Mayor
Dr. Rita Ali

Council Members
Denise Jackson, District 1
Alex Carmona, District 2
Timothy Riggenbach, District 3
Dr. Andre Allen, District 4
Denis Cyr, District 5
Dr. Bernice Gordon-Young, At-Large
John L. Kelly, At-Large
Zachary M. Oyler, At-Large
Dr. Kiran Velpula, At-Large
Mike Vespa, At-Large

City of Peoria

419 Fulton Street
Peoria, IL 61602

Agenda and Notice

Joint City Council and Town Board Meeting

Tuesday, July 28, 2026
6:00 PM

City Hall - Room 400 (Council Chambers)

Agendas and Proceedings Issued By:

Stefanie Tarr, RMC, CMC, MMC, Office of the City Clerk

(309) 494-8565

Agendas, Minutes, and supporting documentation are available online at the City's website.

Disability Access Statement

City Council Meetings are wheelchair accessible. Individuals with hearing difficulties can request to use available FM auxiliary aids before or during the meeting by visiting the City Clerk's Office, Room 401, City Hall Building, 419 Fulton Street, Peoria, Illinois. Requests to receive an Agenda in an alternate format or other types of auxiliary aids and services must, when possible, be submitted to the City Clerk's Office a minimum of 48 hours prior to the meeting. To contact the City Clerk's Office, call 309-494-8565 (V). TTY users, call the Illinois Relay Center at 1-800-526-0844 (TTY) or 1-800-526-0857 (V).

Dates Set

TUESDAY, AUGUST 11, 2026, AT 6:00 P.M.
Public Hearing for the Proposed Peoria West Main Tax Increment Financing (TIF) District, to be Held at City Hall, 419 Fulton Street, Room 400 (Council Chambers), Peoria, Illinois.

Roll Call

Invocation & Pledge of Allegiance

Proclamations, Commendations, Etc.

Minutes

July 14th, 2026, Joint City Council & Town Board Proceedings.

Town of the City of Peoria - Petitions, Remonstrances, & Communications

26-190 Communication from the Town Attorney with a Request to Approve a Resolution Establishing the City of Peoria Township *Ad Hoc* Committee to Study Township Senior Services.

City of Peoria - Petitions, Remonstrances & Communications

Consent Agenda Items by Omnibus Vote, with Recommendations as Outlined

All matters listed on the Consent Agenda are considered routine and non-controversial and will be enacted by one motion and one roll call vote; there will not be a separate discussion on these items. If discussion is desired by a Citizen or Members of the City Council/Town Board, the item will be removed and discussed immediately after approval of the Consent Agenda. Citizens desiring discussion on an item listed on the Consent Agenda should contact a City Council/Town Board Member or the City Clerk prior to the meeting and request the item be removed for discussion. All other public input will be heard during Citizens' Opportunity to Address the City Council/Town Board near the end of the meeting. Note: The order in which agenda items are considered may be moved forward or delayed by at least 2/3 vote of the City Council/Town Board Members present.

26-191 Communication from the City Manager and Corporation Counsel with a Request to Approve a Resolution of Intent to Form the Peoria Tourism Improvement District (PTID) and Fixing the Time and Place of the Public Hearing Regarding the District Formation.

26-192 Communication from the City Manager and Corporation Counsel with a Request to Approve a Resolution Regarding the Release of Closed Session Minutes.

26-187 Communication from the City Manager and Director of Community Development with a Request to Adopt an Ordinance to Amend Chapter 5, Section 5-97, of the Code of the City of Peoria, Relating to Building Permit Fees.

26-193 Communication from the City Manager and Director of Community Development with a Request to Concur with the Recommendation from the Planning & Zoning Commission and Staff to Adopt an Ordinance Rezoning Property from a Class O1 (Arterial Office) District to a Class R6 (Multi-Family Residential) District for the Property Located at 1428 West Northmoor Road (Parcel Identification Number 14-17-326-004), Peoria IL. (Council District 3)

26-194 Communication from the City Manager and Director of Community Development with a Request to Concur with the Recommendation from the Planning & Zoning Commission and Staff to Adopt an Ordinance to Approve a Special Use in a Class CN (Neighborhood Commercial) District for Auto Repair for the Property Located at 1207 South Western Avenue (Parcel Identification Number 18-18-283-017), Peoria, IL. (Council District 1)

26-195 Communication from the City Manager and Director of Community Development with a Request to Concur with the Recommendation from the Planning & Zoning Commission and Staff to Deny an Amendment to the Existing Special Use Ordinance No. 13,807, as Amended, in a Class C2 (Large Scale Commercial) District for a Shopping Center to Allow the Modification of an Existing Off-Premises Sign to Add Electronic Messaging for the Property Located at 8103 N Knoxville Avenue (Parcel Identification Numbers 14-05-476-027 & 14-05-476-028), Peoria, IL. (Council District 5)

26-196 Appointment by Mayor Ali to the Firemen's Pension Fund Board of Trustees with a Request to Concur:

Shalesse Pie (Voting) - Term Expires 04/30/2027

First Readings

26-197 Communication from Council Member Jackson with a Request to Receive and File the First Reading of an Ordinance to Amend Chapter 20 Regulating Multifamily Rental Property with the Addition of Article X Titled "Security Provisions".

Presentations

26-198 Communication from the City Manager and Finance Director/Comptroller with a Request to Receive and File the 2025 Annual Comprehensive Financial Report, Audited by CliftonLarsonAllen LLP.

Regular Business Items, with Recommendations Outlined

26-199 Communication from the City Manager and Corporation Counsel with a Request to:

A. Adopt an Ordinance Approving the Redevelopment Agreement with 500-516 Main Street LLC, to Renovate Three Commercial Units and Convert the Second Floor to Boutique Guest Lodging at 500-516 Main Street in the Hospitality Improvement Zone District.

B. Approve the Purchase Agreement of the Parking Lot at Hamilton and Madison between the City of Peoria and 500-516 Main Street, LLC. (Council District 2)

26-200 Communication from the City Manager and Finance Director/Comptroller with a Request to Receive and File the 2027 Revised Budget Timeline.

26-201 Communication from the City Manager and Finance Director/Comptroller with a Request to Receive and File the Month-Ended May 31, 2026, Unaudited Financial Report.

Unfinished Business (Including but Not Limited to Motions to Reconsider Items, if Any, From the Previous Regular Meeting)

New Business

Citizens' Opportunity to Address the City Council/Town Board

Executive Session

Adjournment

Official Proceedings

of the City of Peoria, Illinois

Tuesday, July 14, 2026

A Regular Meeting of the Joint City Council and Town Board of Peoria, Illinois, was held on Tuesday, July 14, 2026, at 6:00 P.M. at City Hall, Council Chambers (Room 400), 419 Fulton Street, with Mayor Ali presiding and proper notice posted.

Roll Call

Roll Call showed the following Council Members were present: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula (electronic attendance), Vespa, and Mayor Ali – 10; Absent: Cyr – 1.

Electronic Attendance

Mayor Ali said a notice was received by Council Member Velpula of the City Council, in accordance with rules established in Ordinance No. 16,142, Council Member Velpula would be deemed authorized to attend the meeting electronically unless a motion objecting to Council Member Velpula's electronic attendance was made, seconded, and approved by two-thirds of the members of the City Council physically present at the meeting. After no such motion was made, Mayor Ali declared that Council Member Velpula's request to attend electronically would be deemed approved by the City Council, and the presiding officer, Mayor Ali, declared Council Member Velpula present.

Invocation & Pledge of Allegiance

Mayor Ali requested a moment of silent prayer or reflection, then led the recitation of the Pledge of Allegiance.

Proclamations, Commendations, Etc.

Great Neighbor Appreciation Week – July 18-24, 2026
85th Anniversary of Penicillin Research in Peoria
Grace Baptist Church – 80th Anniversary

Minutes

Council Member Riggenbach moved to approve the minutes of the June 23, 2026, City Council Meeting, as printed; seconded by Council Member Kelly.

Approved by roll call vote.
Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula, Vespa, and Mayor Ali – 10;
Nays: None.

Town of the City Of Peoria - Petitions, Remonstrances & Communications

(26-179) Request from the Town Officials to Approve the June 2026 Actual Expenditures and to Approve the July 2026 Anticipated Expenditures for the Town of the City of Peoria.

Trustee Gordon-Young moved to approve the June 2026 actual expenditures and to approve the July 2026 anticipated expenditures for the Town of the City of Peoria; seconded by Trustee Allen.

Approved by roll call vote.
Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula, Vespa, and Chairwoman Ali – 10;
Nays: None.

City of Peoria - Petitions, Remonstrances & Communications

Public Hearings

(26-180) Public Hearing for the Proposed Twin Towers Place Special Service Area.

A handout was distributed to all Council Members titled, “Twin Towers Place Long-Term Special Assessment” from Daniel Niehaus of Neihaus Engineers.

Council Member Allen moved to open the public hearing for the proposed Twin Towers Place Special Service Area; seconded by Council Member Gordon-Young.

Approved by roll call vote.
Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Riggenbach, Velpula, Mayor Ali – 8;
Nays: None;
Abstentions: Oyler, Vespa – 2.

Council Member Oyler abstained due to a conflict of interest, as he is a resident and property manager of Twin Towers.

Council Member Vespa abstained due to a conflict of interest, as he is a resident of Twin Towers.

Mayor Ali opened the public hearing at 6:18 P.M.

Corporation Counsel Hayes reviewed the proposed Special Service Area (SSA) for the residential towers of Twin Towers. He explained that the condo association's capital projects drained reserve funds, prompting the SSA request. He discussed financing options, noting final details would be settled when the matter returned to the City Council in September. He said the purpose of this item was to conduct a public hearing to gather community input.

Following a third call for comments from the public on the proposed Twin Towers Place SSA, Beverly Fratto approached the podium.

Beverly Fratto, a resident of Twin Towers, asked where information regarding the terms of the city loan, interest rates, and other details would be made available for review.

Corporation Counsel Hayes said he would be willing to attend the next couple of condo association meetings in order to answer residents’ questions.

Following the third call for public comments, Mayor Ali determined that no one else wished to speak, and she requested a motion to close the public hearing.

Council Member Kelly moved to close the public hearing for the proposed Twin Towers Place Special Service Area; seconded by Council Member Gordon-Young.

Approved by roll call vote.
Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Riggenbach, Velpula, Mayor Ali – 8;
Nays: None;
Abstentions: Oyler, Vespa – 2.

Mayor Ali closed the public hearing at 6:26 P.M.

CONSENT AGENDA ITEMS BY OMNIBUS VOTE, WITH RECOMMENDATIONS AS OUTLINED

(26-181) Communication from the City Manager and Director of Public Works with a Request to Approve the Purchase of Property at 1020 W. Virginia Ave. for the Culvert Improvements — Dry Run Creek Tributary A Gift to MacQueen Avenue Project, in the Amount of $86,000.00.

(26-182) Communication from the City Manager and Director of Public Works with a Request to Approve a Professional Services Agreement with Roadway Asset Services, LLC (RAS), for the Base Bid for the Pavement Condition Index (PCI) Update 2026 Project, in an Amount Not to Exceed $114,800.00, to Include an Alternative Bid Contingent Upon Grant Funding, in the Additional Amount Not to Exceed $180,500.00 for Imagery-Based Asset Extraction. (All Council Districts).

(26-183) Communication from the City Manager and Fire Chief with a Request to Approve Resolution No. 26-183 Approving the Classification of Qualified Members of the Fire Department as Peace Officers for the Purpose of Investigating Fire or Explosions, which are Suspected to be Arson or Arson-Related Crimes.

Handouts: A Resolution and Training Certificates.

(26-172) Communication from the City Manager and Director of Community Development with a Request to Adopt Ordinance No. 18,384 to Amend Appendix A, the Unified Development Code, Relating to Home-Based Food, Clothing, and Household Item Distribution.

(26-184) Communication from the City Manager, Corporation Counsel, and Finance Director/Comptroller with a Request Adopt Ordinance No. 18,385 Amending Chapter 18, Article XIV, Section 18-621 of the Code of the City of Peoria, Relating to Tobacco Retail Licenses.

(26-185) Appointment by Mayor Ali to the Advisory Committee on Police-Community Relations with a Request to Concur:

Doug Gathers (Voting) — Term Expires 06/30/2029

(26-186) Communication from the City Manager and Corporation Counsel with a Request to Receive and File the Annual AMT Response Time Report.

Mayor Ali asked whether any Council Members wished to remove items from the Consent Agenda for discussion. Upon hearing no requests, Council Member Oyler moved to approve the Consent Agenda as outlined in the Council Communications; seconded by Council Member Jackson.

Item Nos. 26-172 and 26-181 through 26-186 were approved as outlined on the Consent Agenda by roll call vote under the Omnibus Vote Designation.

Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula, Vespa, Mayor Ali – 10;

Nays: None.

First Readings

(26-187) Communication from the City Manager and Director of Community Development with a Request to Receive and File the First Reading of an Ordinance to Amend Chapter 5, Section 5-97, of the Code of the City of Peoria, Relating to Building Permit Fees.

Land Bank Manager Matt Smith explained that the Ordinance reduced building permit fees for specific projects constructed on Land Bank-owned properties. He said the reduction served as an incentive to developers utilizing Land Bank parcels and clarified that the fee cuts would not apply to subdivisions or larger commercial developments.

Council Member Kelly stated he was not in favor of building permit fees in general and questioned the practice of charging fees to build structures within the City. He noted that while other municipalities charged these fees, eliminating them entirely would set a positive precedent, and said he would vote in favor of this specific item.

Council Member Carmona moved to receive and file the First Reading of an Ordinance to amend Chapter 5, Section 5-97, of the Code of the City of Peoria, relating to building permit fees; seconded by Council Member Allen.

Approved by roll call vote.

Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula, Vespa, Mayor Ali – 10;

Nays: None.

Clerk's Note: Item No. 26-187 will be placed on the agenda for the July 28, 2026, City Council Meeting for consideration of adoption.

REGULAR BUSINESS ITEMS, WITH RECOMMENDATIONS OUTLINED

(26-188) Communication from the City Manager and Police Chief with a Request to Approve a Letter of Intent with Peoria Hospitals' Mobile Medical Services a/k/a Advanced Medical Transport of Central Illinois for the Construction and Co-Location of a Police Substation and Ambulance Station.

City Manager Urich described the proposed Police Substation at Allen Road and Van Winkle Way, just north of Route 6. He said Staff planned to relocate the Altorfer Drive substation to this new co-located facility built by Advanced Medical Transport (AMT), which would serve as a base for Officer roll calls and report filing. He said the City combined $4.5 million already allocated from two related projects, including $1.5 million from the Capital Budget for substation upgrades. He said this letter of intent was the first step before construction contracts were presented to the Council, noting that Staff supported the project.

After City Manager Urich outlined the project's next steps, Police Chief Dixon discussed how the current retrofitted 1997 firehouse substation, which lacked public services, forced residents to travel Downtown for paperwork, fines, and meetings. He said the new substation would include a public window, meeting spaces, and better parking, greatly enhancing travel and response times for northern districts.

Council Member Riggenbach moved to approve a Letter of Intent with Peoria Hospitals' Mobile Medical Services a/k/a Advanced Medical Transport of Central Illinois for the Construction and Co-Location of a Police Substation and Ambulance Station; seconded by Council Member Oyler.

Discussions were held regarding operational impacts, budget funding sources, staffing requirements, and the scope of public safety benefits across the City of Peoria.

In response to Council Member Gordon-Young regarding roll calls and response-time impacts, Chief Dixon explained that hosting the pre-shift briefings and intelligence-sharing on the north end allowed Officers to hit the streets directly within their sectors, improving response times. Council Member Gordon-Young said the facility was necessary and important for the public and the Officers.

Council Member Jackson inquired about the funding, the number of current substations, and local crime statistics. City Manager Urich reiterated the funding came from combining two separate budgeted projects. Chief Dixon said the City currently operated two locations: the main Police Station downtown and a substation on Altorfer Drive. The substation served as the daily reporting location for area Officers. He said the expansion was justified by improved customer service, administrative capabilities, and geographic efficiencies across multiple Council Districts, noting he would provide specific crime statistics at a later date. They continued to discuss the administrative and public-safety work that the new location would enable.

Council Member Riggenbach praised the public-private partnership, thanking Council Member Oyler, AMT leadership, and Fire Chief Sollberger for their efforts, noting the facility would benefit the entire City by removing the cumbersome need to travel downtown.

In response to Council Member Kelly's question about uniform and civilian staffing needs, Chief Dixon said the new substation would be staffed by civilian personnel to operate the public window and facilitate private conversations with victims or suspects. He confirmed that the expansion would not require additional uniformed Staffing, as current personnel could staff both locations.

Mayor Ali called the proposal a creative win-win opportunity that improved efficiency for AMT, the Police Department, and residents. She stated she would support the item.

Motion to approve a Letter of Intent with Peoria Hospitals' Mobile Medical Services a/k/a Advanced Medical Transport of Central Illinois for the Construction and Co-Location of a Police Substation and Ambulance Station was approved by roll call vote.

Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula, Vespa, and Mayor Ali – 10;

Nays: None.

(26-189) Communication from the City Manager and Corporation Counsel to Approve a Lease Agreement Renewal for the Parking Lot at Hamilton and Madison between the City of Peoria and Heartland Parking.

City Manager Urich requested a one-month deferral to the August 11, 2026, City Council Meeting.

Council Member Carmona moved to defer this item to the August 11, 2026, City Council Meeting; seconded by Council Member Gordon-Young.

Motion to defer Item No. 26-189 to the August 11, 2026, City Council Meeting was approved by roll call vote.

Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula, Vespa, and Mayor Ali – 10;

Nays: None.

Council Member Carmona said important developments needed a detailed parking evaluation, noting City leadership aimed to reach a solid Agreement for the Main Street development that would benefit developers, the Madison Theater, and the City. He said a comprehensive plan would improve parking as new shops opened. He praised Staff for their hard work on the Agreement.

