



Annual Comprehensive Financial Report

For Fiscal Year Ended December 31, 2024

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The County of Peoria, Illinois

Annual Comprehensive Financial Report

For the Year Ended December 31, 2024



Submitted By:

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Scott A. Sorrel, County Administrator

Prepared by:

Peoria County Finance Department

Peoria County, Illinois

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INTRODUCTORY SECTION



OFFICE OF THE COUNTY ADMINISTRATOR

Scott A. Sorrel

June 25, 2025

The Honorable Chairman James C. Dillon
Members of the Peoria County Board
Citizens of Peoria County, Illinois

The Finance Department is pleased to submit herewith the Annual Comprehensive Financial Report for the County of Peoria, Illinois (the County) for the fiscal year ended December 31, 2024. State law requires that every general-purpose government publish within six months of the close of each fiscal year a complete set of audited financial statements. In compliance with that law, the report includes the County of Peoria's financial statements presented in accordance with Generally Accepted Accounting Principles (GAAP) in the United States of America.

Management assumes full responsibility for the completeness and reliability of the information contained in this report. To provide a reasonable basis for making these representations, management of Peoria County 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 Peoria County's financial statements in conformity with GAAP. Since the cost of internal controls should not outweigh their benefits, Peoria County'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.

Peoria County's financial statements have been audited by Baker Tilly US, LLP, a firm of licensed certified public accountants. Baker Tilly has issued an unmodified ("clean") opinion on Peoria County's financial statements for the year ended December 31, 2024. The independent auditors' report is presented as the first component of the financial section of this report. The goal of the independent audit was to provide reasonable assurance that the financial statements of Peoria County for the Fiscal Year Ended December 31, 2024, 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.

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In addition to the independent audit of the financial statements of Peoria County, a federally mandated “Single Audit” is performed to ensure compliance with the requirements of the Federal Grantor 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 Peoria County’s separately issued Single Audit Report.

A narrative introduction, overview, and analysis accompany the basic financial statements in the form of the Management’s Discussion and Analysis (MD&A). The transmittal letter is designed to complement the MD&A and should be read in conjunction with it. Peoria County’s MD&A can be found immediately following the report of the independent auditors and will provide further information regarding the format and content of this report. The MD&A is included on the pages labeled MD&A 1 - 25.

PROFILE OF PEORIA COUNTY

Known as the Heart of Illinois, Peoria County is at the center of a multiple county region along the Illinois River, midway between Chicago and St. Louis. Peoria County, incorporated in 1825, is the 12th most populated county in Illinois. Peoria County is in the Peoria Metropolitan Statistical Area as defined by the United States Census Bureau that consists of six counties (Marshall, Peoria, Stark, Tazewell, Woodford, Fulton) located in Central Illinois, anchored by the City of Peoria.

Peoria County is home to tall buildings, family farms, historic bridges, and a diverse population of people. The County has excellent agricultural and industrial resources and is a mix of urban and rural communities. Approximately 200,000 acres in the county are used for farming, with corn and soybeans being the primary crops, and roughly 25,000 acres in the county is woodland. The total assessed market value of real estate excluding tax-exempt property was \$12.33 billion in tax year 2024. About 6.10% of the assessed market value of real estate is agricultural. Peoria County covers 619 square miles and is 32 miles from north-to-south, and 28 miles from west-to-east.

Peoria County’s location, in the heart of rich farmland, led naturally to the development of brewing and livestock feeding industries. The first automobile, the Duryea, was built in Peoria. In 1925, Murray Baker’s Benjamin Holt Company merged with the C. L. Best Company to form Caterpillar Tractor Company, which rapidly became the world’s largest manufacturer of earthmoving equipment, still with a large presence in the region today.

Based on the 2020 U.S. Census, the current population is 181,830. Of this, 113,150 people reside in the county seat, the City of Peoria. The County has nineteen townships and fifteen municipalities. There are 1,752 total miles of roads crisscrossing Peoria County. Of that total, 309 miles, or 17.6% are county highways.

The County’s governing body is the Peoria County Board. The Board is composed of 18 members elected to staggered four-year terms from single-member districts. Peoria County has operated under the County Administrator form of government since 1982. The County Board appoints a County Administrator as the Chief Administrative Officer of the County. He has the responsibility for the budget and day-to-day operations of the County under the policies set by the County Board.

Under the Counties Code (55 ILCS 5/ et. seq.), the County Board has the authority to appropriate expenditures and levy property taxes. The County of Peoria is a legal subdivision of the State of Illinois. County governments in Illinois operate under Dillon's Rule, meaning the services and functions of Peoria County Government are limited to those that are specifically authorized by State Law.

Peoria County provides required services, optional services, and regulatory functions. Required services include law enforcement and prosecution, assessment and collection of taxes, recording of legal documents, conducting elections, construction and maintenance of roads and bridges, solid waste planning (which includes recycling planning), court services, and juvenile and adult corrections. Optional services are public health, veteran's assistance, care & treatment of persons with developmental disabilities, land use planning, emergency services, and a municipal solid waste landfill. Regulatory functions include zoning, liquor control, rabies control, subdivision regulations, restaurant licensing, and flood control.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The accounts of the County are organized based on funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and how spending activities are controlled.

The County's accounting records are generally maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when measurable and available to liquidate obligations of the current period. Expenditures are recorded when a liability is incurred that is expected to draw upon current financial resources. The modified accrual accounting records are the basis for assessing budgetary compliance. After the end of the year, the County's management makes certain adjustments to the accounting records to permit the preparation of required financial statements on the accrual basis of accounting to comply with generally accepted accounting principles. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when incurred.

The annual budget serves as the foundation for Peoria County's financial planning and control. All departments identified in the County's organization chart are required to submit requests for appropriation to the County Administrator in June and July. The County Administrator reviews these requests and submits a proposed budget to the County Board each September. Through its committee system, the County Board holds public meetings on the proposed budget and normally adopts a final budget the second Thursday of October. For the upcoming FY26 budget, to allow for additional time for the full board to review the documents, the adoption will take place at the meeting held the second Thursday of November. The budget is adopted by fund and by department. Departments are authorized to make transfers of appropriations within account groups. The County Administrator must approve transfers between account groups. County Board approval is needed for transfers between funds.

Peoria County prepares its own Schedule of Expenditures of Federal Awards, or SEFA, for the single audit. For audit purposes, grant reporting has been centralized under the Finance Department to help coordinate with the departments that receive grants and to facilitate financial reporting from the Finance Department.

Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. These can be found starting on page 81 in the supplementary section of this annual comprehensive financial report.

FACTORS AFFECTING ECONOMIC CONDITION

Local Economy: The County of Peoria is dedicated to meeting the social, cultural, educational, commercial, and retail needs of its residents and businesses. Each fiscal year provides the County an opportunity to identify, address, and resolve issues facing our community and our citizens, both exclusively and as the largest part of the local six-county Metropolitan Statistical Area (MSA).

Over the past two decades, Peoria County and the surrounding region have diversified the local economy. The Peoria MSA workforce of nearly 168,192 represents about 43% of the total tri-county population. While manufacturing is still a solid foundation of the area, healthcare has become a dominant and equally important player. Like the rest of the nation, the region has seen a surge in healthcare employment. Home to three major hospitals and medical care centers, including the only Level 1 trauma center in Central Illinois, Peoria is the most healthcare-dependent metro area in the state. BLS data shows that in 1990 there were 24,311 “education and healthcare jobs” in Greater Peoria (the six-county region in which Peoria County is the largest). At the time, that represented 17.2% of all jobs in the area. Almost 30 years later, BLS reports in 2020 show 33,491 jobs in this category: an increase of 37.8%. Employment in hospitals and healthcare account for a growing sector of the jobs locally. Healthcare and social assistance is the leading employment industry at 21.8%, followed by manufacturing (13.8%), governmental services (12.5%), and retail trade (9.1%).

The County is impacted by regional, state, and national economic conditions as well as governance of the State of Illinois. The State of Illinois has seen a significant turnaround in its credit rating, moving from a period of downgrades to achieving “A” ratings from all three major credit rating agencies, as of June 2025. This positive shift is a result of the state’s efforts to address its long-standing debts, manage finances more effectively, and improve transparency in reporting. The State of Illinois now has more than \$2.3 billion set aside in a Stabilization Fund (as of June 2025).

The financial health of the County is in part dependent on the strength of the local economy. Many factors affect the local economy, including rates of employment and economic growth and the level of residential and commercial development. Several important revenue sources are affected by economic conditions beyond the County’s control. These sources include sales tax, building permit fees, income tax, motor fuel tax, public aid revenue, and assessed property values. The County’s opportunity to implement new revenues is relatively limited due to its non-home rule form of government. Under current law, the State shares a portion of sales tax, income tax, and motor fuel tax revenue with counties, including Peoria County. The State of Illinois may also impact revenues through legislative changes (i.e. formula for shared income tax, etc.). As of August 1, 2023, the State of Illinois increased the individual income tax collection share to local governments from 6.16% in

SFY23 to 6.47% in SFY24, while the corporate portion remained unchanged at 6.85%. This is still significantly lower than the 10% share local governments were receiving prior to legislative changes in January 2011. County Board members and County Administration work together with other local governments to influence legislation that supports local government finances. The County also actively lobbies in Springfield to keep local government needs at the forefront of our legislators.

The County continues to be rated “AA” by Standard & Poor’s and upgraded its investment rating of “Aa2” from Moody’s Investors Service to “Aa1” in 2022. The upgraded rating was based on significant economic expansion that led to improved labor force trends and resident income coupled with maintenance of high reserves.

The economic expansion experienced since 2022 has been unparalleled in many aspects. Inflation rose above two percent in April 2021 and peaked at almost nine percent in June 2022 and has subsequently decreased to 2.62% in June 2025 (the most recent month available). As inflation has come down from its peak, there has been discussion about a recession. Higher inflation means increased prices and higher prices for durable goods means consumers have less discretionary income. While fewer purchases may be made as a result of higher prices, sales and use tax revenues also increase as they are based on the cost of goods, potentially balancing out any loss in revenues to local governments. Some experts have lowered their recession probability for 2025.

Caterpillar, a dominant player in the regional economy, announced fourth-quarter 2024 sales and revenues of \$16.2 billion, a decrease of 5% from 2023’s \$17.1 billion. Moody’s forecasts that job losses in manufacturing are levelling off nationally but are still somewhat turbulent in Illinois as of late 2024. Peoria’s above-average exposure to foreign trade makes the strong dollar and weakness in the global economy risks to the cautiously optimistic jobs forecast.

Healthcare saw continued growth in national health spending, with home healthcare experiencing significant increases nationwide. In Peoria specifically, hiring in this sector increased in 2024, adding 876 jobs, driven by demand for nurses, aides, and medical technicians. Labor-supply challenges and broader industry consolidation will weigh on the pace of job gains. An elevated share of seniors bolsters demand for physicians’ offices, while OSF St. Francis, the fourth-largest medical center in Illinois, draws both patients and workers from beyond the metro area. OSF is one of only eight hospitals in the state that recently received federal funding for additional residency slots, allowing expansion of medical training opportunities for new doctors to help address the shortage of healthcare workers. Carle Health opened Trillium Place, its large investment in child and adolescent behavioral health. OSF’s Cancer Therapy Center has opened and construction of a new, 100-bed mental health hospital for adults, located in North Peoria, is underway.

Maui Jim’s parent company, Kering Eyewear, will undertake a massive expansion of its footprint in Peoria with an \$80 million redevelopment plan. The construction of the facility will consist of a prescription lab, distribution, warehousing, offices, and potentially, a retail store. Additionally, risks have become more balanced as the creation of a tax-increment financing district on Galena Road Industrial Park was approved, with commitment from both private and public entities, including Peoria County, intended to spur business and economic growth. Peoria County purchased land

with American Rescue Plan Act funds for \$934,000 from Illinois American Water Company to progress the project.

The agriculture sector remains as robust as ever. Corn and bean harvests were in a “good” rating in 2024, with corn 6% ahead of 2023’s pace and soybeans 7% ahead of 2023’s pace. There were gains in the leisure and hospitality sector, with increased activity at venues like the Peoria Civic Center and the Louisville Slugger Sports Complex. Additionally, the City of Peoria continues to make significant investments in public infrastructure in downtown Peoria that it hopes will increase overall vibrancy.

Unemployment rates for Peoria County decreased from 5.6% in April 2024 to 4.8% in March 2025, above the national average of 4.2%. As of the December 2024 Illinois Department of Employment Security report, there were 76,745 people who live in Peoria County who report themselves as employed. That figure is down 1,361 from December 2023 and down 3,837 from the high-water mark of 80,582 in July 2022. As of April 2025, while low, the unemployment rate of 4.2% for Peoria County is higher than 92 counties in Illinois and .6% lower than the State of Illinois.

While job location statistics are not available at the county level, the most recent report from IDES shows a decline of 2,000 non-farm jobs across the Peoria Metropolitan Statistical Area between April December 2023 and December 2024. The strongest growth (+300) was in ‘education and health services’ while the largest decline (-1,000) was seen in the ‘professional and business services’ sector, the latter of which is often directly related to manufacturing since it accounts for temporary labor services.

In late 2021, the Peoria County Board started discussions for creating a Health and Human Services Campus to house not only the Peoria City/County Health Department, but also the Sustainability and Resource Conservation Department, Regional Office of Education, and Peoria County Coroner's Office. The need for a new Health Department campus had been considered for a number of years, and the Health Department accumulated financial reserves in anticipation of either needing a new building or substantial repairs. Beginning in 2021, discussions with the Peoria County Board and Board of Health increased as a new funding stream became available through the American Rescue Plan Act (ARPA). On November 15, 2022, the Peoria County Board held a groundbreaking ceremony for the HHS Campus, which was completed and opened in 2024 at the same site as the prior health department building.

Over the past several years, the County Board has been dedicated to building up fund balance reserves in the General Fund and will continue to prioritize the importance to maintain fund balance reserves in line with the adopted board policies. The County Board is committed to managing expenses and to re-think delivery of services to the community in efforts to offset the revenue volatility in sales taxes, income taxes, personal property replacement taxes, fees and services, fines, grants, investment income, and changes to state-funded levels of salaries in courts, the Juvenile Detention Center, and the State’s Attorney’s office.

MAJOR INITIATIVES PLANNED FOR THE 2025 FISCAL YEAR

In August 2023, the County Board adopted its first strategic plan in over five years. This plan includes five (5) strategic priorities and nineteen (19) action items. These nineteen (19) action items

were further classified as either routine or complex and either short-term or long-term, creating a four-quadrant matrix. The five (5) strategic priorities are what the Board has said are critically important, along with the action items the Board categorized as short-term. As the FY25 Budget was prepared, the priorities and short-term action items were at the forefront and served as a guide as to where the County directed its financial resources in FY25. The table below lists the strategic priorities and action items outlined in the Strategic Plan. Of the action items listed, it is critical to highlight a few in greater detail below.

Strategic Priority	Action Item			
	Short-Term Routine	Short-Term Complex	Long-Term Routine	Long-Term Complex
Infrastructure Maintenance & Improvements	ARPA Prioritization Process	Facilities Master Plan		
		Capital Improvement Funding Strategy		
Community Investment, Communication & Marketing	Value of Infrastructure Strategy	External Communications Strategy		Comprehensive Plan Update
Financial Stability				Performance Measurement Strategy
				Long-Term Care Debt Monitoring
				Community Investment Strategy
Workforce & Organization Development	Workplace Culture Strategy	Health Insurance Affordability	Professional Development Strategy	
	Succession Planning Strategy	DEI Plan		
		Internal Branding & Communication Strategy		
Regional & Intergovernmental Collaboration		County Role in Downtown Peoria Strategy		Economic Development Strategy
		Community Branding Strategy		

Facilities & Capital Improvements:

The Board has prioritized a focus on capital improvement projects, two significant ones being the renovation of the Courthouse Plaza and Block under a construction management contract with CORE Construction, and various facility improvements through a construction management contract with PJ Hoerr. The list of projects recommended for funding in FY25 are funded in part by American Rescue Plan Act funds and the Capital Projects Fund. Work on updating and improving the cells at Peoria County Jail is ongoing throughout 2025 along with other improvements.

As noted in the Strategic Plan, there are action items related to long-term capital improvement planning and funding. A good portion of the funding for the capital improvement projects comes from the American Rescue Plan Act (ARPA) funds made available to the County through the State and Local Fiscal Recovery Funds (SLFRF) program. Peoria County was allocated \$34.8 million in ARPA funds which were obligated in full by December 31, 2024, and must be spent by December 31, 2026. The FY24 budget appropriated the full distribution of funds and both the Board and County staff committed to obligating (or contracting) the funds toward much-needed initiatives and projects. To date, these include a significant investment in the Health and Human Services Building which will house the Peoria City / County Health Department, Coroner's Office, Regional Office of

Education, and Sustainability and Resource Conservation Department; Social Determinants of Health initiatives with an emphasis on housing; Broadband Services (adding access to over 2300 homes in the County that currently do not have broadband connectivity); IT Cybersecurity projects; investment in 'Start a Business Greater Peoria' through SmartStart Dashboard and grants for small businesses and entrepreneurs; Public Defender Office and Information Technology Services Department remodel; Equipment Purchases for the Highway Department; replacement roofs for the Peoria County Jail and Juvenile Detention Center facilities; health insurance subsidy and premium pay for employees; Order of Protection and Treasurer's Office remodels; Courtyard Plaza and Block Renovation; Highway Fleet Garage; and other facility-related capital projects. While these were budgeted and obligated in 2024, the work will continue through 2026.

Health Insurance:

Health Insurance requires a delicate balance for the Board. An organization must balance the fiduciary responsibilities of maintaining a financially sustainable healthcare plan for the plan members while also trying to make the plan affordable for the plan members. This continues to be very challenging. The County understands the complexities of healthcare and that there is no single simple decision. Therefore, the County formed a diverse group into the Health Insurance Advisory Committee (HIAC), to participate in a robust review process of the next employee healthcare option. The campaign laid the foundation for the Committee's work which oversaw modifications to the plan document (what the County does and does not cover and at what levels); investigation of the various vehicles for delivering health insurance for the County's workforce (pools and co-ops, fully insured, and self-insured); procurement and new contracts for all facets of providing healthcare (third-party administration, physician's network, pharmacy benefit management, wellness, and reinsurance); and what will be most important to our workforce, the reconstitution – but formatted differently – of the long-dormant Employee Healthcare Committee.

The restructured Employee Health Committee, now HIAC, has a mix of team members on the health plan from all income levels; and labor, unrepresented hourly team members, management, and a Member of the County Operations Committee to act as a liaison to the policy makers. The Committee was charged with helping make our workforce more informed and educated healthcare consumers; assisted in the procurement process described above; and acted in an advisory capacity on changes to the plan document. We had active and thoughtful engagement from the entire organization on this new initiative. The committee deliberated on and recommended moving forward with a pooled insurance plan through IPBC (Intergovernmental Personnel Benefit Cooperative) for FY25, giving employees stronger options in healthcare choices. The County Board approved and staff implemented a successful onboarding in Fall 2024 for FY2025 healthcare plans.

FY25 represents the fourth year that the employee share of the monthly premium is partially subsidized. The subsidy has been progressively less each year and is true again in FY25. The subsidy's source comes from the reserves of the General Fund. Long-term, the subsidy is not entirely sustainable, but will be a part of the research and discussion with the County Operations Committee at the policy making level and the Health Insurance Advisory Committee at the plan member level. The FY25 subsidy impacts just the plan members selecting family coverage, which is the same as the FY24 subsidy. Finally, a separate action of the Board each year sets the premium structure for the

upcoming plan year. FY25 changes to the premium structure vary based on the type of coverage the plan member selects during open enrollment.

Social Determinants:

Two years ago, in the FY23 Budget book, we wrote about early review of 2020 census data exhibiting a widening gap between those with means and those without. While there is no specific action item in the Strategic Plan assigned to poverty, gun violence, and social determinants, we continue to emphasize that these troubling issues plague our community and have a negative impact on our tax base, our costs to adjudicating crimes, workforce development, food security, educational attainment, and housing.

The conclusions from data collection and research in 2023 is that the Health Equity Fund created in 2022 will be most impactful by investing in housing. When taken in combination with the Health Department's attention to violence reduction; the City of Peoria's work to also address violence reduction and access to habitable housing; and various non-profit organizations' work to combat their segments of the ills of poverty, these are all examples of the Peoria community working from different fronts on a common problem. We have our role to play, and the FY24 Budget dedicated resources to a vision that will bring hope. These funds carried forward into the FY25 Budget and the support for housing will continue.

We hope to engage in a lively debate to keep our government financially stable; to make our government the best value in local government in the region; and to direct our resources, financial and otherwise, on improving the Quality of Life in Peoria County.

Budgeting and Capital Improvement Planning:

During the budget process, County Administration revises the five-year financial forecast for the General Fund, which is updated at least bi-annually. The forecast is used to monitor the long-term financial outlook of the County's main operating fund and assist the County Board and Administration in setting budget priorities. As the continuing effects of a recovering economy impacts revenues, this focus is critical in attenuating property tax increases, workforce impacts, and reserve positions by setting out-year reserve targets. This planning cycle was critical in the development of the FY25 budget.

The County Board annually adopts a formal Capital Improvement Plan (CIP) which is developed in conjunction with the Annual Budget. The plan is a continuing effort to evaluate the financial condition of the County, to further identify important infrastructure maintenance and replacement needs, and to plan for rehabilitation/replacements several years in advance. The plan is updated annually and has been effective in identifying issues needing review prior to them becoming critical action items. The CIP forecasts needs for capital items that are expected to exceed \$20,000 and have a useful life of more than one year, such as road improvements, large machinery and equipment, and building improvements. Projects are prioritized by mandatory, essential, deferrable, and contributory.

For 30 years, Peoria County has presented a multi-year spending plan that analyzes the County's capital improvement needs. The FY25 through FY29 CIP plan was drafted based on the approved

capital expenditures in the FY25 budget, the plan for using American Rescue Plan Act funds through revenue loss, and the highway and bridge projects planned and approved in the FY25 Adopted Budget. This plan will be revisited now that the Board has engaged in a robust discussion on direction on which projects to direct ARPA Funds to for the remainder of FY25 through FY26. Additionally, the County has received the results from the Facilities Master Plan that was started in FY24 and will begin discussions on identifying and prioritizing where investments should be made in both the short term and long term. The use of these funds will allow the County to address capital and infrastructure needs that have been put on the back burner for years due to other financial needs and are now at a critical stage to be addressed and revitalized.

RELEVANT FINANCIAL POLICIES

Peoria County government operates on policies designed to protect the County's assets, provide guidance to employees, and serve the public efficiently. It is the intent that the policy statements be used to avoid conflicting goals or activities that may have a negative impact on the overall financial position of the County. The County's system of internal accounting controls is designed also to provide reasonable assurance that the financial records are reliable for preparing financial statements and maintaining accountability for assets and obligations. The County Board adopted many of its financial policies in 2001 and reviews them annually through its goal setting. Other policies were approved by the County Board through specific resolution. A few are established by state statute. The remaining policies were established by the County Administrator or the responsible elected official.

The County's financial policies address revenues, cash management, operating budget, capital improvement, debt management, risk management, and accounting policies. In conjunction with the budget process, the County Board reviews and updates its financial policies and initiates consideration of available alternatives for funding operations and capital projects including increasing fund balance targets to provide capital project resources, and issuance of long-term debt. The County Board's financial policies are intended to protect the Board's policy-making ability by ensuring that important decisions are not controlled by financial problems or emergencies.

The highlights of those policies include:

- Fund balance reserves set at conservative levels that will meet seasonal cash flow shortfalls;
- A pay-as-you-go balanced-budget philosophy that requires current expenses to be paid with current revenues;
- Efforts to plan for capital expenses; and
- Diversified sources of revenue and, where possible, user fees set at 100% the actual cost of providing the service.

Reserves Status: The County's reserve policy states: "To maintain the County's credit rating and meet seasonal cash-flow shortfalls, property tax funded budgets shall provide for anticipated undesignated fund balance in an amount equal to 24% of the fund's current fiscal year budget / appropriation. The only exceptions are for the Juvenile Detention Center and the Peoria City / County Health Fund, which shall maintain a fund balance equal to 16% of the fund's current fiscal year budget / appropriation. The County retirement funds, FICA and IMRF, the County Risk Management Fund, the Debt Service Fund, and Capital Project Funds shall be required to maintain an amount equal to 8% of the fund's current fiscal year budget / appropriation. The County follows

the guidelines of Moody's Investment Services and the Government Finance Officers Association concerning fund balance, which is 5-10% of the budget. For purposes of this policy, "cash flow" is defined as the monthly difference between expenditures and revenues. To meet seasonal cash flow shortfalls, non-property tax-funded budgets shall maintain an anticipated fund balance in an amount equal to 16% of the fund's current fiscal year budget / appropriation. Special revenue funds used for grants or that are pass-throughs to other agencies, do not need to maintain a fund balance reserve; therefore, the fund balance for these funds is set at 0%. These funds include the Planning and Zoning Grant Fund, University of Illinois Extension Fund, Family Violence Coordination Counsel Fund, the C.O.P.S. Fund, and the Education Transition and Visitation Fund. In the event the undesignated fund balance exceeds the established levels, the difference may be used to fund one-time capital expenditures which do not increase ongoing County costs and other one-time costs. If, at the end of a fiscal year, the fund balance falls below the established levels, then the County shall, within one year, structure a plan to rebuild the balance to policy levels in the shortest time permissible."

	<u>Range</u>	<u>12/31/2024 Status</u>
General Fund	24%	52.9% (inclusive of transfers)

Heddington Oaks was an Enterprise Fund supported by property taxes to cover the annual debt service payment. When operational, it was supported by user fees paid for by Medicaid, Medicare, insurance companies, and private payers to finance the service delivery costs of the full-time nursing care of its residents. A declining census and a high dependence on the State due to the significant Medicaid population introduced insurmountable challenges for the facility. In the last few years leading up to the facility's closure in 2020, the State fell behind making timely payments and approving residents for Medicaid. Both factors put financial pressure on the fund. The Medicare census was critical to subsidize the cost of its Medicaid population. While the Peoria County Board and Administration were dedicated to the success of Heddington Oaks, taking innovative and diverse measures to re-establish financial solvency, they were ultimately unattainable, and the County Board made the tough decision to close the facility and take steps toward selling the building in the spring of 2020. The County served the last resident in August 2020, officially closing its doors just over halfway through that fiscal year.

The debt for Heddington Oaks was callable in December 2020 which provided opportunity to restructure the debt service payment to match the \$0.06 pennies per 100 assessed value the Peoria County residents voted for in 2003 to support the nursing home services. Peoria County voters had previously approved four referenda and voter approval was needed to "sell or dispose of" the assets of Heddington Oaks. The County Board asked the voters this question on the ballot for the November 3, 2020, General Election and it passed. The Board sold the facility in August 2022 and applied the proceeds from the sale and an additional \$7.5 million of General Fund reserves in the FY22 Budget to decrease the amount of principal required to be refunded which took place in August 2022. After the official sale of the building and the refunding of the bonds, the Heddington Oaks Enterprise Fund was reclassified as a Special Revenue Fund under the name Long-Term Care Services Fund. With the change from an Enterprise Fund to a Special Revenue Fund, the debt is no longer be recorded at the fund level and the refunded debt is reflected in the Government-Wide

financial statements under Governmental Activities. The Long-Term Care Services Fund was reported as a new fund in FY22 and can be found in Schedule 11. The Long-Term Services Care Fund will receive property tax dollars to pay for the debt service payments, contribute to paying down the negative fund balance, and then to save for the repayment of principal should the County Board vote to refund the bonds when they are callable on December 15, 2032.

In October 2023, the Board tasked County staff with developing a strategy to accomplish Initiative #18 of the recently passed Strategic Plan, “Actively monitor refinancing opportunities for Heddington Oaks debt repayment.” Through a collaborative process, County staff proposed a recommendation to the Board which involves accumulating reserves in the Long-Term Care Services Fund to the point where a future board would have the financial resources available to decide to pay the outstanding principal balance on the Series 2022 General Obligation Refunding Bonds for the former Heddington Oaks facility in full once the bonds become callable in December 2032. The principal balance will be \$11,075,000 at that time.

At the December 14, 2023, County Board meeting, the Peoria County Board approved resolutions which support this initiative:

- Approval of General Fund Policy: County staff recommend that fifty (50) percent of the annual fiscal-year surplus in the General Fund account be transferred to the Long-Term Care Services Fund (LTCSF), on an annual basis, until there are reserves sufficient to pay off the principal in full in the LTCSF. The board would have the flexibility to determine where to direct the remaining fifty (50) percent of the surplus, on an annual basis. If there is no surplus in any given year, there would be no required transaction according to this policy. Once the fund balance threshold of \$11,075,000 is met, this policy is no longer in effect. In FY23, the General Fund transferred \$3,269,424 in surplus funds to the Long-Term Care Services Fund and is reflected in the FY24 beginning fund balance.
 - o This policy has since been inactivated, as of June 2024, due to a very healthy General Fund transfer from FY23’s surplus, and projections of an excess of \$1M in the fund balance in December 2032, even after paying off the bonds when they become callable.
- Approval of the Revised Annual Tax Levy – All Funds: The County Board approved a recommendation for the 2023 (payable 2024) tax levy at the October 12, 2023, board meeting. County staff recommended a revision to the Annual Tax Levy as part of the multi-point strategy to accomplish Strategic Initiative #18. The revised Annual Tax Levy shifts the tax levy from IMRF (1.1 pennies), FICA (1.0 pennies), and Risk (2.40 pennies) Funds to the General Fund (additional 4.5 pennies), without raising taxes on residents. (The General Fund will be levied at the maximum 25.0 pennies rate in FY24.) The equivalent amount, \$1,711,444, will be transferred from the General Fund to the Long-Term Care Services Fund at an appropriate time in FY24. As part of the strategy, a similar recommendation may be made in the 2024 (payable 2025) Tax Levy through the FY25 budgeting process, using data points available at that time.
- Approval of the Transfer from General Fund to Long-Term Care Services Fund: The County Board approved a resolution granting authorization to the County Administrator to transfer the aforementioned funds from the General Fund to the Long-Term Care Services Fund in FY24. Transfers were made as cash flow allowed.

Additionally, the unspent funds from the referendum-eliminated internal Auditor's Office for FY23 (\$30,998) and the budgeted funds for that office for FY24 (\$94,200) were transferred from the General Fund to the Long-Term Care Services Fund. The FY23 transfer for \$30,998 was recorded and is reflected in the beginning fund balance for FY24. The FY24 transfer of \$94,200 was recorded in March 2024.

The negative fund balance will be more quickly addressed using this approach. Once the fund balance became positive, it began earning interest which contributes to the resources for the pay-off strategy. The Chief Financial Officer will work closely with the County Treasurer to ensure the funds are invested for maximum yield and security.

The County Board's intention is to set up the financial resources for a future County Board to be able to pay off the Series 2022 General Obligation Refunding Bonds for the former Heddington Oaks facility when they become callable in December 2032, if that future board so chooses. The strategy outlined above is intended to accomplish that initiative and is actively monitored by the Chief Financial Officer and Finance Department of Peoria County. Regular reports on the initiative will be provided to the board and adjustments made, and documented, as necessary.

Debt Issuance:

In September 2011, Peoria County issued \$42,000,000 of general obligation (alternate revenue source) bonds, Series 2011 to finance the acquisition, construction, and installation of the Heddington Oaks Nursing Home, together with related equipment, facilities, improvements, and costs. These bonds were callable on December 15, 2020, with an outstanding principal balance of \$39,950,000. A total of \$2,050,000 of principal and \$20,183,519 of interest had been paid on these bonds prior to refunding. The remaining bonds had interest rates ranging from 3.0% to 5.00% and The County sold bonds to refund the existing debt on August 21, 2022, after the sale of the nursing home building on August 5, 2022. The County had a non-profit buyer for the building and the bonds were refunded as tax-exempt, allowing for a reduced interest rate. With the closing of the nursing home, the proceeds from the sale of the assets were used to pay down the outstanding principal balance when the bonds were refunded. The County Board dedicated an additional \$7.5 million of General Fund reserves to pay down the principal balance on the refunded bonds with the target to match the property tax levy revenue with the annual debt service repayments. The bonds were refunded at a reoffering premium of \$2,678,521 due to favorable interest rates. The new bonds have coupon interest rates of 5.0%. The low interest rate market produced net present value cash flow savings of \$23,044,271, and an additional savings of \$8,486,066 over the life of the issue. The County reduced the outstanding principal owed by \$20,880,000 and the outstanding interest owed by \$12,007,200, for net savings to the County taxpayers of \$32,887,200 or 52.1% of what was outstanding as of 6/15/2022. Property taxes repay the annual debt service payments annually through transfers to the Debt Service Fund. The annual savings will likely fluctuate between an estimated \$1,299,169 to \$2,310,000.

Several bonds and other debt instruments have been issued in previous years. The respective projects vary widely in scope, size, and value. The total bonded debt at the end of 2024 is \$32,551,280.

AWARDS

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Peoria for its annual comprehensive financial report for the fiscal year ended December 31, 2023. This was the 37th year that the County of Peoria has achieved this prestigious award. In 1999, the County was not able to participate due to software conversion problems. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid only for a period of one year. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and will be submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department and staff throughout the County. None of this would be possible without the contributions of the excellent employees of Peoria County. In addition, the Peoria County Board should be credited for its interest and support in planning and conducting the financial operations of Peoria County in a responsible and transparent manner.

Respectfully submitted,



Heather L McCord
Chief Financial Officer



Scott A. Sorrel
County Administrator



**Peoria County, Illinois
Elected Officials
Year Ended December 31, 2024**

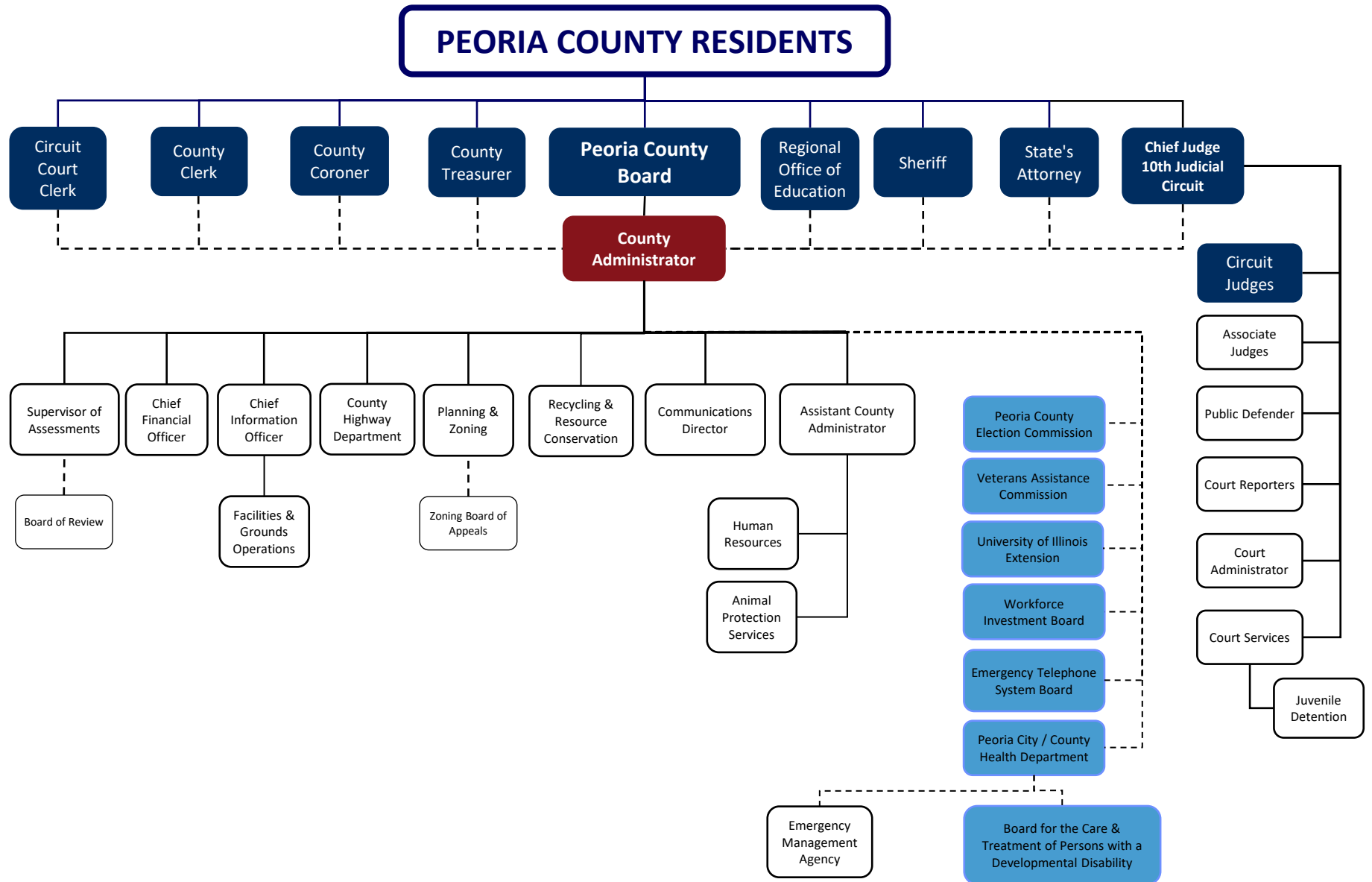
Peoria County Board

James C. Dillon, Chairperson
Sharon K. Williams, Vice Chairperson

District	Member
1	Sharon K. Williams
2	Camille Coates
3	Betty Duncan
4	Brandy Bryant
5	James C. Dillon
6	Eden S. Blair
7	Phillip Salzer
8	Marcia McCann
9	Danny Phelan
10	Rob Reneau
11	Linda E. Daley
12	Daniel Kelch
13	Terry Ruhland
14	Brian Elsasser
15	Steven B. Rieker
16	Matt Windish
17	Jennifer Groves Allison
18	Paul Rosenbohm

Peoria County Elected Officials

Circuit Clerk	Robert Spears
Coroner	Jamie Harwood
County Clerk	Rachael Parker
County Treasurer	Nicole Bjerke
Regional Superintendent of Schools	George McKenna
Sheriff	Chris Watkins
State's Attorney	Jodi Hoos





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Peoria County
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Executive Director/CEO

FINANCIAL SECTION

Independent Auditors' Report

To the Members of the County Board of
Peoria County, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Peoria County (the County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of December 31, 2024 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 (*Government Auditing Standards*). 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 County 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

As discussed in Note 3, the County adopted the provisions of GASB Statement No. 101, Compensated Absences, effective January 1, 2024. Our 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 County'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.

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 County'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 County'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 required supplementary information, as listed in the table of contents, 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The County's basic financial statements for the year ended December 31, 2023, which are not presented with the accompanying basic financial statements, were audited by other auditors whose reports expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. Their report on the 2023 combining and individual nonmajor fund financial statements stated that, in their opinion, such information was fairly stated in all material respects in relation to the basic financial statements for the year ended December 31, 2023, as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory section and 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County'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 County's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
June 25, 2025

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

As the management of the County of Peoria (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2024. The discussion and analysis document is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the County's financial activity, (3) identify changes in the County's financial position (the ability to address the next and subsequent year's challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns. Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Letter of Transmittal on pages i through xiv and the County's financial statements beginning on page 4.

FINANCIAL HIGHLIGHTS

- Total net position of Peoria County increased by \$47,754,945.
 - In Fiscal Year 2024, the County implemented GASB Statement No. 101 - *Compensated Absences*, which updates the recognition and measurement criteria for compensated absences to better meet the information needs of financial statement users. As a result of this change in accounting principle, the County's beginning net position for governmental activities decreased by \$0.41 million. There was no impact on the beginning net position for business-type activities.
 - The governmental activities net position increased by \$47.66 million (25.20%) from \$189.15 million in Fiscal Year 2023 to \$236.81 million in Fiscal Year 2024.
 - The business-type activities net position increased by \$0.10 million (2.56%) from \$3.90 million in Fiscal Year 2023 to \$4.00 million in Fiscal Year 2024.
 - Overall County revenues increased \$14.02 million (10.7%).
 - Overall County expenses decreased by \$8.63 million (-8.2%).
- As of the close of 2024, Peoria County's governmental funds reported combined ending balances of \$129.07 million (approximately \$1.03 million is non-spendable, \$85.88 million is restricted, \$10.52 million is committed, \$2.51 million is assigned, and \$29.13 million is unassigned).
- At the end of 2024, General Fund expenditures (inclusive of the Peoria County Animal Protection Services, and all transfers) were \$58.12 million and the total fund balance in the General Fund was \$33.70 million (57.99%) of the total General Fund expenditures.
 - The County's General Fund actual revenues were \$3,136,189 (5.5%) more than originally budgeted and \$189,233 (-0.3%) less than the final budget.
 - The County's General Fund actual expenditures were \$1,042,369 (1.8%) more than originally budgeted and \$5,647,784 (-8.9%) less than the final budget.
- Peoria County's total long-term liabilities decreased by \$23,046,580 (-30.0%) in Fiscal Year 2024, primarily due to a decrease in the IMRF pension liability resulting from favorable investment returns and revised actuarial assumptions by the Illinois Municipal Retirement Fund.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE REPORT

In accordance with generally accepted accounting principles, the County presents its financial statements to offer two perspectives of its financial position and results of operations. The government-wide perspective presents financial information for the government, as a whole. The fund perspective involves the presentation of financial information for individual accounting entities established by the County for specific purposes. The focus of the fund statements is on major funds. Both perspectives, government-wide and major fund, address likely user questions, provide a broad basis for comparison (year-to-year or government-to-government), and enhance the County's accountability. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

The *government-wide financial statements* (see pages 4 - 18) are designed to provide readers with a broad overview of Peoria County's finances, in a manner similar to that of a private-sector business.

The *Statement of Net Position* (see pages 4 - 6) presents information on all of Peoria County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the aggregate difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Peoria County is improving or deteriorating. Additionally, one would need to evaluate nonfinancial factors, such as the condition of County infrastructure, the satisfaction of constituents, and other information beyond the scope of this report to make a more complete assessment of whether the County as a whole has improved or deteriorated.

The *Statement of Activities* (see page 7) is focused both on the gross and net cost of various activities (including governmental and business-type), which are supported by the government's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

Both of the government-wide financial statements distinguish functions of Peoria County that are 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 governmental activities of Peoria County include general government, public safety and corrections, judicial, health and welfare, highway, education, interest on long term debt, and community development. The business-type activities of Peoria County include the Parking Facility Fund.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

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 County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the County can be divided into two categories: governmental funds and proprietary funds. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar.

Governmental Funds. Most of the County's basic services are included in *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 the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available on December 31, 2024. Such information may be useful in evaluating the County'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 a government's near-term financing decisions. Both the governmental fund *balance sheet* and the governmental fund *statement of revenues, expenditures, and changes in fund balances* provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Peoria County maintains fifty-two (52) individual governmental funds. Information is presented separately in the governmental fund *balance sheet* and in the governmental fund *statement of revenues, expenditures, and changes in fund balance* for the General Fund, American Rescue Plan Act Fund (ARPA), and Peoria City/County Health Department Fund, which are reported as major funds.

Information on the remaining non-major governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of *combining statements* in this report.

Peoria County adopts an annual appropriations budget for the General Fund and fifty-one (51) other governmental funds. No budget was adopted for the Rabies Control Fund. A budgetary comparison statement has been provided for each of those funds to demonstrate compliance with those budgets in the Combining and Individual Fund Statements and Schedules, which follow the Required Supplemental Information.

The basic governmental fund financial statements can be found on pages 8 - 11 of this report.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

Proprietary funds. Peoria County maintains two different types of proprietary funds: *enterprise funds* and *internal service funds*. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements.

