

City of Peoria, Illinois



ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2021

2021

CITY OF PEORIA, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Year Ended December 31, 2021

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Office of the City Manager



September 6, 2022

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 annual comprehensive financial report of the City of Peoria, Illinois for the year ending December 31, 2021.

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, 2021, 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, 2021, 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 Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 6, 2022

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 5.

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 2021 Census, the City has a population of 111,666, ranking as the eighth 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 proposed budget. The Illinois Compiled Statutes require that a public hearing be held prior

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 6, 2022

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 138 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 139.

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 completed renovation of a downtown building into OSF On Call a virtual care center, employing more than 400 people in 2020. OSF recently completed the construction of a new Mission Headquarters in downtown Peoria, an administrative

The Honorable Rita Ali, Mayor
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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 economy. Numerous state high school and elementary school sports and academic

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Members of the City Council
The Citizens of the City of Peoria
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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 32% 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:

Financially Sound City

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 6, 2022

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 53.4% funded and the Peoria Firefighters Pension Fund was 49.4%, funded as of the January 1, 2020, 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 pension benefits offered through this plan beyond the City's contractual payment of 12.96% of payroll for 2020 and 14.07% for 2021.

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
September 6, 2022

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. Coming out of the pandemic in 2021, the City saw a strong recovery in revenues. General Fund revenues 2021 total \$125.7 million up \$29.7 million or 31% from 2020. This allowed the City to eliminate a negative fund balance in the Capital Fund as well as bring back delayed capital projects in 2022.

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 are approximately \$150 million. At this time, it is anticipated that most of the capital construction costs of the combined sewer program will be funded through sewer rates.

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

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The Citizens of the City of Peoria
September 6, 2022

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

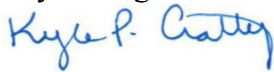
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Peoria, Illinois for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ending December 31, 2020. This was the twenty-first 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 ACFR. 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 ACFR 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



Kyle P. Cratty
Finance Director/Comptroller

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
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Reporting

Presented to

**City of Peoria
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

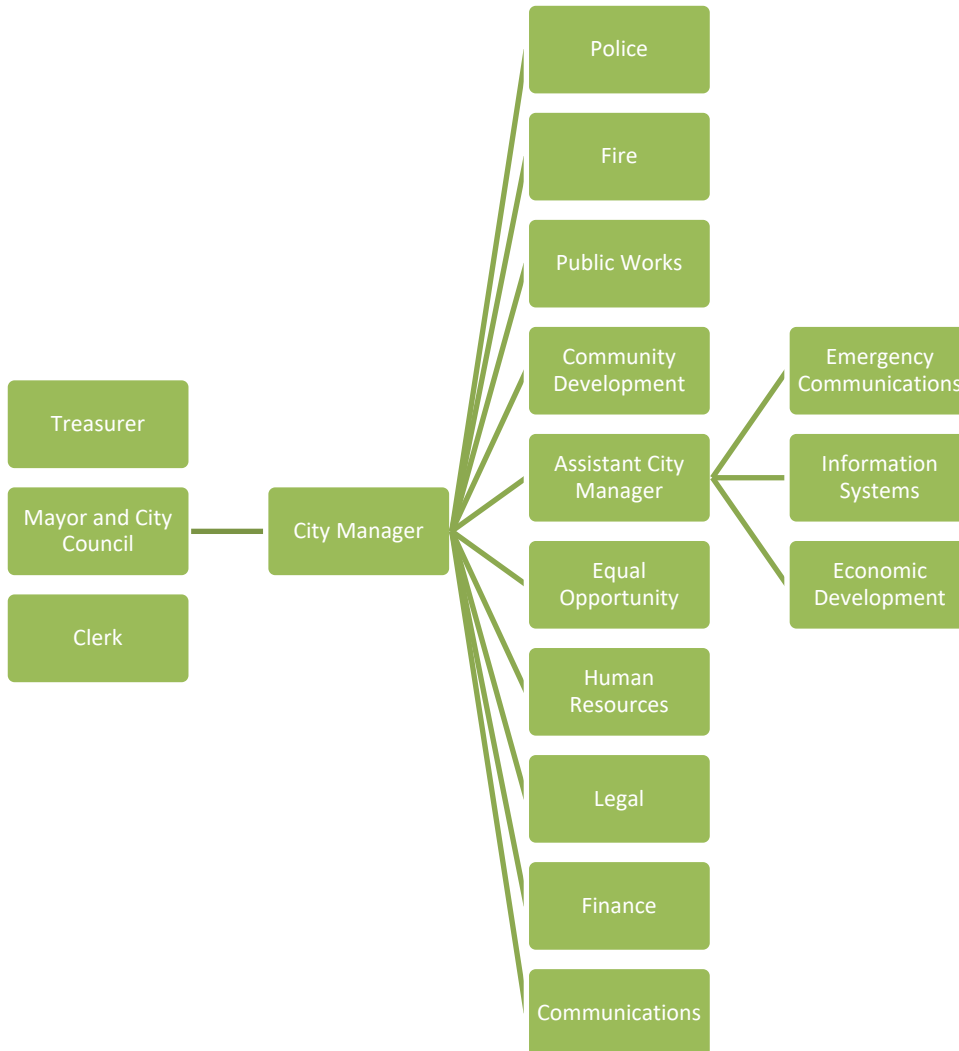
December 31, 2020

Christopher P. Morill

Executive Director/CEO



Organization Chart



City Manager – Patrick Urich
Police Chief – Eric Echevarria
Fire Chief – James Bachman
Public Works Director – Rick Powers
Community Development Director – Joe Dulin
Assistant City Manager – Kimberly Richardson
ECC Director – Open
IS Director – Jessica McKean
Economic Development
Chief Diversity and Inclusion Officer – Melodi Green
Human Resources Director – Mary Ann Stalcup
Interim Corporation Counsel – Chrissie Kapustka
Finance Director – Kyle Cratty
Communications – Stacy Peterson

**CITY OF PEORIA, ILLINOIS
ELECTED OFFICIALS**

As of December 31, 2020

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, 2021

Mayor

Rita Ali

City Council Members

Denise Jackson
Denis Cyr
Chuck Grayeb
Beth Jensen
John Kelly
Andre Allen
Kiran Velpula
Zachary Oyler
Timothy D. Riggensbach
Sid Ruckriegel

City Clerk

Stefanie Tarr

City Treasurer

Stephen Morris

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INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

Opinions

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, 2021 (except for the Peoria Civic Center Authority, which is as of and for the year ended August 31, 2021), and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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 the City, as of December 31, 2021 (except for the Peoria Civic Center Authority, which is as of and for the year ended August 31, 2021), 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Restatements

As discussed in Note 18 to the financial statements, beginning net position for governmental activities, business-type activities, and the Storm Water Utility Fund were restated to correct an error in previously reported assets. Our audit opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We did not audit the financial statements of the Peoria 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. We did not audit the Police Pension Fund of Peoria and Firemen's Pension Fund of Peoria, which represent 83%, 92%, and 48% of the assets, net position/fund balance, and revenues of the aggregate remaining fund information, respectively. 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 Peoria Foreign Fire Insurance Board, Police Pension Trust Fund of Peoria, and Firemen's Pension Trust Fund of Peoria, is based solely on the reports of the other auditors.

The financial statements of Springdale Cemetery Management Authority were not audited in accordance with *Government Auditing Standards*.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 15, the budgetary comparison information on pages 104 through 105, the pension information on pages 106 through 113, the other postemployment benefits information on page 114, and the notes to required supplementary information on pages 115 through 118 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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.

Supplementary Information

Our audit 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 and the combining and individual fund schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the consolidated year-end financial report and the combining and individual fund schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

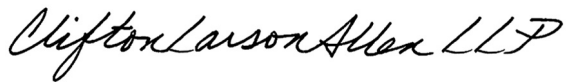
Management is responsible for the other information included in the annual report. The other information comprises the introductory section and the statistical section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Honorable Mayor and City Council
City of Peoria, Illinois

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 6, 2022, on our consideration of City of Peoria, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Peoria, Illinois
September 6, 2022

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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, 2021. 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 auditors' 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 (\$226.6) million on December 31, 2021. This was an increase of \$51.27 million versus the prior year.
- As of December 31, 2021, the City of Peoria's governmental funds reported combined fund balances of \$97.3 million, which is up \$26.8 million from \$70.5 million in 2020.
- The \$20.5 million unassigned general fund balance as of December 31, 2021 was equivalent to 23.0% of total general fund expenditures.
- The City's total outstanding long-term liabilities for governmental activities decreased by \$9.4 million during 2021.

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, and (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 16 - 19 of this report.

The *Statement of Net Position* presents information on all of the City's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, with the difference between these reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Peoria is improving or deteriorating. Please note there was a prior period adjustment of \$7.6 million to the governmental assets and a (\$.8) million prior period adjustment to the business-type assets.

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 & Firemen's 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 funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate comparison between *governmental funds & governmental activities*.

The City of Peoria has presented thirty-five (35) individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and the Police and Fire Pension Levy Fund, both 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 20 - 27 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 28 – 31 of this report.

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

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34 – 103 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 104 - 118 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 120 – 218 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 (\$226.6) million on December 31, 2021. *Restricted net position* represent resources that are subject to external usage restrictions. The City's (\$528.1) 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 (60.3%) 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 on December 31, 2021 is presented below:

City of Peoria's Net Position (\$ Millions)						
	Governmental Activities		Business-Type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Current & Other Assets	\$ 182.9	\$ 138.0	\$ 24.8	\$ 13.3	\$ 207.7	\$ 151.3
Capital Assets	302.2	302.7	12.9	12.7	315.1	315.4
Total Assets	485.1	440.7	37.7	26.0	522.8	466.7
Deferred Outflows of Resources	131.2	105.7	0.6	0.6	131.8	106.3
Long-Term Liabilities	718.7	728.1	4.4	5.0	723.1	733.1
Other Liabilities	41.9	29.2	1.1	0.9	43.0	30.1
Total Liabilities	760.6	757.3	5.5	5.9	766.1	763.2
Deferred Inflows of Resources	113.6	93.7	1.5	0.9	115.1	94.6
Net Position:	\$ (257.9)	\$ (304.6)	\$ 31.3	\$ 19.8	\$ (226.6)	\$ (284.8)
Net Investment in Capital Assets	239.2	234.9	11.0	10.5	250.2	245.4
Restricted	51.3	34.5	0.0	0.0	51.3	34.5
Unrestricted	(548.4)	(574.0)	20.3	9.3	(528.1)	(564.7)
Total Net Position	\$ (257.9)	\$ (304.6)	\$ 31.3	\$ 19.8	\$ (226.6)	\$ (284.8)

Normal Impact Factors: Net Position

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

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

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

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

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

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

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

Current Year Impacts

Total liabilities and deferred inflows of resources exceeded total assets and deferred outflows of the City's governmental activities by (\$257.9) million compared to (\$297.0) million at the end of 2020. 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 (\$548.4) million. Restricted net position, those restricted for special purposes such as capital projects, debt service, and various grant related activities increased by 48.7%.

A summary of the City's 2021 Changes in Net Position is presented on the following page.

City of Peoria's Changes in Net Position (\$ Millions)						
	Governmental Activities		Business-Type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for Services	\$ 32.2	\$ 30.1	\$ 16.2	\$ 12.9	\$ 48.4	\$ 43.0
Operating Grants & Contributions	18.3	8.6	0.0	0.0	18.3	8.6
Capital Grants & Contributions	1.4	0.9	0.0	0.0	1.4	0.9
General Revenues:						
Property Taxes	36.8	37.5	0.0	0.0	36.8	37.5
State Taxes	52.5	44.0	0.0	0.0	52.5	44.0
Hotel, Restaurant & Amusement Taxes	9.3	7.2	0.0	0.0	9.3	7.2
Other Taxes & Fees	57.9	42.1	0.0	0.0	57.9	42.1
Other Revenues	5.1	7.4	0.0	0.0	5.1	7.4
Transfers	0.0	0.9	0.0	(0.9)	0.0	0.0
Total Revenues	213.5	178.7	16.2	12.0	229.7	190.7
Expenses:						
General Government	18.4	22.2	0.0	0.0	18.4	22.2
Public Works	40.9	189.6	0.0	0.0	40.9	189.6
Community Development	8.2	7.8	0.0	0.0	8.2	7.8
Public Safety	89.9	100.3	0.0	0.0	89.9	100.3
Culture and Recreation	14.4	9.9	0.0	0.0	14.4	9.9
Storm Water Utility	0.0	0.0	3.9	4.7	3.9	4.7
Other Expenses	2.6	4.8	0.0	0.0	2.6	4.8
Total Expenses	174.4	334.6	3.9	4.7	178.3	339.3
Increase (Decrease) in Net Position	39.1	(155.9)	12.3	7.3	51.4	(148.6)
Beginning Net Position, As Previously Reported	(304.6)	(148.7)	19.8	12.5	(284.8)	(136.2)
Prior Period Adjustment	7.6	0.0	(0.8)	0.0	6.8	0.0
Beginning Net Position, 1/1	(297.0)	(148.7)	19.0	12.5	(278.0)	(136.2)
Increase (Decrease) in Net Position	39.1	(155.9)	12.3	7.3	51.4	(148.6)
Ending Net Position	\$ (257.9)	\$ (304.6)	\$ 31.3	\$ 19.8	\$ (226.6)	\$ (284.8)

Normal Impact Factors: 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 \$161.6 million compared to \$139.0 million in 2020, an increase of 16.2%. The leading factors are as follows:

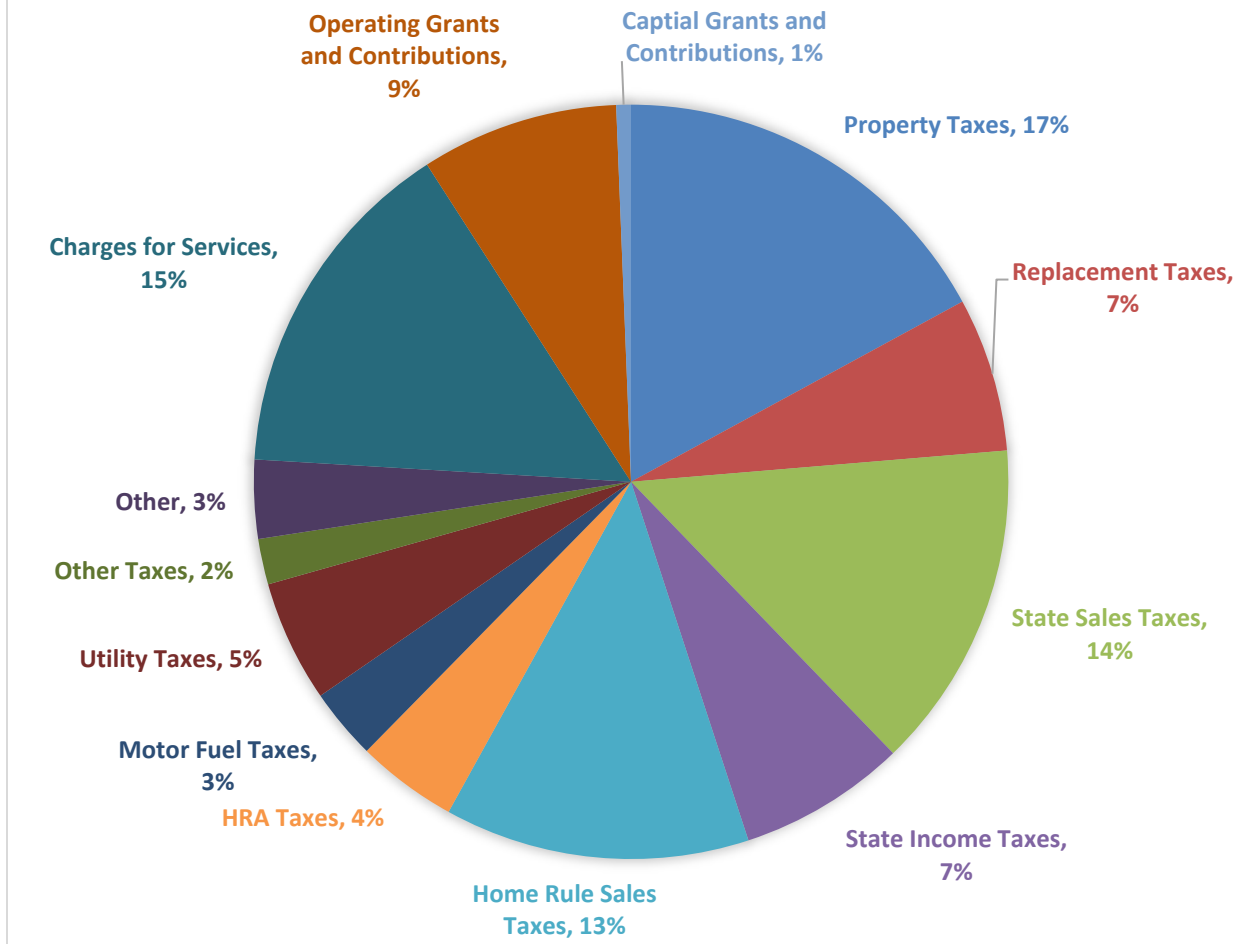
- \$6.8 million increase in Corporate Personal Property Replacement Taxes.
- \$6.5 million increase in Home Rule Sales Taxes.
- \$2.1 million increase in Hotel, Restaurant, and Amusement Taxes.

Total governmental activities expenses decreased \$160.2 million in 2021. Long term debt for the Combined Sewer Overflow remediation in the amount to \$146.9 million was booked in 2020 and makes up a significant amount of this change.

\$89.9 million Public Safety (Police, Fire, Emergency Communications, and Inspections) expenses represented 51.6% of total 2021 governmental activities expenses (not including capital outlay and debt service).

The City paid \$60 million in gross wages to City employees in 2021, which was a decrease of \$2.2 million (3.5%) compared to 2020. The City continued adding a few positions back in 2021 along with the average annual wage increase of 2%.

REVENUE BY SOURCE - GOVERNMENTAL ACTIVITIES



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 \$97.3 million. All fund balance, except for \$9.6 million, is 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 \$20.5 million while total fund balance reached \$60.4 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., 12/31/2021 total fund balance in the General Fund represented 67.8% of 2021 general fund expenditures).

The City's total General Fund balance increased \$10.1 million overall during 2021.

- Significant General Fund balance increases in 2021 included:
 - a) \$6.9 million increase in governmental grants and reimbursements due to COVID-19 grant funding.
 - b) \$6.5 million increase in home rule sales tax.
 - c) \$1.4 million decrease in expenditures with Public Safety.

The City's 2021 employer portion of total pension benefits costs for permanent City employees increased \$1.7 million due to the combined effects of:

- \$0.6 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.
- \$1.0 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.
- \$0.1 million increase in IMRF pension fund contributions. The 2021 IMRF employer contribution rate decreased from 14.07% to 12.96%.

For payment of future debt service, the City currently maintains \$2.9 million restricted fund balances in all bond debt service funds, \$0.4 million restricted fund balances in the capital improvements fund, and \$7.6 million assigned fund balance in the General Fund.

The City continues to abate property tax levies relating to general obligation bonds debt service, except for 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 2021 budgetary highlights included:

- Corporate personal property replacement taxes exceeded budget by \$8.2 million.
- Home rule sales taxes exceeded budget by \$5.3 million.
- State income tax allocation exceeded budget by \$5.1 million.
- Hotel, Restaurant, and Amusement taxes were under budget by \$.4 million.
- Service charges, fines and fees were under budget by \$1.6 million.
- Public Works expenditures were over budget by \$1.7 million.
- Community Development expenditures were over budget by \$1.3 million.

Capital Asset and Debt Administration

Capital assets. As of December 31, 2021, the City maintained \$315.1 million in capital assets (net of depreciation) representing a .10% 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:

- \$13.9 million increase in infrastructure construction additions, including Sheridan Road Reconstruction, University / Pioneer / Townline, Radnor Road / Alta Intersection projects.
- \$1.1 million in machinery & equipment additions, including upgrades to street lighting.
- \$2.5 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	
	2021	2020	2021	2020	2021	2020
Land & Improvements	\$ 24.0	\$ 24.1	\$0.0	\$0.0	\$ 24.0	\$ 24.1
Buildings	42.8	43.0	0.7	0.8	43.5	43.8
Vehicles & Equipment	4.3	4.2	0.8	1.4	5.1	5.6
Library Media	4.7	2.1	0.0	0.0	4.7	2.1
Infrastructure	224.8	227.8	11.4	10.5	236.2	238.3
Construction in Progress	1.6	1.6	0.0	0.0	1.6	1.6
Total	\$ 302.2	\$ 302.8	\$ 12.9	\$ 12.7	\$ 315.1	\$ 315.5

Additional information regarding the City's capital assets is in note 6 on pages 74-76 of this report.

Long-term debt. Excluding bond premiums and discounts, the City of Peoria owed total bonded debt of \$136 million on December 31, 2021; \$135.7 million of the preceding total comprised of debt backed by the full faith and credit of the government plus \$0.3 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 2021. 2021A general obligation bonds of \$17.400 million were issued to refund the 2010D Series; 2021B general obligation bonds of \$25.235 million were issued to refund the 2012A Series; and 2021C general obligation bonds of \$13.825 million were issued to refund the Series 2011B, Series 2013A, and Series 2014A 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	
	2021	2020	2021	2020	2021	2020
General Obligation Bonds	\$ 133.0	\$ 147.6	\$ 2.7	\$ 2.9	\$ 135.7	\$ 150.5
Revenue Bonds	0.3	0.6	0.0	0.0	0.3	0.6
Special Assessment Bonds	0.0	2.6	0.0	0.0	0.0	2.6
Total	\$ 133.3	\$ 150.8	\$ 2.7	\$ 2.9	\$ 136.0	\$ 153.7

Additional information on the City of Peoria's long-term debt can be found in note 5 on pages 65 - 73 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 2021 Revised 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 2021 Revised 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, \$12.8 million in 2020, and \$16.2 million in 2021.

Other major budget adjustments in 2021 include a \$3.6 million 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 \$820 thousand increase due to higher rates. Lastly, State sales tax has been budgeted with an increase of \$3.7 million to the new federal law allowing states to collect sales tax from remote retailers.

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, Room 106, Peoria, Illinois 61602.

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CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	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	\$ 98,472,483	\$ 19,878,844	\$ 118,351,327	\$ 7,492,754	\$ 217,508
Restricted Cash and Investments with Trustee	757,966	-	757,966	-	-
Restricted Cash and Investments	-	-	-	-	309,121
Investments	914,045	-	914,045	-	354,345
Taxes Receivable, Net:					
Property Taxes	37,296,124	-	37,296,124	-	-
State Corporate Personal Property Replacement Taxes, Unrestricted	2,554,026	-	2,554,026	-	-
State Sales and Income Taxes	9,647,211	-	9,647,211	-	-
Home Rule Sales Taxes	7,656,993	-	7,656,993	-	-
Hotel, Restaurant, and Amusement Taxes	372,767	-	372,767	-	-
Utility Taxes	2,277,668	-	2,277,668	-	-
Governmental Grants and Reimbursements Receivable	1,186,337	-	1,186,337	-	274,590
Riverboat Gaming Revenue Receivable	206,793	-	206,793	-	-
Loans Receivable	36,773	-	36,773	-	-
Other Receivables, Net	3,896,542	4,448,094	8,344,636	354,025	6,948
Accrued Interest Receivable, Net	5,547	-	5,547	-	-
Special Assessments Receivable	211,828	-	211,828	-	-
Due from Primary Government	-	-	-	262,445	-
Inventory, Prepaid Items, and Other	294,776	-	294,776	274,499	10,485
Total Current Assets	165,787,879	24,326,938	190,114,817	8,383,723	1,172,997
Noncurrent Assets:					
Cash, Cash Equivalents, and Investments Held for Capital Projects	11,243,749	-	11,243,749	-	-
Loans Receivable, Net	1,598,597	-	1,598,597	-	-
Other Receivables, Net	-	-	-	105,000	-
Special Assessments Receivable	181,479	-	181,479	-	-
Due from Component Unit	4,000,000	-	4,000,000	-	-
Net Pension Asset	-	471,730	471,730	-	-
Capital Assets:					
Not Depreciated:					
Land	23,882,332	-	23,882,332	10,247,918	65,604
Construction-in-Progress	1,623,196	-	1,623,196	171,172	88,392
Depreciated:					
Infrastructure	519,682,674	15,323,072	535,005,746	-	-
Buildings and Land Improvements	125,222,222	789,832	126,012,054	159,590,152	2,115,925
Major Equipment and Vehicles	37,504,962	3,081,111	40,586,073	13,848,381	340,281
Media Assets	18,298,043	-	18,298,043	-	232,611
Accumulated Depreciation	(423,977,861)	(6,272,982)	(430,250,843)	(139,048,378)	(1,515,931)
Total Capital Assets	302,235,568	12,921,033	315,156,601	44,809,245	1,326,882
Total Noncurrent Assets	319,259,393	13,392,763	332,652,156	44,914,245	1,326,882
Total Assets	485,047,272	37,719,701	522,766,973	53,297,968	2,499,879
DEFERRED OUTFLOWS OF RESOURCES					
Pension Related Amounts	121,256,418	244,058	121,500,476	-	-
Other Postemployment Benefits Related Amounts	6,134,275	322,857	6,457,132	-	-
Deferred Charge on Refunding	3,843,529	-	3,843,529	-	-
Total Deferred Outflows of Resources	131,234,222	566,915	131,801,137	-	-

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION (CONTINUED)
DECEMBER 31, 2021

	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	\$ 14,994,204	\$ 842,493	\$ 15,836,697	\$ 333,637	\$ 44,286
Matured Bonds Payable	757,966	-	757,966	-	-
Accrued Payroll	1,584,217	22,097	1,606,314	-	-
Accrued Interest	148,532	-	148,532	-	-
Other Payables	-	-	-	293,354	8,063
Advance Ticket Sales	-	-	-	2,646,623	-
Claims and Losses Due and Payable	1,052,126	-	1,052,126	-	-
Estimated Payable for Claims and Losses Incurred but Not Reported	95,000	5,000	100,000	-	-
Unearned Revenue	18,755,919	-	18,755,919	3,220,911	320,333
Accrued Compensated Absences	2,620,396	86,812	2,707,208	-	-
Bonds and Loans Payable	500,000	-	500,000	64,150	-
Other Long-Term Obligations	82,632	-	82,632	-	-
Other Postemployment Benefits Liability	1,348,683	70,983	1,419,666	-	-
Total Current Liabilities	41,939,675	1,027,385	42,967,060	6,558,675	372,682
Long-Term Liabilities:					
Due to Primary Government	-	-	-	4,000,000	-
Accrued Compensated Absences	3,322,516	61,922	3,384,438	-	-
Bonds and Loans Payable, Net Bond Premium	145,773,806	2,801,866	148,575,672	-	-
Line of Credit	1,473,645	-	1,473,645	-	-
Environmental Remediation Liability	146,900,000	-	146,900,000	-	-
Other Long-Term Obligations	351,032	-	351,032	-	-
Other Postemployment Benefits Liability	29,909,705	1,574,195	31,483,900	-	-
Net Pension Liability	387,082,709	-	387,082,709	-	-
Workers' Compensation Claims Payable	2,827,320	-	2,827,320	-	-
General Liability Claims Payable	889,491	-	889,491	-	-
Voluntary Separation Incentive Payable	163,441	-	163,441	-	-
Unearned Revenue and Deposits	-	-	-	443,041	-
Total Long-Term Liabilities	718,693,665	4,437,983	723,131,648	4,443,041	-
Total Liabilities	760,633,340	5,465,368	766,098,708	11,001,716	372,682
DEFERRED INFLOWS OF RESOURCES					
Subsequent Year's Property Taxes	37,296,124	-	37,296,124	-	-
Pension Related Amounts	69,825,867	1,205,340	71,031,207	-	-
Other Postemployment Benefit Related Amounts	6,430,051	338,424	6,768,475	-	-
Total Deferred Inflows of Resources	113,552,042	1,543,764	115,095,806	-	-
NET POSITION					
Net Investment in Capital Assets	239,191,823	10,984,027	250,175,850	44,656,784	1,326,882
Restricted for:					
Debt Service	3,138,105	-	3,138,105	-	-
Employee Benefits	6,357,851	-	6,357,851	-	-
TIF Redevelopment	6,922,774	-	6,922,774	-	-
Education	102,375	-	102,375	-	-
Recreation	319,956	-	319,956	-	-
Tourism	54,128	-	54,128	-	-
Law Enforcement	473,559	-	473,559	-	-
Grants and Loans	1,396,647	-	1,396,647	-	-
Landfill Operations	336,532	-	336,532	-	-
Library Operations, \$580,272 Nonexpendable	1,580,551	-	1,580,551	-	-
Capital Improvements and Equipment	30,661,568	-	30,661,568	-	-
Cemetery, \$208,112 Nonexpendable	-	-	-	-	309,121
Unrestricted	(548,439,757)	20,293,457	(528,146,300)	(2,360,532)	491,194
Total Net Position	<u>\$ (257,903,888)</u>	<u>\$ 31,277,484</u>	<u>\$ (226,626,404)</u>	<u>\$ 42,296,252</u>	<u>\$ 2,127,197</u>