Unfinished Business (Including But Not Limited To Motions To Reconsider Items, If Any, From The Previous Regular Meeting)

(26-163) Communication from the City Manager and Director of Community Development with a Request to Concur with the Recommendation from the Planning & Zoning Commission and Staff to Deny a Special Use in a Class R3 (Single-Family Residential) District for a Short-Term Rental for the Property Located at 3614 N Gale Avenue (Parcel Identification No. 14-30-401-031), Peoria, IL. (Council District 1).

Mayor Ali said this item was deferred from the June 23, 2026, City Council Meeting to allow Council Member Jackson to weigh in because it was located within Council District 1.

After she said she reviewed the case details and wanted to follow Staff’s recommendation to deny the request, Council Member Jackson moved to deny a Special Use in a Class R3 (Single-Family Residential) District for a Short-Term Rental for the Property Located at 3614 N Gale Avenue (Parcel Identification No. 14-30-401-031), Peoria, IL; seconded by Council Member Kelly.

Motion to deny a Special Use in a Class R3 (Single-Family Residential) District for a Short-Term Rental for the Property Located at 3614 N. Gale Avenue (Parcel Identification No. 14-30-401-031), Peoria, IL was approved by roll call vote.

Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula, Vespa, and Mayor Ali – 10;

Nays: None.

New Business

Springdale Cemetery Metal Thefts

Council Member Riggenbach said Springdale Cemetery General Manager Aaron Comte presented information to the community regarding recent thefts at the cemetery and Mausoleum. He said unknown individuals removed metalwork from the exterior of the 1929 Mausoleum and the adjacent building, resulting in an estimated replacement cost of upwards of $38,000.00. He requested the Police Chief and City Manager Urich to reach out to initiate collaborative discussions and a threat assessment, and he noted a handout with detailed information was distributed to the Council.

Building Permit Team Recognition

Council Member Riggenbach shared his recent experience obtaining a deck permit, visiting the Development Center, and working with Staff who collaborated with the contractor. He praised their professionalism and helpful suggestions, saying the process was extensive but logical. He said he wanted to recognize the building permit team for their excellent customer service.

Reservoir Boulevard Renovation Praise

Council Member Allen extended his appreciation to the Public Works Operations team regarding the recent improvements to Reservoir Boulevard. He said the Department delivered exceptional work by providing an effective temporary solution ahead of permanent infrastructure projects planned in a few years.

Motorized E-Bike Enforcement Report

Council Member Allen requested a Report from Chief Dixon on public safety concerns regarding motorized e-bikes traveling through local neighborhoods, noting that some were traveling at high speeds. He said the Illinois Secretary of State's Office recently passed legislation on e-bikes and emphasized the need to discuss how these rules impacted local enforcement and compliance strategies. He said the community must be made aware of the regulations and requested that a formal report be presented at the next Council meeting for distribution to residents.

Neighborhood All-Terrain Vehicle Regulations

Council Member Jackson requested an addition to the e-bike Report, noting that she observed all-terrain vehicles (ATVs) operating in local neighborhoods. She said public safety remained a major concern and requested comprehensive information on existing ATV laws to ensure residents remained safe and fully compliant.

Citizens' Opportunity to Address the City Council/Town Board

Mayor Ali granted the privilege of the floor to those who wished to address the City Council/Town Board.

Michelle Thomas, a resident at a local HUD housing complex, said the building has experienced severe management turnover and has lacked an active manager since mid-March. She described ongoing pest infestations alongside numerous unaddressed maintenance issues. She stated that the residents felt completely voiceless despite making multiple outreach attempts to HUD, code

enforcement, and law enforcement. She noted she was told the situation did not fall under the City's purview but expressed frustration over the lack of resolution.

Linda Wilson, a concerned resident, shared comments regarding a multimillion-dollar housing project planned for the old Harrison School site, noting that the City had a critical need for homelessness housing solutions but that local homeowners were repeatedly excluded from planning conversations. She questioned the neighborhood's lack of essential resources, the worsening food desert, and the general decline in infrastructure. She asked why the development moved forward before addressing neighborhood deficiencies, and suggested alternative locations or single-family-home strategies instead.

Kelli Martin, representing her porch pantry in Peoria, said she sought clarification regarding an upcoming City Council regulatory vote affecting local porch pantries. She noted communication challenges with the city administration because notification emails were being filtered into her spam folder. She requested that City leadership actively include her in future discussions, noting she operated the only porch pantry within the city limits.

Pastor Thomas M.S. Carpenter, a local resident reliant on public transit, said a critical lack of sidewalks forced pedestrian traffic and wheelchair users onto dangerous roadways. He said motorists frequently traveled at high speeds through low-speed zones, noting infrastructure repairs and ADA accessibility upgrades were more important than Downtown construction projects. He described how pedestrian intersection obstacles and damaged roads compromised transit safety, noting his own wheelchair was recently damaged in a vehicular accident.

Executive Session

Council Member Gordon-Young moved to enter into Executive Session pursuant to 5 ILCS 120/2(c)(21), discussion of minutes and meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section 2.06; seconded by Council Member Kelly.

> Motion to enter into Executive Session pursuant to 5 ILCS 120/2(c)(21), discussion of minutes and meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section 2.06 was approved by roll call vote.
>
> Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula, Vespa, Mayor Ali – 10;
>
> Nays: None.

Adjournment

Council Member Gordon-Young moved to adjourn the July 14, 2026, Joint City Council & Town Board Meeting; seconded by Council Member Kelly.

> Motion to adjourn the July 14, 2026, Joint City Council & Town Board Meeting was approved by roll call vote.
>
> Yeas: Allen, Carmona, Gordon-Young, Jackson, Kelly, Oyler, Riggenbach, Velpula, Vespa, Mayor Ali – 10;
>
> Nays: None.

The Joint City Council and Town Board Meeting adjourned at 7:21 P.M.

City Clerk - Stefanie Tarr, RMC, CMC, MMC

cc

City Council Communication

Meeting Date: July 28, 2026
Department: Town Clerk's Office

File Number: 26-190

Subject: 26-190 Communication from the Town Attorney with a Request to Approve a Resolution Establishing the City of Peoria Township *Ad Hoc* Committee to Study Township Senior Services.

Background - Describe the Impact if This Is Approved or Denied:

On May 12, 2026, the Electors of the City of Peoria Township held a special town meeting. At that meeting, the Electors voted to send a recommendation to the Township Board to create an *ad hoc* committee to study the use of Township funds to provide services to senior citizens.

Consistent with that request but also based on the additional discussion held at the special town meeting, I have worked with the Township Supervisor and Township Clerk to begin the process of establishing a committee to study the above issue as well as options for senior services generally.

By way of background, the Illinois Township Code specifically authorizes a Township to create numerous committees covering such areas as literacy, youth, and senior services. While the Code more directly contemplates the creation of a permanent body (versus *ad hoc* committee), it is my opinion that there is implied authority for the creation of temporary bodies on these issues, too.

With that in mind, please note the Township Code mandates the focus of a committee on senior services be on “the older inhabitants of the township,” or put another way, those “residing with the jurisdiction of the township who are age 55 years of age or older.” See 60 ILCS 1/220-10, 15.

Therefore, the first step for the Township Board is to vote on a resolution to create the committee with such focus. Attached is the proposed resolution for your review and consideration. It contemplates a nine-member committee, one-third of whom shall be 55 years of age or older. These standards are consistent with the Township Code, including those sections noted in the preceding paragraph. If the Resolution is approved, you will be provided with a recommended list of Committee members at an upcoming Township Board meeting for approval.

Section 3 of the Resolution lists the specific powers and duties of the Committee. They

are consistent with those of other *ad hoc* committees created both in Peoria and elsewhere. Ultimately, this committee will make a recommendation/formal report to the Township Board, so the Board can consider any necessary action. Once that report has been presented, we can revisit the required next steps if the Township Board wishes to act on any recommendations.

You are welcome to contact me at any time at jredlingshafer@mescherlaw.com or (309) 444-5990 to answer any questions in advance of the meeting. I will be present at the meeting as well.

Financial Impact:

Neighborhood Concerns:

Recommendation supports the following Strategic Plan Priorities:

EEO Certification Number:

Attachments:

1.	Peoria Township Senior Services Ad Hoc Committee Overview 7.19.26
2.	Resolution Creating Ad Hoc Committee for Senior Services

Proposal: Peoria Township Senior Services Ad Hoc Committee

To: The Peoria Township Board of Trustees

Date: July 28, 2026

Rationale: A Changing Peoria

Peoria is facing a significant demographic shift. Today, **30% of our population is over the age of 50**, including more than 20,000 residents aged 65 and older. By 2030, older adults will outnumber youth under the age of 18.

Our current infrastructure is unequipped to support this rapidly growing demographic. Without proactive planning, a lack of dedicated older adult services will lead to premature institutionalization, putting a preventable strain on our local healthcare, housing, and public systems.

Now is the time to act. By establishing the Senior Services Ad Hoc Committee, Peoria Township can assess, plan, and build the infrastructure necessary to promote healthy aging in place. Proactive investment today will safeguard our economy, protect township resources, and honor the invaluable contributions of our older residents.

The Mission

To design a sustainable, evidence-based roadmap for a dedicated Senior Center and a comprehensive older adult service network that enhances the health, dignity, and economic stability of Peoria's aging population.

I. Deliverables

On a timeline determined by the Board, the Committee will present a **Senior Center Feasibility & Sustainability Report** to the Peoria Township Board of Trustees. Key components will include:

- **Gap & SWOT Analysis:** A definitive audit of current regional services versus urgent community needs.
- **Health & Economic Impact Case:** Data-driven justification for a center, focusing on healthcare savings, preventative care, and quality of life.
- **Financial Sustainability Outline:** A multi-year financial model exploring diverse revenue streams, collaborative funding, and long-term viability.
- **Strategic Recommendation:** A formal proposal on how the Township can best support the establishment and long-term operation of a regional senior center.

Pursuant to the Illinois Township Code (**60 ILCS 1/220-20**), the feasibility study will ensure that any proposed senior service or facility is designed to meet these statutorily aligned key functions:

1. Decrease isolation and dependence.
2. Enrich social and intellectual life.
3. Provide assistance with practical problems (health, diet, finances).
4. Enable seniors to contribute to community well-being.

II. Committee Structure & Timeline

To ensure deep expertise and efficient progress, we propose the committee operate through three specialized subcommittees meeting bi-monthly. All meetings will be conducted in strict compliance with the **Open Meetings Act (OMA)** and any other requirements determined by the Peoria Township legal representation. Location, days, and times will be determined based on stakeholder availability.

Per **60 ILCS 1/220-20**, the committee composition will adhere to the following statutory rules:

- **Size:** The committee shall not exceed 9 members.
- **Age Requirement:** A minimum of one-third (1/3) of the committee must be 55 years of age or older.
- **Compensation:** Members serve without compensation as unpaid volunteers but may be reimbursed for necessary expenses incurred while performing official duties.
- **Schedule:** Final timeline and reporting schedule to be designated by the Board of Trustees.

III. Subcommittees: Areas of Focus

A. Funding & Sustainability

Focus: Fiscal responsibility and long-term viability.

- **Benchmarks:** Compare regional Central Illinois senior center budgets (including Graceland Center) to determine realistic baseline operating costs.
- **Revenue Models:** Develop a "Menu of Funding Options," evaluating Township support, federal/state grants, endowments, sponsorships, Peoria County funding, and the viability of a dedicated Senior Service tax levy to meet the standards of excellence established by the National Association of Senior Centers.
- **Collaborative Investment:** Explore shared-funding models between the Township, Peoria Park District, Peoria County, private investors, and corporate sponsors.
- **ROI Metrics:** Create a "Return on Investment" framework focusing on public cost reductions (e.g., fall prevention, chronic disease management, and delayed institutional care).

B. Older Adult Services

Focus: Service excellence and "Age-Friendly" standards.

- **Asset Mapping:** Identify existing community resources and pinpoint specific deficits in leisure and "healthy aging" support.
- **The "Gap" Strategy:** Define the requirements for Peoria to earn the **AARP Age-Friendly City** designation and outline feasible steps to achieve this milestone.
- **Evidence-Based Programming:** Identify administrative structures that involve seniors directly in the design process to ensure high participation, program efficacy, and compliance with evidence-based program standards.

C. Social Determinants of Health

Focus: Social, environmental, and community context.

- **Data Integration:** Synthesize current data from the Community Health Needs Assessment, United Way, Bradley University, and the Area Agency on Aging to maximize efficiency and minimize redundant research.
- **Harm Reduction:** Link social isolation and resource deficits to specific health outcomes, advocating for structured "Social Connection" as a clinical and community necessity.
- **SWOT Analysis:** Direct how a long-term plan will comprehensively address and improve the overall physical and mental health of older adults in Peoria.

IV. Proposed Stakeholders & Committee Composition

The following regional leaders and organizations have been invited to participate due to their specific expertise in older adult needs, healthcare delivery, and community well-being.

Note: Individual participation is contingent upon final board approval and organizational availability. Agencies marked "Pending" are actively evaluating their capacity to serve and are presented for the Board's consideration.

Area of Focus	Agency / Organization	Representative	Status
Funding & Sustainability	Sheriff's Office / TRIAD	Amiee Shinell	Confirmed
	Age Central	Tessa Mahoney	Confirmed
	METEC	Diana Martinez	Confirmed
	Prairie State Legal Aid	—	Pending
	Peoria County Board	—	Pending
	CEFCU	—	Pending
Older Adult Services	Neighborhood House	Julie Bonar	Confirmed
	Center for Youth & Family Services	Betty Sours	Confirmed
	Advocates for Access	—	Pending
	Peoria Park District	—	Representative Pending
	ICC / OLLI / Hult Education Center	—	Pending
	Local Faith Leaders	—	Pending
	Center for Prevention of Abuse	—	Pending
Social Determinants of Health	OSF (PACE)	Nathan Pritzker	Confirmed
	Peoria City/County Health Dept.	Leslie McKnight	Confirmed
	Social Worker Coalition	Kim Keenan	Confirmed
	Counseling Services	Angela Lewis	Confirmed
	Heartland Health	Allysen Classen	Confirmed
	Meadowview Behavioral Health	Naomi Willis	Confirmed

Area of Focus	Agency / Organization	Representative	Status
	Solvera Health Care	Robin Henry	Confirmed
	Alzheimer's Association	—	Pending

Conflict of Interest & Advisory Disclosure

To ensure complete transparency and eliminate any potential conflict of interest, representatives from the **Graceland Center for Purposeful Aging** will *not* serve as voting members of this committee, as the center is a potential recipient of future public senior service funds.

However, due to their deep commitment to local older adult advocacy, **Peggy Jacques** and the Graceland Center team will remain fully available to provide data, operational benchmarks, and technical assistance to the committee throughout the feasibility study.

Next Steps for the Board

1. **Motion to Approve** the creation of the Peoria Township Senior Services Ad Hoc Committee under 60 ILCS 1/220-20.
2. **Appoint** the final roster of up to 9 committee members from the proposed stakeholder pool.
3. **Establish** the timeline for the committee's initial progress update to the Board.

Thank you for your consideration of this social imperative to protect the well-being of older adults in Peoria. This recommendation has been given to the Peoria Township Board of Trustees with the best of my knowledge given the motions and approvals from the Annual Meeting and Special Meetings of the Township.

Sincerely,

Peggy Jacques

Founder and Executive Director

Graceland Center for Purposeful Aging

July 19, 2026

RESOLUTION ESTABLISHING CITY OF PEORIA TOWNSHIP
***AD HOC* COMMITTEE TO STUDY TOWNSHIP SENIOR SERVICES**

WHEREAS, on May 12, 2026, the Electors of the City of Peoria Township, at a duly noticed and properly called special town meeting voted in favor of a recommendation to the Township Board asking for the creation of an *Ad Hoc* Committee to Study the Use of Township Funds to Provide Services to Senior Citizens; and

WHEREAS, after careful consideration and review of the issues presented and discussed at that special town meeting, the City of Peoria Township Board of Trustees ("Township Board") has now determined the need to create an *Ad Hoc* Committee to generally study senior services in the Township; and

WHEREAS, consistent with the Township Code, the Township Board has determined that it is in the best interests of the Township and its residents to have such a committee define and evaluate the need and funding options for services to citizens residing within the jurisdiction of the City of Peoria Township who are 55 years of age or older; and

WHEREAS, the Township Board has further determined that it is necessary and desirable for such a committee to make formal recommendations to the Township Board regarding such issues.

NOW, THEREFORE, BE IT RESOLVED BY the City of Peoria Township Board of Trustees as follows:

SECTION 1. *Ad Hoc* Committee to Study Township Senior Services Established.

(a) An *Ad Hoc* Committee to Study Township Senior Services ("Committee") is hereby created. The Committee shall automatically dissolve on July 1, 2027, unless otherwise extended by the Township Board.

(b) The Committee shall consist of nine (9) members, who shall serve without compensation. A minimum of one-third of the Committee shall be 55 years of age or older. All members shall be residents of Township or represent a senior-related agency with an address within the Township.

(c) At a subsequent meeting, the Township Board shall appoint Committee members from a list of recommended members submitted by the Township Supervisor and Dr. Rita Ali.

(d) One elected Township Official shall serve as an ex-officio liaison to the Committee and shall be appointed by the Township Board.

SECTION 2. Conduct of Meetings; Records

(a) The Committee may establish rules concerning its procedure, meetings, and operations, which rules shall be consistent with the Illinois Township Code, this Resolution, and other applicable laws.

(b) All meetings of the Committee shall be open to the public and conform to the Illinois Open Meetings Act.

(c) The Committee shall keep written records of all meetings and proceedings. Copies of all minutes shall be forwarded to the Township Clerk once approved by the Committee.

SECTION 3. Powers and Duties.

The general purpose and duty of the Committee shall be to:

(a) Study the potential services that can be provided to citizens residing within the Township who are 55 years of age or older;

(b) Study the use of Township (or other) funds to provide such services;

(c) Provide the Township Board with specific information about potential services and funding options for those services;

(d) Provide the Township Board with any information on other public bodies that may have expressed an interest in partnering with the Township on such services and funding options;

(e) Provide any additional analysis the Committee deems relevant to these issues;

(f) Prepare a report with recommendations for the Township Board on or before April 1, 2027; and

(g) Perform any additional duties and tasks as the Township Board may from time to time direct.