Peoria County uses the enterprise fund to account for the Parking Facility. The fund is primarily supported by fees paid by customers and staff using those services.

Internal Service funds are an accounting device used to accumulate and allocate costs internally among Peoria County's various functions. Peoria County uses internal service funds to account for Information Technology (IT) and Employee Health Benefits. Both funds' services predominantly benefit governmental rather than business-type functions. All but the allocation to *business-type activities* have been included within *governmental activities* in the government-wide financial statements. The IT Fund is supported by fees paid by other County funds using information technology services. The Employee Health Benefit Fund accounts for the premiums paid by employees and the County as the employer, as well as the health claims paid for those employees.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the Parking Facility, which is an Enterprise Fund, and for the Employee Health Fund and the Information Technology Services Fund, which are both internal service funds. Both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 12 - 16 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside Peoria County. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support Peoria County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 17 - 18 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 20 - 58 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 budget to actual comparison of major funds' revenues, expenditures, changes in fund balance, and Peoria County's progress in funding its obligations to provide pension and other post-employment benefits to its employees. Required supplementary information can be found on pages 59 - 68 of this report.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 69 - 147 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

Net position may serve over time as a useful indicator of a government's financial position. The following table represents the condensed Statement of Net Position as of December 31, 2024.

Statement of Net Position (in millions) As of December 31, 2024 With Comparatives as of December 31, 2023						
	<u>Governmental Activities</u>		<u>Business Type Activities</u>		<u>Total</u>	
	2024	2023	2024	2023	2024	2023
ASSETS						
Current & other assets	\$ 203.72	\$ 199.60	\$ 2.51	\$ 2.31	\$ 206.23	\$ 201.91
Capital assets	142.82	126.68	1.50	1.61	144.32	128.29
Total assets	<u>346.54</u>	<u>326.28</u>	<u>4.01</u>	<u>3.92</u>	<u>350.55</u>	<u>330.20</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows of resources related to other post employment benefits	1.54	1.62	-	-	1.54	1.62
Deferred outflows related to pensions	23.30	31.59	-	-	23.30	31.59
Deferred charges on refunding	0.08	0.11	-	-	0.08	0.11
Total deferred outflows of resources	<u>24.92</u>	<u>33.32</u>	<u>-</u>	<u>-</u>	<u>24.92</u>	<u>33.32</u>
LIABILITIES						
Long-term liabilities	53.85	76.89	-	-	53.85	76.89
Other liabilities	38.13	53.12	0.01	0.02	38.14	53.14
Total liabilities	<u>91.98</u>	<u>130.01</u>	<u>0.01</u>	<u>0.02</u>	<u>91.99</u>	<u>130.03</u>
DEFERRED INFLOWS OF RESOURCES						
Property taxes levied for future periods	33.73	31.34	-	-	33.73	31.34
Deferred inflows related to pensions	0.37	0.39	-	-	0.37	0.39
Deferred inflows - other post employment benefits	7.41	7.39	-	-	7.41	7.39
Lease related	1.17	1.32	-	-	1.17	1.32
Total deferred inflows of resources	<u>42.68</u>	<u>40.44</u>	<u>-</u>	<u>-</u>	<u>42.68</u>	<u>40.44</u>
NET POSITION						
Net Investment in						
Capital Assets	104.26	86.43	1.50	1.61	105.76	88.04
Restricted	99.06	81.87	-	-	99.06	81.87
Unrestricted	33.48	20.85	2.50	2.29	35.98	23.14
TOTAL NET POSITION	<u>\$ 236.80</u>	<u>\$ 189.15</u>	<u>\$ 4.00</u>	<u>\$ 3.90</u>	<u>\$ 240.80</u>	<u>\$ 193.05</u>

COUNTY OF PEORIA, ILLINOIS
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GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

Peoria County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$240.81 million at the close of the most recent fiscal year. \$105.76 million of Peoria County's net position (43.9%) is invested in capital assets, (e.g., land, buildings, machinery and equipment), less any outstanding related debt used to acquire those assets. Peoria County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although Peoria County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A total of \$99.06 million of Peoria County's net position (41.1%) represents resources that are subject to external restrictions on how they may be used. This includes most special revenue funds that collect property taxes which may only be used for the purpose for which they were levied, meaning a balance in one fund cannot be used for expenditures in another fund.

The remaining balance of unrestricted net position, \$35.99 million (15.0%), may be used to meet the government's ongoing obligations to citizens and creditors. The County's unrestricted net position increased by \$12.85 million (55.5%) from 2023.

For more detailed information see the Statement of Net Position (pages 4 - 6).

Normal Impacts

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) current assets and unrestricted net position.
- Borrowing for Capital - which will increase current assets and long-term debt.
- Spending Borrowed Proceeds on New Capital - which will reduce current assets and increase capital assets. There is a second impact, an increase in investment 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) reduce unrestricted net position and increase net investment in capital assets.
- Principal Payment on Debt - which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net position and increase net investment of capital assets.
- Reduction of Capital Assets through Depreciation - which will reduce capital assets and net investment in capital assets.

COUNTY OF PEORIA, ILLINOIS
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GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

CURRENT YEAR IMPACTS

As of December 31, 2024, Peoria County is able to report positive balances for the government as a whole, as well as for its separate governmental activities and business-type activities.

The total net position of Peoria County increased by \$47.76 million (24.7%) during 2024. Total revenues for 2024 were up \$14.02 (10.7%) million from 2023 levels. Fees, fines, and charges for services were up \$3.25 million (14.5%) from 2023. Operating grants were up \$3.70 million (18.9%) and capital grants were down \$1.65 million (-33.9%).

Property taxes were up \$1.08 million (3.6%) due to an increase in the equalized assessed valuation. Local sales taxes were up \$0.50 million (4.5%), state sales tax allocations were up \$0.44 million (5.1%), state income tax allocation was up \$0.40 million (7.1%), state other taxes allocation was down \$5.48 million (-36.6%), franchise taxes based on gross receipts and other fees were down \$0.5 million (-16.6%), American Rescue Plan Act revenues were up \$11.13 million (196.7%), unrestricted investment earnings were up \$0.68 million (9.3%), and gain on sale of capital assets was up \$0.02 million (58.6%).

In terms of County spending, expenses decreased \$8.63 million (-8.2%) from 2023. The areas with notable changes from 2024 are as follows: general government services realized a \$0.91 million (-6.2%) decrease in expenses; judicial realized a \$1.87 million (-10.7%) decrease in expenses; public safety and corrections realized a \$2.21 million (-5.3%) decrease in expenses; community development realized a \$0.53 million (13.1%) increase in expenses; highways realized a \$1.75 million (-11.5%) decrease in expenses; and health & welfare realized a decrease of \$2.36 million (-21.2%) in expenses. All other expenses were down a combined \$0.07 million from the prior year.

COUNTY OF PEORIA, ILLINOIS
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GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

CURRENT YEAR IMPACTS (cont.)

Changes in Net Position (in millions)
As of December 31, 2024
With Comparatives as of December 31, 2023

	<u>Governmental Activities</u>		<u>Business Type Activities</u>		<u>Total Primary Government</u>	
	2024	2023	2024	2023	2024	2023
REVENUES						
Programs revenues:						
Fees, fines & charges for services	\$ 25.42	\$ 22.19	\$ 0.26	\$ 0.24	\$ 25.68	\$ 22.43
Operating grants & contributions	23.22	19.52	-	-	23.22	19.52
Capital grants & contributions	3.22	4.87	-	-	3.22	4.87
General revenues:						
Property taxes	31.28	30.20	-	-	31.28	30.20
Sales taxes	11.81	11.31	-	-	11.81	11.31
State sales tax allocation	9.03	8.59	-	-	9.03	8.59
State income tax allocation	6.10	5.69	-	-	6.10	5.69
State other taxes allocation	9.49	14.97	-	-	9.49	14.97
Franchise taxes based on gross receipts and other fees	0.26	0.31	-	-	0.26	0.31
American Rescue Plan Act	16.78	5.66	-	-	16.78	5.66
Unrestricted investment earnings	7.89	7.22	0.11	0.10	8.00	7.32
Gain on sale of capital assets	0.05	0.03	-	-	0.05	0.03
Total revenues	144.55	130.56	0.37	0.34	144.92	130.90
EXPENSES						
General government services	13.58	14.49	-	-	13.58	14.49
Judicial	15.53	17.40	-	-	15.53	17.40
Public safety & corrections	39.30	41.51	-	-	39.30	41.51
Community development	4.54	4.01	-	-	4.54	4.01
Highway	13.41	15.16	-	-	13.41	15.16
Health and welfare	8.76	11.11	-	-	8.76	11.11
Education	0.41	0.36	-	-	0.41	0.36
Interest on long term debt	0.95	1.01	-	-	0.95	1.01
Parking facility	-	-	0.27	0.33	0.27	0.33
Total Expenses	96.48	105.05	0.27	0.33	96.75	105.38
Increase (decrease) in net position before transfers and special items	48.07	25.51	0.10	0.01	48.17	25.52
Change in net position	48.07	25.51	0.10	0.01	48.17	25.52
Net position, beginning	189.15	163.64	3.90	3.89	193.05	167.53
Change in accounting principle	(0.41)	-	-	-	(0.41)	-
Net position, beginning as restated	188.74	163.64	3.90	3.89	192.64	167.53
Net position, ending	\$ 236.81	\$ 189.15	\$ 4.00	\$ 3.90	\$ 240.81	\$ 193.05

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

CURRENT YEAR IMPACTS (cont.)

Normal Impacts

There are eight basic impacts on revenues and expenses as reflected below:

- **Revenues**
 - **Economic Condition** - which can reflect a declining, stable, or growing economic environment and has a substantial impact on state income, sales, and utility tax revenue as well as public spending habits for building permits, elective user fees, and volumes of consumption.
 - **Increase/Decrease in County approved rates** - while certain tax rates are set by statute, the County Board has significant authority to impose and periodically increase/decrease rates for services provided. The guiding principle is to recover costs generated by the service provision.
 - **Changing Patterns in Intergovernmental and Grant Revenue** (both recurring and non-recurring) - certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distort their impact on year-to-year comparisons.
 - **Market Impacts on Investment income** - the County's investment portfolio is managed using a longer average maturity than most governments and the market condition may cause investment income to fluctuate more than alternative shorter-term options.
- **Expenses**
 - **Introduction of New Programs** - within the functional expense categories (Public Safety, Judicial, General Government, etc.) individual programs may be added or deleted to meet changing community needs.
 - **Increase in Authorized Personnel** - changes in service demand may cause the County Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent 60.98% of the County's operating cost.
 - **Salary Increases (annual adjustments and merit)** - the ability to attract and retain human and intellectual resources requires the County to strive to approach a competitive salary range position in the marketplace.
 - **Inflation** - while overall inflation appears to be reasonably modest in historical context, the County is a major consumer of certain commodities such as supplies, fuel, and parts. Some functions may experience unusual commodity specific increases.

COUNTY OF PEORIA, ILLINOIS
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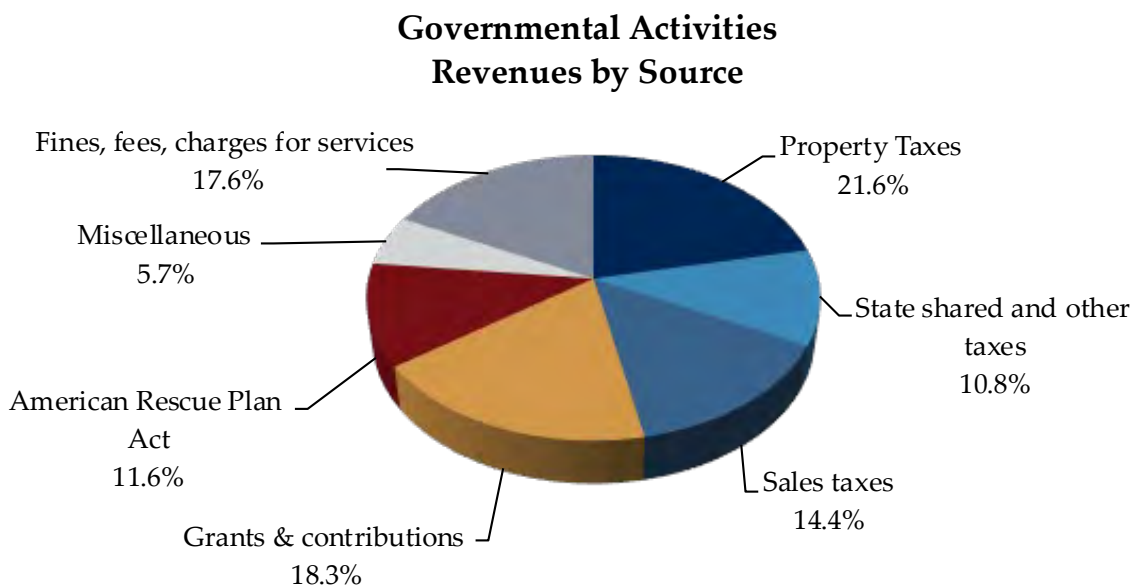
GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

CURRENT YEAR IMPACTS - Governmental Activities

Governmental Activities increased the County's net position by \$47,657,326. Key elements contributing to this change are as follows:

Revenues:

The chart below shows governmental activities revenues by source of the overall governmental activities for Peoria County during Fiscal Year 2024.



For the Fiscal Year Ended December 31, 2024, total revenues from governmental activities increased by \$13.99 million (10.7%). Revenues that saw notable increases from the prior year include fees, fines, and charges for services at \$3.23 million (14.6%); operating grants and contributions at \$3.70 million (19.0%), property taxes at \$1.08 million (3.6%); sales taxes at \$0.50 million (4.4%); state sales tax allocation at \$0.44 million (5.1%); state income tax allocation at \$0.41 million (7.2%); American Rescue Plan Act at \$11.12 million (196.5%); and unrestricted investment earnings at \$0.67 million (9.3%). Revenues that saw notable decreases from the prior year include capital grants & contributions at -\$1.65 million (-33.9%) and state other taxes allocation at -\$5.48 million (-36.6%). All other revenues combined for a net decrease of (\$0.03) million over the prior year.

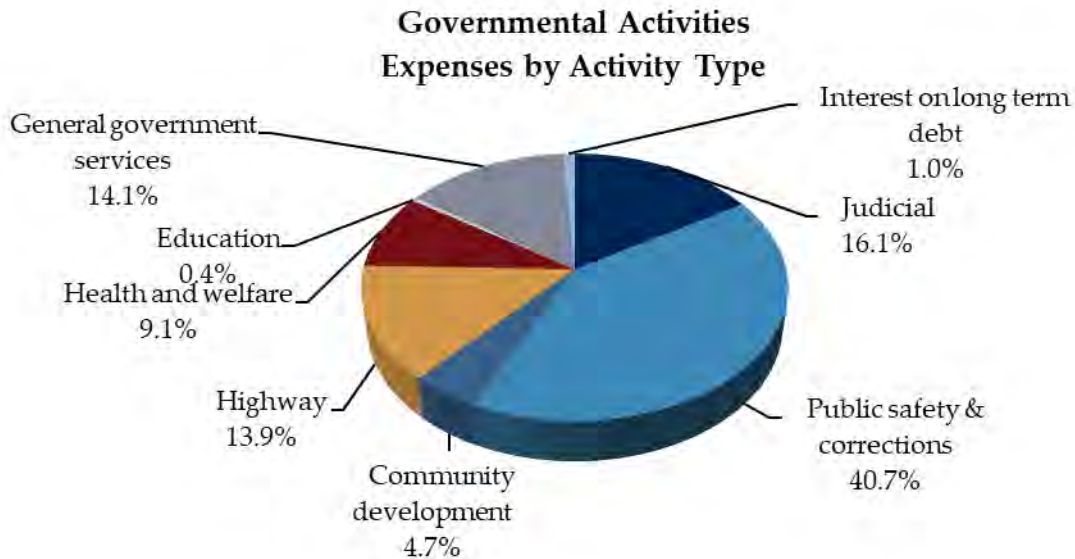
COUNTY OF PEORIA, ILLINOIS
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GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

CURRENT YEAR IMPACTS - Governmental Activities (cont.)

Expenses:

The chart below shows the expenses by activity type for the component of the overall governmental activities for Peoria County during Fiscal Year 2024.



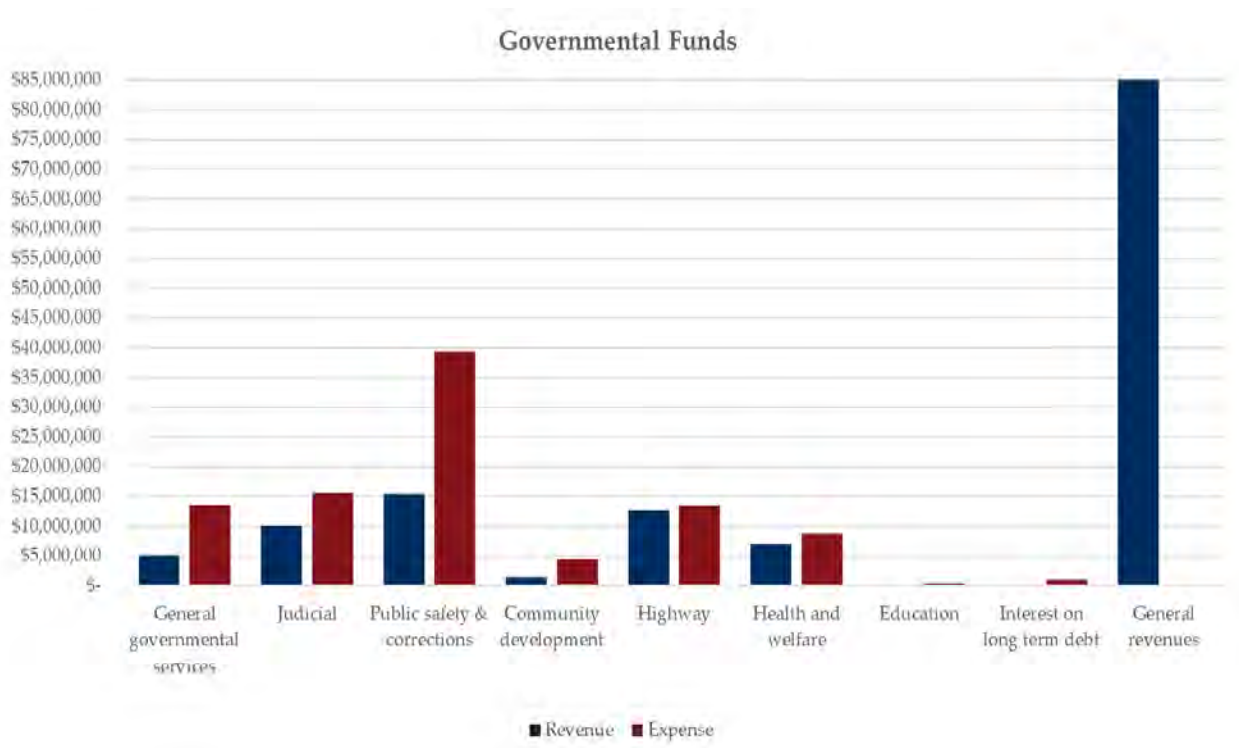
For the Fiscal Year Ended December 31, 2024, governmental activity expenses totaled \$96.48 million, a decrease of \$8.57 million (-8.2%) when compared to Fiscal Year 2023. Expenses in the general government services function decreased \$0.91 million (-6.3%); judicial function decreased \$1.87 million (-10.7%); public safety and corrections function decreased \$2.21 million (-5.3%); community development function increased \$0.53 million (13.2%); highway function decreased \$1.75 million (-11.5%); and health and welfare decreased \$2.35 million (-21.2%) over the prior year. The other areas were down a combined \$0.01 million from the prior year.

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GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

CURRENT YEAR IMPACTS - Governmental Activities (cont.)

As the graph below indicates, all major governmental programs continue to be subsidized via general revenues. These general revenues include items such as property taxes, sales taxes, income taxes, other state taxes, franchise fees, investment earning, and the gain on the sale of capital assets.



CURRENT YEAR IMPACTS - Business-Type Activities

Business-Type activities increased the County's net position of \$0.10 million from \$3.90 million in FY 2023 to \$4.00 million in FY 2024. Key elements contributing to this change are as follows:

Revenues:

Total revenues increased for the business-type activities which was \$0.34 million in Fiscal Year 2023 and \$0.37 million in Fiscal Year 2024. There was a \$0.02 million (8.3%) increase in fees, fines, and charges for services, and an increase of \$0.01 million (10.0%) in unrestricted investment earnings.

Expenses:

Total expenses for the business-type activities at the end of fiscal year were \$0.27 million, a decrease of \$0.06 million (-18.18%) from the prior year. In 2023, after the official sale of the building and the refunding of the bonds, the Heddington Oaks Enterprise Fund was reclassified as a Special Revenue Fund under the name Long-Term Care Services Fund.

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GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

FINANCIAL ANALYSIS OF PEORIA COUNTY'S FUNDS

Major Governmental Funds

The focus of Peoria County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Peoria County's financial requirements. In particular, *unassigned fund balance* may serve as a useful measure of the County's net resources available for spending at December 31, 2024.

As of December 31, 2024, Peoria County's governmental funds reported combined ending fund balances of \$129.07 million, an increase of \$15.76 million (13.9%) over 2023 balances.

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. While tracked separately for internal purposes, the animal protection services fund is also a component of the General Fund. The total General Fund balance increased \$1,789,251 (5.6%) from \$31,911,529 at the end of Fiscal Year 2023 to \$33,700,780 at Fiscal Year-End 2024. Revenues in 2024 were \$1.00 million (1.7%) higher than in FY23. Property tax revenue increased by \$1.33 million (16.3%) compared to FY23, driven by higher assessed property values and an increased General Fund tax rate. The rate was raised to offset a transfer to the Long-Term Care Services Fund, which is building reserves to repay debt callable in 2032. Public safety and similar sales taxes increased by \$0.26 million (4.2%) due to increased receipts from the Level the Playing Field Act. Intergovernmental revenues were \$1.46 million (-4.9%) lower than FY23, primarily due to declines in Personal Property Replacement Tax (PPRT) receipts. The continued decrease in PPRT revenue in FY24 resulted from the State of Illinois identifying an error in the distribution formula and making corrective adjustments to prior overpayments. These declines were partially offset by increased reimbursements for court technology modernization, higher operating grants and income tax distributions, and growth in sales tax revenue influenced by the Leveling the Playing Field Act. Charges for services revenue decreased by \$0.22 million (-2.1%) from FY23, primarily due to the elimination of bond processing fees following the end of cash bail on January 1, 2023, as well as the continued decline in fee revenues resulting from earlier Illinois Supreme Court reforms that waived or reduced court fees to ease financial burdens on the accused. Fines increased by \$0.80 million (171.3%) from FY23 due to the reclassification of late payment penalties from property tax revenue to fines. Investment earnings increased \$0.23 million (18.8%) from FY23 due to a higher rate of return on investments. Miscellaneous revenues decreased \$0.03 million (-11.5%) primarily due to the reclassification of recurring revenue related to public defender services, a result of the implementation of the SAFE-T Act, to Intergovernmental Revenue. This decrease was partially offset by increases in private donations.

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FINANCIAL ANALYSIS OF PEORIA COUNTY'S FUNDS (cont.)

Major Governmental Funds (cont.)

General Fund expenditures were \$5.6 million (11.5%) higher than FY23, particularly in the areas of general governmental services, judicial, public safety and corrections, education, capital outlay, and transfers. General governmental services increased in expenditures by \$1.13 million (9.4%), primarily due to wage increases, filled vacancies, costs related to the Jail Master Facilities Plan, additional election judge expenses for the Presidential election, higher internal service fees for IT, and increased custodial service costs. Judicial expenditures increased by \$1.52 million (13.1%), primarily due to filled vacancies, higher employee wages and health insurance costs, temporary staffing for court record digitization, non-capital office furniture purchases, and increased grant-related spending. Public safety and corrections expenditures increased by \$2.84 million (13.3%), primarily due to filled vacancies, employee wage and health insurance cost increases, higher pharmaceuticals expenses for detainees, and non-capital purchases such as fleet cameras, office furniture, portable radios, and building improvements. Education increased by \$0.08 million (31.9%) due to a new intergovernmental contract with the Regional Office of Education for truancy services. Capital outlay decreased by \$0.18 million (-6.8%), primarily due to fewer fleet vehicle purchases and a reduction in new leases capitalized under GASB 87. Transfers out decreased by \$3.5 million (-47.7%) due to reduced General Fund contributions to the Capital Projects Fund and the Long-Term Care Services Fund. A policy enacted in December 2023 required transferring 50% of the General Fund's annual surplus to the Long-Term Care Services Fund, per Strategic Initiative #18 of the August 2024 Strategic Plan, which supports debt repayment for Heddington Oaks by 2032. However, the policy was inactivated, and no surplus transfer occurred in FY24.

The American Rescue Plan Fund is a special revenue fund used to support the County's response to and recovery from the COVID-19 public health emergency. The ending fund balance increased by \$1,611,788 (70.8%) from \$2,275,796 in Fiscal Year 2023 to \$3,887,584 in Fiscal Year 2024 due to investment earnings from the County's allotment. The County was allotted \$34,803,420 and received the first tranche of \$17,401,710 in May 2021 and the second tranche of \$17,401,710 in June 2023. A total of \$23,747,911 has been spent to date from the \$34.8 million in allotted funds, including \$1,285,789 in FY22, \$5,656,695 in FY23 and \$16,805,427 in FY24. ARPA-funded projects in FY24 included the Health and Human Services building; land acquisition in the Galena Road Industrial Park; contributions addressing social determinants of health; small business initiatives; space utilization efforts at the County Courthouse; construction of a new building at the Highway Department's North Station; new roofs for the County Jail and Juvenile Detention Center; engineering and architectural services for the Courthouse Plaza; exterior Courthouse maintenance; and equipment purchases. Of the total \$34.8 million allocation, all funds were either spent or encumbered by December 31, 2024, as required by the U.S. Treasury. The remaining \$11.06 million is planned to be spent by December 31, 2026.

COUNTY OF PEORIA, ILLINOIS
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FINANCIAL ANALYSIS OF PEORIA COUNTY'S FUNDS (cont.)

Major Governmental Funds (cont.)

The Peoria City/County Health Department Fund is a special revenue fund that accounts for the operations of the Peoria City/County Health Department. The fund's ending balance increased by \$291,623 (7.1%), from \$4,123,266 in Fiscal Year 2023 to \$4,414,889 in Fiscal Year 2024. The fund is primarily supported by grant revenues. In FY24, the surplus in fund balance reserves was primarily due to increased property tax revenue resulting from higher assessed property values, as well as higher investment returns. Additional revenues from licenses and permits, intergovernmental sources, charges for services, and miscellaneous income collectively exceeded expenditures not reimbursed by grant revenue. In FY23, the fund included a planned allocation for capital expenditures related to the construction of the new Health and Human Services Building. As of December 31, 2024, the County Health Fund's balance reserve ratio is 52.5%, which is 36.5% above the fund balance reserve policy threshold of 16%.

Proprietary Funds

Peoria County's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail. Peoria County's Proprietary Funds include the Parking Facility Fund, the Employee Health Benefit Fund, and the Information Technology Services Fund.

The net position of the Parking Facility Fund increased by \$97,619 (2.5%), from \$3,902,635 in 2023 to \$4,000,254 in 2024. Net investment in capital assets decreased by \$117,197 (-7.3%), from \$1,615,762 in 2023 to \$1,498,565 in 2024, primarily due to depreciation. Unrestricted net position increased by \$214,816 (9.4%), from \$2,286,873 in 2023 to \$2,501,689 in 2024, primarily due to investment income.

The unrestricted net position of the Employee Health Fund increased by \$2,140,155 (57.6%), from \$3,714,022 in 2023 to \$5,854,177 in 2024. This increase was driven by higher revenues from employee and employer-paid health insurance premiums, along with reduced medical claim expenses.

The net position of the Information Technology Services Fund increased by \$411,233 (6.3%), from \$6,559,629 in 2023 to \$6,970,862 in 2024. The increase was primarily driven by a surplus of internal service fees charged to other funds in excess of the costs of providing those services, as well as higher investment income. Net investment in capital assets rose by \$430,137 (20.5%), from \$2,101,891 in 2023 to \$2,532,028 in 2024, due to the addition of new Subscription-Based Information Technology Arrangements (SBITAs), in accordance with GASB 96. Unrestricted net position decreased slightly by \$18,904 (-0.4%), from \$4,457,738 in 2023 to \$4,438,834 in 2024.

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FINANCIAL ANALYSIS OF PEORIA COUNTY'S FUNDS (cont.)

General Fund Budgetary Highlights

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. While tracked separately for internal purposes, the animal control fund is also a component of the General Fund. The actual expenditures did not exceed the final budgeted amount for the General Fund. The General Fund was originally budgeted to use reserves of \$0.30 million, with revenues and transfers at \$56.77 million and expenditures and transfers at \$57.07 million.

General Fund revenues were \$0.59 million below budgeted expectations. Favorable budget variances included public safety and similar sales taxes totaling \$126,871—comprised of the ¼ public safety tax (\$24,137), cannabis sales tax (\$176,203), and a negative variance in cable franchise fees (-\$73,469). Additional favorable variances were reported in licenses and permits (\$72,243); fines (\$69,336); investment income (\$521,305); and miscellaneous revenues (\$173,917). However, these favorable variances were offset by revenue shortfalls in several areas: property taxes declined by \$7,752; charges for services decreased by \$478,889; and intergovernmental revenue fell by a net total of \$1,065,908. This shortfall included favorable variances in state income tax (\$146,730), supplementary sales taxes (\$223,751), general sales tax (\$165,798), video gaming tax (\$75,618), and reimbursements (\$289,195), but was more than offset by unfavorable variances in the personal property replacement tax (-\$957,050), local use tax (-\$235,225), federal operating grants (-\$192,135), state operating grants (-\$553,003), and other combined revenues (-\$29,587).

Expenditures in the general fund were \$5.2 million under budget. This was due in large part to having vacant positions for extended periods of time which reduced salary and benefit expenses.

During the year, there was a \$6.69 million increase in appropriations between the original and final amended budget. The following are the main components of the increase:

- General government services (commodities) increased \$0.46 million.
- General government services (contractual) increased \$1.06 million.
- Judicial (personnel) decreased \$0.23 million.
- Judicial (commodities) increased \$0.21 million.
- Judicial (contractual) increased \$0.33 million.
- Public safety and corrections (personnel) increased \$0.02 million.
- Public safety and corrections (commodities) increased \$0.50 million.
- Public safety and corrections (contractual) increased \$0.59 million.
- Community development (personnel) increased \$0.02 million.
- Community development (contractual) increased \$0.03 million.
- Education (personnel) decreased \$0.01 million.
- Education (contractual) increased \$0.15 million.
- Capital outlay (judicial) increased \$0.96 million.
- Capital outlay (public safety) increased \$0.79 million.
- Transfers out (general government services) increased \$1.81 million.
- Transfers out (judicial) increased \$0.01 million.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

FINANCIAL ANALYSIS OF PEORIA COUNTY'S FUNDS (cont.)

General Fund Budgetary Highlights (cont.)

General Fund Budgetary Highlights
For the Year Ended December 31, 2024

	Original Budget	Final Budget	<u>Actual</u>
REVENUES			
Property taxes	\$ 7,796,574	\$ 9,508,018	\$ 9,500,266
Public safety and similar sales taxes	6,302,264	6,302,264	6,429,135
Licenses and permits	1,528,000	1,528,000	1,600,243
Intergovernmental	28,133,039	29,716,012	28,650,104
Charges for services	10,667,345	10,667,345	10,188,456
Fines	1,203,500	1,203,500	1,272,836
Investment earnings	920,000	920,000	1,441,305
Miscellaneous	59,750	66,855	240,772
Total revenues	<u>56,610,472</u>	<u>59,911,994</u>	<u>59,323,117</u>
EXPENDITURES			
Current:			
General governmental services	14,246,844	15,760,317	13,170,004
Judicial	14,427,505	14,729,594	13,123,384
Public safety and corrections	23,972,193	25,090,827	24,134,202
Community development	846,025	894,074	656,751
Education	277,234	419,634	340,475
Capital outlay	795,000	2,544,864	2,536,308
Debt Service	-	-	320,473
Total expenditures	<u>54,564,801</u>	<u>59,439,310</u>	<u>54,281,597</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of capital assets	35,000	35,000	56,032
Issuance of lease	-	-	228,053
Issuance of subscription	-	-	74,538
Transfers in	124,610	148,510	224,531
Transfers out	(2,509,850)	(4,325,494)	(3,835,423)
Total other financing sources (uses)	<u>(2,350,240)</u>	<u>(4,141,984)</u>	<u>(3,252,269)</u>
Net change in fund balance	<u>\$ (304,569)</u>	<u>\$ (3,669,300)</u>	<u>\$ 1,789,251</u>
Fund Balance, January 1			<u>31,911,529</u>
Fund Balance, December 31			<u><u>\$ 33,700,780</u></u>

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

DEBT ADMINISTRATION AND CAPITAL ASSETS

Long-Term Debt

As of December 31, 2024, Peoria County's total long-term liabilities were \$60,899,089. This included \$32,551,280 in bonds and notes related to governmental activities and \$0 in bonds and notes related to business type activities.

Compensated absence liabilities are \$2,965,761 for governmental activities and \$0 for business type activities. Landfill closure and post closure costs totaled \$645,032. Leases payable are \$1,706,378 for governmental activities and \$0 for business type activities. Subscriptions Payable are \$1,790,963 for governmental activities and \$0 for business type activities. Other post-employment benefits totaled \$3,927,993 for governmental activities and \$0 for business type activities. Net pension liability for the County's three pension plans was \$17,311,682.

	Long-Term Debt Outstanding					
	Governmental Activities		Business Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
General obligated bonds	\$ 32,551,280	\$ 36,582,522	\$ -	\$ -	\$ 32,551,280	\$ 36,582,522
Bonded Debt Total	32,551,280	36,582,522	-	-	32,551,280	36,582,522
Compensated absences	2,965,761	2,341,697	-	-	2,965,761	2,341,697
Landfill closure and postclosure costs	645,032	743,748	-	-	645,032	743,748
Leases Payable	1,706,378	1,462,125	-	-	1,706,378	1,462,125
Subscription Payable	1,790,963	2,316,212	-	-	1,790,963	2,316,212
Net postemployment benefits	3,927,993	4,973,862	-	-	3,927,993	4,973,862
Net pension liability	17,311,682	34,866,820	-	-	17,311,682	34,866,820
Combined Long Term Debt Total	28,347,809	46,704,464	-	-	28,347,809	46,704,464
Total	\$ 60,899,089	\$ 83,286,986	\$ -	\$ -	\$ 60,899,089	\$ 83,286,986

Total bonded long-term debt decreased by \$4,031,342 in Fiscal Year 2024. Principal payments totaled \$3,367,540 and net bond premiums/discounts decreased by \$663,702. Peoria County obtained an "AA" bond rating from Standard & Poor's and upgraded its investment rating from Aa2 to Aa1 from Moody's Investors Service in 2022. The upgraded rating was based on significant economic expansion that led to improved labor force trends and resident income coupled with maintenance of high reserves.

Readers desiring more detailed information on long-term debt activity should refer to Note 3 contained in the notes to the financial statements, specifically pages 40 - 43.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

DEBT ADMINISTRATION AND CAPITAL ASSETS (cont.)

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, for its governmental and business-type activities as of December 31, 2024, equals \$144.31 million, an increase of \$16.01 million (12.5%) from \$128.30 million in Fiscal Year 2023. Governmental activities capital assets increased by \$16.13 million (12.7%), while business-type activities capital assets decreased by \$0.12 million (-7.3%).

Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Land	\$ 8,250,359	\$ 7,300,359	\$ -	\$ -	\$ 8,250,359	\$ 7,300,359
Construction in progress	20,193,971	15,213,433	-	-	20,193,971	15,213,433
Land improvements	1,273,430	908,587	-	-	1,273,430	908,587
Buildings	38,431,818	36,787,469	1,433,236	1,533,753	39,865,054	38,321,222
Machinery / equipment	11,769,990	11,811,674	65,329	82,009	11,835,319	11,893,683
Leasehold improvements	617,626	699,252	-	-	617,626	699,252
Infrastructure	57,500,422	49,084,940	-	-	57,500,422	49,084,940
Intangible	4,777,518	4,874,558	-	-	4,777,518	4,874,558
Total	\$ 142,815,134	\$ 126,680,272	\$ 1,498,565	\$ 1,615,762	\$ 144,313,699	\$ 128,296,034

The governmental activities experienced increases in land by \$0.95 million (13.0%), construction in progress by \$4.98 million (32.7%), land improvements by \$0.36 million (40.2%), buildings by \$1.64 million (4.5%), and infrastructure by \$8.42 million (17.1%). Governmental activities experienced decreases in machinery and equipment by \$0.04 million (-0.4%), leasehold improvements by \$0.08 million (-11.7%), and intangible assets by \$0.10 million (-2.0%).

The business type activities experienced decreases in buildings by \$0.10 million (-6.6%) and increases in machinery and equipment by \$0.02 million (-20.3%).

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

DEBT ADMINISTRATION AND CAPITAL ASSETS (cont.)

Major impacts to the County's capital assets during Fiscal Year 2024 included:

<u>ADDITIONS</u>	
Old Galena Road Reconstruction	\$ 4,823,134
Maxwell Road Bridge Rehabilitation	4,608,801
Machinery, equipment and vehicles	4,121,228
County Courthouse: Roof replacement and interior renovations for IT Services and Public Defender offices	2,314,272
Juvenile Detention Center: Roof replacement, parking lot resurfacing, and fire sprinkler head replacement	1,508,438
County Jail: Roof replacement, exterior tuckpointing, and gate repairs	1,451,587
Duncan Road Bridge Rehabilitation	1,022,329
SBITA's (GASB 96)	941,306
Land acquisition at Galena Road Industrial Park	934,500
Leases (GASB 87)	812,873
Lancaster Road Bridge repairs	109,635
Acquisition of permanent easements for highway and bridge infrastructure projects	15,500
TOTAL ADDITIONS	\$ 22,663,603
 <u>DISPOSALS</u>	
Machinery, equipment and vehicles	\$ (1,954,394)
Buildings/building improvements	(864,075)
Infrastructure (roads and bridges)	(327,717)
Leases (GASB 87)	(271,498)
SBITA's (GASB 96)	(119,300)
Land improvements	(56,496)
TOTAL DISPOSALS	\$ (3,593,480)

Additional information on Peoria County's capital assets can be found in Note 3 on pages 37 - 38 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

ECONOMIC FACTORS

- The Peoria Metropolitan Statistical Area (MSA) workforce of nearly 184,793 represents about 46.0% of the total tri-county population. Peoria is home to three major hospitals and medical care centers, including the only Level 1 trauma center in central Illinois. Healthcare and Education are the leading employment industries followed by manufacturing and retail trade. The hospitals and healthcare account for a growing sector of the jobs locally.
- Employment in Peoria County was basically flat over the past 12 months. According to numbers published by the Illinois Department of Economic Security (IDES), the total number of "employed individuals" in December 2024 was 76,745. That number dipped to as low as 76,301 in January of 2024 and as high as 79,248 in July 2024. The pattern in Peoria County is consistent with the Peoria MSA. The Peoria MSA saw the same early 2024 dip in employment with the same recovery midyear. As of December 2024, there were 3,250 less employed persons than a year earlier.
- Assessed valuations were increasing annually until 2017, payable 2018. Assessed valuations declined after 2017, payable 2018 until 2021, payable 2022 and property tax revenue had a shortfall of more than \$3.8M during that timeframe. Peoria County's real estate market in 2024 was characterized by rising home prices amid declining sales, reflecting a complex interplay of demand, affordability, and inventory challenges. Estimates by the Supervisor of Assessments predict increased assessed property values in 2024, payable 2025, which will have a positive impact on the 2025 budget.
- The State of Illinois continues to experience more residents leaving the State than residents moving to Illinois. The release of the 2020 United States (US) Census results confirmed economists' estimate that Peoria County's population declined by 4,664 (-2.5%) since the 2010 census, from 186,494 to 181,830. The decline in population is expected to have a slightly negative impact on future revenues like Income Tax, Cannabis Use Tax, and Local Use Tax, which are distributed based on population. Peoria County receives distributions based on the unincorporated population, which decreased by 1,610 or 4.35% from 37,010 in 2010 to 35,400 in 2020. For all revenues combined, the latest update (February 2025) from the Illinois Municipal League estimates this impact to lower these revenues remitted to the County by about \$326,266.
- From an economic perspective, 2024 has looked remarkably similar to 2023. There were still looming fears that the anticipated recession would arrive, and while the word "recession" might not be applicable, the economy is most likely in a slowdown period. Caterpillar announced some rolling furloughs of factory workers to keep production in line with demand. Local bankers reported that business investment has slowed from a combination of high interest rates and general uncertainty. As has been widely reported, the housing market has stalled as people wait out high mortgage rates.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET (cont.)

ECONOMIC FACTORS (cont.)

- Despite economic concerns, Peoria County continues to see investment in its town centers in communities both large and small. Chillicothe and Elmwood, as examples, saw businesses opening and continued conversion of historic buildings. In Peoria's Warehouse District, more buildings have been restored, including the remaining structures in the 800 block of SW Adams. Redevelopment of large historic buildings at 800 and 801 SW Washington were announced early in 2024 and should be under construction in early 2025. In downtown Peoria, Distillery Labs completed a \$12M project to renovate a former Illinois Central College instructional building into a state-of-the-art innovation center. The City of Peoria is also investing nearly \$20M to restructure the one-way road system in downtown which it anticipates will further facilitate private investment when completed.
- As in previous years, investments and growth in Peoria's healthcare sector continue to take center stage. In early 2024, OSF Healthcare cut the ribbon on their state-of-the-art cancer therapy center. This \$200M+ investment represents not only OSF Healthcare's commitment to Peoria and its citizens but also signals the growing reputation of Peoria as a "destination medical center." OSF Healthcare is also in the planning stages of the construction of a new 100-bed adult mental health facility in north Peoria. Similarly, in September, Carle Health opened its Trillium Place behavioral health center for teens and adolescents. Its residential facility is one of the few of its kind in downstate Illinois.
- Global economic pressures will always impact our local economy, and many things are outside our control. However, reasons for optimism remain as the fundamentals of the Peoria economy are strong. The Peoria area continues its trajectory towards being a center for health in the Midwest. The region's emphasis on innovation and entrepreneurship will help grow local opportunities as well as attract investment from outside the region. The US is seeing a resurgence in manufacturing, with both domestic and foreign companies looking to expand operations. Peoria is well positioned to take advantage of this trend with its low cost of doing business and qualified workforce.

NEXT YEAR'S BUDGET

- The FY25 budget for Peoria County was developed with a strong emphasis on long-term financial sustainability. Continuing its practice of income-based budgeting, the County aligned its expenditures closely with projected revenues. Revenue forecasts were made using a blend of historical trends, comparisons with external benchmarks, and professional analysis.
- As public servants, it is our collective responsibility to be good stewards of the taxpayers' dollars. This is true for Board Members as policy makers, countywide elected officials, appointed officials, and every member of Team Peoria County. The methods and tools used to define being good stewards can vary widely and is why a strategic plan is necessary. A strategic plan points the organization in a unified direction, serving as the roadmap to reach a desired state in the future.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET (cont.)

NEXT YEAR'S BUDGET (cont.)