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
General Government	\$ 18,406,572	\$ 5,764,956	\$ 13,614,489	\$ -
Public Works	40,945,622	17,971,354	417,268	1,363,671
Community Development	8,189,473	2,414,492	3,800,716	-
Public Safety	89,931,315	6,031,276	240,590	-
Culture and Recreation	14,391,079	46,214	188,732	-
Interest and Other Fiscal Charges	2,557,033	-	-	-
Total Governmental Activities	<u>\$ 174,421,094</u>	<u>\$ 32,228,292</u>	<u>\$ 18,261,795</u>	<u>\$ 1,363,671</u>
Business-Type Activities:				
Storm Water Utility	<u>\$ 3,901,919</u>	<u>\$ 16,201,508</u>	<u>\$ -</u>	<u>\$ -</u>
Component Units				
Peoria Civic Center Authority	\$ 7,799,400	\$ 908,491	\$ 405,000	\$ -
Springdale Cemetery Management Authority	843,675	386,236	5,422	91,871
Total Component Units	<u>\$ 8,643,075</u>	<u>\$ 1,294,727</u>	<u>\$ 410,422</u>	<u>\$ 91,871</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				
Total General Revenues				
Change in Net Position				
Net Position - Beginning of Year, as Previously Reported				
Prior Period Adjustment				
Net Position - Beginning of Year, as Restated				
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
\$ 972,873	\$ -	\$ 972,873	\$ -	\$ -
(21,193,329)	-	(21,193,329)	-	-
(1,974,265)	-	(1,974,265)	-	-
(83,659,449)	-	(83,659,449)	-	-
(14,156,133)	-	(14,156,133)	-	-
(2,557,033)	-	(2,557,033)	-	-
(122,567,336)	-	(122,567,336)	-	-
-	12,299,589	12,299,589	-	-
-	-	-	(6,485,909)	-
-	-	-	-	(360,146)
-	-	-	(6,485,909)	(360,146)
36,808,948	-	36,808,948	-	-
14,237,879	-	14,237,879	-	-
30,400,767	-	30,400,767	-	-
15,499,402	-	15,499,402	-	-
28,182,617	-	28,182,617	-	-
416,535	-	416,535	-	-
9,320,570	-	9,320,570	-	-
6,560,708	-	6,560,708	-	-
2,774,187	-	2,774,187	-	-
1,030,187	-	1,030,187	-	-
11,249,325	-	11,249,325	-	-
-	-	-	423,371	334,590
269,420	(80,104)	189,316	(4,893)	2,362
4,867,379	-	4,867,379	-	29,557
161,617,924	(80,104)	161,537,820	418,478	366,509
39,050,588	12,219,485	51,270,073	(6,067,431)	6,363
(304,596,326)	19,811,974	(284,784,352)	48,363,683	2,120,834
7,641,850	(753,975)	6,887,875	-	-
(296,954,476)	19,057,999	(277,896,477)	48,363,683	2,120,834
<u>\$ (257,903,888)</u>	<u>\$ 31,277,484</u>	<u>\$ (226,626,404)</u>	<u>\$ 42,296,252</u>	<u>\$ 2,127,197</u>

**CITY OF PEORIA, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

	General Fund	Police and Fire Pension Levy Fund
ASSETS		
Cash and Cash Equivalents	\$ 45,881,855	\$ 13,024,541
Cash and Investments with Trustee	-	-
Investments	322,265	-
Taxes Receivable:		
Property Taxes	-	14,871,293
State Corporate Personal Property		
Replacement Taxes, Unrestricted	2,554,026	-
State Sales and Income Taxes	9,633,240	-
Home Rule Sales Taxes	7,656,993	-
Hotel, Restaurant, and Amusement Taxes	340,101	-
Utility Taxes	1,605,705	-
Governmental Grants and Reimbursements Receivable	41,696	-
Riverboat Gaming Revenue Receivable	-	-
Loans Receivable	-	-
Other Receivables, Net	5,443,687	1,506,756
Accrued Interest Receivable	5,082	-
Special Assessments Receivable	-	-
Due from Other Funds	7,464,986	-
Inventory	294,776	-
Advances to Other Funds	2,043,148	-
	<u> </u>	<u> </u>
Total Assets	<u><u>\$ 83,287,560</u></u>	<u><u>\$ 29,402,590</u></u>

See accompanying Notes to Basic Financial Statements.

Nonmajor Governmental Funds	Total Governmental Funds
\$ 47,224,336	\$ 106,130,732
757,966	757,966
591,780	914,045
22,424,831	37,296,124
-	2,554,026
13,971	9,647,211
-	7,656,993
32,666	372,767
671,963	2,277,668
1,144,641	1,186,337
206,793	206,793
1,635,370	1,635,370
935,734	7,886,177
465	5,547
393,307	393,307
644,960	8,109,946
-	294,776
-	2,043,148
<u>\$ 76,678,783</u>	<u>\$ 189,368,933</u>

**CITY OF PEORIA, ILLINOIS
BALANCE SHEET (CONTINUED)
GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

	<u>General Fund</u>	<u>Police and Fire Pension Levy Fund</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)		
Liabilities:		
Accounts Payable	\$ 1,567,003	\$ 8,209,375
Matured Bonds Payable	-	-
Accrued Payroll	1,504,357	-
Claims and Losses Due and Payable	1,052,126	-
Due to Other Funds	-	-
Unearned Revenue	13,393,195	-
Advances from Other Funds	-	-
Total Liabilities	<u>17,516,681</u>	<u>8,209,375</u>
Deferred Inflows of Resources:		
Subsequent Year's Property Taxes	-	14,871,293
Unavailable Revenue - Special Assessments	-	-
Unavailable Revenue - Intergovernmental and Loans	-	-
Unavailable Revenue - Other	<u>5,392,603</u>	<u>705,012</u>
Total Deferred Inflows of Resources	<u>5,392,603</u>	<u>15,576,305</u>
Fund Balance (Deficit):		
Nonspendable:		
Inventory	294,776	-
Advances	2,043,148	-
Library Contributions	-	-
Restricted:		
Debt Service	-	-
Employee Benefits	-	5,616,910
TIF Redevelopment	-	-
Education	102,375	-
Recreation	319,956	-
Tourism	-	-
Law Enforcement	357,224	-
Grants and Loans	-	-
Library Operations	-	-
Landfill Operations	-	-
Capital Improvements and Equipment	-	-
Assigned:		
Debt Service	7,571,544	-
Other Postemployment Benefits	29,149,330	-
Unassigned	<u>20,539,923</u>	<u>-</u>
Total Fund Balance (Deficit)	<u>60,378,276</u>	<u>5,616,910</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u><u>\$ 83,287,560</u></u>	<u><u>\$ 29,402,590</u></u>

See accompanying Notes to Basic Financial Statements.

Nonmajor Governmental Funds	Total Governmental Funds
\$ 4,411,466	\$ 14,187,844
757,966	757,966
79,860	1,584,217
-	1,052,126
8,109,946	8,109,946
5,362,724	18,755,919
2,043,148	2,043,148
<u>20,765,110</u>	<u>46,491,166</u>
22,424,831	37,296,124
181,479	181,479
1,838,614	1,838,614
152,489	6,250,104
<u>24,597,413</u>	<u>45,566,321</u>
-	294,776
-	2,043,148
580,272	580,272
3,286,637	3,286,637
35,929	5,652,839
6,922,675	6,922,675
-	102,375
-	319,956
54,128	54,128
116,335	473,559
453,666	453,666
1,000,279	1,000,279
336,532	336,532
29,432,066	29,432,066
-	7,571,544
-	29,149,330
(10,902,259)	9,637,664
<u>31,316,260</u>	<u>97,311,446</u>
<u>\$ 76,678,783</u>	<u>\$ 189,368,933</u>

CITY OF PEORIA, ILLINOIS
RECONCILIATION OF TOTAL FUND BALANCES OF GOVERNMENTAL FUNDS
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2021

Total Fund Balances of Governmental Funds \$ 97,311,446

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. 302,235,568

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 1,838,614
Unavailable Revenue - Other 6,250,104

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. 181,479

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

Bond Premiums (9,664,045)
Interest Payable on Debt is not Reported in the Funds if Payments are Due Subsequent to Reporting Date (148,532)
Other Postemployment Benefits Liability (31,258,388)
Net Pension Liability (387,082,709)
Workers' Compensation Claims Payable (2,827,320)
General Liability Claims Payable (889,491)
Voluntary Separation Incentive Payable (163,441)
Accrued Compensated Absences (5,942,912)
Bonds and Loans Payable (136,609,761)
Line of Credit (1,473,645)
Environmental Remediation Liability (146,900,000)
Landfill Closure and Postclosure Care Costs (433,664)

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 121,256,418
Deferred Outflows of Resources, OPEB Related 6,134,275
Deferred Outflows of Resources, Charges on Refunding 3,843,529
Deferred Inflows of Resources, Pension Related (69,825,867)
Deferred Inflows of Resources, OPEB Related (6,430,051)

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. 2,694,505

Net Position of Governmental Activities \$ (257,903,888)

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CITY OF PEORIA, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021

	General Fund
REVENUES	
Property Taxes	\$ 302,195
State Corporate Personal Property	
Replacement Taxes, Unrestricted	8,521,223
State Sales Taxes, Unrestricted	30,345,195
State Income Tax Allocation, Unrestricted	15,499,402
Home Rule Sales Taxes	28,182,617
Special Service Area Sales Taxes	-
Hotel, Restaurant, and Amusement Taxes	8,881,643
Motor Fuel Taxes	-
Riverboat Gaming Revenue	-
Packaged Liquor Taxes	1,030,187
Utility Taxes	7,161,264
Governmental Grants and Reimbursements	11,880,309
Licenses and Permits	3,353,322
Service Charges/Fines/Fees	7,052,469
Loan Repayment	-
Rental	210,892
Interest	146,478
Other	3,169,140
Total Revenues	<u>125,736,336</u>
EXPENDITURES	
Current:	
General Government	11,670,121
Public Works	13,211,154
Community Development	4,290,178
Public Safety	55,012,481
Culture and Recreation	4,913,453
Capital Outlay	11,922
Debt Service:	
Principal	-
Interest and Other Fiscal Charges	-
Total Expenditures	<u>89,109,309</u>
Excess (Deficiency) of Revenues Over Expenditures	36,627,027
OTHER FINANCING SOURCES (USES)	
Issuance of Bonds	-
Issuance of Other Debt	-
Bond Premium	-
Payment to Refunded Bond Escrow Agent	-
Proceeds from Sale of Capital Assets	-
Insurance Proceeds	-
Transfers In	389,157
Transfers Out	(26,957,609)
Total Other Financing Sources (Uses)	<u>(26,568,452)</u>
Net Change in Fund Balance (Deficit)	10,058,575
Fund Balance (Deficit) - Beginning of Year	<u>50,319,701</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ 60,378,276</u></u>

See accompanying Notes to Basic Financial Statements.

Police and Fire Pension Levy Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 14,551,162	\$ 21,955,591	\$ 36,808,948
4,209,801	1,506,855	14,237,879
-	55,572	30,400,767
-	-	15,499,402
-	-	28,182,617
-	416,535	416,535
-	438,927	9,320,570
-	6,560,708	6,560,708
-	2,774,187	2,774,187
-	-	1,030,187
-	4,088,061	11,249,325
-	5,720,747	17,601,056
-	-	3,353,322
2,059,469	18,194,037	27,305,975
-	59,308	59,308
-	-	210,892
931	122,011	269,420
-	1,128,861	4,298,001
20,821,363	63,021,400	209,579,099
-	5,399,589	17,069,710
-	11,615,519	24,826,673
-	4,419,141	8,709,319
26,074,004	2,687,402	83,773,887
-	6,103,988	11,017,441
-	17,566,094	17,578,016
-	15,573,921	15,573,921
-	6,564,206	6,564,206
26,074,004	69,929,860	185,113,173
(5,252,641)	(6,908,460)	24,465,926
-	56,460,000	56,460,000
-	862,355	862,355
-	4,062,701	4,062,701
-	(59,364,360)	(59,364,360)
-	10,998	10,998
-	363,295	363,295
11,315,120	24,926,857	36,631,134
-	(9,673,525)	(36,631,134)
11,315,120	17,648,321	2,394,989
6,062,479	10,739,861	26,860,915
(445,569)	20,576,399	70,450,531
\$ 5,616,910	\$ 31,316,260	\$ 97,311,446

CITY OF PEORIA, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES (DEFICITS) TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

Net Change in Fund Balances of Governmental Funds	\$ 26,860,915
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	\$ 17,176,783
Depreciation Expense	(26,261,452)
Donated Assets	1,734,053
	<u>(7,350,616)</u>
The net effect of various miscellaneous transactions involving capital assets is to decrease net position:	
Proceeds from Sale of Capital Assets	(10,998)
Net Loss on Sale of Capital Assets	(780,197)
	<u>(791,195)</u>
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	3,154,394
Other	704,357
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	(27,866)
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	(56,460,000)
Other Debt	(862,355)
Premium on Bonds Issued	(4,062,701)
Payment to Refund Principal Portion of Debt	59,000,000
Principal Repayments:	
General Obligation and Revenue Bonds	15,004,600
Other Debt	569,321
Change in Accrued Interest	(22,397)
Amortization of Bond Premium	2,517,106
Net Change in Deferred Charge on Refunding	<u>1,876,824</u>
	17,560,398
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	28,569,478
Pension Expense	<u>(36,418,827)</u>
	(7,849,349)
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	1,445,691
OPEB Expense	<u>(1,940,169)</u>
	(494,478)
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	3,945,462
Landfill Closure and Postclosure Care Costs	120,781
Workers' Compensation Claims Payable	(50,471)
General Liability Claims Payable	4,963,202
Voluntary Separation Incentive Payable	<u>125,391</u>
	9,104,365
The Internal Service Fund is used by management to charge the costs of self-funding the City's health insurance benefit plans. A portion of the activity of the Internal Service Fund is included in governmental activities in the statement of net position.	
	<u>(1,820,337)</u>
Change in Net Position of Governmental Activities	\$ <u>39,050,588</u>

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2021**

	Business-Type Activities <u>Storm Water Utility Fund</u>	Governmental Activities <u>Internal Service Fund</u>
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 19,690,134	\$ 3,774,210
Other Receivables, Net	<u>4,447,548</u>	<u>10,911</u>
Total Current Assets	24,137,682	3,785,121
Noncurrent Assets:		
Net Pension Asset	471,730	-
Capital Assets:		
Depreciated:		
Infrastructure	15,323,072	-
Buildings and Land Improvements	789,832	-
Major Equipment and Vehicles	3,081,111	-
Accumulated Depreciation	<u>(6,272,982)</u>	<u>-</u>
Total Noncurrent Assets	<u>13,392,763</u>	<u>-</u>
Total Assets	37,530,445	3,785,121
DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Amounts	244,058	-
Other Postemployment Benefits Related Amounts	<u>322,857</u>	<u>-</u>
Total Deferred Outflows	566,915	-

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2021

	Business-Type Activities <u>Storm Water Utility Fund</u>	Governmental Activities <u>Internal Service Fund</u>
LIABILITIES		
Current Liabilities:		
Accounts and Claims Payable	\$ 800,053	\$ 812,412
Accrued Payroll	22,097	-
Unearned Revenue	-	36,388
Estimated Payable for Claims and Losses Incurred but not Reported	-	100,000
Accrued Compensated Absences	86,812	-
Other Postemployment Benefits Liability	70,983	-
Total Current Liabilities	<u>979,945</u>	<u>948,800</u>
Long-Term Liabilities:		
Accrued Compensated Absences	61,922	-
Bonds and Loans Payable, Net Bond Premium	2,801,866	-
Other Postemployment Benefits Liability	1,574,195	-
Total Long-Term Liabilities	<u>4,437,983</u>	<u>-</u>
Total Liabilities	5,417,928	948,800
DEFERRED INFLOWS OF RESOURCES		
Pension Related Amounts	1,205,340	-
Other Postemployment Benefits Related Amounts	338,424	-
Total Deferred Inflows of Resources	<u>1,543,764</u>	<u>-</u>
NET POSITION		
Net Investment in Capital Assets	10,984,027	-
Unrestricted	20,151,641	2,836,321
Total Net Position	<u>\$ 31,135,668</u>	<u>\$ 2,836,321</u>
Net Position of Enterprise Fund	\$ 31,135,668	
Amounts reported for business-type activities in the statement of net position 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 balances of the internal service fund are included in business-type activities in the statement of net position.	<u>141,816</u>	
Net Position of Business-Type Activities	<u>\$ 31,277,484</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, 2021

	Business-Type Activities <u>Storm Water Utility Fund</u>	Governmental Activities <u>Internal Service Fund</u>
OPERATING REVENUES		
Charges for Services	\$ 16,013,637	\$ 12,160,471
Miscellaneous	151,520	898,440
Total Operating Revenues	<u>16,165,157</u>	<u>13,058,911</u>
OPERATING EXPENSES		
Personnel	1,367,014	-
Contractual	1,562,349	-
Supplies	73,672	-
Depreciation	804,990	-
Insurance Claims	-	14,944,679
Total Operating Expenses	<u>3,808,025</u>	<u>14,944,679</u>
OPERATING INCOME (LOSS)	12,357,132	(1,885,768)
NONOPERATING REVENUES (EXPENSES)		
Interest	24,915	7,887
Interest Expense, Fiscal Charges, and Amortization	<u>(105,019)</u>	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>(80,104)</u>	<u>7,887</u>
CHANGE IN NET POSITION	12,277,028	(1,877,881)
Total Net Position - Beginning of Year, as Previously Reported	19,612,615	4,714,202
Prior Period Adjustment	<u>(753,975)</u>	<u>-</u>
Total Net Position - Beginning of Year, as Restated	<u>18,858,640</u>	<u>4,714,202</u>
Total Net Position - End of Year	<u>\$ 31,135,668</u>	<u>\$ 2,836,321</u>
Change in Net Position of Enterprise Fund	\$ 12,277,028	
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>(57,543)</u>	
Change in Net Position of Business-Type Activities	<u>\$ 12,219,485</u>	

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2021**

	Business-Type Activities Storm Water Utility Fund	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Users	\$ 14,852,829	\$ -
Cash Received from Employees and Employer	-	12,229,612
Cash Received from Other Operating Revenue	-	898,440
Cash Paid to Suppliers	(1,402,825)	-
Cash Paid to Employees	(1,714,957)	-
Cash Paid for Claims	-	(15,624,862)
Net Cash Provided (Used) by Operating Activities	<u>11,735,047</u>	<u>(2,496,810)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Received from Other Funds	-	727,029
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Paid on Bonds Payable	(120,400)	-
Interest and Fiscal Charges Paid on Bonds Payable	(112,073)	-
Purchase of Capital Assets	(1,827,189)	-
Net Cash Used by Capital and Related Financing Activities	<u>(2,059,662)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	<u>24,915</u>	<u>7,887</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	9,700,300	(1,761,894)
Cash and Cash Equivalents - Beginning of Year	<u>9,989,834</u>	<u>5,536,104</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 19,690,134</u></u>	<u><u>\$ 3,774,210</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 12,357,132	\$ (1,885,768)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	804,990	-
Effect of Changes in Assets, Deferred Outflows, Liabilities, and Deferred Inflows:		
Other Receivables, Net	(1,312,328)	32,779
Accounts and Claims Payable	233,196	(680,183)
Accrued Payroll	(16,782)	-
Unearned Revenue	-	36,362
Accrued Compensated Absences	(83,940)	-
Other Postemployment Benefits Liability and Related Deferrals	26,025	-
Net Pension (Asset) Liability and Related Deferrals	(273,246)	-
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 11,735,047</u></u>	<u><u>\$ (2,496,810)</u></u>

See accompanying Notes to Basic Financial Statements.

**CITY OF PEORIA, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
DECEMBER 31, 2021**

ASSETS

Cash and Cash Equivalents	\$ 22,315,874
Receivables:	
Employer Contributions	8,206,361
Plan Members' Contributions	96,544
Accrued Interest and Dividends	<u>606,562</u>
Total Receivables	8,909,467
Other Assets, Prepaids	10,207
Investments, at Fair Value:	
U.S. Government Obligations	52,906,106
U.S. Government Agencies	9,930,079
State and Local Obligations	1,640,785
Mutual Funds	175,976,379
Corporate Bonds	52,040,230
Stocks	54,368,468
Insurance Contracts	<u>20,502,309</u>
Total Investments, at Fair Value	<u>367,364,356</u>
Total Assets	398,599,904

LIABILITIES

Accounts Payable	<u>85,750</u>
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FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS

\$ 398,514,154

CITY OF PEORIA, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
YEAR ENDED DECEMBER 31, 2021

ADDITIONS

Contributions:

Plan Members' Contributions	\$ 3,999,345
Employer Contributions	26,040,209
Other Income	<u>1,581</u>
Total Contributions	<u>30,041,135</u>

Investment Income:

Net Appreciation in Fair Value of Investments	30,255,864
Dividends	7,256,348
Interest	<u>2,349,877</u>
Total Investment Income	39,862,089
Less: Investment Expenses	<u>(782,965)</u>
Net Investment Income	<u>39,079,124</u>

Total Additions	69,120,259
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DEDUCTIONS

Benefits Paid	37,337,301
Administrative Expenses	<u>335,358</u>
Total Deductions	<u>37,672,659</u>

NET INCREASE

31,447,600

NET POSITION RESTRICTED FOR PENSIONS

Beginning of Year	<u>367,066,554</u>
End of Year	<u><u>\$ 398,514,154</u></u>

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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, 2021**

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, 2021**

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, 2021**

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, 2021**

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, 2021**

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, 2021**

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.

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, 2021**

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, 2021**

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, 2021

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	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 and contributions paid by the employer after the measurement date of the net pension (asset) 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, 2021

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, 2021**

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 (asset) 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 final budgets are both reflected in the schedules of revenue, expenditures, and changes in fund balance (deficit) – budget and actual in the required supplementary information and supplementary information. For the year ended December 31, 2021, 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 \$268,838 and encumbrances in the nonmajor governmental funds of \$3,969,531 as of December 31, 2021.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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, 2021**

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, 2021. Net investment in capital assets excludes unspent debt proceeds. At December 31, 2021, the City had \$2,353,507 of unspent bond proceeds in the governmental activities but did not have any unspent bond proceeds in the business-type activities. 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, 2021

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, 2021, the City had the following cash and investments:

Cash and Cash Equivalents - Statement of Net Position	\$ 129,595,076
Restricted Cash and Investments Held by Trustee - Statement of Net Position	757,966
Investments - Statement of Net Position	914,045
Total	<u><u>\$ 131,267,087</u></u>
Deposits	\$ 1,494,013
Negotiable Certificates of Deposit	317,000
Non-negotiable Certificates of Deposit	425,563
Insured Cash Sweep	129,029,154
Illinois Funds	1,357
Total	<u><u>\$ 131,267,087</u></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, 2021, the City had the following investment maturities:

	Fair Value	Investment Maturities (In Years)	
		Less than 1	1+
Illinois Funds	\$ 1,357	\$ 1,357	-
Negotiable Certificates of Deposit	317,000	317,000	-
Total	<u><u>\$ 318,357</u></u>	<u><u>\$ 318,357</u></u>	<u><u>\$ -</u></u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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, 2021:

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, 2021 was \$1,357.

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 fair 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, 2021, \$38,674 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, 2021**

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:

Investment Type	Fitch	Balance
Illinois Funds	AAAmf	\$ 1,357

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, 2021**

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 to address the Illinois Sustainable Investing Act.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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, 2021 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, 2021

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, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.42%. 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, 2021 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, 2021, 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, 2021**

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 fair 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, 2021, 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	\$ 8,912,090 *	Aaa-mf	0.05
State and Local Obligations	748,893	Aaa to A2	3.99
U.S. Government Notes and Bonds, Explicitly Guaranteed	39,981,968	N/A	1.80
U.S. Government Agencies	1,948,037	Aaa	6.26
Corporate Bonds	23,917,090	Aaa to BBB-	3.93
Mutual Funds - Equities	109,815,380	N/A	N/A
Real Estate Insurance Contracts	20,502,309	A1	N/A
Common and Preferred Stocks	10,853,665	N/A	N/A
Total Investments	<u>\$ 216,679,432</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, 2021

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, 2021

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, 2021 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	\$ 109,815,380	\$ -	\$ -	\$ 109,815,380
Money Market Mutual Funds*	8,912,090	-	-	8,912,090
Marketable Equity Securities	10,853,665	-	-	10,853,665
Corporate Bonds	-	23,917,090	-	23,917,090
Municipal Obligations	-	748,893	-	748,893
U.S. Government Agency Securities	-	1,948,037	-	1,948,037
U.S. Treasury Securities	-	39,981,968	-	39,981,968
Total Investments by Fair Value Level	<u>\$ 129,581,135</u>	<u>\$ 66,595,988</u>	<u>\$ -</u>	196,177,123
Real Estate Fund (NAV)				20,502,309
Total Investments				<u>\$ 216,679,432</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, 2021.

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real Estate Fund (a)	\$ 20,502,309	\$ -	N/A	N/A

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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. During 2021, the withdrawal limitation was lifted and all redemption requests were satisfied.