The Committee shall have no further powers and duties unless otherwise provided by formal, subsequent action of the Township Board.

SECTION 4. General Provisions.

(a) All resolutions or parts of resolutions in conflict with the provisions of this Resolution are hereby repealed.

(b) This Resolution shall be in full force and effect from and after its passage.

APPROVED:

_____
Chairperson, Town Board of Trustees

ATTEST:

_____
Town Clerk

EXAMINED AND APPROVED:

_____
Town Counsel

City Council Communication

Meeting Date: July 28, 2026
Department: Legal

File Number: 26-191

Subject: 26-191 Communication from the City Manager and Corporation Counsel with a Request to Approve a Resolution of Intent to Form the Peoria Tourism Improvement District (PTID) and Fixing the Time and Place of the Public Hearing Regarding the District Formation.

Background - Describe the Impact if This Is Approved or Denied:

The Tourism Preservation and Sustainability District Act ("the Act") authorizes the City of Peoria to form a tourism preservation and sustainability district to promote tourism. This tax district will impose a 1.5% tax on all short term sleeping room rentals. This money will be remitted to the local tourism entity, Peoria Area Convention and Visitors Bureau D/B/A Discover Peoria, to support marketing, advertising, public relations, sales, and destination development programs to increase tourism in the City.

The Act requires more than 50% of the hotels who will pay the tax to submit petitions to the City in support. On June 30, 2026, twelve (12) hotels in the City of Peoria submitted signed petitions to the City Clerk in support of the formation of the Peoria Tourism Improvement District (PTID), which satisfies the 50% requirement.

The Act requires a public hearing be held to give any hotel that may be subject to the charge the opportunity to be heard. If this resolution is approved, the intention of the City to establish this district will be declared and the public hearing will be scheduled. This hearing will be held on September 8, 2026 at 6:00 PM or as soon thereafter as this matter may be heard in City Council Chambers.

Financial Impact:

NA

Neighborhood Concerns:

NA

Recommendation supports the following Strategic Plan Priorities:

Business Growth & Prosperity, Downtown Development

EEO Certification Number:

NA

Attachments:

1.	Petition Staybridge Suites
2.	Petition Wingate by Wyndham
3.	Petition Holiday Inn and Suites
4.	Petition 2000 W War Memorial 2
5.	Petition Pere Marquette
6.	Petition Country Inn and Suites
7.	Petition 2000 W War Memorial
8.	Petition Four Points
9.	Petition Hampton Inn and Suites
10.	Petition 1928 W War Memorial 2
11.	Petition 1928 W War Memorial
12.	Petition Candlewood Suites
13.	ROI PTID 7-14-26

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10:40

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3455 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
STAYBRIDGE SUITES DOWNTOWN PEORIA IL 300 W ROMEO B GARRETT PEORIA IL 61605	LINDA MARIE JONES SALES MANAGER ON BEHALF OF NITIN KHANNA

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

LINDA MARIE JONES	SALES MANAGER
Owner /Owner Representative Name (printed)	Title
Linda Marie Jones	6-12-2026
Owner/Owner Representative Signature	Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA IL
2026 JUN 30 AM 10:40

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3455 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
Wingate by Wyndham Peoria	
7708 IL-91	
Peoria, IL 61615	

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

Richard D. Gaa	V.P. LSSC
Owner /Owner Representative Name (printed)	Title
[signature]	9/9/25
Owner/Owner Representative Signature	Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

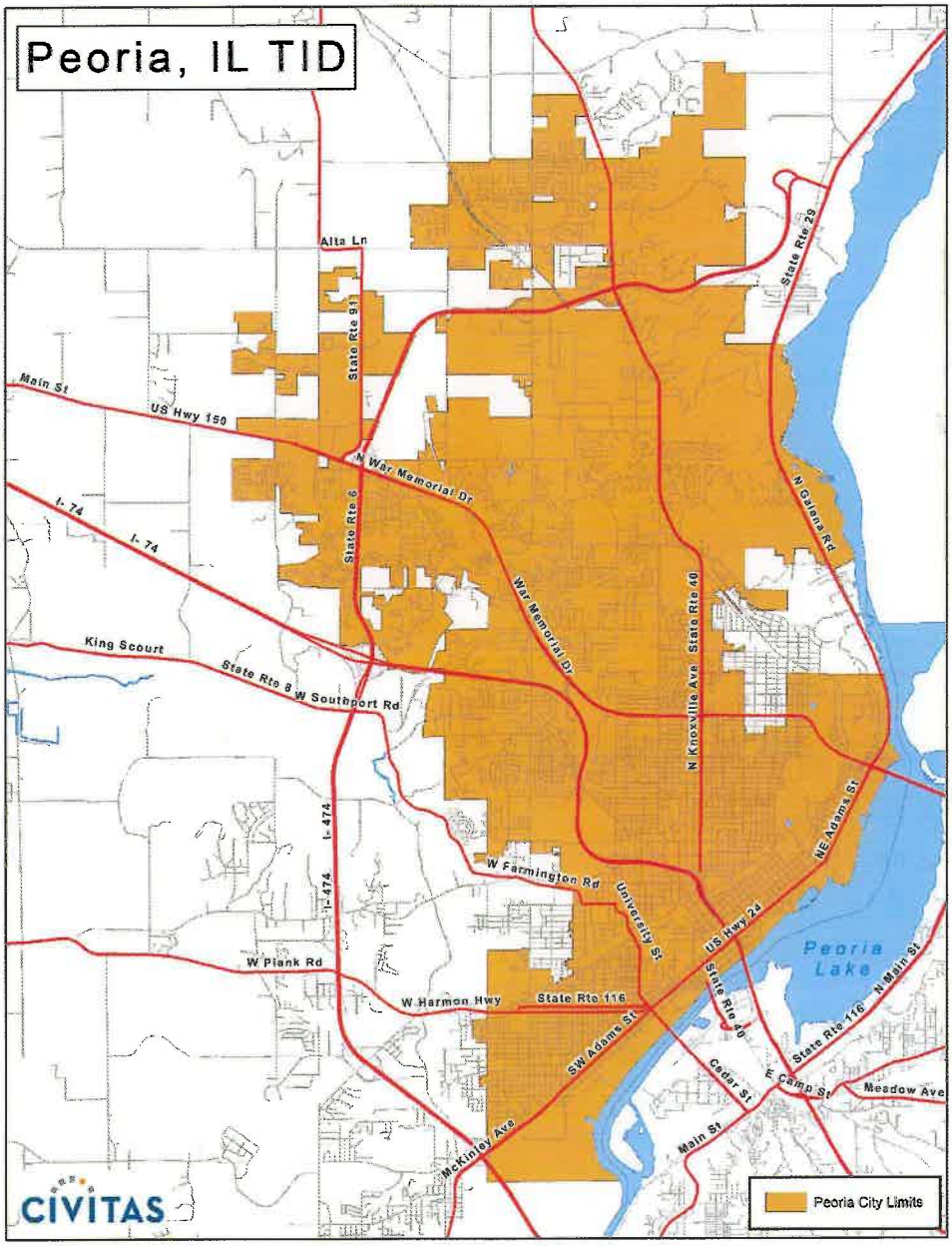
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 91
State Rte 29
Main St
US Hwy 150
N War Memorial Dr
State Rte 6
N Galena Rd
I- 74
I- 74
War Memorial Dr
State Rte 40
N Knoxville Ave
King Scourt
State Rte 8
W Southport Rd
I- 474
NE Adams St
W Farmington Rd
University St
US Hwy 24
Peoria Lake
W Plank Rd
I- 474
W Harmon Hwy
State Rte 116
State Rte 40
N Main St
SW Adams St
Cedar St
E Camp St
State Rte 116
Meadow Ave
Main St
McKinley Ave
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10:40

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3455 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
Holiday Inn & Suites Peoria	
7601 N. Orange Prairie Rd.	
Peoria IL 61615	

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

Richard D. Gaa	V.P. LSSC
Owner /Owner Representative Name (printed)	Title
	9/9/25
Owner/Owner Representative Signature	Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

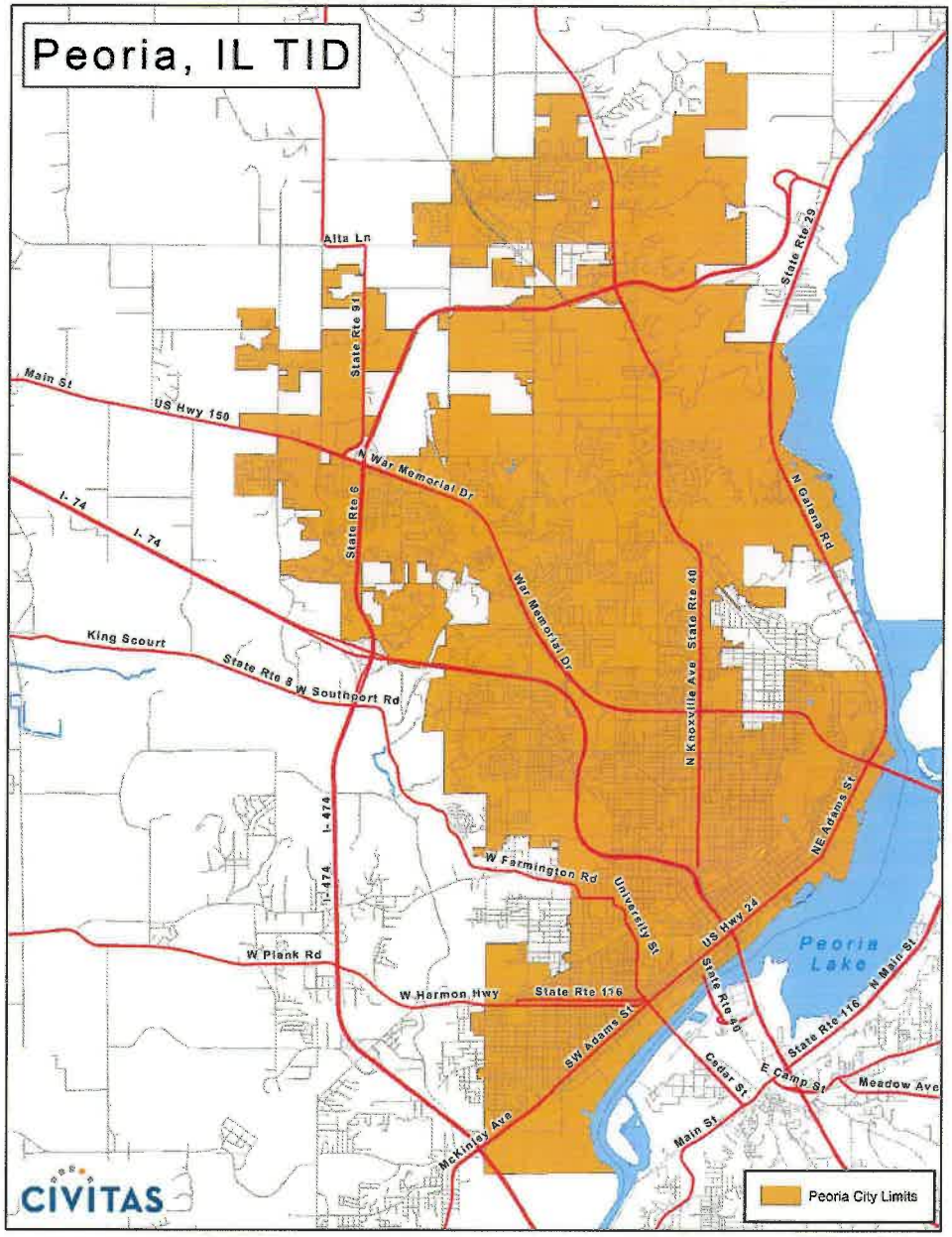
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 29
State Rte 91
Main St
US Hwy 150
N War Memorial Dr
State Rte 6
I- 74
I- 74
N Galena Rd
War Memorial Dr
State Rte 40
N Knoxville Ave
King Scourt
State Rte 8 W Southport Rd
I- 474
NE Adams St
W Farmington Rd
University St
US Hwy 24
I- 474
W Plank Rd
Peoria Lake
N Main St
W Harmon Hwy
State Rte 116
State Rte 40
SW Adams St
Cedar St
E Camp St
State Rte 116
Meadow Ave
Main St
McKinley Ave
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10: 39

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, Section 3000 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	Business Owner
2000 W. War Memorial Dr. Peoria	Peoria 1928 LLC
	DBA Residence Inn Peoria

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

Steven Natale — Vice President Operations.
Owner / Owner Representative Name (printed) — Title

10/17/2025
Owner / Owner Representative Signature — Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A
DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

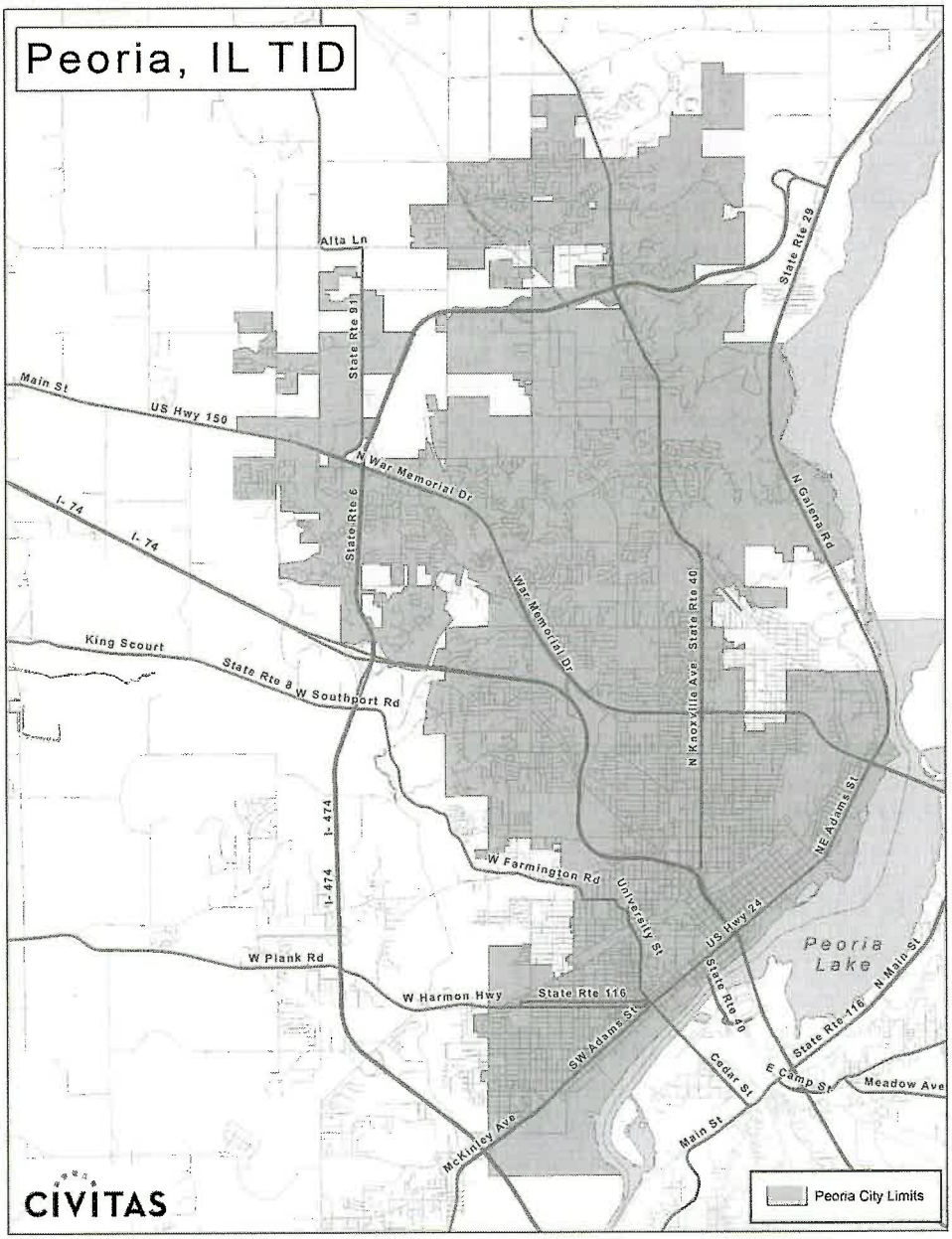
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 91
State Rte 29
Main St
US Hwy 150
N War Memorial Dr
State Rte 6
N Galena Rd
I- 74
I- 74
War Memorial Dr
State Rte 40
N Knoxville Ave
King Scourt
State Rte 8 W Southport Rd
NE Adams St
I- 474
I- 474
W Farmington Rd
University St
US Hwy 24
Peoria Lake
W Plank Rd
W Harmon Hwy
State Rte 116
State Rte 40
N Main St
SW Adams St
Cedar St
E Camp St
State Rte 116
Meadow Ave
McKinley Ave
Main St
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA

TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10:39

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3455 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
Pere Marquette Marriott	Shreem Capital

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

Bhavin Patel	CEO
Owner /Owner Representative Name (printed)	Title
	5/16/25
Owner/Owner Representative Signature	Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