- Peoria County is committed to a formalized strategic planning and goal-setting process, as well as aligning the County's resources and budget to the initiatives outlined in the strategic plan. This has been a historical exercise that has guided past and future boards toward better and lasting change.
 - As such, the County Board, alongside Elected Officials and County staff, recently completed a robust round of strategic planning efforts. The process for the strategic plan adopted by the County Board in August 2024 began in the summer of 2021. The Strategic Plan includes five (5) strategic priorities to guide decisions as to where the County will focus its financial resources, with financial stability as a core priority. Within these five categories are nineteen (19) action items. This plan underscores a commitment to managing resources with integrity and transparency, ensuring the continued financial stability of Peoria County Government and fostering economic prosperity for its community.
- The five (5) strategic priority areas are:
 - ❖ Infrastructure Maintenance and Improvements
 - ❖ Community Investment, Communication, and Marketing
 - ❖ Financial Stability
 - ❖ Workforce and Organizational Development
 - ❖ Regional and Intergovernmental Collaboration
- In support of the initiative to manage with integrity and transparency, the County Board previously developed a comprehensive long-term financial model designed to maintain the General Fund Balance above policy thresholds. The goal is to sustain reserves exceeding the 24% minimum required by the reserve policy. After reviewing the long-term financial forecast, a model was created, targeting compliance with the fund balance policy through Fiscal Year 2036. The model assumes an average annual revenue growth rate of approximately 0.75% and an expenditure growth rate of 1.0%. It will be evaluated and updated as part of the FY26 budget cycle to reflect recent historical trends and future projections. This strategic, forward-looking approach, embedded in the annual budget process, has consistently strengthened the County's financial stability and supported proactive management of potential fiscal challenges.
- As with previous years, the FY25 budget was set on realistic revenue projections and potential constraints, rather than overly optimistic forecasts. The FY25 requested budget was at a slight deficit and reserves were used to balance the General Fund budget. To address the estimated revenue shortfalls, adjustments were made in the form of reducing personnel expenses from vacancies, along with reductions in contractual services. Union salary increases still in negotiations were not budgeted (until ratified by the County Board), and other reductions in expenses were made.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
Fiscal Year Ended December 31, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET (cont.)

NEXT YEAR'S BUDGET (cont.)

- The overall appropriation of \$157,790,248 for the FY25 budget includes the operating budget, capital budget, debt service payments, and fund transfers, and is a decrease of (20.4%) from the revised FY24 budget of \$198,262,521. It is a reduction of 11.2% of the Projected FY24 Budget of \$177,807,029. The operational budget expenditures for FY25, which exclude capital, debt service, and fund transfers, total \$126,009,213. This is a decrease of almost 14% compared to the revised FY24 operating budget total of \$146,503,512 and an almost 4% increase over the \$121,299,049 projected spend for FY24. The General Fund portion of the annual budget is nearly balanced, which is made up of \$59,827,930 in revenues and \$60,348,986 in expenditures. The shortfall will be covered by a planned use of General Fund reserves to balance the budget. The County Board made minor changes to the budget recommended by the County Administrator. At the Committee level, there were no revenue changes. There were three adjustments made regarding personnel expenditures: \$60,000 was added to the expenses in the General Fund to support a new full-time position split between Courts, Probation, and the State's Attorney's Office; \$92,000 was reduced in the IT Fund Services Fund budget and the corresponding full-time position associated with it was eliminated; and \$39,408 was reduced in the Sustainability Fund budget and its corresponding full-time position eliminated. Additionally, \$450,000 in the Capital Projects Fund budget that was recommended for a Kitchen Remodel at the Juvenile Detention Center was reallocated for other projects. The \$60,000 designated for paint and carpet in the ETSB Fund was also reallocated for other use given pending location changes. The amendments resulted in an overall reduction in expenses of \$71,408. The County Board approved Floor Amendment #1, recommended by the County Operations Committee (regarding the reduction of \$92,000 and the corresponding FTE in the IT Services Fund budget), the County Health Committee (regarding a reduction of \$39,408 and the corresponding FTE in the Sustainability budget), and the Public Safety and Justice Committee (regarding an additional \$30,000 for Court Administration and an additional \$30,000 for Adult Probation Services for a grant writer position to be split 1/3 between the aforementioned departments and the State's Attorney's Office, all in the General Fund). The net impact of the combined changes is a net decrease of \$71,408 in expenses.
- The State of Illinois may impact revenues through legislative changes, such as the formula for shared income tax. In August of 2023, the State of Illinois increased the individual income tax collection share to local governments from 6.16% in SFY23 to 6.47% in SFY24, while the corporate portion remained unchanged at 6.845%. This is still significantly lower than the 10% share local governments were receiving prior to legislative changes in January 2011. County Board members and County Administration work together with other local governments to influence legislation that supports local government finances. The County also actively lobbies in Springfield to keep local government needs at the forefront of our legislatures.

COUNTY OF PEORIA, ILLINOIS
Management's Discussion & Analysis
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ECONOMIC FACTORS AND NEXT YEAR'S BUDGET (cont.)

NEXT YEAR'S BUDGET (cont.)

- As part of its policy directives for the use of State and Local Fiscal Recovery Funds from the American Rescue Plan Act (ARPA), the County Board prioritized capital improvements across multiple County facilities, recognizing its responsibility to be a good steward of the County's physical assets. This commitment predates ARPA, as the Board had already identified the need to update the decade-old 2014 Facilities Master Plan. Capital needs, including projects already identified and anticipated recommendations from the updated plan, are expected to exceed \$17 million. Additionally, the County has received a separate master plan for the Jail, with recommendations ranging from \$22 million to \$277 million, which will be the subject of a policy discussion in early 2025. In June 2024, the Board held a policy meeting to set final ARPA spending priorities, agreeing to use a construction manager approach to oversee multiple projects funded through both ARPA and the Capital Project Fund. This strategy ensured that all remaining ARPA funds were under contract before the federal obligation deadline of December 31, 2024. As a result, a Request for Proposals (RFP) was issued with a defined scope, evaluation criteria, and process, structured to allow the Board to award two contracts—dividing projects by facility, between the Courthouse and all other County sites.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of Peoria County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Chief Financial Officer, County of Peoria, 324 Main Street, Room 501, Peoria, Illinois, 61602.

BASIC FINANCIAL STATEMENTS

Peoria County, Illinois

Statement of Net Position

December 31, 2024

	Governmental Activities	Business-Type Activities	Total
Assets and Deferred Outflows of Resources			
Assets			
Cash and investments	\$ 141,965,197	\$ 2,503,995	\$ 144,469,192
Certificates of deposit, at cost	9,622,734	-	9,622,734
Accounts receivable	593,058	-	593,058
Property taxes receivable	33,727,106	-	33,727,106
Accrued interest receivable	196,968	-	196,968
Due from State of Illinois	11,851,959	-	11,851,959
Due from federal government	37,656	-	37,656
Due from other governments, net of allowance of \$120,000	2,066,770	-	2,066,770
Lease receivable	1,240,358	-	1,240,358
Notes receivable	1,006,667	-	1,006,667
Inventories, at cost	76,333	-	76,333
Prepaid items	1,340,021	10,000	1,350,021
Capital assets:			
Not depreciated/amortized:			
Construction in progress	20,193,971	-	20,193,971
Land	8,250,359	-	8,250,359
Depreciated/amortized:			
Land improvements	3,573,737	-	3,573,737
Infrastructure	112,194,094	-	112,194,094
Buildings	76,380,897	4,544,444	80,925,341
Building improvements	43,216,465	-	43,216,465
Leasehold improvements	1,764,169	-	1,764,169
Machinery and equipment	19,618,085	83,399	19,701,484
Hardware	24,617,383	-	24,617,383
Software	6,146,104	-	6,146,104
Right to use, lease assets, buildings	1,424,980	-	1,424,980
Right to use, lease assets, machinery and equipment	1,210,717	-	1,210,717
Right to use, subscription assets	4,819,578	-	4,819,578
Accumulated depreciation/amortization	(180,595,405)	(3,129,278)	(183,724,683)
Total assets	346,539,961	4,012,560	350,552,521
Deferred Outflows of Resources			
Deferred outflows of resources related to other postemployment benefits	1,541,114	-	1,541,114
Deferred outflows of resources related to pensions	23,303,263	-	23,303,263
Deferred charges on refunding	79,935	-	79,935
Total deferred outflows of resources	24,924,312	-	24,924,312
Total assets and deferred outflows of resources	\$ 371,464,273	\$ 4,012,560	\$ 375,476,833

See notes to financial statements

Peoria County, Illinois

Statement of Net Position (continued)

December 31, 2024

	Governmental Activities	Business-Type Activities	Total
Liabilities, Deferred Inflows of Resources and Net Position			
Liabilities			
Accounts and retainage payable	\$ 8,122,888	\$ 11,849	\$ 8,134,737
Accrued payroll	1,355,326	457	1,355,783
Accrued interest payable	61,723	-	61,723
Estimated payable for claims and losses	3,000,876	-	3,000,876
Unearned revenue - other	13,778,019	-	13,778,019
Due to State of Illinois	4,163,508	-	4,163,508
Due to other governments	23,308	-	23,308
Amounts due to others	571,595	-	571,595
Accrued compensated absences:			
Due within one year	2,858,277	-	2,858,277
Due beyond one year	107,484	-	107,484
Leases payable:			
Due within one year	331,008	-	331,008
Due beyond one year	1,375,370	-	1,375,370
Subscription payable:			
Due within one year	1,052,219	-	1,052,219
Due beyond one year	738,744	-	738,744
General obligation debt payable:			
Due within one year	2,385,000	-	2,385,000
Due beyond one year	30,166,280	-	30,166,280
Net pension liability, due beyond one year	17,311,682	-	17,311,682
Total other postemployment benefits liability:			
Due within one year	426,367	-	426,367
Due beyond one year	3,501,626	-	3,501,626
Other long-term obligation, due beyond one year	645,032	-	645,032
Total liabilities	91,976,332	12,306	91,988,638
Deferred Inflows of Resources			
Deferred inflows of resources related to pensions	370,754	-	370,754
Deferred inflows, other postemployment benefits	7,408,057	-	7,408,057
Lease related	1,176,237	-	1,176,237
Property taxes levied for future periods	33,727,106	-	33,727,106
Total deferred inflows of resources	42,682,154	-	42,682,154
Total liabilities and deferred inflows of resources	134,658,486	12,306	134,670,792

See notes to financial statements

Peoria County, Illinois

Statement of Net Position (continued)

December 31, 2024

	Governmental Activities	Business-Type Activities	Total
Net Position			
Net investment in capital assets	\$ 104,257,407	\$ 1,498,565	\$ 105,755,972
Restricted for:			
General government	649,237	-	649,237
Judicial	5,889,789	-	5,889,789
Public safety	3,503,281	-	3,503,281
Community development	16,341,120	-	16,341,120
Health and welfare	5,576,603	-	5,576,603
Highway	21,726,601	-	21,726,601
Retirement	19,374,872	-	19,374,872
Tuberculosis sanitarium	336,316	-	336,316
Donor restrictions	601,625	-	601,625
Emergency telephone	10,781,224	-	10,781,224
Long-term care services	1,437,943	-	1,437,943
Risk management	1,853,266	-	1,853,266
Capital projects	10,989,403	-	10,989,403
Unrestricted	33,487,100	2,501,689	35,988,789
 Total net position	 \$ 236,805,787	 \$ 4,000,254	 \$ 240,806,041

See notes to financial statements

Peoria County, Illinois

Statement of Activities

For the Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities							
General government services	\$ 13,585,016	\$ 4,561,137	\$ 557,615	\$ -	\$ (8,466,264)	\$ -	\$ (8,466,264)
Judicial	15,533,081	4,568,456	5,538,664	-	(5,425,961)	-	(5,425,961)
Public safety and corrections	39,296,949	10,112,886	5,396,505	-	(23,787,558)	-	(23,787,558)
Community development	4,536,389	808,597	574,440	-	(3,153,352)	-	(3,153,352)
Highway	13,414,901	2,619,760	6,893,207	3,221,130	(680,804)	-	(680,804)
Health and welfare	8,757,297	2,749,360	4,241,841	-	(1,766,096)	-	(1,766,096)
Education	407,855	-	19,000	-	(388,855)	-	(388,855)
Interest on long-term debt	946,806	-	-	-	(946,806)	-	(946,806)
Total governmental activities	96,478,294	25,420,196	23,221,272	3,221,130	(44,615,696)	-	(44,615,696)
Business-Type Activities							
Parking facility	273,361	262,093	-	-	-	(11,268)	(11,268)
Total business-type activities	273,361	262,093	-	-	-	(11,268)	(11,268)
Total	\$ 96,751,655	\$ 25,682,289	\$ 23,221,272	\$ 3,221,130	(44,615,696)	(11,268)	(44,626,964)
General Revenues							
Property taxes					31,282,108	-	31,282,108
Sales taxes					11,812,997	-	11,812,997
State sales tax allocation					9,026,549	-	9,026,549
State income tax allocation					6,093,930	-	6,093,930
State other taxes allocation					9,491,749	-	9,491,749
Franchise taxes based on gross receipts and other fees					254,775	-	254,775
American Rescue Plan Act					16,783,427	-	16,783,427
Unrestricted investment earnings					7,893,201	108,887	8,002,088
Gain on sale of capital assets					47,628	-	47,628
Total general revenues					92,686,364	108,887	92,795,251
Change in net position					48,070,668	97,619	48,168,287
Net Position, Beginning, as Previously Reported					189,148,461	3,902,635	193,051,096
Change in accounting principle					(413,342)	-	(413,342)
Net Position, Beginning, as Restated					188,735,119	3,902,635	192,637,754
Net Position, Ending					\$ 236,805,787	\$ 4,000,254	\$ 240,806,041

See notes to financial statements

Peoria County, Illinois

Balance Sheet

Governmental Funds

December 31, 2024

	General Fund	American Rescue Plan Act Fund	Peoria City/County Health Department Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and investments	\$ 26,552,467	\$ 17,581,023	\$ 5,532,914	\$ 83,898,616	\$ 133,565,020
Certificates of deposit, at cost	3,500,000	-	722,734	2,000,000	6,222,734
Accounts receivable	151,215	-	74,427	366,046	591,688
Property taxes receivable	9,515,292	-	1,657,502	22,554,312	33,727,106
Accrued interest receivable	140,275	-	9,000	24,411	173,686
Due from State of Illinois	6,658,902	-	589,527	4,603,530	11,851,959
Due from Federal government	37,656	-	-	-	37,656
Due from other governments, net of allowance of \$120,000	301,643	-	63,433	1,701,694	2,066,770
Due from other funds	78,196	-	-	109,394	187,590
Notes receivable	-	-	-	1,006,667	1,006,667
Lease receivable	832,744	-	407,614	-	1,240,358
Inventories, at cost	-	-	76,333	-	76,333
Prepaid items	143,995	-	13,417	792,842	950,254
Total assets	<u>\$ 47,912,385</u>	<u>\$ 17,581,023</u>	<u>\$ 9,146,901</u>	<u>\$ 117,057,512</u>	<u>\$ 191,697,821</u>
Liabilities, Deferred Inflows of Resources and Net Position					
Liabilities					
Accounts and retainage payable	\$ 1,966,262	\$ 2,468,675	\$ 411,280	\$ 2,836,813	\$ 7,683,030
Accrued payroll	865,860	-	102,877	345,063	1,313,800
Unearned revenue	396,268	11,177,509	2,151,776	52,466	13,778,019
Due to other funds	-	-	-	187,590	187,590
Due to State of Illinois	136,663	-	15,952	4,010,893	4,163,508
Due to other governments	23,308	-	-	-	23,308
Amounts due to others	513,317	47,255	11,023	-	571,595
Total liabilities	<u>3,901,678</u>	<u>13,693,439</u>	<u>2,692,908</u>	<u>7,432,825</u>	<u>27,720,850</u>

See notes to financial statements

Peoria County, Illinois

Balance Sheet (continued)

Governmental Funds

December 31, 2024

	General Fund	American Rescue Plan Act Fund	Peoria City/County Health Department Fund	Nonmajor Governmental Funds	Total Governmental Funds
Deferred Inflows of Resources					
Lease related	794,635	-	381,602	-	1,176,237
Property taxes levied for future periods	9,515,292	-	1,657,502	22,554,312	33,727,106
Total deferred inflows of resources	10,309,927	-	2,039,104	22,554,312	34,903,343
Fund Balance					
Nonspendable	143,995	-	89,750	792,842	1,026,587
Restricted	2,372,735	3,887,584	4,325,139	75,297,569	85,883,027
Committed	400,000	-	-	10,118,281	10,518,281
Assigned	1,649,953	-	-	861,683	2,511,636
Unassigned	29,134,097	-	-	-	29,134,097
Total fund balance	33,700,780	3,887,584	4,414,889	87,070,375	129,073,628
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 47,912,385</u>	<u>\$ 17,581,023</u>	<u>\$ 9,146,901</u>	<u>\$ 117,057,512</u>	

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 funds.	138,838,449
Internal service funds are used by management to charge the costs of employee health and information technology services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	12,825,039
Interest payable on debt is not reported in the funds if payments are due subsequent to reporting date.	(61,723)
Accrued compensated absences.	(2,854,623)
Claims related to risk financing activities are not due and payable in the current period and, therefore, are not reported in the funds	(2,050,876)
Deferred outflows of resources related to pensions, other postemployment benefits and deferred charges on refundings do not relate to the current financial resources and are not reported in the governmental funds	24,864,671
Deferred inflows of resources related to pensions and other postemployment benefits do not relate to current financial resources and are not reported in the governmental funds	(7,492,120)
Net pension liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	(17,311,682)
Total other postemployment benefit liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	(3,775,980)
Long-term liabilities, including bonds, leases and subscription payables, are not due and payable in the current period and, therefore, are not reported in the funds.	(35,248,996)

Net Position of Governmental Activities\$ 236,805,787

See notes to financial statements

Peoria County, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2024

	General Fund	American Rescue Plan Act Fund	Peoria City/County Health Department Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	\$ 9,500,266	\$ -	\$ 1,536,603	\$ 20,245,239	\$ 31,282,108
Sales taxes	6,429,135	-	-	5,638,637	12,067,772
Licenses and permits	1,600,243	-	662,720	-	2,262,963
Intergovernmental	28,650,104	16,805,427	5,213,914	13,697,415	64,366,860
Charges for services	10,188,456	-	1,050,471	9,398,021	20,636,948
Fines	1,272,836	-	-	700,735	1,973,571
Investment earnings	1,441,305	1,611,788	252,365	3,941,046	7,246,504
Miscellaneous	240,772	-	1,340	2,398	244,510
Total revenues	59,323,117	18,417,215	8,717,413	53,623,491	140,081,236
Expenditures					
Current:					
General governmental services	13,170,004	-	-	4,742,078	17,912,082
Judicial	13,123,384	-	-	2,747,643	15,871,027
Public safety and corrections	24,134,202	-	-	11,908,843	36,043,045
Community development	656,751	1,716,058	-	947,284	3,320,093
Highway	-	-	-	11,048,650	11,048,650
Health and welfare	-	-	8,256,310	3,396,484	11,652,794
Education	340,475	-	-	22,503	362,978
Capital outlay	2,536,308	15,089,369	81,780	5,908,563	23,616,020
Debt service:					
Principal	274,493	-	63,345	3,508,726	3,846,564
Interest	45,980	-	1,455	1,577,088	1,624,523
Total expenditures	54,281,597	16,805,427	8,402,890	45,807,862	125,297,776
Excess (deficiency) of revenues over expenditures	5,041,520	1,611,788	314,523	7,815,629	14,783,460
Other Financing Sources (Uses)					
Transfers in	224,531	-	-	11,486,773	11,711,304
Proceeds from sale of capital assets	56,032	-	-	-	56,032
Issuance of lease	228,053	-	-	561,900	789,953
Issuance of subscription	74,538	-	-	-	74,538
Transfers out	(3,835,423)	-	(22,900)	(7,797,981)	(11,656,304)
Total other financing sources	(3,252,269)	-	(22,900)	4,250,692	975,523
Net change in fund balances	1,789,251	1,611,788	291,623	12,066,321	15,758,983
Fund Balance, Beginning	31,911,529	2,275,796	4,123,266	75,004,054	113,314,645
Fund Balance, Ending	\$ 33,700,780	\$ 3,887,584	\$ 4,414,889	\$ 87,070,375	\$ 129,073,628

See notes to financial statements

Peoria County, Illinois

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2024

Net Change in Fund Balances, Total Governmental Funds (Page 11) \$ 15,758,983

Amounts reported for governmental activities in the Statement of Activities (page 7) 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 expenditures	23,616,020
Depreciation expense	<u>(9,870,802)</u>
	<u>13,745,218</u>

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

Governmental funds capital assets partially purchased by Risk Management Fund	96,576
Internal transfer of capital assets to another fund type	(632,676)
Corresponding change in value of subscription and lease liabilities when right to use asset or a portion of the asset was disposed of	292,457
Net gain (loss) before proceeds on disposal of capital assets	<u>(351,519)</u>
	<u>(595,162)</u>

Infrastructure and other capital assets constructed by or paid for by the governments and then contributed to the County.	<u>3,221,130</u>
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Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of 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.

Principal repayments:	
Leases payable	372,542
Subscription payable	106,482
General obligation debt	3,367,540
Decrease in landfill closure and post closure costs	98,716
Issuance of debt including leases and subscriptions	(864,491)
Amortization of premium, discounts, and deferred charges	<u>636,766</u>
	<u>3,717,555</u>

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:

Accrued interest	40,953
Estimated payables for claims and losses	(485,044)
Accrued compensated absences	(207,117)
Pension expense	9,283,512
Other postemployment benefits	<u>1,027,674</u>
	<u>9,659,978</u>

Internal service funds are used by management to charge the costs of employee health and information technology services to individual funds.	<u>786,322</u>
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The net revenue of certain activities of internal service funds is reported with governmental activities.	<u>1,776,644</u>
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Change in Net Position of Governmental Activities (Page 7) \$ 48,070,668

See notes to financial statements

Peoria County, Illinois

Statement of Net Position

Proprietary Funds

December 31, 2024

	Business-Type Activities - Nonmajor Enterprise Parking Facility Fund	Internal Service Funds
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and investments	\$ 2,503,995	\$ 8,400,177
Accrued interest receivable	-	23,282
Prepaid items	10,000	389,767
Total current assets	2,513,995	12,214,596
Noncurrent Assets		
Capital assets, at cost:		
Buildings	4,544,444	980,620
Furnishings and equipment	83,399	103,764
Hardware	-	1,347,286
Software	-	845,532
Right to use subscription asset	-	4,281,172
	4,627,843	7,558,374
Less accumulated depreciation	3,129,278	3,581,689
Net capital assets	1,498,565	3,976,685
Total noncurrent assets	1,498,565	3,976,685
Total assets	4,012,560	16,191,281
Deferred Outflows of Resources		
Deferred outflows of resources related to other post employment benefits	-	59,641
Total assets and deferred outflows of resources	\$ 4,012,560	\$ 16,250,922

See notes to financial statements

Peoria County, Illinois

Statement of Net Position (continued)

Proprietary Funds

December 31, 2024

	Business-Type Activities - Nonmajor Enterprise Parking Facility Fund	Internal Service Funds
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts and retainage payable	\$ 11,849	\$ 439,858
Accrued payroll	457	41,526
Accrued compensated absences, current	-	111,138
Estimated payable for claims and losses	-	950,000
Subscription due within one year	-	940,627
Current portion of other postemployment benefits	-	16,500
Total current liabilities	12,306	2,499,649
Noncurrent Liabilities		
Subscription due beyond one year	-	504,030
Other postemployment benefits	-	135,513
Total noncurrent liabilities	-	639,543
Total liabilities	12,306	3,139,192
Deferred Inflows of Resources		
Other postemployment benefits	-	286,691
Total deferred inflows of resources	-	286,691
Net Position		
Net investment in capital assets	1,498,565	2,532,028
Unrestricted	2,501,689	10,293,011
Total net position	4,000,254	12,825,039
Total liabilities, deferred inflows of resources and net position	<u>\$ 4,012,560</u>	<u>\$ 16,250,922</u>

See notes to financial statements

Peoria County, Illinois

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2024

	Business-Type Activities - Nonmajor Enterprise Parking Facility Fund	Internal Service Funds
Operating Revenues		
Charges for services	\$ 262,093	\$ 14,321,695
Miscellaneous	-	1,022
Total operating revenues	262,093	14,322,717
Operating Expenses		
General governmental services	156,164	11,766,938
Depreciation	117,197	1,286,959
Total operating expenses	273,361	13,053,897
Operating income (loss)	(11,268)	1,268,820
Nonoperating Revenues (Expenses)		
Intergovernmental	-	125,279
Investment earnings income	108,887	646,698
Interest expense	-	(55,507)
Total nonoperating revenues (expenses), net	108,887	716,470
Income (loss) before capital contributions and transfers	97,619	1,985,290
Capital Grants and Contributions	-	632,676
Transfers In (Out)	-	(55,000)
Change in net position	97,619	2,562,966
Net Position, Beginning, as Previously Presented	3,902,635	10,273,651
Change in accounting principle	-	(11,578)
Net Position, Beginning, as Restated	3,902,635	10,262,073
Net Position, Ending	<u>\$ 4,000,254</u>	<u>\$ 12,825,039</u>

See notes to financial statements

Peoria County, Illinois

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2024

	Business-Type Activities - Nonmajor Enterprise Parking Facility Fund	Internal Service Funds
Cash Flows From Operating Activities		
Receipts from customers and users	\$ 262,093	\$ 2,593,734
Receipts from interfund services provided	-	11,695,227
Payments to suppliers	(149,551)	(4,084,153)
Payments to employees	(17,549)	(7,697,360)
Net cash from operating activities	94,993	2,507,448
Cash Flows From Noncapital Financing Activities		
Proceeds from intergovernmental agreement	-	125,279
Transfers from (to) other funds	-	(55,000)
Net cash from noncapital financing activities	-	70,279
Cash Flows From Capital and Related Financing Activities		
Acquisition of capital assets	-	(282,266)
Principal paid on capital debt	-	(802,154)
Interest paid on capital debt	-	(55,507)
Net cash used in capital and related financing activities	-	(1,139,927)
Cash Flows From Investing Activities		
Interest received on cash, investments, and certificates of deposit	108,887	725,452
Net cash flows from investing activities	108,887	(2,674,548)
Net increase (decrease) in cash	203,880	(1,236,748)
Cash, Beginning	2,300,115	9,636,925
Cash, Ending	\$ 2,503,995	\$ 8,400,177

See notes to financial statements

Peoria County, Illinois

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2024

	Business-Type Activities - Nonmajor Enterprise Parking Facility Fund	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities		
Operating income (loss)	\$ (11,268)	\$ 1,268,820
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	117,197	1,286,959
Change in operating assets and liabilities:		
Accounts receivable	-	(1,370)
Due from other funds	-	12,630
Prepaid items	-	(52,993)
Accounts payable	(11,076)	(288,645)
Accrued payroll	140	9,194
Accrued compensated absences	-	3,605
Unearned revenue	-	(45,016)
Other postemployment benefits	-	89,264
 Total adjustments	 106,261	 1,238,628
 Net cash from operating activities	 \$ 94,993	 \$ 2,507,448
 Supplemental Disclosures of Noncash Capital and Related Financing Activities		
Increase in assets and liabilities resulting from the initiation of subscription based information technology arrangements	\$ -	\$ 428,148
Transfer of subscription based information technology arrangements from a governmental fund (Capital Contribution)	\$ -	\$ 632,676

See notes to financial statements

Peoria County, Illinois

Statement of Fiduciary Net Position

Fiduciary Funds

December 31, 2024

	Custodial Funds
Assets	
Cash and investments	\$ 3,481,514
Certificates of deposit, at cost	700,000
Accounts receivable	43,785
Accrued interest receivable	31,516
Due from other governments	65,696
Total assets	4,322,511
Liabilities	
Due to State of Illinois	136,513
Amounts due to other governments	1,222,708
Amounts due to others	709,251
Total liabilities	2,068,472
Net Position	
Restricted for:	
Sales in error and indemnity	354,659
Tax buyers	628,778
Bail bonds	780,434
Fund participants	266,451
Individuals, organizations and other governments	223,717
Total net position	\$ 2,254,039

See notes to financial statements

Peoria County, Illinois

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

For the Year Ended December 31, 2024

	Custodial Funds
Additions	
Property tax and related item collections for other governments	\$ 322,310,147
Previously sold property taxes redeemed	5,701,096
Fines and fees collected for others	2,630,092
Bail bonds collected	80,030
Amounts collected pending court disposition	162,048
Fund participant deposits	1,738,275
Investment income	1,208,556
Total additions	333,830,244
Deductions	
Payments of property tax and related items to other governments	323,964,357
Payments to tax buyers	5,620,734
Payments of fines and fees to others	2,125,256
Payment of bail bonds released	788,820
Payments of amounts released by the courts	39,005
Reimbursement to or on behalf of fund participants	1,748,802
Total deductions	334,286,974
Net change in fiduciary net position	(456,730)
Net Position, Beginning	2,710,769
Net Position, Ending	\$ 2,254,039

See notes to financial statements

Peoria County, Illinois

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December 31, 2024

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1. Summary of Significant Accounting Policies

Peoria County, Illinois (the County) was incorporated in 1825. The County is a non home-rule municipality, under the 1970 Illinois Constitution. The County is governed by an eighteen member elected Board. The County's structure and legal activities are controlled by state statute.

The accounting policies of the County conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Reporting Entity

This report includes all of the funds of the County. The reporting entity for the County consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Blended Component Unit

The County has included the Emergency Telephone Fund as a blended component unit due to the County's appropriation which is the primary source for the payment of the Emergency Telephone Service Board's obligations (including debt). Although a legally separate entity, it is, in substance, part of the County's operations and is reported with similar funds of the primary government.

Government-Wide and Fund Financial Statements

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This standard was implemented January 1, 2024.

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This Statement requires that liabilities for compensated absences be recognized in financial statements prepared using the economic resources measurement focus for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. This standard was implemented January 1, 2024.

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, 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. The County allocates indirect expenses to functions in the statement of activities. 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 included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

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.

The County reports the following major governmental funds:

General Fund

General Fund is used to account for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Special Revenue Funds

American Rescue Plan Act Fund is used to fund urgent Covid-19 relief response efforts, support vital public services and help retain jobs, support economic stabilization, and to address systematic public health and economic challenges through the Coronavirus State and Local Fiscal Recovery Funds established by the American Rescue Plan Act of 2021.

Peoria City/County Health Department Fund is directed by a board consisting of twelve members, appointed by the County Board Chairman, that receives restricted grant revenues for disease control and physical and mental health of the County residents.

The County reports the following nonmajor governmental and enterprise funds:

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

University of Illinois Cooperative Extension Fund	Peoria Riverfront Museum Parking Garage TIF Distribution Fund
World War Veterans Memorial Fund	Long-term Care Services Fund
Community Development Assistance Program Grants Fund	Count/State Capital Improvement Grant Fund
Risk Management Fund	County Clerk: Recording Automation Fund
Circuit Clerk: Automation Fund	Circuit Clerk: Document Storage Fund
Circuit Clerk: Operations and Administration Fund	Circuit Clerk: Electronic Citation Fund
Probation Services Fund	Public Defender: Automation Fund
Law Library Fund	Neutral Site Custody Exchange Fund
Mortgage Foreclosure Fund	Access and Visitation Fund
Family Violence Coordinating Council Fund	State's Attorney: Records Automation Fund
Peoria County Forfeiture Fund	Opioid Litigation Fund
State's Attorney: Collections Fund	Rabies Control Fund
Juvenile Detention Center Fund	Sheriff's Office: COPS Grant Fund
Sheriff's Office: Drug Forfeiture Fund	Sheriff's Office: Inmate Benefit Fund
Sheriff's Office: Restricted Donations Fund	Peoria/Stark Joint Emergency Telephone System Board (ETSB) Fund
Planning and Zoning Grant Fund	Solid Waste Management Fund (Sustainability and Resource Conservation)
County Highway Fund	County Bridge Fund
Township Bridge Fund	County Motor Fuel Tax Fund
Township Motor Fuel Tax Fund	County Matching Tax Fund
Peoria County Board for the Care and Treatment of Persons with a Developmental Disability Fund	Veterans Assistance Commission Fund
Illinois Municipal Retirement Fund (IMRF)	FICA Fund

Debt Service Funds

Debt Service Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for the payment of general long-term debt principal, interest and related costs.

Debt Service Fund

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Projects Fund	Public Facility Sales Tax Fund
Peoria Riverfront Museum Construction Fund	Veterans War Memorial Capital Projects Fund
Criminal Justice Information System Fund	Enterprise Resource Planning Fund

Enterprise Funds

Enterprise Funds are used to account for and report any activity for which a fee is charged to external uses for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

Parking Facility Fund

In addition, the County reports the following fund types:

Internal Service Funds

Internal Service Funds are used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governmental units, on a cost-reimbursement basis.

Employee Health Fund
Information Technology Services Fund

Custodial Funds

Custodial Funds are used to account for and report assets controlled by the County and the assets are for the benefit of individuals, private organizations and/or other governmental units.

Real Estate Tax Redemption Fund	Current Tax Levy Fund
State Condemnation Fund	Escheat Fund
Circuit Clerk Fund	Inmate Reimbursement Fund
Nursing Home - Resident Account Fund	

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 180 days of the end of the current fiscal period, except for property taxes, which must be collected within 60 days to be considered available. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and Fiduciary Funds

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

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 ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

Deposits and Investments

For purposes of the statement of cash flows, the County considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Illinois Statutes authorize the County to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and the Illinois Funds Investment Pool.

The County has adopted an investment policy. That policy follows the state statute for allowable investments.

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from interest rate volatility, the County's investment policy requires that the investment portfolio be structured in such a manner that investment securities mature to meet cash needs of ongoing operations, avoiding the need to sell securities on the open market prior to maturity. The policy limits the maturity of all investments to not more than five years from the date of purchase and limits the weighted average maturity of the investments to three years.

Credit Risk

The County's investment policy, which applies to the funds under the jurisdiction of the Peoria County Treasurer, applies the prudent person rule in selecting investments and pre-qualifies financial institutions and uses a diversified portfolio. The County's investment policy does not specifically address credit ratings of allowable debt security investments.

Concentration of Credit Risk

The County's investment policies require diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity.

Custodial Credit Risk, Deposits

The County's deposit policy, which applies to the funds under the jurisdiction of the Peoria County Treasurer, requires deposits in excess of the federally insured amount to be collateralized in the extent of 105% of the deposit amount. Collateral is to be held by an independent third banking party with whom the County has a custodial agreement.

Additionally, during the year, the Peoria County Treasurer serves in an agency relationship as the collector of property taxes. At a given point in the tax collection cycle, unsecured, uninsured deposits and investments may significantly exceed amounts at year-end. The policy to obtain securities follows Illinois Compiled Statutes which state that uncollateralized deposits and investments shall not exceed 75 percent of the capital stock and surplus of the financial institution.

Custodial Credit Risk - Investments

The County invests in allowable investments under the Illinois Compiled Statutes. These include (a) interest bearing savings accounts and certificates of deposit, (b) bonds, notes, certificates of indebtedness, treasury bills, or other securities which are guaranteed by the full faith and credit of the United States of America and (c) short-term discount obligations of the Federal National Mortgage Association.

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have a policy that specifically addresses custodial credit risk for investments. Under the County's repurchase agreements, all of the underlying securities are held by the bank, not in the name of the County.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investments could be sold.

Receivables

Property taxes for levy year 2024 attaches as an enforceable lien on January 1, 2024, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance).

Tax bills for levy year 2024 are issued on or about May 1, 2025 and are payable in two installments, on June 10 and September 10, 2025.

The County collects such taxes and remits them periodically. The 2024 property tax levy is recognized as a receivable and deferred inflows in fiscal 2024. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2024, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2024 levy. Due to the historically high rates of collection, there is not an allowance for uncollectibles related to property taxes.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the consumption method of accounting.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

Capital Assets

Government-Wide Financial Statements

Capital assets, which include property, buildings, vehicles, plant and equipment, and infrastructure are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$50,000 for land, land improvements, software and intangible assets; \$100,000 for building, building improvements, roads and bridges; and \$20,000 for machinery, equipment, furnishings and vehicles and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Intangible capital assets represent the County's right-to-use a leased asset. These intangible assets, as defined by GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, are for lease or subscription contracts of nonfinancial assets, including equipment, buildings and software and are amortized over the shorter of the lease term or useful life of the intangible asset.

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings	10-40 Years
Land improvements	7-25 Years
Machinery and equipment	5-15 Years
Vehicles	5-10 Years
Infrastructure	20-50 Years
Leasehold improvements	15-30 Years
Software	5-10 Years

Lease and subscription assets are typically amortized over the lease/subscription term.

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

Vacation and sick leave pay is accrued in the government-wide and proprietary fund 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, and are payable with expendable resources.

Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

The County has approved the issuance of industrial revenue bonds (IRB) for the benefit of private business enterprises. IRB's are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness of the County. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The total amount of IRB's outstanding at the end of the year is approximately \$5,456,389, made up of two issues.

In 2000, the County issued Industrial Revenue Bonds to provide financial assistance to Caterpillar Inc., a Delaware corporation, for the acquisition, construction, and equipping of a sewage facility at the Mossville manufacturing complex owned and operated by Caterpillar Inc. The bonds are secured by the property financed and are payable solely from payments received on the underlying loan agreement. As of December 31, 2024, the principal amount payable under these bonds was \$4,300,000, which is due as a lump sum payment on February 1, 2030.

In 2012, the County issued Industrial Revenue Bonds to provide financial assistance to Goodwill Industries of Central Illinois, Inc., an Illinois non-for-profit corporation, for the repurposing of Goodwill's existing headquarters on War Memorial Drive in Peoria. The bonds are secured by the property financed and are payable solely from revenues to be generated by or on behalf of Goodwill. As of December 31, 2024, the principal amount payable under these bonds was \$1,156,389.

Leases

The County is a lessor because it leases capital assets to other entities. As a lessor, the County reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The County continues to report and depreciate the capital assets being leased as capital assets of the primary government. The County has a policy to recognize leases over \$50,000 as a lease receivable.

The County is a lessee because it leases capital assets from other entities. As a lessee, the County reports a lease liability and an intangible right-to-use capital asset (known as the lease asset) on the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, the County recognizes lease proceeds and capital outlay at initiation of the lease, and the outflow of resources for the lease liability as a debt service payment. The County has a policy to recognize leases over \$50,000 as a lease liability and intangible capital asset.

Subscription-Based Information Technology Arrangements

The County reports a subscription liability and an intangible right-to-use capital asset (known as the subscription asset) on the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, the County recognizes subscription proceeds and capital outlay at initiation of the subscription, and the outflow of resources for the subscription liability as a debt service payment. The County has a policy to recognize subscriptions over \$50,000 as a subscription liability and intangible capital asset.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net assets that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

- a. **Net Investment in Capital Assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings, including accounts payable and retainage payable, that are attributable to the acquisition, construction or improvement of those assets.
- b. **Restricted Net Position** - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. **Unrestricted Net Position** - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

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

Fund Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the County Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County Board that originally created the commitment.
- d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The County Board has, by resolution, adopted a financial policy authorizing the Chief Financial Officer to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.
- e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

The County's minimum fund balance policy is that property tax funded budgets shall have an undesignated fund balance in an amount equal to 24% of the fund's current fiscal year budget/appropriation, with the exception of the Juvenile Detention Center Fund and the Peoria City/County Health Fund, which shall maintain a fund balance equal to 16% of the fund's current fiscal year budget/appropriation. The retirement funds, FICA, IMRF, the Debt Service Fund, and capital project funds shall be required to maintain an amount equal to 8% of the fund's current fiscal year budget/appropriation. Non-property tax funded budgets shall maintain an anticipated fund balance in an amount equal to 16% of each fund's current fiscal year budget/appropriation. Special revenue funds used for grants or that are pass-throughs to other agencies, do not need to maintain a fund balance reserve, so therefore the funds balances for these funds is set at 0%. These funds include the Planning and Zoning Grant Fund, University of Illinois Extension Fund, Family Violence Coordination Counsel Fund, the C.O.P.S. Fund, the American Rescue Plan Act Fund, and the Education Transition and Visitation Fund. In the event the undesignated fund balance exceeds the established levels, the difference may be used to fund one-time capital expenditures which do not increase ongoing County costs and other one-time costs. If, at the end of a fiscal year, the fund balance falls below the established levels, then the County shall, within one year, structure a plan to rebuild the balance to policy levels in the shortest time permissible.

2. Stewardship, Compliance and Accountability

Excess Expenditures and Other Financing Uses Over Budget

Funds	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Veterans Assistance Commission Fund	\$ 1,013,912	\$ 1,503,030	\$ 489,118
Illinois Municipal Retirement Fund	3,153,840	3,309,544	155,704
FICA Fund	3,206,531	3,253,474	46,943

The County controls expenditures at the department level. Some individual departments experienced expenditures which exceeded appropriations. The detail of those items can be found in the County's year-end budget to actual report.

Budgetary Information

A budget has been adopted for all governmental funds except for the Rabies Control Fund.

3. Detailed Notes on All Funds

Deposits and Investments

The County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments.

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Deposits and investments at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Statement Balances</u>
Deposits	\$ 153,123,764	\$ 155,309,704
U.S. agency securities	1,184,670	1,184,670
Certificates of deposit (negotiable)	3,838,163	3,838,163
Petty cash	<u>126,843</u>	<u>-</u>
Total deposits and investments	<u>\$ 158,273,440</u>	<u>\$ 160,332,537</u>

Reconciliation to financial statements

Per statement of net position:

Cash and investments	\$ 144,469,192
Certificates of deposit	9,622,734

Per statement of net position, fiduciary funds:

Cash and investments	3,481,514
Certificates of deposit	<u>700,000</u>

Total deposits and investments \$ 158,273,440

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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 valuation methods for recurring fair value measurements are as follows:

The County utilized the market valuation method for all recurring fair value measurements.

<u>Investment Type</u>	<u>December 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Certificates of deposit (negotiable)	\$ -	\$ 3,838,163	\$ -	\$ 3,838,163
U.S. agency securities	<u>-</u>	<u>1,184,670</u>	<u>-</u>	<u>1,184,670</u>
Total	<u>\$ -</u>	<u>\$ 5,022,833</u>	<u>\$ -</u>	<u>\$ 5,022,833</u>

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned to the County.

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The County does not have any investments exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2024, the County's investments were rated as follows:

Investment Type	Standard & Poors	Moody's Investors Services
Certificates of deposit (negotiable)	NR	NR
U.S. agency securities	AA+	Aaa

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

More than 5% of the County's investments are in Federal Home Loan Bank (9.5%).

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2024, investments were as follows:

Investment Type	Fair Value	Maturity (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. agency securities	\$ 1,184,670	\$ -	\$ 1,184,670	\$ -	\$ -
Certificates of deposit (negotiable)	3,838,163	1,467,868	2,370,295	-	-
Total	<u>\$ 5,022,833</u>	<u>\$ 1,467,868</u>	<u>\$ 3,554,965</u>	<u>\$ -</u>	<u>\$ -</u>

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Receivables

	<u>General Fund</u>	<u>County Health Fund</u>	<u>Nonmajor and Other Funds</u>	<u>Total</u>
Due from State of Illinois:				
Sales tax	\$ 525,965	\$ -	\$ -	\$ 525,965
Supplementary sales	1,924,734	-	-	1,924,734
Public safety	1,546,620	-	-	1,546,620
Public facilities	-	-	1,546,620	1,546,620
Income tax	646,900	-	-	646,900
Local use tax	337,555	-	-	337,555
Motor fuel tax	-	-	497,104	497,104
Other	<u>1,677,128</u>	<u>589,527</u>	<u>2,559,806</u>	<u>4,826,461</u>
Total	<u>\$ 6,658,902</u>	<u>\$ 589,527</u>	<u>\$ 4,603,530</u>	<u>\$ 11,851,959</u>

All of the receivables on the balance sheet are expected to be collected within one year, except for a portion of notes receivable and lease receivable.