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, 2021**

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.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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, 2021 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 %	4.00 %
U.S. Mid Cap Equity	6.30 %	4.90 %
U.S. Small Cap Equity	5.70 %	6.60 %
Alternatives	4.00 %	4.70 %
Non-U.S. Developed Equity	4.90 %	5.60 %
Emerging Markets	6.50 %	8.30 %
Fixed Income	1.30 %	2.30 %
Cash	0.70 %	1.60 %

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 4.83%. 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 fair 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, 2021 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, 2021, 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, 2021

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 fair 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, 2021, 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	\$ 4,149,864 *	Aaa-mf	0.04
State and Local Obligations	891,892	Aa1-Aa2	0.00
U.S. Government Notes and Bonds, Explicitly Guaranteed	12,924,138	N/A	5.78
U.S. Government Agencies	7,982,042	Aaa	7.49
Corporate Bonds	28,123,140	Aaa to Baa3	3.58
Mutual Funds - Equities	66,160,999	N/A	N/A
Common and Preferred Stocks	43,514,803	N/A	N/A
Total Investments	<u>\$ 163,746,878</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, 2021

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, 2021

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, 2021 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	\$ 66,160,999	\$ -	\$ -	\$ 66,160,999
Money Market Mutual Funds*	4,149,864	-	-	4,149,864
Marketable Equity Securities	43,514,803	-	-	43,514,803
Corporate Bonds	-	28,123,140	-	28,123,140
Municipal Obligations	-	891,892	-	891,892
U.S. Government Agency Securities	-	7,982,042	-	7,982,042
U.S. Treasury Securities	-	12,924,138	-	12,924,138
Total Investments by Fair Value Level	<u>\$ 113,825,666</u>	<u>\$ 49,921,212</u>	<u>\$ -</u>	<u>163,746,878</u>
Total Investments				<u>\$ 163,746,878</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, 2021, \$7,264,306 of the Civic Center's carrying amount of \$7,463,130 was exposed to custodial credit risk.

Reconciliation to statement of net position:

	Carrying Amount
Cash on Hand	\$ 29,624
Demand Deposits and Money Market Accounts	7,463,130
Total	<u>\$ 7,492,754</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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, 2021, the carrying amount of the Authority's deposits (including checking, savings and certificates of deposit) was \$520,133 and the bank balance was \$534,345. The Authority also had cash on hand of \$6,496. As of December 31, 2021, \$58,871 was uninsured and uncollateralized.

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, 2021

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, 2021 represents installments of the 2020 property taxes which were received during 2021.

The amount of the property tax receivable unavailable at year-end represents the tax levied in 2021, for which an enforceable lien exists as of January 1, but is levied for the 2022 budget and will be collected from taxpayers in June and September 2022.

NOTE 4 CASH AND CASH AND INVESTMENTS WITH TRUSTEE

In accordance with the appropriate bond ordinances, as of December 31, 2021, the City has obligations to pay its respective paying agents the following amounts included as restricted cash and investments held by trustee:

The \$757,966 of cash and investments in the 2016A General Obligation Bond Debt Service Fund will be paid into an escrow account in January 2022.

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, 2021
2010A general obligation bonds issued to advance refund a portion of previously issued bonds; interest at 2.00% to 4.00%	\$ 2,420,000	\$ 255,000
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	295,000
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	6,290,000

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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

Issue	Amount Issued	Outstanding December 31, 2021
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	\$ 6,690,000
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	1,755,000
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	6,230,000
2016B general obligation refunding bonds issued to advance refund a portion of the City's outstanding general obligation library bonds, series 2008A due January 1, 2019-2028 and to pay the cost of issuing the 2016B bonds; interest at 2.00% to 5.00%	19,070,000	12,890,000
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	2,475,000
2018A general obligation bonds issued to pay the cost of various capital improvements; interest at 3.00% to 4.00%	4,090,000	3,470,000
2018B general obligation bonds issued to pay the cost of various capital improvements; interest at 3.00% to 5.00%	9,455,000	8,545,000

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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

Issue	Amount Issued	Outstanding December 31, 2021
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	\$ 14,480,000
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
2021A general obligation refunding bonds issued to refund the City's 2010D general obligation bonds and to pay the costs of issuing the 2021A bonds; interest at 4.00%	17,400,000	17,085,000
2021B general obligation refunding bonds issued to refund the City's 2012A general obligation bonds and to pay the costs of issuing the 2020B bonds; interest at 0.69% to 3.10%	25,235,000	25,235,000
2021C general obligation refunding bonds issued to refund the City's 2011B, 2013A, and 2014A general obligation bonds and to pay the costs of issuing the 2021C bonds; interest at 4.00% to 5.00%	<u>13,825,000</u>	<u>13,825,000</u>
Total General Obligation and Revenue Bonds	<u><u>\$ 160,295,000</u></u>	<u><u>\$ 135,980,000</u></u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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. The City paid off the remaining principal of the Special Assessment Bonds during fiscal year 2021.

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 \$120,781 were recognized in 2021. The balance due reported represents the estimate of what it would cost to perform all postclosure care as of December 31, 2021 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 April 28, 2021, the City issued \$17,400,000 of General Obligation Refunding Bonds, Series 2021A with an interest rate of 4.00% to refund the General Obligation Bonds, Series 2010D. The refunding resulted in a deferred charge of \$935,560. The refunding was undertaken to reduce total future debt service payments. The refunding resulted in a future cash flow saving of \$1,354,513 and an economic gain of \$1,326,408.

On November 17, 2021, the City issued \$25,235,000 of General Obligation Refunding Bonds, Series 2021B with interest rates ranging from 0.69% to 3.10% to refund the General Obligation Bonds, Series 2012A. The refunding resulted in a deferred charge of \$908,044. The refunding was undertaken to reduce total future debt service payments. The refunding resulted in a future cash flow loss of \$2,214,218 and an economic gain of \$2,282,199.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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

C. Debt Issuances (Continued)

On November 17, 2021, the City issued \$13,825,000 of General Obligation Refunding Bonds, Series 2021C with interest rates ranging from 4.00% to 5.00% to refund the General Obligation Bonds, Series 2011B, 2013A, and 2014A. The refunding resulted in a deferred charge of \$509,281. The refunding was undertaken to reduce total future debt service payments. The refunding resulted in a future cash flow saving of \$1,597,311 and an economic gain of \$1,442,237.

D. Line of Credit

The City has \$593,355 of unused line of credit as of December 31, 2021.

E. Debt Changes

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

Governmental Activities

	Balance December 31, 2020	Additions	Deletions	Balance December 31, 2021	Current Portion	Long-Term Portion
General Obligation Bonds	\$ 147,630,200	\$ 56,460,000	\$ (71,139,600)	\$ 132,950,600	\$ -	\$ 132,950,600
Revenue Bonds	585,000	-	(290,000)	295,000	-	295,000
Special Assessment Bonds	2,575,000	-	(2,575,000)	-	-	-
Loans Payable	3,864,161	-	(500,000)	3,364,161	500,000	2,864,161
Subtotal	154,654,361	56,460,000	(74,504,600)	136,609,761	500,000	136,109,761
Bond Premium	8,118,450	4,062,701	(2,517,106)	9,664,045	-	9,664,045
Total Bonds and Loans Payable, Net	162,772,811	60,522,701	(77,021,706)	146,273,806	500,000	145,773,806
Line of Credit	680,611	862,355	(69,321)	1,473,645	-	1,473,645
Landfill Closure and Postclosure Care Costs	554,445	-	(120,781)	433,664	82,632	351,032
Compensated Absences	9,888,374	1,112,365	(5,057,827)	5,942,912	2,620,396	3,322,516
Total Long-Term Liabilities	<u>\$ 173,896,241</u>	<u>\$ 62,497,421</u>	<u>\$ (82,269,635)</u>	<u>\$ 154,124,027</u>	<u>\$ 3,203,028</u>	<u>\$ 150,920,999</u>

Business-Type Activities

	Balance December 31, 2020	Additions	Deletions	Balance December 31, 2021	Current Portion	Long-Term Portion
General Obligation Bonds	\$ 2,854,800	\$ -	\$ (120,400)	\$ 2,734,400	\$ -	\$ 2,734,400
Bond Premium	74,520	-	(7,054)	67,466	-	67,466
Total Bonds and Loans Payable, Net	2,929,320	-	(127,454)	2,801,866	-	2,801,866
Compensated Absences	232,674	182,261	(266,201)	148,734	86,812	61,922
Total Long-Term Liabilities	<u>\$ 3,161,994</u>	<u>\$ 182,261</u>	<u>\$ (393,655)</u>	<u>\$ 2,950,600</u>	<u>\$ 86,812</u>	<u>\$ 2,863,788</u>

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, 2021

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

F. 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,	2010A General Obligation Bonds		2013D Taxable Motor Fuel Tax Revenue Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 5,100	\$ -	\$ 5,163
2023	255,000	5,100	295,000	5,163
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027 - 2031	-	-	-	-
2032 - 2036	-	-	-	-
2037 - 2041	-	-	-	-
2042 - 2046	-	-	-	-
Total	<u>\$ 255,000</u>	<u>\$ 10,200</u>	<u>\$ 295,000</u>	<u>\$ 10,326</u>

Year Ending December 31,	2015B General Obligation Refunding Bonds		2015C Taxable General Obligation Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 130,400	\$ -	\$ 152,768
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	1,320,000	60,750	370,000	257,135
2027 - 2031	1,365,000	20,475	2,085,000	1,037,827
2032 - 2036	-	-	3,210,000	505,000
2037 - 2041	-	-	-	-
2042 - 2046	-	-	-	-
Total	<u>\$ 6,290,000</u>	<u>\$ 729,650</u>	<u>\$ 6,690,000</u>	<u>\$ 2,808,835</u>

Year Ending December 31,	2015D Taxable General Obligation Bonds		2016A Variable Rate General Obligation Demand Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 39,973	\$ -	\$ 95,371
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	95,000	68,670	890,000	49,335
2027 - 2031	550,000	276,990	2,880,000	87,508
2032 - 2036	845,000	132,874	-	-
2037 - 2041	-	-	-	-
2042 - 2046	-	-	-	-
Total	<u>\$ 1,755,000</u>	<u>\$ 745,075</u>	<u>\$ 6,230,000</u>	<u>\$ 466,598</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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

F. Debt Repayment (Continued)

<u>Year Ending December 31,</u>	2016B General Obligation Refunding Bonds		2016C Taxable General Obligation Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 315,300	\$ -	\$ 39,706
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	2,205,000	287,225	145,000	65,086
2027 - 2031	4,920,000	229,900	795,000	255,811
2032 - 2036	-	-	1,130,000	120,814
2037 - 2041	-	-	-	-
2042 - 2046	-	-	-	-
Total	<u>\$ 12,890,000</u>	<u>\$ 2,305,600</u>	<u>\$ 2,475,000</u>	<u>\$ 701,725</u>

<u>Year Ending December 31,</u>	2018A General Obligation Bonds		2018B General Obligation Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 61,928	\$ -	\$ 160,463
2023	165,000	120,556	390,000	311,175
2024	170,000	113,856	410,000	291,175
2025	180,000	106,856	425,000	270,300
2026	185,000	99,556	445,000	248,550
2027 - 2031	1,025,000	394,594	2,540,000	957,016
2032 - 2036	1,470,000	218,097	3,650,000	528,941
2037 - 2041	275,000	9,970	685,000	24,830
2042 - 2046	-	-	-	-
Total	<u>\$ 3,470,000</u>	<u>\$ 1,125,413</u>	<u>\$ 8,545,000</u>	<u>\$ 2,792,450</u>

<u>Year Ending December 31,</u>	2019 General Obligation Refunding Bonds		2020A General Obligation Refunding Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 330,631	\$ -	\$ 147,269
2023	505,000	648,638	-	294,538
2024	515,000	623,138	175,000	290,163
2025	550,000	596,513	180,000	281,288
2026	765,000	563,638	190,000	272,038
2027 - 2031	9,290,000	1,718,813	4,640,000	763,938
2032 - 2036	1,820,000	323,806	1,590,000	58,479
2037 - 2041	1,035,000	62,315	-	-
2042 - 2046	-	-	-	-
Total	<u>\$ 14,480,000</u>	<u>\$ 4,867,492</u>	<u>\$ 6,775,000</u>	<u>\$ 2,107,713</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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

F. Debt Repayment (Continued)

Year Ending December 31,	2020B General Obligation Refunding Bonds		2021A General Obligation Refunding Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 235,725	\$ -	\$ 341,700
2023	300,000	465,450	4,940,000	584,600
2024	315,000	453,150	4,340,000	399,000
2025	325,000	440,350	5,770,000	196,800
2026	340,000	427,050	2,035,000	40,700
2027 - 2031	8,405,000	535,625	-	-
2032 - 2036	-	-	-	-
2037 - 2041	-	-	-	-
2042 - 2046	-	-	-	-
Total	<u>\$ 9,685,000</u>	<u>\$ 2,557,350</u>	<u>\$ 17,085,000</u>	<u>\$ 1,562,800</u>

Year Ending December 31,	2021B General Obligation Refunding Bonds		2021C General Obligation Refunding Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 392,545	\$ -	\$ 415,364
2023	800,000	628,127	345,000	658,925
2024	880,000	620,918	1,105,000	622,675
2025	890,000	610,831	415,000	584,675
2026	900,000	598,718	3,870,000	477,550
2027 - 2031	4,750,000	2,740,596	6,275,000	760,900
2032 - 2036	5,315,000	2,146,069	1,815,000	110,900
2037 - 2041	6,110,000	1,334,570	-	-
2042 - 2046	5,590,000	353,432	-	-
Total	<u>\$ 25,235,000</u>	<u>\$ 9,425,806</u>	<u>\$ 13,825,000</u>	<u>\$ 3,630,989</u>

Year Ending December 31,	Peoria County Note		Parking Deck Note	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 55,925	\$ 500,000	\$ -
2023	-	55,925	500,000	-
2024	351,123	55,925	500,000	-
2025	361,657	45,391	-	-
2026	372,507	34,541	-	-
2027 - 2031	778,874	35,222	-	-
2032 - 2036	-	-	-	-
2037 - 2041	-	-	-	-
2042 - 2046	-	-	-	-
Total	<u>\$ 1,864,161</u>	<u>\$ 282,929</u>	<u>\$ 1,500,000</u>	<u>\$ -</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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

F. Debt Repayment (Continued)

<u>Year Ending December 31,</u>	Total Long-Term Bonds and Loans Payable	
	Principal	Interest
2022	\$ 500,000	\$ 2,925,331
2023	12,755,000	5,143,358
2024	13,271,123	4,649,996
2025	13,851,657	4,116,412
2026	14,127,507	3,550,542
2027 - 2031	50,298,874	9,815,215
2032 - 2036	20,845,000	4,144,980
2037 - 2041	8,105,000	1,431,685
2042 - 2046	5,590,000	353,432
Total	<u>\$ 139,344,161</u>	<u>\$ 36,130,951</u>

G. 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, 2021

NOTE 6 CAPITAL ASSETS

A summary of the changes in capital assets follows:

Governmental Activities

	Cost				Balance as of December 31, 2021
	Balance as of December 31, 2020	Additions	Deletions	Transfers	
Not Depreciated:					
Land	\$ 23,780,431	\$ 102,101	\$ (200)	\$ -	\$ 23,882,332
Construction-in-Progress	1,623,196	-	-	-	1,623,196
Depreciated:					
Land Improvements	7,299,054	39,202	-	-	7,338,256
Buildings	115,405,609	2,478,357	-	-	117,883,966
Machinery and Equipment	10,365,336	1,141,963	(4,501)	-	11,502,798
Vehicles	25,603,586	415,577	(16,999)	-	26,002,164
Media	18,291,557	797,481	(790,995)	-	18,298,043
Infrastructure	505,748,519	13,936,155	(2,000)	-	519,682,674
Total	<u>\$ 708,117,288</u>	<u>\$ 18,910,836</u>	<u>\$ (814,695)</u>	<u>\$ -</u>	<u>\$ 726,213,429</u>

	Accumulated Depreciation				Net Capital Assets as of December 31, 2021
	Balance as of December 31, 2020 (Restated)	Additions	Deletions	Transfers	
Not Depreciated:					
Land	\$ -	\$ -	\$ -	\$ -	\$ 23,882,332
Construction-in-Progress	-	-	-	-	1,623,196
Depreciated:					
Land Improvements	7,028,020	187,428	-	-	122,808
Buildings	71,361,123	3,704,465	-	-	42,818,378
Machinery and Equipment	8,435,497	340,984	(4,500)	-	2,730,817
Vehicles	23,183,630	1,212,975	(17,000)	-	1,622,559
Media	9,022,511	4,614,730	-	-	4,660,802
Infrastructure	278,709,128	16,200,870	(2,000)	-	224,774,676
Total	<u>\$ 397,739,909</u>	<u>\$ 26,261,452</u>	<u>\$ (23,500)</u>	<u>\$ -</u>	<u>\$ 302,235,568</u>

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

Governmental Activities:	
General Government	\$ 1,746,118
Public Works	17,149,260
Community Development	29,663
Public Safety	1,274,442
Culture and Recreation	6,061,969
Total Depreciation Expense	<u>\$ 26,261,452</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 6 CAPITAL ASSETS (CONTINUED)

Business-Type Activities

Cost					
	Balance as of December 31, 2020 (Restated)	Additions	Deletions	Transfers	Balance as of December 31, 2021
Depreciated:					
Buildings	\$ 789,832	\$ -	\$ -	\$ -	\$ 789,832
Machinery and Equipment	2,620,081	-	-	-	2,620,081
Vehicles	461,030	-	-	-	461,030
Infrastructure	13,626,655	1,713,567	(17,150)	-	15,323,072
Total	<u>\$ 17,497,598</u>	<u>\$ 1,713,567</u>	<u>\$ (17,150)</u>	<u>\$ -</u>	<u>\$ 19,194,015</u>

Accumulated Depreciation					
	Balance as of December 31, 2020 (Restated)	Additions	Deletions	Transfers	Balance as of December 31, 2021
Depreciated:					
Buildings	\$ 33,804	\$ 19,746	\$ -	\$ -	\$ 53,550
Machinery and Equipment	1,621,508	371,595	-	-	1,993,103
Vehicles	252,527	30,145	-	-	282,672
Infrastructure	3,560,153	383,504	-	-	3,943,657
Total	<u>\$ 5,467,992</u>	<u>\$ 804,990</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,272,982</u>

					Net Capital Assets as of December 31, 2021
Buildings					\$ 736,282
Machinery and Equipment					626,978
Vehicles					178,358
Infrastructure					11,379,415
Total					<u>\$ 12,921,033</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, 2020	Additions	Deletions	Balance as of August 31, 2021
Historical Cost:				
Not Depreciated:				
Land	\$ 10,247,918	\$ -	\$ -	\$ 10,247,918
Construction-in-Process	15,000	156,172	-	171,172
Depreciated:				
Land Improvements	8,024,595	-	-	8,024,595
Building and Improvements	151,522,863	42,694	-	151,565,557
Furniture, Fixtures, and Equipment	13,791,288	57,093	-	13,848,381
Total Cost	<u>183,601,664</u>	<u>255,959</u>	<u>-</u>	<u>183,857,623</u>
Accumulated Depreciation:				
Land Improvements	7,741,705	47,431	-	7,789,136
Building and Improvements	114,084,787	3,770,844	-	117,855,631
Furniture, Fixtures, and Equipment	13,209,588	194,023	-	13,403,611
Total Accumulated Depreciation	<u>135,036,080</u>	<u>4,012,298</u>	<u>-</u>	<u>139,048,378</u>
Net Land, Building, and Equipment	<u>\$ 48,565,584</u>	<u>\$ (3,756,339)</u>	<u>\$ -</u>	<u>\$ 44,809,245</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 6 CAPITAL ASSETS (CONTINUED)

Springdale Cemetery Management Authority					
	Balance as of December 31, 2020	Additions	Deletions	Transfers	Balance as of December 31, 2021
Cost:					
Assets Depreciated:					
Maintenance Building	\$ 406,586	\$ -	\$ -	\$ -	\$ 406,586
Building Improvements	404,634	-	-	-	404,634
Land Improvements	1,304,705	-	-	-	1,304,705
Furniture and Equipment	336,051	6,580	(2,350)	-	340,281
Computer Software	232,611	-	-	-	232,611
Assets Not Depreciated,					
Land	65,604	-	-	-	65,604
Construction-in-Process	-	88,392	-	-	88,392
Total Cost	<u>\$ 2,750,191</u>	<u>\$ 94,972</u>	<u>\$ (2,350)</u>	<u>\$ -</u>	<u>\$ 2,842,813</u>
	Balance as of December 31, 2020	Additions	Deletions	Balance as of December 31, 2021	Net Capital Assets as of December 31, 2021
Accumulated Depreciation:					
Maintenance Building	\$ 174,650	\$ 10,820	\$ -	\$ 185,470	\$ 221,116
Building Improvements	170,032	11,169	-	181,201	223,433
Land Improvements	588,023	54,866	-	642,889	661,816
Furniture and Equipment	308,162	16,047	(2,350)	321,859	18,422
Computer Software	171,687	12,825	-	184,512	48,099
Land	-	-	-	-	65,604
Construction-in-Process	-	-	-	-	88,392
Total Accumulated Depreciation	<u>\$ 1,412,554</u>	<u>\$ 105,727</u>	<u>\$ (2,350)</u>	<u>\$ 1,515,931</u>	<u>\$ 1,326,882</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, 2021, the City had future principal receipts under these notes as follows:

<u>Fiscal Year Ending December 31,</u>	<u>Amount</u>
2022	\$ 36,773
2023	39,397
2024	41,001
2025	42,672
2026	44,407
Thereafter	692,993
Total	<u>\$ 897,243</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 7 RECEIVABLES (CONTINUED)

Other receivables as of December 31, 2021 consist of the following:

Charges for Services and Reimbursements	\$ 10,182,173
Franchise Fees	458,190
Other Fines and Fees	587,126
Miscellaneous Taxes	355,340
Total Other Receivables (Gross)	11,582,829
Less: Allowance for Uncollectible Accounts	3,238,193
Total Other Receivables (Net)	<u><u>\$ 8,344,636</u></u>

NOTE 8 OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

The individual fund interfund receivable and payable balances as of December 31, 2021 are as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Major Governmental Funds:		
General Fund	\$ 7,464,986	\$ -
Nonmajor Governmental Funds	644,960	8,109,946
Total	<u><u>\$ 8,109,946</u></u>	<u><u>\$ 8,109,946</u></u>

Advances to and from other funds as of December 31, 2021 are as follows:

	<u>Advances to Other Funds</u>	<u>Advances from Other Funds</u>
Major Governmental Funds:		
General Fund	\$ 2,043,148	\$ -
Nonmajor Governmental Funds	-	2,043,148
Total	<u><u>\$ 2,043,148</u></u>	<u><u>\$ 2,043,148</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, 2021

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	\$ 389,157	\$ (26,957,609)
Police and Fire Pension Levy Fund	11,315,120	-
Nonmajor Governmental Funds	24,926,857	(9,673,525)
Total	<u>\$ 36,631,134</u>	<u>\$ (36,631,134)</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, 2021, the following funds had deficit balances:

<u>Fund</u>	<u>Deficit</u>
Nonmajor Governmental Funds:	
Illinois Municipal Retirement Fund	\$ (2,120,469)
Refuse Collection Fund	(5,909,008)
2011B General Obligation Bond Debt Service Fund	(9,868)
2012A General Obligation Bond Debt Service Fund	(480,460)
2013A General Obligation Bond Debt Service Fund	(135,201)
2016A General Obligation Bond Debt Service Fund	(21,221)

The deficits in 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 deficits in the 2011B, 2012A, 2013A, and 2016A General Obligation Bond Debt Service Funds will be eliminated through interfund transfers.

CITY OF PEORIA, ILLINOIS
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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 2021, the City obtained a one-year contract renewal for major general liability coverage with an insurance carrier.

The City's major liability insurance coverages include:

- \$1,000,000/\$1,000,000 limits for sexual abuse liability
- \$5,000,000/\$5,000,000 limits for general, employment practices, law enforcement, and public officials liability
- \$5,000,000 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, 2021, the estimate of health and dental claims incurred but not reported amounted to \$100,000. The unpaid reported claims of \$623,013 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 2021 and 2020 were:

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	936,507
Current Year Claims and Changes in Estimates	10,076,587
Claims Paid	<u>(10,290,081)</u>
Balance - December 31, 2021	<u><u>\$ 723,013</u></u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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 2021 and 2020 were:

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	3,077,966
Current Year Claims and Changes in Estimates	6,193,962
Claims Paid	<u>(5,861,048)</u>
Balance - December 31, 2021	<u><u>\$ 3,410,880</u></u>

Changes in the general liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2021 and 2020 were:

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	5,903,398
Current Year Claims and Changes in Estimates	(4,492,521)
Claims Paid	<u>(52,820)</u>
Balance - December 31, 2021	<u><u>\$ 1,358,057</u></u>

Of the \$3,410,880 of workers' compensation liability, \$583,560 is reported in the General Fund as due and \$2,827,320 is reported in governmental activities as noncurrent. Of the \$1,358,057 of general liability, \$468,566 is reported in the General Fund as due and \$889,491 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
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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, 2021

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 of Peoria

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, 2021**

NOTE 10 PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

2. Police Pension Fund of Peoria (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 of Peoria

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, 2021

NOTE 10 PENSION PLANS (CONTINUED)

C. Employees Covered by Benefit Terms

As of December 31, 2020 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	659	271	240
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	248	53	14
Active Plan Members	308	209	165
Total	<u>1,215</u>	<u>533</u>	<u>419</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 2020 was 14.07%. For the fiscal year ended December 31, 2021, the City contributed \$2,556,612 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 of Peoria

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, 2021, the City's contribution was 69.51% of covered payroll. For the fiscal year ended December 31, 2021, the City contributed \$13,711,850 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, 2021**

NOTE 10 PENSION PLANS (CONTINUED)

D. Contributions (Continued)

2. Police Pension Fund of Peoria (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 of Peoria

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, 2021, the City's contribution was 73.42% of covered payroll. For the fiscal year ended December 31, 2021, the City contributed \$12,328,359 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, 2021**

NOTE 10 PENSION PLANS (CONTINUED)

E. Net Pension (Asset) Liability

The City's net pension (asset) liability for the IMRF was measured as of December 31, 2020. The total pension liability used to calculate the net pension (asset) 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 (asset) liability was determined by an actuarial valuation as of January 1, 2020, updated to December 31, 2020.

Actuarial Assumptions:

1. IMRF

The following are the methods and assumptions used to determine total pension liability at December 31, 2020:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Fair Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, 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 2020 valuation according to an experience study from years 2017 to 2019.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For Disabled Retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- For Active Members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 10 PENSION PLANS (CONTINUED)

E. Net Pension (Asset) 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 %	5.00 %
International Equities	18	6.00
Fixed Income	28	1.30
Real Estate	9	6.20
Alternatives	7	N/A
Private Equity	N/A	6.95
Commodities	N/A	2.85
Cash Equivalents	1	0.70
Total	<u>100 %</u>	

2. Police Pension Fund of Peoria

The total pension liability was determined by an actuarial valuation as of January 1, 2020, updated to December 31, 2020, 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	6.75%

Mortality Rates

The PubS-2010 Employee Mortality Table, projected five years past the valuation date with Scale MP-2019, 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-2019, was used for inactive employees. The PubS-2010 Survivor Mortality Table, projected five years past the valuation date with Scale MP-2019, was used for beneficiaries. The PubS-2010 Disabled Mortality Table, projected five years past the valuation date with Scale MP-2019, was used for disabled police officers.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 10 PENSION PLANS (CONTINUED)

E. Net Pension (Asset) Liability (Continued)

2. Police Pension Fund of Peoria (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, 2020 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 %	5.8 %
International Equity	20 %	5.8 %
Real Estate	10 %	5.5 %
Cash	- %	0.1 %
Total	100 %	

3. Firemen's Pension Fund of Peoria

The total pension liability was determined by an actuarial valuation as of January 1, 2020, updated to December 31, 2020, 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	6.75%

Mortality Rates

The PubS-2010 Employee Mortality Table, projected five years past the valuation date with Scale MP-2019, 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-2019, was used for inactive employees. The PubS-2010 Survivor Mortality Table, projected five years past the valuation date with Scale MP-2019, was used for beneficiaries. The PubS-2010 Disabled Mortality Table, projected five years past the valuation date with Scale MP-2019, was used for disabled firefighters.

**CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 10 PENSION PLANS (CONTINUED)

E. Net Pension (Asset) Liability (Continued)

3. Firemen's Pension Fund of Peoria (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, 2020, are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
U.S. Large Cap Equity	27 %	5.90 %
U.S. Mid Cap Equity	3 %	6.30 %
U.S. Small Cap Equity	3 %	5.70 %
Alternatives	3 %	4.00 %
Non-U.S. Developed Equity	16 %	4.90 %
Emerging Markets	8 %	6.50 %
Fixed Income	38 %	1.30 %
Cash	2 %	0.70 %
Total	100 %	

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 2.00%, and the resulting single discount rate is 7.25%.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 10 PENSION PLANS (CONTINUED)

F. Discount Rate (Continued)

2. Police and Firemen's Pension Funds of Peoria

The discount rate used to measure the total pension liability for the Police and Firemen's Pension Funds were 5.74% and 5.64%, 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 (Asset) Liability

1. IMRF

	Regular		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
	(A)	(B)	(A)-(B)
Balances - December 31, 2019	\$ 219,171,200	\$ 210,159,272	\$ 9,011,928
Changes for the Year:			
Service Cost	2,146,393	-	2,146,393
Interest on the Total Pension Liability	15,453,258	-	15,453,258
Differences Between Expected and Actual Experience of the Total Pension Liability	2,565,269	-	2,565,269
Changes of Assumptions	(1,028,130)	-	(1,028,130)
Contributions - Employer	-	2,489,059	(2,489,059)
Contributions - Employees	-	1,300,053	(1,300,053)
Investment Income	-	33,957,654	(33,957,654)
Benefit Payments, including Refunds of Employee Contributions	(14,536,507)	(14,536,507)	-
Administrative Expenses	-	(163,523)	163,523
Other (Net Transfer)	-	67	(67)
Net Changes	4,600,283	23,046,803	(18,446,520)
Balances - December 31, 2020	<u>\$ 223,771,483</u>	<u>\$ 233,206,075</u>	<u>\$ (9,434,592)</u>

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

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 10 PENSION PLANS (CONTINUED)

G. Changes in Net Pension (Asset) Liability (Continued)

2. Police Pension Fund of Peoria

	Police Pension Fund		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A)-(B)
Balances - December 31, 2019	\$ 374,350,632	\$ 182,294,460	\$ 192,056,172
Changes for the Year:			
Service Cost	5,506,580	-	5,506,580
Interest	23,249,120	-	23,249,120
Differences Between Expected and Actual Experience	(1,483,612)	-	(1,483,612)
Changes of Assumptions	26,968,132	-	26,968,132
Changes of Benefit Terms	-	-	-
Contributions - Employer	-	12,741,607	(12,741,607)
Contributions - Member	-	2,025,751	(2,025,751)
Investment Income	-	20,810,300	(20,810,300)
Benefit Payments, Including Refunds of Member Contributions	(18,340,704)	(18,340,704)	-
Administrative Expenses	-	(194,332)	194,332
Other	-	-	-
Net Changes	<u>35,899,516</u>	<u>17,042,622</u>	<u>18,856,894</u>
Balances - December 31, 2020	<u>\$ 410,250,148</u>	<u>\$ 199,337,082</u>	<u>\$ 210,913,066</u>

3. Firemen's Pension Fund of Peoria

	Firemen's Pension Fund		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A)-(B)
Balances - December 31, 2019	\$ 321,909,072	\$ 147,928,696	\$ 173,980,376
Changes for the Year:			
Service Cost	5,109,710	-	5,109,710
Interest	19,838,434	-	19,838,434
Differences Between Expected and Actual Experience	(3,333,276)	-	(3,333,276)
Changes of Assumptions	25,737,395	-	25,737,395
Changes of Benefit Terms	-	-	-
Contributions - Employer	-	11,680,317	(11,680,317)
Contributions - Member	-	1,553,924	(1,553,924)
Investment Income	-	23,101,577	(23,101,577)
Benefit Payments, Including Refunds of Member Contributions	(16,399,358)	(16,399,358)	-
Administrative Expenses	-	(135,684)	135,684
Other	-	-	-
Net Changes	<u>30,952,905</u>	<u>19,800,776</u>	<u>11,152,129</u>
Balances - December 31, 2020	<u>\$ 352,861,977</u>	<u>\$ 167,729,472</u>	<u>\$ 185,132,505</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, 2021

NOTE 10 PENSION PLANS (CONTINUED)

H. Sensitivity of the Net Pension (Asset) Liability to Changes in the Discount Rate

The following presents the net pension (asset) liability, calculated using a discount rate of 7.25% for IMRF, 5.74% for the Police Pension Fund, and 5.64% for the Firemen's Pension Fund, as well as what the plan's net pension (asset) 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 %	\$ 22,091,809	7.25 %	\$ (9,434,592)	8.25 %	\$ (35,046,728)
Police Pension Fund	4.74	270,747,004	5.74	210,913,066	6.74	162,297,131
Firemen's Pension Fund	4.64	237,732,085	5.64	185,132,505	6.64	142,545,960

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

1. IMRF

For the year ended December 31, 2021, the City recognized pension income of \$2,907,793. At December 31, 2021, 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	\$ 2,156,632	\$ -
Changes of Assumptions	167,920	(680,413)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(23,426,379)
Total Deferred Amounts to be Recognized in Pension Expense in future Periods	2,324,552	(24,106,792)
Pension Contributions Made Subsequent to the Measurement Date	2,556,612	-
Total Deferred Amounts Related to Pensions	<u>\$ 4,881,164</u>	<u>\$ (24,106,792)</u>

\$2,556,612 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 (asset) liability in the year ended December 31, 2022.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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>
2022	\$ (5,923,980)
2023	(3,347,871)
2024	(8,682,569)
2025	(3,827,820)
Total	<u><u>\$ (21,782,240)</u></u>

2. Police Pension Fund of Peoria

For the year ended December 31, 2021 the City recognized pension expense of \$18,960,027. At December 31, 2021 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	\$ 5,951,724	\$ (1,186,888)
Changes in Assumptions	45,902,764	(10,763,370)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>-</u>	<u>(12,044,438)</u>
Total Deferred Amounts to be Recognized Expense in Future Periods	51,854,488	(23,994,696)
Pension Contributions Made Subsequent to the Measurement Date	<u>13,711,850</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u><u>\$ 65,566,338</u></u>	<u><u>\$ (23,994,696)</u></u>

\$13,711,850 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 (asset) liability in the year ended December 31, 2022.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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 of Peoria (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>
2022	\$ 6,703,383
2023	8,824,985
2024	8,961,037
2025	3,370,387
Total	<u>\$ 27,859,792</u>

3. Firemen's Pension Fund of Peoria

For the year ended December 31, 2021 the City recognized pension expense of \$20,121,203. At December 31, 2021 the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ 6,873,560	\$ (3,966,078)
Changes in Assumptions	31,851,055	(3,687,594)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(15,276,047)
Total Deferred Amounts to be Recognized Expense in Future Periods	38,724,615	(22,929,719)
Pension Contributions Made Subsequent to the Measurement Date	12,328,359	-
Total Deferred Amounts Related to Pensions	<u>\$ 51,052,974</u>	<u>\$ (22,929,719)</u>

\$12,328,359 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 (asset) liability in the year ended December 31, 2022.

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

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 of Peoria (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>
2022	\$ 3,208,139
2023	4,519,571
2024	762,617
2025	3,570,549
2026	3,734,020
Total	<u>\$ 15,794,896</u>

Total pension expense for all three plans for the year ended December 31, 2021 was \$36,173,437.

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, 2021, the City recognized \$798,537 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, 2021, the City recognized \$406,875 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, 2021**

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, 2021, the City recognized \$75,000 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, 2021, the City recognized \$139,809 as subsidies to this fund.

E. Various Contract Commitments

The City has commitments and contingencies of \$160,464,940 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, 2021.

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, 2021**

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, 2021 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>
2022	\$ 64,150	\$ 585	\$ 64,735

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, 2021**

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, 2021 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, 2021 amounted to \$309,121 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, 2021**

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 \$29,149,330 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, 2021

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

C. Membership

At December 31, 2021, membership consisted of:

	<u>OPEB</u>
Retirees and Beneficiaries Currently Receiving Benefits	594
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	<u>588</u>
Total	<u><u>1,182</u></u>

D. Total OPEB Liability

The City's total OPEB liability of \$32,903,566 was measured as of December 31, 2021 and was determined by an actuarial valuation of that date.

E. Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2021 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 2.25% was used, which is the S&P Municipal Bond 20-Year High Grade Rate Index as of December 31, 2021.

Valuation Date	December 31, 2021
Measurement Date	December 31, 2021
Inflation Rate	2.25%
Salary Increase Rate	2.75%
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, 2020	\$ 32,778,728
Changes for the Year:	
Service Cost	1,387,431
Interest on the Total OPEB Liability	709,353
Changes in Assumptions	1,380,403
Differences Between	
Expected and Actual Experience	(1,932,683)
Benefit Payments	<u>(1,419,666)</u>
Balance at December 31, 2021	<u><u>\$ 32,903,566</u></u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

G. Sensitivity Analysis

The following presents the total OPEB liability, calculated using the discount rate of 2.25% as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.25%) or 1 percentage point higher (3.25%) than the current rate.

	1% Lower (1.25%)	Discount Rate (2.25%)	1% Higher (3.25%)
Total OPEB Liability	<u>\$ 36,362,539</u>	<u>\$ 32,903,566</u>	<u>\$ 29,875,391</u>

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>\$ 29,434,960</u>	<u>\$ 32,903,566</u>	<u>\$ 36,994,190</u>

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

For the year ended December 31, 2021, the City recognized OPEB expense of \$1,940,169. At December 31, 2021, 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	\$ -	\$ (6,211,150)
Changes of Assumptions	6,457,132	(557,325)
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>\$ 6,457,132</u>	<u>\$ (6,768,475)</u>

CITY OF PEORIA, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

H. 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>
2022	\$ (156,615)
2023	(156,616)
2024	122,046
2025	(28,113)
2026	(92,045)
Total	<u>\$ (311,343)</u>

NOTE 15 SUBSEQUENT EVENT

On June 30, 2022, the City signed contract with R.A Cullinan & Son for \$10,710,262 for the Glen Avenue Rehabilitation Project.

NOTE 16 UNCERTAINTIES

The World Health Organization previously declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. Subsequent to year-end, the COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the City, COVID-19 may impact various parts of its fiscal year 2022 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
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 18 RESTATEMENTS OF NET POSITION

During the fiscal year, the City determined that it had incorrectly recorded accumulated depreciation in a prior fiscal year. It was determined that net position for governmental activities as of December 31, 2020 was understated by \$7,641,850. It was also determined that net position for business-type activities and the Storm Water Utility Fund as of December 31, 2020 was overstated by \$753,975. Beginning net position has thereby been restated as follows:

	Governmental Activities
Net Position - Beginning of Year, as Previously Reported	\$ (304,596,326)
Prior Period Adjustment	7,641,850
Net Position - Beginning of Year, as Restated	<u>\$ (296,954,476)</u>
	Business-Type Activities
Net Position - Beginning of Year, as Previously Reported	\$ 19,811,974
Prior Period Adjustment	(753,975)
Net Position - Beginning of Year, as Restated	<u>\$ 19,057,999</u>
	Storm Water Utility Fund
Net Position - Beginning of Year, as Previously Reported	\$ 19,612,615
Prior Period Adjustment	(753,975)
Net Position - Beginning of Year, as Restated	<u>\$ 18,858,640</u>

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, 2021

	General Fund			Variance
	Original Budget	Final Budget	Actual	with Final Budget
REVENUES				
Property Taxes	\$ 297,000	297,000	302,195	\$ 5,195
State Corporate Personal Property				
Replacement Taxes, Unrestricted	338,778	338,778	8,521,223	8,182,445
State Sales Taxes, Unrestricted	26,512,500	26,412,500	30,345,195	3,932,695
State Income Tax Allocation, Unrestricted	10,350,000	10,350,000	15,499,402	5,149,402
Home Rule Sales Taxes	22,876,000	22,876,000	28,182,617	5,306,617
Hotel, Restaurant, and Amusement Taxes	9,233,000	9,233,000	8,881,643	(351,357)
Packaged Liquor Taxes	824,700	824,700	1,030,187	205,487
Utility Taxes	6,380,300	6,380,300	7,161,264	780,964
Governmental Grants and Reimbursements	174,376	11,861,061	11,880,309	19,248
Licenses and Permits	3,144,300	3,144,300	3,353,322	209,022
Service Charges/Fines/Fees	8,639,985	8,656,171	7,052,469	(1,603,702)
Rental	206,700	206,700	210,892	4,192
Interest	144,800	144,800	146,478	1,678
Other	1,927,900	2,027,900	3,169,140	1,141,240
Total Revenues	91,050,339	102,753,210	125,736,336	22,983,126
EXPENDITURES				
Current:				
General Government	20,273,595	36,938,780	11,670,121	25,268,659
Public Works	9,633,840	11,544,941	13,211,154	(1,666,213)
Community Development	2,696,353	3,032,459	4,290,178	(1,257,719)
Public Safety	50,028,533	55,583,230	55,012,481	570,749
Culture and Recreation	3,617,679	4,326,974	4,913,453	(586,479)
Capital Outlay	-	-	11,922	(11,922)
Total Expenditures	86,250,000	111,426,384	89,109,309	22,317,075
Excess (Deficiency) of Revenues Over Expenditures	4,800,339	(8,673,174)	36,627,027	45,300,201
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	10,000,000	-	-	-
Transfers In	576,000	576,000	389,157	(186,843)
Transfers Out	(14,235,872)	(14,235,872)	(26,957,609)	(12,721,737)
Total Other Financing Sources (Uses)	(3,659,872)	(13,659,872)	(26,568,452)	(12,908,580)
Net Change in Fund Balance (Deficit)	\$ 1,140,467	\$ (22,333,046)	10,058,575	\$ 32,391,621
Fund Balance (Deficit) - Beginning of Year			50,319,701	
Fund Balance (Deficit) - End of Year			<u>\$ 60,378,276</u>	

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL – POLICE AND FIRE PENSION LEVY FUND
YEAR ENDED DECEMBER 31, 2021

	Police and Fire Pension Levy Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 14,724,052	\$ 14,724,052	\$ 14,551,162	\$ (172,890)
State Corporate Personal Property				
Replacement Taxes, Unrestricted	4,209,801	4,209,801	4,209,801	-
State Sales Taxes, Unrestricted	-	-	-	-
State Income Tax Allocation, Unrestricted	-	-	-	-
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	2,004,070	2,004,070	2,059,469	55,399
Rental	-	-	-	-
Interest	-	-	931	931
Other	-	-	-	-
Total Revenues	<u>20,937,923</u>	<u>20,937,923</u>	<u>20,821,363</u>	<u>(116,560)</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Public Safety	26,138,710	26,138,710	26,074,004	64,706
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>26,138,710</u>	<u>26,138,710</u>	<u>26,074,004</u>	<u>64,706</u>
Excess (Deficiency) of Revenues Over Expenditures	(5,200,787)	(5,200,787)	(5,252,641)	(51,854)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	-	-
Transfers In	5,200,787	5,200,787	11,315,120	6,114,333
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>5,200,787</u>	<u>5,200,787</u>	<u>11,315,120</u>	<u>6,114,333</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	6,062,479	<u>\$ 6,062,479</u>
Fund Balance (Deficit) - Beginning of Year			(445,569)	
Fund Balance (Deficit) - End of Year			<u>\$ 5,616,910</u>	

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND OF PEORIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
MEASUREMENT DATES AS OF DECEMBER 31, 2020, 2019, 2018, 2017, 2016, 2015, AND 2014

	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability:							
Service Cost	\$ 5,506,580	\$ 4,452,657	\$ 5,578,880	\$ 6,843,834	\$ 6,608,830	\$ 5,674,027	\$ 5,251,316
Interest	23,249,120	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	(1,483,612)	5,058,378	2,627,531	9,328,420	(12,292,026)	(705,419)	-
Changes of Assumptions	26,968,132	40,547,102	(22,895,073)	(8,026,702)	(790,881)	22,350,503	-
Contributions - BuyBack	-	-	111,339	-	-	-	24,328
Benefit Payments, Including Refunds of Plan Member Contributions	(18,340,704)	(17,799,519)	(16,669,576)	(15,491,027)	(14,582,197)	(14,025,943)	(13,496,601)
Net Change in Total Pension Liability	35,899,516	54,034,476	(10,945,259)	12,250,080	(1,423,468)	32,629,638	9,950,922
Total Pension Liability - Beginning	374,350,632	320,316,156	331,261,415	319,011,335	320,434,803	287,805,165	277,854,243
Total Pension Liability - Ending	<u>\$ 410,250,148</u>	<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	\$ 12,741,607	\$ 11,462,938	\$ 9,696,910	\$ 9,035,019	\$ 8,392,780	\$ 7,858,832	\$ 7,819,927
Member Contributions	2,025,751	1,893,061	1,916,761	1,998,259	2,161,968	1,821,130	1,877,977
Contributions - BuyBack	-	-	111,338	-	-	-	24,328
Investment Income	20,809,716	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	(18,340,704)	(17,799,519)	(16,669,575)	(15,491,027)	(14,582,197)	(14,025,942)	(13,496,601)
Administrative Expenses	(194,332)	(207,562)	(185,519)	(252,049)	(164,023)	(239,695)	(185,810)
Other Changes	584	3,372	8,672	2,094	-	-	4,376
Net Change in Plan Fiduciary Net Position	17,042,622	23,558,828	(13,271,364)	16,626,320	4,321,581	(4,301,686)	2,567,784
Plan Fiduciary Net Position - Beginning	182,294,460	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>\$ 199,337,082</u>	<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>\$ 210,913,066</u>	<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	48.59%	48.70%	49.56%	51.92%	48.71%	47.14%	56.29%
Covered Payroll	\$ 19,094,467	\$ 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	1104.58%	1005.40%	835.40%	789.79%	750.05%	921.69%	711.04%

Year Ended December 31, 2020 - There was a change with respect to the discount rate with a decrease of the rate from 6.27% to 5.74%.

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>
2021	\$ 13,708,913	\$ 13,711,850	\$ (2,937)	\$ 19,725,732	69.51 %
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

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, 2021, 2020, 2019, 2018, 2017, 2016, 2015, AND 2014**

Fiscal Year Ended December 31,	Annual Money-Weighted Rate of Return, Net of Investment Expense
2021	13.42 %
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
MEASUREMENT DATES AS OF DECEMBER 31, 2020, 2019, 2018, 2017, 2016, 2015, AND 2014

	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability:							
Service Cost	\$ 5,109,710	\$ 4,763,566	\$ 5,164,671	\$ 6,357,885	\$ 6,138,425	\$ 5,422,677	\$ 5,269,553
Interest	19,838,434	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	(3,333,276)	5,219,377	5,703,407	(2,772,809)	3,253,630	(948,750)	-
Changes of Assumptions	25,737,395	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	(16,399,358)	(15,376,995)	(14,369,482)	(12,981,841)	(12,317,490)	(11,845,503)	(11,499,439)
Net Change in Total Pension Liability	30,952,905	23,798,328	20,789,084	(1,134,754)	14,571,001	27,546,469	9,077,828
Total Pension Liability - Beginning	321,909,072	298,110,744	277,321,660	278,456,414	263,885,413	236,338,944	227,261,116
Total Pension Liability - Ending	<u>\$ 352,861,977</u>	<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	\$ 11,680,317	\$ 10,260,050	\$ 8,863,849	\$ 8,398,175	\$ 7,801,323	\$ 7,153,055	\$ 6,601,502
Member Contributions	1,553,924	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	23,101,577	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	(16,399,358)	(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	(135,684)	(121,739)	(134,749)	(179,385)	(141,096)	(127,903)	(105,120)
Net Change in Plan Fiduciary Net Position	19,800,776	21,615,587	(13,393,746)	14,815,389	3,019,419	(5,090,459)	1,801,458
Plan Fiduciary Net Position - Beginning	147,928,696	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>\$ 167,729,472</u>	<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>\$ 185,132,505</u>	<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	47.53%	45.95%	42.37%	50.38%	44.85%	46.18%	56.28%
Covered Payroll	\$ 16,260,080	\$ 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	1138.57%	1038.59%	999.93%	780.04%	880.37%	837.04%	647.84%

Year Ended December 31, 2020 - There was a change with respect to the discount rate with a decrease of the rate from 6.22% to 5.64%.

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>
2021	\$ 12,325,727	\$ 12,328,359	\$ (2,632)	\$ 16,791,867	73.42 %
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

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, 2021, 2020, 2019, 2018, 2017, 2016, 2015, AND 2014**

Fiscal Year Ended December 31,	Annual Money-Weighted Rate of Return, Net of Investment Expense
2021	4.83 %
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 DATES AS OF DECEMBER 31, 2020, 2019, 2018, 2017, 2016, 2015, AND 2014

	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability:							
Service Cost	\$ 2,146,393	\$ 2,113,499	\$ 2,078,390	\$ 2,205,479	\$ 2,239,533	\$ 2,144,857	\$ 2,208,213
Interest on the Total Pension Liability	15,453,258	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	2,565,269	1,354,693	425,538	(919,174)	(480,008)	67,190	(864,403)
Changes of Assumptions	(1,028,130)	-	5,303,122	(6,207,811)	(670,445)	222,020	7,169,988
Benefit Payments, Including Refunds of Employee Contributions	(14,536,507)	(14,348,381)	(13,728,536)	(12,621,427)	(12,366,347)	(12,244,879)	(11,685,199)
Net Change in Total Pension Liability	4,600,283	4,265,144	9,081,248	(2,322,461)	3,622,541	4,754,315	10,656,738
Total Pension Liability - Beginning	219,171,200	214,906,056	205,824,808	208,147,269	204,524,728	199,770,413	189,113,675
Total Pension Liability - Ending (A)	<u>\$ 223,771,483</u>	<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	\$ 2,489,059	\$ 2,319,556	\$ 3,036,228	\$ 3,014,962	\$ 3,324,499	\$ 3,253,495	\$ 2,936,574
Contributions - Employees	1,300,053	1,161,106	1,080,315	1,097,656	1,034,756	993,750	921,332
Investment Income	33,957,654	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	(14,536,507)	(14,348,381)	(13,728,536)	(12,621,427)	(12,366,347)	(12,244,879)	(11,685,199)
Administrative Expenses	(163,523)	(190,632)	(170,341)	(158,151)	(176,219)	427,834	-
Other Changes	67	76	(5,956)	67	58	9,569	(15,074)
Net Change in Plan Fiduciary Net Position	23,046,803	26,120,070	(19,034,788)	20,606,134	4,821,969	(3,421,113)	2,793,579
Plan Fiduciary Net Position - Beginning	210,159,272	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>\$ 233,206,075</u>	<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 (Asset) Liability - Ending (A) - (B)	<u>\$ (9,434,592)</u>	<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	104.22%	95.89%	85.64%	98.66%	87.66%	86.86%	90.64%
Covered Valuation Payroll	\$ 21,324,304	\$ 21,430,901	\$ 21,361,190	\$ 21,460,555	\$ 21,066,690	\$ 20,561,718	\$ 19,510,671
Net Pension (Asset) Liability as a Percentage of Covered Valuation Payroll	-44.24%	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, 2021, 2020, 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>
2021	\$ 3,000,330 *	\$ 2,556,612	\$ 443,718	\$ 19,726,943	12.96 %
2020	3,000,330	2,489,060	511,270	21,324,304	11.67
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, 2021, 2020, 2019, AND 2018

	2021	2020	2019	2018
Total OPEB Liability - Beginning	\$ 32,778,728	\$ 31,541,817	\$ 30,094,722	\$ 31,156,040
Service Cost	1,387,431	1,272,680	1,091,325	1,184,303
Interest on Total OPEB Liability	709,353	1,046,058	1,245,322	1,084,233
Changes in Assumptions	1,380,403	3,999,679	5,280,688	(1,671,973)
Difference Between Expected and Actual Experience	(1,932,683)	(3,616,075)	(4,379,729)	-
Benefit Payments	(1,419,666)	(1,465,431)	(1,790,511)	(1,657,881)
Net Change in Total OPEB Liability	124,838	1,236,911	1,447,095	(1,061,318)
Total OPEB Liability - Ending	<u>\$ 32,903,566</u>	<u>\$ 32,778,728</u>	<u>\$ 31,541,817</u>	<u>\$ 30,094,722</u>
Covered Employee Payroll	\$ 46,424,970	\$ 52,785,441	\$ 50,569,000	\$ 54,135,710
Total OPEB Liability as a Percentage of Covered Employee Payroll	70.87%	62.10%	62.37%	55.59%

Year Ended December 31, 2021 - The prior full valuation used a discount rate of 2.12% as of January 1, 2021. The current full valuation uses a discount rate of 2.25% as of December 31, 2021. The mortality improvement scale has been updated for all mortality scales from MP-2020 to MP-2021. There were no additional changes in assumptions or benefit terms in the actuarial valuation.