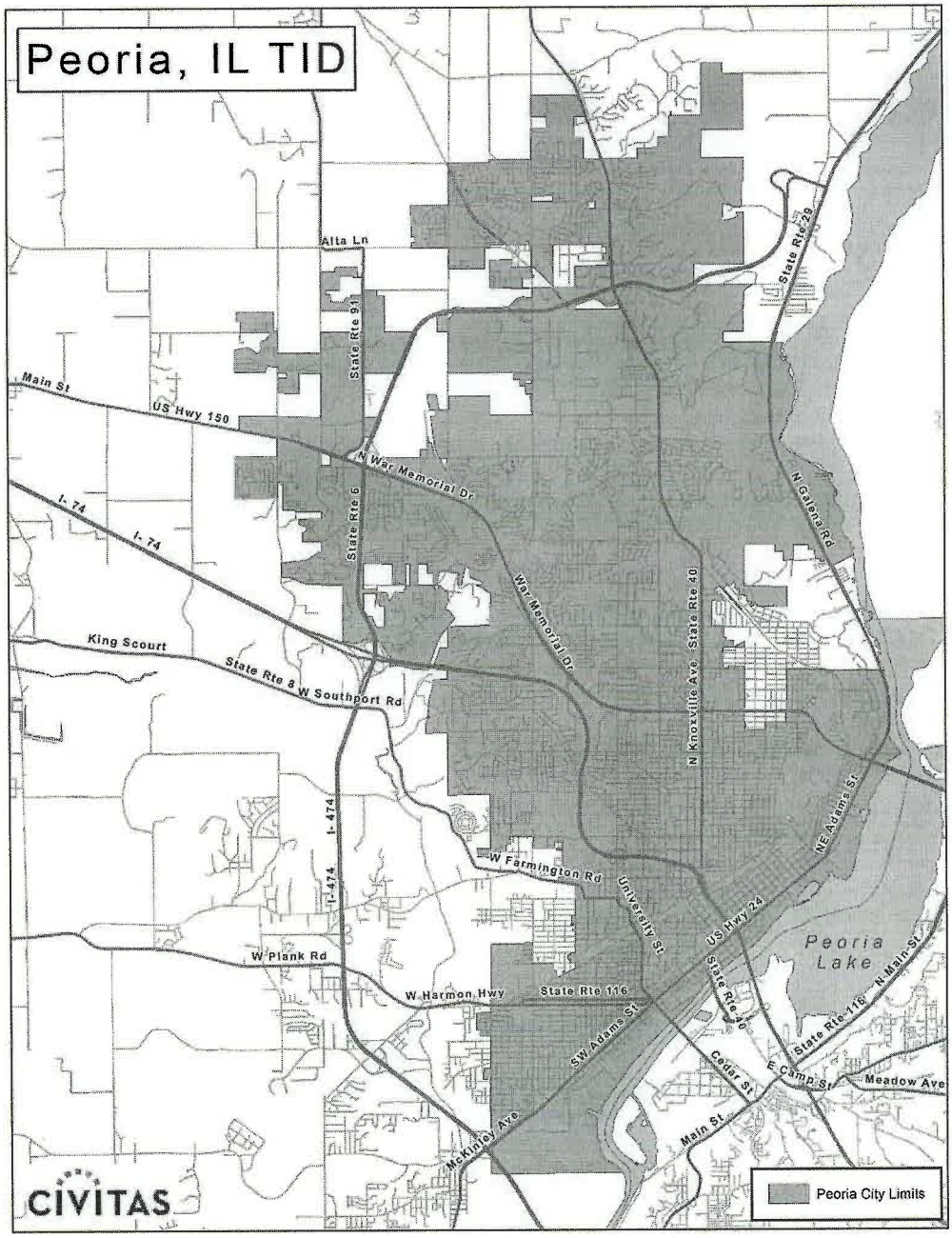
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 91
State Rte 29
Main St
US Hwy 150
N War Memorial Dr
State Rte 6
N Galena Rd
I- 74
I- 74
War Memorial Dr
N Knoxville Ave
State Rte 40
King Scourt
State Rte 8
W Southport Rd
I-474
I-474
NE Adams St
W Farmington Rd
University St
US Hwy 24
Peoria Lake
W Plank Rd
W Harmon Hwy
State Rte 116
State Rte 40
N Main St
State Rte 116
SW Adams St
Cedar St
E Camp St
Meadow Ave
Main St
McKinley Ave
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10: 39

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3455 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
County Inn & Suites by Radisson 5309 West Landens Way Peoria, IL 61615	

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

Mark B. Petersen	Owner
Owner /Owner Representative Name (printed)	Title
	5-13-25
Owner/Owner Representative Signature	Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

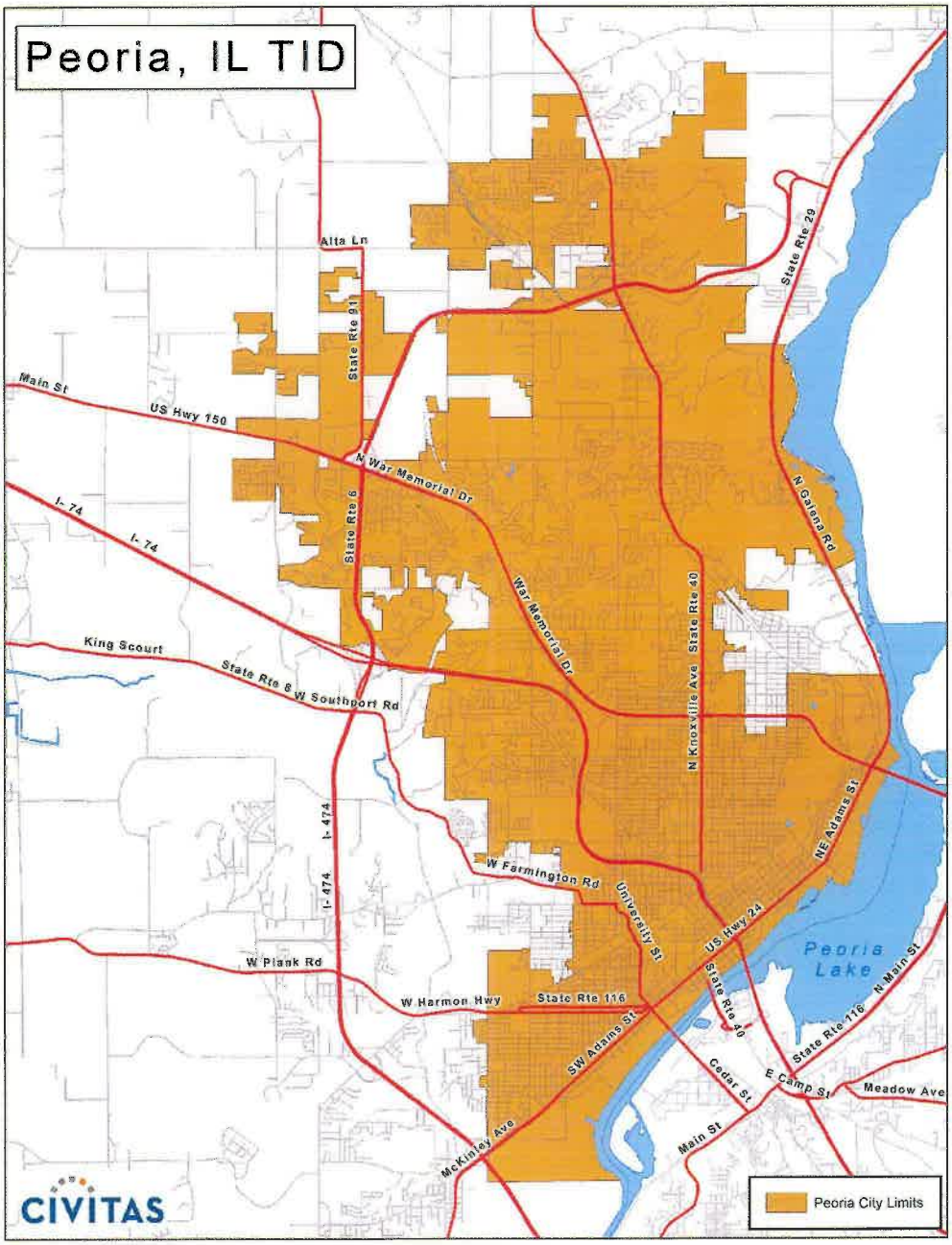
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 91
State Rte 29
Main St
US Hwy 150
N War Memorial Dr
State Rte 6
I- 74
I- 74
N Galena Rd
War Memorial Dr
State Rte 40
N Knoxville Ave
King Scourt
State Rte 8 W Southport Rd
NE Adams St
I- 474
W Farmington Rd
University St
US Hwy 24
I- 474
Peoria Lake
N Main St
W Plank Rd
W Harmon Hwy
State Rte 116
State Rte 40
SW Adams St
State Rte 116
Cedar St
E Camp St
Meadow Ave
Main St
McKinley Ave
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10: 39

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3455 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
2000 W War Memorial Dr. Peoria.	Peoria 1928 LLC DBA Residence Inn Peoria

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

DHAVAL BRAHMBHATT — Manager

Owner /Owner Representative Name (printed) — Title

[signature] — 10/17/25

Owner/Owner Representative Signature — Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

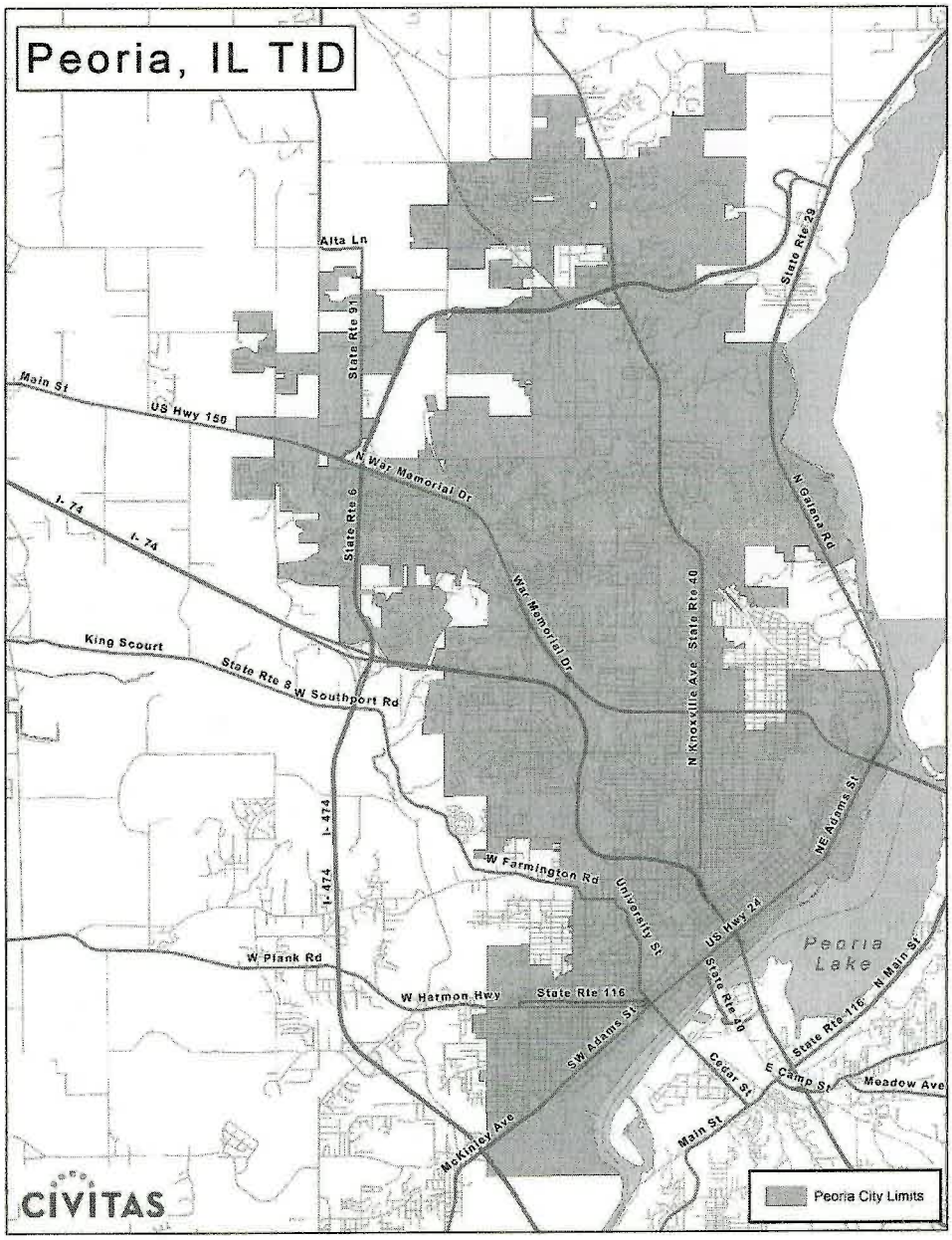
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 91
State Rte 29
Main St
US Hwy 150
N War Memorial Dr
State Rte 6
N Galena Rd
I- 74
I- 74
War Memorial Dr
State Rte 40
N Knoxville Ave
King Scourt
State Rte 8 W Southport Rd
I- 474
I- 474
NE Adams St
W Farmington Rd
University St
US Hwy 24
Peoria Lake
W Plank Rd
W Harmon Hwy
State Rte 116
State Rte 40
N Main St
State Rte 116
SW Adams St
Cedar St
E Camp St
Meadow Ave
Main St
McKinley Ave
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10: 39

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3455 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
Four Points by Sheraton	Jamil Sukhera

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

Parker Harris	General Manager
Owner /Owner Representative Name (printed)	Title
Parker Harris	5/14/26
Owner/Owner Representative Signature	Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

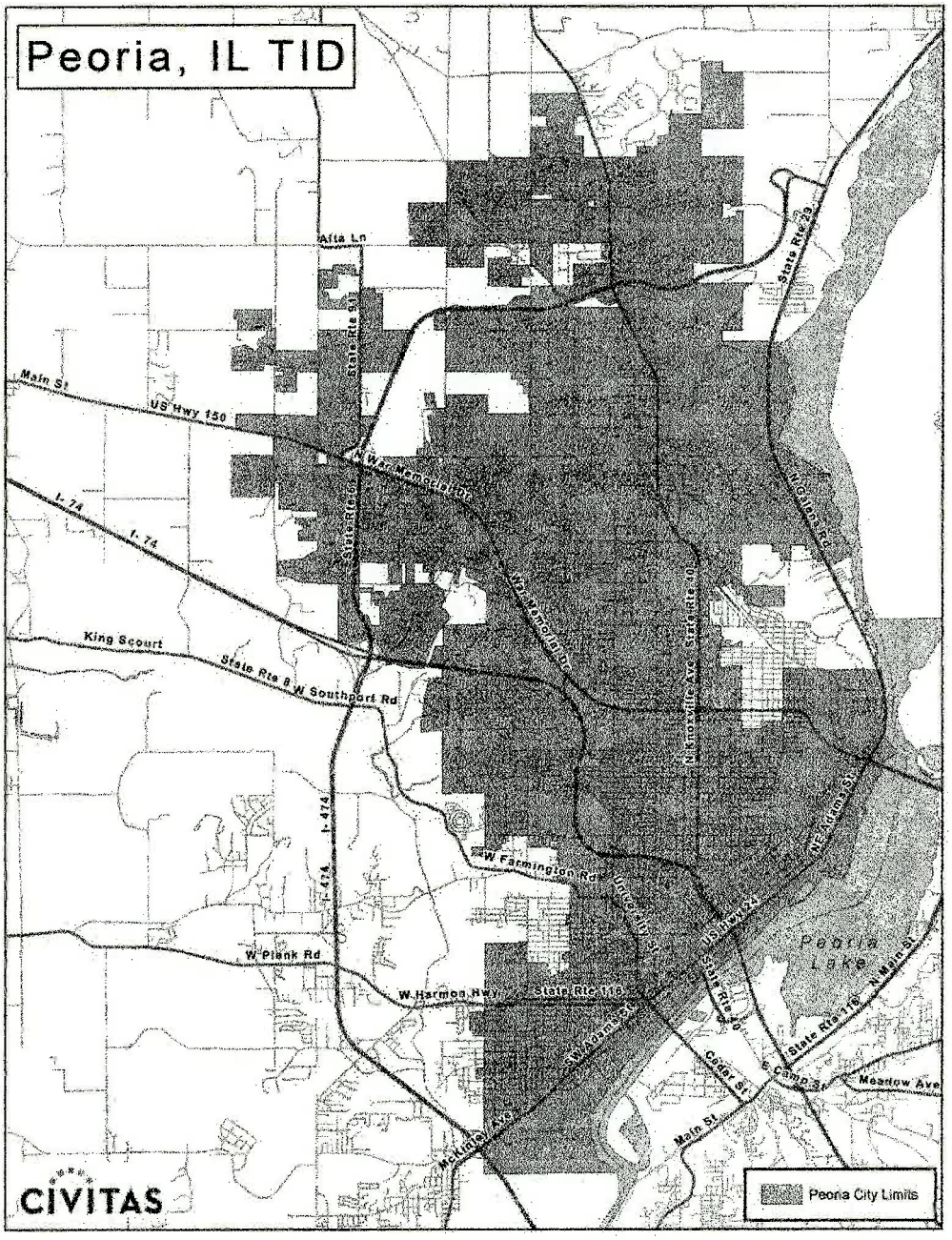
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 29
Main St
US Hwy 150
W War Memorial Dr
State Rte 91
I- 74
King Scourt
State Rte 8 W Southport Rd
I- 474
W Farmington Rd
W Plank Rd
W Harmon Hwy
State Rte 116
Peoria Lake
N Main St
Meadow Ave
Cedar St
E Camp St
Main St
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10:40

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 345 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
Hampton Inn & Suites Peoria	
7806 IL-91	
Peoria, IL 61615	

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

Richard D. Gaa	V.P. LSSC
Owner /Owner Representative Name (printed)	Title
	9/9/25
Owner/Owner Representative Signature	Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