Lease Receivables

<u>Governmental Activities</u>				<u>Receivable Balance December 31, 2024</u>
<u>Lease Receivables Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	
2024 - Richard Shane, Cash Rental of County Farm Ground	01/01/24	12/31/25	5.00%	\$ 41,566
2020 - DCMS, One Tech State of Illinois IGA 6562	01/01/21	12/31/25	5.00	791,178
2022 - HDCELL, Vertical Bridge Cell Tower at Health Department	05/23/19	05/23/64	3.00	<u>407,614</u>
Total governmental activities				<u>\$ 1,240,358</u>

The County recognized \$216,029 and \$60,233 of lease revenue and interest revenue, respectively, during the fiscal year.

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated / amortized:				
Land	\$ 7,300,359	\$ 950,000	\$ -	\$ 8,250,359
Construction in progress	15,213,433	21,311,496	16,330,958	20,193,971
Total capital assets not being depreciated / amortized	22,513,792	22,261,496	16,330,958	28,444,330
Capital assets being depreciated / amortized:				
Land improvements	3,144,883	485,351	56,497	3,573,737
Infrastructure	101,957,912	10,563,899	327,717	112,194,094
Buildings	75,497,565	970,588	87,256	76,380,897
Building improvements	40,174,926	3,818,358	776,819	43,216,465
Leasehold improvements	1,764,169	-	-	1,764,169
Machinery and equipment	17,870,899	2,878,031	1,130,845	19,618,085
Hardware	24,104,559	1,243,197	730,373	24,617,383
Software	6,239,280	-	93,176	6,146,104
Right to use, buildings	883,604	812,873	271,497	1,424,980
Right to use, machinery and equipment	1,210,717	-	-	1,210,717
Right to use, subscriptions	3,997,571	941,307	119,300	4,819,578
Total capital assets being depreciated / amortized	276,846,085	21,713,604	3,593,480	294,966,209
Total capital assets	299,359,877	43,975,100	19,924,438	323,410,539
Less accumulated depreciation / amortization for:				
Land improvements	2,236,295	113,917	49,905	2,300,307
Infrastructure	48,977,206	1,785,395	80,592	50,682,009
Buildings	29,907,816	1,352,035	776,316	30,483,535
Building improvements	1,064,917	81,626	-	1,146,543
Leasehold improvements	12,550,915	1,467,673	1,086,070	12,932,518
Machinery and equipment	52,872,974	2,129,333	308,634	54,693,673
Hardware	17,884,323	2,559,746	730,373	19,713,696
Software	5,967,825	90,718	93,176	5,965,367
Right to use, buildings	275,050	199,496	116,895	357,651
Right to use, machinery and equipment	82,694	235,717	-	318,411
Right to use, subscriptions	859,590	1,142,105	-	2,001,695
Total accumulated depreciation / amortization	172,679,605	11,157,761	3,241,961	180,595,405
Net capital assets being depreciated / amortized	104,166,480	10,555,843	351,519	114,370,804
Total governmental activities capital assets, net	\$ 126,680,272	\$ 32,817,339	\$ 16,682,477	\$ 142,815,134

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Governmental Activities

General government services	\$ 2,124,638
Judicial	418,196
Public safety and corrections	4,424,975
Community development	1,359,756
Highway	2,692,406
Health and welfare	<u>137,790</u>

Total governmental activities depreciation / amortization
expense

\$ 11,157,761

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Business-Type Activities				
Capital assets being depreciated:				
Buildings	\$ 4,431,644	\$ -	\$ -	\$ 4,431,644
Building improvements	112,800	-	-	112,800
Machinery and equipment	<u>83,399</u>	<u>-</u>	<u>-</u>	<u>83,399</u>
Total capital assets being depreciated	<u>4,627,843</u>	<u>-</u>	<u>-</u>	<u>4,627,843</u>
Less accumulated depreciation for:				
Buildings	2,925,666	89,024	-	3,014,690
Building improvements	85,026	11,493	-	96,519
Machinery and equipment	<u>1,389</u>	<u>16,680</u>	<u>-</u>	<u>18,069</u>
Total accumulated depreciation	<u>3,012,081</u>	<u>117,197</u>	<u>-</u>	<u>3,129,278</u>
Net capital assets being depreciated	<u>1,615,762</u>	<u>(117,197)</u>	<u>-</u>	<u>1,498,565</u>
Business-type activities capital assets, net	<u>\$ 1,615,762</u>	<u>\$ (117,197)</u>	<u>\$ -</u>	<u>\$ 1,498,565</u>

Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 78,196
Nonmajor Governmental	Nonmajor Governmental	<u>109,394</u>
Total, fund financial statements		187,590
Less fund eliminations		<u>(187,590)</u>
Total internal balances, government-wide statement of net position		<u>\$ -</u>

All amounts are due within one year.

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

The principal purpose of these interfunds is temporary cash loans and allocations of expenditures for which transfer of cash had not been made at year-end.

For the statement of net position, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated.

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General	Nonmajor Governmental	\$ 201,631	Transfer to help facilities recover maintenance costs, cover economic development costs, and to allocate indirect costs reimbursed by grants
General	Peoria City/County Health Department	22,900	Transfer to allocate indirect costs reimbursed by grants.
Internal Service	General	310,000	Transfer for partial subsidy of health insurance premium increases
			Transfer to Long-term Care Services Fund to build fund balance to pay down debt, allocate indirect costs reimbursed by grants, transfer funds to JDC due to ongoing shortfalls, and to assist in meeting debt obligation payments.
Nonmajor Governmental	General	3,525,423	Transfer to assist in meeting debt obligation payments and for capital projects.
Nonmajor Governmental	Nonmajor Governmental	7,596,350	Transfer to support the Tyler Cashiering implementation project
Nonmajor Governmental	Internal Service	<u>365,000</u>	
Total, fund financial statements		12,021,304	
Less fund eliminations		(11,346,304)	
Less government-wide eliminations		<u>(675,000)</u>	
Total transfers, government-wide statement of activities		<u>\$ -</u>	

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. For the statement of activities, interfund transfers within the governmental activities or business-type activities are netted and eliminated.

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2024, was as follows:

	Beginning Balance, as restated	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation debt (Discounts)/Premiums:	\$ 32,217,540	\$ -	\$ 3,367,540	\$ 28,850,000	\$ 2,385,000
Bond premium	<u>4,364,982</u>	<u>-</u>	<u>663,702</u>	<u>3,701,280</u>	<u>-</u>
Total bonds and notes payable	<u>36,582,522</u>	<u>-</u>	<u>4,031,242</u>	<u>32,551,280</u>	<u>2,385,000</u>
Other liabilities:					
Compensated absences	2,755,039	3,399,080	3,188,358	2,965,761	2,858,277
Landfill closure and postclosure costs	743,748	-	98,716	645,032	-
Lease payable	1,462,125	789,953	545,700	1,706,378	331,008
SBITA payable	2,316,212	502,685	1,027,934	1,790,963	1,052,219
Other postemployment benefits	4,973,862	384,769	1,430,638	3,927,993	426,367
Net pension liability - IMRF	15,235,988	21,687,743	34,619,568	2,304,163	-
Net pension liability - SLEP	15,078,142	6,580,116	10,959,734	10,698,524	-
Net pension liability - ECO	<u>4,552,690</u>	<u>714,598</u>	<u>958,293</u>	<u>4,308,995</u>	<u>-</u>
Total other liabilities	<u>47,117,806</u>	<u>34,058,944</u>	<u>52,828,941</u>	<u>28,347,809</u>	<u>4,667,871</u>
Total governmental activities long-term liabilities	<u>\$ 83,700,328</u>	<u>\$ 34,058,944</u>	<u>\$ 56,860,183</u>	<u>\$ 60,899,089</u>	<u>\$ 7,052,871</u>

The County is subject to the Illinois Municipal Code, which limits the amount of certain indebtedness to 2.875% of the most recent available equalized assessed valuation of the County. As of December 31, 2024, the statutory debt limit for the County was \$118,189,008, providing a debt margin of \$117,344,008.

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

General Obligation Debt

All general obligation debt payable is backed by the full faith and credit of the County. Debt in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund.

<u>Governmental Activities</u>					<u>Balance</u>
<u>General Obligation Debt</u>	<u>Date of</u>	<u>Final</u>	<u>Interest</u>	<u>Original</u>	<u>December 31,</u>
	<u>Issue</u>	<u>Maturity</u>	<u>Rates</u>	<u>Indebtedness</u>	<u>2024</u>
Series 2020A General Obligation Debt	09/23/20	12/15/30	4.00-5.00%	\$ 1,280,000	\$ 845,000
Series 2020B General Obligation Debt	09/23/20	12/15/30	4.00-5.00	15,755,000	10,240,000
Series 2022 General Obligation Refunding Bond	08/11/22	12/15/41	5.00	19,070,000	<u>17,765,000</u>
Total governmental activities, general obligation debt					<u><u>\$ 28,850,000</u></u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 2,385,000	\$ 1,404,200
2026	2,510,000	1,284,950
2027	2,665,000	1,159,450
2028	2,715,000	1,026,200
2029	2,770,000	890,450
2030-2034	6,850,000	3,079,900
2035-2039	6,310,000	1,638,750
2040-2041	<u>2,645,000</u>	<u>191,750</u>
Total	<u><u>\$ 28,850,000</u></u>	<u><u>\$ 10,675,650</u></u>

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Lease Liabilities

<u>Governmental Activities</u>					Balance
<u>Lease Liabilities</u>	<u>Date of</u>	<u>Final</u>	<u>Interest</u>	<u>Original</u>	<u>December 31,</u>
	<u>Issue</u>	<u>Maturity</u>	<u>Rates</u>	<u>Indebtedness</u>	<u>2024</u>
Tower Space at Bradley E911 Election Commission	08/02/12	09/01/32	1.50%	\$ 58,912	\$ 43,281
Building Lease	07/12/16	12/31/31	1.50	405,009	294,024
Greater Peoria Regional Airport Public Safety Building	05/17/21	06/30/25	1.00	72,328	10,488
Health Department California Ave Lease	08/31/22	01/30/25	3.30	77,963	2,976
Axon Enterprises, Inc. Body Worn Cameras	03/01/23	03/01/27	3.25	160,125	122,018
Axon Enterprises, Inc. In Car Cameras	12/01/23	12/01/27	4.25	625,588	480,692
Additional Election Commission Building Lease	10/21/24	06/30/30	2.50	228,053	223,101
VAC Office on Knoxville	05/01/24	05/01/34	3.22	561,900	529,798
Total governmental activities, lease liabilities					<u>\$ 1,706,378</u>

Future minimum lease payments are as follows:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 331,008	\$ 51,185
2026	330,547	40,112
2027	344,048	28,641
2028	140,385	16,699
2029	145,978	13,250
2030-2034	<u>414,412</u>	<u>21,616</u>
Total	<u>\$ 1,706,378</u>	<u>\$ 171,503</u>

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Subscription Liabilities

<u>Governmental Activities</u>					Balance
Subscription Liabilities	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	December 31, 2024
Axon Attorney	09/11/22	08/31/28	3.25%	\$ 277,616	\$ 240,004
CDW	06/11/23	05/31/26	2.86	878,301	445,422
DEVNET	01/01/23	12/31/26	3.24	410,202	210,026
Munis	07/18/23	07/18/28	3.24	1,339,320	239,248
ClerkBase	07/15/24	07/15/29	3.69	96,104	96,104
VR System	01/14/22	01/14/32	3.39	233,689	179,063
WestLaw	01/01/23	12/31/27	3.21-3.99	223,689	111,050
FlockSafety	08/17/23	08/17/28	3.30	74,538	56,193
Tyler Technologies	07/31/24	07/31/27	5.00	213,853	213,853
Total governmental activities, subscription liabilities					<u>\$ 1,790,963</u>

Future minimum subscription payments are as follows:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 1,052,219	\$ 59,892
2026	335,199	26,742
2027	234,462	15,489
2028	84,120	6,104
2029	26,945	2,921
2030-2032	58,018	3,014
Total	<u>\$ 1,790,963</u>	<u>\$ 114,162</u>

Landfill Closure and Postclosure Care and Maintenance

State and federal laws and regulations require the County to place a final cover on its jointly owned Peoria County/City of Peoria Landfill #1 landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$645,032 reported as landfill closure and postclosure care liability at December 31, 2024, represents the County's portion of the amount estimated to perform all postclosure care over thirty years for Landfill #1. Actual cost may be higher due to inflation, changes in technology or changes in regulations.

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

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Net Position/Fund Balances

Net position reported on the government-wide statement of net position at December 31, 2024, includes the following:

	Governmental Activities	Business-Type Activities
Net investment in capital assets:		
Total capital assets	\$ 323,410,539	\$ 4,627,843
Less accumulated depreciation / amortization	<u>180,595,405</u>	<u>3,129,278</u>
Net carrying value of capital assets	<u>142,815,134</u>	<u>1,498,565</u>
Less all outstanding principal of capital-related debt/borrowings related to the County's own capital assets, including borrowing used to refund capital-related borrowings	32,347,341	-
Less outstanding principal balance of any other (non-debt) capital related liabilities as of fiscal year end, including capital accounts payable and retainage payable	2,589,041	-
Less unamortized original issue premiums on outstanding capital debt	<u>3,701,280</u>	<u>-</u>
Subtotal	<u>38,637,662</u>	<u>-</u>
Plus unamortized balance of capital-related deferred outflows of resources, such as from losses on refunding of outstanding capital debt	<u>79,935</u>	<u>-</u>
Subtotal	<u>79,935</u>	<u>-</u>
Total net investment in capital assets	<u>\$ 104,257,407</u>	<u>\$ 1,498,565</u>

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2024, include the following:

	<u>General Fund</u>	<u>American Rescue Plan Act Fund</u>	<u>Peoria City/County Health Department Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Fund Balances					
Nonspendable:					
Prepaid items	\$ 143,995	\$ -	\$ 13,417	\$ 792,842	\$ 950,254
Inventories	-	-	76,333	-	76,333
Subtotal	<u>143,995</u>	<u>-</u>	<u>89,750</u>	<u>792,842</u>	<u>1,026,587</u>
Restricted for:					
Tuberculosis Sanitarium	-	-	336,316	-	336,316
Health and welfare	-	-	3,988,823	1,587,780	5,576,603
Judicial	-	-	-	5,889,789	5,889,789
Public safety	2,372,735	-	-	11,463,073	13,835,808
Highway	-	-	-	21,726,601	21,726,601
Retirement	-	-	-	5,976,095	5,976,095
Community development	-	3,887,584	-	13,724,382	17,611,966
General government	-	-	-	649,237	649,237
Risk	-	-	-	1,853,266	1,853,266
Long-term care services	-	-	-	1,437,943	1,437,943
Capital	-	-	-	10,989,403	10,989,403
Subtotal	<u>2,372,735</u>	<u>3,887,584</u>	<u>4,325,139</u>	<u>75,297,569</u>	<u>85,883,027</u>
Committed to:					
Community development	400,000	-	-	799,774	1,199,774
Judicial	-	-	-	23,755	23,755
Public safety	-	-	-	1,676,741	1,676,741
General government	-	-	-	1,940,228	1,940,228
Debt service	-	-	-	1,864,686	1,864,686
Capital	-	-	-	3,311,577	3,311,577
Capital, community development	-	-	-	501,520	501,520
Subtotal	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>10,118,281</u>	<u>10,518,281</u>
Assigned to:					
Future year's budget	1,649,953	-	-	-	1,649,953
Debt service	-	-	-	861,683	861,683
Subtotal	<u>1,649,953</u>	<u>-</u>	<u>-</u>	<u>861,683</u>	<u>2,511,636</u>
Unassigned	<u>29,134,097</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,134,097</u>
Total fund balances	<u>\$ 33,700,780</u>	<u>\$ 3,887,584</u>	<u>\$ 4,414,889</u>	<u>\$ 87,070,375</u>	<u>\$ 129,073,628</u>

Accounting Changes and Error Corrections**Changes in Accounting Principle (See Restatements Below)**

Effective January 1, 2024, the County implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. GASB 101 establishes a unified model for the recognition and measurement of compensated absences, including vacation, sick leave, and other forms of leave for which employees may receive cash or noncash compensation.

Adjustments to Beginning Balances

As a result of implementing GASB 101, the County identified previously unrecognized liabilities related to compensated absences that met the recognition criteria under the new standard. The implementation of this standard resulted in a restatement of the beginning net position as of January 1, 2024.

The effect of the restatement on the beginning net position is as follows:

	December 31, 2023 as Previously Reported	Change in Accounting Principle	December 31, 2023 as Adjusted
Government-wide:			
Governmental activities	\$ 189,148,461	\$ (413,342)	\$ 188,735,119

4. Other Information**Employees' Retirement System**

The County contributes to one defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for the plan is governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. This report is also available for download at www.imrf.org.

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

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

For the year ended December 31, 2024, the following balances are recognized in the government-wide financial statements:

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense</u>
IMRF, Regular	\$ 2,304,163	\$ 15,702,940	\$ -	\$ (5,935,279)
IMRF, SLEP	10,698,524	6,999,994	370,754	(353,241)
IMRF, ECO	<u>4,308,995</u>	<u>600,329</u>	<u>-</u>	<u>197,192</u>
Total	<u>\$ 17,311,682</u>	<u>\$ 23,303,263</u>	<u>\$ 370,754</u>	<u>\$ (6,091,328)</u>

Illinois Municipal Retirement Fund

Plan Description

All three IMRF benefit plans have two tiers. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after eight years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter to a maximum of 75% of their final rate of earnings.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings for the first 15 years of service credit, plus 2% for each year of service after 15 years to a maximum of 75% 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 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership

At December 31, 2023, the measurement date, membership in the plans were as follows:

	<u>Regular Plan</u>	<u>SLEP</u>	<u>ECO</u>
Retirees and beneficiaries	887	85	18
Inactive, nonretired members	868	23	-
Active members	<u>503</u>	<u>68</u>	<u>-</u>
Total	<u>2,258</u>	<u>176</u>	<u>18</u>

Contributions

As set by statute, employees participating in Regular, SLEP, and ECO plans are required to contribute 4.50%, 7.50%, and 7.50%, respectively, of their annual covered salary. The statute requires the County to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The actuarially determined contribution rates for the calendar year ending December 31, 2023 were 3.78%, 20.05%, and 0.00%, respectively, of annual covered payroll for Regular, SLEP, and ECO plans. The County 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset)

The net pension liabilities/(assets) were measured as of December 31, 2023, and the total pension liabilities used to calculate the net pension liabilities/(assets) were determined by an actuarial valuation as of that date.

Summary of Significant Accounting Policies

For purposes of measuring the net pension liabilities/(assets), deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by IMRF. 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.

Actuarial Assumptions

The total pension liabilities for IMRF was determined by actuarial valuations performed as of December 31, 2023 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Salary increases	2.85% to 13.75%, including inflation
Price inflation	2.25%

Mortality

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

Long-Term Expected Real Rate of Return

The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	34.50 %	6.35 %	5.00 %
International equities	18.00	8.00	6.35
Fixed income	24.50	4.85	4.75
Real estate	10.50	6.30	6.00
Alternatives	11.50		
Private equity		12.35	8.65
Commodities		7.20	6.05
Cash equivalents	1.00	3.80	3.80

Discount Rate

The discount rate used to measure the total pension liability for IMRF was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rate and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liabilities/(assets) to changes in the discount rate. The table below presents the net pension liabilities/(assets) calculated using the discount rate of 7.25% as well as what the net pension liabilities/(assets) would be if it were to be calculated using discount rates that is 1-percentage-point lower (6.25%) or 1- percentage-point higher (8.25%) than the current rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Regular:			
Net pension liability/(asset)	\$ 32,163,081	\$ 2,304,163	\$ (21,595,755)
SLEP:			
Net pension liability/(asset)	\$ 20,805,306	\$ 10,698,524	\$ 2,437,298
ECO:			
Net pension liability/(asset)	\$ 4,800,016	\$ 4,308,995	\$ 3,875,727

Changes in Net Pension Liability/(Asset)

The changes in net pension liabilities/(assets) for the calendar year ended December 31, 2023 were as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability/(Asset) (a) - (b)</u>
Regular			
Balances at December 31, 2022	\$ 254,560,179	\$ 239,324,191	\$ 15,235,988
Service cost	2,501,574	-	2,501,574
Interest on total pension liability	17,991,725	-	17,991,725
Differences between expected and actual experience of the total pension liability	521,066	-	521,066
Change of assumptions	673,378	-	673,378
Benefit payments, including refunds of employee contributions	(15,298,490)	(15,298,490)	-
Contributions, employer	-	1,223,193	(1,223,193)
Contributions, employee	-	1,478,677	(1,478,677)
Net investment income	-	26,644,261	(26,644,261)
Other (net transfer)	-	5,273,437	(5,273,437)
Balances at December 31, 2023	<u>\$ 260,949,432</u>	<u>\$ 258,645,269</u>	<u>\$ 2,304,163</u>

Plan fiduciary net position as a percentage of the total pension liability 99.12 %

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a) - (b)
SLEP			
Balances at December 31, 2022	\$ 77,529,831	\$ 62,451,689	\$ 15,078,142
Service cost	946,558	-	946,558
Interest on total pension liability	5,483,493	-	5,483,493
Differences between expected and actual experience of the total pension liability	150,065	-	150,065
Change of assumptions	(213,843)	-	(213,843)
Benefit payments, including refunds of employee contributions	(4,737,453)	(4,737,453)	-
Contributions, employer	-	1,258,954	(1,258,954)
Contributions, employee	-	488,785	(488,785)
Net investment income	-	7,166,794	(7,166,794)
Other (net transfer)	-	1,831,358	(1,831,358)
Balances at December 31, 2023	<u>\$ 79,158,651</u>	<u>\$ 68,460,127</u>	<u>\$ 10,698,524</u>
Plan fiduciary net position as a percentage of the total pension liability			86.48 %
ECO			
Balances at December 31, 2022	\$ 7,064,918	\$ 2,512,228	\$ 4,552,690
Interest on total pension liability	482,827	-	482,827
Differences between expected and actual experience of the total pension liability	231,771	-	231,771
Change of assumptions	(19,211)	-	(19,211)
Benefit payments, including refunds of employee contributions	(810,462)	(810,462)	-
Contributions, employer	-	402,157	(402,157)
Net investment income	-	298,328	(298,328)
Other (net transfer)	-	238,597	(238,597)
Balances at December 31, 2023	<u>\$ 6,949,843</u>	<u>\$ 2,640,848</u>	<u>\$ 4,308,995</u>
Plan fiduciary net position as a percentage of the total pension liability			38.00 %

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2024, pension expense/(income) was \$(5,935,279), \$(353,241), and \$197,192 for the Regular, SLEP, and ECO plans, respectively. Deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Regular		
Difference between expected and actual experience	\$ 283,493	\$ -
Assumption changes	334,128	-
Net difference between projected and actual earnings on pension plan investments	13,740,480	-
Contributions subsequent to the measurement date	<u>1,344,839</u>	<u>-</u>
Total	<u><u>\$ 15,702,940</u></u>	<u><u>\$ -</u></u>
SLEP		
Difference between expected and actual experience	\$ 1,172,987	\$ 89,074
Assumption changes	-	281,680
Net difference between projected and actual earnings on pension plan investments	4,196,851	-
Contributions subsequent to the measurement date	<u>1,630,156</u>	<u>-</u>
Total	<u><u>\$ 6,999,994</u></u>	<u><u>\$ 370,754</u></u>
ECO		
Net difference between projected and actual earnings on pension plan investments	\$ 194,985	\$ -
Contributions subsequent to the measurement date	<u>405,344</u>	<u>-</u>
Total	<u><u>\$ 600,329</u></u>	<u><u>\$ -</u></u>

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liabilities/(assets) for the year ending December 31, 2025. The remaining amounts reported as deferred outflows and inflows of resources related to pensions is \$14,358,101, \$4,999,084, and \$194,985 for the Regular, SLEP, and ECO plans, respectively. Amounts will be recognized in pension expense as follows:

Years Ending December 31:	Regular Plan	SLEP	ECO
2025	\$ 1,902,084	\$ 1,019,716	\$ 14,344
2026	4,625,196	1,715,425	67,876
2027	9,759,439	2,817,098	137,407
2028	(1,928,618)	(553,155)	(24,642)
Total	<u>\$ 14,358,101</u>	<u>\$ 4,999,084</u>	<u>\$ 194,985</u>

Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The County purchases commercial insurance to provide coverage for losses from (torts; theft of, damage to or destruction of assets; errors and omission; workers compensation; and health care of its employees). However, other risks, such as (torts; theft of, damage to or destruction of assets; errors and omission; workers compensation; and health care of its employees) are accounted for and financed by the County in the General Fund.

Self Insurance

For workers compensation claims, the uninsured risk of loss is statutory per incident and \$1,000,000 in the aggregate for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

For general liability claims, the uninsured risk of loss is \$10,000,000 per incident and \$10,000,000 in the aggregate for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The County does not allocate overhead costs or other nonincremental costs to the claims liability.

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Claims Liability

	Risk Management Loss Fund	Employee Benefit Fund	Total
Unpaid Claims, December 31, 2022	\$ 1,135,748	\$ 900,000	\$ 2,035,748
Current year claims and changes in estimates	1,888,422	5,591,429	7,479,851
Claim payments	<u>(1,458,338)</u>	<u>(5,766,429)</u>	<u>(7,224,767)</u>
Unpaid Claims, December 31, 2023	1,565,832	725,000	2,290,832
Current year claims and changes in estimates	1,658,123	5,662,962	7,321,085
Claim payments	<u>(1,173,079)</u>	<u>(5,437,962)</u>	<u>(6,611,041)</u>
Unpaid Claims, December 31, 2024	<u>\$ 2,050,876</u>	<u>\$ 950,000</u>	<u>\$ 3,000,876</u>

Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

In April 2022, the County entered into an Intergovernmental agreement with the City of Peoria, County of Peoria and the Pleasure Driveway and Park District of Peoria (Park District) for the purpose of creating an authority to operate Springdale Cemetery. As part of the agreement, the County and the Park District will cover \$80,000 of annual operating losses equally. Additionally, the County is responsible for the next \$62,000 of annual operating losses. Losses in excess of that amount annually are the responsibility of the City. In-kind contributions can be utilized for any financial liability. The term of the agreement is 10 years with the option to renew the agreement for one 10-year period. The County may terminate the agreement earlier than 10 years by providing one year's notice and paying \$120,000 plus any accrued obligations owed by the County.

From time to time, the County is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the County attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations.

The County has also received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

Other Postemployment Benefits

General Information about the OPEB Plan

Plan Description

The County's defined benefit OPEB plan provides insurance coverage for eligible retirees and their spouses through the County's group health insurance plan, which covers both active employees and retired members (or other qualified terminated employees) participating in the plan at blended rates. The benefits, benefit levels, employee contributions, and employer contributions are governed by the County and can be amended by the County through its personnel manual and union contracts. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a separate report.

Benefits Provided

The County provides continuing healthcare and life insurance benefits for retirees and their dependents. Benefit provisions and contribution requirements are governed and may be amended through the County's personnel manual and union contracts. The plan provides coverage to active employees and retirees at blended premium rates, resulting in an other postemployment benefit for retirees, commonly referred to as an implicit rate subsidy. Retired employees are required to pay 100% of the premiums for such coverage. Additionally, the plan provides an explicit premium subsidy to certain employees who meet eligibility conditions and other coverage to certain employees as a function of their early retirement agreements.

SLEP Law Enforcement - For employees retired on or before December 31, 1993, and (a) have at least 20 years of service with the Sheriff's Department as a commissioned officer and (b) meet the SLEP required minimum retirement age of (50) years old, the retiree pays the same rate as paid by active employees.

Health Department Employees- Prior to joining the Peoria County Self Insured Health Plan, the City/County Health Department provided Employer paid health care coverage during retirement. When the Health Department joined the County Plan, it was agreed that 22 long standing represented employees would be grandfathered and have the right to maintain retirement health coverage at 20 percent premium, the County to pay the remaining 80 percent of the premiums. The requirements are:

- a) enrolled in Peoria County Health Benefit Plan; and
- b) have at least 20 years of service with the department and continue single coverage under the County's Plan, except for dental coverage, upon retirement under the rules of the Illinois Municipal Retirement Fund.

Prior to January 26, 2004, nonrepresented employees in the group health insurance plan who have at least twenty (20) years of service with the department upon retirement may continue in the plan, including dependent coverage, at the same rate an active member pays.

Employees Covered by Benefit Terms

At December 31, 2024, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	47
Active plan members	<u>512</u>
Total	<u><u>559</u></u>

Total OPEB Liability

The total OPEB liability of \$3,927,993 was measured as of December 31, 2024, and was determined by an actuarial valuation as of January 1, 2025.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	4.08%
Inflation	2.50%
Salary increases	2.50%
Healthcare cost trend rates	5.00-8.30%

The discount rate was based on the High Quality 20-Year Tax-Exempt G.O. Bond Rate.

Mortality rates were based on the PubG-2010(B) Improved Generationally using MP-2021 Improvement Rates, weighted per IMRF Experience Study Report dated January 4, 2024.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of an actuarial experience study dated January 4, 2024.

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2023	<u>\$ 4,973,862</u>
Changes for the year:	
Service cost	141,877
Interest	155,198
Differences between expected and actual experience	(1,004,271)
Changes in assumptions or other inputs	87,694
Benefit payments	<u>(426,367)</u>
Net changes	<u>(1,045,869)</u>
Balances at December 31, 2024	<u><u>\$ 3,927,993</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.26% to 4.08%.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.08%) or 1-percentage-point higher (5.08%) than the current discount rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 4,181,271	\$ 3,927,993	\$ 3,690,020

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

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

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	\$ 3,611,518	\$ 3,927,993	\$ 4,291,252

Peoria County, Illinois

Notes to Financial Statements

December 31, 2024

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

For the year ended December 31, 2024, the County recognized negative OPEB expense of \$512,044. At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 5,587,117
Changes of assumptions or other inputs	<u>1,541,114</u>	<u>1,820,940</u>
Total	<u>\$ 1,541,114</u>	<u>\$ 7,408,057</u>

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

Years Ending December 31:

	<u>Amount</u>
2025	\$ (769,786)
2026	(686,221)
2027	(686,221)
2028	(686,221)
2029	(531,066)
Thereafter	<u>(2,507,428)</u>
Total	<u>\$ (5,866,943)</u>

Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual

General and Major Special Revenue Funds

For the Year Ended December 31, 2024

	General Fund			American Rescue Plan Act Fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
Revenues						
Property taxes	\$ 7,796,574	\$ 9,508,018	\$ 9,500,266	\$ -	\$ -	\$ -
Public safety sales taxes	6,302,264	6,302,264	6,429,135	-	-	-
Licenses and permits	1,528,000	1,528,000	1,600,243	-	-	-
Intergovernmental	28,133,039	29,716,012	28,650,104	8,569,624	30,659,747	16,805,427
Charges for services	10,667,345	10,667,345	10,188,456	-	-	-
Fines	1,203,500	1,203,500	1,272,836	-	-	-
Investment earnings	920,000	920,000	1,441,305	400,000	400,000	1,611,788
Miscellaneous	59,750	66,855	240,772	-	-	-
Total revenues	56,610,472	59,911,994	59,323,117	8,969,624	31,059,747	18,417,215
Expenditures						
Current:						
General governmental services	14,246,844	15,760,317	13,170,004	-	-	-
Judicial	14,427,505	14,729,594	13,123,384	-	-	-
Public safety and corrections	23,972,193	25,090,827	24,134,202	-	-	-
Community development	846,025	894,074	656,751	1,900,000	10,583,119	1,716,058
Health and welfare	-	-	-	-	-	-
Education	277,234	419,634	340,475	-	-	-
Capital outlay	795,000	2,544,864	2,536,308	4,055,870	18,854,628	15,089,369
Debt service	-	-	320,473	-	-	-
Total expenditures	54,564,801	59,439,310	54,281,597	5,955,870	29,437,747	16,805,427
Excess (deficiency) of revenues over expenditures	2,045,671	472,684	5,041,520	3,013,754	1,622,000	1,611,788
Other Financing Sources (Uses)						
Transfers in	124,610	148,510	224,531	-	-	-
Proceeds from sale of capital assets	35,000	35,000	56,032	-	-	-
Issuance of lease	-	-	228,053	-	-	-
Issuance of subscription	-	-	74,538	-	-	-
Transfers out	(2,509,850)	(4,325,494)	(3,835,423)	-	-	-
Total other financing sources (uses)	(2,350,240)	(4,141,984)	(3,252,269)	-	-	-
Net change in fund balance	\$ (304,569)	\$ (3,669,300)	1,789,251	\$ 3,013,754	\$ 1,622,000	1,611,788
Fund Balance, Beginning			31,911,529			2,275,796
Fund Balance, Ending			\$ 33,700,780			\$ 3,887,584

See notes to required supplementary information

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (continued)

General and Major Special Revenue Funds

For the Year Ended December 31, 2024

	Peoria City/County Health Department Fund		
	Original Budget	Final Budget	Actual
Revenues			
Property taxes	\$ 1,540,299	\$ 1,540,299	\$ 1,536,603
Public safety sales taxes	-	-	-
Licenses and permits	629,500	629,500	662,720
Intergovernmental	4,767,860	4,767,860	5,213,914
Charges for services	875,850	875,850	1,050,471
Fines	-	-	-
Investment earnings	293,654	293,654	252,365
Miscellaneous	1,000	1,000	1,340
Total revenues	8,108,163	8,108,163	8,717,413
Expenditures			
Current:			
General governmental services	-	-	-
Judicial	-	-	-
Public safety and corrections	-	-	-
Community development	-	-	-
Health and welfare	8,073,238	10,609,109	8,256,310
Education	-	-	-
Capital outlay	550,000	217,475	81,780
Debt service	-	-	64,800
Total expenditures	8,623,238	10,826,584	8,402,890
Excess (deficiency) of revenues over expenditures	(515,075)	(2,718,421)	314,523
Other Financing Sources (Uses)			
Transfers in	-	1,200,000	-
Proceeds from sale of capital assets	-	-	-
Issuance of lease	-	-	-
Issuance of subscription	-	-	-
Transfers out	-	(25,000)	(22,900)
Total other financing sources (uses)	78,000	1,253,000	(22,900)
Net change in fund balance	\$ (437,075)	\$ (1,465,421)	291,623
Fund Balance, Beginning			4,123,266
Fund Balance, Ending			\$ 4,414,889

See notes to required supplementary information

Peoria County, Illinois

Illinois Municipal Retirement Fund - Regular Plan

Schedule of Changes in the County's Net Pension Liability (Asset) and Related Ratios

Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service cost	\$ 2,501,574	\$ 2,381,912	\$ 2,449,185	\$ 3,150,087	\$ 3,098,143	\$ 2,979,557	\$ 3,373,069	\$ 3,413,860	\$ 3,695,672	\$ 3,899,505
Interest	17,991,725	17,583,445	17,167,353	16,845,951	16,334,564	15,872,549	15,588,423	15,126,216	14,631,757	13,522,887
Differences between expected and actual experience	521,066	667,768	571,674	612,182	926,999	429,398	1,664,321	(1,502,391)	(1,428,354)	(470,330)
Changes of assumptions	673,378	-	-	(1,666,185)	-	6,452,762	(5,021,172)	(260,060)	254,377	7,042,355
Benefit payments, including refunds of member contributions	(15,298,490)	(14,824,519)	(14,006,255)	(14,310,632)	(12,353,499)	(11,892,943)	(11,346,133)	(10,381,339)	(9,919,639)	(8,295,496)
Net change in total pension liability	6,389,253	5,808,606	6,181,957	4,631,403	8,006,207	13,841,323	4,258,508	6,396,286	7,233,813	15,698,921
Total Pension Liability, Beginning	254,560,179	248,751,573	242,569,616	237,938,213	229,932,006	216,090,683	211,832,175	205,435,889	198,202,076	182,503,155
Total Pension Liability, Ending (a)	<u>\$ 260,949,432</u>	<u>\$ 254,560,179</u>	<u>\$ 248,751,573</u>	<u>\$ 242,569,616</u>	<u>\$ 237,938,213</u>	<u>\$ 229,932,006</u>	<u>\$ 216,090,683</u>	<u>\$ 211,832,175</u>	<u>\$ 205,435,889</u>	<u>\$ 198,202,076</u>
Plan Fiduciary Net Position										
Employer contributions	\$ 1,223,193	\$ 2,087,088	\$ 2,814,738	\$ 3,250,198	\$ 2,603,158	\$ 3,274,919	\$ 3,292,283	\$ 3,386,386	\$ 3,649,263	\$ 3,993,825
Employee contributions	1,478,677	1,398,036	1,339,729	1,596,944	1,560,864	1,615,733	1,633,473	1,557,397	1,645,647	1,720,430
Net investment income	26,644,261	(37,997,774)	43,777,587	33,132,056	38,254,761	(12,547,263)	34,129,174	12,655,580	935,671	10,954,554
Benefit payments, including refunds of member contributions	(15,298,490)	(14,824,519)	(14,006,255)	(14,310,632)	(12,353,499)	(11,892,943)	(11,346,133)	(10,381,339)	(9,919,639)	(8,295,496)
Other (net transfer)	5,273,437	(2,678,511)	(747,773)	2,392,248	1,006,421	2,812,749	(2,690,599)	1,513,495	(602,608)	236,755
Net change in plan fiduciary net position	19,321,078	(52,015,680)	33,178,026	26,060,814	31,071,705	(16,736,805)	25,018,198	8,731,519	(4,291,666)	8,610,068
Plan Fiduciary Net Position, Beginning	239,324,191	291,339,871	258,161,845	232,101,031	201,029,326	217,766,131	192,747,933	184,016,414	188,308,080 *	180,873,480
Plan Fiduciary Net Position, Ending (b)	<u>\$ 258,645,269</u>	<u>\$ 239,324,191</u>	<u>\$ 291,339,871</u>	<u>\$ 258,161,845</u>	<u>\$ 232,101,031</u>	<u>\$ 201,029,326</u>	<u>\$ 217,766,131</u>	<u>\$ 192,747,933</u>	<u>\$ 184,016,414</u>	<u>\$ 189,483,548</u>
Employer's Net Pension Liability/(Asset), Ending (a) - (b)	<u>\$ 2,304,163</u>	<u>\$ 15,235,988</u>	<u>\$ (42,588,298)</u>	<u>\$ (15,592,229)</u>	<u>\$ 5,837,182</u>	<u>\$ 28,902,680</u>	<u>\$ (1,675,448)</u>	<u>\$ 19,084,242</u>	<u>\$ 21,419,475</u>	<u>\$ 8,718,528</u>
Plan fiduciary net position as a percentage of the total pension liability	99.12%	94.01%	117.12%	106.43%	97.55%	87.43%	100.78%	90.99%	89.57%	95.60%
Covered payroll	\$ 31,930,783	\$ 30,186,019	\$ 29,151,444	\$ 32,215,932	\$ 33,421,984	\$ 33,564,567	\$ 33,488,814	\$ 33,454,611	\$ 34,293,388	\$ 35,886,645
Employer's net pension liability/(asset) as a percentage of covered payroll	7.22%	50.47%	-146.09%	-48.40%	17.47%	86.11%	-5.00%	57.05%	62.46%	24.29%

Notes to Schedule:

*Plan Net Position as of the beginning of the year for 2015 has been restated by \$1,175,468

2020 - Changes in assumptions related to salary increases, price inflation, retirement age, and mortality rates.

2018 - No Changes in assumptions were made since prior measurement date.

2017 - Changes in assumptions related to the bond rate, price inflation rate, salary increases, retirement age experience study, and mortality were made since the prior measurement date. The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.78% to 3.31%; price inflation rate change from 2.75% to 2.50%; salary increases change from 3.75%-14.50% to 3.39%-14.25%; retirement age experience study changed from 2011-2013 to 2014-2016; and mortality change from the MP-2014 (base year 2012) projection scale to the MP-2017 (base year 2015) projection scale.

2016 - Changes in assumptions related to the bond rate and investment rate of return were made since the prior measurement date. The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.57% to 3.78% while the investment rate of return changed from 7.49% to 7.50%.

2015 - Changes in assumptions related to the bond rate and investment rate of return were made since the prior measurement date. The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.56% to 3.57% while the investment rate of return changed from 7.50% to 7.49%.

2014 - Changes in assumptions related to mortality and inflation assumptions were made since the prior measurement date. New mortality were adopted as promulgated by the American Society of Actuaries (RP-2014 tables) and the MP-2014 projection scale which recognizes future increases in longevity. Additionally, IMRF lowered the price inflation assumption from 3.00% to 2.75% and the wage inflation assumption from 4.00% to 3.50%.

See notes to required supplementary information

Peoria County, Illinois

Illinois Municipal Retirement Fund - Regular Plan
 Schedule of Employer Contributions
 Last Ten Fiscal Years

	2024	2023	2022	2021	2020
Actuarially determined contribution	\$ 1,206,984	\$ 1,231,755	\$ 2,098,075	\$ 2,830,620	\$ 3,255,257
Contributions in relation to the actuarially determined contribution	(1,223,193)	(1,231,755)	(2,098,075)	(2,830,620)	(3,255,257)
Contribution deficiency (excess)	<u>\$ (16,209)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 34,023,012	\$ 31,930,783	\$ 30,186,019	\$ 29,151,444	\$ 32,215,932
Contributions as a percentage of covered payroll	3.60%	3.86%	6.95%	9.71%	10.10%
	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 2,617,387	\$ 3,304,346	\$ 3,285,253	\$ 3,385,607	\$ 3,641,958
Contributions in relation to the actuarially determined contribution	(2,617,387)	(3,304,346)	(3,292,283)	(3,386,386)	(3,649,263)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,030)</u>	<u>\$ (779)</u>	<u>\$ (7,305)</u>
Covered payroll	\$ 33,421,984	\$ 33,564,567	\$ 33,488,814	\$ 33,454,611	\$ 34,293,388
Contributions as a percentage of covered payroll	7.83%	9.84%	9.83%	10.12%	10.64%

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 of the prior fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year smoothed market; 20% corridor
Inflation	2.25%
Salary increases	2.85% to 13.75% including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	PUB-2010 adjusted and with future mortality improvements projected using scale MP-2021

See notes to required supplementary information

Peoria County, Illinois

Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel Plan
 Schedule of Changes in the County's Net Pension Liability (Asset) and Related Ratios
 Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service cost	\$ 946,558	\$ 952,681	\$ 914,969	\$ 950,566	\$ 1,014,588	\$ 895,610	\$ 1,031,067	\$ 1,031,277	\$ 1,000,478	\$ 1,048,541
Interest	5,483,493	5,363,163	5,103,080	4,879,284	4,755,543	4,549,170	4,302,010	4,155,024	3,940,024	3,729,421
Differences between expected and actual experience	150,065	(93,228)	1,773,529	1,679,070	(326,521)	964,851	2,071,186	(305,793)	465,880	(584,394)
Changes of assumptions	(213,843)	-	-	(461,977)	-	1,961,525	(751,663)	(222,582)	143,350	907,349
Benefit payments, including refunds of member contributions	(4,737,453)	(4,382,226)	(4,063,921)	(3,820,702)	(3,588,935)	(3,396,171)	(3,182,639)	(2,658,357)	(2,433,859)	(2,096,337)
Net change in total pension liability	1,628,820	1,840,390	3,727,657	3,226,241	1,854,675	4,974,985	3,469,961	1,999,569	3,115,873	3,004,580
Total Pension Liability, Beginning	77,529,831	75,689,441	71,961,784	68,735,543	66,880,868	61,905,883	58,435,922	56,436,353	53,320,480	50,315,900
Total Pension Liability, Ending (a)	\$ 79,158,651	\$ 77,529,831	\$ 75,689,441	\$ 71,961,784	\$ 68,735,543	\$ 66,880,868	\$ 61,905,883	\$ 58,435,922	\$ 56,436,353	\$ 53,320,480
Plan Fiduciary Net Position										
Employer contributions	\$ 1,258,954	\$ 1,426,671	\$ 1,701,155	\$ 1,636,887	\$ 1,297,832	\$ 1,176,414	\$ 1,229,795	\$ 1,268,743	\$ 1,333,763	\$ 1,322,869
Employee contributions	488,785	484,964	643,782	490,286	418,556	464,824	419,371	418,079	447,033	464,793
Net investment income	7,166,794	(11,464,991)	11,945,009	8,883,638	10,241,953	(4,088,602)	8,796,457	3,151,744	228,479	2,652,204
Benefit payments, including refunds of member contributions	(4,737,453)	(4,382,226)	(4,063,921)	(3,820,702)	(3,588,935)	(3,396,171)	(3,182,639)	(2,658,357)	(2,433,859)	(2,096,337)
Other (net transfer)	1,831,358	(1,549,891)	158,595	1,149,087	(214,740)	1,282,704	(33,983)	1,067,447	(179,323)	55,697
Net change in plan fiduciary net position	6,008,438	(15,485,473)	10,384,620	8,339,196	8,154,666	(4,560,831)	7,229,001	3,247,656	(603,907)	2,399,226
Plan Fiduciary Net Position, Beginning	62,451,689	77,937,162	67,552,542	59,213,346	51,058,680	55,619,511	48,390,510	45,142,854	45,746,761 *	43,633,098
Plan Fiduciary Net Position, Ending (b)	\$ 68,460,127	\$ 62,451,689	\$ 77,937,162	\$ 67,552,542	\$ 59,213,346	\$ 51,058,680	\$ 55,619,511	\$ 48,390,510	\$ 45,142,854	\$ 46,032,324
Employer's Net Pension Liability/(Asset), Ending (a) - (b)	\$ 10,698,524	\$ 15,078,142	\$ (2,247,721)	\$ 4,409,242	\$ 9,522,197	\$ 15,822,188	\$ 6,286,372	\$ 10,045,412	\$ 11,293,499	\$ 7,288,156
Plan fiduciary net position as a percentage of the total pension liability	86.48%	80.55%	102.97%	93.87%	86.15%	76.34%	89.85%	82.81%	79.99%	86.33%
Covered payroll	\$ 5,896,810	\$ 5,895,199	\$ 5,837,363	\$ 5,611,444	\$ 5,391,451	\$ 5,236,735	\$ 5,353,573	\$ 5,542,782	\$ 5,392,675	\$ 5,321,751
Employer's net pension liability/(asset) as a percentage of covered payroll	181.43%	255.77%	-38.51%	78.58%	176.62%	302.14%	117.42%	181.23%	209.42%	136.95%

Notes to Schedule:

*Plan Net Position as of the beginning of the year for 2015 has been restated by \$285,563

2020 - Changes in assumptions related to salary increases, price inflation, retirement age, and mortality rates.