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, 2021

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, 2021

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:	20 years (as of January 1, 2021)
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, 2021

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:	20 years (as of January 1, 2021)
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, 2021

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:	23-year closed period
Actuarial Valuation Method:	5-year smoothed fair value; 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, including inflation
Investment Rate of Return:	7.25%
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 ENDED DECEMBER 31, 2021**

CSFA Number	Program Name	State	Federal	Other	Total
420-00-2433	Local Coronavirus Urgent Remediation Emergency (or Local CURE) & Economic Support Payments Grants Program	\$ -	\$ 1,385,000	\$ 17,747	\$ 1,402,747
444-26-1565	Tobacco Enforcement Program	-	11,788	313	12,101
482-00-0786	Serve Illinois - AmeriCorps Formula	-	(897)	58,287	57,390
546-00-1744	Violence Against Women Act (VAWA)	-	97,382	4,532	101,914
588-40-0450	Emergency Management Performance Grants	-	45,522	-	45,522
	Other Grant Programs and Activities	-	16,003,810	(255,481)	15,748,329
	All Other Costs Not Allocated	-	-	160,955,010	160,955,010
Total		<u>\$ -</u>	<u>\$ 17,542,605</u>	<u>\$ 160,780,408</u>	<u>\$ 178,323,013</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2021**

	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	\$ 4,050,854	\$ 237,195	\$ 14,261,633	\$ 40,192
Cash and Investments with Trustee	-	-	-	-
Investments	590,778	-	1,002	-
Property Taxes Receivable	6,621,612	2,745,000	-	-
State Sales Taxes Receivable	-	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-	-
Utility Taxes	-	-	-	-
Governmental Grants and Reimbursements Receivable	-	-	588,862	160,008
Riverboat Gaming Revenue Receivable	-	-	-	-
Loans Receivable	-	-	-	-
Other Receivables, Net	-	103,929	3,554	-
Accrued Interest Receivable	-	-	-	-
Special Assessments Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 11,263,244	\$ 3,086,124	\$ 14,855,051	\$ 200,200
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)				
Liabilities:				
Accounts Payable	\$ 391,522	\$ 418,445	\$ 245,430	\$ 113,491
Matured Bonds Payable	-	-	-	-
Accrued Payroll	64,034	-	-	8,841
Due to Other Funds	-	-	-	-
Unearned Revenue	2,100	-	5,052,942	-
Advances from Other Funds	-	2,043,148	-	-
Total Liabilities	457,656	2,461,593	5,298,372	122,332
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	6,621,612	2,745,000	-	-
Unavailable Revenue - Special Assessments	-	-	-	-
Unavailable Revenue - Intergovernmental and Loans	-	-	-	74,445
Unavailable Revenue - Other	-	-	-	2,050
Total Deferred Inflows of Resources	6,621,612	2,745,000	-	76,495
Fund Balance (Deficit):				
Nonspendable:				
Library Contributions	580,272	-	-	-
Restricted:				
Debt Service	-	-	-	-
Employee Benefits	-	-	-	-
TIF Redevelopment	-	-	-	-
Tourism	-	-	-	-
Law Enforcement	-	-	-	-
Grants and Loans	-	-	-	1,373
Library Operations	1,000,279	-	-	-
Landfill Operations	-	-	-	-
Capital Improvements and Equipment	2,603,425	-	9,556,679	-
Unassigned	-	(2,120,469)	-	-
Total Fund Balance (Deficit)	4,183,976	(2,120,469)	9,556,679	1,373
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 11,263,244	\$ 3,086,124	\$ 14,855,051	\$ 200,200

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
\$ 126,037	\$ 379,704	\$ 4,296	\$ 6,646,326	\$ 313,548	\$ 293,138	\$ 49,735	\$ 155,299
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	145,000	-	-
-	-	-	-	-	28,173	-	-
-	-	-	-	-	-	-	-
67,583	-	-	-	-	-	18,501	3,400
-	-	-	-	-	-	-	-
-	-	-	-	-	-	738,127	-
-	-	818	512,503	-	-	6,491	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	19,000	-	-	-	-
<u>\$ 193,620</u>	<u>\$ 379,704</u>	<u>\$ 5,114</u>	<u>\$ 7,177,829</u>	<u>\$ 313,548</u>	<u>\$ 466,311</u>	<u>\$ 812,854</u>	<u>\$ 158,699</u>
\$ 60,341	\$ 43,172	\$ 255,328	\$ 139,793	\$ 2,267	\$ -	\$ 114	\$ -
-	-	-	-	-	-	-	-
1,020	-	1,146	-	-	-	924	-
-	-	5,657,648	-	-	-	-	-
-	-	-	-	-	-	50,000	135,886
-	-	-	-	-	-	-	-
61,361	43,172	5,914,122	139,793	2,267	-	51,038	135,886
-	-	-	-	-	145,000	-	-
-	-	-	-	-	-	-	-
128,037	-	-	-	-	-	738,449	-
-	-	-	-	-	-	-	-
128,037	-	-	-	-	145,000	738,449	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,222	-	-	-	-	-	23,367	22,813
-	336,532	-	-	-	-	-	-
-	-	-	7,038,036	311,281	321,311	-	-
-	-	(5,909,008)	-	-	-	-	-
4,222	336,532	(5,909,008)	7,038,036	311,281	321,311	23,367	22,813
<u>\$ 193,620</u>	<u>\$ 379,704</u>	<u>\$ 5,114</u>	<u>\$ 7,177,829</u>	<u>\$ 313,548</u>	<u>\$ 466,311</u>	<u>\$ 812,854</u>	<u>\$ 158,699</u>

**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2021**

	Special Revenue Funds		
	FICA/ Medicare Fund	Tourism Reserve Fund	Sports Complex Special Service Area Fund
ASSETS			
Cash and Cash Equivalents			
Cash and Investments with Trustee			
Investments	\$ 566	\$ 81,606	\$ 214,893
Property Taxes Receivable	-	-	-
State Sales Taxes Receivable	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	1,380,026	-	412,325
Utility Taxes	-	-	-
Governmental Grants and Reimbursements Receivable	-	-	-
Riverboat Gaming Revenue Receivable	-	-	-
Loans Receivable	-	-	-
Other Receivables, Net	-	-	-
Accrued Interest Receivable	-	-	-
Special Assessments Receivable	66,129	-	19,715
Due from Other Funds	-	-	-
	-	-	-
Total Assets			
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)	<u>\$ 1,446,721</u>	<u>\$ 81,606</u>	<u>\$ 646,933</u>
Liabilities:			
Accounts Payable			
Matured Bonds Payable	\$ 2,766	\$ 27,478	\$ -
Accrued Payroll	-	-	-
Due to Other Funds	-	-	-
Unearned Revenue	28,000	-	-
Advances from Other Funds	-	-	-
Total Liabilities	-	-	-
	30,766	27,478	-
Deferred Inflows of Resources:			
Subsequent Year's Property Taxes			
Unavailable Revenue - Special Assessments	1,380,026	-	412,325
Unavailable Revenue - Intergovernmental and Loans	-	-	-
Unavailable Revenue - Other	-	-	-
Total Deferred Inflows of Resources	-	-	-
	1,380,026	-	412,325
Fund Balance (Deficit):			
Nonspendable:			
Library Contributions	-	-	-
Restricted:			
Debt Service	-	-	-
Employee Benefits	-	-	-
TIF Redevelopment	35,929	-	-
Tourism	-	-	-
Law Enforcement	-	54,128	-
Grants and Loans	-	-	-
Library Operations	-	-	-
Landfill Operations	-	-	-
Capital Improvements and Equipment	-	-	234,608
Unassigned	-	-	-
Total Fund Balance (Deficit)	<u>35,929</u>	<u>54,128</u>	<u>234,608</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 1,446,721</u>	<u>\$ 81,606</u>	<u>\$ 646,933</u>

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**CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2021**

	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	\$ -	\$ 333	\$ 249	\$ 536
Cash and Investments with Trustee	-	-	-	-
Investments	-	-	-	-
Property Taxes Receivable	-	-	-	-
State Sales Taxes Receivable	-	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-	-
Utility Taxes	-	-	-	-
Governmental Grants and Reimbursements Receivable	-	-	-	-
Riverboat Gaming Revenue Receivable	-	-	-	-
Loans Receivable	-	-	-	-
Other Receivables, Net	-	-	-	-
Accrued Interest Receivable	-	-	-	-
Special Assessments Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 333</u>	<u>\$ 249</u>	<u>\$ 536</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Matured Bonds Payable	-	-	-	-
Accrued Payroll	-	-	-	-
Due to Other Funds	480,460	-	135,450	-
Unearned Revenue	-	-	-	-
Advances from Other Funds	-	-	-	-
Total Liabilities	<u>480,460</u>	<u>-</u>	<u>135,450</u>	<u>-</u>
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	-	-	-	-
Unavailable Revenue - Special Assessments	-	-	-	-
Unavailable Revenue - Intergovernmental and Loans	-	-	-	-
Unavailable Revenue - Other	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit):				
Nonspendable:				
Library Contributions	-	-	-	-
Restricted:				
Debt Service	-	333	-	536
Employee Benefits	-	-	-	-
TIF Redevelopment	-	-	-	-
Tourism	-	-	-	-
Law Enforcement	-	-	-	-
Grants and Loans	-	-	-	-
Library Operations	-	-	-	-
Landfill Operations	-	-	-	-
Capital Improvements and Equipment	-	-	-	-
Unassigned	(480,460)	-	(135,201)	-
Total Fund Balance (Deficit)	<u>(480,460)</u>	<u>333</u>	<u>(135,201)</u>	<u>536</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ 333</u>	<u>\$ 249</u>	<u>\$ 536</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	Capital Improvements Fund	TIF Project Fund	2019 General Obligation Bond Project Fund	
\$ 224	\$ 38	\$ 279	\$ 9,105,833	\$ 6,592,992	\$ 2,353,507	\$ 47,224,336
-	-	757,966	-	-	-	757,966
-	-	-	-	-	-	591,780
-	-	-	1,200,000	5,208,463	-	22,424,831
-	-	-	-	13,971	-	13,971
-	-	-	-	99	-	32,666
-	-	-	671,963	-	-	671,963
-	-	-	306,287	-	-	1,144,641
-	-	-	206,793	-	-	206,793
-	-	-	897,243	-	-	1,635,370
-	-	-	222,595	-	-	935,734
-	-	-	465	-	-	465
-	-	-	393,307	-	-	393,307
-	-	-	-	-	-	644,960
<u>\$ 224</u>	<u>\$ 38</u>	<u>\$ 758,245</u>	<u>\$ 13,004,486</u>	<u>\$ 11,815,525</u>	<u>\$ 2,353,507</u>	<u>\$ 76,678,783</u>
\$ -	\$ -	\$ 2,500	\$ 1,293,400	\$ 128,767	\$ 1,270,201	\$ 4,411,466
-	-	757,966	-	-	-	757,966
-	-	-	1,680	2,215	-	79,860
-	-	19,000	-	1,779,338	-	8,109,946
-	-	-	121,796	-	-	5,362,724
-	-	-	-	-	-	2,043,148
-	-	779,466	1,416,876	1,910,320	1,270,201	20,765,110
-	-	-	1,200,000	5,208,463	-	22,424,831
-	-	-	181,479	-	-	181,479
-	-	-	897,683	-	-	1,838,614
-	-	-	150,340	99	-	152,489
-	-	-	2,429,502	5,208,562	-	24,597,413
-	-	-	-	-	-	580,272
224	38	-	363,895	-	-	3,286,637
-	-	-	-	-	-	35,929
-	-	-	-	6,922,675	-	6,922,675
-	-	-	-	-	-	54,128
-	-	-	116,335	-	-	116,335
-	-	-	401,891	-	-	453,666
-	-	-	-	-	-	1,000,279
-	-	-	-	-	-	336,532
-	-	-	8,275,987	-	1,083,306	29,432,066
-	-	(21,221)	-	(2,226,032)	-	(10,902,259)
<u>224</u>	<u>38</u>	<u>(21,221)</u>	<u>9,158,108</u>	<u>4,696,643</u>	<u>1,083,306</u>	<u>31,316,260</u>
<u>\$ 224</u>	<u>\$ 38</u>	<u>\$ 758,245</u>	<u>\$ 13,004,486</u>	<u>\$ 11,815,525</u>	<u>\$ 2,353,507</u>	<u>\$ 76,678,783</u>

CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT)
YEAR ENDED DECEMBER 31, 2021

	Special Revenue Funds			
	Peoria Public Library Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund
REVENUES				
Property Taxes	\$ 6,481,083	\$ 2,687,914	\$ -	\$ -
State Corporate Personal Property				
Replacement Taxes, Unrestricted	473,059	662,143	-	-
State Sales Taxes, Unrestricted	-	-	-	-
Special Service Area Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	-
Motor Fuel Taxes	-	-	4,519,544	-
Riverboat Gaming Revenue	-	-	-	-
Utility Taxes	-	-	-	-
Governmental Grants and Reimbursements	188,732	-	-	2,988,354
Service Charges/Fines/Fees	46,214	-	24,648	-
Loan Repayment	-	-	-	-
Interest	5,388	511	23,332	-
Other	35,374	-	4,758	5,753
Total Revenues	<u>7,229,850</u>	<u>3,350,568</u>	<u>4,572,282</u>	<u>2,994,107</u>
EXPENDITURES				
Current:				
General Government	-	566,736	-	-
Public Works	-	821,200	-	-
Community Development	-	265,556	-	2,391,126
Public Safety	-	599,859	-	-
Culture and Recreation	5,398,249	442,683	-	-
Capital Outlay	797,481	-	2,223,322	513,450
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	-	79,676	-	-
Total Expenditures	<u>6,195,730</u>	<u>2,775,710</u>	<u>2,223,322</u>	<u>2,904,576</u>
Excess (Deficiency) of Revenues Over Expenditures	1,034,120	574,858	2,348,960	89,531
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	-	-
Issuance of Other Debt	-	-	-	-
Bond Premium	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Insurance Proceeds	-	-	-	-
Transfers In	-	415,717	-	-
Transfers Out	(886,232)	-	-	(88,158)
Total Other Financing Sources (Uses)	<u>(886,232)</u>	<u>415,717</u>	<u>-</u>	<u>(88,158)</u>
Net Change in Fund Balance (Deficit)	147,888	990,575	2,348,960	1,373
Fund Balance (Deficit) - Beginning of Year	<u>4,036,088</u>	<u>(3,111,044)</u>	<u>7,207,719</u>	<u>-</u>
Fund Balance (Deficit) - End of Year	<u>\$ 4,183,976</u>	<u>\$ (2,120,469)</u>	<u>\$ 9,556,679</u>	<u>\$ 1,373</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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,448	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	349,376	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
573,817	-	-	-	240,590	-	813,602	50,836
-	430,163	9,726,048	7,956,038	-	-	-	-
-	-	-	-	-	-	-	-
-	805	356	14,014	740	424	972	-
4,222	-	108,479	-	-	-	22,195	-
<u>578,039</u>	<u>430,968</u>	<u>9,834,883</u>	<u>7,970,052</u>	<u>241,330</u>	<u>425,248</u>	<u>836,769</u>	<u>50,836</u>
-	418,420	-	-	-	329,398	813,602	-
-	-	9,632,915	313,047	-	-	-	32,547
573,817	-	-	-	-	-	-	-
-	-	-	-	340,212	-	-	-
-	-	-	4,272,082	-	-	-	24,846
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>573,817</u>	<u>418,420</u>	<u>9,632,915</u>	<u>4,585,129</u>	<u>340,212</u>	<u>329,398</u>	<u>813,602</u>	<u>57,393</u>
4,222	12,548	201,968	3,384,923	(98,882)	95,850	23,167	(6,557)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	(76,000)	-	(2,862,404)	-	-	-	-
<u>-</u>	<u>(76,000)</u>	<u>-</u>	<u>(2,862,404)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4,222	(63,452)	201,968	522,519	(98,882)	95,850	23,167	(6,557)
-	399,984	(6,110,976)	6,515,517	410,163	225,461	200	29,370
<u>\$ 4,222</u>	<u>\$ 336,532</u>	<u>\$ (5,909,008)</u>	<u>\$ 7,038,036</u>	<u>\$ 311,281</u>	<u>\$ 321,311</u>	<u>\$ 23,367</u>	<u>\$ 22,813</u>

CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT) (CONTINUED)
YEAR ENDED DECEMBER 31, 2021

	Special Revenue Funds		
	FICA/ Medicare Fund	Tourism Reserve Fund	Sports Complex Special Service Area Fund
REVENUES			
Property Taxes	\$ 1,337,066	\$ -	\$ 500,336
State Corporate Personal Property			
Replacement Taxes, Unrestricted	371,653	-	-
State Sales Taxes, Unrestricted	-	-	-
Special Service Area Sales Taxes	-	-	15,578
Hotel, Restaurant, and Amusement Taxes	-	139,809	207,418
Motor Fuel Taxes	-	-	-
Riverboat Gaming Revenue	-	-	-
Utility Taxes	-	-	-
Governmental Grants and Reimbursements	-	-	-
Service Charges/Fines/Fees	-	-	-
Loan Repayment	-	-	-
Interest	105	300	476
Other	-	-	-
Total Revenues	<u>1,708,824</u>	<u>140,109</u>	<u>723,808</u>
EXPENDITURES			
Current:			
General Government	317,960	-	-
Public Works	476,421	-	-
Community Development	155,467	251,787	-
Public Safety	912,424	-	-
Culture and Recreation	238,210	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>2,100,482</u>	<u>251,787</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	(391,658)	(111,678)	723,808
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	-	-	-
Issuance of Other Debt	-	-	-
Bond Premium	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-
Proceeds from Sale of Capital Assets	-	-	-
Insurance Proceeds	-	-	-
Transfers In	270,514	-	-
Transfers Out	-	-	(633,135)
Total Other Financing Sources (Uses)	<u>270,514</u>	<u>-</u>	<u>(633,135)</u>
Net Change in Fund Balance (Deficit)	(121,144)	(111,678)	90,673
Fund Balance (Deficit) - Beginning of Year	<u>157,073</u>	<u>165,806</u>	<u>143,935</u>
Fund Balance (Deficit) - End of Year	<u>\$ 35,929</u>	<u>\$ 54,128</u>	<u>\$ 234,608</u>

Special Revenue Funds			Debt Service Funds				
Holiday Inn Special Service Area Fund	Knoxville Junction Special Service Area Fund	Portillo's 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
\$ 121,500	\$ 148,060	\$ -	\$ 1,976,642	\$ -	\$ 2,346,493	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	51,581	-	-	-	-	-
16,717	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
108	25	13	2,455	2,580	1,614	3	-
-	-	-	-	-	-	-	-
138,325	148,085	51,594	1,979,097	2,580	2,348,107	3	-
-	148,060	51,581	99,106	-	-	272,780	13,038
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	3,354,600	2,575,000	1,660,000	100,000	4,620,000
-	-	-	3,171,047	196,312	713,600	301,138	204,899
-	148,060	51,581	6,624,753	2,771,312	2,373,600	673,918	4,837,937
138,325	25	13	(4,645,656)	(2,768,732)	(25,493)	(673,915)	(4,837,937)
-	-	-	5,950,000	-	-	17,400,000	625,000
-	-	-	-	-	-	-	-
-	-	-	979,106	-	-	1,755,520	58,038
-	-	-	(6,830,000)	-	-	(18,584,360)	(670,000)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	6,245,434	446,667	-	103,000	4,814,850
(167,750)	-	-	-	-	(28,562)	-	-
(167,750)	-	-	6,344,540	446,667	(28,562)	674,160	4,827,888
(29,425)	25	13	1,698,884	(2,322,065)	(54,055)	245	(10,049)
35,520	897	403	850,815	2,323,203	422,818	1,766	181
\$ 6,095	\$ 922	\$ 416	\$ 2,549,699	\$ 1,138	\$ 368,763	\$ 2,011	\$ (9,868)

CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT) (CONTINUED)
YEAR ENDED DECEMBER 31, 2021

	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, Unrestricted	-	-	-	-
Special Service Area Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	-
Motor Fuel Taxes	-	-	-	-
Riverboat Gaming Revenue	-	-	-	-
Utility Taxes	-	-	-	-
Governmental Grants and Reimbursements	-	-	-	-
Service Charges/Fines/Fees	-	-	-	-
Loan Repayment	-	-	-	-
Interest	3	1	-	1
Other	-	-	-	-
Total Revenues	<u>3</u>	<u>1</u>	<u>-</u>	<u>1</u>
EXPENDITURES				
Current:				
General Government	360,000	-	115,037	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	1,250,000	-	-	290,000
Interest and Fiscal Charges	1,139,838	-	270,899	19,895
Total Expenditures	<u>2,749,838</u>	<u>-</u>	<u>385,936</u>	<u>309,895</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,749,835)	1	(385,936)	(309,894)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	25,235,000	-	7,250,000	-
Issuance of Other Debt	-	-	-	-
Bond Premium	-	-	1,270,037	-
Payment to Refunded Bond Escrow Agent	(24,875,000)	-	(8,405,000)	-
Proceeds from Sale of Capital Assets	-	-	-	-
Insurance Proceeds	-	-	-	-
Transfers In	1,909,539	-	135,450	309,895
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,269,539</u>	<u>-</u>	<u>250,487</u>	<u>309,895</u>
Net Change in Fund Balance (Deficit)	(480,296)	1	(135,449)	1
Fund Balance (Deficit) - Beginning of Year	<u>(164)</u>	<u>332</u>	<u>248</u>	<u>535</u>
Fund Balance (Deficit) - End of Year	<u>\$ (480,460)</u>	<u>\$ 333</u>	<u>\$ (135,201)</u>	<u>\$ 536</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	Capital Improvements Fund	TIF Project Fund	2019 General Obligation Bond Project Fund	
\$ -	\$ -	\$ -	\$ 1,186,003	\$ 5,095,046	\$ -	\$ 21,955,591
-	-	-	-	-	-	1,506,855
-	-	-	-	55,572	-	55,572
-	-	-	-	-	-	416,535
-	-	-	-	74,983	-	438,927
-	-	-	2,041,164	-	-	6,560,708
-	-	-	2,774,187	-	-	2,774,187
-	-	-	4,088,061	-	-	4,088,061
-	-	-	864,816	-	-	5,720,747
-	-	-	10,926	-	-	18,194,037
-	-	-	59,308	-	-	59,308
-	-	83	51,766	10,013	5,923	122,011
-	-	-	948,080	-	-	1,128,861
-	-	83	12,024,311	5,235,614	5,923	63,021,400
-	-	95,138	493,377	1,305,356	-	5,399,589
-	-	-	339,389	-	-	11,615,519
-	-	-	297,314	484,074	-	4,419,141
-	-	-	791,821	43,086	-	2,687,402
-	-	-	-	-	-	6,103,988
-	-	-	5,857,725	1,045,168	2,856,866	17,566,094
315,000	85,000	755,000	569,321	-	-	15,573,921
318,134	82,750	30,883	35,135	-	-	6,564,206
633,134	167,750	881,021	8,384,082	2,877,684	2,856,866	69,929,860
(633,134)	(167,750)	(880,938)	3,640,229	2,357,930	(2,850,943)	(6,908,460)
-	-	-	-	-	-	56,460,000
-	-	-	862,355	-	-	862,355
-	-	-	-	-	-	4,062,701
-	-	-	-	-	-	(59,364,360)
-	-	-	10,998	-	-	10,998
-	-	-	363,295	-	-	363,295
633,135	167,750	785,883	8,689,023	-	-	24,926,857
-	-	-	(3,074,164)	(1,857,120)	-	(9,673,525)
633,135	167,750	785,883	6,851,507	(1,857,120)	-	17,648,321
1	-	(95,055)	10,491,736	500,810	(2,850,943)	10,739,861
223	38	73,834	(1,333,628)	4,195,833	3,934,249	20,576,399
\$ 224	\$ 38	\$ (21,221)	\$ 9,158,108	\$ 4,696,643	\$ 1,083,306	\$ 31,316,260

CITY OF PEORIA, ILLINOIS
COMBINING BALANCE SHEET – ALL TIF PROJECT ACCOUNTS
DECEMBER 31, 2021

	Downtown TIF Project	Midtown Plaza TIF Project
ASSETS		
Cash and Cash Equivalents	\$ 1,206,485	\$ 29,363
Property Taxes Receivable	1,555,442	23,847
State Sales Taxes Receivable	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-
Due from Other Funds	-	-
	<u> </u>	<u> </u>
Total Assets	<u><u>\$ 2,761,927</u></u>	<u><u>\$ 53,210</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)		
Liabilities:		
Accounts Payable	\$ -	\$ -
Accrued Payroll	-	-
Due to Other Funds	-	-
Total Liabilities	<u> </u>	<u> </u>
Deferred Inflows of Resources:		
Subsequent Year's Property Taxes	1,555,442	23,847
Unavailable Revenue - Other	-	-
Total Deferred Inflows of Resources	<u>1,555,442</u>	<u>23,847</u>
Fund Balance (Deficit):		
Restricted:		
TIF Redevelopment	1,206,485	29,363
Unassigned	-	-
Total Fund Balance (Deficit)	<u>1,206,485</u>	<u>29,363</u>
	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u><u>\$ 2,761,927</u></u>	<u><u>\$ 53,210</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
\$ 199,539	\$ 3,112	\$ 739,757	\$ 1,891,253	\$ 115	\$ 830,144	\$ 201,147
169,794	314,551	125,921	1,093,095	1,251,695	462,351	81,447
-	-	-	-	13,971	-	-
-	-	-	-	99	-	-
-	-	-	-	-	-	-
<u>\$ 369,333</u>	<u>\$ 317,663</u>	<u>\$ 865,678</u>	<u>\$ 2,984,348</u>	<u>\$ 1,265,880</u>	<u>\$ 1,292,495</u>	<u>\$ 282,594</u>
\$ 10,895	\$ -	\$ -	\$ 33,636	\$ -	\$ -	\$ -
621	-	194	621	-	314	385
-	-	-	-	2,240,118	-	-
<u>11,516</u>	<u>-</u>	<u>194</u>	<u>34,257</u>	<u>2,240,118</u>	<u>314</u>	<u>385</u>
169,794	314,551	125,921	1,093,095	1,251,695	462,351	81,447
-	-	-	-	99	-	-
<u>169,794</u>	<u>314,551</u>	<u>125,921</u>	<u>1,093,095</u>	<u>1,251,794</u>	<u>462,351</u>	<u>81,447</u>
188,023	3,112	739,563	1,856,996	-	829,830	200,762
-	-	-	-	(2,226,032)	-	-
<u>188,023</u>	<u>3,112</u>	<u>739,563</u>	<u>1,856,996</u>	<u>(2,226,032)</u>	<u>829,830</u>	<u>200,762</u>
<u>\$ 369,333</u>	<u>\$ 317,663</u>	<u>\$ 865,678</u>	<u>\$ 2,984,348</u>	<u>\$ 1,265,880</u>	<u>\$ 1,292,495</u>	<u>\$ 282,594</u>

CITY OF PEORIA, ILLINOIS
COMBINING BALANCE SHEET – ALL TIF PROJECT ACCOUNTS (CONTINUED)
DECEMBER 31, 2021

	South Village TIF Project	Eliminations	Total
ASSETS			
Cash and Cash Equivalents	\$ 1,492,077	\$ -	\$ 6,592,992
Property Taxes Receivable	130,320	-	5,208,463
State Sales Taxes Receivable	-	-	13,971
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	99
Due from Other Funds	460,780	(460,780)	-
	<u>2,083,177</u>	<u>(460,780)</u>	<u>11,815,525</u>
Total Assets	<u>\$ 2,083,177</u>	<u>\$ (460,780)</u>	<u>\$ 11,815,525</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)			
Liabilities:			
Accounts Payable	\$ 84,236	\$ -	\$ 128,767
Accrued Payroll	80	-	2,215
Due to Other Funds	-	(460,780)	1,779,338
Total Liabilities	84,316	(460,780)	1,910,320
Deferred Inflows of Resources:			
Subsequent Year's Property Taxes	130,320	-	5,208,463
Unavailable Revenue - Other	-	-	99
Total Deferred Inflows of Resources	130,320	-	5,208,562
Fund Balance (Deficit):			
Restricted:			
TIF Redevelopment	1,868,541	-	6,922,675
Unassigned	-	-	(2,226,032)
Total Fund Balance (Deficit)	1,868,541	-	4,696,643
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 2,083,177</u>	<u>\$ (460,780)</u>	<u>\$ 11,815,525</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, 2021

	Downtown TIF Project	Midtown Plaza TIF Project
REVENUES		
Property Taxes	\$ 1,507,245	\$ 24,035
State Sales Taxes, Unrestricted	-	-
Hotel, Restaurant, and Amusement Taxes	-	-
Interest	761	25
Total Revenues	<u>1,508,006</u>	<u>24,060</u>
EXPENDITURES		
Current:		
General Government	346,233	750
Community Development	-	-
Public Safety	-	-
Capital Outlay	-	-
Total Expenditures	<u>346,233</u>	<u>750</u>
Excess (Deficiency) of Revenues Over Expenditures	1,161,773	23,310
OTHER FINANCING USES		
Transfers Out	<u>(15,327)</u>	<u>-</u>
Net Change in Fund Balance (Deficit)	1,146,446	23,310
Fund Balance (Deficit) - Beginning of Year	<u>60,039</u>	<u>6,053</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ 1,206,485</u></u>	<u><u>\$ 29,363</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
\$ 165,863	\$ 317,042	\$ 122,186	\$ 1,025,177	\$ 1,292,416	\$ 438,305	\$ 84,898
-	-	-	-	55,572	-	-
-	-	-	-	74,983	-	-
1,642	8	1,204	3,336	287	1,265	333
167,505	317,050	123,390	1,028,513	1,423,258	439,570	85,231
72,497	750	13,339	541,418	33,598	183,054	50,740
-	313,351	-	75,223	-	21,896	14,632
-	-	-	-	-	-	-
833,567	-	-	211,601	-	-	-
906,064	314,101	13,339	828,242	33,598	204,950	65,372
(738,559)	2,949	110,051	200,271	1,389,660	234,620	19,859
-	-	-	-	(1,841,793)	-	-
(738,559)	2,949	110,051	200,271	(452,133)	234,620	19,859
926,582	163	629,512	1,656,725	(1,773,899)	595,210	180,903
\$ 188,023	\$ 3,112	\$ 739,563	\$ 1,856,996	\$ (2,226,032)	\$ 829,830	\$ 200,762

**CITY OF PEORIA, ILLINOIS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (DEFICIT) – ALL TIF PROJECT ACCOUNTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021**

	South Village TIF Project	Total
REVENUES		
Property Taxes	\$ 117,879	\$ 5,095,046
State Sales Taxes, Unrestricted	-	55,572
Hotel, Restaurant, and Amusement Taxes	-	74,983
Interest	1,152	10,013
Total Revenues	<u>119,031</u>	<u>5,235,614</u>
EXPENDITURES		
Current:		
General Government	62,977	1,305,356
Community Development	58,972	484,074
Public Safety	43,086	43,086
Capital Outlay	-	1,045,168
Total Expenditures	<u>165,035</u>	<u>2,877,684</u>
Excess (Deficiency) of Revenues Over Expenditures	(46,004)	2,357,930
OTHER FINANCING USES		
Transfers Out	<u>-</u>	<u>(1,857,120)</u>
Net Change in Fund Balance (Deficit)	(46,004)	500,810
Fund Balance (Deficit) - Beginning of Year	<u>1,914,545</u>	<u>4,195,833</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ 1,868,541</u></u>	<u><u>\$ 4,696,643</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 297,000	\$ 297,000	\$ 302,195	\$ 304,190
State Corporate Personal Property				
Replacement Taxes, Unrestricted	338,778	338,778	8,521,223	2,087,148
State Sales Taxes, Unrestricted	26,512,500	26,412,500	30,345,195	25,927,953
State Income Tax Allocation, Unrestricted	10,350,000	10,350,000	15,499,402	12,664,618
Home Rule Sales Taxes	22,876,000	22,876,000	28,182,617	21,682,307
Hotel, Restaurant, and Amusement Taxes	9,233,000	9,233,000	8,881,643	6,986,975
Packaged Liquor Taxes	824,700	824,700	1,030,187	952,683
Utility Taxes	6,380,300	6,380,300	7,161,264	6,209,857
Governmental Grants and Reimbursements	174,376	11,861,061	11,880,309	4,974,166
Licenses and Permits	3,144,300	3,144,300	3,353,322	3,362,779
Service Charges/Fines/Fees	8,639,985	8,656,171	7,052,469	8,224,057
Rental	206,700	206,700	210,892	210,864
Interest	144,800	144,800	146,478	285,247
Other	1,927,900	2,027,900	3,169,140	2,091,851
Total Revenues	91,050,339	102,753,210	125,736,336	95,964,695
EXPENDITURES				
Current:				
General Government	20,273,595	36,938,780	11,670,121	11,168,792
Public Works	9,633,840	11,544,941	13,211,154	12,002,468
Community Development	2,696,353	3,032,459	4,290,178	2,751,367
Public Safety	50,028,533	55,583,230	55,012,481	56,367,683
Culture and Recreation	3,617,679	4,326,974	4,913,453	3,692,058
Capital Outlay	-	-	11,922	106,677
Total Expenditures	86,250,000	111,426,384	89,109,309	86,089,045
Excess (Deficiency) of Revenues Over Expenditures	4,800,339	(8,673,174)	36,627,027	9,875,650
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	10,000,000	-	-	-
Transfers In	576,000	576,000	389,157	762,965
Transfers Out	(14,235,872)	(14,235,872)	(26,957,609)	(5,421,627)
Total Other Financing Sources (Uses)	(3,659,872)	(13,659,872)	(26,568,452)	(4,658,662)
Net Change in Fund Balance	\$ 1,140,467	\$ (22,333,046)	10,058,575	5,216,988
Fund Balance - Beginning of Year			50,319,701	45,102,713
Fund Balance - End of Year			\$ 60,378,276	\$ 50,319,701

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:

Police and Fire Pension Levy Fund: This fund is used to account for employer contributions made to the Police Pension Fund of Peoria and the Firemen's Pension Fund of Peoria.