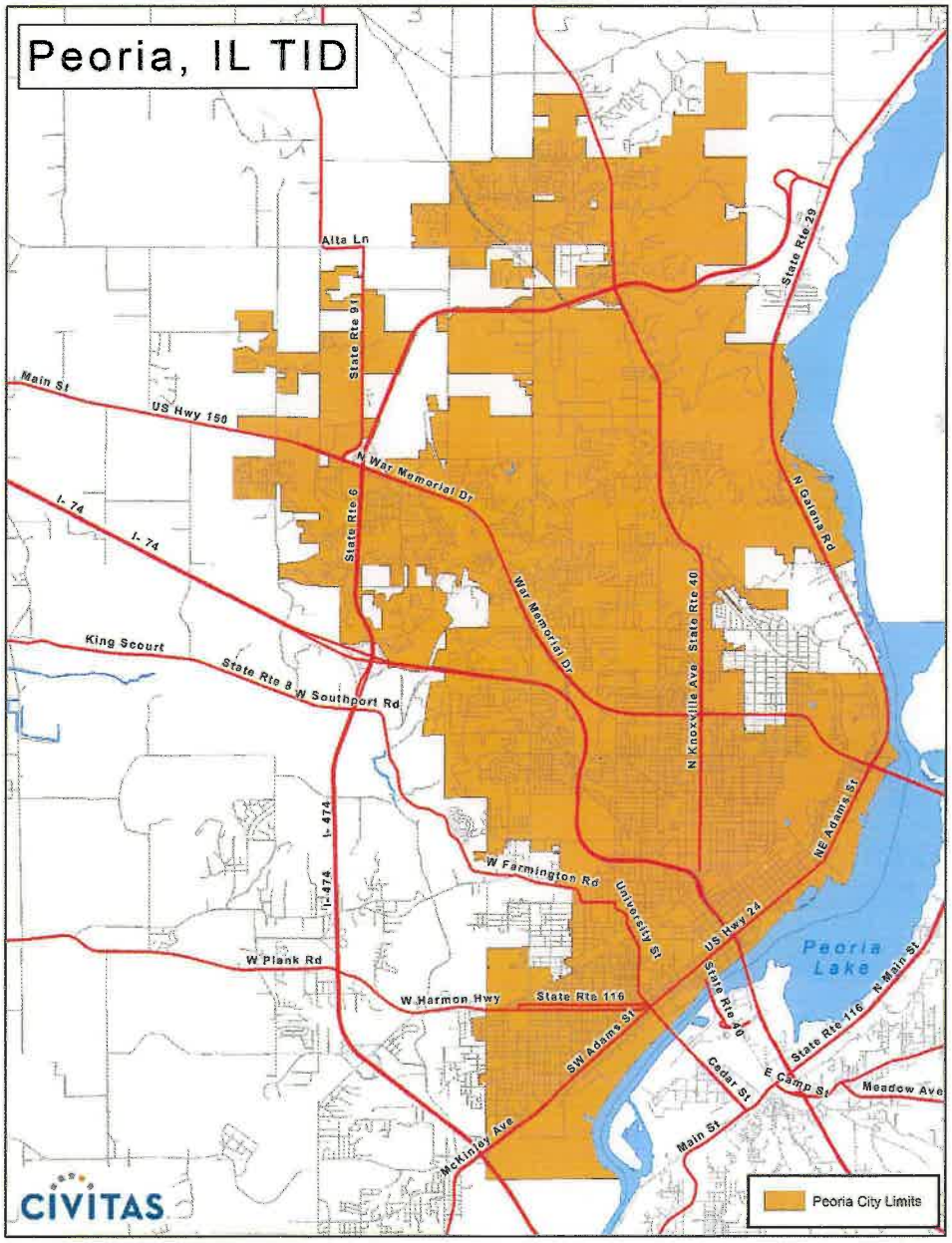
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 91
State Rte 29
Main St
US Hwy 150
N War Memorial Dr
State Rte 6
N Galena Rd
I- 74
I- 74
War Memorial Dr
State Rte 40
N Knoxville Ave
King Scourt
State Rte 8
W Southport Rd
I- 474
NE Adams St
W Farmington Rd
University St
US Hwy 24
Peoria Lake
N Main St
W Plank Rd
I- 474
W Harmon Hwy
State Rte 116
State Rte 40
SW Adams St
State Rte 116
Cedar St
E Camp St
Meadow Ave
McKinley Ave
Main St
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10: 39

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3405 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	Business Owner
1928 W. War Memorial Dr. Peoria	Peoria 1928 LLC
	DBA: Courtyard Peoria

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

Steven Nahle — 10/17/25
Owner /Owner Representative Name (printed) — Title

[signature] — 10/17/25
Owner /Owner Representative Signature — Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

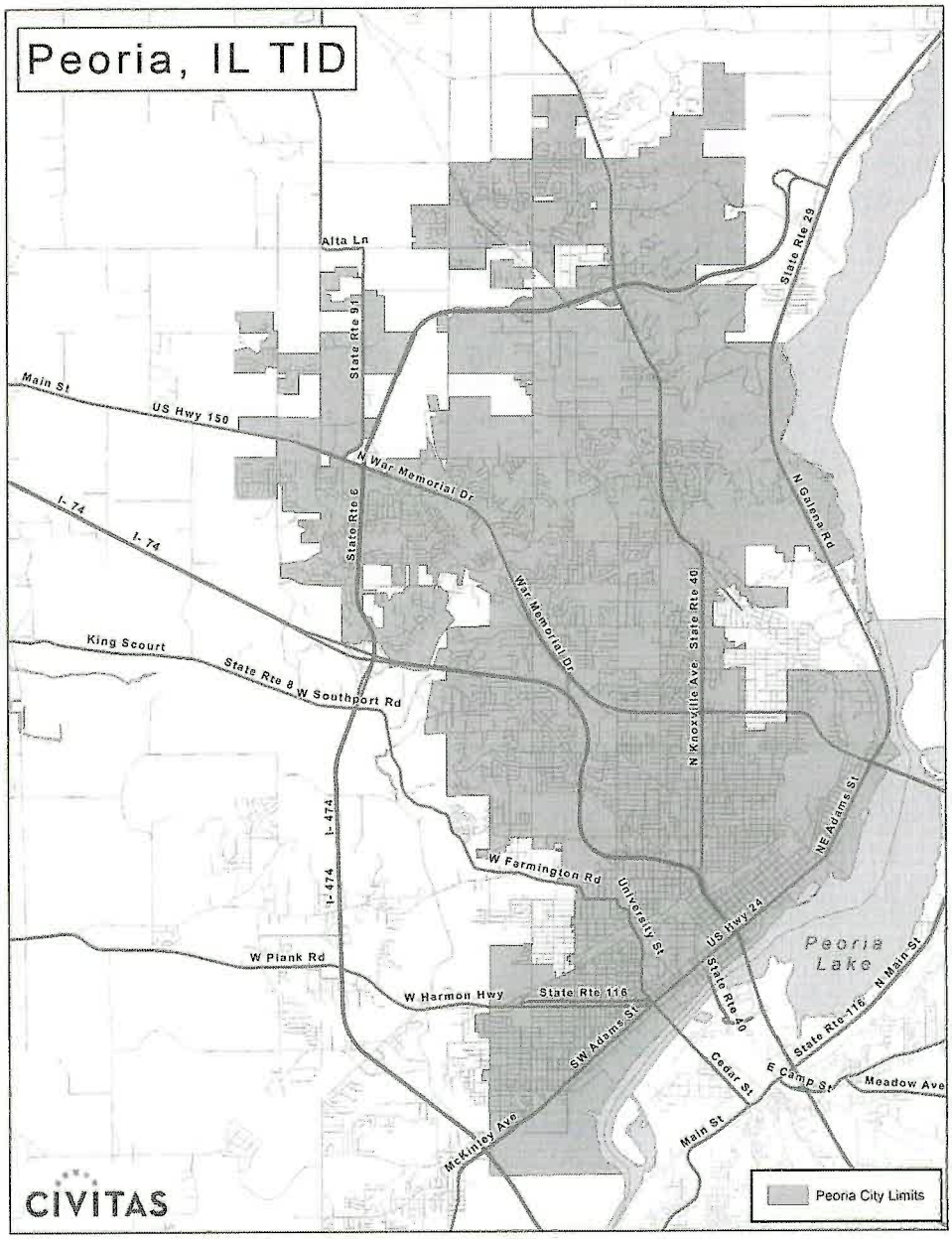
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 29
State Rte 91
Main St
US Hwy 150
N War Memorial Dr
State Rte 6
I- 74
I- 74
N Galena Rd
War Memorial Dr
N Knoxville Ave
State Rte 40
King Scourt
State Rte 8
W Southport Rd
I- 474
I- 474
NE Adams St
W Farmington Rd
University St
US Hwy 24
Peoria Lake
W Plank Rd
W Harmon Hwy
State Rte 116
SW Adams St
State Rte 40
State Rte-116
N Main St
Cedar St
E Camp St
Meadow Ave
Main St
McKinley Ave
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10:39

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3455 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
1928 W War Memorial Dr. Peoria.	Peoria 1928 LLC DBA Courtyard Peoria.

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

DHAVAL BRAHMBHATT — Manager

Owner /Owner Representative Name (printed) — Title

Owner/Owner Representative Signature — 10/17/25

Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

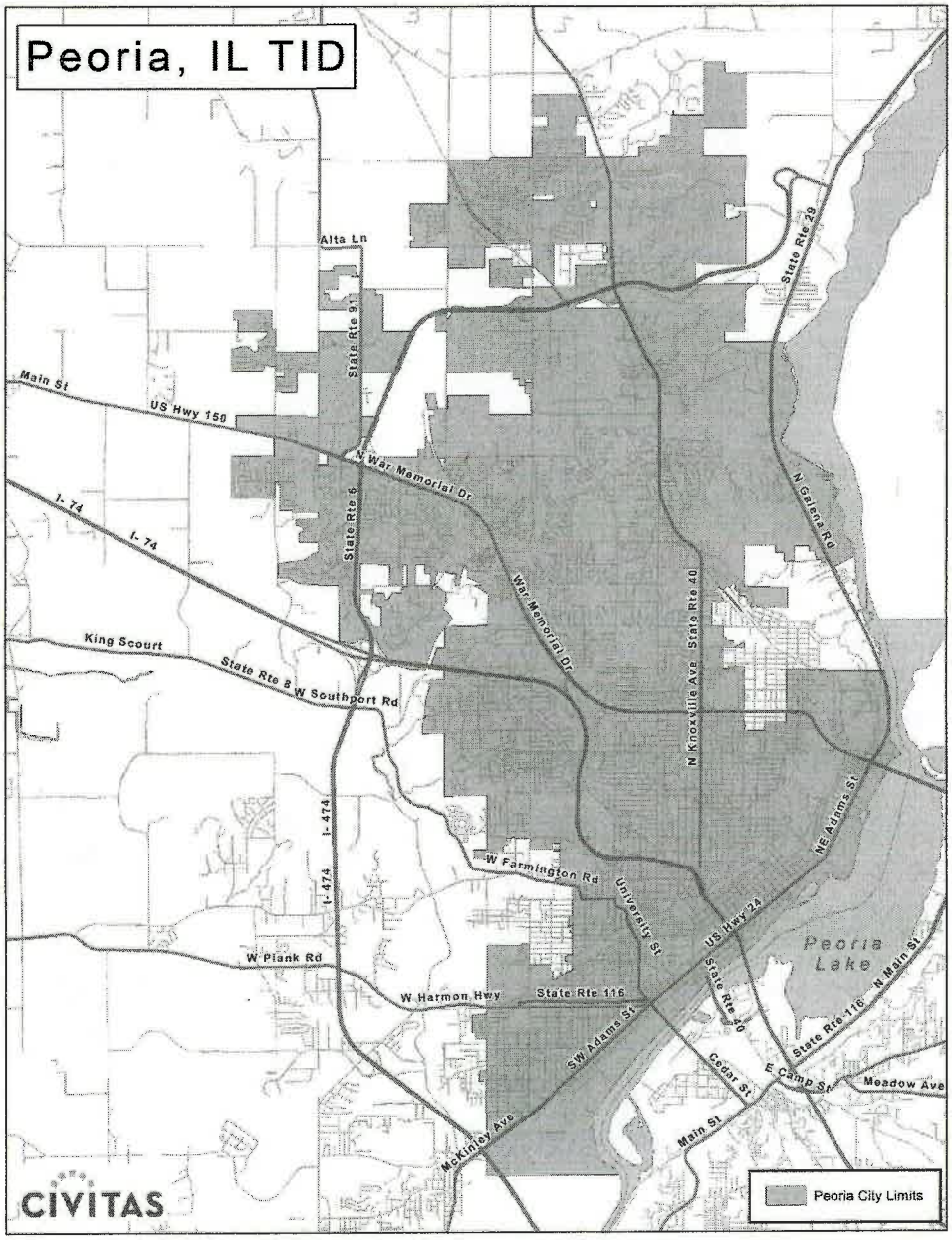
Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP


Peoria, IL TID
Alta Ln
State Rte 91
State Rte 29
Main St
US Hwy 150
N War Memorial Dr
State Rte 6
N Galena Rd
I- 74
I- 74
War Memorial Dr
State Rte 40
N Knoxville Ave
King Scourt
State Rte 8
W Southport Rd
I- 474
NE Adams St
W Farmington Rd
University St
I- 474
US Hwy 24
Peoria Lake
W Plank Rd
W Harmon Hwy
State Rte 116
State Rte 40
N Main St
SW Adams St
Cedar St
E Camp St
State Rte 116
Meadow Ave
McKinley Ave
Main St
CIVITAS
Peoria City Limits

PETITION TO THE CITY OF PEORIA
TO FORM THE PEORIA AREA TOURISM IMPROVEMENT DISTRICT

CITY CLERK
PEORIA, IL
2026 JUN 30 AM 10: 39

We petition you to initiate proceedings to form the Peoria Area Tourism Improvement District (PATID) in accordance with the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, section 3455 et seq. (TID Act), for the purpose of providing services as described in the summary of the District Plan attached hereto as Exhibit A. A map showing the boundaries of the PATID is included herein as Exhibit B.

Business Establishment & Address	**Business Owner**
Candlewood Suites Peoria	Jignesh Patel
5300 West Lauren's Way	Mukesh Patel
Peoria IL 61615	

The undersigned is the business owner or the authorized representative of the business owner and is the person legally authorized and entitled to sign this petition. By signing this petition the undersigned believes as part of the collective petitions submitted, they will pay more than 50% of the transaction charges proposed to be levied by the PATID, as determined by the last 12 months of State hotel operators' occupation taxes paid preceding the date of this petition, for the proposed PATID.

SUNNY PATEL	Member
Owner /Owner Representative Name (printed)	Title
	02/24/26
Owner/Owner Representative Signature	Date

The complete District Plan shall be furnished to the Peoria City Council upon request. The complete District Plan can be obtained by the Peoria City Council at the Peoria Area Convention and Visitors Bureau, dba Discover Peoria (DP) office. Please direct requests to DP using the contact information provided below:

Discover Peoria
456 Fulton Street Suite 300
Peoria, IL 61602

EXHIBIT A

DISTRICT PLAN SUMMARY

Location: The PATID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City of Peoria (City) as shown in the map included herein as Exhibit B.

Services: The PATID is designed to provide benefits directly to payors by enhancing tourism through funding supplemental services. Marketing & advertising, sales, and destination development programs are aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to

market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

Budget: The total PATID annual transaction charge budget to fund supplemental services for the initial year of its operation is anticipated to be approximately $701,562. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do and as hotels open and close.

Cost: The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

After the first imposition of the PATID annual transaction charge, the transaction charge may continue to be imposed until the end of the PATID's term without the requirement of an additional public hearing if the transaction charge rate does not exceed the maximum rate.

Collection: The City will be responsible for collecting and remitting the transaction charge (including any delinquencies, overdue charges, and interest) on a monthly basis from each hotel located within the PATID. The City shall take all reasonable efforts to collect the transaction charges from each hotel paying the transaction charge. The City shall forward the transaction charges collected to DP. Charges for overdue charges and interest shall be outlined in the ordinance establishing the PATID.

Contests: The calculation of the annual transaction charge may be contested in writing to the DP Board of Directors no less than thirty (30) days prior to the effective date of the annual transaction charge.

Duration: The PATID will have a five (5) year life. After the initial five (5) year term, the PATID may be renewed pursuant to the TID Act if hotels support continuing the PATID programs and levying of transaction charges.

Management: DP shall contract with the City to serve as the local tourism and convention bureau responsible for implementing the PATID's services and improvements. Pursuant to the TID Act, DP shall create a committee composed of the hotel owners subject to the PATID transaction charge, and the committee shall be responsible for managing the funds raised by the PATID.

EXHIBIT B

BOUNDARY MAP

RESOLUTION NO. 2026 - ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PEORIA DECLARING ITS INTENT TO FORM THE PEORIA TOURISM IMPROVEMENT DISTRICT (PTID) AND FIXING THE TIME AND PLACE OF A PUBLIC MEETING AND A PUBLIC HEARING THEREON AND GIVING NOTICE THEREOF

WHEREAS, the Tourism Preservation and Sustainability District Act, Illinois Compiled Statutes, Chapter 70, §3455 et seq. (TPSD Act), authorizes the City of Peoria (City) to form tourism preservation and sustainability districts for the purposes of promoting tourism; and

WHEREAS, the Peoria Area Convention and Visitors Bureau dba Discover Peoria (DP), hotel owners, and representatives from the City have met to consider the formation of the PTID; and

WHEREAS, DP has drafted a District Plan (Plan) which sets forth the information required by §70 ILCS 3455/15 of the TPSD Act; and

WHEREAS, hotels who will pay more than fifty percent (50%) of the transaction charge under the PTID have petitioned the City Council to form the PTID.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT:

1. The recitals set forth herein are true and correct.

2. The City Council finds that hotels that will pay more than fifty percent (50%) of the transaction charge proposed in the Plan have signed and submitted petitions in support of the formation of the PTID. The City Council accepts the petitions and adopts this Resolution of Intention to form the PTID and to levy a transaction charge on certain hotels within the PTID boundaries in accordance with the TPSD Act.

3. The City Council declares its intention to form the PTID and to levy and collect transaction charges on hotels within the PTID boundaries pursuant to the TPSD Act.

4. The PTID shall include all hotels, existing and in the future, available for public occupancy located within the boundaries of the City, as shown in the map attached as Exhibit A.

5. The name of the district shall be the Peoria Tourism Improvement District.

6. The initial and maximum annual transaction charge rate is one and a half percent (1.5%) of gross short-term sleeping room rental revenue. Transaction charges will not be collected on stays subject to exemption pursuant to Illinois Department of Revenue Regulations Title 86, Part 480.101, Section 480. Any transaction charges that may be passed onto the customer may be subject to additional state or local taxes.