2018 - No Changes in assumptions were made since prior measurement date.

2017 - Changes in assumptions related to the bond rate, price inflation rate, salary increases, retirement age experience study, and mortality were made since the prior measurement date. The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.78% to 3.31%; price inflation rate change from 2.75% to 2.50%; salary increases change from 3.75%-14.50% to 3.39%-14.25%; retirement age experience study changed from 2011-2013 to 2014-2016; and mortality change from the MP-2014 (base year 2012) projection scale to the MP-2017 (base year 2015) projection scale.

2016 - Changes in assumptions related to the bond rate and investment rate of return were made since the prior measurement date. The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.57% to 3.78% while the investment rate of return changed from 7.49% to 7.50%.

2015 - Changes in assumptions related to the bond rate and investment rate of return were made since the prior measurement date. The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.56% to 3.57% while the investment rate of return changed from 7.50% to 7.49%.

2014 - Changes in assumptions related to mortality and inflation assumptions were made since the prior measurement date. New mortality were adopted as promulgated by the American Society of Actuaries (RP-2014 tables) and the MP-2014 projection scale which recognizes future increases in longevity. Additionally, IMRF lowered the price inflation assumption from 3.00% to 2.75% and the wage inflation assumption from 4.00% to 3.50%.

See notes to required supplementary information

Peoria County, Illinois

Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel Plan
 Schedule of Employer Contributions
 Last Ten Fiscal Years

	2024	2023	2022	2021	2020
Actuarially determined contribution	\$ 1,182,310	\$ 1,254,578	\$ 1,182,310	\$ 1,687,689	\$ 1,634,533
Contributions in relation to the actuarially determined contribution	(1,258,954)	(1,254,578)	(1,182,310)	(1,687,689)	(1,634,533)
Contribution deficiency (excess)	\$ (76,644)	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 6,716,813	\$ 5,896,810	\$ 5,895,199	\$ 5,837,363	\$ 5,611,444
Contributions as a percentage of covered payroll	18.74%	21.28%	20.06%	28.91%	29.13%
	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 1,291,813	\$ 1,154,871	\$ 1,227,574	\$ 1,268,743	\$ 1,271,593
Contributions in relation to the actuarially determined contribution	(1,291,813)	(1,154,871)	(1,229,795)	(1,268,743)	(1,333,763)
Contribution deficiency (excess)	\$ -	\$ -	\$ (2,221)	\$ -	\$ (62,170)
Covered payroll	\$ 5,391,451	\$ 5,236,735	\$ 5,353,573	\$ 5,542,782	\$ 5,392,675
Contributions as a percentage of covered payroll	23.96%	22.05%	22.97%	22.89%	24.73%

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 of the prior fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year smoothed market; 20% corridor
Inflation	2.25%
Salary increases	2.85% to 13.75% including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	PUB-2010 adjusted and with future mortality improvements projected using scale MP-2021

See notes to required supplementary information

Peoria County, Illinois

Illinois Municipal Retirement Fund - Elected County Officials
Schedule of Changes in the County's Net Pension Liability (Asset) and Related Ratios
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,193	\$ 36,798	\$ 39,221	\$ 40,718
Interest	482,827	513,700	504,022	525,657	578,450	601,970	600,997	568,631	555,303	518,143
Differences between expected and actual experience	231,771	(137,230)	443,236	121,683	(418,730)	104,630	641,519	68,629	126,325	712,834
Changes of assumptions	(19,211)	-	-	(89,252)	-	151,229	(343,717)	(876,052)	(344,667)	821,281
Benefit payments, including refunds of member contributions	(810,462)	(794,135)	(833,409)	(879,584)	(896,214)	(914,747)	(886,092)	(784,987)	(775,723)	(731,424)
Net change in total pension liability	(115,075)	(417,665)	113,849	(321,496)	(736,494)	(56,918)	41,900	(986,981)	(399,541)	1,361,552
Total Pension Liability, Beginning	7,064,918	7,482,583	7,368,734	7,690,230	8,426,724	8,483,642	8,441,742	9,428,723	9,828,264	8,466,712
Total Pension Liability, Ending (a)	<u>\$ 6,949,843</u>	<u>\$ 7,064,918</u>	<u>\$ 7,482,583</u>	<u>\$ 7,368,734</u>	<u>\$ 7,690,230</u>	<u>\$ 8,426,724</u>	<u>\$ 8,483,642</u>	<u>\$ 8,441,742</u>	<u>\$ 9,428,723</u>	<u>\$ 9,828,264</u>
Plan Fiduciary Net Position										
Employer contributions	\$ 402,157	\$ 428,208	\$ 453,223	\$ 475,438	\$ 474,919	\$ 465,694	\$ 496,974	\$ 657,107	\$ 543,440	\$ 442,739
Employee contributions	-	-	-	-	-	-	761	7,561	8,073	7,240
Net investment income	298,328	(568,387)	567,209	467,045	681,046	(294,175)	666,920	227,107	14,041	174,191
Benefit payments, including refunds of member contributions	(810,462)	(794,135)	(833,409)	(879,584)	(896,214)	(914,747)	(886,092)	(784,987)	(775,723)	(731,424)
Other (net transfer)	238,597	(202,010)	410,085	25,546	(448,678)	224,906	(144,941)	160,317	577,377	31,372
Net change in plan fiduciary net position	128,620	(1,136,324)	597,108	88,445	(188,927)	(518,322)	133,622	267,105	367,208	(75,882)
Plan Fiduciary Net Position, Beginning	2,512,228	3,648,552	3,051,444	2,962,999	3,151,926	3,670,248	3,536,626	3,269,521	2,902,313 *	2,996,312
Plan Fiduciary Net Position, Ending (b)	<u>\$ 2,640,848</u>	<u>\$ 2,512,228</u>	<u>\$ 3,648,552</u>	<u>\$ 3,051,444</u>	<u>\$ 2,962,999</u>	<u>\$ 3,151,926</u>	<u>\$ 3,670,248</u>	<u>\$ 3,536,626</u>	<u>\$ 3,269,521</u>	<u>\$ 2,920,430</u>
Employer's Net Pension Liability/(Asset), Ending (a) - (b)	<u>\$ 4,308,995</u>	<u>\$ 4,552,690</u>	<u>\$ 3,834,031</u>	<u>\$ 4,317,290</u>	<u>\$ 4,727,231</u>	<u>\$ 5,274,798</u>	<u>\$ 4,813,394</u>	<u>\$ 4,905,116</u>	<u>\$ 6,159,202</u>	<u>\$ 6,907,834</u>
Plan fiduciary net position as a percentage of the total pension liability	38.00%	35.56%	48.76%	41.41%	38.53%	37.40%	43.26%	41.89%	34.68%	29.71%
Covered payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,147	\$ 100,816	\$ 98,872	\$ 96,531
Employer's net pension liability/(asset) as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	47436.62%	4865.41%	6229.47%	7156.08%

Notes to Schedule:

*Plan Net Position as of the beginning of the year for 2015 has been restated by \$18,117

2020 - Changes in assumptions related to salary increases, price inflation, retirement age, and mortality rates.

2018 - No Changes in assumptions were made since prior measurement date.

2017 - Changes in assumptions related to the bond rate, price inflation rate, salary increases, retirement age experience study, and mortality were made since the prior measurement date. The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.78% to 3.31%; price inflation rate change from 2.75% to 2.50%; salary increases change from 3.75%-14.50% to 3.39%-14.25%; retirement age experience study changed from 2011-2013 to 2014-2016; and mortality change from the MP-2014 (base year 2012) projection scale to the MP-2017 (base year 2015) projection scale.

2016 - Changes in assumptions related to the bond rate and investment rate of return were made since the prior measurement date. The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.57% to 3.78% while the investment rate of return changed from 7.49% to 7.50%.

2015 - Changes in assumptions related to the bond rate and investment rate of return were made since the prior measurement date. The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 3.56% to 3.57% while the investment rate of return changed from 7.50% to 7.49%.

2014 - Changes in assumptions related to mortality and inflation assumptions were made since the prior measurement date. New mortality were adopted as promulgated by the American Society of Actuaries (RP-2014 tables) and the MP-2014 projection scale which recognizes future increases in longevity. Additionally, IMRF lowered the price inflation assumption from 3.00% to 2.75% and the wage inflation assumption from 4.00% to 3.50%.

See notes to required supplementary information

Peoria County, Illinois

Illinois Municipal Retirement Fund - Elected County Officials Plan
 Schedule of Employer Contributions
 Last Ten Fiscal Years

	2024	2023	2022	2021	2020
Actuarially determined contribution	\$ 405,344	\$ 402,157	\$ 428,208	\$ 453,223	\$ 475,438
Contributions in relation to the actuarially determined contribution	(402,157)	(402,157)	(428,208)	(453,223)	(475,438)
Contribution deficiency (excess)	\$ 3,187	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%
	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 474,919	\$ 464,694	\$ 59,847	\$ 657,109	\$ 539,762
Contributions in relation to the actuarially determined contribution	(474,919)	(464,694)	(496,974)	(657,107)	(543,440)
Contribution deficiency (excess)	\$ -	\$ -	\$ (437,127)	\$ 2	\$ (3,678)
Covered payroll	\$ -	\$ -	\$ 10,147	\$ 100,816	\$ 98,872
Contributions as a percentage of covered payroll	0.00%	0.00%	4897.74%	651.79%	549.64%

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 of the prior fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year smoothed market; 20% corridor
Inflation	2.25%
Salary increases	2.85% to 13.75% including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	PUB-2010 adjusted and with future mortality improvements projected using scale MP-2021

See notes to required supplementary information

Peoria County, Illinois

Other Postemployment Benefits Plan

Schedule of Changes in the Total OPEB Liability and Related Ratios

Seven Most Recent Fiscal Years

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service cost	\$ 141,877	\$ 126,210	\$ 365,312	\$ 277,605	\$ 202,476	\$ 354,255	\$ 433,514
Interest	155,198	175,641	193,087	210,585	274,179	560,992	545,191
Changes of benefit terms	-	-	-	-	-	(1,890,846)	-
Differences between expected and actual experience	(1,004,271)	-	(3,760,219)	-	(1,904,946)	(1,152,986)	-
Changes of assumptions	87,694	154,695	(877,990)	(327,222)	2,107,641	(1,911,988)	(943,851)
Benefit payments, including refunds of member contributions	(426,367)	(408,419)	(735,235)	(706,878)	(798,382)	(754,396)	(822,125)
Net change in total OPEB liability	(1,045,869)	48,127	(4,815,045)	(545,910)	(119,032)	(4,794,969)	(787,271)
Total OPEB Liability, Beginning	4,973,862	4,925,735	9,740,780	10,286,690	10,405,722	15,200,691	15,987,962
Total OPEB Liability, Ending	<u>\$ 3,927,993</u>	<u>\$ 4,973,862</u>	<u>\$ 4,925,735</u>	<u>\$ 9,740,780</u>	<u>\$ 10,286,690</u>	<u>\$ 10,405,722</u>	<u>\$ 15,200,691</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll	\$ 37,924,899	\$ 34,352,062	\$ 34,059,171	\$ 32,355,530	\$ 32,355,530	\$ 37,045,346	\$ 30,578,256
County's total OPEB liability as a percentage of covered-employee payroll	10.36%	14.48%	14.46%	30.11%	31.79%	28.09%	49.71%

Notes to Schedule:

The County implemented GASB Statement No. 75 in fiscal year 2018 and information prior to fiscal year 2018 is not available.

See notes to required supplementary information

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The budget is as amended by the County Board. All annual appropriations lapse at fiscal year end.

Prior to December 31, the County Administrator and Chief Financial Officer submit to the County Board a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to January 01, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device during the year of the general fund and special revenue funds.

The County is authorized to change budgeted amounts within any fund; however, revision must be approved by two-thirds of the members of the County Board. No revisions can be made increasing the budget unless funding is available for the purpose of the revision. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The appropriated budget is prepared by fund, function, and department. The County Administrator is authorized to transfer budget amounts between object classifications within the same department and between departments within any fund; however, the County Board must approve revisions that alter the total expenditures of any fund.

SUPPLEMENTARY INFORMATION

Peoria County, Illinois

Combining Balance Sheet
 Nonmajor Governmental Funds
 December 31, 2024

Special Revenue Funds							
	University of Illinois Cooperative Extension Fund	Peoria Riverfront Museum Parking Garage TIF Distribution Fund	World War Veterans Memorial Fund	Long-term Care Services Fund	Community Development Assistance Program Grants Fund	County/State Capital Improvement Grant Fund	Risk Management Fund
Assets							
Cash and investments	\$ 126,819	\$ 2,899,886	\$ 78,380	\$ 3,314,755	\$ 799,774	\$ 7,743,012	\$ 4,012,500
Certificates of deposit, at cost	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	153,506	1,225
Property taxes receivable	136,693	-	-	2,455,559	-	-	5,442,747
Accrued interest receivable	-	-	-	-	-	-	-
Due from State of Illinois	-	-	-	-	-	205,815	-
Due from other governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	1,006,667	-
Prepaid items	-	-	-	-	-	-	-
Total assets	\$ 263,512	\$ 2,899,886	\$ 78,380	\$ 5,770,314	\$ 799,774	\$ 9,109,000	\$ 9,456,472
Liabilities, Deferred Inflows of Resources and Fund Balance							
Liabilities							
Accounts and retainage payable	\$ 126,819	\$ -	\$ -	\$ 12,126	\$ -	\$ 35,708	\$ 220,231
Accrued payroll	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to State of Illinois	-	-	-	-	-	-	-
Total liabilities	126,819	-	-	12,126	-	35,708	220,231
Deferred Inflows of Resources							
Property taxes levied for future periods	136,693	-	-	2,455,559	-	-	5,442,747
Total deferred inflows of resources	136,693	-	-	2,455,559	-	-	5,442,747
Fund Balance							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	2,899,886	78,380	1,437,943	-	9,073,292	1,853,266
Committed	-	-	-	1,864,686	799,774	-	1,940,228
Assigned	-	-	-	-	-	-	-
Total fund balance	-	2,899,886	78,380	3,302,629	799,774	9,073,292	3,793,494
Total liabilities, deferred inflows of resources and fund balance	\$ 263,512	\$ 2,899,886	\$ 78,380	\$ 5,770,314	\$ 799,774	\$ 9,109,000	\$ 9,456,472

Peoria County, Illinois

Combining Balance Sheet (continued)

Nonmajor Governmental Funds

December 31, 2024

	Special Revenue Funds							
	County Clerk: Recording Automation Fund	Circuit Clerk: Automation Fund	Circuit Clerk: Document Storage Fund	Circuit Clerk: Operations and Administration Fund	Circuit Clerk: Electronic Citation Fund	Probation Services Fund	Public Defender: Automation Fund	Law Library Fund
Assets								
Cash and investments	\$ 650,435	\$ 202,235	\$ 143,584	\$ 146,371	\$ 118,896	\$ 2,966,018	\$ 16,254	\$ 518,162
Certificates of deposit, at cost	-	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-	-
Property taxes receivable	-	-	-	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-	-	-	-
Due from State of Illinois	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	1,816
Due from other funds	-	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 650,435</u>	<u>\$ 202,235</u>	<u>\$ 143,584</u>	<u>\$ 146,371</u>	<u>\$ 118,896</u>	<u>\$ 2,966,018</u>	<u>\$ 16,254</u>	<u>\$ 519,978</u>
Liabilities, Deferred Inflows of Resources and Fund Balance								
Liabilities								
Accounts and retainage payable	\$ -	\$ -	\$ 695	\$ -	\$ -	\$ 23,590	\$ -	\$ 3,753
Accrued payroll	1,198	6,651	-	4,151	-	-	-	1,116
Unearned revenue	-	-	-	-	-	-	-	31,666
Due to other funds	-	-	-	-	-	-	-	-
Due to State of Illinois	-	-	-	-	-	-	-	-
Total liabilities	<u>1,198</u>	<u>6,651</u>	<u>695</u>	<u>4,151</u>	<u>-</u>	<u>23,590</u>	<u>-</u>	<u>36,535</u>
Deferred Inflows of Resources								
Property taxes levied for future periods	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	649,237	195,584	142,889	142,220	118,896	2,942,428	16,254	483,443
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Total fund balance	<u>649,237</u>	<u>195,584</u>	<u>142,889</u>	<u>142,220</u>	<u>118,896</u>	<u>2,942,428</u>	<u>16,254</u>	<u>483,443</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 650,435</u>	<u>\$ 202,235</u>	<u>\$ 143,584</u>	<u>\$ 146,371</u>	<u>\$ 118,896</u>	<u>\$ 2,966,018</u>	<u>\$ 16,254</u>	<u>\$ 519,978</u>

Peoria County, Illinois

Combining Balance Sheet (continued)

Nonmajor Governmental Funds

December 31, 2024

	Special Revenue Funds						
	Neutral Site Custody Exchange Fund	Mortgage Foreclosure Fund	Access and Visitation Fund	Family Violence Coordinating Council Fund	State's Attorney: Records Automation Fund	Peoria County Forfeiture Fund	Opioid Litigation Fund
Assets							
Cash and investments	\$ 95,801	\$ 1,625	\$ 11,832	\$ -	\$ 41,963	\$ 355,990	\$ 1,263,044
Certificates of deposit, at cost	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Property taxes receivable	-	-	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-	-	-
Due from State of Illinois	-	-	9,390	7,489	-	-	-
Due from other governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-	-
Prepaid items	1,216	-	-	-	-	-	-
Total assets	<u>\$ 97,017</u>	<u>\$ 1,625</u>	<u>\$ 21,222</u>	<u>\$ 7,489</u>	<u>\$ 41,963</u>	<u>\$ 355,990</u>	<u>\$ 1,263,044</u>
Liabilities, Deferred Inflows of Resources and Fund Balance							
Liabilities							
Accounts and retainage payable	\$ 996	\$ -	\$ 74	\$ -	\$ -	\$ -	\$ -
Accrued payroll	432	-	1,074	174	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Due to other funds	-	-	-	3,634	-	-	-
Due to State of Illinois	-	-	-	-	-	-	-
Total liabilities	<u>1,428</u>	<u>-</u>	<u>1,148</u>	<u>3,808</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Property taxes levied for future periods	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance							
Nonspendable	1,216	-	-	-	-	-	-
Restricted	94,373	1,625	-	-	41,963	355,990	1,263,044
Committed	-	-	20,074	3,681	-	-	-
Assigned	-	-	-	-	-	-	-
Total fund balance	<u>95,589</u>	<u>1,625</u>	<u>20,074</u>	<u>3,681</u>	<u>41,963</u>	<u>355,990</u>	<u>1,263,044</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 97,017</u>	<u>\$ 1,625</u>	<u>\$ 21,222</u>	<u>\$ 7,489</u>	<u>\$ 41,963</u>	<u>\$ 355,990</u>	<u>\$ 1,263,044</u>

Peoria County, Illinois

Combining Balance Sheet (continued)

Nonmajor Governmental Funds

December 31, 2024

	Special Revenue Funds						
	State's Attorney: Collections Fund	Rabies Control Fund	Juvenile Detention Center Fund	Sheriff's Office: COPS Grant Fund	Sheriff's Office: Drug Forfeiture Fund	Sheriff's Office: Inmate Benefit Fund	Sheriff's Office: Restricted Donations Fund
Assets							
Cash and investments	\$ 91,080	\$ 1,859	\$ 1,543,654	\$ 203	\$ 82,337	\$ 823,531	\$ 20,586
Certificates of deposit, at cost	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	61,587	-
Property taxes receivable	-	-	613,890	-	-	-	-
Accrued interest receivable	-	-	-	-	-	-	-
Due from State of Illinois	-	-	695,735	-	-	-	-
Due from other governments	-	-	50,519	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	\$ 91,080	\$ 1,859	\$ 2,903,798	\$ 203	\$ 82,337	\$ 885,118	\$ 20,586
Liabilities, Deferred Inflows of Resources and Fund Balance							
Liabilities							
Accounts and retainage payable	\$ -	\$ -	\$ 98,806	\$ -	\$ -	\$ 26,191	\$ 60
Accrued payroll	-	-	133,196	-	-	2,028	-
Unearned revenue	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to State of Illinois	-	-	-	-	-	-	-
Total liabilities	-	-	232,002	-	-	28,219	60
Deferred Inflows of Resources							
Property taxes levied for future periods	-	-	613,890	-	-	-	-
Total deferred inflows of resources	-	-	613,890	-	-	-	-
Fund Balance							
Nonspendable	-	-	-	-	-	-	-
Restricted	91,080	1,859	506,371	-	82,337	856,899	20,526
Committed	-	-	1,551,535	203	-	-	-
Assigned	-	-	-	-	-	-	-
Total fund balance	91,080	1,859	2,057,906	203	82,337	856,899	20,526
Total liabilities, deferred inflows of resources and fund balance	\$ 91,080	\$ 1,859	\$ 2,903,798	\$ 203	\$ 82,337	\$ 885,118	\$ 20,586

Peoria County, Illinois

Combining Balance Sheet (continued)

Nonmajor Governmental Funds

December 31, 2024

Special Revenue Funds							
	Peoria/Stark Joint Emergency Telephone System Board (ETSB) Fund	Planning and Zoning Grant Fund	Solid Waste Management Fund (Sustainability & Resource Conservation)	County Highway Fund	County Bridge Fund	Township Bridge Fund	County Motor Fuel Tax Fund
Assets							
Cash and investments	\$ 6,976,314	\$ -	\$ 1,400,377	\$ 1,653,880	\$ 5,053,433	\$ 220,220	\$ 13,181,071
Certificates of deposit, at cost	2,000,000	-	-	-	-	-	-
Accounts receivable	-	-	83,060	-	50,000	-	-
Property taxes receivable	-	-	-	4,092,599	2,046,299	-	-
Accrued interest receivable	24,411	-	-	-	-	-	-
Due from State of Illinois	1,425,275	127,895	-	-	-	-	454,227
Due from other governments	-	-	-	1,986	241,813	-	1,404,909
Due from other funds	-	-	-	-	109,394	-	-
Notes receivable	-	-	-	-	-	-	-
Prepaid items	786,143	-	-	-	-	-	-
Total assets	\$ 11,212,143	\$ 127,895	\$ 1,483,437	\$ 5,748,465	\$ 7,500,939	\$ 220,220	\$ 15,040,207
Liabilities, Deferred Inflows of Resources and Fund Balance							
Liabilities							
Accounts and retainage payable	\$ 405,947	\$ 45,450	\$ 2,293	\$ 49,600	\$ 151,843	\$ -	\$ 72,614
Accrued payroll	4,172	-	2,002	70,204	3,503	-	3,839
Unearned revenue	20,800	-	-	-	-	-	-
Due to other funds	-	74,562	-	-	-	109,394	-
Due to State of Illinois	-	-	-	-	2,521,794	-	1,489,099
Total liabilities	430,919	120,012	4,295	119,804	2,677,140	109,394	1,565,552
Deferred Inflows of Resources							
Property taxes levied for future periods	-	-	-	4,092,599	2,046,299	-	-
Total deferred inflows of resources	-	-	-	4,092,599	2,046,299	-	-
Fund Balance							
Nonspendable	786,143	-	-	-	-	-	-
Restricted	9,995,081	7,883	1,479,142	1,536,062	2,777,500	110,826	13,474,655
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Total fund balance	10,781,224	7,883	1,479,142	1,536,062	2,777,500	110,826	13,474,655
Total liabilities, deferred inflows of resources and fund balance	\$ 11,212,143	\$ 127,895	\$ 1,483,437	\$ 5,748,465	\$ 7,500,939	\$ 220,220	\$ 15,040,207

Peoria County, Illinois

Combining Balance Sheet (continued)

Nonmajor Governmental Funds

December 31, 2024

	Special Revenue Funds						
	Township Motor Fuel Tax Fund	County Matching Tax Fund	Peoria County Board for the Care and Treatment of Person with a Development Disability Fund	Veterans Assistance Commission Fund	Illinois Municipal Retirement Fund (IMRF)	FICA Fund	Debt Service Fund
Assets							
Cash and investments	\$ 2,327,986	\$ 1,396,759	\$ 1,130,605	\$ 901,801	\$ 3,011,448	\$ 3,125,499	\$ 861,683
Certificates of deposit, at cost	-	-	-	-	-	-	-
Accounts receivable	9,001	7,667	-	-	-	-	-
Property taxes receivable	-	1,023,150	829,570	941,298	2,312,318	2,660,189	-
Accrued interest receivable	-	-	-	-	-	-	-
Due from State of Illinois	131,084	-	-	-	-	-	-
Due from other governments	-	-	-	651	-	-	-
Due from other funds	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-	-
Prepaid items	-	-	-	5,483	-	-	-
Total assets	<u>\$ 2,468,071</u>	<u>\$ 2,427,576</u>	<u>\$ 1,960,175</u>	<u>\$ 1,849,233</u>	<u>\$ 5,323,766</u>	<u>\$ 5,785,688</u>	<u>\$ 861,683</u>
Liabilities, Deferred Inflows of Resources and Fund Balance							
Liabilities							
Accounts and retainage payable	\$ 14,611	\$ 30,328	\$ 415,233	\$ 10,255	\$ 69,318	\$ -	\$ -
Accrued payroll	-	-	-	19,789	-	91,534	-
Unearned revenue	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to State of Illinois	-	-	-	-	-	-	-
Total liabilities	<u>14,611</u>	<u>30,328</u>	<u>415,233</u>	<u>30,044</u>	<u>69,318</u>	<u>91,534</u>	<u>-</u>
Deferred Inflows of Resources							
Property taxes levied for future periods	<u>-</u>	<u>1,023,150</u>	<u>829,570</u>	<u>941,298</u>	<u>2,312,318</u>	<u>2,660,189</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>1,023,150</u>	<u>829,570</u>	<u>941,298</u>	<u>2,312,318</u>	<u>2,660,189</u>	<u>-</u>
Fund Balance							
Nonspendable	-	-	-	5,483	-	-	-
Restricted	2,453,460	1,374,098	715,372	872,408	2,942,130	3,033,965	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	861,683
Total fund balance	<u>2,453,460</u>	<u>1,374,098</u>	<u>715,372</u>	<u>877,891</u>	<u>2,942,130</u>	<u>3,033,965</u>	<u>861,683</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,468,071</u>	<u>\$ 2,427,576</u>	<u>\$ 1,960,175</u>	<u>\$ 1,849,233</u>	<u>\$ 5,323,766</u>	<u>\$ 5,785,688</u>	<u>\$ 861,683</u>

Peoria County, Illinois

Combining Balance Sheet (continued)

Nonmajor Governmental Funds

December 31, 2024

	Capital Projects Funds						Total Nonmajor Governmental Funds
	Capital Projects Fund	Public Facility Sales Tax Fund	Peoria Riverfront Museum Construction Fund	Veterans War Memorial Capital Projects Fund	Criminal Justice Information System Fund	Enterprise Resource Planning Fund	
Assets							
Cash and investments	\$ 9,774,436	\$ 563,091	\$ 3,599,212	\$ 20,160	\$ 125,225	\$ 504,830	\$ 83,898,616
Certificates of deposit, at cost	-	-	-	-	-	-	2,000,000
Accounts receivable	-	-	-	-	-	-	366,046
Property taxes receivable	-	-	-	-	-	-	22,554,312
Accrued interest receivable	-	-	-	-	-	-	24,411
Due from State of Illinois	-	1,546,620	-	-	-	-	4,603,530
Due from other governments	-	-	-	-	-	-	1,701,694
Due from other funds	-	-	-	-	-	-	109,394
Notes receivable	-	-	-	-	-	-	1,006,667
Prepaid items	-	-	-	-	-	-	792,842
Total assets	<u>\$ 9,774,436</u>	<u>\$ 2,109,711</u>	<u>\$ 3,599,212</u>	<u>\$ 20,160</u>	<u>\$ 125,225</u>	<u>\$ 504,830</u>	<u>\$ 117,057,512</u>
Liabilities, Deferred Inflows of Resources and Fund Balance							
Liabilities							
Accounts and retainage payable	\$ 965,216	\$ -	\$ -	\$ -	\$ 222	\$ 54,834	\$ 2,836,813
Accrued payroll	-	-	-	-	-	-	345,063
Unearned revenue	-	-	-	-	-	-	52,466
Due to other funds	-	-	-	-	-	-	187,590
Due to State of Illinois	-	-	-	-	-	-	4,010,893
Total liabilities	<u>965,216</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>222</u>	<u>54,834</u>	<u>7,432,825</u>
Deferred Inflows of Resources							
Property taxes levied for future periods	-	-	-	-	-	-	22,554,312
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,554,312</u>
Fund Balance							
Nonspendable	-	-	-	-	-	-	792,842
Restricted	5,947,639	2,109,711	3,097,692	20,160	-	-	75,297,569
Committed	2,861,581	-	501,520	-	125,003	449,996	10,118,281
Assigned	-	-	-	-	-	-	861,683
Total fund balance	<u>8,809,220</u>	<u>2,109,711</u>	<u>3,599,212</u>	<u>20,160</u>	<u>125,003</u>	<u>449,996</u>	<u>87,070,375</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 9,774,436</u>	<u>\$ 2,109,711</u>	<u>\$ 3,599,212</u>	<u>\$ 20,160</u>	<u>\$ 125,225</u>	<u>\$ 504,830</u>	<u>\$ 117,057,512</u>

Peoria County, Illinois

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

Special Revenue Funds							
	University of Illinois Cooperative Extension Fund	Peoria Riverfront Museum Parking Garage TIF Distribution Fund	World War Veterans Memorial Fund	Long-term Care Services Fund	Community Development Assistance Program Grants Fund	County/State Capital Improvement Grant Fund	Risk Management Fund
Revenues							
Property taxes	\$ 126,724	\$ -	\$ -	\$ 2,276,438	\$ -	\$ -	\$ 4,381,757
Sales taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	348,607	-
Charges for services	-	-	600	1,034,177	-	-	15,269
Fines	-	-	-	-	-	-	-
Investment earnings (loss)	-	128,964	3,487	59,042	38,672	655,165	105,615
Miscellaneous	-	-	-	-	-	-	-
Total revenues	126,724	128,964	4,087	3,369,657	38,672	1,003,772	4,502,641
Expenditures							
Current:							
General governmental services	126,818	-	-	-	-	-	3,252,358
Judicial	-	-	-	-	-	-	-
Public safety and corrections	-	-	-	-	-	-	-
Community development	-	-	335	-	-	523,607	-
Highway	-	-	-	-	-	-	-
Health and welfare	-	-	-	74,844	-	-	-
Education	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total expenditures	126,818	-	335	74,844	-	523,607	3,252,358
Excess (deficiency) of revenues over expenditures	(94)	128,964	3,752	3,294,813	38,672	480,165	1,250,283
Other Financing Sources (Uses)							
Transfers in	-	-	-	1,805,644	-	-	9,929
Issuance of lease	-	-	-	-	-	-	-
Transfers out	-	-	-	(1,591,750)	-	(45,000)	-
Total other financing sources (uses)	-	-	-	213,894	-	(45,000)	9,929
Net change in fund balances	(94)	128,964	3,752	3,508,707	38,672	435,165	1,260,212
Fund Balance, Beginning	94	2,770,922	74,628	(206,078)	761,102	8,638,127	2,533,282
Fund Balance, Ending	\$ -	\$ 2,899,886	\$ 78,380	\$ 3,302,629	\$ 799,774	\$ 9,073,292	\$ 3,793,494

Peoria County, Illinois

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (continued)
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Special Revenue Funds						
	County Clerk: Recording Automation Fund	Circuit Clerk: Automation Fund	Circuit Clerk: Document Storage Fund	Circuit Clerk: Operations and Administration Fund	Circuit Clerk: Electronic Citation Fund	Probation Services Fund	Public Defender: Automation Fund
Revenues							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	40,000	-	35,929	-
Charges for services	246,350	259,655	260,000	94,613	52,183	493,587	2,947
Fines	-	-	-	-	-	-	-
Investment earnings (loss)	26,095	8,995	5,862	5,825	5,880	129,501	644
Miscellaneous	-	-	-	-	-	-	-
Total revenues	272,445	268,650	265,862	140,438	58,063	659,017	3,591
Expenditures							
Current:							
General governmental services	153,557	-	-	-	-	-	-
Judicial	-	291,723	254,052	158,697	99,705	420,464	-
Public safety and corrections	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-
Highway	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total expenditures	153,557	291,723	254,052	158,697	99,705	420,464	-
Excess (deficiency) of revenues over expenditures	118,888	(23,073)	11,810	(18,259)	(41,642)	238,553	3,591
Other Financing Sources (Uses)							
Transfers in	-	-	-	-	-	-	-
Issuance of lease	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	118,888	(23,073)	11,810	(18,259)	(41,642)	238,553	3,591
Fund Balance, Beginning	530,349	218,657	131,079	160,479	160,538	2,703,875	12,663
Fund Balance, Ending	\$ 649,237	\$ 195,584	\$ 142,889	\$ 142,220	\$ 118,896	\$ 2,942,428	\$ 16,254

Peoria County, Illinois

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (continued)
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Special Revenue Funds						
	Law Library Fund	Neutral Site Custody Exchange Fund	Mortgage Foreclosure Fund	Access and Visitation Fund	Family Violence Coordinating Council Fund	State's Attorney: Records Automation Fund	Peoria County Forfeiture Fund
Revenues							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales taxes	-	-	-	-	-	-	-
Intergovernmental	73,436	37,705	-	49,471	38,635	-	-
Charges for services	110,776	52,130	6,150	-	-	5,080	-
Fines	-	-	-	-	-	-	12,141
Investment earnings (loss)	20,357	3,574	5	603	-	1,731	17,894
Miscellaneous	-	-	-	-	-	-	-
Total revenues	204,569	93,409	6,155	50,074	38,635	6,811	30,035
Expenditures							
Current:							
General governmental services	-	-	-	-	-	-	-
Judicial	53,614	69,480	4,970	49,736	35,123	-	36,087
Public safety and corrections	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-
Highway	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	41,256	-	-	-	-	-	-
Interest	3,782	-	-	-	-	-	-
Total expenditures	98,652	69,480	4,970	49,736	35,123	-	36,087
Excess (deficiency) of revenues over expenditures	105,917	23,929	1,185	338	3,512	6,811	(6,052)
Other Financing Sources (Uses)							
Transfers in	-	-	-	-	-	-	-
Issuance of lease	-	-	-	-	-	-	-
Transfers out	-	(2,806)	-	-	(3,512)	-	-
Total other financing sources (uses)	-	(2,806)	-	-	(3,512)	-	-
Net change in fund balances	105,917	21,123	1,185	338	-	6,811	(6,052)
Fund Balance, Beginning	377,526	74,466	440	19,736	3,681	35,152	362,042
Fund Balance, Ending	\$ 483,443	\$ 95,589	\$ 1,625	\$ 20,074	\$ 3,681	\$ 41,963	\$ 355,990

Peoria County, Illinois

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (continued)
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Special Revenue Funds						
	Opioid Litigation Fund	State's Attorney: Collections Fund	Rabies Control Fund	Juvenile Detention Center Fund	Sheriff's Office: COPS Grant Fund	Sheriff's Office: Drug Forfeiture Fund	Sheriff's Office: Inmate Benefit Fund
Revenues							
Property taxes	\$ -	\$ -	\$ -	\$ 569,117	\$ -	\$ -	\$ -
Sales taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	2,726,029	93,066	6,648	-
Charges for services	-	21,300	-	679,283	-	-	292,786
Fines	688,364	-	-	-	-	-	230
Investment earnings (loss)	41,243	3,582	-	56,328	1	3,281	35,241
Miscellaneous	-	-	-	-	-	866	-
Total revenues	729,607	24,882	-	4,030,757	93,067	10,795	328,257
Expenditures							
Current:							
General governmental services	-	-	-	-	-	-	-
Judicial	4,410	2,926	-	-	-	-	-
Public safety and corrections	-	-	-	5,118,186	56,293	13,539	237,356
Community development	-	-	-	-	-	-	-
Highway	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-
Capital outlay	-	-	-	126,245	-	-	-
Debt service:							
Principal	-	-	-	-	38,107	-	-
Interest	-	-	-	-	5,274	-	-
Total expenditures	4,410	2,926	-	5,244,431	99,674	13,539	237,356
Excess (deficiency) of revenues over expenditures	725,197	21,956	-	(1,213,674)	(6,607)	(2,744)	90,901
Other Financing Sources (Uses)							
Transfers in	-	-	-	1,550,000	-	-	-
Issuance of lease	-	-	-	-	-	-	-
Transfers out	-	-	-	(80,667)	-	-	-
Total other financing sources (uses)	-	-	-	1,469,333	-	-	-
Net change in fund balances	725,197	21,956	-	255,659	(6,607)	(2,744)	90,901
Fund Balance, Beginning	537,847	69,124	1,859	1,802,247	6,810	85,081	765,998
Fund Balance, Ending	\$ 1,263,044	\$ 91,080	\$ 1,859	\$ 2,057,906	\$ 203	\$ 82,337	\$ 856,899

Peoria County, Illinois

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (continued)
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Special Revenue Funds						
	Sheriff's Office: Restricted Donations Fund	Peoria/Stark Joint Emergency Telephone System Board (ETSB) Fund	Planning and Zoning Grant Fund	Solid Waste Management Fund (Sustainability & Resource Conservation)	County Highway Fund	County Bridge Fund	Township Bridge Fund
Revenues							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 3,794,032	\$ 1,897,016	\$ -
Sales taxes	-	-	-	-	-	-	-
Intergovernmental	2,235	1,676,298	201,538	2,295	-	-	184,263
Charges for services	1,244	2,948,643	-	201,840	913,138	95,894	-
Fines	-	-	-	-	-	-	-
Investment earnings (loss)	109	401,845	331	63,042	50,166	174,990	15,927
Miscellaneous	-	-	-	528	353	-	-
Total revenues	3,588	5,026,786	201,869	267,705	4,757,689	2,167,900	200,190
Expenditures							
Current:							
General governmental services	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	-	-
Public safety and corrections	5,365	2,693,222	-	-	-	-	-
Community development	-	-	183,433	138,197	-	-	-
Highway	-	-	-	-	4,534,655	419,302	109,394
Health and welfare	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-
Capital outlay	-	401,382	-	-	-	2,314,903	-
Debt service:							
Principal	-	1,122,123	-	-	-	-	-
Interest	-	38,196	-	-	-	-	-
Total expenditures	5,365	4,254,923	183,433	138,197	4,534,655	2,734,205	109,394
Excess (deficiency) of revenues over expenditures	(1,777)	771,863	18,436	129,508	223,034	(566,305)	90,796
Other Financing Sources (Uses)							
Transfers in	-	-	-	-	-	-	-
Issuance of lease	-	-	-	-	-	-	-
Transfers out	-	-	(18,105)	-	-	-	-
Total other financing sources (uses)	-	-	(18,105)	-	-	-	-
Net change in fund balances	(1,777)	771,863	331	129,508	223,034	(566,305)	90,796
Fund Balance, Beginning	22,303	10,009,361	7,552	1,349,634	1,313,028	3,343,805	20,030
Fund Balance, Ending	\$ 20,526	\$ 10,781,224	\$ 7,883	\$ 1,479,142	\$ 1,536,062	\$ 2,777,500	\$ 110,826

Peoria County, Illinois

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (continued)
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Special Revenue Funds						
	County Motor Fuel Tax Fund	Township Motor Fuel Tax Fund	County Matching Tax Fund	Peoria County Board for the Care and Treatment of Person with a Developmental Disability Fund	Veterans Assistance Commission Fund	Illinois Municipal Retirement Fund (IMRF)	FICA Fund
Revenues							
Property taxes	\$ -	\$ -	\$ 948,507	\$ 769,067	\$ 872,623	\$ 2,143,734	\$ 2,466,224
Sales taxes	-	-	-	-	-	-	-
Intergovernmental	5,157,668	1,551,276	-	385,020	86,245	500,525	500,526
Charges for services	1,595,654	-	14,722	-	-	-	-
Fines	-	-	-	-	-	-	-
Investment earnings (loss)	597,105	132,692	69,366	58,414	35,784	143,649	136,792
Miscellaneous	-	-	-	-	651	-	-
Total revenues	7,350,427	1,683,968	1,032,595	1,212,501	995,303	2,787,908	3,103,542
Expenditures							
Current:							
General governmental services	-	-	-	-	-	588,260	374,963
Judicial	-	-	-	-	-	342,572	673,582
Public safety and corrections	-	-	-	-	-	2,047,928	1,537,961
Community development	-	-	-	-	-	23,872	47,996
Highway	3,481,562	1,681,779	407,751	-	-	122,060	247,363
Health and welfare	-	-	-	1,637,916	848,864	177,362	356,596
Education	-	-	-	-	-	7,490	15,013
Capital outlay	77,339	-	699,507	-	584,820	-	-
Debt service:							
Principal	-	-	10,706	-	56,534	-	-
Interest	-	-	824	-	12,812	-	-
Total expenditures	3,558,901	1,681,779	1,118,788	1,637,916	1,503,030	3,309,544	3,253,474
Excess (deficiency) of revenues over expenditures	3,791,526	2,189	(86,193)	(425,415)	(507,727)	(521,636)	(149,932)
Other Financing Sources (Uses)							
Transfers in	-	-	-	-	-	-	-
Issuance of lease	-	-	-	-	561,900	-	-
Transfers out	-	-	(51,541)	-	-	-	-
Total other financing sources (uses)	-	-	(51,541)	-	561,900	-	-
Net change in fund balances	3,791,526	2,189	(137,734)	(425,415)	54,173	(521,636)	(149,932)
Fund Balance, Beginning	9,683,129	2,451,271	1,511,832	1,140,787	823,718	3,463,766	3,183,897
Fund Balance, Ending	\$ 13,474,655	\$ 2,453,460	\$ 1,374,098	\$ 715,372	\$ 877,891	\$ 2,942,130	\$ 3,033,965