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
POLICE AND FIRE PENSION LEVY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 14,724,052	\$ 14,724,052	\$ 14,551,162	\$ 15,588,462
State Corporate Personal Property				
Replacement Taxes, Unrestricted	4,209,801	4,209,801	4,209,801	3,949,025
Service Charges/Fines/Fees	2,004,070	2,004,070	2,059,469	1,438,802
Interest	-	-	931	1,972
Total Revenues	<u>20,937,923</u>	<u>20,937,923</u>	<u>20,821,363</u>	<u>20,978,261</u>
EXPENDITURES				
Current:				
Public Safety	<u>26,138,710</u>	<u>26,138,710</u>	<u>26,074,004</u>	<u>24,474,049</u>
Deficiency of Revenues Over Expenditures	(5,200,787)	(5,200,787)	(5,252,641)	(3,495,788)
OTHER FINANCING SOURCES				
Transfers In	<u>5,200,787</u>	<u>5,200,787</u>	<u>11,315,120</u>	<u>3,137,871</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	6,062,479	(357,917)
Fund Balance (Deficit) - Beginning of Year			<u>(445,569)</u>	<u>(87,652)</u>
Fund Balance (Deficit) - End of Year			<u>\$ 5,616,910</u>	<u>\$ (445,569)</u>

CITY OF PEORIA, ILLINOIS
PEORIA PUBLIC LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021		2020	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 6,556,052	\$ 6,556,052	\$ 6,481,083	\$ 6,457,173
State Corporate Personal Property				
Replacement Taxes, Unrestricted	473,059	473,059	473,059	470,227
Governmental Grants and Reimbursements	115,879	134,976	188,732	152,260
Service Charges/Fines/Fees	103,358	103,358	46,214	50,318
Interest	10,000	10,000	5,388	20,706
Other	-	88,417	35,374	36,617
Total Revenues	<u>7,258,348</u>	<u>7,365,862</u>	<u>7,229,850</u>	<u>7,187,301</u>
EXPENDITURES				
Current:				
Culture and Recreation	5,497,770	5,518,524	5,398,249	5,330,201
Capital Outlay	<u>872,347</u>	<u>959,107</u>	<u>797,481</u>	<u>752,910</u>
Total Expenditures	<u>6,370,117</u>	<u>6,477,631</u>	<u>6,195,730</u>	<u>6,083,111</u>
Excess of Revenues Over Expenditures	888,231	888,231	1,034,120	1,104,190
OTHER FINANCING USES				
Transfers Out	<u>(888,231)</u>	<u>(888,231)</u>	<u>(886,232)</u>	<u>(881,416)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	147,888	222,774
Fund Balance - Beginning of Year			<u>4,036,088</u>	<u>3,813,314</u>
Fund Balance - End of Year			<u>\$ 4,183,976</u>	<u>\$ 4,036,088</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 2,719,848	\$ 2,719,848	\$ 2,687,914	\$ 2,183,767
State Corporate Personal Property				
Replacement Taxes, Unrestricted	662,413	662,413	662,143	570,160
Interest	-	-	511	1,119
Total Revenues	<u>3,382,261</u>	<u>3,382,261</u>	<u>3,350,568</u>	<u>2,755,046</u>
EXPENDITURES				
Current:				
General Government	3,040,202	639,050	566,736	556,185
Public Works	-	926,046	821,200	722,417
Community Development	-	299,460	265,556	279,308
Public Safety	-	676,445	599,859	556,127
Culture and Recreation	-	499,201	442,683	375,647
Debt Service:				
Principal	976,677	976,677	-	-
Interest and Fiscal Charges	79,676	79,676	79,676	107,102
Total Expenditures	<u>4,096,555</u>	<u>4,096,555</u>	<u>2,775,710</u>	<u>2,596,786</u>
Excess (Deficiency) of Revenues Over Expenditures	(714,294)	(714,294)	574,858	158,260
OTHER FINANCING SOURCES				
Transfers In	<u>714,294</u>	<u>714,294</u>	<u>415,717</u>	<u>751,652</u>
Net Change in Fund Deficit	<u>\$ -</u>	<u>\$ -</u>	990,575	909,912
Fund Deficit - Beginning of Year			<u>(3,111,044)</u>	<u>(4,020,956)</u>
Fund Deficit - End of Year			<u>\$ (2,120,469)</u>	<u>\$ (3,111,044)</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Motor Fuel Taxes	\$ 4,520,000	\$ 4,520,000	\$ 4,519,544	\$ 4,175,744
Governmental Grants and Reimbursements	1,263,235	1,263,235	-	333,185
Service Charges/Fines/Fees	20,000	20,000	24,648	24,901
Interest	50,000	50,000	23,332	54,614
Other	-	-	4,758	-
Total Revenues	<u>5,853,235</u>	<u>5,853,235</u>	<u>4,572,282</u>	<u>4,588,444</u>
EXPENDITURES				
Current:				
Public Works	-	-	-	6,420
Capital Outlay	<u>5,089,250</u>	<u>5,089,250</u>	<u>2,223,322</u>	<u>4,090,189</u>
Total Expenditures	<u>5,089,250</u>	<u>5,089,250</u>	<u>2,223,322</u>	<u>4,096,609</u>
Net Change in Fund Balance	<u>\$ 763,985</u>	<u>\$ 763,985</u>	2,348,960	491,835
Fund Balance - Beginning of Year			<u>7,207,719</u>	<u>6,715,884</u>
Fund Balance - End of Year			<u>\$ 9,556,679</u>	<u>\$ 7,207,719</u>

CITY OF PEORIA, ILLINOIS
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Governmental Grants and Reimbursements	\$ 2,988,354	\$ 2,315,816
Other	<u>5,753</u>	<u>-</u>
Total Revenues	<u>2,994,107</u>	<u>2,315,816</u>
EXPENDITURES		
Current:		
Community Development	2,391,126	2,218,848
Capital Outlay	<u>513,450</u>	<u>-</u>
Total Expenditures	<u>2,904,576</u>	<u>2,218,848</u>
Excess of Revenues Over Expenditures	89,531	96,968
OTHER FINANCING USES		
Transfers Out	<u>(88,158)</u>	<u>(96,968)</u>
Net Change in Fund Balance	1,373	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ 1,373</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Governmental Grants and Reimbursements	\$ 573,817	\$ 664,575
Other	<u>4,222</u>	<u>-</u>
Total Revenues	578,039	664,575
EXPENDITURES		
Current:		
Community Development	<u>573,817</u>	<u>664,575</u>
Net Change in Fund Balance	4,222	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ 4,222</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Service Charges/Fines/Fees	\$ 415,000	\$ 415,000	\$ 430,163	\$ 454,606
Interest	-	-	805	3,496
Other	-	-	-	42
Total Revenues	415,000	415,000	430,968	458,144
EXPENDITURES				
Current:				
General Government	339,000	339,000	418,420	353,136
Excess of Revenues Over Expenditures	76,000	76,000	12,548	105,008
OTHER FINANCING USES				
Transfers Out	(76,000)	(76,000)	(76,000)	(76,000)
Net Change in Fund Balance	\$ -	\$ -	(63,452)	29,008
Fund Balance - Beginning of Year			399,984	370,976
Fund Balance - End of Year			\$ 336,532	\$ 399,984

CITY OF PEORIA, ILLINOIS
REFUSE COLLECTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND DEFICIT
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	\$ 109,000	\$ 109,000	\$ -	\$ -
Service Charges/Fines/Fees	9,570,846	9,570,846	9,726,048	9,270,543
Interest	-	-	356	647
Other	105,575	105,575	108,479	156,951
Total Revenues	<u>9,785,421</u>	<u>9,785,421</u>	<u>9,834,883</u>	<u>9,428,141</u>
EXPENDITURES				
Current:				
Public Works	<u>9,364,902</u>	<u>9,376,717</u>	<u>9,632,915</u>	<u>9,355,070</u>
Net Change in Fund Deficit	<u>\$ 420,519</u>	<u>\$ 408,704</u>	201,968	73,071
Fund Deficit - Beginning of Year			<u>(6,110,976)</u>	<u>(6,184,047)</u>
Fund Deficit - End of Year			<u>\$ (5,909,008)</u>	<u>\$ (6,110,976)</u>

CITY OF PEORIA, ILLINOIS
SEWER FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021		2020
	Original Budget	Final Budget	Actual
REVENUES			
Service Charges/Fines/Fees	\$ 7,368,480	\$ 7,368,480	\$ 7,956,038
Interest	-	-	14,014
Total Revenues	7,368,480	7,368,480	7,970,052
EXPENDITURES			
Current:			
Public Works	1,726,653	1,726,653	313,047
Capital Outlay	2,265,250	2,265,250	4,272,082
Total Expenditures	3,991,903	3,991,903	4,585,129
Excess of Revenues Over Expenditures	3,376,577	3,376,577	3,384,923
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	(3,234,690)	(3,234,690)	(2,862,404)
Total Other Financing Sources (Uses)	(3,234,690)	(3,234,690)	(2,862,404)
Net Change in Fund Balance	\$ 141,887	\$ 141,887	522,519
Fund Balance - Beginning of Year			6,515,517
Fund Balance - End of Year			\$ 7,038,036

CITY OF PEORIA, ILLINOIS
PEORIA FOREIGN FIRE INSURANCE BOARD
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Governmental Grants and Reimbursements	\$ 240,590	\$ 228,741
Interest	<u>740</u>	<u>2,493</u>
Total Revenues	241,330	231,234
EXPENDITURES		
Current:		
Public Safety	<u>340,212</u>	<u>113,004</u>
Net Change in Fund Balance	(98,882)	118,230
Fund Balance - Beginning of Year	<u>410,163</u>	<u>291,933</u>
Fund Balance - End of Year	<u><u>\$ 311,281</u></u>	<u><u>\$ 410,163</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 85,000	\$ 85,000	\$ 75,448	\$ 85,000
Special Service Area Sales Taxes	181,600	181,600	349,376	261,592
Interest	-	-	424	1,515
Total Revenues	266,600	266,600	425,248	348,107
EXPENDITURES				
Current:				
General Government	266,600	266,600	329,398	283,567
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	95,850	64,540
Fund Balance - Beginning of Year			225,461	160,921
Fund Balance - End of Year			<u>\$ 321,311</u>	<u>\$ 225,461</u>

CITY OF PEORIA, ILLINOIS
EDA CARES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	\$ -	\$ -	\$ 813,602	\$ 33,764
Interest	-	-	972	-
Other	-	-	22,195	200
Total Revenues	-	-	836,769	33,964
EXPENDITURES				
Current:				
General Government	96,750	96,750	813,602	33,764
Net Change in Fund Balance	<u>\$ (96,750)</u>	<u>\$ (96,750)</u>	23,167	200
Fund Balance - Beginning of Year			200	-
Fund Balance - End of Year			<u>\$ 23,367</u>	<u>\$ 200</u>

CITY OF PEORIA, ILLINOIS
PEORICORPS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	\$ -	\$ -	\$ 50,836	\$ 130,848
EXPENDITURES				
Current:				
Public Works	-	-	32,547	3,323
Culture and Recreation	-	-	24,846	108,683
Total Expenditures	-	-	57,393	112,006
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(6,557)	18,842
Fund Balance - Beginning of Year			29,370	10,528
Fund Balance - End of Year			<u>\$ 22,813</u>	<u>\$ 29,370</u>

CITY OF PEORIA, ILLINOIS
FICA/MEDICARE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 1,352,967	\$ 1,352,967	\$ 1,337,066	\$ 1,383,253
State Corporate Personal Property				
Replacement Taxes, Unrestricted	371,653	371,653	371,653	364,366
Interest	-	-	105	179
Total Revenues	<u>1,724,620</u>	<u>1,724,620</u>	<u>1,708,824</u>	<u>1,747,798</u>
EXPENDITURES				
Current:				
General Government	2,298,412	352,484	317,960	366,507
Public Works	-	528,267	476,421	477,160
Community Development	-	172,380	155,467	162,514
Public Safety	-	981,148	912,424	925,445
Culture and Recreation	-	264,133	238,210	244,465
Total Expenditures	<u>2,298,412</u>	<u>2,298,412</u>	<u>2,100,482</u>	<u>2,176,091</u>
Deficiency of Revenues				
Over Expenditures	(573,792)	(573,792)	(391,658)	(428,293)
OTHER FINANCING SOURCES				
Transfers In	<u>573,792</u>	<u>573,792</u>	<u>270,514</u>	<u>492,729</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(121,144)	64,436
Fund Balance - Beginning of Year			<u>157,073</u>	<u>92,637</u>
Fund Balance - End of Year			<u>\$ 35,929</u>	<u>\$ 157,073</u>

CITY OF PEORIA, ILLINOIS
TOURISM RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Hotel, Restaurant, and Amusement Taxes	\$ 180,000	\$ 180,000	\$ 139,809	\$ 19,011
Interest	-	-	300	3,347
Other	-	-	-	3,508
Total Revenues	180,000	180,000	140,109	25,866
EXPENDITURES				
Current:				
Community Development	180,000	180,000	251,787	302,991
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(111,678)	(277,125)
Fund Balance - Beginning of Year			165,806	442,931
Fund Balance - End of Year			<u>\$ 54,128</u>	<u>\$ 165,806</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 633,135	\$ 633,135	\$ 500,336	\$ 395,336
Special Service Area Sales Taxes	2,600	2,600	15,578	6,994
Hotel, Restaurant, and Amusement Taxes	93,700	93,700	207,418	121,704
Interest	-	-	476	1,981
Total Revenues	<u>729,435</u>	<u>729,435</u>	<u>723,808</u>	<u>526,015</u>
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	729,435	729,435	723,808	526,015
OTHER FINANCING USES				
Transfers Out	<u>(633,135)</u>	<u>(633,135)</u>	<u>(633,135)</u>	<u>(635,335)</u>
Net Change in Fund Balance	<u>\$ 96,300</u>	<u>\$ 96,300</u>	90,673	(109,320)
Fund Balance - Beginning of Year			<u>143,935</u>	<u>253,255</u>
Fund Balance - End of Year			<u>\$ 234,608</u>	<u>\$ 143,935</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021		2020	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 167,750	\$ 167,750	\$ 121,500	\$ 60,390
Special Service Area Sales Taxes	4,100	4,100	-	-
Hotel, Restaurant, and Amusement Taxes	23,400	23,400	16,717	31,552
Interest	-	-	108	1,281
Total Revenues	<u>195,250</u>	<u>195,250</u>	<u>138,325</u>	<u>93,223</u>
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	195,250	195,250	138,325	93,223
OTHER FINANCING USES				
Transfers Out	<u>(167,750)</u>	<u>(167,750)</u>	<u>(167,750)</u>	<u>(165,390)</u>
Net Change in Fund Balance	<u>\$ 27,500</u>	<u>\$ 27,500</u>	(29,425)	(72,167)
Fund Balance - Beginning of Year			<u>35,520</u>	<u>107,687</u>
Fund Balance - End of Year			<u>\$ 6,095</u>	<u>\$ 35,520</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 148,060	\$ 148,060	\$ 148,060	\$ 148,060
Interest	-	-	25	79
Total Revenues	148,060	148,060	148,085	148,139
EXPENDITURES				
Current:				
General Government	148,060	148,060	148,060	148,060
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	25	79
Fund Balance - Beginning of Year			897	818
Fund Balance - End of Year			<u>\$ 922</u>	<u>\$ 897</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Special Service Area Sales Taxes	\$ 49,011	\$ 49,011	\$ 51,581	\$ 47,663
Interest	-	-	13	63
Total Revenues	49,011	49,011	51,594	47,726
EXPENDITURES				
Current:				
General Government	49,011	49,011	51,581	47,663
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	13	63
Fund Balance - Beginning of Year			403	340
Fund Balance - End of Year			<u>\$ 416</u>	<u>\$ 403</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	\$ 2,000,000	\$ 2,000,000	\$ 1,976,642	\$ 2,057,772
Interest	2,200	2,200	2,455	20,691
Total Revenues	2,002,200	2,002,200	1,979,097	2,078,463
EXPENDITURES				
Current:				
General Government	-	-	99,106	351,328
Debt Service:				
Principal	3,237,450	3,237,450	3,354,600	55,000
Interest and Fiscal Charges	3,183,821	3,183,821	3,171,047	2,071,558
Total Expenditures	6,421,271	6,421,271	6,624,753	2,477,886
Deficiency of Revenues Over Expenditures	(4,419,071)	(4,419,071)	(4,645,656)	(399,423)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	5,950,000	16,460,000
Bond Premium	-	-	979,106	3,200,144
Payment to Refunded Bond Escrow Agent	-	-	(6,830,000)	(32,056,584)
Transfers In	5,874,767	5,874,767	6,245,434	3,343,240
Transfers Out	(1,000,000)	(1,000,000)	-	(2,000,000)
Total Other Financing Sources (Uses)	4,874,767	4,874,767	6,344,540	(11,053,200)
Net Change in Fund Balance	<u>\$ 455,696</u>	<u>\$ 455,696</u>	1,698,884	(11,452,623)
Fund Balance - Beginning of Year			850,815	12,303,438
Fund Balance - End of Year			<u>\$ 2,549,699</u>	<u>\$ 850,815</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 2,580	\$ 18,186
EXPENDITURES				
Debt Service:				
Principal	375,000	375,000	2,575,000	355,000
Interest and Fiscal Charges	144,175	144,175	196,312	162,990
Total Expenditures	<u>519,175</u>	<u>519,175</u>	<u>2,771,312</u>	<u>517,990</u>
Deficiency of Revenues Over Expenditures	(519,175)	(519,175)	(2,768,732)	(499,804)
OTHER FINANCING SOURCES				
Transfers In	<u>400,000</u>	<u>400,000</u>	<u>446,667</u>	<u>220,000</u>
Net Change in Fund Balance	<u>\$ (119,175)</u>	<u>\$ (119,175)</u>	(2,322,065)	(279,804)
Fund Balance - Beginning of Year			<u>2,323,203</u>	<u>2,603,007</u>
Fund Balance - End of Year			<u>\$ 1,138</u>	<u>\$ 2,323,203</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021		2020
	Original Budget	Final Budget	Actual
REVENUES			
Property Taxes	\$ 2,373,600	\$ 2,373,600	\$ 2,346,493
Interest	-	-	1,614
Total Revenues	2,373,600	2,373,600	2,348,107
EXPENDITURES			
Debt Service:			
Principal	1,660,000	1,660,000	1,660,000
Interest and Fiscal Charges	713,600	713,600	713,600
Total Expenditures	2,373,600	2,373,600	2,373,600
Deficiency of Revenues Over Expenditures	-	-	(25,493)
OTHER FINANCING USES			
Transfers Out	-	-	(28,562)
Net Change in Fund Balance	\$ -	\$ -	(54,055)
Fund Balance - Beginning of Year			422,818
Fund Balance - End of Year			\$ 368,763

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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 3	\$ 14
EXPENDITURES				
Current:				
General Government	-	-	272,780	-
Debt Service:				
Principal	100,000	100,000	100,000	-
Interest and Fiscal Charges	792,188	792,188	301,138	793,688
Total Expenditures	<u>892,188</u>	<u>892,188</u>	<u>673,918</u>	<u>793,688</u>
Deficiency of Revenues Over Expenditures	(892,188)	(892,188)	(673,915)	(793,674)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	17,400,000	-
Bond Premium	-	-	1,755,520	-
Payment to Refunded Bond Escrow Agent	-	-	(18,584,360)	-
Transfers In	892,188	892,188	103,000	793,688
Total Other Financing Sources (Uses)	<u>892,188</u>	<u>892,188</u>	<u>674,160</u>	<u>793,688</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	245	14
Fund Balance - Beginning of Year			<u>1,766</u>	<u>1,752</u>
Fund Balance - End of Year			<u>\$ 2,011</u>	<u>\$ 1,766</u>

CITY OF PEORIA, ILLINOIS
2011B GENERAL OBLIGATION BOND DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ -	\$ 1
EXPENDITURES				
Current:				
General Government	-	-	13,038	-
Debt Service:				
Principal	4,620,000	4,620,000	4,620,000	-
Interest and Fiscal Charges	204,900	204,900	204,899	204,900
Total Expenditures	<u>4,824,900</u>	<u>4,824,900</u>	<u>4,837,937</u>	<u>204,900</u>
Deficiency of Revenues Over Expenditures	(4,824,900)	(4,824,900)	(4,837,937)	(204,899)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	625,000	-
Bond Premium	-	-	58,038	-
Payment to Refunded Bond Escrow Agent	-	-	(670,000)	-
Transfers In	4,824,900	4,824,900	4,814,850	204,900
Total Other Financing Sources (Uses)	<u>4,824,900</u>	<u>4,824,900</u>	<u>4,827,888</u>	<u>204,900</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	(10,049)	1
Fund Balance (Deficit) - Beginning of Year			181	180
Fund Balance (Deficit) - End of Year			<u>\$ (9,868)</u>	<u>\$ 181</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 3	\$ 530
EXPENDITURES				
Current:				
General Government	-	-	360,000	-
Debt Service:				
Principal	1,250,000	1,250,000	1,250,000	1,150,000
Interest and Fiscal Charges	1,139,838	1,139,838	1,139,838	1,177,213
Total Expenditures	<u>2,389,838</u>	<u>2,389,838</u>	<u>2,749,838</u>	<u>2,327,213</u>
Deficiency of Revenues Over Expenditures	(2,389,838)	(2,389,838)	(2,749,835)	(2,326,683)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	25,235,000	-
Payment to Refunded Bond Escrow Agent	-	-	(24,875,000)	-
Transfers In	2,389,838	2,389,838	1,909,539	2,276,589
Total Other Financing Sources (Uses)	<u>2,389,838</u>	<u>2,389,838</u>	<u>2,269,539</u>	<u>2,276,589</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	(480,296)	(50,094)
Fund Balance (Deficit) - Beginning of Year			(164)	49,930
Fund Balance (Deficit) - End of Year			<u>\$ (480,460)</u>	<u>\$ (164)</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021		2020
	Original Budget	Final Budget	Actual
REVENUES			
Interest	\$ -	\$ -	\$ 1
EXPENDITURES			
Debt Service:			
Interest and Fiscal Charges	-	-	142,913
Excess (Deficiency) of Revenues Over Expenditures	-	-	1
OTHER FINANCING SOURCES			
Transfers In	-	-	142,913
Net Change in Fund Balance	\$ -	\$ -	1
Fund Balance - Beginning of Year			329
Fund Balance - End of Year			\$ 332

CITY OF PEORIA, ILLINOIS
2013A GENERAL OBLIGATION BOND DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ -	\$ 2
EXPENDITURES				
Current:				
General Government	-	-	115,037	-
Debt Service:				
Interest and Fiscal Charges	270,900	270,900	270,899	280,400
Total Expenditures	<u>270,900</u>	<u>270,900</u>	<u>385,936</u>	<u>280,400</u>
Deficiency of Revenues Over Expenditures	(270,900)	(270,900)	(385,936)	(280,398)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	-	7,250,000	-
Bond Premium	-	-	1,270,037	-
Payment to Refunded Bond Escrow Agent	-	-	(8,405,000)	-
Transfers In	270,900	270,900	135,450	280,400
Total Other Financing Sources (Uses)	<u>270,900</u>	<u>270,900</u>	<u>250,487</u>	<u>280,400</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	(135,449)	2
Fund Balance (Deficit) - Beginning of Year			248	246
Fund Balance (Deficit) - End of Year			<u>\$ (135,201)</u>	<u>\$ 248</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 1	\$ 4
EXPENDITURES				
Debt Service:				
Principal	290,000	290,000	290,000	285,000
Interest and Fiscal Charges	19,895	19,895	19,895	28,759
Total Expenditures	<u>309,895</u>	<u>309,895</u>	<u>309,895</u>	<u>313,759</u>
Deficiency of Revenues Over Expenditures	(309,895)	(309,895)	(309,894)	(313,755)
OTHER FINANCING SOURCES				
Transfers In	<u>309,895</u>	<u>309,895</u>	<u>309,895</u>	<u>313,759</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	1	4
Fund Balance - Beginning of Year			<u>535</u>	<u>531</u>
Fund Balance - End of Year			<u>\$ 536</u>	<u>\$ 535</u>

CITY OF PEORIA, ILLINOIS
2015C GENERAL OBLIGATION BOND DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ -	\$ 2
EXPENDITURES				
Debt Service:				
Principal	315,000	315,000	315,000	305,000
Interest and Fiscal Charges	318,135	318,135	318,134	330,335
Total Expenditures	<u>633,135</u>	<u>633,135</u>	<u>633,134</u>	<u>635,335</u>
Deficiency of Revenues Over Expenditures	(633,135)	(633,135)	(633,134)	(635,333)
OTHER FINANCING SOURCES				
Transfers In	<u>633,135</u>	<u>633,135</u>	<u>633,135</u>	<u>635,335</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	1	2
Fund Balance - Beginning of Year			<u>223</u>	<u>221</u>
Fund Balance - End of Year			<u>\$ 224</u>	<u>\$ 223</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021		2020
	Original Budget	Final Budget	Actual
REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
Debt Service:			
Principal	85,000	85,000	80,000
Interest and Fiscal Charges	82,750	82,750	85,390
Total Expenditures	<u>167,750</u>	<u>167,750</u>	<u>165,390</u>
Deficiency of Revenues Over Expenditures	(167,750)	(167,750)	(165,390)
OTHER FINANCING SOURCES			
Transfers In	<u>167,750</u>	<u>167,750</u>	<u>165,390</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	-
Fund Balance - Beginning of Year			<u>38</u>
Fund Balance - End of Year			<u>\$ 38</u>

CITY OF PEORIA, ILLINOIS
2016A GENERAL OBLIGATION BOND DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021			2020
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Interest	\$ -	\$ -	\$ 83	\$ -
EXPENDITURES				
Current:				
General Government	95,000	95,000	95,138	102,466
Debt Service:				
Principal	755,000	755,000	755,000	725,000
Interest and Fiscal Charges	139,700	139,700	30,883	76,242
Total Expenditures	<u>989,700</u>	<u>989,700</u>	<u>881,021</u>	<u>903,708</u>
Deficiency of Revenues Over Expenditures	(989,700)	(989,700)	(880,938)	(903,708)
OTHER FINANCING SOURCES				
Transfers In	<u>989,700</u>	<u>989,700</u>	<u>785,883</u>	<u>977,542</u>
Net Change in Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ -</u>	(95,055)	73,834
Fund Balance (Deficit) - Beginning of Year			<u>73,834</u>	<u>-</u>
Fund Balance (Deficit) - End of Year			<u>\$ (21,221)</u>	<u>\$ 73,834</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.