7. The transaction charges levied for the PTID shall be applied toward marketing, advertising,

public relations, sales, and destination development programs aimed at increasing awareness and demand for room night sales at hotels paying the transaction charge and to market payors as visitor, meeting, and event destinations, thereby increasing demand for room night sales and revenue at hotels paying the transaction charge.

8. The proposed PTID will have a five (5) year term. After the initial five (5) year term, the PTID may be renewed pursuant to the TPSD Act if hotels support continuing the PTID programs and levying of transaction charges.

9. The time and place for the public hearing to form the PTID and the levy of transaction charges are set for September 8th, at 6:00 PM, or as soon thereafter as the matter may be heard, at the Council Chambers located at 419 Fulton St., Room 400, Peoria, IL 61602

10. Any hotel proposed to be subject to a transaction charge has the opportunity to be heard at the public hearing regarding the district formation and an opportunity to file objections to the district formation with the clerk at any time prior to the conclusion of the public hearing.

11. This resolution shall take effect immediately upon its adoption by the City Council.

I HEREBY CERTIFY that the foregoing Resolution of Intention was introduced and adopted at a regular meeting of the City Council on the July 28th, 2026 by the following vote:

AYES: Council Members:
NOES: Council Members:
ABSENT: Council Members:
ABSTAIN: Council Members:

_____
Mayor

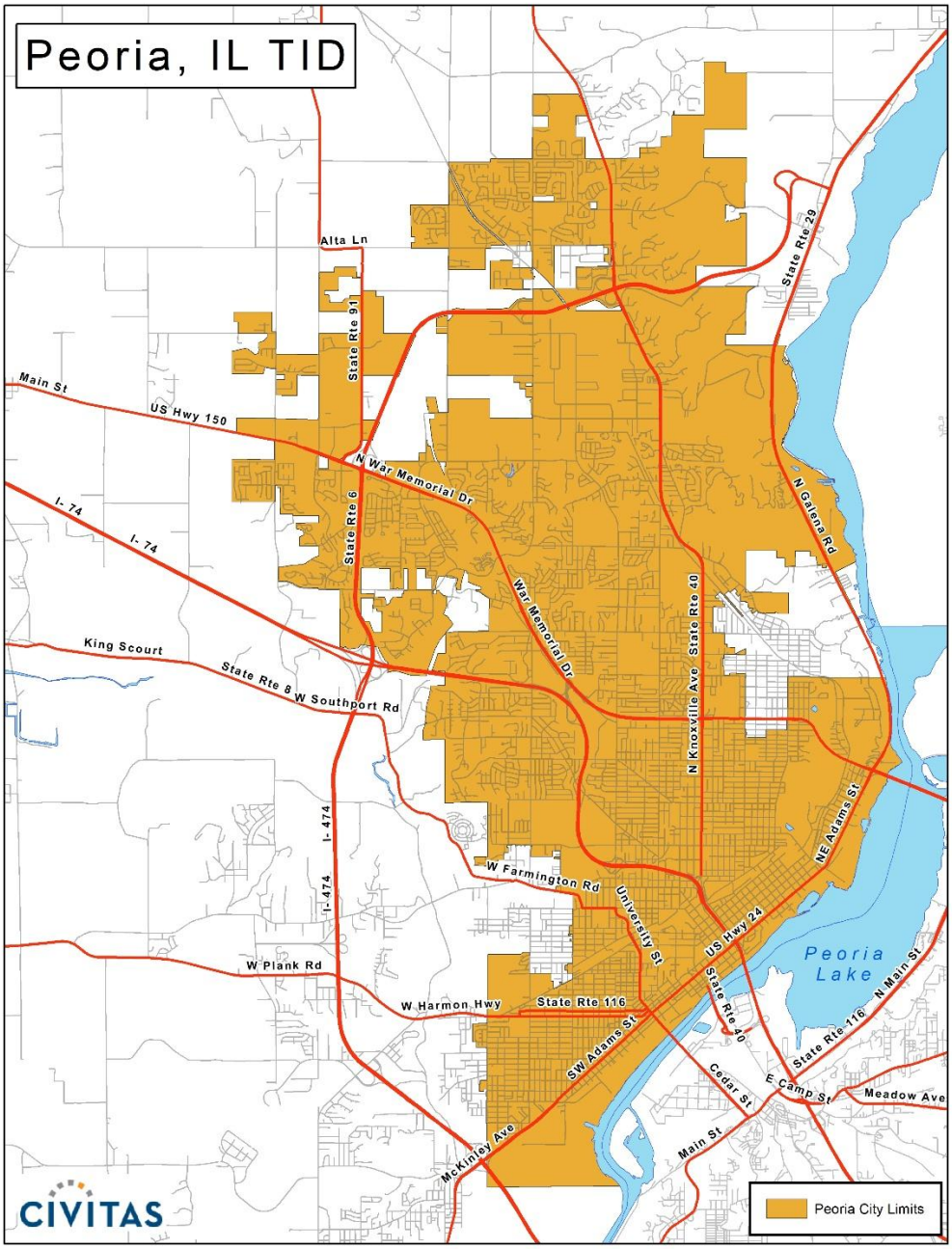
ATTEST:

_____
City Clerk

APPROVED:

_____
Corporation Counsel

EXHIBIT A
District Boundaries



City Council Communication

Meeting Date: July 28, 2026
Department: Legal

File Number: 26-192

Subject: 26-192 Communication from the City Manager and Corporation Counsel with a Request to Approve a Resolution Regarding the Release of Closed Session Minutes.

Background - Describe the Impact if This Is Approved or Denied:

Section 2.06 of the Open Meetings Act requires City Council to semi-annually meet to determine whether the need for confidentiality still exists as to Closed Session Minutes. The attached Minutes listed on Schedule A do not require confidentiality any longer. In addition, the attached Resolution authorizes the Clerk to destroy verbatim tapes of Closed Sessions more than eighteen months old and written Minutes having been approved for all such meetings, as is required by Section 2.06(c) of the Open Meetings Act. The destruction of any verbatim tapes of Closed Sessions shall occur 30 days after the passing of the Resolution.

Financial Impact:

N/A

Neighborhood Concerns:

N/A

Recommendation supports the following Strategic Plan Priorities:

N/A

EEO Certification Number:

N/A

Attachments:

1.	Schedule A 6.23.26
2.	resolution for exec minutes 6.23.26

Schedule A- Minutes to be Released

DATE	Time	TITLE
3/24/2026	9:16 PM	Closed Session Minutes Available for Review
2/24/2026	7:14 PM	Closed Session Minutes Available for Review
2/2/2026	7:52 PM	Closed Session Minutes Available for Review
1/27/2026	10:53 PM	Closed Session Minutes Available for Review
1/13/2026	6:55 PM	Semi-Annual Closed Session Minute Review

RESOLUTION NO.

CITY OF PEORIA

Peoria, Illinois _____, 2026

RESOLUTION REGARDING THE
RELEASE OF CLOSED SESSION MINUTES

WHEREAS, the City Council of the City of Peoria, Illinois has met from time to time in closed session for purposes authorized by the Illinois Open Meetings Act; and

WHEREAS, pursuant to the requirements of 5 ILCS 120/2.06(c), the City Council has met in closed session to review all closed session minutes on July 28, 2026; and

WHEREAS, the City Council has determined that the minutes of the closed session meetings attached hereto as Schedule A no longer require confidential treatment and should be made available for public inspection; and

WHEREAS, the City Council has determined that the minutes of the closed session meetings attached hereto as Schedule B still require confidential treatment and will not be made available for public inspection.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS as follows:

Section 1. The closed session minutes from those meetings set forth on Schedule A attached hereto are hereby released.

Section 2. The City Clerk is hereby authorized and directed to make said minutes available for inspection and copying in accordance with the standing procedures of the Clerk's office.

Section 3. Pursuant to Section 2.06(c) of the Open Meetings Act, the Clerk is further authorized to destroy the verbatim records of all closed meetings that have occurred eighteen (18) months prior from the date of this Resolution, after 30 days have elapsed from the passing of this Resolution, this Council having approved written Minutes of all such meetings.

Section 4. This resolution shall be in full force and effect from and after its passage and approval according to law.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS this _____ day of August, 2026.

APPROVED:

_____
Mayor

ATTEST:

_____
City Clerk

EXAMINED AND APPROVED:

_____
Corporation Counsel

City Council Communication

Meeting Date: July 28, 2026
Department: Community Development

File Number: 26-187

Subject: 26-187 Communication from the City Manager and Director of Community Development with a Request to Adopt an Ordinance to Amend Chapter 5, Section 5-97, of the Code of the City of Peoria, Relating to Building Permit Fees.

Background - Describe the Impact if This Is Approved or Denied:

One of Council's goals in creating the Land Bank was to create opportunities for investment in housing. The land bank has been successful in acquiring properties that are now ready for residential development, and interest in building new homes on those lots has increased. Building a new house is already costly and the addition of permit fees makes development of market-rate housing less attractive on a land bank owned property.

The City's Code currently applies no permit fees for properties that are built for residents that fall below 80% Area Median Income, which has been helpful in the development of Churchview Gardens and Habitat for Humanity builds using land bank properties. An extension of no permit fees for other land bank properties is supportive of creating new residential developments.

The proposed amendment applies to new housing developments stemming from land bank transfers on properties of not more than five lots, and would include transfers of homes for rehabilitation. The proposal would not include properties that are made into new subdivisions or part of phased developments.

The Land Bank Board voted unanimously at its June 9, 2026, meeting to forward the amendment to Council for consideration.

Financial Impact:

Revenue for building permit fees would be eliminated for residential properties affected by the amendment.

Neighborhood Concerns:

Recommendation supports the following Strategic Plan Priorities:

Business Growth & Prosperity, Quality of Life, Embrace Diversity, Equity, & Inclusion

EEO Certification Number:

N/A

Attachments:

1.	Ch. 5 Sec 5-97 Amendment Draft

ORDINANCE NO. _____

AN ORDINANCE AMENDING CHAPTER 5, SECTION 5-97
OF THE CODE OF THE CITY OF PEORIA

WHEREAS, the City of Peoria is a home rule unit pursuant to Article Vll of the Illinois Constitution of 1970 and, as such, may exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to establish rules and the order of business of the City Council; and

WHEREAS, the City has determined that it is necessary to amend the City of Peoria Code of Ordinances related to building permit fees.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Peoria, Illinois, as follows:

Section 1. Recitals. The facts and statements contained in the preamble to this Ordinance are found to be true and correct and are hereby incorporated by reference and adopted as part of this Ordinance.

Section 2. Amendments. City Code Chapter 5, Section 5-97 is hereby amended by adding the underlined words and deleting the words marked with a strikethrough as follows:

Sec. 5-97. Fees.

(a) Fees for permits for the construction of new buildings and structures and for the alteration, moving of structures, remodeling and repairing of existing buildings and structures, including all electrical plumbing, mechanical, miscellaneous permits, and demolition permits shall be as follows:

Job Type	Permit Fee (Multiplied by the Applicant's Construction Cost)
Residential permits for jobs valued at $5,000.00 or higher	0.008
Commercial Permits	0.009 (first $5 million in value) 0.002 (value over $5 million)
Demolition	$50.00

All permit fees shall be tripled when work that requires a permit is started prior to obtaining the permit. Work that is started in response to a bona fide emergency is exempt from prior permit issuance. However, a permit must be obtained within two business days of work starting.

Work that is started prior to obtaining a no-charge permit shall be issued a per-day citation per section 5-27 of this Code.

(b) The following are required to obtain permits but are exempt from the fees listed above.

(1) Governmental units that are subject to local building codes;

(2) Housing development developed primarily for and restricted to households with incomes below 80 percent of area median income.

(3) Residential developments on vacant lots or residential buildings transferred from the City of Peoria, provided that the development consists of not more than five (5) lots. Fee waivers shall not be available for developments, subdivisions, or phased developments that will exceed five (5) lots in the aggregate.

(c) The code official shall keep a permanent and accurate account of all fees collected and received under this chapter setting forth the names of the persons upon whose account the fees were paid, the date and amount paid, together with the location of the building or premises to which they relate.

(d) ~~All permit fees associated with construction work designed to mitigate the spread of COVID-19 shall be waived until June 30, 2021.~~ Reserved.

(e) The construction commission shall have sole authority to hear appeals and modify decisions made by the city related to permit fees and work started without a permit.

Section 3. Severability. If any provision of this Ordinance or application thereof to any person or circumstances is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Ordinance that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Ordinance is severable.

Section 4. This Ordinance shall be in full force and effect 10 days after its passage. All prior ordinances and parts of ordinances in conflict with this ordinance are hereby repealed.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS this

_____day of _____, 2026.

APPROVED

_____
Mayor

ATTEST:

_____
City Clerk

EXAMINED AND APPROVED:

_____
Corporation Counsel

City Council Communication

Meeting Date: July 28, 2026
Department: Community Development

File Number: 26-193

Subject: 26-193 Communication from the City Manager and Director of Community Development with a Request to Concur with the Recommendation from the Planning & Zoning Commission and Staff to Adopt an Ordinance Rezoning Property from a Class O1 (Arterial Office) District to a Class R6 (Multi-Family Residential) District for the Property Located at 1428 West Northmoor Road (Parcel Identification Number 14-17-326-004), Peoria IL. (Council District 3)

Background - Describe the Impact if This Is Approved or Denied:

Jessica E. Perry, on behalf of the Donald A. Flexer Irrevocable Trust, requests approval to rezone the property at 1428 West Northmoor Road to the Class R6 (Multi-Family Residential) District. The site has been developed as a single-family dwelling since 1965. The intent of the rezoning is to align the zoning designation with the long-standing existing use. A single-family dwelling is a permitted use within the R6 District.

The Planning & Zoning Commission determined that the request for Case PZ 221-2026 satisfied the Findings of Fact and voted 6-0 to recommend approval. Additional details are provided in the attached case packet and meeting minutes.

Impact if approved: The property will be rezoned to the Class R6 (Multi-Family Residential) District, and the existing single-family dwelling will become a permitted use consistent with the district's regulations.

Impact if denied: The property will remain zoned Class O1 (Arterial Office) District. The single-family dwelling would continue as a legal nonconforming use.

Financial Impact:

None.

Neighborhood Concerns:

None expressed at the Planning & Zoning Commission meeting.

Recommendation supports the following Strategic Plan Priorities:

Quality of Life

EEO Certification Number:

N/A

Attachments:

1.	Ordinance to Rezone 1428 W Northmoor
2.	PZ 221-2026 Case Packet
3.	PZ 221-2026 Draft Minutes

AN ORDINANCE REZONING CERTAIN PROPERTY FROM THE PRESENT CLASS O1 (ARTERIAL OFFICE) DISTRICT TO A CLASS R6 (MULTI-FAMILY RESIDENTIAL) DISTRICT FOR THE PROPERTY LOCATED AT 1428 W NORTHMOOR ROAD (PARCEL IDENTIFICATION NUMBER 14-17-326-004), PEORIA, ILLINOIS

WHEREAS, the property herein described is now zoned Class O-1 (Arterial Office) District; and

WHEREAS, said petition was directed to the Planning & Zoning Commission as directed by Section 2.8 of Appendix A, the Unified Development Code of the City of Peoria; and

WHEREAS said Planning & Zoning Commission held a public hearing on July 2, 2026 pursuant to a notice of the time and place thereof in a newspaper of general circulation in the City of Peoria, not less than fifteen (15) days nor more than thirty (30) days prior to said hearing as required by law; and no written protest was made by the owners of twenty percent (20%) of the frontage immediately adjoining or across from the frontage proposed to be altered; and

WHEREAS, said Planning & Zoning Commission has submitted its report of said hearing and the City Council finds that to permit such rezoning will not adversely affect the character of the neighborhood, and will not unduly burden the public utility facilities in the neighborhood;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS, AS FOLLOWS:

Section 1. That Appendix A, the Unified Development Code of the City of Peoria, and the District Map made a part of said Code are hereby amended by changing the classification of the following described property to Class R-6 (Multi-Family Residential) District instead of Class O-1 (Arterial Office) District:

> A part of the Southwest Quarter of Section Seventeen (17), Township Nine (9) North, Range Eight (8) East of the Fourth Principal Meridian, more particularly described as follows:
> Commencing at the Northeast corner of the Southwest Quarter of said Section 17, thence North 87° 57' West, along the centerline of Northmoor Road, a distance of 795.01 feet to the Point of Beginning of the property to be described: from the Point of Beginning, thence South 0° 31' West, 255.00 feet; thence North 87° 57' West, 100 feet; thence North 0° 31' East, 255.00 feet; thence South 87° 57' East, 100 feet to the Point of Beginning; situated in the City of Peoria, County of Peoria and State of Illinois.

Section 2. All provisions of Appendix A, the Unified Development Code of the City of Peoria, and the District Map made a part of said Ordinance shall extend to said above-described premises as herein reclassified and rezoned.

Section 3. This Ordinance shall be in full force and effect from and after its passage and approval according to law.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS THIS _____ DAY OF _____, 2026.

APPROVED:

_____
Mayor

ATTEST:

_____
City Clerk

EXAMINED AND APPROVED:

_____
Corporation Counsel

PLANNING & ZONING COMMISSION

TO: City of Peoria Planning & Zoning Commission

FROM: Development Review Board (prepared by Kerilyn Weick)

DATE: July 2, 2026

CASE NO: PZ 221-2026

REQUEST: Hold a Public Hearing and forward a recommendation to the City Council on the request of Jessica E. Perry for The Donald A. Flexer Irrevocable Trust, to rezone property from a Class O1 (Arterial Office) District to a Class R6 (Multi-Family Residential) District for the property located at 1428 W Northmoor Road (Parcel Identification Number 14-17-326-004), Peoria, IL (Council District 3)

SUMMARY OF PROPOSAL

The property owner is requesting to rezone 1428 W Northmoor Road from a Class O1 (Arterial Office) District to a Class R6 (Multi-Family Residential) District. The intent is to align the zoning district with the property's existing single-family dwelling use. A single-family dwelling is a permitted use in the R6 (Multi-Family Residential) District.