Peoria County, Illinois

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (continued)
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Capital Funds							
	Debt Service Fund	Capital Projects Fund	Public Facility Sales Tax Fund	Peoria Riverfront Museum Construction Fund	Veterans War Memorial Capital Projects Fund	Criminal Justice Information System Project Fund	Enterprise Resource Planning Fund	Total Nonmajor Governmental Funds
Revenues								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,245,239
Sales taxes	-	-	5,638,637	-	-	-	-	5,638,637
Intergovernmental	-	-	-	-	-	-	-	13,697,415
Charges for services	-	-	-	-	-	-	-	9,398,021
Fines	-	-	-	-	-	-	-	700,735
Investment earnings (loss)	103,092	400,512	21,947	161,067	896	7,654	8,079	3,941,046
Miscellaneous	-	-	-	-	-	-	-	2,398
Total revenues	103,092	400,512	5,660,584	161,067	896	7,654	8,079	53,623,491
Expenditures								
Current:								
General governmental services	2,500	167,527	-	-	-	-	76,095	4,742,078
Judicial	-	250,502	-	-	-	-	-	2,747,643
Public safety and corrections	-	130,011	-	-	-	68,982	-	11,908,843
Community development	-	-	-	29,844	-	-	-	947,284
Highway	-	44,784	-	-	-	-	-	11,048,650
Health and welfare	-	300,902	-	-	-	-	-	3,396,484
Education	-	-	-	-	-	-	-	22,503
Capital outlay	-	1,704,367	-	-	-	-	-	5,908,563
Debt service:								
Principal	2,240,000	-	-	-	-	-	-	3,508,726
Interest	1,516,200	-	-	-	-	-	-	1,577,088
Total expenditures	3,758,700	2,598,093	-	29,844	-	68,982	76,095	45,807,862
Excess (deficiency) of revenues over expenditures	(3,655,608)	(2,197,581)	5,660,584	131,223	896	(61,328)	(68,016)	7,815,629
Other Financing Sources (Uses)								
Transfers in	3,756,200	4,000,000	-	-	-	-	365,000	11,486,773
Issuance of lease	-	-	-	-	-	-	-	561,900
Transfers out	-	-	(6,004,600)	-	-	-	-	(7,797,981)
Total other financing sources (uses)	3,756,200	4,000,000	(6,004,600)	-	-	-	365,000	4,250,692
Net change in fund balances	100,592	1,802,419	(344,016)	131,223	896	(61,328)	296,984	12,066,321
Fund Balance, Beginning	761,091	7,006,801	2,453,727	3,467,989	19,264	186,331	153,012	75,004,054
Fund Balance, Ending	\$ 861,683	\$ 8,809,220	\$ 2,109,711	\$ 3,599,212	\$ 20,160	\$ 125,003	\$ 449,996	\$ 87,070,375

Peoria County, Illinois

General Fund

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

Peoria County, Illinois

Balance Sheet

General Fund

December 31, 2024

(With Comparative Totals for December 31, 2023)

	2024	2023
Assets		
Cash	\$ 26,552,467	\$ 27,752,558
Certificates of deposit, at cost	3,500,000	-
Accounts receivable	151,215	175,647
Property taxes receivable	9,515,292	9,508,018
Accrued interest receivable	140,275	-
Due from State of Illinois	6,658,902	6,476,228
Due from federal government	37,656	100,629
Due from other governments, net of allowance of \$120,000	301,643	463,736
Due from other funds	78,196	228,541
Lease receivable	832,744	958,409
Prepaid items	143,995	111,466
Total assets	\$ 47,912,385	\$ 45,775,232
Liabilities, Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts payable	\$ 1,966,262	\$ 1,978,238
Accrued payroll	865,860	600,239
Unearned revenue	396,268	93,442
Due to State of Illinois	136,663	93,635
Due to other governments	23,308	88,966
Amounts due to others	513,317	575,495
Total liabilities	3,901,678	3,430,015
Deferred Inflows of Resources		
Property taxes levied for future periods	9,515,292	9,508,018
Lease related	794,635	925,670
Total deferred inflows of resources	10,309,927	10,433,688
Fund Balance		
Nonspendable	143,995	111,466
Restricted	2,372,735	2,471,402
Committed	400,000	400,000
Assigned	1,649,953	1,266,313
Unassigned	29,134,097	27,662,348
Total fund balance	33,700,780	31,911,529
Total liabilities, deferred inflows of resources and fund balance	\$ 47,912,385	\$ 45,775,232

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

General Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 7,796,574	\$ 9,508,018	\$ 9,500,266	\$ 8,169,990
Public safety and similar sales taxes	6,302,264	6,302,264	6,429,135	6,167,890
Licenses and permits	1,528,000	1,528,000	1,600,243	1,507,033
Intergovernmental	28,133,039	29,716,012	28,650,104	30,110,578
Charges for services	10,667,345	10,667,345	10,188,456	10,409,524
Fines	1,203,500	1,203,500	1,272,836	469,220
Investment earnings	920,000	920,000	1,441,305	1,213,118
Miscellaneous	59,750	66,855	240,772	271,961
Total revenues	56,610,472	59,911,994	59,323,117	58,319,314
Expenditures				
Current:				
General governmental services	14,246,844	15,760,317	13,170,004	12,035,415
Judicial	14,427,505	14,729,594	13,123,384	11,598,910
Public safety and corrections	23,972,193	25,090,827	24,134,202	21,291,941
Community development	846,025	894,074	656,751	643,997
Education	277,234	419,634	340,475	258,147
Capital outlay	795,000	2,544,864	2,536,308	2,721,104
Debt service:				
Principal	-	-	274,494	104,410
Interest	-	-	45,979	10,519
Total expenditures	54,564,801	59,439,310	54,281,597	48,664,443
Excess of revenues over expenditures	2,045,671	472,684	5,041,520	9,654,871
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	35,000	35,000	56,032	52,073
Issuance of lease	-	-	228,053	785,712
Issuance of subscription	-	-	74,538	86,986
Transfers in	124,610	148,510	224,531	373,285
Transfers out	(2,509,850)	(4,325,494)	(3,835,423)	(7,326,702)
Total other financing sources (uses)	(2,350,240)	(4,141,984)	(3,252,269)	(6,028,646)
Net change in fund balance	\$ (304,569)	\$ (3,669,300)	1,789,251	3,626,225
Fund Balance, Beginning			31,911,529	28,285,304
Fund Balance, Ending			\$ 33,700,780	\$ 31,911,529

Peoria County, Illinois

Schedule of Expenditures - Budget and Actual

General Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
General Governmental Services				
Current:				
Personnel	\$ 5,102,885	\$ 5,103,309	\$ 4,799,121	\$ 4,391,286
Commodities	390,225	845,988	449,349	387,147
Contractual	4,277,074	5,334,360	3,444,874	2,965,802
Interfund and departmental	4,476,660	4,476,660	4,476,660	4,291,180
Total general governmental	14,246,844	15,760,317	13,170,004	12,035,415
Judicial				
Current:				
Personnel	11,639,358	11,409,100	10,389,758	9,379,519
Commodities	200,600	405,672	193,383	168,107
Contractual	2,585,047	2,912,639	2,538,060	2,049,101
Interfund and departmental	2,500	2,183	2,183	2,183
Total judicial	14,427,505	14,729,594	13,123,384	11,598,910
Public Safety and Corrections				
Current:				
Personnel	18,904,954	18,929,813	18,542,772	16,788,982
Commodities	1,674,814	2,175,736	1,780,130	1,525,913
Contractual	3,171,390	3,764,243	3,591,265	2,757,431
Interfund and departmental	221,035	221,035	220,035	219,615
Total public safety and corrections	23,972,193	25,090,827	24,134,202	21,291,941
Community Development				
Current:				
Personnel	714,115	736,360	611,504	605,657
Commodities	11,150	10,805	5,729	4,607
Contractual	120,760	146,909	39,518	33,733
Total community development	846,025	894,074	656,751	643,997
Education				
Current:				
Personnel	241,549	231,049	203,185	215,588
Communities	1,000	-	-	-
Contractual	34,685	188,585	137,290	42,559
Total education	277,234	419,634	340,475	258,147
Debt Service				
Principal	-	-	274,493	104,410
Investment earnings	-	-	45,980	10,519
Total debt service	-	-	320,473	114,929
Capital Outlay				
General governmental services	50,000	50,000	228,052	128,713
Judicial	145,000	1,101,862	1,045,685	198,255
Public safety	520,000	1,313,002	1,262,765	2,136,433
Community development	80,000	80,000	-	-
Highway	-	-	(194)	257,703
Total capital outlay	795,000	2,544,864	2,536,308	2,721,104
Total expenditures	\$ 54,564,801	\$ 59,439,310	\$ 54,281,597	\$ 48,664,443

Peoria County, Illinois

Governmental Funds

Special Revenue Funds

Funds used to account for revenues from specific taxes or other earmarked revenue sources which, by statute, charter provision, or local ordinance, are designated to finance particular functions or activities of government.

Following are individual Special Revenue Funds:

American Rescue Plan Act (ARPA) Fund - To fund urgent Covid-19 relief response efforts, support vital public services and help retain jobs, support economic stabilization, and to address systematic public health and economic challenges through the Coronavirus State and Local Fiscal Recovery Funds established by the American Rescue Plan Act of 2021.

Peoria City/County Health Department Fund - The Peoria City/County Health Department is directed by a board consisting of twelve members, appointed by the County Board Chairman, and is responsible for disease control and the physical and mental health of County residents.

University of Illinois Cooperative Extension Fund - This fund was established to account for proceeds from the tax levy for the University of Illinois Extension Service to be used for the funding of that service.

Peoria Riverfront Museum Parking Garage TIF Distribution Fund - This fund was established to account for TIF subsidiaries received from the City of Peoria for the Peoria Riverfront Museum.

World War Veterans Memorial Fund - This fund was established to hold monies donated for the purpose of building a World War Veterans' Memorial in Peoria County.

Long-term Care Services Fund - This fund was established to provide for the well-being of residents requiring long-term care services.

Community Development Assistance Program Grants Fund - This fund is used to provide loans to businesses that are locating and/or expanding within Peoria County.

County/State Capital Improvement Grant Fund - This fund is used to account for grant funds from the Illinois Department of Commerce and Community Affairs. Under the requirements of the grant, the County loaned the funds to a large manufacturer within Peoria County to assist the company in making necessary improvements to its economic infrastructure.

Risk Management Fund - This fund has been established to fund unemployment, workers' compensation, and liability claims of County employees.

County Clerk: Recording Automation Fund - This fund was established to account for automation fees assessed by the Recorder of Deeds' Office which is now assessed by the County Clerk.

Circuit Clerk: Automation Fund - The purpose of this fund is to finance any cost related to the automation of court records. The costs include the hardware, software, research and development costs, and personnel costs related thereto.

Peoria County, Illinois

Governmental Funds

Special Revenue Funds

Circuit Clerk: Document Storage Fund - The purpose of this fund is to finance any cost related to the storage of court records. The costs include the hardware, software, research and development costs, and personnel costs related thereto.

Circuit Clerk: Operations and Administration Fund - The purpose of this fund is to defer the costs of any administrative functions of the Circuit Clerk's office.

Circuit Clerk: Electronic Citation Fund - The purpose of this fund is to perform the duties required by the office to establish and maintain electronic citations.

Probation Services Fund - This fund is used to account for probation service fees collected by the Clerk of the Circuit Court from those offenders sentenced to probation on whom the court has imposed the fee as a condition of such probation which will be used to enhance the probation service program.

Public Defender: Automation Fund - The purpose of this fund is to finance any cost related to the automation of public defender records. The costs include the hardware, software, research and development costs, and personnel related thereto.

Law Library Fund - This fund is used to fund the maintenance of a legal reference library for use by interested parties.

Neutral Site Custody Exchange Fund - This fund is used to account for a civil litigation fee collected by the Clerk of the Circuit Court. The funds collected are to be granted to qualifying not-for-profit organizations implementing Neutral Site Custody Exchange Programs.

Mortgage Foreclosure Fund - This fund was established to account for the collection and distribution of mortgage foreclosure payments.

Access and Visitation Fund - This fund is used to account for the activity of grants relating to the provision of access and visitation services ordered by the courts to nonmarried parents.

Family Violence Coordinating Council Fund - This fund is used to account for the activity of the Tenth Judicial Circuit Family Violence Coordinating Council.

State's Attorney: Records Automation Fund - This fund was established to account for automation fees assessed by the State's Attorney's Office.

Peoria County Forfeiture Fund - This fund was established to account for proceeds derived from the sale of assets confiscated from contraband sales to be used for further drug enforcement and prosecution, and is managed by the State's Attorney's Office.

Opioid Litigation Fund - This fund was established to account for proceeds derived from settlements of lawsuits from drug companies accountable for the opioid crisis which will be used for further advance drug enforcement and prosecution.

Peoria County, Illinois

Governmental Funds

Special Revenue Funds

State's Attorney: Collections Fund - This fund was established to provide for the tracking of restricted State's Attorney charges for services.

Rabies Control Fund - This fund is used to provide monetary relief to individuals who have suffered a loss of farm animals as a result of killing by dogs.

Juvenile Detention Center Fund - This special revenue fund is used to account for the revenue and expenditures of the Juvenile Detention Center.

Sheriff's Office: COPS Grant Fund - This fund is used to account for the activity of federal grants relating to the addition of Sheriff's officers and purchase of certain equipment.

Sheriff's Office: Drug Forfeiture Fund - This fund is used to account for drug seizure money received from the State to use for drug enforcement expenditures.

Sheriff's Office: Inmate Benefit Fund - This fund was established to account for revenues and expenditures of the jail commissary.

Sheriff's Office: Restricted Donations Fund - This fund oversees and accounts for the collection and distribution of donations specifically restricted to particular uses.

Peoria/Stark Joint Emergency Telephone System Board (ETSB) Fund - This fund was established to account for emergency telephone service fees collected by the Treasurer's office and expenditures made by the Treasurer's office at the discretion of the E911 Board.

Planning and Zoning Grant Fund - This fund was established to account for grant proceeds for various grants the Planning and Zoning Department may receive from time to time.

Solid Waste Management Fund (Sustainability and Resource Conservation) - This special revenue fund is used to account for waste disposal fees which are tipping fees generated by waste being dumped at the Peoria city/county landfill. These fees are required enabling legislation to be utilized for solid waste management purposes.

County Highway Fund - This fund is for expenditures for the construction, maintenance, and repair of the County's roads and bridges.

County Bridge Fund - This fund is used to fund projects which involve bridge construction through county governments.

Township Bridge Fund - This fund is used to fund projects which involve bridge construction through township governments.

County Motor Fuel Tax Fund - This fund primarily supports capital projects with funding derived from the State's distribution of the County's share of the motor fuel tax collected by the State.

Peoria County, Illinois

Governmental Funds

Special Revenue Funds

Township Motor Fuel Tax Fund - This fund primarily supports capital projects with funding derived from the State's distribution of the townships' share of the motor fuel tax collected by the State.

County Matching Tax Fund - Revenues received through the use of this tax are used to match Federal or State Government motor fuel tax funds for road purposes or for transportation planning studies.

Peoria County Board for the Care and Treatment of Persons with a Developmental Disability Fund - The Persons with Developmental Disabilities Fund is governed by a three-member board appointed by the County Board Chairman to provide for the well being of people requiring their services.

Veterans Assistance Commission Fund - The Commission provides emergency relief to indigent veterans, assists veterans in gaining earned benefits, and advocates for veterans.

Illinois Municipal Retirement Fund (IMRF) - This fund is used to collect taxes for the employer contribution to the State retirement system.

FICA Fund - This fund is used to collect taxes for the employer contribution to the Federal Social Security program.

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

American Rescue Plan Act (ARPA) Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 8,569,624	\$ 30,659,747	\$ 16,805,427	\$ 5,656,695
Investment earnings	400,000	400,000	1,611,788	1,864,041
Total revenues	8,969,624	31,059,747	18,417,215	7,520,736
Expenditures				
Current, community development:				
Commodities	-	538,648	418,602	232,283
Contractual	1,900,000	10,044,471	1,297,456	1,292,132
Capital outlay	4,055,870	18,854,628	15,089,369	4,132,280
Other costs, contingency	2,613,754	132,943	-	-
Total expenditures	8,569,624	29,570,690	16,805,427	5,656,695
Net change in fund balance	\$ 400,000	\$ 1,489,057	1,611,788	1,864,041
Fund Balance, Beginning			2,275,796	411,755
Fund Balance, Ending			\$ 3,887,584	\$ 2,275,796

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Peoria City/County Health Department Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 1,540,299	\$ 1,540,299	\$ 1,536,603	\$ 1,424,552
Licenses and permits	629,500	629,500	662,720	659,011
Intergovernmental	4,767,860	4,767,860	5,213,914	5,967,358
Charges for services	875,850	875,850	1,050,471	1,013,809
Investment earnings	293,654	293,654	252,365	344,290
Miscellaneous	1,000	1,000	1,340	1,699
Total revenues	8,108,163	8,108,163	8,717,413	9,410,719
Expenditures				
Current, health and welfare:				
Personnel	5,154,528	5,019,154	4,495,853	4,481,570
Commodities	276,000	583,415	552,426	342,182
Contractual	2,064,115	4,427,945	2,629,436	2,433,176
Interfund and department charges	578,595	578,595	578,595	561,150
Capital outlay	550,000	217,475	81,780	3,967,900
Debt service:				
Principal	-	-	63,345	61,274
Interest	-	-	1,455	3,526
Total expenditures	8,623,238	10,826,584	8,402,890	11,850,778
Excess (deficiency) of revenues over expenditures	(515,075)	(2,718,421)	314,523	(2,440,059)
Other Financing Sources (Uses)				
Transfers in	-	1,200,000	-	-
Issuance of leases	78,000	78,000	-	56,807
Transfers out	-	(25,000)	(22,900)	-
Total other financing sources (uses)	78,000	1,253,000	(22,900)	56,807
Net change in fund balance	\$ (437,075)	\$ (1,465,421)	291,623	(2,383,252)
Fund Balance, Beginning			4,123,266	6,506,518
Fund Balance, Ending			\$ 4,414,889	\$ 4,123,266

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

University of Illinois Cooperative Extension Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 127,027	\$ 127,027	\$ 126,724	\$ 117,777
Total revenues	127,027	127,027	126,724	117,777
Expenditures				
Current, general government:				
Contractual	127,027	127,027	126,818	117,777
Total expenditures	127,027	127,027	126,818	117,777
Net change in fund balance	\$ -	\$ -	(94)	-
Fund Balance, Beginning			94	94
Fund Balance, Ending			\$ -	\$ 94

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Peoria Riverfont Museum Parking Garage TIF Distribution Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Investment earnings income	\$ 100,932	\$ 100,932	\$ 128,964	\$ 117,983
Total revenues	100,932	100,932	128,964	117,983
Expenditures				
None	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balance	\$ 100,932	\$ 100,932	128,964	117,983
Fund Balance, Beginning			2,770,922	2,652,939
Fund Balance, Ending			\$ 2,899,886	\$ 2,770,922

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

World War Veterans Memorial Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Charges for services	\$ -	\$ -	\$ 600	\$ -
Investment earnings	2,724	2,724	3,487	3,178
Total revenues	2,724	2,724	4,087	3,178
Expenditures				
Current, community development:				
Contractual	1,000	1,000	335	-
Total expenditures	1,000	1,000	335	-
Net change in fund balance	\$ 1,724	\$ 1,724	3,752	3,178
Fund Balance, Beginning			74,628	71,450
Fund Balance, Ending			\$ 78,380	\$ 74,628

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Long-term Care Services Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 2,281,924	\$ 2,281,924	\$ 2,276,438	\$ 2,128,322
Charges for services	-	-	1,034,177	-
Investment earnings	-	-	59,042	-
Miscellaneous	-	-	-	163
Total revenues	2,281,924	2,281,924	3,369,657	2,128,485
Expenditures				
Current, health and welfare:				
Contractual	122,418	122,418	74,844	328,051
Total expenditures	122,418	122,418	74,844	328,051
Excess of revenues over expenditures	2,159,506	2,159,506	3,294,813	1,800,434
Other Financing Sources (Uses)				
Transfers in	380,000	2,185,644	1,805,644	3,300,423
Transfers out	(1,591,750)	(1,591,750)	(1,591,750)	(1,588,500)
Total other financing sources (uses)	(1,211,750)	593,894	213,894	1,711,923
Net change in fund balance	\$ 947,756	\$ 2,753,400	3,508,707	3,512,357
Fund Balance (Deficit), Beginning			(206,078)	(3,718,435)
Fund Balance (Deficit), Ending			\$ 3,302,629	\$ (206,078)

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Community Development Assistance Program Grants Fund
 For the Year Ended December 31, 2024
 (With Comparative Totals for Year Ended December 31, 2023)

	2024		
	Original Budget	Final Budget	2023 Actual
Revenues			
Investment earnings	\$ 31,497	\$ 31,497	\$ 38,672
Total revenues	31,497	31,497	38,672
Expenditures			
Current, community development:			
Contractual	125,000	125,000	-
Total expenditures	125,000	125,000	-
Net change in fund balance	\$ (93,503)	\$ (93,503)	38,672
Fund Balance, Beginning			761,102
Fund Balance, Ending			\$ 799,774
			\$ 761,102

Peoria County, Illinois**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

County/State Capital Improvement Grant Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ -	\$ 880,000	\$ 348,607	\$ 21,072
Investment earnings	311,673	311,673	655,165	531,081
Total revenues	311,673	1,191,673	1,003,772	552,153
Expenditures				
Current, community development:				
Contractual	200,000	4,350,376	523,607	212,993
Total expenditures	200,000	4,350,376	523,607	212,993
Excess (deficiency) of revenues over expenditures	111,673	(3,158,703)	480,165	339,160
Other Financing Uses				
Transfers out	(45,000)	(45,000)	(45,000)	(45,000)
Total other financing uses	(45,000)	(45,000)	(45,000)	(45,000)
Net change in fund balance	\$ 66,673	\$ (3,203,703)	435,165	294,160
Fund Balance, Beginning			8,638,127	8,343,967
Fund Balance, Ending			\$ 9,073,292	\$ 8,638,127

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Risk Management Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 5,305,094	\$ 4,392,324	\$ 4,381,757	\$ 4,131,413
Charges for services	70,000	70,000	15,269	-
Investment earnings	2,934	2,934	105,615	53,971
Total revenues	5,378,028	4,465,258	4,502,641	4,185,384
Expenditures				
Current, general government:				
Personnel	495,990	695,490	629,185	848,123
Commodities	700	1,200	436	-
Contractual	3,278,770	3,078,770	2,622,737	2,567,920
Total expenditures	3,775,460	3,775,460	3,252,358	3,416,043
Excess of revenues over expenditures	1,602,568	689,798	1,250,283	769,341
Other Financing Sources				
Transfers in	-	-	9,929	-
Total other financing sources	-	-	9,929	-
Net change in fund balance	\$ 1,602,568	\$ 689,798	1,260,212	769,341
Fund Balance, Beginning			2,533,282	1,763,941
Fund Balance, Ending			\$ 3,793,494	\$ 2,533,282

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

County Clerk: Recording Automation Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Charges for services	\$ 208,500	\$ 208,500	\$ 246,350	\$ 233,919
Investment earnings	17,556	17,556	26,095	21,287
Total revenues	226,056	226,056	272,445	255,206
Expenditures				
Current, general government:				
Personnel	57,694	57,694	51,947	51,865
Commodities	450	450	-	-
Contractual	62,000	65,632	7,995	27,935
Interfund and department charges	93,615	93,615	93,615	93,620
Total expenditures	213,759	217,391	153,557	173,420
Net change in fund balance	\$ 12,297	\$ 8,665	118,888	81,786
Fund Balance, Beginning			530,349	448,563
Fund Balance, Ending			\$ 649,237	\$ 530,349

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Circuit Clerk: Automation Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Charges for services	\$ 275,000	\$ 275,000	\$ 259,655	\$ 291,895
Investment earnings	4,866	4,866	8,995	6,163
Total revenues	279,866	279,866	268,650	298,058
Expenditures				
Current, judicial:				
Personnel	300,980	302,035	291,723	229,669
Contractual	-	-	-	9
Total expenditures	300,980	302,035	291,723	229,678
Net change in fund balance	\$ (21,114)	\$ (22,169)	(23,073)	68,380
Fund Balance, Beginning			218,657	150,277
Fund Balance, Ending			\$ 195,584	\$ 218,657

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Circuit Clerk: Document Storage Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Charges for services	\$ 270,000	\$ 270,000	\$ 260,000	\$ 292,213
Investment earnings	1,224	1,224	5,862	3,434
Total revenues	271,224	271,224	265,862	295,647
Expenditures				
Current, judicial:				
Personnel	70,440	105,940	102,643	64,650
Contractual	87,000	51,500	51,404	32,699
Interfund and department charges	100,005	100,005	100,005	100,000
Total expenditures	257,445	257,445	254,052	197,349
Net change in fund balance	\$ 13,779	\$ 13,779	11,810	98,298
Fund Balance, Beginning			131,079	32,781
Fund Balance, Ending			\$ 142,889	\$ 131,079

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Circuit Clerk: Operations and Administration Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ -	\$ -	\$ 40,000	\$ 20,000
Charges for services	100,000	100,000	94,613	99,201
Investment earnings	8,376	8,376	5,825	8,303
Total revenues	108,376	108,376	140,438	127,504
Expenditures				
Current, judicial:				
Personnel	154,719	157,833	156,850	99,865
Commodities	2,500	2,500	1,847	79
Interfund and department charges	-	-	-	85,000
Total expenditures	157,219	160,333	158,697	184,944
Net change in fund balance	\$ (48,843)	\$ (51,957)	(18,259)	(57,440)
Fund Balance, Beginning			160,479	217,919
Fund Balance, Ending			\$ 142,220	\$ 160,479

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Circuit Clerk: Electronic Citation Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Charges for services	\$ 60,000	\$ 60,000	\$ 52,183	\$ 62,782
Investment earnings	8,640	8,640	5,880	8,594
Total revenues	68,640	68,640	58,063	71,376
Expenditures				
Current, judicial:				
Personnel	-	-	-	40,000
Commodities	4,500	4,500	-	83
Contractual	10,000	10,000	2,700	10,695
Interfund and department charges	97,005	97,005	97,005	97,000
Total expenditures	111,505	111,505	99,705	147,778
Net change in fund balance	\$ (42,865)	\$ (42,865)	(41,642)	(76,402)
Fund Balance, Beginning			160,538	236,940
Fund Balance, Ending			\$ 118,896	\$ 160,538

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Probation Services Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 500	\$ 500	\$ 35,929	\$ 1,827
Charges for services	470,000	470,000	493,587	647,617
Fines	-	-	-	1,410
Investment earnings income	89,082	89,082	129,501	109,837
Total revenues	559,582	559,582	659,017	760,691
Expenditures				
Current, judicial:				
Commodities	53,000	55,000	26,796	46,519
Contractual	764,000	790,000	393,668	352,593
Capital outlay	15,000	-	-	-
Total expenditures	832,000	845,000	420,464	399,112
Net change in fund balance	\$ (272,418)	\$ (285,418)	238,553	361,579
Fund Balance, Beginning			2,703,875	2,342,296
Fund Balance, Ending			\$ 2,942,428	\$ 2,703,875

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Public Defender: Automation Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			
	Original Budget	Final Budget	Actual	2023 Actual
Revenues				
Charges for services	\$ 1,500	\$ 1,500	\$ 2,947	\$ 3,736
Investment earnings	324	324	644	441
Total revenues	1,824	1,824	3,591	4,177
Expenditures				
Current, health and welfare:				
None	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balance	\$ 1,824	\$ 1,824	3,591	4,177
Fund Balance, Beginning			12,663	8,486
Fund Balance, Ending			\$ 16,254	\$ 12,663

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Law Library Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 79,800	\$ 79,800	\$ 73,436	\$ 33,142
Charges for services	110,000	110,000	110,776	111,163
Investment earnings	12,054	12,054	20,357	15,534
Total revenues	201,854	201,854	204,569	159,839
Expenditures				
Current, judicial:				
Personnel	68,312	65,812	48,290	16,424
Commodities	5,000	7,500	5,216	613
Contractual	45,962	45,962	108	718
Debt service:				
Principal	-	-	41,256	38,800
Interest	-	-	3,782	5,355
Total expenditures	119,274	119,274	98,652	61,910
Net change in fund balance	\$ 82,580	\$ 82,580	105,917	97,929
Fund Balance, Beginning			377,526	279,597
Fund Balance, Ending			\$ 483,443	\$ 377,526

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Neutral Site Custody Exchange Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ -	\$ 37,731	\$ 37,705	\$ 34,350
Charges for services	53,000	53,000	52,130	52,312
Investment earnings	1,812	1,812	3,574	2,808
Total revenues	54,812	92,543	93,409	89,470
Expenditures				
Current, judicial:				
Personnel	34,498	48,690	27,064	28,134
Commodities	250	1,397	982	162
Contractual	42,244	61,804	41,434	40,472
Total expenditures	76,992	111,891	69,480	68,768
Excess (deficiency) of revenue over expenditures	(22,180)	(19,348)	23,929	20,702
Other Financing Uses				
Transfers out	-	(2,832)	(2,806)	(4,567)
Total other financing uses	-	(2,832)	(2,806)	(4,567)
Net change in fund balance	\$ (22,180)	\$ (22,180)	21,123	16,135
Fund Balance, Beginning			74,466	58,331
Fund Balance, Ending			\$ 95,589	\$ 74,466

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Mortgage Foreclosure Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Charges for services	\$ 8,000	\$ 8,000	\$ 6,150	6,650
Investment earnings	-	-	5	3
Total revenues	8,000	8,000	6,155	6,653
Expenditures				
Current, judicial:				
Personnel	7,305	7,255	4,670	6,413
Contractual	250	300	300	215
Total expenditures	7,555	7,555	4,970	6,628
Net change in fund balance	\$ 445	\$ 445	1,185	25
Fund Balance, Beginning			440	415
Fund Balance, Ending			\$ 1,625	\$ 440

Peoria County, Illinois**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

Access and Visitation Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 50,000	\$ 50,000	\$ 49,471	\$ 48,439
Investment earnings	564	564	603	588
Total revenues	50,564	50,564	50,074	49,027
Expenditures				
Current, judicial:				
Personnel	48,703	48,363	48,125	46,976
Contractual	1,297	1,637	1,611	2,021
Total expenditures	50,000	50,000	49,736	48,997
Net change in fund balance	\$ 564	\$ 564	338	30
Fund Balance, Beginning			19,736	19,706
Fund Balance, Ending			\$ 20,074	\$ 19,736

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Family Violence Coordinating Council Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 39,000	\$ 39,000	\$ 38,635	\$ 32,625
Investment earnings	-	-	-	2
Total revenues	39,000	39,000	38,635	32,627
Expenditures				
Current, judicial:				
Personnel	27,844	28,194	28,275	24,469
Commodities	1,650	750	562	826
Contractual	6,900	7,050	6,286	4,373
Total expenditures	36,394	35,994	35,123	29,668
Excess of revenues over expenditures	2,606	3,006	3,512	2,959
Other Financing Uses				
Transfers out	(3,470)	(3,870)	(3,512)	(2,957)
Total other financing uses	(3,470)	(3,870)	(3,512)	(2,957)
Net change in fund balance	\$ (864)	\$ (864)	-	2
Fund Balance, Beginning			3,681	3,679
Fund Balance, Ending			\$ 3,681	\$ 3,681

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

State's Attorney: Records Automation Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024		2023
	Original Budget	Final Budget	Actual
Revenues			
Charges for services	\$ 6,000	\$ 6,000	\$ 5,080
Investment earnings	1,608	1,608	1,731
Total revenues	7,608	7,608	6,811
Expenditures			
Capital outlay	-	-	-
Total expenditures	-	-	-
Net change in fund balance	\$ 7,608	\$ 7,608	6,811
Fund Balance, Beginning			35,152
Fund Balance, Ending			\$ 41,963
			\$ 35,152

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Peoria County Forfeiture Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024		2023
	Original Budget	Final Budget	Actual
Revenues			
Fines	\$ 63,000	\$ 63,000	\$ 12,141
Investment earnings	17,220	17,220	17,894
Total revenues	80,220	80,220	30,035
Expenditures			
Current, judicial:			
Commodities	50,000	50,000	36,087
Contractual	-	-	-
Capital outlay	-	-	-
Total expenditures	50,000	50,000	36,087
Net change in fund balance	\$ 30,220	\$ 30,220	(6,052)
Fund Balance, Beginning			362,042
Fund Balance, Ending			\$ 355,990
			\$ 362,042

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Opioid Litigation Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Fines	\$ -	\$ -	\$ 688,364	\$ 368,877
Investment earnings	11,940	11,940	41,243	19,725
Total revenues	11,940	11,940	729,607	388,602
Expenditures				
Current, judicial:				
Contractual	-	4,410	4,410	-
Total expenditures	-	4,410	4,410	-
Net change in fund balance	\$ 11,940	\$ 7,530	725,197	388,602
Fund Balance, Beginning			537,847	149,245
Fund Balance, Ending			\$ 1,263,044	\$ 537,847

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

State's Attorney: Collections Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Charges for services	\$ 20,000	\$ 20,000	\$ 21,300	\$ 18,557
Investment earnings	-	-	3,582	1,460
Total revenues	20,000	20,000	24,882	20,017
Expenditures				
Current, judicial:				
Commodities	20,000	20,000	2,926	12,672
Total expenditures	20,000	20,000	2,926	12,672
Excess of revenues over expenditures	-	-	21,956	7,345
Other Financing Sources				
Transfers in	-	-	-	61,779
Total other financing sources	-	-	-	61,779
Net change in fund balance	\$ -	\$ -	21,956	69,124
Fund Balance, Beginning			69,124	-
Fund Balance, Ending			\$ 91,080	\$ 69,124

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Juvenile Detention Center Fund

For the Year Ended December 31, 2024

(With Comparative Totals Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 570,481	\$ 570,481	\$ 569,117	\$ 532,088
Intergovernmental	2,755,000	2,755,000	2,726,029	2,285,826
Charges for services	400,100	400,100	679,283	432,322
Investment earnings	40,980	40,980	56,328	45,102
Total revenues	3,766,561	3,766,561	4,030,757	3,295,338
Expenditures				
Current, public safety and corrections:				
Personnel	3,723,087	3,586,559	3,516,537	2,950,667
Commodities	314,900	438,702	360,890	344,158
Contractual	814,626	840,196	780,424	720,749
Interfund and department charges	460,335	460,335	460,335	470,250
Capital outlay	62,500	188,745	126,245	102,726
Total expenditures	5,375,448	5,514,537	5,244,431	4,588,550
Excess (deficiency) of revenues over expenditures	(1,608,887)	(1,747,976)	(1,213,674)	(1,293,212)
Other Financing Sources (Uses)				
Transfers in	1,550,000	1,550,000	1,550,000	1,550,000
Transfers out	(76,140)	(80,668)	(80,667)	(50,000)
Total other financing sources (uses)	1,473,860	1,469,332	1,469,333	1,500,000
Net change in fund balance	\$ (135,027)	\$ (278,644)	255,659	206,788
Fund Balance, Beginning			1,802,247	1,595,459
Fund Balance, Ending			\$ 2,057,906	\$ 1,802,247

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Sheriff's Office: COPS Grant Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 286,770	\$ 286,770	\$ 93,066	\$ 295,462
Investment earnings	-	-	1	92
Total revenues	286,770	286,770	93,067	295,554
Expenditures				
Current, public safety and corrections:				
Commodities	256,770	234,054	41,510	36,894
Contractual	30,000	73,400	14,783	6,193
Capital outlay	-	-	-	252,375
Debt service:				
Principal	-	-	38,107	-
Interest	-	-	5,274	-
Total expenditures	286,770	307,454	99,674	295,462
Net change in fund balance	\$ -	\$ (20,684)	(6,607)	92
Fund Balance, Beginning			6,810	6,718
Fund Balance, Ending			\$ 203	\$ 6,810

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Sheriff's Office: Drug Forfeiture Fund

For the Year Ended December 31, 2024

(With Comparative Totals Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 5,000	\$ 5,000	\$ 6,648	\$ -
Investment earnings	3,357	3,357	3,281	3,644
Miscellaneous	5,000	5,000	866	485
Total revenues	13,357	13,357	10,795	4,129
Expenditures				
Current, public safety:				
Commodities	8,000	8,000	1,526	1,982
Contractual	23,500	23,500	12,013	19,891
Total expenditures	31,500	31,500	13,539	21,873
Net change in fund balance	\$ (18,143)	\$ (18,143)	(2,744)	(17,744)
Fund Balance, Beginning			85,081	102,825
Fund Balance, Ending			\$ 82,337	\$ 85,081

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Sheriff's Office: Inmate Benefit Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Charges for services	\$ 294,300	\$ 294,300	\$ 292,786	\$ 289,975
Fines	-	-	230	-
Investment earnings	24,500	24,500	35,241	30,634
Miscellaneous	-	-	-	28
Total revenues	318,800	318,800	328,257	320,637
Expenditures				
Current, public safety and corrections:				
Personnel	74,423	75,923	87,200	67,567
Commodities	78,045	108,171	53,413	72,338
Contractual	168,500	168,500	96,743	86,635
Total expenditures	320,968	352,594	237,356	226,540
Net change in fund balance	\$ (2,168)	\$ (33,794)	90,901	94,097
Fund Balance, Beginning			765,998	671,901
Fund Balance, Ending			\$ 856,899	\$ 765,998

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Sheriff's Office: Restricted Donations Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 2,500	\$ 2,500	\$ 2,235	\$ 6,295
Charges for services	2,400	2,400	1,244	2,172
Investment earnings	72	72	109	97
Total revenues	4,972	4,972	3,588	8,564
Expenditures				
Current-public safety and corrections:				
Commodities	8,500	8,425	1,905	4,012
Contractual	8,500	8,575	3,460	8,113
Total expenditures	17,000	17,000	5,365	12,125
Net change in fund balance	\$ (12,028)	\$ (12,028)	(1,777)	(3,561)
Fund Balance, Beginning			22,303	25,864
Fund Balance, Ending			\$ 20,526	\$ 22,303

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Peoria/Stark Joint Emergency Telephone System Board (ETSB) Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 2,531,206	\$ 2,531,206	\$ 1,676,298	\$ 752,231
Charges for services	2,679,000	2,679,000	2,948,643	3,081,432
Investment earnings	313,608	313,608	401,845	353,886
Total revenues	5,523,814	5,523,814	5,026,786	4,187,549
Expenditures				
Current -public safety and corrections:				
Personnel	228,325	228,325	202,597	170,175
Commodities	1,237,000	1,337,733	942,044	103,474
Contractual	2,526,300	4,710,804	1,530,686	1,377,114
Interfund and department charges	18,895	18,895	17,895	17,615
Capital outlay	4,797,079	3,380,647	401,382	420,376
Debt service:				
Principal	1,154,379	1,154,380	1,122,123	207,269
Interest	37,532	37,532	38,196	45,053
Total expenditures	9,999,510	10,868,316	4,254,923	2,341,076
Net change in fund balance	\$ (4,475,696)	\$ (5,344,502)	771,863	1,846,473
Fund Balance, Beginning			10,009,361	8,162,888
Fund Balance, Ending			\$ 10,781,224	\$ 10,009,361

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Planning and Zoning Grant Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024		2023
	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental	\$ -	\$ 239,000	\$ 201,538
Investment earnings	-	-	331
Total revenues	-	239,000	201,869
Expenditures			
Current, community development:			
Contractual	-	215,100	183,433
Total expenditures	-	215,100	183,433
Excess of revenues over expenditures	-	23,900	18,436
Other Financing Uses			
Transfers out	-	(23,900)	(18,105)
Total other financing uses	-	(23,900)	(18,105)
Net change in fund balance	\$ -	\$ -	331
Fund Balance, Beginning			7,552
Fund Balance, Ending			\$ 7,883

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Solid Waste Management Fund (Sustainability and Resource Conservation)
For the Year Ended December 31, 2024
(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 10,295	\$ 10,295	\$ 2,295	\$ 2,295
Charges for services	200,000	200,000	201,840	235,843
Investment earnings	44,904	44,904	63,042	54,365
Miscellaneous	1,000	1,000	528	10,424
Total revenues	256,199	256,199	267,705	302,927
Expenditures				
Current, community development:				
Personnel	135,180	137,165	87,403	75,886
Commodities	10,600	12,100	1,986	1,342
Contractual	154,250	402,750	36,403	45,097
Interfund and department charges	12,405	12,405	12,405	9,480
Total expenditures	312,435	564,420	138,197	131,805
Net change in fund balance	\$ (56,236)	\$ (308,221)	129,508	171,122
Fund Balance, Beginning			1,349,634	1,178,512
Fund Balance, Ending			\$ 1,479,142	\$ 1,349,634

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

County Highway Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 3,803,207	\$ 3,803,207	\$ 3,794,032	\$ 3,547,174
Charges for services	919,585	919,585	913,138	948,206
Investment earnings	33,018	33,018	50,166	40,821
Miscellaneous	300	300	353	349
Total revenues	4,756,110	4,756,110	4,757,689	4,536,550
Expenditures				
Current, highway:				
Personnel	3,281,125	3,285,442	3,060,625	2,883,007
Commodities	1,337,000	1,329,000	1,059,446	1,123,599
Contractual	150,000	158,000	152,384	114,759
Interfund and department charges	262,200	262,200	262,200	253,500
Capital outlay	30,000	30,000	-	44,812
Total expenditures	5,060,325	5,064,642	4,534,655	4,419,677
Net change in fund balance	\$ (304,215)	\$ (308,532)	223,034	116,873
Fund Balance, Beginning			1,313,028	1,196,155
Fund Balance, Ending			\$ 1,536,062	\$ 1,313,028

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

County Bridge Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 1,901,604	\$ 1,901,604	\$ 1,897,016	\$ 1,773,587
Charges for services	579,198	579,198	95,894	173,966
Investment earnings	100,368	100,368	174,990	127,862
Total revenues	2,581,170	2,581,170	2,167,900	2,075,415
Expenditures				
Current, highway:				
Personnel	389,424	406,011	194,011	185,425
Contractual	1,086,851	458,586	225,291	671,710
Capital outlay	1,764,714	2,392,979	2,314,903	356,817
Total expenditures	3,240,989	3,257,576	2,734,205	1,213,952
Excess (deficiency) of revenues over expenditures	(659,819)	(676,406)	(566,305)	861,463
Other Financing Uses				
Transfers out	-	-	-	(116,340)
Total other financing uses	-	-	-	(116,340)
Net change in fund balance	\$ (659,819)	\$ (676,406)	(566,305)	745,123
Fund Balance, Beginning			3,343,805	2,598,682
Fund Balance, Ending			\$ 2,777,500	\$ 3,343,805