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 BALANCE (DEFICIT)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021	2020
REVENUES		
Property Taxes	\$ 1,186,003	\$ 1,193,780
Motor Fuel Taxes	2,041,164	1,178,092
Riverboat Gaming Revenue	2,774,187	1,386,370
Utility Taxes	4,088,061	3,996,520
Governmental Grants and Reimbursements	864,816	85,680
Service Charges/Fines/Fees	10,926	15,938
Loan Repayment	59,308	126,754
Interest	51,766	68,987
Other	948,080	453,091
Total Revenues	<u>12,024,311</u>	<u>8,505,212</u>
EXPENDITURES		
Current:		
General Government	493,377	630,818
Public Works	339,389	91,856
Community Development	297,314	230,281
Public Safety	791,821	302,512
Capital Outlay	5,857,725	7,073,450
Debt Service:		
Principal	569,321	-
Interest and Fiscal Charges	35,135	1,177
Total Expenditures	<u>8,384,082</u>	<u>8,330,094</u>
Excess of Revenues Over Expenditures	3,640,229	175,118
OTHER FINANCING SOURCES (USES)		
Issuance of Other Debt	862,355	2,680,611
Proceeds from Sale of Capital Assets	10,998	8,058
Insurance Proceeds	363,295	-
Transfers In	8,689,023	3,245,468
Transfers Out	<u>(3,074,164)</u>	<u>(2,015,918)</u>
Total Other Financing Sources (Uses)	<u>6,851,507</u>	<u>3,918,219</u>
Net Change in Fund Balance (Deficit)	10,491,736	4,093,337
Fund Balance (Deficit) - Beginning of Year	<u>(1,333,628)</u>	<u>(5,426,965)</u>
Fund Balance (Deficit) - End of Year	<u>\$ 9,158,108</u>	<u>\$ (1,333,628)</u>

CITY OF PEORIA, ILLINOIS
TIF PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 5,095,046	\$ 5,335,993
State Sales Taxes, Unrestricted	55,572	47,873
Hotel, Restaurant, and Amusement Taxes	74,983	51,897
Interest	10,013	46,469
Total Revenues	<u>5,235,614</u>	<u>5,482,232</u>
EXPENDITURES		
Current:		
General Government	1,305,356	1,504,329
Public Works	-	10,000
Community Development	484,074	1,255,936
Public Safety	43,086	-
Capital Outlay	1,045,168	208,563
Total Expenditures	<u>2,877,684</u>	<u>2,978,828</u>
Excess of Revenues Over Expenditures	2,357,930	2,503,404
OTHER FINANCING USES		
Transfers Out	<u>(1,857,120)</u>	<u>(2,788,582)</u>
Net Change in Fund Balance	500,810	(285,178)
Fund Balance - Beginning of Year	<u>4,195,833</u>	<u>4,481,011</u>
Fund Balance - End of Year	<u><u>\$ 4,696,643</u></u>	<u><u>\$ 4,195,833</u></u>

CITY OF PEORIA, ILLINOIS
DOWNTOWN TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 1,507,245	\$ 1,691,025
Interest	761	826
Total Revenues	<u>1,508,006</u>	<u>1,691,851</u>
EXPENDITURES		
Current:		
General Government	346,233	543,978
Community Development	-	380,667
Capital Outlay	-	423
Total Expenditures	<u>346,233</u>	<u>925,068</u>
Excess of Revenues Over Expenditures	1,161,773	766,783
OTHER FINANCING USES		
Transfers Out	<u>(15,327)</u>	<u>(553,320)</u>
Net Change in Fund Balance (Deficit)	1,146,446	213,463
Fund Balance (Deficit) - Beginning of Year	<u>60,039</u>	<u>(153,424)</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ 1,206,485</u></u>	<u><u>\$ 60,039</u></u>

CITY OF PEORIA, ILLINOIS
NORTHSIDE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES	\$ -	\$ -
EXPENDITURES	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	-	-
OTHER FINANCING USES		
Transfers Out	<u>-</u>	<u>(49)</u>
Net Change in Fund Balance	-	(49)
Fund Balance - Beginning of Year	<u>-</u>	<u>49</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 24,035	\$ 96,150
Interest	25	73
Total Revenues	<u>24,060</u>	<u>96,223</u>
EXPENDITURES		
Current:		
General Government	<u>750</u>	<u>750</u>
Excess of Revenues Over Expenditures	23,310	95,473
OTHER FINANCING USES		
Transfers Out	<u>-</u>	<u>(70,000)</u>
Net Change in Fund Balance (Deficit)	23,310	25,473
Fund Balance (Deficit) - Beginning of Year	<u>6,053</u>	<u>(19,420)</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ 29,363</u></u>	<u><u>\$ 6,053</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 165,863	\$ 182,774
Interest	<u>1,642</u>	<u>8,272</u>
Total Revenues	<u>167,505</u>	<u>191,046</u>
EXPENDITURES		
Current:		
General Government	72,497	80,727
Capital Outlay	<u>833,567</u>	<u>206,498</u>
Total Expenditures	<u>906,064</u>	<u>287,225</u>
Net Change in Fund Balance	(738,559)	(96,179)
Fund Balance - Beginning of Year	<u>926,582</u>	<u>1,022,761</u>
Fund Balance - End of Year	<u><u>\$ 188,023</u></u>	<u><u>\$ 926,582</u></u>

CITY OF PEORIA, ILLINOIS
DOWNTOWN STADIUM TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 317,042	\$ 322,463
Interest	<u>8</u>	<u>28</u>
Total Revenues	317,050	322,491
EXPENDITURES		
Current:		
General Government	750	500
Community Development	<u>313,351</u>	<u>322,463</u>
Total Expenditures	<u>314,101</u>	<u>322,963</u>
Net Change in Fund Balance	2,949	(472)
Fund Balance - Beginning of Year	<u>163</u>	<u>635</u>
Fund Balance - End of Year	<u><u>\$ 3,112</u></u>	<u><u>\$ 163</u></u>

CITY OF PEORIA, ILLINOIS
EAGLE VIEW TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 122,186	\$ 125,721
Interest	<u>1,204</u>	<u>4,746</u>
Total Revenues	<u>123,390</u>	<u>130,467</u>
EXPENDITURES		
Current:		
General Government	13,339	14,475
Community Development	<u>-</u>	<u>67,421</u>
Total Expenditures	<u>13,339</u>	<u>81,896</u>
Net Change in Fund Balance	110,051	48,571
Fund Balance - Beginning of Year	<u>629,512</u>	<u>580,941</u>
Fund Balance - End of Year	<u><u>\$ 739,563</u></u>	<u><u>\$ 629,512</u></u>

CITY OF PEORIA, ILLINOIS
WAREHOUSE DISTRICT TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 1,025,177	\$ 1,025,645
Interest	<u>3,336</u>	<u>9,699</u>
Total Revenues	1,028,513	1,035,344
EXPENDITURES		
Current:		
General Government	541,418	573,845
Community Development	75,223	-
Capital Outlay	<u>211,601</u>	<u>1,642</u>
Total Expenditures	<u>828,242</u>	<u>575,487</u>
Net Change in Fund Balance	200,271	459,857
Fund Balance - Beginning of Year	<u>1,656,725</u>	<u>1,196,868</u>
Fund Balance - End of Year	<u><u>\$ 1,856,996</u></u>	<u><u>\$ 1,656,725</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 1,292,416	\$ 1,269,041
State Sales Taxes, Unrestricted	55,572	47,873
Hotel, Restaurant, and Amusement Taxes	74,983	51,897
Interest	287	96
Total Revenues	<u>1,423,258</u>	<u>1,368,907</u>
EXPENDITURES		
Current:		
General Government	<u>33,598</u>	<u>19,064</u>
Excess of Revenues Over Expenditures	1,389,660	1,349,843
OTHER FINANCING USES		
Transfers Out	<u>(1,841,793)</u>	<u>(2,165,213)</u>
Net Change in Fund Deficit	(452,133)	(815,370)
Fund Deficit - Beginning of Year	<u>(1,773,899)</u>	<u>(958,529)</u>
Fund Deficit - End of Year	<u><u>\$ (2,226,032)</u></u>	<u><u>\$ (1,773,899)</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 438,305	\$ 413,337
Interest	<u>1,265</u>	<u>6,245</u>
Total Revenues	<u>439,570</u>	<u>419,582</u>
EXPENDITURES		
Current:		
General Government	183,054	179,516
Community Development	<u>21,896</u>	<u>413,449</u>
Total Expenditures	<u>204,950</u>	<u>592,965</u>
Net Change in Fund Balance	234,620	(173,383)
Fund Balance - Beginning of Year	<u>595,210</u>	<u>768,593</u>
Fund Balance - End of Year	<u><u>\$ 829,830</u></u>	<u><u>\$ 595,210</u></u>

CITY OF PEORIA, ILLINOIS
DOWNTOWN CONSERVATION TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 84,898	\$ 99,421
Interest	<u>333</u>	<u>1,078</u>
Total Revenues	<u>85,231</u>	<u>100,499</u>
EXPENDITURES		
Current:		
General Government	50,740	52,999
Community Development	<u>14,632</u>	<u>-</u>
Total Expenditures	<u>65,372</u>	<u>52,999</u>
Net Change in Fund Balance	19,859	47,500
Fund Balance - Beginning of Year	<u>180,903</u>	<u>133,403</u>
Fund Balance - End of Year	<u><u>\$ 200,762</u></u>	<u><u>\$ 180,903</u></u>

CITY OF PEORIA, ILLINOIS
SOUTH VILLAGE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Property Taxes	\$ 117,879	\$ 110,416
Interest	<u>1,152</u>	<u>15,406</u>
Total Revenues	119,031	125,822
EXPENDITURES		
Current:		
General Government	62,977	38,475
Public Works	-	10,000
Community Development	58,972	71,936
Public Safety	<u>43,086</u>	<u>-</u>
Total Expenditures	<u>165,035</u>	<u>120,411</u>
Net Change in Fund Balance	(46,004)	5,411
Fund Balance - Beginning of Year	<u>1,914,545</u>	<u>1,909,134</u>
Fund Balance - End of Year	<u><u>\$ 1,868,541</u></u>	<u><u>\$ 1,914,545</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Interest	\$ -	\$ 2,915
EXPENDITURES	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	-	2,915
OTHER FINANCING USES		
Transfers Out	<u>-</u>	<u>(86,840)</u>
Net Change in Fund Balance	-	(83,925)
Fund Balance - Beginning of Year	<u>-</u>	<u>83,925</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Interest	\$ -	\$ 30,160
EXPENDITURES		
Capital Outlay	<u>-</u>	<u>23,551</u>
Excess of Revenues Over Expenditures	-	6,609
OTHER FINANCING USES		
Transfers Out	<u>-</u>	<u>(1,150,324)</u>
Net Change in Fund Balance	-	(1,143,715)
Fund Balance - Beginning of Year	<u>-</u>	<u>1,143,715</u>
Fund Balance - End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</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, 2021
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
REVENUES		
Interest	\$ 5,923	\$ 28,694
EXPENDITURES		
Capital Outlay	<u>2,856,866</u>	<u>1,166,528</u>
Deficiency of Revenues Over Expenditures	(2,850,943)	(1,137,834)
OTHER FINANCING USES		
Transfers Out	<u>-</u>	<u>(407,766)</u>
Net Change in Fund Balance	(2,850,943)	(1,545,600)
Fund Balance - Beginning of Year	<u>3,934,249</u>	<u>5,479,849</u>
Fund Balance - End of Year	<u><u>\$ 1,083,306</u></u>	<u><u>\$ 3,934,249</u></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, 2021

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
ASSETS			
Cash and Cash Equivalents	\$ 9,032,489	\$ 13,283,385	\$ 22,315,874
Receivables:			
Employer Contributions	4,309,686	3,896,675	8,206,361
Plan Members' Contributions	50,646	45,898	96,544
Accrued Interest and Dividends	324,869	281,693	606,562
Total Receivables	<u>4,685,201</u>	<u>4,224,266</u>	<u>8,909,467</u>
Other Assets, Prepaids	9,412	795	10,207
Investments, at Fair Value:			
U.S. Government Obligations	39,981,968	12,924,138	52,906,106
U.S. Government Agencies	1,948,037	7,982,042	9,930,079
State and Local Obligations	748,893	891,892	1,640,785
Mutual Funds	109,815,380	66,160,999	175,976,379
Corporate Bonds	23,917,090	28,123,140	52,040,230
Stocks	10,853,665	43,514,803	54,368,468
Insurance Contracts	20,502,309	-	20,502,309
Total Investments, at Fair Value	<u>207,767,342</u>	<u>159,597,014</u>	<u>367,364,356</u>
Total Assets	221,494,444	177,105,460	398,599,904
LIABILITIES			
Accounts Payable	<u>60,816</u>	<u>24,934</u>	<u>85,750</u>
FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS	<u><u>\$ 221,433,628</u></u>	<u><u>\$ 177,080,526</u></u>	<u><u>\$ 398,514,154</u></u>

CITY OF PEORIA, ILLINOIS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2021

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
ADDITIONS			
Contributions:			
Plan Members' Contributions	\$ 2,411,674	\$ 1,587,671	\$ 3,999,345
Employer Contributions	13,711,850	12,328,359	26,040,209
Other Income	143	1,438	1,581
Total Contributions	<u>16,123,667</u>	<u>13,917,468</u>	<u>30,041,135</u>
Investment Income:			
Net Appreciation in Fair Value of Investments	22,699,908	7,555,956	30,255,864
Dividends	2,580,829	4,675,519	7,256,348
Interest	1,083,729	1,266,148	2,349,877
Total Investment Income	<u>26,364,466</u>	<u>13,497,623</u>	<u>39,862,089</u>
Less: Investment Expenses	<u>(309,112)</u>	<u>(473,853)</u>	<u>(782,965)</u>
Net Investment Income	<u>26,055,354</u>	<u>13,023,770</u>	<u>39,079,124</u>
Total Additions	42,179,021	26,941,238	69,120,259
DEDUCTIONS			
Benefits Paid	19,900,083	17,437,218	37,337,301
Administrative Expenses	182,392	152,966	335,358
Total Deductions	<u>20,082,475</u>	<u>17,590,184</u>	<u>37,672,659</u>
NET INCREASE	22,096,546	9,351,054	31,447,600
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of Year	<u>199,337,082</u>	<u>167,729,472</u>	<u>367,066,554</u>
End of Year	<u><u>\$ 221,433,628</u></u>	<u><u>\$ 177,080,526</u></u>	<u><u>\$ 398,514,154</u></u>

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

Contents	Pages
Financial Trends: Tables I - IV	189 - 198
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	199 - 204
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	205 - 208
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	209 - 210
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	211 - 214
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	215 - 218

Sources:

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

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

	2012	2013	2014
			Restated
Governmental activities			
Net investment in capital assets	\$ 191,648,334	\$ 210,260,982	\$ 231,881,361
Restricted	31,880,396	26,059,338	22,307,050
Unrestricted	(96,661,910)	(111,474,073)	(342,238,330)
Total governmental activities	\$ 126,866,820	\$ 124,846,247	\$ (88,049,919)
Business-type activities			
Net investment in capital assets	\$ -	\$ -	\$ -
Restricted	-	-	-
Unrestricted	-	-	-
Total business-type activities	\$ -	\$ -	\$ -
Primary government:			
Net investment in capital assets	\$ 191,648,334	\$ 210,260,982	\$ 231,881,361
Restricted	31,880,396	26,059,338	22,307,050
Unrestricted	(96,661,910)	(111,474,073)	(342,238,330)
Total Primary government net position	\$ 126,866,820	\$ 124,846,247	\$ (88,049,919)

Source: City of Peoria annual comprehensive financial reports for fiscal years 2012 through 2021.

Restatement:

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.

2020 Net Position:

In 2021, the City recorded prior period adjustments producing a \$7,641,850 increase in December 31, 2020 governmental activities net position and a \$753,975 decrease in business-type activities net position. These adjustments were to correct net book value of capital assets.

TABLE I

2015	2016	2017	2018	2019	2020	2021
Restated		Restated			Restated	
\$ 236,299,594	\$ 243,466,295	\$ 247,967,442	\$ 258,412,331	\$ 250,250,959	\$ 242,536,069	\$ 239,191,823
22,029,340	19,332,432	19,169,572	24,008,207	44,480,942	34,461,237	51,344,046
(381,255,279)	(422,374,151)	(409,063,342)	(424,638,495)	(443,433,599)	(573,951,782)	(548,439,757)
<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>\$ (296,954,476)</u>	<u>\$ (257,903,888)</u>
\$ -	\$ -	\$ -	\$ 10,376,638	\$ 11,505,335	\$ 9,798,617	\$ 10,984,027
-	-	-	-	-	-	-
-	-	-	(1,817,129)	966,948	9,259,382	20,293,457
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,559,509</u>	<u>\$ 12,472,283</u>	<u>\$ 19,057,999</u>	<u>\$ 31,277,484</u>
\$ 236,299,594	\$ 243,466,295	\$ 247,967,442	\$ 268,788,969	\$ 261,756,294	\$ 252,334,686	\$ 250,175,850
22,029,340	19,332,432	19,169,572	24,008,207	44,480,942	34,461,237	51,344,046
(381,255,279)	(422,374,151)	(409,063,342)	(426,455,624)	(442,466,651)	(564,692,400)	(528,146,300)
<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>\$ (277,896,477)</u>	<u>\$ (226,626,404)</u>

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

	Fiscal Year		
	2012	2013	2014
			Restated
Expenses			
Governmental activities:			
General Government	\$ 35,441,637	\$ 29,908,699	\$ 19,001,707
Public Works	30,999,642	36,101,530	38,186,520
Community Development	12,420,353	13,378,793	8,507,556
Public Safety	76,425,613	82,485,910	82,237,035
Culture and Recreation	15,458,621	13,621,837	11,115,430
Interest on Long-Term Debt	10,107,766	10,415,956	10,136,289
Total governmental activities/primary government expenses	\$ 180,853,634	\$ 185,912,725	\$ 169,184,537
Business-type activities:			
Storm Water Utility	-	-	-
Total primary government expenses			
Program Revenues			
Governmental activities:			
Charges for services:			
General Government	\$ 5,249,428	\$ 4,389,254	\$ 5,515,593
Public Works	11,587,937	12,317,497	12,431,860
Community Development	-	-	-
Public Safety	3,501,588	2,771,517	3,637,683
Culture and Recreation	128,276	135,705	138,197
Operating grants and contributions:			
General Government	1,222,559	2,728,878	3,698,686
Public Works	-	30,155	400,461
Community Development	6,063,515	3,126,109	2,188,338
Public Safety	4,382,494	3,785,739	932,573
Culture and Recreation	42,223	16,225	26,981
Capital grants and contributions			
General Government	2,110,191	4,520,380	6,068,356
Public Works	26,226	13,656,601	362,896
Community Development	-	-	-
Public Safety	33,655	-	-
Culture and Recreation	117,940	118,187	143,759
Total governmental activities/primary government program revenues	34,466,032	51,202,462	35,545,383
Business-type activities:			
Charges for services :			
Storm Water Utility	-	-	-
Total primary government program revenues	\$ 34,466,032	\$ 51,202,462	\$ 35,545,383
Net (expense) revenue:			
Governmental activities	\$ (146,387,602)	\$ (134,710,263)	\$ (133,639,154)
Business-type activities	-	-	-
Total primary government net expense	\$ (146,387,602)	\$ (134,710,263)	\$ (133,639,154)

(Continued)

TABLE II

Fiscal Year						
2015	2016	2017	2018	2019	2020	2021
Restated		Restated			Restated	
\$ 29,827,896	\$ 19,911,705	\$ 25,453,412	\$ 20,406,624	\$ 18,107,481	\$ 22,254,682	\$ 18,406,572
39,156,002	41,785,670	44,072,091	41,555,372	39,317,987	181,874,673	40,945,622
9,544,855	12,593,708	10,118,091	8,278,181	6,749,124	7,785,418	8,189,473
103,606,609	117,264,731	97,779,587	94,221,121	111,278,345	100,381,701	89,931,315
12,243,633	12,629,134	13,053,358	12,215,821	10,972,470	9,902,624	14,391,079
8,277,949	6,794,449	6,662,513	6,372,998	6,337,573	4,753,137	2,557,033
\$ 202,656,944	\$ 210,979,397	\$ 197,139,052	\$ 183,050,117	\$ 192,762,980	\$ 326,952,235	\$ 174,421,094
-	-	-	\$ 3,219,564	\$ 5,396,550	\$ 5,399,706	\$ 3,901,919
			\$ 186,269,681	\$ 198,159,530	\$ 332,351,941	\$ 178,323,013
\$ 4,705,147	\$ 6,807,494	\$ 5,791,810	\$ 5,220,157	\$ 5,651,065	\$ 5,548,063	\$ 5,764,956
13,082,006	11,239,321	11,181,272	16,935,940	17,578,852	18,189,783	17,971,354
129,169	10,541	94,134	133,739	107,930	50,117	2,414,492
3,097,291	3,526,881	4,106,052	5,586,609	6,587,876	6,293,808	6,031,276
124,750	2,483,002	2,353,934	99,309	93,765	50,318	46,214
293,078	589,537	330,202	46,012	66,262	4,778,152	13,614,489
613,862	3,920,330	2,173,693	275,983	541,752	43,574	417,268
2,375,179	1,842,844	1,788,238	2,903,018	2,301,561	3,126,233	3,800,716
724,442	1,100,701	917,895	1,197,315	591,682	498,635	240,590
17,520	37,092	50,338	254,383	175,001	152,260	188,732
4,982,329	-	-	-	-	-	-
3,365,835	707,321	1,902,475	10,749,670	4,986,396	949,012	1,363,671
-	46,460	30,385	47,500	22,500	-	-
-	-	-	-	-	-	-
143,521	88,891	-	-	-	-	-
33,654,129	32,400,415	30,720,428	43,449,635	38,704,642	39,679,955	51,853,758
-	-	-	\$ 5,288,654	\$ 9,955,500	\$ 12,903,211	\$ 16,201,508
\$ 33,654,129	\$ 32,400,415	\$ 30,720,428	\$ 48,738,289	\$ 48,660,142	\$ 52,583,166	\$ 68,055,266
\$ (169,002,815)	\$ (178,578,982)	\$ (166,418,624)	\$ (139,600,482)	\$ (154,058,338)	\$ (287,272,280)	\$ (122,567,336)
-	-	-	2,069,090	4,558,950	7,503,505	12,299,589
\$ (169,002,815)	\$ (178,578,982)	\$ (166,418,624)	\$ (137,531,392)	\$ (149,499,388)	\$ (279,768,775)	\$ (110,267,747)

TABLE II (CONTINUED)

	Fiscal Year		
	2012	2013	2014
	Restated		
General Revenues and Other Changes in Net Position:			
Governmental activities:			
Taxes:			
Property taxes	\$ 34,953,409	\$ 35,044,553	\$ 34,119,990
Corporate personal property replacement taxes	6,438,641	7,366,584	7,156,827
State sales taxes, unrestricted	24,637,340	23,764,815	23,960,185
State income tax allocation, unrestricted	10,196,314	11,090,291	10,891,399
Home rule sales taxes	22,898,395	22,336,809	21,961,547
Special service area sales taxes	-	-	-
Hotel, restaurant and amusement taxes	8,695,857	8,819,495	8,980,044
Motor fuel taxes	3,616,662	3,605,215	3,676,930
Gaming revenue	3,510,234	3,353,151	3,162,509
Packaged liquor taxes	-	-	-
Utility taxes	12,269,259	12,050,962	12,035,216
Grants and contributions not restricted to specific programs	12,311	95,427	155,528
Interest/Investment Income	2,627,602	1,217,095	-
Franchise Fees, based on gross receipts	2,474,896	2,354,192	2,299,617
Other	6,762,301	5,196,316	8,655,476
Transfers			
Total governmental activities	\$ 139,093,222	\$ 132,689,690	\$ 137,055,267
Business-type activities:			
Interest/Investment Income (Expense)	-	-	-
Transfers	-	-	-
	\$ -	\$ -	\$ -
Primary Government:			
Taxes:			
Property taxes	\$ 34,953,409	\$ 35,044,553	\$ 34,119,990
Corporate personal property replacement taxes	6,438,641	7,366,584	7,156,827
State sales taxes, unrestricted	24,637,340	23,764,815	23,960,185
State income tax allocation, unrestricted	10,196,314	11,090,291	10,891,399
Home rule sales taxes	22,898,395	22,336,809	21,961,547
Special service area sales taxes	-	-	-
Hotel, restaurant and amusement taxes	8,695,857	8,819,495	8,980,044
Motor fuel taxes	3,616,662	3,605,215	3,676,930
Gaming revenue	3,510,234	3,353,151	3,162,509
Packaged liquor taxes	-	-	-
Utility taxes	12,269,259	12,050,962	12,035,216
Grants and contributions not restricted to specific programs	12,311	95,427	155,528
Interest/Investment Income	2,627,602	1,217,095	-
Franchise Fees, based on gross receipts	2,474,896	2,354,192	2,299,617
Other	-	-	-
Total primary government	\$ 132,330,921	\$ 131,098,589	\$ 128,399,791
Total change in net position			
Governmental activities	\$ (7,294,381)	\$ (2,020,573)	\$ 3,416,113
Business-type activities	-	-	-
Total primary government	\$ (7,294,381)	\$ (2,020,573)	\$ 3,416,113

Source: City of Peoria annual comprehensive financial reports for fiscal years 2012 through 2021.