BACKGROUND

Property Characteristics

The subject property is 0.59 acres (100 feet wide by 225 feet long) developed with a single-family dwelling constructed in 1963 and a detached garage constructed in 2003.

The surrounding zoning districts are R6 (Multi-Family Residential) District to the south and west, R3 (Single Family Residential) District to the east, and R2 (Single Family Residential) District to the north. The property is located between a nursing home to the west and a religious institution with a private school to the east (St. Vincent De Paul). Across Northmoor Road to the north is Richwoods High School.

History

In 1967, the subject property was included in a request by the City Planning Commission to rezone several tracts of property in Section 17 of Richwoods Township from the Class R-2 (Medium Density Residential) District to the Class R-1 (Low Density Residential) District. Then, in 1991, at the request of the owner, the subject property was rezoned to the Class O1 (Arterial Office) District; however, the use of the property remained residential. The single-family dwelling became a legal nonconforming use. In 2003, the property obtained a special use for the expansion of the nonconforming use to allow the owner to construct a 4-stall detached garage.

Date	Zoning
1931 - 1958	Not within city Limits
1958 - 1963	Not within city Limits
1963 - 1990	R-1 (Low Density Residential)
1991 - Present	O-1 (Arterial Office)

DEVELOPMENT REVIEW BOARD (DRB) ANALYSIS

The DRB examines each application against the appropriate standards found in the Code of the City of Peoria and/or in case law.

Standard for Rezoning	Standard Met per Community Development Dept. Review
LaSalle Factor #1: Existing uses of and zoning of nearby property	The request is consistent with the nearby uses and zoning district. The property is adjacent to the R6 (Multi-Family Residential) District to the west and compatible with the surrounding uses.
LaSalle Factor #2: Extent to which property values are diminished by the particular zoning restriction.	The value of the property is harmed by the current zoning designation, as a single-family dwelling cannot be reconstructed in the current zoning district.
LaSalle Factor #3: Extent to which the destruction of property values of the complaining party benefits the health, safety, or general welfare of the public.	The existing nonconformity does not benefit the public. The proposed amendment will promote general welfare by aligning the existing use with an appropriate zoning district.
LaSalle Factor #4: Relative gain to the public as compared to the hardship imposed on the individual property owner.	The hardship imposed on the owner exceeds any gain to the public.
LaSalle Factor #5: Suitability of the property for the currently zoned purpose.	The length of time the subject property has not been redeveloped under the O1 zoning classification is evidence that it is not reasonably suited for the existing zoning classification.
LaSalle Factor #6: Length of time the property has been vacant as zoned, compared to the development in the vicinity of the property.	The subject property has not been vacant.
LaSalle Factor #7: Public need for the proposed use.	Yes, there is a public need for housing that conforms to its zoning district.
Comprehensive Plan Future Land Use Designation	The Future Land Use Designation is Office with Medium Density Residential.

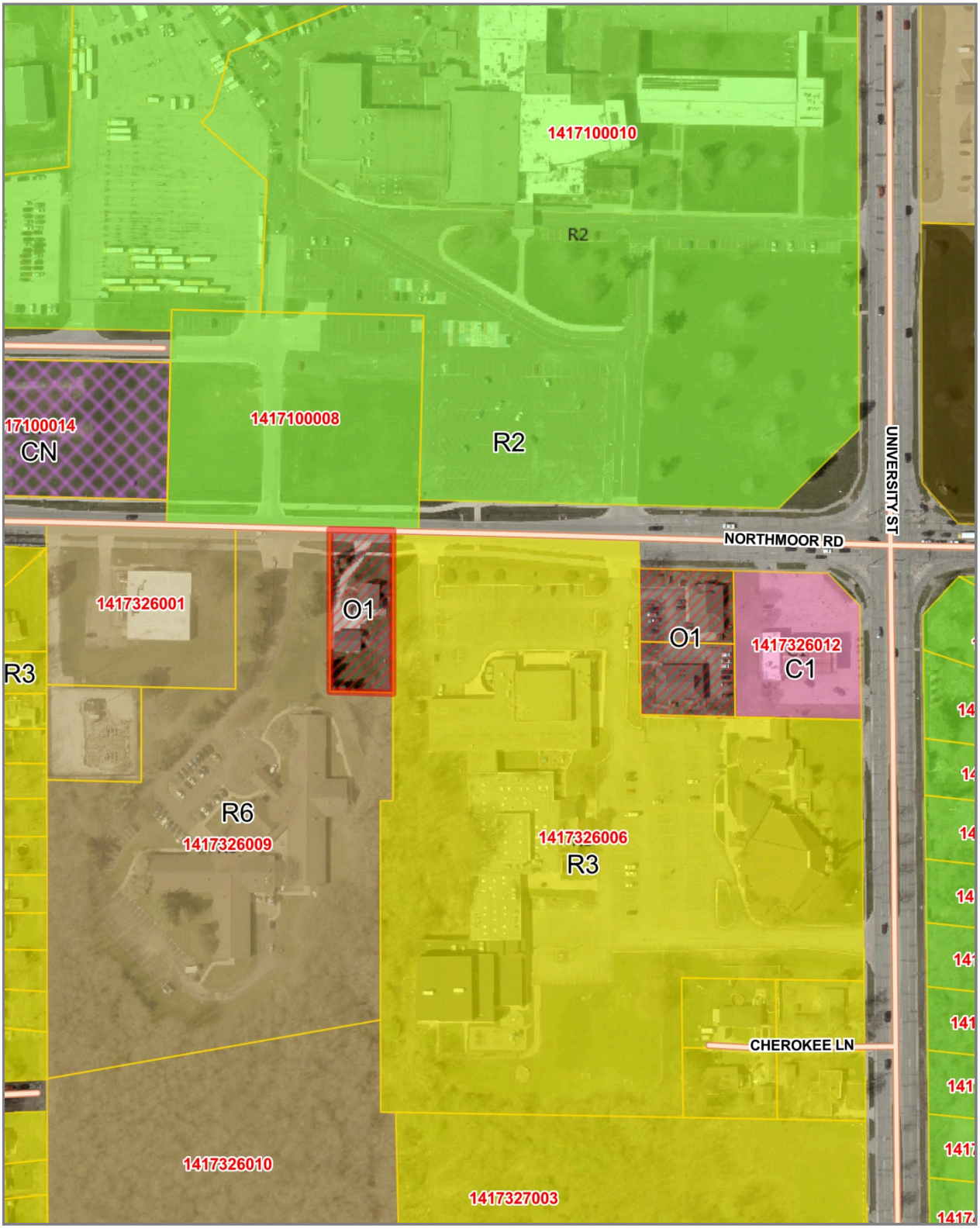
DEVELOPMENT REVIEW BOARD RECOMMENDATION

The Development Review Board recommends approval of the request to change the zoning designation to R6 (Multi-Family Residential) District.

ATTACHMENTS

1. Surrounding Zoning
2. Aerial Photo
3. Application for Rezoning

Zoning 1428 W Northmoor Rd



PEORIA COUNTY GOVERNMENT

Disclaimer: Data is provided 'as is' without warranty or any representation of accuracy, timeliness or completeness. The burden for determining fitness for, or the appropriateness for use, rests solely on the requester. The requester acknowledges and accepts the limitations of the Data, including the fact that the Data is in a constant state of maintenance. This website is NOT intended to be used for legal litigation or boundary disputes and is informational only. - Peoria County GIS Division

Map Scale
1 inch = 275 feet
6/19/2026

1428 W Northmoor Rd



Disclaimer: Data is provided 'as is' without warranty or any representation of accuracy, timeliness or completeness. The burden for determining fitness for, or the appropriateness for use, rests solely on the requester. The requester acknowledges and accepts the limitations of the Data, including the fact that the Data is in a constant state of maintenance. This website is NOT intended to be used for legal litigation or boundary disputes and is informational only. - Peoria County GIS Division

Map Scale
1 inch = 275 feet
6/19/2026

Authentisign ID: B3C1F6BB-885F-F111-8FCA-002248359474

ILLEGIBLE OR INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED.

CITY OF PEORIA

City of Peoria Development Center
419 Fulton St., Room 203
Peoria, IL 61602-1217
PH: (309) 494-8600 FX: (309) 494-8680
www.peoriagov.org

PLANNING AND ZONING COMMISSION APPLICATION

Date Received: _____ Initials: _____

Project Number: _____ Case Number: _____

1. TYPE OF REQUEST *(Check all that apply and see pages 2 & 3 for required submittals)*

X a) Map Amendment (Rezoning)- *Site Plan not required*
Current Zoning District: O1
Proposed Zoning District: R6

____ b) Text Amendment

____ c) Special Use

____ d) Nonconforming Use Change

____ e) Special Permit Signs
____ (i): Local Sign Regulation/Shopping Center Signs
____ (ii): Special Permit (Inflatable, Off-Premise or Rooftop Signs)

____ f) Official Development Plan

____ g) Preliminary / Final Subdivision Plat / Survey Plat

____ h) Residential Cluster Development

____ i) Annexation

2. PROPERTY INFORMATION *(Complete for All Request Types)*

a) Address(es): 1428 W Northmoor Road, Peoria, IL 61614
Attach additional sheets if necessary

b) Parcel ID Number(s): 14-17-326-004
Attach additional sheets if necessary

c) Parcel Area (acres or square feet): 0.59 acres d) Current Zoning District: O1

3. SPECIAL USE AND NONCONFORMING USE CHANGE DEVELOPMENT INFORMATION *(Complete for Request Types c, d, e, f & h)*

a) Use: _____ / _____
Existing Use *Proposed Use*

b) Building Area (square feet): _____ c) Building Height (feet): _____

d) Parking Spaces Provided: _____ / _____ Parking Required: _____ / _____
Total Accessible Spaces *Total Regular Spaces* *Total Accessible Spaces* *Total Regular Spaces*

e) Requested Waivers and Additional Information (Attach additional sheet as needed): _____

4. SUBDIVISION AND OTHER PLAN DEVELOPMENT INFORMATION *(Complete for Request Types g, h & i)*

a) Type of Development: ____ Single-Family Detached ____ Single-Family Attached ____ Multi-Family ____ Other Development *(Describe Below)*

b) Plat/Plan Name: _____ c) Number of Lots/Units: _____ d) Number of Duplex Lots: _____

e) Fire District: _____ f) School District: _____ g) Library District: _____

h) Are Private Streets Proposed?: _____ i) Is the Project Within City Limits?: _____ j) Type of Sewer Provided: _____

k) If Not, Has Project Been Submitted to the County?: _____ l) Requested Waivers and Additional Information (Attach additional sheet as needed):

Authentisign ID: B3C1F6BB-885F-F111-8FCA-002248359474

ILLEGIBLE OR INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED.

5. OWNER INFORMATION – ***REQUIRED***

THE DONALD A FLEXER IRREVOCABLE TRUST
Name *Company*

1428 W Northmoor Road, Peoria, IL 61614
Address, City, State, ZIP+4

(309) 472-7199 *Phone* *Fax* [redacted] *Email*

Jessica E Perry, Trustee 06/03/26
Signature of Owner

6. APPLICANT INFORMATION – *if different from owner*

Jessica E Perry, Trustee
Name *Company*

5004 N. Graceland Dr. Peroia, IL 61614
Address, City, State, ZIP+4

(309) 472-7199 *Phone* *Fax* [redacted] *Email*

Jessica E Perry, Trustee 06/03/26
Signature

7. REPRESENTATIVE OF APPLICANT –*engineer, architect, attorney or other, if applicable*

Jessica Ball RE/MAX Traders Unlimited
Name *Company*

3622 N Knoxville Ave, Peoria, IL 61603
Address, City, State, ZIP+4

(309) 363-2929 *Phone* *Fax* [redacted] *Email*

Applicant's Interest in Property:
- ☐ *Contractor*
- ☐ *Contract Purchaser*
- ☒ *Other* Trustee for estate

Send Correspondence To: *Select one entity to receive all correspondence. E-mail will be used for all correspondence unless otherwise requested.*
- ☐ *Owner*
- ☐ *Applicant*
- ☒ *Representative of Applicant*

8. SUBMITTAL REQUIREMENTS

Initial by each item to indicate the item is complete or is included with the application. ***All items listed must be provided!***

FOR ALL APPLICATIONS:

JEP Completed Application -- *Illegible or Incomplete applications* ***will not*** *be accepted.*

JEP Filing Fee:

Map Amendment (Rezoning)	**$0**
Downzone to Comprehensive Plan	**$0**
Annexation	**$0**
Text Amendment	**$0**
Special Use, Official Development Plans, Special Signs	**$250 per requested waiver**
Residential Cluster Development	**$0**
Subdivision Plat	**$0**
Survey Plat	**$0**

JEP All submittals shall be provided on a compact disc or appropriate digital media, including digital versions of the application, site plan, and other attachments as required.

Authentisign ID: B3C1F6BB-885F-F111-8FCA-002248359474

Legal Description:

PIN: 14-17-326-004

A part of the Southwest Quarter of Section Seventeen (17), Township Nine (9) North, Range Eight (8) East of the Fourth Principal Meridian, more particularly described as follows:

Commencing at the Northeast corner of the Southwest Quarter of said Section 17, thence North 87° 57' West, along the centerline of Northmoor Road, a distance of 795.01 feet to the Point of Beginning of the property to be described: from the Point of Beginning, thence South 0° 31' West, 255.00 feet; thence North 87° 57' West, 100 feet; thence North 0° 31' East, 255.00 feet; thence South 87° 57' East, 100 feet to the Point of Beginning; situated in the City of Peoria, County of Peoria and State of Illinois.

Commonly known as 1428 W. Northmoor Rd., Peoria, Illinois 61614.

PZ 221-2026
Hold a Public Hearing and forward a recommendation to City Council on the request of Jessica E. Perry for The Donald A. Flexer Irrevocable Trust, to rezone property from a Class O1 (Arterial Office) District to a Class R6 (Multi-Family Residential) District for the property located at 1428 W Northmoor Road (Parcel Identification Number 14-17-326- 004), Peoria, IL (Council District 3)

Senior Urban Planner, Kerilyn Weick, Community Development Department, read the case into the record and summarized the request. The Development Review Board recommends approval.

Commissioner Unes stated that this property was once a rectory that belonged to the Diocese and asked if this is private property now. Ms. Weick stated yes. Ms. Weick stated that it was transferred to a private owner.

Petitioner's representative, Jessica Ball, did not have any further comments.

Chairman Martin opened the public hearing at 1:45 PM.

With no public testimony presented, the public hearing was closed at 1:45 PM.

Commissioner Heard read the Findings of Facts.

Motion:
Commissioner Unes made a motion to APPROVE with staff's conditions and waivers; seconded by Commissioner Ghareeb.

The motion was approved unanimously by voice vote 6 to 0.

Speakers were sworn in by Julia Rose.

PZ 223-2026
Hold a Public Hearing and forward a recommendation to City Council on the request of Mark Wagner of PLS PROPS, LLC, on behalf of Peoria New Mall, LLC, to amend existing Special Use Ordinance No. 13,932, as amended, in a Class C2 (Large Scale Commercial) District for a Shopping Center to allow the construction of 4 apartment buildings with 84 total units for the property located at the intersection of West American Prairie Drive and North Route 91 (Parcel Identification Number 13-11-177-002) and commonly known as The Shoppes at Grand Prairie (Parcel Identification Nos. 13-10-201-012, 13-10-201-013, 13-10-201-014, 13-10-201-015, 13-10-201-016, 13-10-201-017, 13-02-351-003, 13-02-351-005, 13-02-351-006, 13-11-100-001, 13-11-101-002, 13-11-101-003, 13-11-126-001, 13-11-126-004, 13-11-126-005, 13-11-126-009, 13-11-126-011, 13-11-126-012, 13-11-126-013, 13-11-126-014, 13-11-126-015, 13-11-177-001, 13-11-177-002, 13-11-176-001, 13-11-176-002, 13-11-176-003, 13-11-176-005, 13-11-176-007, 13-11-176-010, 13-11-176-011, 13-11-176-012, 13-11-176-013, 13-11-151-002, 13-11-151-003, 13-11-151-005, 13-11-151-006, 13-11-151-009, 13-11-151-010, 13-11-151-011, 13-11-151-012, 13-11-151-013, 13-11-151-014, 13-11-151-017, 13-11-151-016, 13-11-151-019, 13-11-151-021, 13-11-151-024, 13-11-151-026, 13-11-151-027, 13-11-151-028), Peoria, IL (Council District 4)

Urban Planner, Julia Rose, Community Development Department, read the case into the record and summarized the request. The Development Review Board recommends approval with the following waiver and conditions:

City Council Communication

Meeting Date: July 28, 2026
Department: Community Development

File Number: 26-194

Subject: 26-194 Communication from the City Manager and Director of Community Development with a Request to Concur with the Recommendation from the Planning & Zoning Commission and Staff to Adopt an Ordinance to Approve a Special Use in a Class CN (Neighborhood Commercial) District for Auto Repair for the Property Located at 1207 South Western Avenue (Parcel Identification Number 18-18-283-017), Peoria, IL. (Council District 1)

Background - Describe the Impact if This Is Approved or Denied:

The petitioner, Juan Jose Ortiz Espinoza, requests approval of a Special Use for automotive repair at 1207 South Western Avenue.

The Planning & Zoning Commission determined that the request, Case PZ 184-2026, satisfies the Findings of Fact and voted 6-0 to recommend approval of the Special Use with the following conditions:

1. A new site plan shall be provided showing compliance with the paved parking requirements of UDC Section 8.0. and parking setback requirements of UDC Section 4.3.4.D.
2. A landscaping plan shall be provided showing compliance with required front yard and parking lot perimeter landscaping pursuant to UDC Section 8.1.
3. The front yard fence shall be reduced to the maximum allowed height of three feet and any chain link material shall be replaced with an allowed material.
4. Refuse containers shall be screened pursuant to City Code Section 13-40.
5. Code compliant screening will be required if any utility/mechanical structures are added to the site.
6. A compliant photometric plan shall be submitted for review if additional lighting is installed.
7. The site must comply with the vehicle repair performance standards per UDC Section 5.3.3.G.