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Township Bridge Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 579,198	\$ 579,198	\$ 184,263	\$ 144,725
Investment earnings	12,258	12,258	15,927	13,989
Total revenues	591,456	591,456	200,190	158,714
Expenditures				
Current, highway:				
Contractual	579,198	579,198	109,394	365,659
Total expenditures	579,198	579,198	109,394	365,659
Net change in fund balance	\$ 12,258	\$ 12,258	90,796	(206,945)
Fund Balance, Beginning			20,030	226,975
Fund Balance, Ending			\$ 110,826	\$ 20,030

Peoria County, Illinois**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****County Motor Fuel Tax Fund**

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 3,670,000	\$ 3,670,000	\$ 5,157,668	\$ 4,927,906
Charges for services	1,580,000	1,580,000	1,595,654	72,334
Investment earnings	561,138	561,138	597,105	602,912
Total revenues	5,811,138	5,811,138	7,350,427	5,603,152
Expenditures				
Current, highway:				
Personnel	526,465	526,465	528,897	507,980
Commodities	2,350,000	2,211,000	1,266,928	2,448,977
Contractual	1,754,599	1,898,077	1,685,737	1,583,369
Capital outlay	619,600	615,122	77,339	2,064,596
Total expenditures	5,250,664	5,250,664	3,558,901	6,604,922
Excess (deficiency) of revenues over expenditures	560,474	560,474	3,791,526	(1,001,770)
OTHER FINANCING USES				
Transfers out	-	-	-	116,340
Total other financing uses	-	-	-	116,340
Net change in fund balance	\$ 560,474	\$ 560,474	3,791,526	(885,430)
Fund Balance, Beginning			9,683,129	10,568,559
Fund Balance, Ending			\$ 13,474,655	\$ 9,683,129

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Township Motor Fuel Tax Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ 1,200,000	\$ 1,200,000	\$ 1,551,276	\$ 1,507,921
Investment earnings	111,948	111,948	132,692	109,275
Total revenues	1,311,948	1,311,948	1,683,968	1,617,196
Expenditures				
Current, highway:				
Commodities	1,200,000	1,884,447	1,576,098	1,312,386
Contractual	100,000	115,553	105,681	240,138
Total expenditures	1,300,000	2,000,000	1,681,779	1,552,524
Net change in fund balance	\$ 11,948	\$ (688,052)	2,189	64,672
Fund Balance, Beginning			2,451,271	2,386,599
Fund Balance, Ending			\$ 2,453,460	\$ 2,451,271

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

County Matching Tax Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 950,802	\$ 950,802	\$ 948,507	\$ 879,339
Charges for services	18,000	18,000	14,722	18,418
Investment earnings	80,700	80,700	69,366	84,433
Total revenues	1,049,502	1,049,502	1,032,595	982,190
Expenditures				
Current, highway:				
Commodities	76,600	177,680	131,023	207,583
Contractual	398,315	414,618	276,728	305,761
Capital outlay	690,854	1,025,793	699,507	1,159,424
Debt service:				
Principal	10,710	11,099	10,706	10,710
Interest	850	461	824	826
Total expenditures	1,177,329	1,629,651	1,118,788	1,684,304
Excess (deficiency) of revenues over expenditures	(127,827)	(580,149)	(86,193)	(702,114)
Other Financing Uses				
Transfers out	-	(51,541)	(51,541)	-
Total other financing uses	-	(51,541)	(51,541)	-
Net change in fund balance	\$ (127,827)	\$ (631,690)	(137,734)	(702,114)
Fund Balance, Beginning			1,511,832	2,213,946
Fund Balance, Ending			\$ 1,374,098	\$ 1,511,832

Peoria County, Illinois**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**

Peoria County Board for the Care and Treatment of Persons With a Developmental Disability Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 770,910	\$ 770,910	\$ 769,067	\$ 712,978
Intergovernmental	455,000	455,000	385,020	655,986
Investment earnings	52,356	52,356	58,414	62,968
Total revenues	<u>1,278,266</u>	<u>1,278,266</u>	<u>1,212,501</u>	<u>1,431,932</u>
Expenditures				
Current, health and welfare:				
Contractual	<u>1,657,260</u>	<u>1,657,260</u>	<u>1,637,916</u>	<u>1,393,514</u>
Total expenditures	<u>1,657,260</u>	<u>1,657,260</u>	<u>1,637,916</u>	<u>1,393,514</u>
Net change in fund balance	<u>\$ (378,994)</u>	<u>\$ (378,994)</u>	(425,415)	38,418
Fund Balance, Beginning			<u>1,140,787</u>	<u>1,102,369</u>
Fund Balance, Ending			<u>\$ 715,372</u>	<u>\$ 1,140,787</u>

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Veterans Assistance Commission Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 874,738	\$ 874,738	\$ 872,623	\$ 809,123
Intergovernmental	101,920	101,920	86,245	146,941
Investment earnings	21,600	21,600	35,784	30,164
Miscellaneous	-	-	651	860
Total revenues	998,258	998,258	995,303	987,088
Expenditures				
Current, health and welfare:				
Personnel	690,661	693,534	694,154	607,290
Commodities	15,000	63,128	46,581	10,145
Contractual	147,838	176,790	50,589	56,485
Interfund and department charges	57,540	57,540	57,540	50,640
Capital outlay	-	22,920	584,820	-
Debt service:				
Principal	-	-	56,534	41,063
Interest	-	-	12,812	2,127
Total expenditures	911,039	1,013,912	1,503,030	767,750
Excess (deficiency) of revenues over expenditures	87,219	(15,654)	(507,727)	219,338
Other Financing Sources				
Issuance of lease	-	-	561,900	-
Total other financing sources	-	-	561,900	-
Net change in fund balance	\$ 87,219	\$ (15,654)	54,173	219,338
Fund Balance, Beginning			823,718	604,380
Fund Balance, Ending			\$ 877,891	\$ 823,718

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Illinois Municipal Retirement Fund (IMRF)

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 2,567,165	\$ 2,148,812	\$ 2,143,734	\$ 2,810,431
Intergovernmental	591,500	591,500	500,525	852,782
Investment earnings	89,766	89,766	143,649	127,114
Total revenues	3,248,431	2,830,078	2,787,908	3,790,327
Expenditures				
Current, personnel:				
General governmental services	-	-	588,260	562,444
Judicial	-	-	342,572	314,540
Public safety and corrections	-	-	2,047,928	1,669,721
Community development	-	-	23,872	22,144
Highway	-	-	122,060	111,948
Health and welfare	-	-	177,362	162,064
Education	-	-	7,490	7,833
Retirement	3,153,840	3,153,840	-	-
Total expenditures	3,153,840	3,153,840	3,309,544	2,850,694
Excess (deficiency) of revenues over expenditures	94,591	(323,762)	(521,636)	939,633
Other Financing Uses				
Transfers out	-	-	-	(3,482)
Total other financing uses	-	-	-	(3,482)
Net change in fund balance	\$ 94,591	\$ (323,762)	(521,636)	936,151
Fund Balance, Beginning			3,463,766	2,527,615
Fund Balance, Ending			\$ 2,942,130	\$ 3,463,766

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

FICA Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Property taxes	\$ 2,852,405	\$ 2,472,084	\$ 2,466,224	\$ 3,165,165
Intergovernmental	591,000	591,500	500,526	852,782
Investment earnings	67,728	67,728	136,792	105,356
Total revenues	3,511,133	3,131,312	3,103,542	4,123,303
Expenditures				
Current, personnel:				
General governmental services	-	-	374,963	324,505
Judicial	-	-	673,582	647,026
Public safety and corrections	-	-	1,537,961	1,350,848
Community development	-	-	47,996	45,376
Highway	-	-	247,363	228,848
Health and welfare	-	-	356,596	330,127
Education	-	-	15,013	15,872
Retirement	3,206,531	3,206,531	-	-
Total expenditures	3,206,531	3,206,531	3,253,474	2,942,602
Excess (deficiency) of revenues over expenditures	304,602	(75,219)	(149,932)	1,180,701
Other Financing Uses				
Transfers out	-	-	-	(2,769)
Total other financing uses	-	-	-	(2,769)
Net change in fund balance	\$ 304,602	\$ (75,219)	(149,932)	1,177,932
Fund Balance, Beginning			3,183,897	2,005,965
Fund Balance, Ending			\$ 3,033,965	\$ 3,183,897

Peoria County, Illinois

Governmental Funds

Debt Service Funds

Funds established to account for the accumulation of resources for, and the payments of, the County's general obligation bonds and debt related to special assessments.

Following is the individual Debt Service Fund:

Debt Service Fund - This fund was established to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Debt Service Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Investment earnings	\$ 50,322	\$ 50,332	\$ 103,092	\$ 91,612
Total revenues	50,322	50,332	103,092	91,612
Expenditures				
Current, general government:				
Contractual	3,750	3,750	2,500	2,440
Debt service:				
Principal	2,240,000	2,240,000	2,240,000	2,150,000
Interest	1,516,200	1,516,200	1,516,200	1,608,550
Total expenditures	3,759,950	3,759,950	3,758,700	3,760,990
Excess (deficiency) of revenues over expenditures	(3,709,628)	(3,709,618)	(3,655,608)	(3,669,378)
Other Financing Sources				
Transfer in	3,756,200	3,756,200	3,756,200	3,758,550
Total other financing sources	3,756,200	3,756,200	3,756,200	3,758,550
Net change in fund balance	\$ 46,572	\$ 46,582	100,592	89,172
Fund Balance, Beginning			761,091	671,919
Fund Balance, Ending			\$ 861,683	\$ 761,091

Peoria County, Illinois

Governmental Funds

Capital Projects Funds

Funds utilized to account for the purchase or construction of major capital facilities, which are not financed by other funds.

Following are the individual Capital Projects Funds:

Capital Projects Fund - This fund is utilized to account for the expenditures associated with various capital improvement projects over time.

Public Facility Sales Tax Fund - This fund is used to provide funding for capital improvement projects through the \$.25 Public Facilities Sales Tax that was approved by voter referendum in April of 2009.

Peoria Riverfront Museum Construction Fund - This fund is used to account for the expenditures associated with the construction of the Peoria River Front Museum.

Veterans War Memorial Capital Projects Fund - This fund is used to account for the expenditures associated with the construction of a war memorial.

Criminal Justice Information System Fund - This fund is used to account for the expenditures associated with various public safety capital improvement projects over time.

Enterprise Resource Planning Fund - The Enterprise Resource Planning Fund is responsible for the funding and implementation of a new Enterprise Resource Planning System to replace the current Finance, HR, and time-tracking system used by Peoria County.

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Capital Projects Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Investment earnings	\$ 144,192	\$ 144,192	\$ 400,512	\$ 253,984
Total revenues	144,192	144,192	400,512	253,984
Expenditures				
Current, general government:				
Commodities	-	133,743	35,761	-
Contractual	500,000	4,006,186	131,766	61,350
Current, judicial:				
Commodities	-	85,405	-	-
Contractual	-	287,444	250,502	4,972
Current, public safety and corrections:				
Commodities	-	10,764	-	-
Contractual	1,600,000	183,307	130,011	294,109
Current, highway:				
Contractual	-	60,543	44,784	-
Current, health and welfare:				
Commodities	-	500,000	300,902	-
Capital outlay	2,760,000	4,398,017	1,704,367	985,743
Total expenditures	4,860,000	9,665,409	2,598,093	1,346,174
Excess (deficiency) of revenues over expenditures	(4,715,808)	(9,521,217)	(2,197,581)	(1,092,190)
Other Financing Sources (Uses)				
Transfers in	4,110,000	4,110,000	4,000,000	4,750,000
Transfers out	-	-	-	(200,000)
Total other financing sources (uses)	4,110,000	4,110,000	4,000,000	4,550,000
Net change in fund balance	\$ (605,808)	\$ (5,411,217)	1,802,419	3,457,810
Fund Balance, Beginning			7,006,801	3,548,991
Fund Balance, Ending			\$ 8,809,220	\$ 7,006,801

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Public Facility Sales Tax Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Sales taxes	\$ 5,614,500	\$ 5,614,500	\$ 5,638,637	\$ 5,446,685
Investment earnings	18,384	18,384	21,947	32,724
Total revenues	5,632,884	5,632,884	5,660,584	5,479,409
Expenditures				
None	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	5,632,884	5,632,884	5,660,584	5,479,409
Other Financing Uses				
Transfer out	(6,004,600)	(6,004,600)	(6,004,600)	(4,760,800)
Total other financing uses	(6,004,600)	(6,004,600)	(6,004,600)	(4,760,800)
Net change in fund balance	\$ (371,716)	\$ (371,716)	(344,016)	718,609
Fund Balance, Beginning			2,453,727	1,735,118
Fund Balance, Ending			\$ 2,109,711	\$ 2,453,727

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Peoria Riverfront Museum Construction Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024		
	Original Budget	Final Budget	2023 Actual
			Actual
Revenues			
Investment earnings	\$ 126,348	\$ 126,348	\$ 161,067
			\$ 147,680
Total revenues	126,348	126,348	161,067
			147,680
Expenditures			
Current, community development:			
Commodities	20,000	6,364	6,206
Contractual	20,000	83,636	23,638
			-
			788
Total expenditures	40,000	90,000	29,844
			788
Net change in fund balance	\$ 86,348	\$ 36,348	131,223
			146,892
Fund Balance, Beginning			3,467,989
			3,321,097
Fund Balance, Ending			\$ 3,599,212
			\$ 3,467,989

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Veterans War Memorial Capital Projects Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024		
	Original Budget	Final Budget	2023 Actual
Revenues			
Investment earnings	\$ 702	\$ 702	\$ 896
Total revenues	702	702	896
Expenditures			
None	-	-	-
Total expenditures	-	-	-
Net change in fund balance	\$ 702	\$ 702	896
Fund Balance, Beginning			19,264
Fund Balance, Ending			\$ 20,160
			\$ 19,264

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Criminal Justice Information System Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Investment earnings	\$ 6,786	\$ 6,786	\$ 7,654	\$ 7,937
Total revenues	6,786	6,786	7,654	7,937
Expenditures				
Current, public safety and corrections:				
Commodities	-	45,332	41,482	-
Contractual	75,000	29,668	27,500	-
Total expenditures	75,000	75,000	68,982	-
Net change in fund balance	\$ (68,214)	\$ (68,214)	(61,328)	7,937
Fund Balance, Beginning			186,331	178,394
Fund Balance, Ending			\$ 125,003	\$ 186,331

Peoria County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Enterprise Resource Planning Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	2024			2023
	Original Budget	Final Budget	Actual	Actual
Revenues				
Investment earnings	\$ 31,368	\$ 31,368	\$ 8,079	\$ 26,421
Total revenue	31,368	31,368	8,079	26,421
Expenditures				
Current, general government:				
Commodities	52,000	55,483	-	1,035
Contractual	315,000	579,863	76,095	305,166
Capital outlay	-	-	-	1,117,650
Debt service:				
Principal	-	-	-	320,989
Interest	-	-	-	24,693
Total expenditures	367,000	635,346	76,095	1,769,533
Excess (deficiency) of revenues over expenditures	(335,632)	(603,978)	(68,016)	(1,743,112)
Other Financing Sources				
Issuance of subscription	-	-	-	911,172
Transfers in	365,000	365,000	365,000	-
Total other financing sources	365,000	365,000	365,000	911,172
Net change in fund balance	\$ 29,368	\$ (238,978)	296,984	(831,940)
Fund Balance, Beginning			153,012	984,952
Fund Balance, Ending			\$ 449,996	\$ 153,012

Peoria County, Illinois

Enterprise Funds

Funds utilized to finance and account for the acquisition, operation, and maintenance of governmental facilities and services that are supported by user charges.

Following are the individual Enterprise Funds:

Parking Facility Fund - The parking facility is a 450-space parking deck to serve Peoria County employees and the public.

Peoria County, Illinois

Statement of Revenues, Expenses and Changes in Net Position

Parking Facility Fund

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	<u>2024</u>	<u>2023</u>
Operating Revenues		
Charges for services	\$ 262,093	\$ 243,368
Operating Expenses		
Current, general governmental services:		
Personnel	18,580	7,406
Contractual	137,584	156,334
Depreciation	117,197	117,767
Total operating expenses	<u>273,361</u>	<u>281,507</u>
Operating income (loss)	(11,268)	(38,139)
Nonoperating Revenues		
Gain (loss) on disposal of capital assets	-	(43,256)
Investment earnings income	108,887	98,848
Total nonoperating revenues	<u>108,887</u>	<u>55,592</u>
Change in net position	97,619	17,453
Net Position, Beginning	<u>3,902,635</u>	<u>3,885,182</u>
Net Position, Ending	<u><u>\$ 4,000,254</u></u>	<u><u>\$ 3,902,635</u></u>

Peoria County, Illinois

Internal Service Funds

Funds used to account for the financing of goods or services provided by one department of the County to other departments on a cost-reimbursement basis. Following are the individual Internal Service Funds:

Employee Health Fund - This fund is responsible for collecting County employee medical and hospital insurance premiums and funding claim payments of this nature.

Information Technology Services Fund - This fund is responsible for the automation of County offices.

Peoria County, Illinois

Combining Balance Sheet

Internal Service Funds

December 31, 2024

(With Comparative Totals for December 31, 2023)

	Employee Health Fund	Information Technology Services Fund	Total	
			2024	2023
Assets and Deferred Outflows of Resources				
Current Assets				
Cash and investments	\$ 3,445,999	\$ 4,954,178	\$ 8,400,177	\$ 9,636,925
Certificates of deposit, at cost	3,400,000	-	3,400,000	-
Accounts receivable	812	558	1,370	-
Accrued interest receivable	23,282	-	23,282	102,036
Due from other funds	-	-	-	12,630
Prepaid items	-	389,767	389,767	336,774
Total current assets	6,870,093	5,344,503	12,214,596	10,088,365
Noncurrent Assets				
Capital assets, at cost:				
Construction in progress	-	-	-	1,136,974
Buildings	-	980,620	980,620	-
Furnishings and equipment	-	103,764	103,764	103,764
Hardware	-	1,347,286	1,347,286	1,449,594
Software	-	845,532	845,532	845,532
Right to use subscription asset	-	4,281,172	4,281,172	1,949,565
Less accumulated depreciation	-	(3,581,689)	(3,581,689)	(2,035,759)
Net capital assets	-	3,976,685	3,976,685	3,449,670
Total noncurrent assets	-	3,976,685	3,976,685	3,449,670
Total assets	6,870,093	9,321,188	16,191,281	13,538,035
Deferred Outflows of Resources				
Deferred outflows of resources related to other postemployment benefits	-	59,641	59,641	43,928
Total deferred outflows of resources	-	59,641	59,641	43,928
Total assets and deferred outflows of resources	\$ 6,870,093	\$ 9,380,829	\$ 16,250,922	\$ 13,581,963

Peoria County, Illinois

Combining Balance Sheet (continued)

Internal Service Funds

December 31, 2024

(With Comparative Totals for December 31, 2023)

	Employee Health Fund	Information Technology Services Fund	Total	
			2024	2023
Liabilities, Deferred Inflows of Resources and Net Position				
Current Liabilities				
Accounts payable	\$ 62,968	\$ 376,890	\$ 439,858	\$ 728,503
Accrued payroll	2,948	38,578	41,526	32,332
Accrued compensated absences	-	111,138	111,138	95,955
Current estimated payable for claims and losses	950,000	-	950,000	725,000
Unearned revenue, other	-	-	-	45,016
Subscription due within one year	-	940,627	940,627	570,518
Current portion of other postemployment benefits	-	16,500	16,500	11,028
Total current liabilities	1,015,916	1,483,733	2,499,649	2,208,352
Noncurrent Liabilities				
Subscription due beyond one year	-	504,030	504,030	777,261
Other postemployment benefits	-	135,513	135,513	123,266
Total noncurrent liabilities	-	639,543	639,543	900,527
Total liabilities	1,015,916	2,123,276	3,139,192	3,108,879
Deferred Inflows of Resources				
Other post employment benefits	-	286,691	286,691	199,433
Total deferred inflows of resources	-	286,691	286,691	199,433
Net Position				
Net investment in capital assets	-	2,532,028	2,532,028	2,101,891
Unrestricted	5,854,177	4,438,834	10,293,011	8,171,760
Total net position	5,854,177	6,970,862	12,825,039	10,273,651
Total liabilities, deferred inflows of resources and net position	\$ 6,870,093	\$ 9,380,829	\$ 16,250,922	\$ 13,581,963

Peoria County, Illinois

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	Employee Health Fund	Information Technology Services Fund	Total	
			2024	2023
Operating Revenues				
Charges for services	\$ 8,310,758	\$ 6,010,937	\$ 14,321,695	\$ 13,649,984
Miscellaneous	-	1,022	1,022	449
Total operating revenues	8,310,758	6,011,959	14,322,717	13,650,433
Operating Expenses				
General governmental services	6,892,653	4,874,285	11,766,938	11,468,032
Depreciation	-	1,286,959	1,286,959	621,547
Total operating expenses	6,892,653	6,161,244	13,053,897	12,089,579
Operating income (loss)	1,418,105	(149,285)	1,268,820	1,560,854
Nonoperating Revenues (Expenses)				
Intergovernmental	-	125,279	125,279	79,172
Investment earnings income	412,050	234,648	646,698	483,280
Interest expense	-	(55,507)	(55,507)	(8,763)
Total nonoperating revenues (expenses)	412,050	304,420	716,470	553,689
	1,830,155	155,135	1,985,290	2,114,543
Capital Contributions	-	632,676	632,676	-
Transfers In (Out)	310,000	(365,000)	(55,000)	255,250
Change in net position	2,140,155	422,811	2,562,966	2,369,793
Net Position, Beginning, as Previously Presented	3,714,022	6,559,629	10,273,651	7,903,858
Change in accounting principle	-	(11,578)	(11,578)	-
Net Position, Beginning, as Restated	3,714,022	6,548,051	10,262,073	7,903,858
Net Position, Ending	\$ 5,854,177	\$ 6,970,862	\$ 12,825,039	\$ 10,273,651

Peoria County, Illinois

Combining Statement of Cash Flows

Internal Service Funds

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	Employee Health Fund	Information Technology Services Fund	Total	
			2024	2023
Cash Flows From Operating Activities				
Receipts from customers and users	\$ 2,155,478	\$ 438,256	\$ 2,593,734	\$ 2,731,391
Receipts from interfund services provided	6,109,452	5,585,775	11,695,227	11,055,892
Payments to suppliers	(730,120)	(3,354,033)	(4,084,153)	(3,193,141)
Payments to employees	(5,904,873)	(1,792,487)	(7,697,360)	(7,991,679)
Net cash provided by (used in) operating activities	1,629,937	877,511	2,507,448	2,602,463
Cash Flows From Noncapital and Related Financing Activities				
Proceeds from intergovernmental agreement	-	125,279	125,279	79,172
Transfers from (to) other funds	310,000	(365,000)	(55,000)	255,250
Net cash provided by (used in) noncapital and related financing activities	310,000	(239,721)	70,279	334,422
Cash Flows From Capital and Related Financing Activities				
Acquisition of capital assets	-	(282,266)	(282,266)	(1,597,711)
Principal paid on capital debt	-	(802,154)	(802,154)	(100,148)
Interest paid on capital debt	-	(55,507)	(55,507)	(8,763)
Net cash used in capital and related financing activities	-	(1,139,927)	(1,139,927)	(1,706,622)
Cash Flows From Investing Activities				
Maturities (Purchases) of certificates of deposit	(3,400,000)	-	(3,400,000)	-
Interest received on cash and certificates of deposit	490,804	234,648	725,452	395,748
Net cash provided by (used in) investing activities	(2,909,196)	234,648	(2,674,548)	395,748
Net increase (decrease) in cash	(969,259)	(267,489)	(1,236,748)	1,626,011
Cash, Beginning	4,415,258	5,221,667	9,636,925	8,010,914
Cash, Ending	\$ 3,445,999	\$ 4,954,178	\$ 8,400,177	\$ 9,636,925

Peoria County, Illinois

Combining Statement of Cash Flows (continued)

Internal Service Funds

For the Year Ended December 31, 2024

(With Comparative Totals for Year Ended December 31, 2023)

	Employee Health Fund	Information Technology Services Fund	Total	
			2024	2023
Reconciliation of Operating Income (Loss)				
to Net Cash From Operating Activities				
Operating income (loss)	\$ 1,418,105	\$ (149,285)	\$ 1,268,820	\$ 1,560,854
Adjustments to reconcile operating income (loss)				
to net cash from operating activities:				
Depreciation	-	1,286,959	1,286,959	621,547
Change in operating assets, liabilities and				
deferred inflows of resources:				
Accounts receivable	(812)	(558)	(1,370)	144,338
Due from other funds	-	12,630	12,630	(11,400)
Prepaid items	-	(52,993)	(52,993)	120,178
Accounts payable	33,069	(321,714)	(288,645)	351,217
Accrued payroll	(409)	9,603	9,194	3,306
Accrued compensated absences	-	3,605	3,605	7,555
Estimated payable for claims				
and losses	225,000	-	225,000	(175,000)
Unearned revenue	(45,016)	-	(45,016)	3,912
Other postemployment benefits	-	89,264	89,264	(24,044)
Total adjustments	211,832	1,026,796	1,238,628	1,041,609
Net cash from operating activities	\$ 1,629,937	\$ 877,511	\$ 2,507,448	\$ 2,602,463
Noncash Capital and Related Financing Activities				
Increase in assets and liabilities resulting from				
the initiation of subscription based information				
technology arrangements	\$ -	\$ 428,148	\$ 428,148	\$ -
Transfer of subscription based information				
technology arrangements from a governmental				
fund (capital contribution)	\$ -	\$ 632,676	\$ 632,676	\$ -

Peoria County, Illinois

Statement of Revenues, Expenses and Changes in Net Position
Employee Health Fund
For the Year Ended December 31, 2024
(With Comparative Totals for Year Ended December 31, 2023)

	2024	2023
Operating Revenues		
Changes for services	\$ 8,310,758	\$ 7,749,513
Total operating revenues	8,310,758	7,749,513
Operating Expenses - General Governmental Services		
Personnel	466,502	6,074,526
Contractual	86,728	895,785
Interfund and department charges	6,339,423	-
Total operating expenses	6,892,653	6,970,311
Operating income (loss)	1,418,105	779,202
Nonoperating Revenue		
Investment earnings income	412,050	276,769
Income (loss) before transfers	1,830,155	1,055,971
Transfers In (Out)	310,000	255,250
Change in net position	2,140,155	1,311,221
Net Position, Beginning	3,714,022	2,402,801
Net Position, Ending	\$ 5,854,177	\$ 3,714,022

Peoria County, Illinois

Statement of Revenues, Expenses and Changes in Net Position
Information Technology Services Fund
For the Year Ended December 31, 2024
(With Comparative Totals for Year Ended December 31, 2023)

	2024	2023
Operating Revenues		
Charges for services	\$ 6,010,937	\$ 5,900,471
Miscellaneous	1,022	449
Total operating revenues	6,011,959	5,900,920
Operating Expenses - General Governmental Services		
Personnel	1,894,959	1,728,970
Commodities	696,679	587,162
Contractual	2,254,207	2,153,149
Interfund and department charges	28,440	28,440
Depreciation	1,286,959	621,547
Total operating expenses, general governmental services	6,161,244	5,119,268
Operating income (loss)	(149,285)	781,652
Nonoperating Revenues (Expenses)		
Intergovernmental	125,279	79,172
Investment earnings income	234,648	206,511
Interest expense	(55,507)	(8,763)
Nonoperating revenues (expenses)	304,420	276,920
Income (loss) before capital contributions and transfers	155,135	1,058,572
Capital Contributions	632,676	-
Transfers In (Out)	(365,000)	-
Change in net position	422,811	1,058,572
Net Position, Beginning, as Previously Presented	6,559,629	5,501,057
Change in accounting principle	(11,578)	-
Net Position, Beginning, as Restated	6,548,051	5,501,057
Net Position, Ending	\$ 6,970,862	\$ 6,559,629

Peoria County, Illinois

Custodial Funds

Funds consisting of resources received and held by the governmental unit as agent. Custodial Funds are fiduciary fund types.

Following are the individual Custodial Funds:

Real Estate Tax Redemption Fund - This fund oversees and accounts for the collection and distribution of taxpayer redemption of real estate taxes previously sold.

Current Tax Levy Fund - This fund oversees and accounts for the collection and distribution of real estate taxes.

State Condemnation Fund - This fund accounts for the collection and distribution of costs relating to the condemnation of properties as ordered by the courts.

Escheat Fund - This fund accounts for the collection and distribution of estate funds ordered to be held in escrow by the courts.

Circuit Clerk Fund - This fund oversees and accounts for the collection and distribution of civil, criminal, and traffic fines and bonds, and alimony and support payments.

Inmate Reimbursement Fund - This fund was established to maintain and account for jail inmates' funds held during incarceration.

Peoria County Nursing Home - Resident Account Fund - This fund accounts for the activity of patient trust funds.

Peoria County, Illinois

Combining Statement of Fiduciary Net Position
 Custodial Funds
 December 31, 2024

	Real Estate Tax Redemption Fund	Current Tax Levy Fund	State Condemnation Fund	Escheat Fund	Circuit Clerk Fund
Assets					
Cash and investments	\$ 628,778	\$ 1,769,114	\$ 3,296	\$ 34,784	\$ 781,234
Certificates of deposit, at cost	-	-	-	-	700,000
Accounts receivable	-	-	-	-	-
Accrued interest receivable	-	-	-	-	31,516
Due from other governments	-	65,696	-	-	-
Total assets	<u>\$ 628,778</u>	<u>\$ 1,834,810</u>	<u>\$ 3,296</u>	<u>\$ 34,784</u>	<u>\$ 1,512,750</u>
Liabilities					
Due to State of Illinois	\$ -	\$ 23,752	\$ -	\$ -	\$ 112,761
Amounts due to other governments	-	1,070,366	-	-	152,342
Amounts due to others	-	386,033	-	-	281,576
Total liabilities	<u>-</u>	<u>1,480,151</u>	<u>-</u>	<u>-</u>	<u>546,679</u>
Net Position					
Restricted for:					
Sales in error and indemnity	-	354,659	-	-	-
Tax buyers	628,778	-	-	-	-
Bail bonds	-	-	-	-	780,434
Fund participants	-	-	-	-	-
Individuals, organizations, and other governments	-	-	3,296	34,784	185,637
Total net position	<u>\$ 628,778</u>	<u>\$ 354,659</u>	<u>\$ 3,296</u>	<u>\$ 34,784</u>	<u>\$ 966,071</u>

Peoria County, Illinois

Combining Statement of Fiduciary Net Position (continued)

Custodial Funds

December 31, 2024

	Inmate Reimbursement Fund	Peoria County Nursing Home - Resident Account Fund	Total Custodial Funds
Assets			
Cash and investments	\$ 245,851	\$ 18,457	\$ 3,481,514
Certificates of deposit, at cost	-	-	700,000
Accounts receivable	43,785	-	43,785
Accrued interest receivable	-	-	31,516
Due from other governments	-	-	65,696
Total assets	<u>\$ 289,636</u>	<u>\$ 18,457</u>	<u>\$ 4,322,511</u>
Liabilities			
Due to State of Illinois	\$ -	\$ -	\$ 136,513
Amounts due to other governments	-	-	1,222,708
Amounts due to others	41,642	-	709,251
Total liabilities	<u>41,642</u>	<u>-</u>	<u>2,068,472</u>
Net Position			
Restricted for:			
Sales in error and indemnity	-	-	354,659
Tax buyers	-	-	628,778
Bail bonds	-	-	780,434
Fund participants	247,994	18,457	266,451
Individuals, organizations, and other governments	-	-	223,717
Total net position	<u>\$ 247,994</u>	<u>\$ 18,457</u>	<u>\$ 2,254,039</u>

Peoria County, Illinois

Combining Statement of Changes in Fiduciary

Net Position

Custodial Funds

For the Year Ended December 31, 2024

	Real Estate Tax Redemption Fund	Current Tax Levy Fund	State Condemnation Fund	Escheat Fund
Additions				
Property tax and related item collections				
for other governments	\$ -	\$ 322,310,147	\$ -	\$ -
Previously sold property taxes redeemed	5,701,096	-	-	-
Fines and fees collected for others	-	504,836	-	-
Bail bonds collected	-	-	-	-
Amounts collected pending court disposition	-	-	-	-
Fund participant deposits	-	-	-	-
Investment income	-	1,208,399	-	-
Total additions	5,701,096	324,023,382	-	-
Deductions				
Payments of property tax and related items				
to other governments	-	323,964,357	-	-
Payments to tax buyers	5,620,734	-	-	-
Payments of fines and fees to others	-	-	-	-
Payment of bail bonds released	-	-	-	-
Payments of amounts released by the courts	-	-	-	-
Reimbursement to or on behalf of fund participants	-	-	-	-
Total deductions	5,620,734	323,964,357	-	-
Net increase (decrease) in fiduciary net position	80,362	59,025	-	-
Net Position, Beginning	548,416	295,634	3,296	34,784
Net Position, Ending	\$ 628,778	\$ 354,659	\$ 3,296	\$ 34,784

Peoria County, Illinois

Combining Statement of Changes in Fiduciary

Net Position (continued)

Custodial Funds

For the Year Ended December 31, 2024

	Circuit Clerk Fund	Inmate Reimbursement Fund	Peoria County Nursing Home - Resident Account Fund	Total Custodial Funds
Additions				
Property tax and related item collections for other governments	\$ -	\$ -	\$ -	\$ 322,310,147
Previously sold property taxes redeemed	-	-	-	5,701,096
Fines and fees collected for others	2,125,256	-	-	2,630,092
Bail bonds collected	80,030	-	-	80,030
Amounts collected pending court disposition	162,048	-	-	162,048
Fund participant deposits	-	1,738,275	-	1,738,275
Investment income	-	-	157	1,208,556
Total additions	2,367,334	1,738,275	157	333,830,244
Deductions				
Payments of property tax and related items to other governments	-	-	-	323,964,357
Payments to tax buyers	-	-	-	5,620,734
Payments of fines and fees to others	2,125,256	-	-	2,125,256
Payment of bail bonds released	788,820	-	-	788,820
Payments of amounts released by the courts	39,005	-	-	39,005
Reimbursement to or on behalf of fund participants	-	1,748,802	-	1,748,802
Total deductions	2,953,081	1,748,802	-	334,286,974
Net increase (decrease) in fiduciary net position	(585,747)	(10,527)	157	(456,730)
Net Position, Beginning	1,551,818	258,521	18,300	2,710,769
Net Position, Ending	\$ 966,071	\$ 247,994	\$ 18,457	\$ 2,254,039

STATISTICAL SECTION

Peoria County, Illinois

Statistical Section

This part of the Government's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Government's overall financial health.

	<u>Page</u>
Financial Trends	149-153
These schedules contain trend information to help the reader understand how the Government's financial performance and wellbeing have changed over time.	
Revenue Capacity	154-157
These schedules contain information to help the reader assess the Government's most significant local revenue source, the property tax.	
Debt Capacity	158-161
These schedules present information to help the reader assess the affordability of the Government's current levels of outstanding debt and the Government's ability to issue additional debt in the future.	
Demographics and Economic Information	162-164
These schedules offer demographic and economic indicators to help the reader understand the environment within the Government's financial activities take place.	
Operating Information	165-168
These schedules contain information about the Government's service and resources to help the reader understand how the Government's financial information relates to the services the Government provides and the activities it performs.	

Table 1

Peoria County, Illinois

Net Position by Component
 Last Ten Fiscal Years
(Accrual Basis of Accounting)
(In Thousands)

	Fiscal Year									
	2015*	2016*	2017	2018*	2019*	2020*	2021	2022	2023	2024*
Governmental Activities:										
Net Investment in Capital Assets	\$ 82,042	\$ 85,460	\$ 86,896	\$ 86,618	\$ 90,623	\$ 91,770	\$ 92,416	\$ 71,291	\$ 86,426	\$ 104,257
Restricted	40,851	36,371	37,709	38,733	41,905	48,233	57,733	77,838	81,869	99,061
Unrestricted	15,862	8,754	8,489	(6,827)	(5,786)	(2,722)	14,926	14,515	20,853	33,487
Total Governmental Activities Net Position	\$ 138,755	\$ 130,585	\$ 133,094	\$ 118,524	\$ 126,742	\$ 137,281	\$ 165,075	\$ 163,644	\$ 189,148	\$ 236,805
Business-Type Activities:										
Net Investment in Capital Assets	\$ 4,833	\$ 3,717	\$ 2,421	\$ 1,173	\$ 83	\$ (25,077)	\$ (28,622)	\$ 1,693	\$ 1,616	\$ 1,499
Restricted	22	22	22	20	20	20	-	-	-	-
Unrestricted	4,892	4,596	2,428	(1,709)	(2,362)	(3,753)	(4,798)	2,192	2,287	2,502
Total Business-Type Activities Net Position	\$ 9,747	\$ 8,335	\$ 4,871	\$ (516)	\$ (2,259)	\$ (28,810)	\$ (33,420)	\$ 3,885	\$ 3,903	\$ 4,001
Primary Government:										
Net Investment in Capital Assets	\$ 86,875	\$ 89,177	\$ 89,317	\$ 87,791	\$ 90,706	\$ 66,693	\$ 63,794	\$ 72,984	\$ 88,042	\$ 105,756
Restricted	40,873	36,393	37,731	38,753	41,925	48,253	57,733	77,838	81,869	99,061
Unrestricted	20,754	13,350	10,917	(8,536)	(8,148)	(6,475)	10,128	16,707	23,140	35,989
Total Primary Government Net Position	\$ 148,502	\$ 138,920	\$ 137,965	\$ 118,008	\$ 124,483	\$ 108,471	\$ 131,655	\$ 167,529	\$ 193,051	\$ 240,806

Sources: County of Peoria annual comprehensive financial reports for fiscal years 2015 through 2024

Notes:

(1) 2014 Net Position Restatement:

In 2015, the County implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. As a result, the net position as of December 31, 2014, was restated to reflect a decrease of \$7,714,588 in governmental activities and a decrease of \$585,168 in business-type activities.

(2) 2015 Net Position Restatement:

In 2016, the County restated net position to correct presentation errors related to: a) reclassifying the Township Motor Fuel Tax Fund and the Township Bridge Fund from Special Revenue to Agency Fund, b) reclassifying the Mortgage Foreclosure Fund from Agency Fund to Special Revenue Fund, c) removing a liability previously reported by the Circuit Clerk, and d) adjusting the net pension liability. As a result, the net position as of December 31, 2015, was restated to reflect a decrease of \$2,244,285 in governmental activities, with no change in business-type activities.

(3) 2017 Net Position Restatement:

In 2018, the County implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. As a result, the net position as of December 31, 2017, was restated to reflect a decrease of \$14,517,346 in governmental activities and a decrease of \$1,220,811 in business-type activities.

(4) 2018 Net Position Restatement:

In 2019, the County implemented GASB Statement No. 84, *Fiduciary Activities*. As a result, the net position as of December 31, 2018, was restated to reflect an increase of \$1,716,569 in governmental activities and no change in business-type activities.

(5) 2020 Net Position Impact:

In 2020, the County implemented GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*. As a result, the County recognized the impairment of nursing home assets due to the facility's closure in August 2020. This resulted in a negative impact on the net position for governmental activities for that year.

(6) 2023 Net Position Restatement:

In 2024, the County implemented GASB Statement No. 101, *Compensated Absences*. As a result, the net position as of December 31, 2023, was restated to reflect a decrease of \$413,342 in governmental activities, with no change in business-type activities.

Table 2

Peoria County, Illinois

Changes in Net Position

Last Ten Fiscal Years

(Accrual Basis of Accounting)

(In Thousands)

	Fiscal Year									
	2015*	2016*	2017	2018*	2019*	2020*	2021	2022	2023	2024*
Expenses										
Governmental Activities:										
General Governmental Services	\$ 14,680	\$ 12,229	\$ 10,697	\$ 11,271	\$ 11,041	\$ 10,580	\$ 8,648	\$ 11,681	\$ 14,490	\$ 13,585
Judicial	14,646	15,352	15,484	15,081	14,774	14,874	12,402	11,189	17,399	15,533
Public Safety and Corrections	30,780	33,791	32,018	32,536	32,730	33,767	30,880	27,316	41,509	39,297
Community Development	2,068	3,142	2,554	2,526	2,617	2,467	2,458	2,775	4,011	4,536
Highway	14,693	12,126	12,180	15,569	14,005	10,957	12,421	16,036	15,161	13,415
Health & Welfare	8,723	9,307	9,343	9,306	8,260	8,378	8,553	9,433	11,114	8,757
Education	466	404	412	354	340	376	298	249	365	408
Interest on Long-Term Debt	1,743	1,650	1,652	1,653	1,525	1,433	392	317	1,005	947
Total Governmental Activities Expenses	\$ 87,799	\$ 88,001	\$ 84,340	\$ 88,296	\$ 85,292	\$ 82,832	\$ 76,052	\$ 78,996	\$ 105,054	\$ 96,478
Business-Type Activities:										
Nursing Home	21,338	17,970	18,036	19,058	16,383	11,737	3,753	4,057	-	-
Parking Facility	235	221	266	231	263	251	262	290	325	273
Total Business-Type Activities Expenses	\$ 21,573	\$ 18,191	\$ 18,302	\$ 19,289	\$ 16,646	\$ 11,988	\$ 4,015	\$ 4,347	\$ 325	\$ 273
Total Primary Government Expenses	\$ 109,372	\$ 106,192	\$ 102,642	\$ 107,585	\$ 101,938	\$ 94,820	\$ 80,067	\$ 83,343	\$ 105,379	\$ 96,751
Program Revenues										
Governmental Activities:										
Charges for Services, Fee, and Fines:										
General Governmental Services	\$ 4,936	\$ 4,062	\$ 3,856	\$ 3,749	\$ 3,761	\$ 4,189	\$ 4,639	\$ 3,736	\$ 3,323	\$ 4,561
Judicial	5,657	5,065	4,774	4,818	4,823	4,022	4,268	4,468	5,013	4,568
Public Safety and Corrections	9,370	9,022	7,306	8,853	9,064	9,020	9,081	9,602	10,250	10,113
Community Development	646	646	556	1,225	572	603	655	603	719	809
Highway	3,877	1,312	1,321	1,757	1,682	1,289	1,105	1,062	1,213	2,619
Health & Welfare	1,836	1,798	1,722	1,660	1,708	1,364	1,747	1,779	1,675	2,749
Education	24	14	47	14	14	14	14	-	-	-
Operating Grants and Contributions	11,090	10,606	12,108	11,369	13,001	21,683	21,405	20,892	19,524	23,221
Capital Grants and Contributions	2,217	1,176	4,325	2,753	3,912	950	1,169	2,069	4,872	3,220
Total Governmental Activities Program Revenues	\$ 39,653	\$ 33,701	\$ 36,015	\$ 36,198	\$ 38,537	\$ 43,134	\$ 44,084	\$ 44,212	\$ 46,591	\$ 51,863
Business-Type Activities:										
Charges for Services, Fee, and Fines:										
Nursing Home	\$ 14,434	\$ 12,466	\$ 10,970	\$ 11,344	\$ 11,526	\$ 4,670	\$ 66	\$ -	\$ -	\$ -
Parking Facility	288	278	279	266	258	217	229	230	243	262
Operating Grants and Contributions	-	8	12	-	-	623	-	-	-	-
Total Business-Type Activities Program Revenues	\$ 14,722	\$ 12,752	\$ 11,261	\$ 11,610	\$ 11,784	\$ 5,510	\$ 295	\$ 230	\$ 243	\$ 262
Total Primary Government Program Revenues	\$ 54,375	\$ 46,453	\$ 47,276	\$ 47,808	\$ 50,321	\$ 48,644	\$ 44,379	\$ 44,442	\$ 46,834	\$ 52,125

Table 2

Peoria County, Illinois

Changes in Net Position (continued)

Last Ten Fiscal Years

(Accrual Basis of Accounting)

(In Thousands)

	Fiscal Year									
	2015*	2016*	2017	2018*	2019*	2020*	2021	2022	2023	2024*
Net (Expense) Revenue										
Governmental Activities:	\$ (48,146)	\$ (54,300)	\$ (48,325)	\$ (52,098)	\$ (46,755)	\$ (39,698)	\$ (31,968)	\$ (34,784)	\$ (58,463)	\$ (44,615)
Business-Type Activities:	(6,851)	(5,440)	(7,041)	(7,679)	(4,862)	(6,478)	(3,720)	(4,117)	(82)	(11)
Total Primary Government Net Expense	\$ (54,997)	\$ (59,740)	\$ (55,366)	\$ (59,777)	\$ (51,617)	\$ (46,176)	\$ (35,688)	\$ (38,901)	\$ (58,545)	\$ (44,626)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes	\$ 24,837	\$ 25,624	\$ 27,295	\$ 27,535	\$ 27,005	\$ 26,563	\$ 26,254	\$ 26,616	\$ 30,202	\$ 31,282
Sales taxes	16,371	15,643	15,220	15,659	14,769	14,212	19,689	19,656	19,895	20,840
State income tax allocation	4,002	3,556	3,362	3,570	3,970	4,076	4,966	5,813	5,692	6,094
Other taxes	4,634	4,722	5,461	5,289	6,591	6,460	9,530	17,617	14,967	9,492
Franchise and other fees	311	338	329	329	360	337	352	329	305	255
American Rescue Plan Act	-	-	-	-	-	-	-	1,286	5,657	16,783
Unrestricted investment income	369	363	619	1,026	1,531	655	94	1,317	7,220	7,893
Gain of sale of capital assets	25	110	16	14	49	34	42	93	30	47
Transfers	(1,419)	(1,982)	(1,468)	(1,376)	(1,018)	(2,100)	(1,165)	(39,374)	-	-
Total Governmental Activities	\$ 49,131	\$ 48,375	\$ 50,834	\$ 52,046	\$ 53,257	\$ 50,237	\$ 59,762	\$ 33,353	\$ 83,968	\$ 92,686
Business-Type Activities:										
Taxes:										
Property taxes	\$ 1,935	\$ 2,000	\$ 2,050	\$ 2,082	\$ 2,042	\$ 2,014	\$ 1,990	\$ 2,021	\$ -	\$ -
Unrestricted investment income	71	46	59	55	59	19	5	27	99	109
Special Item (Capital Impairment)	-	-	-	-	-	(24,206)	(4,050)	-	-	-
Transfers	1,419	1,982	1,468	1,376	1,018	2,100	1,165	39,374	-	-
Total Business-Type Activities	\$ 3,425	\$ 4,028	\$ 3,577	\$ 3,513	\$ 3,119	\$ (20,073)	\$ (890)	\$ 41,422	\$ 99	\$ 109
Total Primary Government	\$ 52,556	\$ 52,402	\$ 54,411	\$ 55,559	\$ 56,376	\$ 30,164	\$ 58,872	\$ 74,775	\$ 84,067	\$ 92,795
Total Change in Net Position										
Governmental Activities:	\$ (6,730)	\$ (8,169)	\$ 2,509	\$ (14,570)	\$ 8,218	\$ 10,539	\$ 27,794	\$ (1,431)	\$ 25,505	\$ 47,657
Business-Type Activities:	(4,011)	(1,412)	(3,464)	(5,387)	(1,743)	(26,551)	(4,610)	37,305	17	98
Total Primary Government	\$ (10,741)	\$ (9,582)	\$ (955)	\$ (19,957)	\$ 6,475	\$ (16,012)	\$ 23,184	\$ 35,874	\$ 25,522	\$ 47,755

Sources: County of Peoria annual comprehensive financial reports for fiscal years 2015 through 2024

Notes:

(1) 2014 Net Position Restatement:

In 2015, the County implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. As a result, the net position as of December 31, 2014, was restated to reflect a decrease of \$7,714,588 in governmental activities and a decrease of \$585,168 in business-type activities.