Restatement:

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.

2020 Net Position:

In 2021, the City recorded prior period adjustments producing a \$7,641,850 increase in December 31, 2020 governmental activities net position and a \$753,975 decrease in business-type activities net position. These adjustments were to correct net book value of capital assets.

TABLE II (CONTINUED)

Fiscal Year													
2015		2016		2017		2018		2019		2020		2021	
Restated				Restated						Restated			
\$	31,563,865	\$	36,360,562	\$	37,908,061	\$	38,141,407	\$	37,881,947	\$	37,507,667	\$	36,808,948
	6,849,754		7,048,472		7,814,322		6,697,117		8,652,383		7,440,926		14,237,879
	24,634,202		24,505,549		24,039,610		25,492,589		25,704,006		25,975,826		30,400,767
	12,435,605		11,048,815		10,448,336		11,094,013		12,339,510		12,664,618		15,499,402
	22,203,898		23,621,957		24,115,810		24,438,493		23,558,506		21,682,307		28,182,617
	-		763		28,991		333,878		298,887		316,249		416,535
	9,230,491		10,564,482		10,502,371		10,720,248		11,381,670		7,211,139		9,320,570
	3,654,898		5,090,893		4,924,391		4,852,858		5,365,798		5,353,836		6,560,708
	3,157,614		2,991,308		2,905,249		2,890,195		2,829,300		1,386,370		2,774,187
	-		-		-		-		835,260		952,683		1,030,187
	11,188,083		10,766,282		10,812,482		10,726,674		10,720,392		10,206,377		11,249,325
	993,780		-		-		-		-		-		-
	561,728		471,322		706,279		1,126,940		1,386,970		646,797		269,420
	3,267,973		166,317		88,480		-		-		-		-
	4,384,498		7,640,656		4,406,222		5,062,797		6,063,250		6,811,742		4,867,379
									556,718		862,965		-
\$	134,126,389	\$	140,277,378	\$	138,700,604	\$	141,577,209	\$	147,574,597	\$	139,019,502	\$	161,617,924
	-		-		-	\$	4,222,063	\$	(89,458)	\$	(54,824)	\$	(80,104)
	-		-		-		-		(556,718)		(862,965)		-
\$	-	\$	-	\$	-	\$	4,222,063	\$	(646,176)	\$	(917,789)	\$	(80,104)
\$	31,563,865	\$	36,360,562	\$	37,908,061	\$	38,141,407	\$	37,881,947	\$	37,507,667	\$	36,808,948
	6,849,754		7,048,472		7,814,322		6,697,117		8,652,383		7,440,926		14,237,879
	24,634,202		24,505,549		24,039,610		25,492,589		25,704,006		25,975,826		30,400,767
	12,435,605		11,048,815		10,448,336		11,094,013		12,339,510		12,664,618		15,499,402
	22,203,898		23,621,957		24,115,810		24,438,493		23,558,506		21,682,307		28,182,617
	-		763		28,991		333,878		298,887		316,249		416,535
	9,230,491		10,564,482		10,502,371		10,720,248		11,381,670		7,211,139		9,320,570
	3,654,898		5,090,893		4,924,391		4,852,858		5,365,798		5,353,836		6,560,708
	3,157,614		2,991,308		2,905,249		2,890,195		2,829,300		1,386,370		2,774,187
	-		-		-		-		835,260		952,683		1,030,187
	11,188,083		10,766,282		10,812,482		10,726,674		10,720,392		10,206,377		11,249,325
	993,780		-		-		-		-		-		-
	561,728		471,322		706,279		5,349,003		1,297,512		591,973		189,316
	3,267,973		166,317		88,480		-		-		-		4,867,379
	-		-		-		-		6,063,250		6,811,742		-
\$	129,741,891	\$	132,636,722	\$	134,294,382	\$	140,736,475	\$	146,928,421	\$	138,101,713	\$	161,537,820
\$	(34,876,426)	\$	(38,301,604)	\$	(27,718,020)	\$	1,976,727	\$	(6,483,741)	\$	(148,252,778)	\$	39,050,588
	-		-		-		6,291,153		3,912,774		6,585,716		12,219,485
\$	(34,876,426)	\$	(38,301,604)	\$	(27,718,020)	\$	8,267,880	\$	(2,570,967)	\$	(141,667,062)	\$	51,270,073

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

	2012	2013	2014
General Fund:			
Nonspendable	\$ 928,685	\$ 9,954,561	\$ 8,860,417
Restricted	915,767	829,034	848,735
Committed	-	-	-
Assigned	18,939,465	14,588,173	19,634,307
Unassigned	20,316,688	17,212,339	17,332,816
Total General Fund	\$ 41,100,605	\$ 42,584,107	\$ 46,676,275
All Other Governmental Funds:			
Nonspendable	\$ 498,803	\$ 516,905	\$ 1,363,682
Restricted	87,695,699	74,592,284	25,730,915
Committed	-	-	-
Assigned	10,572,062	7,656,615	(2,554,248)
Unassigned	(770,426)	(9,302,137)	(9,734,488)
Total All Other Government Funds	\$ 97,996,138	\$ 73,463,667	\$ 14,805,861

Source: City of Peoria annual comprehensive financial reports for fiscal years 2012 through 2021.

TABLE III

2015	2016	2017	2018	2019	2020	2021
Restated						
\$ 8,020,598	\$ 7,251,347	\$ 6,089,821	\$ 5,190,118	\$ 4,266,461	\$ 3,312,947	\$ 2,337,924
859,260	801,024	748,944	769,687	916,139	696,638	779,555
-	-	-	-	-	-	-
23,157,075	27,356,602	29,589,000	29,131,802	34,104,789	35,052,707	36,720,874
15,880,492	9,341,598	2,882,276	5,190,755	5,815,324	11,257,409	20,539,923
\$ 47,917,425	\$ 44,750,571	\$ 39,310,041	\$ 40,282,362	\$ 45,102,713	\$ 50,319,701	\$ 60,378,276
\$ 521,848	\$ 1,420,699	\$ 563,896	\$ 554,740	\$ 573,624	\$ 580,272	\$ 580,272
21,018,792	20,010,653	17,489,398	22,551,014	42,854,239	33,056,714	47,255,157
-	-	-	-	-	-	-
-	6	19	101	-	-	-
(14,348,130)	(17,516,239)	(21,685,022)	(19,491,605)	(17,982,351)	(13,506,156)	(10,902,259)
\$ 7,192,510	\$ 3,915,119	\$ (3,631,709)	\$ 3,614,250	\$ 25,445,512	\$ 20,130,830	\$ 36,933,170

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

	2012	2013	2014
Revenues:			
Taxes	\$ 121,358,799	\$ 122,154,688	\$ 119,909,506
Gaming revenue	3,510,234	3,229,684	2,849,342
Governmental grants and reimbursements	14,721,653	17,023,909	16,892,815
Licenses and Permits	2,408,440	1,942,447	2,138,718
Charges for services	18,339,319	18,223,694	19,142,846
Special assessments	359,132	(25,984)	107,033
Loan repayments	232,259	155,223	616,905
Rental			
Interest	2,569,959	1,170,248	861,617
Other	6,726,287	5,392,587	7,737,697
Total Revenues	\$ 170,226,082	\$ 169,266,496	\$ 170,256,479
Expenditures:			
General government	36,890,697	24,283,235	13,727,304
Public works	19,543,226	24,476,899	23,842,646
Community development	12,438,977	12,441,478	8,075,891
Public safety	68,408,765	75,072,154	72,015,105
Culture and recreation	11,777,002	11,768,805	9,090,284
Capital outlay	22,638,689	31,222,632	35,068,703
Debt service:			
Principal	11,072,123	12,178,913	71,801,662
Interest	10,757,611	10,998,273	11,171,810
Total Expenditures	\$ 193,527,090	\$ 202,442,389	\$ 244,793,405
Excess of Revenues (under) Expenditures	(23,301,008)	(33,175,893)	(74,536,926)
Other Financing Sources (Uses):			
Proceeds from issuance of bonds and notes	46,150,000	16,920,000	21,405,000
Premium on issued bonds	283,771	347,535	1,245,865
Payment to refunding bond escrow agent	-	(7,046,086)	-
Proceeds from sale of property	437,048	5,475	3,371
Insurance proceeds	-	-	-
Transfers in	30,469,594	25,282,277	27,596,312
Transfers out	(33,569,594)	(25,282,277)	(27,596,312)
Total Other Financing Sources (Uses)	43,770,819	10,226,924	22,654,236
Net Change in Fund Balances	\$ 20,469,811	\$ (22,948,969)	\$ (51,882,690)
Debt service as a percentage of noncapital expenditures	12.8%	13.5%	39.6%

Source: City of Peoria annual comprehensive financial reports for fiscal years 2012 through 2021.

TABLE IV

2015	2016	2017	2018	2019	2020	2021
\$ 118,937,378	\$ 126,079,624	\$ 130,594,374	\$ 132,475,775	\$ 136,795,097	\$ 129,311,628	\$ 153,706,938
3,157,614	2,991,308	2,905,249	2,890,195	2,829,300	1,386,370	2,774,187
15,215,169	7,460,038	4,808,917	11,163,592	8,888,825	8,919,035	17,601,056
2,684,807	3,324,158	2,726,798	3,875,565	3,592,935	3,362,779	3,353,322
18,879,103	21,184,964	22,616,237	24,078,746	26,358,863	26,988,790	27,305,975
-	166,317	88,480	-	-	-	-
1,123,346	165,844	105,768	128,510	77,769	126,754	59,308
				207,316	210,864	210,892
372,534	452,452	692,911	1,113,810	1,312,118	615,793	269,420
5,472,375	3,696,616	3,123,549	5,371,537	3,179,406	2,742,260	4,298,001
\$ 165,842,326	\$ 165,521,321	\$ 167,662,283	\$ 181,097,730	\$ 183,241,629	\$ 173,664,273	\$ 209,579,099
21,204,288	12,705,924	10,269,978	16,950,954	16,341,759	15,546,615	17,069,710
24,160,952	25,804,465	26,483,806	26,403,232	25,554,528	22,913,106	24,826,673
9,405,927	12,194,370	9,304,163	8,465,355	7,195,752	7,865,820	8,709,319
75,394,260	77,185,890	81,637,899	76,891,445	78,654,134	82,738,820	83,773,887
9,691,940	9,875,396	10,435,496	10,821,766	10,269,396	9,536,450	11,017,441
23,480,437	21,771,696	20,548,190	26,267,971	15,853,257	15,562,833	17,578,016
13,423,822	12,948,245	14,198,279	12,361,507	13,844,200	4,500,000	15,573,921
7,935,515	8,247,533	7,853,754	7,464,401	7,281,568	6,253,517	6,564,206
\$ 184,697,141	\$ 180,733,519	\$ 180,731,565	\$ 185,626,631	\$ 174,994,594	\$ 164,917,161	\$ 185,113,173
(18,854,815)	(15,212,198)	(13,069,282)	(4,528,901)	8,247,035	8,747,112	24,465,926
34,595,000	31,850,000	-	12,383,561	15,395,000	19,140,611	57,322,355
2,534,007	3,049,549	-	301,820	2,417,506	3,200,144	4,062,701
(27,337,141)	(25,691,583)	-	-	-	(32,056,584)	(59,364,360)
7,800	3,100	25,200	40,000	35,354	8,058	10,998
-	-	56,724	-	-	-	363,295
27,333,494	29,355,164	28,355,357	22,675,863	32,115,621	18,527,679	36,631,134
(27,333,494)	(29,355,164)	(28,355,357)	(22,654,063)	(31,558,903)	(17,664,714)	(36,631,134)
9,799,666	9,211,066	81,924	12,747,181	18,404,578	(8,844,806)	2,394,989
\$ (9,055,149)	\$ (6,001,132)	\$ (12,987,358)	\$ 8,218,280	\$ 26,651,613	\$ (97,694)	\$ 26,860,915
13.2%	13.3%	13.8%	12.4%	13.3%	7.2%	13.2%

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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
2022	2021	1,264,667	702,968	52,658	12,868	4,274	2,037,436	3.70%	1.5833	\$ 6,112,920
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

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:

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; 2021 - \$52,391,300

⁽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
2022	2021	0.0000	0.1014	0.1392	0.3357	0.1225	0.0608	0.0700	0.3563	0.3976
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	
1.5833	5.6490	0.8241	0.0877	0.8133	0.2265	0.4869	0.2703	9.9411
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

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

TABLE VII

Taxpayer	2021			2012		
	Taxable Assessed Valuation		\$1,964,813,804	Taxable Assessed Valuation		\$ 1,968,373,893
			Percentage			Percentage
			of Total City			of Total City
	Taxable Assessed	Rank	Taxable Assessed	Taxable Assessed	Rank	Taxable Assessed
	Value		Value	Value		Value
Caterpillar Tractor, Inc	\$ 19,288,150	1	0.96%	\$ 23,163,950	1	1.18%
Northwoods Development Co	8,974,980	2	0.45%	9,279,970	4	0.47%
Pere Marquette / Marriott	8,839,320	3	0.44%			0.00%
Peoria New Mall LLC (Shoppes at Grand Prairie)	7,862,670	4	0.39%	16,421,260	2	0.83%
11 Kimball LLC (Prairie Vista Apartments)	7,222,610	5	0.36%			0.00%
Wal-Mart Real Estate Business Trust	6,815,622	6	0.34%	7,416,380	7	0.38%
Willow Knolls Ltd	6,583,200	7	0.33%	7,688,990	6	0.39%
Methodist Services Inc	5,791,825	8	0.29%			0.00%
Komatsu America Corp	5,703,330	9	0.28%			0.00%
Archer Daniels Midland	5,387,810	10	0.27%			0.00%
OSF Healthcare System				9,438,972	3	0.48%
211 Fulton Street LLC				4,653,520	10	0.24%
Gateway Taylor Inc (Sheridan Village & Wardcliffe)				8,169,660	5	0.42%
Lexington House Corporation				5,011,920	8	0.25%
ROCO LLC (Knoxville Pointe Apartments)				4,731,910	9	0.24%
	<u>\$ 82,469,517</u>		<u>4.10%</u>	<u>\$ 95,976,532</u>		<u>4.88%</u>

Source: Peoria County Supervisor of Assessment Office (City of Peoria Top 10 Taxpayers Assessed Values for Tax Year 2021).
Peoria County Tax Computation Reports for Tax Year 2021.
City of Peoria annual comprehensive financial reports for fiscal year 2012.

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
2021	2020	\$ 37,332,719	\$ 36,730,497	98.39%	\$ -	\$ 36,730,497	98.39%
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%

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Merchandise	\$ 383,073	\$ 349,304	\$ 339,363	\$ 329,893	\$ 257,177	\$ 236,452	\$ 234,268	\$ 225,384	\$ 201,337	\$ 221,295
Food	279,978	281,002	288,103	300,296	364,690	364,748	371,035	364,483	397,103	404,689
Drinking and Eating Places	239,747	240,392	241,465	253,485	251,558	244,490	255,173	256,885	215,408	253,825
Apparel	97,425	95,815	91,117	90,673	92,117	90,534	93,021	83,037	56,933	82,146
Furniture, H.H., and Radio	142,295	135,458	128,024	135,063	133,250	126,276	126,901	127,136	120,007	137,719
Lumber, Bldg, Hardware	116,716	118,969	123,666	123,722	122,180	117,421	114,489	121,582	142,848	148,144
Automotive and Filling Stations	486,041	430,288	436,073	447,140	435,202	440,099	485,215	479,805	453,743	617,056
Drugs & Miscellaneous Retail	287,762	283,856	277,988	276,043	275,689	272,047	281,287	283,449	298,067	463,212
Agriculture and All Others	190,707	180,397	186,418	183,026	184,448	186,452	196,833	188,119	156,252	222,621
Manufacturers	39,726	45,924	48,118	56,141	42,868	17,772	42,243	41,249	37,555	45,490
Total	\$ 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	\$ 2,596,197
City direct sales tax rate	2.50%	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
Number of Taxpayers	2,417	2,418	2,318	2,351	2,333	2,328	2,315	2,302	2,302	2,069

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			
2021	\$ 132,951	\$ 295	\$ -	\$ 3,364	\$ 9,664	\$ 2,734	\$ 67	149,076	7.32%	3.89%	1,335
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%	8.81%	2,163

Source:

City of Peoria annual comprehensive financial reports for the fiscal years 2012 through 2021.

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
				General Obligation Bonds	Less Amount Available in Debt Service *	Net General Bonded Debt				
2021	111,666	(3)	\$ 2,037,436	\$ 145,417	\$ 3,138	\$ 142,278	6.98%	\$ 1,274	\$ 203,744	\$ 25,465
2020	113,150	(3)	1,964,814	158,678	3,901	154,777	7.88%	1,368	196,481	28,765
2019	111,388	(2)	2,009,036	175,883	15,626	160,257	7.98%	1,439	200,904	29,554
2018	112,883	(1)	2,060,121	172,449	4,176	168,273	8.17%	1,491	206,012	27,952
2017	112,883	(1)	2,113,618	171,399	7,867	163,532	7.74%	1,449	211,362	30,485
2016	114,351	(1)	2,103,985	185,659	9,446	176,213	8.38%	1,541	210,399	37,370
2015	115,171	(1)	2,030,076	190,277	8,437	181,840	8.96%	1,579	203,008	39,300
2014	115,007	(1)	1,991,844	188,700	12,697	176,003	8.84%	1,530	199,184	23,805
2013	115,007	(1)	1,944,557	238,090	50,732	191,633	9.85%	1,666	194,456	24,865
2012	115,007	(1)	1,968,374	239,220	55,050	184,170	9.36%	1,601	196,837	25,845

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 2021:

Assessed Value (from County Report)	\$ 2,037,436
Debt Limit (10% of assessed value)	203,744
Debt Applicable to Limit:	
General Obligation Bonds	145,417
Less: Amount set aside for repayment of GO Debt	(3,138)
Gross Total Debt Applicable to Limit	142,278
Less: Debt With Alternative Repayment Sources	(116,813)
Net Total Debt Applicable to Limit	25,465
Legal Debt Margin	<u>\$ 178,279</u>

CITY OF PEORIA, ILLINOIS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT ⁽¹⁾
DECEMBER 31, 2021
(UNAUDITED)

TABLE XII

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable To City	City's Estimated Share of Overlapping Debt
County of Peoria	\$ 59,445,000	58.34%	\$ 34,678,759
Greater Peoria Airport Authority	31,227,000	52.88%	16,512,382
Pleasure Driveway and Park District	-	95.55%	-
School District No. 62, Pleasant Valley	-	43.05%	-
School District No. 69, Pleasant Hill	84,000	1.13%	950
School District No. 150, City of Peoria	107,500,482	97.47%	104,777,584
School District No. 310, Limestone	-	5.88%	-
School District No. 321, Chillicothe IVC	11,623,810	1.44%	167,407
School District No. 323, Dunlap	46,590,000	87.01%	40,537,148
School District No. 325, Peoria Heights	3,455,000	12.35%	426,863
School District No. 514, Illinois Central College	15,520,000	26.99%	4,188,405
Subtotal - Overlapping Debt	275,445,292		201,289,498
City of Peoria Direct Debt	146,273,806	100.00%	146,273,806
Total Direct and Overlapping Debt	\$ 421,719,098		\$ 347,563,304

Sources: City of Peoria Official Bond Statements for Series 2021 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

Fiscal Year	Special Assessment Bonds								
	Special Assessment Collections	Capitalized Interest	Pledged Property Taxes	Interest Revenue	Net Available Revenue	Debt Service		Coverage	
						Principal	Interest		
2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
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	

Fiscal Year	Local Motor Fuel Tax Revenue Bonds								
	Local Motor Fuel Tax Revenue		Net Available Revenue	Debt Service		Coverage			
				Principal	Interest				
2021	\$	2,065	\$	2,065	\$	290	\$	19	6.68
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		-		-		-		-	-

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

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

The City paid the Special Assessment Bonds in full in 2021.

**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⁾
2021	111,666	\$ 3,531,102	\$ 31,622	35.4	12,408	8.0%
2020	113,150	3,836,238	31,497	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%

Sources:

⁽¹⁾ United States Census Data for 2012 - 2015;

United States Census Data [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] 2012 - 2017;
www.illinois-demographics.com/peoria-demographics for 2018 - 2021;
www.worldpopulationreview.com/us-cities/peoria-il-population

⁽⁵⁾ Per Capita Income from the Economic Development Council for Central Illinois website [www.greaterpeoriaedc.org] 2012 - 2016;
United States Census Data [www.census.gov/quickfacts] for 2017 - 2021

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

TABLE XV

Employer	2021		2012	
	Employees	Rank	Employees	Rank
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 annual comprehensive financial reports for fiscal year 2012;
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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<u>Function/Program</u>										
Elected Offices, Commissions & Agencies										
City Council	1	1	1	1	1	1	0	1	1	1
City Clerk	4	4	4	4	4	4	4	4	4	4
City Treasurer	6	6	6	6	6	6	6	6	6	5
Election Commission	3	3	3	0	0	0	0	0	0	0
City Administration										
City Manager	6	4	4	10	10	10	9	9	8	5
Finance	14	14	14	15	15	15	15	16	15	13
Human Resources	6	6	6	6	6	6	6	6	5	7
Information Systems	13	14	14	14	13	13	12	12	9	7
Legal	7	7	7	7	7	7	6	6	4	6
Diversity & Inclusion	0	0	0	0	0	0	1	4	0	2
Police	243	248	254	254	257	257	248	249	228	220
Fire	211	211	211	212	213	214	206	189	172	176
Public Works	80	80	79	85	84	88	94	90	74	68
Community Development										
Economic Development	1	3	3	0	0	0	0	0	0	0
Planning and Growth Management	12	14	14	14	15	15	14	14	11	13
YouthBuild (Workforce Development)	9	1	1	1	0	0	0	0	0	0
Public Safety										
Inspection Services	20	20	20	23	23	23	20	20	19	15
Emergency Services	36	36	36	36	36	33	32	32	30	27
Library	86	83	84	73	73	73	81	78	78	85
Total	758	755	761	761	763	765	754	736	664	654

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	2012	2013	2014	2015
Police:				
Total Number of Calls For Service	76,337	71,040	69,125	68,789
Total Number of Arrests	6,116	5,399	5,896	5,332
--Adult arrest - Misdemeanor and Felony	6,708	5,577	5,429	4,839
--Juvenile arrest - Misdemeanor and Felony	509	373	467	493
Property Crime	5,109	4,544	5,110	4,545
Traffic Violations	20,940	15,985	13,417	12,857
Total Parking Violations	15,812	9,709	6,699	11,497
--Peoria Police Department	1,871	1,360	1,290	1,104
--Peoria Parking Enforcement	13,941	8,349	5,409	10,393
Number of Commissioned Police Officers	214	217	224	224
Fire:				
Total Number of Alarms	18,118	18,344	18,648	19,094
--Fire Calls	702	565	539	516
--Emergency Medical Services	14,369	14,625	14,679	15,420
--Hazardous Materials Calls	259	233	264	222
--Rescue or Other Calls	2,788	2,921	3,166	2,936
Total Number of Inspections	2,451	2,881	2,920	2,633
--Fire and Life Safety	1,456	2,148	2,361	2,034
--Hazardous Materials	995	733	559	599
Number of Commissioned Firefighters	205	207	201	201
Public Works:				
# Parking Decks & Lots Maintained	24	24	24	25
Street Resurfacing (# Linear Miles)	1	1	15	31
Storm Sewer Maintenance (# Linear Feet)	300	4,650	7,200	5,037
# Street Signs & Signals Maintenance Calls	13,719	1,295	1,590	1,625
Inspections:				
# Construction Permits Issued (1)	241	181	178	156
Library:				
Number of Materials Loaned	1,332,637	1,326,874	1,242,037	1,099,275
Door Count	729,668	796,253	759,889	714,726
Computer Usage	111,907	124,300	113,285	105,342

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.

Related Supplemental Data:

(1) New Residential/Commercial Construction	2012	2013	2014	2015
Dollar Value of Construction (In thousands of dollars)	\$ 185,262	\$ 171,325	\$ 180,810	\$ 264,960

TABLE XVII

2016	2017	2018	2019	2020	2021
69,743	68,995	68,308	76,170	100,921	112,696
5,438	5,666	5,555	5,404	8,745	5,620
5,084	5,272	5,201	5,160	7,579	4,866
354	394	354	244	1,166	754
4,550	4,798	4,679	4,533	3,799	3,615
9,631	10,249	8,576	8,206	6,470	4,645
6,327	5,775	4,741	4,904	600	1,838
686	673	648	1,176	12	33
5,641	5,102	4,093	3,728	588	1,805
229	229	219	209	224	215
19,552	20,340	21,277	20,337	19,543	16,993
585	575	517	447	541	648
16,053	16,263	17,083	16,267	15,642	15,993
237	203	243	270	241	245
2,677	3,299	3,434	3,353	3,119	107
2,712	2,312	2,648	2,646	985	469
2,057	2,015	2,010	2,031	756	429
655	297	638	615	229	40
201	201	189	182	165	171
25	25	25	25	25	25
26	20	20	31	3	11
2,785	2,939	2,136	4,492		3,302
1,624	1,159	4,597	4,578	1,480	1,320
111	44	54	20	44	61
1,075,331	1,022,653	940,997	943,018	587,734	706,668
712,414	686,233	629,875	682,836	198,123	189,663
96,134	79,576	62,849	60,482	22,198	24,082

2016	2017	2018	2019	2020	2021
\$ 179,324	\$ 87,865	\$ 146,829	\$ 106,333	\$ 209,736	\$ 263,065

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

TABLE XVIII

Function/Program	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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	94	95	95	95	95	95	95	95	95	95
Unmarked Vehicles	84	88	88	88	90	90	96	96	101	96
Unmarked Vehicles - TOU	30	30	30	32	38	37	38	38	38	38
Fire:										
Stations	12	12	12	12	12	12	12	12	12	12
Engine (Pumpers) Companies	17	17	17	17	17	17	16	16	16	16
Truck Companies	6	6	6	6	6	6	6	6	6	6
Rescue Squads	3	3	3	3	3	3	3	0	0	0
Public Works:										
Heavy-Duty Trucks (GVW 27,000-42,000)	45	45	45	45	45	45	45	45	46	46
Trucks (GVW 10,100- 25,000)	26	26	26	26	26	26	26	26	26	26
Streets (Center Lane Miles)	468	480	470	474	495	495	498	478	478	477
Street Lights	10,800	9,580	9,215	9,215	9,230	9,272	9,316	7,497	7,497	9,215
Traffic Signals / Flashers	256	263	267	271	302	281	317	281	281	302
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.

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Years of
Service
To Our
Community

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