(2) 2015 Net Position Restatement:

In 2016, the County restated net position to correct presentation errors related to: a) reclassifying the Township Motor Fuel Tax Fund and the Township Bridge Fund from Special Revenue to Agency Fund, b) reclassifying the Mortgage Foreclosure Fund from Agency Fund to Special Revenue Fund, c) removing a liability previously reported by the Circuit Clerk, and d) adjusting the net pension liability. As a result, the net position as of December 31, 2015, was restated to reflect a decrease of \$2,244,285 in governmental activities, with no change in business-type activities.

(3) 2017 Net Position Restatement:

In 2018, the County implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. As a result, the net position as of December 31, 2017, was restated to reflect a decrease of \$14,517,346 in governmental activities and a decrease of \$1,220,811 in business-type activities.

(4) 2018 Net Position Restatement:

In 2019, the County implemented GASB Statement No. 84, *Fiduciary Activities*. As a result, the net position as of December 31, 2018, was restated to reflect an increase of \$1,716,569 in governmental activities and no change in business-type activities.

(5) 2020 Net Position Impact

In 2020, the County implemented GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*. As a result, the County recognized the impairment of nursing home assets due to the facility's closure in August 2020. This resulted in a negative impact on the net position for governmental activities for that year.

(6) 2023 Net Position Restatement:

In 2024, the County implemented GASB Statement No. 101, *Compensated Absences*. As a result, the net position as of December 31, 2023, was restated to reflect a decrease of \$413,342 in governmental activities, with no change in business-type activities.

Table 3

Peoria County, Illinois

Fund Balances of Governmental Funds

Last Ten Fiscal Years

*(Modified Accrual Basis of Accounting)**(In Thousands)*

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 53	\$ 8	\$ 325	\$ 243	\$ 212	\$ 134	\$ 88	\$ 3,557	\$ 112	\$ 144
Restricted	750	974	1,223	1,217	1,378	1,689	2,009	2,114	2,472	2,373
Committed	2,488	2,488	2,488	1,804	1,679	1,679	400	400	400	400
Assigned	-	-	-	-	-	-	-	765	1,266	1,650
Unassigned (deficit)	8,457	7,064	8,859	10,944	12,208	17,026	22,930	21,449	27,662	29,134
Total General Fund	\$ 11,749	\$ 10,534	\$ 12,896	\$ 14,208	\$ 15,477	\$ 20,528	\$ 25,427	\$ 28,285	\$ 31,912	\$ 33,701
All Other Governmental Funds										
Nonspendable	\$ 172	\$ 419	\$ 188	\$ 59	\$ 77	\$ 106	\$ 132	\$ 373	\$ 251	\$ 883
Restricted	40,627	35,322	36,517	37,547	40,523	46,515	55,663	65,382	72,959	83,510
Committed	2,145	2,041	1,483	1,465	1,539	2,563	5,316	6,103	7,646	10,118
Assigned	-	-	-	-	-	-	653	672	761	862
Unassigned (deficit)	(2)	(139)	(160)	(136)	(14)	(15)	-	(3,718)	(214)	-
Total All Other Governmental Funds	\$ 42,942	\$ 37,643	\$ 38,028	\$ 38,935	\$ 42,125	\$ 49,169	\$ 61,764	\$ 68,812	\$ 81,403	\$ 95,373

Sources: County of Peoria annual comprehensive financial reports for fiscal years 2015 through 2024

Table 4

Peoria County, Illinois**Changes in Fund Balances of Governmental Funds**

Last Ten Fiscal Years

*(Modified Accrual Basis of Accounting)**(In Thousands)*

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Property Taxes	\$ 23,610	\$ 24,349	\$ 25,986	\$ 26,229	\$ 25,593	\$ 25,171	\$ 24,571	\$ 26,615	\$ 30,202	\$ 31,282
Sales Taxes	1,875	1,908	1,919	8,820	8,393	7,913	10,960	11,604	11,615	12,068
Licenses and Permits	38,383	35,855	37,096	2,144	2,079	1,976	2,146	2,104	2,166	2,263
Intergovernmental	20,051	15,540	15,374	26,396	29,088	37,992	44,020	53,875	54,422	64,367
Charges for services	883	849	632	17,115	17,366	16,194	16,833	17,977	18,505	20,637
Fines	217	211	435	689	610	493	592	614	842	1,974
Interest Income	-	-	-	800	1,249	488	62	1,228	6,736	7,246
Miscellaneous	2,028	2,138	1,735	2,689	2,243	2,040	2,248	81	286	244
Total Revenues	87,048	80,849	83,177	84,882	86,621	92,267	101,432	114,098	124,774	140,081
Expenditures										
General Governmental Services	12,431	12,354	12,042	11,838	12,232	11,201	12,352	16,956	17,000	17,912
Judicial	11,794	11,576	12,842	13,147	12,998	12,111	12,349	12,625	13,979	15,871
Public Safety and Corrections	22,594	22,965	25,661	25,681	26,214	25,897	27,562	29,295	31,064	36,043
Community Development	3,508	1,528	1,089	1,079	1,056	1,104	1,256	1,656	2,582	3,320
Highway	12,245	9,057	8,935	12,290	11,790	9,030	10,761	14,858	12,545	11,049
Health and Welfare	7,767	7,740	9,768	9,483	8,955	8,798	10,506	10,094	10,756	11,653
Education	269	270	316	258	256	235	256	273	282	363
Retirement	8,612	8,377	-	-	-	-	-	-	-	-
Capital Outlay	1,883	7,097	3,862	5,956	5,065	5,030	4,054	5,000	17,350	23,616
Debt Service:										
Principal	3,672	3,835	3,924	3,443	3,855	4,144	3,499	2,252	2,935	3,846
Interest	1,873	1,785	1,666	1,553	1,591	1,316	894	781	1,701	1,625
Bond Issuance Costs	-	-	-	-	-	253	-	-	-	-
Total Expenditures	86,650	86,584	80,105	84,728	84,012	79,119	83,489	93,790	110,194	125,298
Excess of Revenues Over (Under) Expenditures	398	(5,735)	3,072	154	2,609	13,148	17,943	20,308	14,580	14,783
Other Financing Sources (Uses)										
Transfers In	6,498	6,337	6,788	7,400	7,690	5,620	10,914	10,380	13,910	11,711
Proceeds from sale of capital assets	66	176	24	19	63	48	53	98	52	56
Issuance of Debt	-	-	-	2,046	160	17,035	-	-	-	-
Issuance of lease	-	-	-	-	-	-	-	-	843	790
Issuance of subscription	-	-	-	-	-	-	-	-	998	75
Premium on Debt Issued	-	-	-	-	-	3,190	-	-	-	-
Payments to Refunded Bond Escrow Agent	-	-	-	-	-	(19,966)	-	-	-	-
Lease proceeds	-	-	-	-	-	-	-	78	-	-
Transfers Out	(6,498)	(6,527)	(7,138)	(7,400)	(7,780)	(6,981)	(11,416)	(20,958)	(14,165)	(11,656)
Total Other Financing Sources (Uses)	66	(14)	(326)	2,065	133	(1,054)	(449)	(10,402)	1,638	976
Net Change in Fund Balances	\$ 464	\$ (5,749)	\$ 2,746	\$ 2,219	\$ 2,742	\$ 12,094	\$ 17,494	\$ 9,906	\$ 16,218	\$ 15,759
Debt Service as a Percentage of Noncapital Expenditures	6.54%	7.07%	7.33%	6.34%	6.90%	7.37%	5.53%	3.42%	4.99%	5.38%

Sources: County of Peoria annual comprehensive financial reports for fiscal years 2015 through 2024

Table 5

Peoria County, Illinois

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years

(Dollars in Thousands)

Fiscal Year Ended Dec. 31 (1)	Estimated Actual Value (2)	Farms	Residential	Commercial	Industrial	Mineral	Railroads	Total Equalized Assessed Value (EAV) (3)	Less: Tax Increment Financing	Less: Enterprise Zone	Rate Setting EAV	% Change in Taxable Assessed Value	Total Direct Tax Rate
2015	\$ 10,343,448	\$ 159,308	\$ 2,273,107	\$ 860,714	\$ 129,958	\$ 148	\$ 24,581	\$ 3,447,816	\$ 80,993	\$ 6,520	\$ 3,360,302	2.22%	0.8050
2016	10,692,193	167,419	2,347,909	890,761	131,306	148	26,521	3,564,064	78,634	3,529	3,481,902	3.62%	0.8241
2017	10,763,791	175,405	2,352,081	902,539	129,224	148	28,533	3,587,930	85,028	156	3,502,746	0.60%	0.8241
2018	10,582,477	182,422	2,306,280	881,918	125,913	148	30,810	3,527,492	84,219	652	3,442,621	-1.72%	0.8241
2019	10,463,021	190,948	2,259,542	876,702	126,384	148	33,949	3,487,674	90,986	1,442	3,395,246	-1.38%	0.8241
2020	10,351,616	198,990	2,223,361	865,716	124,161	141	38,169	3,450,539	89,142	1,300	3,360,097	-1.04%	0.8241
2021	10,463,789	208,944	2,254,237	859,263	123,166	141	42,179	3,487,930	89,135	1,030	3,397,765	1.12%	0.8241
2022	10,936,224	222,683	2,384,650	868,579	122,939	141	46,416	3,645,408	77,239	3,776	3,564,393	4.90%	0.8241
2023	11,714,453	239,586	2,577,241	915,152	123,171	472	49,197	3,904,818	91,548	6,201	3,807,069	6.81%	0.8241
2024	12,738,335	261,822	2,802,297	1,004,340	130,259	800	46,594	4,246,112	128,279	6,911	4,110,922	7.98%	-

Sources: Peoria County Clerk

Notes:

- (1) - Fiscal years refers to assessment years - e.g. 2023 assessed values are used to determine taxes payable in 2024. Taxes in Illinois are 1 year in arrears.
- (2) - In the State of Illinois, the assessed value of property is 33.3% of the "actual," or market, value.
- (3) - Equalized Assessed Value represents the assessed value after applying the State of Illinois Department of Revenue equalization factor.

Table 6

Peoria County, Illinois**Direct and Overlapping Property Tax Rates**

Last Ten Years

(Rate Per \$100 of Assessed Value)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
County Direct Rates										
General	0.1926	0.2224	0.2299	0.22843	0.2416	0.2395	0.2402	0.2003	0.2030	0.2500
GO Bonds	0.0000	0.0000	0.0111	0.01111	0.0134	0.0124	0.0125	0.0000	0.0000	0.0000
IMRF	0.1733	0.1549	0.1446	0.14358	0.1172	0.1284	0.1289	0.1260	0.0792	0.0565
Highway	0.0995	0.1000	0.0989	0.10000	0.0997	0.0996	0.0995	0.0995	0.1000	0.1000
Bridge	0.0497	0.0500	0.0495	0.05000	0.0499	0.0498	0.0498	0.0498	0.0500	0.0500
Matching Tax	0.0249	0.0251	0.0247	0.02510	0.0249	0.0249	0.0249	0.0249	0.0248	0.0250
Health	0.0362	0.0315	0.0347	0.03490	0.0380	0.0405	0.0403	0.0403	0.0402	0.0405
FICA	0.0983	0.0879	0.0840	0.08351	0.0844	0.0741	0.0661	0.0842	0.0892	0.0650
University of Illinois Extension	0.0034	0.0033	0.0032	0.00323	0.0033	0.0033	0.0016	0.0033	0.0033	0.0033
Veteran's Assistance	0.0049	0.0068	0.0117	0.01185	0.0153	0.0152	0.0149	0.0149	0.0228	0.0230
Risk Management	0.0378	0.0383	0.0379	0.03765	0.0414	0.0413	0.0505	0.0858	0.1165	0.1155
Juvenile Detention	0.0147	0.0150	0.0148	0.01476	0.0150	0.0150	0.0149	0.0149	0.0150	0.0150
Care & Treatment	0.0100	0.0100	0.0197	0.01998	0.0203	0.0203	0.0202	0.0202	0.0201	0.0203
Nursing Home	0.0597	0.0600	0.0594	0.06000	0.0598	0.0598	0.0597	0.0600	0.0600	0.0600
Total Direct Rate	0.8050	0.8050	0.8241	0.8241	0.8241	0.8241	0.8241	0.8241	0.8241	0.8241
Municipality rates										
City of Chillicothe	0.6838	0.6777	0.6904	0.7288	0.7687	0.7426	0.7374	0.7732	0.7620	0.7489
City of Farmington	1.5529	1.7816	1.8093	1.7987	1.9124	1.7840	1.7444	1.7424	1.6686	1.5890
City of Pekin	1.4269	1.4168	1.4664	1.4445	1.4886	1.5302	1.4176	1.4390	1.3924	1.4576
City of Peoria	0.9565	1.1222	1.1211	1.1228	1.1368	1.1258	1.1196	1.1252	1.1130	1.1068
City of West Peoria	0.3790	0.3865	0.3880	0.4079	0.4342	0.4667	0.4715	0.4840	0.4727	0.4791
Village of Bartonville	1.2827	1.3059	1.1648	1.1642	1.0958	1.2092	1.3150	1.3396	1.3395	1.2556
Village of Bellevue	0.1052	0.1014	0.0993	0.0992	0.1006	0.1007	0.1009	0.0952	0.1065	0.1064
Village of Brimfield	0.4716	0.0482	0.4830	0.4714	0.4565	0.4541	0.4661	0.4554	0.4530	0.6470
Village of Dunlap	0.2237	0.2252	0.2268	0.2373	0.2450	0.2613	0.2762	0.2794	0.2755	0.2737
Village of Elmwood	1.4415	1.4505	0.9187	1.1156	1.0754	1.1137	1.1329	1.1722	1.1903	1.1533
Village of Glasford	0.7571	0.7296	0.7246	0.7214	0.7241	0.7262	0.7307	0.7289	0.7111	0.6979
Village of Hanna City	0.6398	0.6555	0.6026	0.5644	0.5885	0.8168	0.8308	0.8643	0.8965	0.9197
Village of Kingston Mines	1.0891	1.2746	1.2724	1.2636	1.2583	1.2592	1.2636	1.2622	1.2500	1.2465
Village of Mapleton	0.6228	0.6162	0.6327	0.5585	0.5867	0.5835	0.5905	0.4943	0.5256	0.4695
Village of Norwood	0.7207	0.7443	0.7712	0.7670	0.7694	0.7688	0.7698	0.7639	0.7401	0.7431
Village of Peoria Heights	0.4213	0.4262	0.4479	0.4770	0.5134	0.5310	0.5528	0.5408	0.5171	0.4718
Village of Princeville	0.7146	0.6948	0.6769	0.6110	0.4349	0.4562	0.5924	0.7620	0.7801	0.7761
Township Rates	.063 - .681	.065 - .693	.064 - .684	.062 - .568	.064 - .588	.070 - .587	.052 - .55	.07 - .54	.048 - .53	0.05 - 0.52
School District Rates	2.16 - 5.72	2.32 - 5.72	2.22 - 5.71	2.22 - 5.81	2.30 - 5.76	2.31 - 5.77	2.33 - 5.79	2.78 - 5.51	2.52 - 5.51	2.58 - 5.50
Fire District Rates	.093 - .636	.093 - .638	.093 - .622	.093 - .584	.093 - .597	.093 - .621	.093 - .615	.093 - .623	.093 - .572	0.04 - 0.56
Other Special District Rates	1.80 - 2.79	.000 - 1.95	1.09 - 3.37	0.66 - 4.17	1.54 - 4.36	1.57 - 4.97	1.6 - 5.33	1.54 - 5.74	1.30 - 5.37	1.19 - 6.04

Source: Peoria County Clerk

Note: Taxes in Illinois are one year in arrears.

Table 7

Peoria County, Illinois

Principal Property Tax Payers

December 31, 2024

(Dollars in Thousands)

Taxpayer	2024			2015		
	Assessed Valuation	Rank	Percent of Total Assessed Value	Assessed Valuation	Rank	Percent of Total Assessed Value
Caterpillar Inc.	\$ 37,964	1	0.89%	\$ 54,682	1	1.62%
OSF Healthcare System Corp	12,778	2	0.30%			0.00%
Prairie Vista SPE Owner LLC	10,387	3	0.24%			0.00%
Shreem Pere Historic LLC	9,712	4	0.23%			0.00%
Ameren Illinois Co	9,057	5	0.21%			0.00%
Methodist Services Inc	8,695	6	0.20%			0.00%
Wal-Mart Real Estate Business Trust	7,451	7	0.18%	7,187	7	0.21%
Illinois -American Water SSC	7,442	8	0.18%	5,108	10	0.15%
Northwoods Mall Realty Holding LLC	7,256	9	0.17%	9,141	4	0.27%
Peoria New Mall LLC	7,056	10	0.17%			0.00%
	\$ 117,798		2.77%	\$ 76,118		2.26%
All other taxpayers	4,136,402		97.42%	3,289,960		97.74%
Total	\$ 4,246,112		100%	3,366,078		100%

Sources:

(1) Peoria County Supervisor of Assessments (Current Year)

(2) 2015 Peoria County Annual Comprehensive Financial Report (ACFR) (nine years ago)

Notes:

(1) Assessed Valuation is determined in the year preceding the years paid.

Table 8

Peoria County, Illinois

Property Tax Levies and Collections

Last Ten Fiscal Years

(Dollars in Thousands)

Fiscal Years	Taxes Levied	Taxes Extended	Collected within the Fiscal Year		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Adjusted Levy
2014	\$ 26,319	\$ 26,464	\$ 26,317	99.44%	\$ 45	\$ 26,362	99.61%
2015	27,631	27,051	26,833	99.19%	95	26,928	99.54%
2016	28,385	28,694	28,437	99.10%	58	28,495	99.31%
2017	28,981	28,867	28,504	98.74%	54	28,558	98.93%
2018	28,289	28,371	28,150	99.22%	n/a	28,150	99.22%
2019	27,874	27,980	27,760	99.21%	n/a	27,760	99.21%
2020	27,560	27,691	27,525	99.40%	n/a	27,525	99.40%
2021	27,863	28,001	27,805	99.30%	n/a	27,805	99.30%
2022	29,121	29,374	29,127	99.16%	n/a	29,127	99.16%
2023	31,342	31,374	31,146	99.27%	n/a	31,146	99.27%
2024	33,727	33,878	** In Collection **		n/a	** In Collection **	

Source: Peoria County Treasurer

Notes: Fiscal years refers to assessment years - e.g. 2024 assessed values are used to determine taxes payable in 2025. Taxes in Illinois are one year in arrears.

Table 9

Peoria County, Illinois

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(Dollars in Thousands, Except Population and Per Capita)

Fiscal Year Ended December 31	Governmental Activities					Business-type Activities		Percentage of Total Debt to Personal Income *	Population	Total Debt Per Capita
	General					Total Debt - Primary Government				
	General Obligation Bonded Debt	Obligation Debt Certificates	Leases Payable	SBITA Payable	General Obligation Bonded Debt					
2015	\$ 34,304	\$ 6,465	\$ -	\$ -	\$ 42,263	\$ 83,032	0.94%	186,315	\$ 445.65	
2016	30,602	6,205	-	-	42,142	78,949	0.91%	185,006	426.74	
2017	26,930	5,945	-	-	42,020	74,895	0.86%	183,011	409.24	
2018	26,555	4,945	-	-	41,798	73,298	0.82%	180,621	405.81	
2019	23,893	3,935	-	-	41,527	69,355	0.76%	179,179	387.07	
2020	22,804	1,425	-	-	41,005	65,234	0.68%	181,830	358.76	
2021	19,726	480	-	-	40,383	60,589	0.59%	181,111	334.54	
2022	39,659	-	785	-	-	40,444	0.40%	178,383	226.73	
2023	36,583	-	1,462	2,316	-	40,361	0.37%	177,513	227.37	
2024	32,551	-	1,707	1,791	-	36,049	n/a	179,630	200.68	

Sources:

- (1) Peoria County Finance Office
- (2) US Census Bureau QuickFacts
- (3) St. Louis Federal Reserve

Note: Personal Income data is not available for 2024.

Peoria County, Illinois

Ratios of General Bonded Debt

Last Ten Fiscal Years

(Dollars in Thousands, Except Population and Per Capita)

Fiscal Year Ended December 31	General Obligation Bonded Debt	General Obligation Debt Certificates	Leases Payable	SBITA Payable	Less Amount Set Aside for Repayment	Net General Obligation Debt	General Bonded Debt to Assessed Value	Population	Net Primary Government Debt Per Capita
2015	\$ 76,567	\$ 6,465	\$ -	\$ -	\$ (580)	\$ 82,452	2.454%	186,315	\$ 442.54
2016	72,744	6,205	-	-	(583)	78,366	2.251%	185,006	423.59
2017	68,950	5,945	-	-	(568)	74,327	2.122%	183,011	406.13
2018	68,353	4,945	-	-	(603)	72,695	2.112%	180,621	402.47
2019	65,420	3,935	-	-	(662)	68,693	2.023%	179,179	383.38
2020	63,809	1,425	-	-	(654)	64,580	1.764%	181,830	355.17
2021	60,109	480	-	-	(653)	59,936	1.684%	181,111	330.94
2022	39,659	-	785	-	(672)	39,772	0.903%	178,383	222.96
2023	36,583	-	1,462	2,316	(761)	39,600	0.791%	177,513	223.08
2024	32,551	-	1,707	1,791	(862)	35,187	0.681%	179,630	195.89

Sources:

(1) Peoria County Finance Office

(2) US Census Bureau QuickFacts

Peoria County, Illinois

Ratios of Net General Bonded Debt Outstanding

Last Ten Fiscal Years

(Dollars in Thousands, Except for Legal Debt Margin Calculation for 2024)

	Fiscal Years Ending									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Assessed Value of Property	\$ 3,360,302	\$ 3,481,902	\$ 3,502,746	\$ 3,442,621	\$ 3,395,246	\$ 3,360,097	\$ 3,397,765	\$ 3,564,393	\$ 3,807,069	\$ 4,110,922
Legal Debt Limit, 2.875% of Assessed Value	96,609	100,105	100,704	98,975	97,613	96,603	97,686	102,476	109,453	118,189
General Bonded Debt Outstanding										
General Obligation Bonded Debt	81,315	77,540	73,680	70,205	66,615	59,910	56,065	33,240	31,090	28,850
Less: Bonds not subject to debt limit	(72,340)	(70,060)	(67,735)	(65,260)	(62,680)	(57,205)	(54,405)	(32,170)	(30,130)	(28,005)
Total debt applicable to debt limit	8,975	7,480	5,945	4,945	3,935	2,705	1,660	1,070	960	845
Legal Debt Margin	\$ 87,634	\$ 92,625	\$ 94,759	\$ 94,030	\$ 93,678	\$ 93,898	\$ 96,026	\$ 101,406	\$ 108,493	\$ 117,344
Legal Debt Margin as a percentage of the debt limit	90.71%	92.53%	94.10%	95.00%	95.97%	97.20%	98.30%	98.96%	99.12%	99.29%
Total Debt Applicable to Debt Limit as a percentage of debt limit	9.29%	7.47%	5.90%	5.00%	4.03%	2.80%	1.70%	1.04%	0.88%	0.71%

Legal Debt Margin Calculation for 2024

Equalized Assessed Valuation (EAV)	\$4,110,922,016
Statutory Debt Limitation (2.875% of EAV)	118,189,008

Debt Applicable to Limit:

General Obligation Debt	28,850,000
Less: Alternative Revenue Bonds	(28,005,000)
Bonds for construction of jail	-
Total Net Debt Applicable to Limit	845,000
Legal Debt Margin	<u>\$ 117,344,008</u>

Sources:

- (1) Peoria County Finance Office
(2) Peoria County Clerk's Office

Notes:

- (1) - Fiscal years refers to assessment years - e.g. 2024 assessed values are used to determine taxes payable in 2025. Taxes in Illinois are one year in arrears.
(2) - See Notes in Financial Section for greater detail.

Table 12

Peoria County, Illinois

Direct and Overlapping Governmental Activities Debt
December 31, 2024

Governmental Unit	Net Outstanding Debt	Percentage Applicable	Amount of Overlapping Debt
Direct Debt			
County of Peoria	\$ 36,048,621	100.00%	\$ 36,048,621
Total Direct Debt	36,048,621	100.00%	36,048,621
Overlapping Debt			
City of Peoria	134,687,368	100.00%	134,687,368
City of Chillicothe	684,553	100.00%	684,553
City of Elmwood	131,166	100.00%	131,166
*City of Farmington	286,000	0.01%	20
Township of Elmwood	100,035	100.00%	100,035
Township of Medina	208,982	100.00%	208,982
Township of Rosefield	3,037	100.00%	3,037
Village of Bartonville	445,446	100.00%	445,446
Village of Bellevue	232,000	100.00%	232,000
Village of Brimfield	323,360	100.00%	323,360
Village of Dunlap	1,403,079	100.00%	1,403,079
Village of Glasford	26,040	100.00%	26,040
Village of Kingston Mines	69,973	100.00%	69,973
Village of Mapleton	124,563	100.00%	124,563
Village of Peoria Heights	3,032,076	100.00%	3,032,076
Village of Princeville	312,905	100.00%	312,905
Total Municipalities	142,070,583		141,784,603
Bartonville GS District #66	609,000	100.00%	609,000
Brimfield Unit District #309	12,133,626	100.00%	12,133,626
Dunlap Unit District #323	31,645,000	100.00%	31,645,000
Elmwood Unit District #322	9,850,343	99.88%	9,838,528
Farmington Central Unit District #265	2,450,000	52.21%	1,279,023
Hollis Consolidated District #328	652,000	100.00%	652,000
Illini Bluffs Unit District #327	7,300,000	98.77%	7,210,280
Illinois Valley Central Unit District #321	12,601,364	99.92%	12,590,894
Limestone HS District #310	6,430,000	100.00%	6,430,000
Limestone Walters GS District #316	-	100.00%	-
Monroe GS District #70	416,668	100.00%	416,668
Norwood GS District #63	3,335,000	100.00%	3,335,000
Oak Grove District #68	1,930,000	100.00%	1,930,000
Peoria Unit District #150/PBC	114,355,342	100.00%	114,355,342
Peoria Heights Unit District #325	2,299,895	100.00%	2,299,895
Pleasant Hill GS District #69	1,609,082	100.00%	1,609,082
Princeville Unit District #326	8,960,700	98.82%	8,855,089
Stark County Unit District #100	18,890,000	0.08%	14,885
Williamsfield Unit District #210	527,900	1.69%	8,931
Total School Districts	235,995,920		215,213,243
Illinois Central College #514	28,190,000	46.42%	13,085,798
Total Community Colleges	28,190,000		13,085,798
Alpha Park Library District	280,000	99.65%	279,020
Brimfield Public Library District	415,398	100.00%	415,398
Chillicothe Fire Protection District	439,074	95.01%	417,164
Chillicothe Park District	311,000	100.00%	311,000
Chillicothe Sanitary District	2,025,943	100.00%	2,025,943
Dunlap Fire Protection District	249,945	100.00%	249,945
Dunlap Library District	533,000	100.00%	533,000
Farmington Area Public Library District	455,000	65.98%	300,227
Farmington Fire Protection District	38,195	15.33%	5,856
Greater Peoria Sanitary District	24,765,000	100.00%	24,765,000
Hollis Township Park District	107,000	100.00%	107,000
Lillie M. Evans Public Library District	494,676	98.89%	489,209
Limestone Fire Protection District	3,240,000	100.00%	3,240,000
Logan-Trivoli Fire Protection District	239,038	100.00%	239,038
Metropolitan Peoria Airport Authority	26,699,269	100.00%	26,699,269
Peoria Park and Pleasure Driveway District	5,707,916	100.00%	5,707,916
Peoria Public Building Commission	57,513,086	100.00%	57,513,086
Pleasant Valley Public Water Service District	1,515,147	100.00%	1,515,147
T-L Rural Water Service District (Glasford)	2,896,655	100.00%	2,896,655
Williamsfield Fire Protection District	604,229	4.40%	26,615
Total Other Districts	128,529,571		123,298,071
Total Overlapping Debt	534,786,074		493,381,715
Total Direct and Overlapping Debt	\$ 570,834,695		\$ 529,430,336

Source: Illinois State Comptroller, EMMA, Illinois State Board of Education, Governmental Units

*Represents 2023 data as 2024 is not available until August 2025

Note: Overlapping governments are those that coincide, at least in part, with the corporate boundaries of the County of Peoria. This Table's intent is to demonstrate the ability of the entire community's tax base to repay property tax supported debt obligations. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the government's boundaries and dividing it by the County's total taxable assessed value.

Peoria County, Illinois

Demographic and Economic Statistics

Last Ten Fiscal Years

Fiscal Year Ended December 31	Population (1)	Personal Income (In millions) (2)	Per Capita Personal Income (2,4)	School Enrollment (3)	Unemployment Rate % (2)
2015	186,315	\$ 8,835	\$ 46,877	31,953	6.9%
2016	185,006	8,657	46,197	33,151	6.9%
2017	183,011	8,689	46,892	33,020	5.9%
2018	180,621	8,937	48,630	32,540	5.6%
2019	179,179	9,081	49,702	32,561	4.3%
2020	181,830	9,599	53,513	32,561	9.3%
2021	181,111	10,273	56,619	31,789	5.4%
2022	178,383	10,231	58,580	31,716	4.9%
2023	177,513	11,017	62,066	30,772	5.2%
2024	179,630	n/a	n/a	30,772	4.9%

Sources:

(1) Source: 2020 US Census and US Census Bureau QuickFacts

(2) St. Louis Federal Reserve

(3) Peoria Regional Office of Education

(4) Bureau of Economic Analysis

(n/a) Not Available

Table 14

Peoria County, Illinois

Principal Employers

December 31, 2024

Employer	2024 Employees (1)	2024	Percentage of Total Employment	2015 Employees (3)	2015 Rank (3)	Percentage of Total Employment
OSF Saint Francis Medical Center	12,000	1	6.76%	6,000	2	3.26%
Caterpillar Inc. (2)	10,500	2	5.92%	13,100	1	7.12%
Carle Health (formerly UnityPoint)	5,200	3	2.93%	3,283	3	1.79%
Peoria School District #150	2,675	4	1.51%	1,500+	4	0.82%
Vonachen Services, Inc.	1,200	5	0.68%			
Bradley University	1,200	6	0.68%	343	14	0.19%
Komatsu American Corp	1,000	7	0.56%	560	12	0.30%
GFL Environmental	900	8	0.51%			
CEFCU	875	9	0.49%	834	10	0.45%
City of Peoria	850	10	0.48%	668	11	0.36%
Catholic Diocese of Peoria	825	11	0.46%			
County of Peoria	800	12	0.45%	886	8	0.48%
Hinduja Global Solutions (HGS)	725	13	0.41%			
Advanced Technology Services	600	14	0.34%	1,073	7	0.58%
G & D Integrated	525	15	0.30%			
RLI	500	16	0.28%	400	13	0.22%
Maui Jim	500	16	0.28%			
SC2 Services				500-1,500	9	0.54%
Liberty Steel & Wire (fmr Keystone)				1,300	6	0.71%
Affina, LLC				1,000-1,499	5	0.68%

Sources:

- (1) Greater Peoria Economic Development Council for Central Illinois - most recent data from October 2024
- (2) Fred.StLouisFed.org

Notes:

- (1) Greater Peoria Economic Development Council - greaterpeoriaedc.org/major-employers
- (2) Caterpillar figure reflects tri-county employment.
- (3) 2015 data from 2016 Annual Comprehensive Financial Report

Peoria County, Illinois

Full-Time Equivalent County Government Employees by Function
Last Ten Fiscal Years

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Education	5.30	5.30	5.30	4.30	4.30	4.00	4.00	4.00	4.00	4.00
Judicial	159.21	158.00	158.96	152.96	141.60	142.85	140.35	143.35	149.35	153.35
Public Safety & Corrections	269.90	270.90	275.10	252.95	259.75	262.25	265.35	269.33	276.20	279.60
Community Development	14.60	14.60	12.60	12.60	10.60	10.60	9.80	9.80	9.20	10.80
Highway	53.00	53.00	53.00	53.00	53.15	44.15	42.15	44.15	44.15	44.15
Health & Welfare	269.70	257.70	257.90	257.05	251.40	252.20	101.75	87.05	91.25	91.45
General Governmental Services	131.43	121.44	115.85	110.20	102.38	100.25	98.15	100.50	102.90	104.15
Total	903.14	880.94	878.71	843.06	823.18	816.30	661.55	658.18	677.05	687.50

Source: Peoria County Finance Office

Notes: Full-time equivalent including part-time and full-time positions; excluding temporary help.

Table 16

Peoria County, Illinois

Operating Indicators by Function
Last Ten Fiscal Years

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Marriage & Civil Union Licenses issued	1,335	1,304	1,363	1,236	1,106	1,004	1,033	1,125	1,003	1,098
Tax Bills Mailed	82,559	83,558	83,555	83,463	82,788	82,625	82,374	82,445	82,265	82,062
% of Help Desk Calls Completed by Tech Group Within 24 Hours	86%	86%	87%	87%	88%	84%	86%	83%	82%	84%
Community Development										
Building Permits issued	1,143	1,226	965	970	1,019	1,281	993	1,270	1,626	1,616
% of Code Cases Resolved Without Forced Compliance by Hearing Officer or SAO	88.2%	77.7%	83.3%	75.0%	82.0%	86.3%	89.6%	90.3%	84.5%	83.5%
% of ZBA Hearings Conducted Within 45 Days of Filing	100%	95%	97%	100%	97%	99%	100%	100%	100%	100%
Reported recycling rate	51%	52%	50%	50%	50%	50%	50%	50%	50%	50%
Education										
Bus Drivers Trained	534	549	523	457	432	535	418	578	525	524
GED Students Tested	684	906	826	914	798	456	268	290	293	275
School Buildings Inspected for Health/Life Safety	73	75	75	78	78	78	78	76	78	78
Work Permits issued	83	95	89	80	109	55	213	395	276	276
Students Served Through Hospital Student Tutoring	485	541	513	517	457	440	470	404	336	427
Educator License Registrations	3136	1226	1012	1688	1858	1331	1413	1,674	1,582	1,857
Judicial										
Traffic Cases Filed	24,240	19,979	18,997	17,054	16,823	13,029	12,603	7,968	11,765	11,409
Criminal Cases Filed	6,532	5,287	5,007	4,357	4,193	2,472	2,941	3,230	3,515	3,517
Civil Cases Scheduled	11,110	10,957	11,055	10,805	7,087	8,419	7,975	8,478	10,941	9,418
Average Monthly Adult Probation Caseload	5,700	5,600	5,595	5,425	5,525	5,646	5,493	6,326	5,285	4,547
Public Safety & Corrections										
Hazardous Materials Facilities Registered	116	127	130	143	150	151	149	149	149	153
Average Daily Inmate Population	378	345	328	271	280	249	247	290	319	302
Routine Call Responses	6,322	6,924	9,825	12,809	12,388	10,000	10,302	20,276	22,623	39,257
Arrests Made	3,400	3,168	2,787	2,659	2,619	1,357	1,702	1,867	2,126	2,091
Deaths Requiring Autopsy	286	294	292	194	195	164	160	187	176	158
Highway										
Road/Bridge Construction Projects	6	6	6	3	4	3	5	6	4	4
Culvert Replacement (Linear Feet)	2,940	1,945	1,276	1,185	1,971	2,339	1,920	1,820	1,254	831
Roadway Tilling (Lane Miles)	6	8	2	2	6	0	10	0	0	0
Gallons of Liquid Asphalt Applied	533,287	424,193	302,759	368,813	343,950	132,581	235,805	207,393	304,146	0
Tons of Patching Mix Applied	2,271	2,576	8,130	7,341	1,817	4,703	3,085	10,047	2,327	3,580
Health & Welfare										
Food Establishment Inspections	2,618	2,664	2,686	2,294	2,412	2,566	2,915	3,320	3,029	3,066
Dental Exams	7,267	7,043	7,044	6,588	6,347	4,748	5,607	5,718	5,047	5,757
Immunizations Provided	6,628	4,137	3,363	1,872	1,007	743	51,143	6,863	1,473	1,579
Communicable Disease Screenings	2,183	1,496	2,095	2,282	1,268	400	642	824	350	284

Source:

- (1) Peoria County Departments
- (2) Annual Budget Documents

Table 17

Peoria County, Illinois

Capital Assets Statistics by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
- All Functions Combined										
Square Feet of Building	1,078,000	1,084,000	1,084,000	1,084,000	1,084,000	1,084,000	1,084,000	1,084,000	1,084,000	933,442
Public Safety & Corrections										
Sheriff Vehicles	120	120	120	117	112	112	109	109	111	111
Highway										
Miles of Road	311	311	311	305	305	305	305	305	305	305
Tandem-Axle Dump Trucks	15	15	17	20	20	20	18	18	18	18
Single-Axle Dump Trucks	6	6	4	5	5	5	5	5	5	6
Construction Equipment	8	8	8	8	16	16	16	16	21	21
Mower Tractors	10	10	10	10	11	11	11	11	11	11
Other Vehicles	26	26	26	26	37	37	37	37	39	39

Source: Peoria County Facilities and Grounds Operations Department and Highway Department

Peoria County, Illinois

Insurance in Force

December 31, 2024

Type of Coverage	Insurer	Policy Number	Period	Limits
Boiler & Machinery	Travelers Property & Casualty Company of America	BME1-703X3015-TIL	01/01/24-1/1/25	\$ 50,000,000
Excess Property	Affiliated FM	1126156	01/01/24-1/1/25	269,181,491
General Liability	Princeton Excess & Surplus Lines Insurance Company	64-A3-EX-0000068-02	01/01/24-1/1/25	10,000,000
Errors & Omissions	Princeton Excess & Surplus Lines Insurance Company	64-A3-EX-0000068-02	01/01/24-1/1/25	10,000,000
Employee Benefits Liability	Princeton Excess & Surplus Lines Insurance Company	64-A3-EX-0000068-02	01/01/24-1/1/25	10,000,000
Auto Liability	Princeton Excess & Surplus Lines Insurance Company	64-A3-EX-0000068-02	01/01/24-1/1/25	10,000,000
Commercial Crime	Travelers Property & Casualty Company of America	105544134	01/01/24-1/1/25	900,000
Excess Work Comp	Arch Insurance Company	WCX006762702	01/01/24-1/1/25	Statutory
Terrorism Liability	Lloyds of London	FC0045724	01/01/24-1/1/25	5,000,000
Cyber Liability	AIG	019331427	01/01/24-1/1/25	2,000,000
Medical Professional	Landmark American	LHM854501	01/01/24-1/1/25	1,000,000
Environmental Liability	Ironshore Specialty Insurance Company	ISPILLSB5TEO004	01/01/24-1/1/25	1,000,000

Source: Peoria County Risk Management Coordinator (Human Resources Division-County Administration)

Notes: The above policies may have individual sublimits that apply within the blanket limit listed above.

Peoria County, Illinois

Miscellaneous Statistical Data

December 31, 2024

Population Density, 2024 (1)

Population	179,630
Land Area in Square Miles	619.52
Persons per Square Mile	290.0

Population Projections, 2010-2030 (2)

2010 Census	186,494
2020 Census	181,830
2030 Projection	177,284
Percent change	-2.5%

Incorporated

1825

Number of Employees (3)

687

Type of Government

County Board / Administrator

Civilian Labor Force (4)

82,178

Governing Body

County Board (18)

Municipalities (15)

City of Chillicothe	City of West Peoria	Village of Elmwood
City of Farmington	Village of Bartonville	Village of Glasford
City of Hanna City	Village of Bellevue	Village of Norwood
City of Pekin	Village of Brimfield	Village of Peoria Heights
City of Peoria	Village of Dunlap	Village of Princeville

Sources:

(1) US Census Bureau QuickFacts

(2) World Population Review

(3) Peoria County Finance Department - budgeted full-time, part-time and temporary employees

(4) St. Louis Federal Reserve