Additional information is included in the attached case packet and Planning & Zoning Commission meeting minutes.

Financial Impact:

N/A

Neighborhood Concerns:

None expressed at the Planning & Zoning Commission hearing.

Recommendation supports the following Strategic Plan Priorities:

Business Growth & Prosperity
Grow Employers & Jobs

EEO Certification Number:

N/A

Attachments:

1.	PZ 184-2026 - Ordinance
2.	PZ 184-2026 - Packet
3.	PZ 184-2026 - Minutes

AN ORDINANCE APPROVING A SPECIAL USE IN A CLASS CN (NEIGHBORHOOD COMMERCIAL) DISTRICT FOR AN AUTO REPAIR SHOP FOR THE PROPERTY LOCATED AT 1207 S WESTERN AVENUE (PARCEL IDENTIFICATION NUMBER 18-18-283-017), PEORIA, IL.

WHEREAS, the property herein described is now zoned in a Class CN (Neighborhood Commercial) District; and

WHEREAS, said Planning & Zoning Commission has been petitioned to approve a Special Use for a Short Term Rental under the provisions of Section 2.9 of Appendix A, the Unified Development Code of the City of Peoria; and

WHEREAS said Planning & Zoning Commission held a public hearing on July 2, 2026, pursuant to a notice of the time and place thereof in a newspaper of general circulation in the City of Peoria, not less than fifteen (15) days nor more than thirty (30) days prior to said hearing as required by law; and

WHEREAS, said Planning & Zoning Commission has submitted its report of said hearing and the City Council finds that to permit such special use will not adversely affect the character of the neighborhood, and will not unduly burden the public utility facilities in the neighborhood;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS, AS FOLLOWS:

Section 1. That a Special Use for Auto Repair for the address of 1207 S Western Avenue is hereby approved for the following described property:

PART OF LOTS 1 AND 2 IN BLOCK 4 IN DARST'S SUBDIVISION OF LOT 5 IN THE SOUTH 1/2 OF THE SURVEY AND SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 18 TOWNSHIP 8 NORTH, RANGE 8 EAST OF THE FOURTH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A PART IN THE EAST LINE OF SAID LOT 1 WHICH IS 87 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 1; AND RUNNING THENCE WEST, PARALLEL WITH THE NORTH LINE OF SAID LOTS 1 AND 2 A DISTANCE OF 122.72 FEET TO THE WEST LINE OF SAID LOT 2, THENCE SOUTH, ALONG THE WEST LINE OF SAID LOT 2, 40.45 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE EAST ALONG THE SOUTH LINE OF SAID LOTS 1 AND 2, 122.72 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH, ALONG THE EAST LINE OF SAID LOT 1, 40.45 FEET TO THE POINT OF BEGINNING, SITUATE, LYING AND BEING IN THE CITY OF PEORIA, COUNTY OF PEORIA, AND STATE OF ILLINOIS

P.I.N.: 18-18-283-017
COMMONLY KNOWN AS: 1207 S WESTERN AVENUE, PEORIA, IL 61605

Said Ordinance is hereby approved per the submitted Site Plan (Attachment A) and the following conditions:

1. A new site plan shall be provided showing compliance with the paved parking requirements of UDC Section 8.0. and parking setback requirements of UDC Section 4.3.4.D.
2. A landscaping plan shall be provided showing compliance with required front yard and parking lot perimeter landscaping pursuant to UDC Section 8.1.
3. The front yard fence shall be reduced to the maximum allowed height of three feet and any chain link

material shall be replaced with an allowed material.

4. Refuse containers shall be screened pursuant to City Code Section 13-40.
5. Code compliant screening will be required if any utility/mechanical structures are added to the site.
6. A compliant photometric plan shall be submitted for review if additional lighting is installed.
7. The site must comply with the vehicle repair performance standards per UDC Section 5.3.3.G.

Section 2. All provisions of Appendix A, the Unified Development Code of the City of Peoria, with respect to the Class CN (Neighborhood Commercial) District shall remain applicable to the above-described premises, with exception to the Special Use herein permitted.

Section 3. This Ordinance shall be in full force and effect from and after its passage and approval according to law.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS THIS

_____ DAY _____, 2026.

APPROVED:

_____

Mayor

ATTEST:

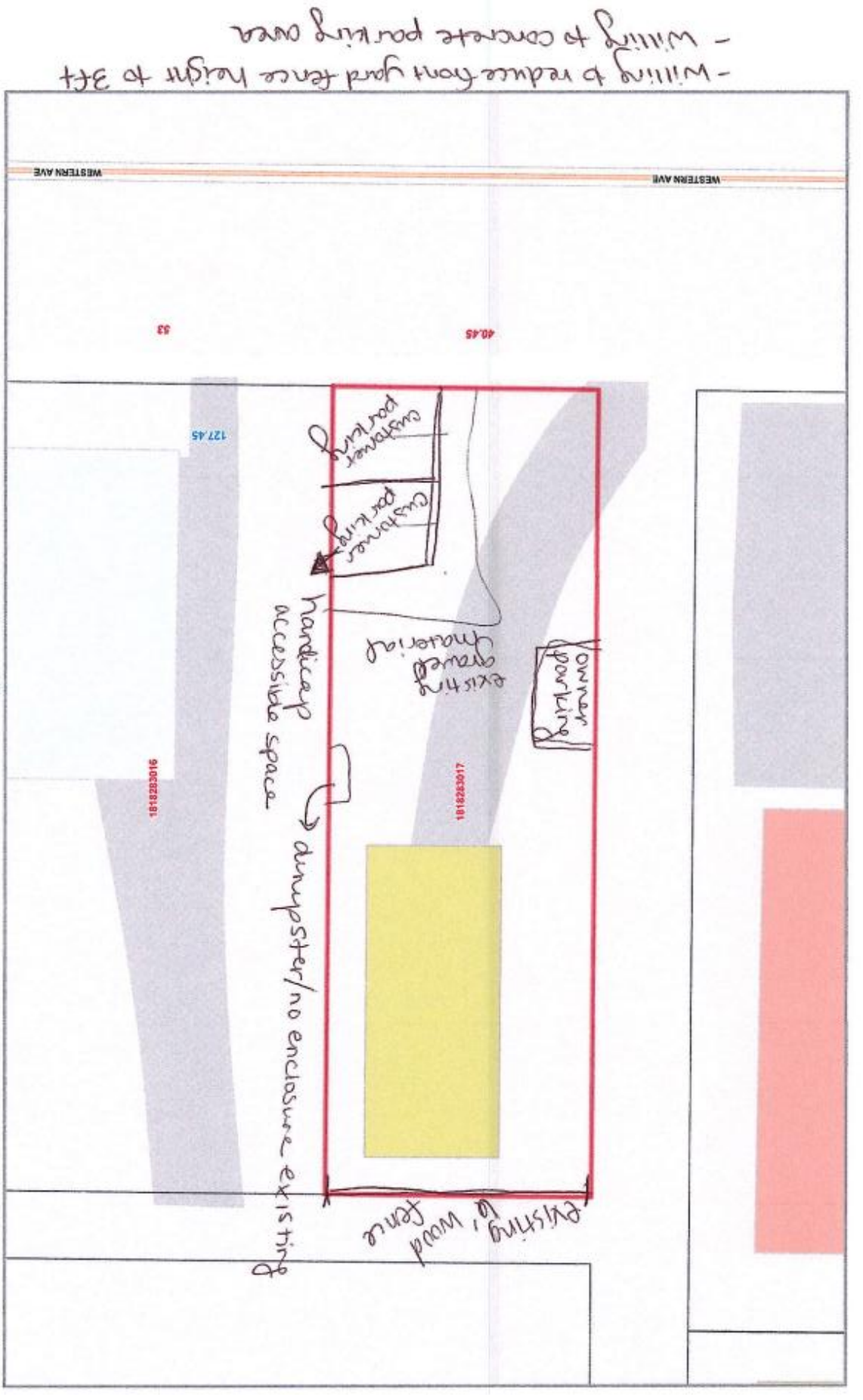
_____

City Clerk

EXAMINED AND APPROVED:

_____

Corporation Counsel


- Willing to reduce rear yard fence height to 3ft
- Willing to concrete parking area
WESTERN AVE
WESTERN AVE
33
40.45
127.45
1818233016
1818233017
customer parking
customer parking
existing gravel shoulder
handicap accessible space
dumpster/no enclosure existing
existing 6' wood fence
Map Scale
1 inch = 17 feet
5/5/2026
Disclaimer: Data is provided 'as is' without warranty or any representation of accuracy, timeliness or completeness. The burden for determining fitness for, or the appropriateness for use, rests solely on the requester. The requester acknowledges and accepts the limitations of the Data, including the fact that the Data is in a constant state of maintenance. This website is NOT intended to be used for legal litigation or boundary disputes and is informational only. -Peoria County GIS Division
PEORIA
COUNTY GOVERNMENT

PLANNING & ZONING COMMISSION

TO: City of Peoria Planning & Zoning Commission

FROM: Development Review Board (prepared by Josh Naven)

DATE: July 2, 2026

CASE NO: PZ 184-2026

REQUEST: Hold a Public Hearing and forward a recommendation to City Council on the request of Juan Jose Ortiz Espinoza to obtain a Special Use in a Class CN (Neighborhood Commercial) District, for Auto Repair, for the property located at 1207 S Western Avenue (Parcel Identification Number 18-18-283-017), Peoria, IL (Council District 1)

SUMMARY OF PROPOSAL & REQUESTED WAIVERS

The petitioner, Juan Jose Ortiz Espinoza, is requesting a special use for auto repair at 1207 S Western Avenue.

The proposal and required performance standards are described as follows:

Development Item	Applicant Proposal	Applicant Waiver Request & Justification	Development Review Board (DRB) Comment
Parking, Access & Circulation	Existing site includes an unstriped gravel parking lot with an entrance on Western Avenue.	None	The site shall provide hard surfaced parking which is compliant with UDC Section 8.1. The site shall comply with the parking setback requirements of UDC Section 4.3.4.D. (15 feet from Western Avenue and 5 feet from northern property line)
Mechanical & Utility Screening	Existing site does not contain any unscreened mechanical or utility units.	None	Code compliant screening will be required if any items are added to the site.
Landscaping	Existing site has multiple trees present.	None	The CN zoned site has a front yard along Western. Parking Lot Perimeter Landscaping is also required.
Buffers & Screening	Existing site is developed to all property lines and has a designated refuse area.	None	The site is completely built out, and an existing six foot tall fence surrounds the property. A transitional buffer yard is required along the alley property line to the west. Any refuse area shall be screened.
Signs	Existing site has no signs.	None	Any new signs shall follow a separate permit process.
Exterior Lighting	Existing site lacks parking lot and site lighting	None	Any new outdoor lighting will require the submittal of a photometric plan for review.
Setbacks, Yards, Build To	Existing structure built with a 6 foot setback along Western Avenue.	None	The structure does not comply with CN Build-To regulations for 80% of the property line along Western Avenue.

Development Item	Applicant Proposal	Applicant Waiver Request & Justification	Development Review Board (DRB) Comment
Height	Existing 1.5 story structure.	None	The building height complies with the maximum 2 stories allowed in the CN District.
Sidewalks	Existing site has sidewalks along Western Avenue.	None	Sidewalks have been recently repaired through the Western Avenue Reconstruction Project.

BACKGROUND

Property Characteristics

The overall site is zoned CN (Neighborhood Commercial) District and surrounded by the CN (Neighborhood Commercial) District classification in all directions except toward the west and east which is R4 (Single-Family Residential) District. Surrounding land use is commercial toward the south and residential/vacant in all other directions.

History

1207 S Western Avenue has historically been commercially zoned. The property was rezoned in 1980 to allow the expansion of an adjacent plumbing business. The property changed classification in 1963, 1990 and in 2007 due to ordinance rewrites.

Date	Zoning
1931 - 1958	E (Commercial)
1958 - 1963	E (Neighborhood Commercial)
1963 - 1980	R1 (Low Density Residential)
1980 - 1990	C3 (General Commercial)
1990 - 2007	C1 (General Commercial)
2007 - Present	CN (Neighborhood Commercial)

DEVELOPMENT REVIEW BOARD ANALYSIS

The DRB examines each application against the appropriate standards found in the Code of the City of Peoria and/or in case law.

Standard	Standard Met per DRB Review	DRB Condition Request & Justification
No detriment to public health, safety, or general welfare	Yes	None
No injury to other property nor diminishment to property values	Yes	None
No impediment to orderly development	Yes	None
Provides adequate facilities	No	Parking; Landscaping and Performance Standards are non-compliant and must be rectified before approving this special use. Conditions are listed below.
Ingress/Egress measures designed to minimize traffic congestion	Yes	None
If a public use/service, then a public benefit	NA	NA

Standard	Standard Met per DRB Review	DRB Condition Request & Justification
Conforms to all district regulations	No	Parking; Landscaping and Performance Standards are non-compliant and must be rectified before approving this special use. Conditions are listed below.
Comprehensive Plan Critical Success Factors	Grow Employers & Jobs	Reinvestment in existing site
City Council Strategic Plan Goals	Business Growth & Prosperity	Reinvestment in existing site

DEVELOPMENT REVIEW BOARD RECOMMENDATION

The Development Review Board recommends APPROVAL of the special use request with following conditions:

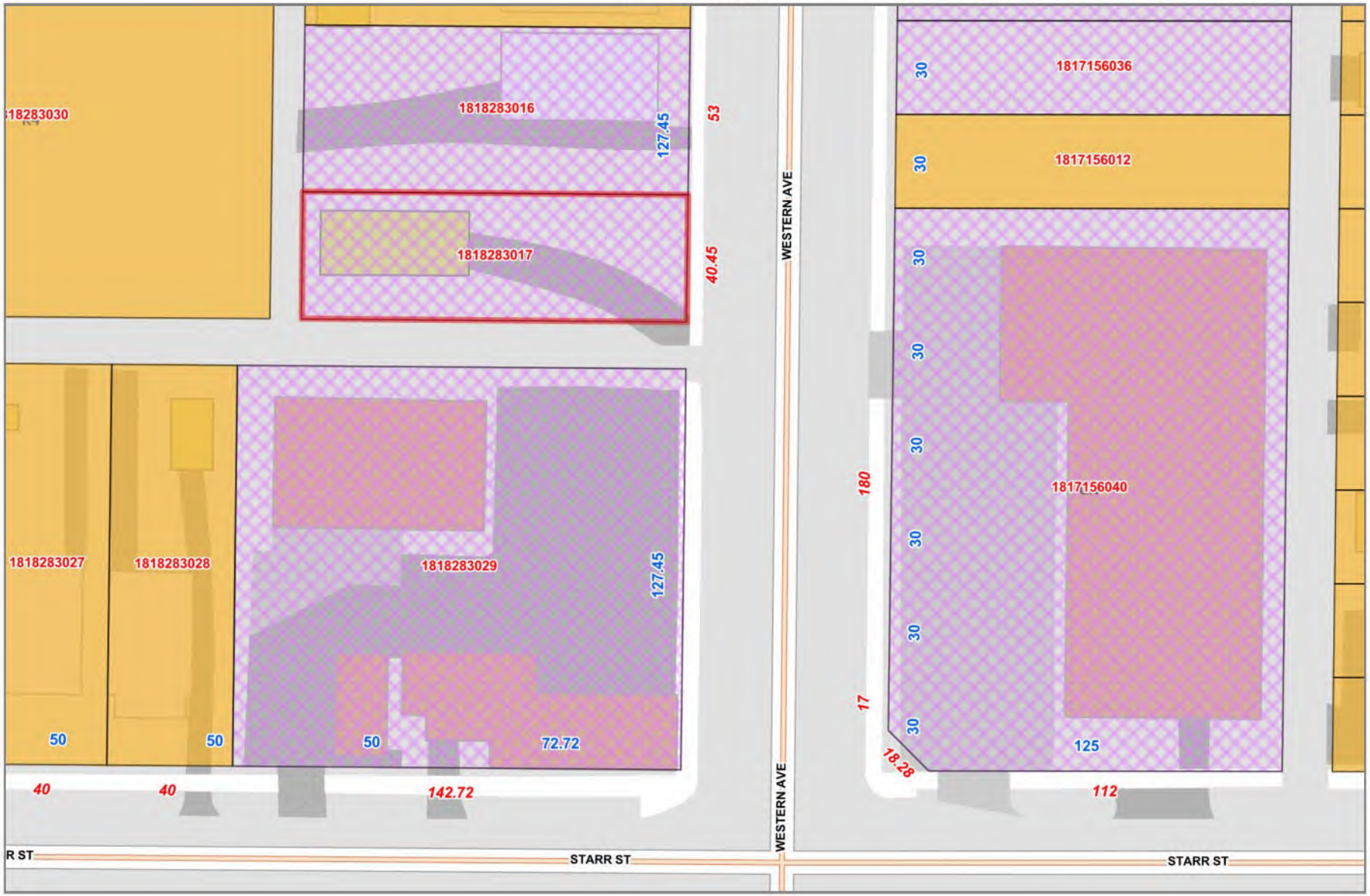
1. A new site plan shall be provided showing compliance with the paved parking requirements of UDC Section 8.0. and parking setback requirements of UDC Section 4.3.4.D.
2. A landscaping plan shall be provided showing compliance with required front yard and parking lot perimeter landscaping pursuant to UDC Section 8.1.
3. The front yard fence shall be reduced to the maximum allowed height of three feet and any chain link material shall be replaced with an allowed material.
4. Refuse containers shall be screened pursuant to City Code Section 13-40.
5. Code compliant screening will be required if any utility/mechanical structures are added to the site.
6. A compliant photometric plan shall be submitted for review if additional lighting is installed.
7. The site must comply with the vehicle repair performance standards per UDC Section 5.3.3.G.

NOTE: If a City Code Requirement is not listed as a waiver, then it is a required component of the development. The applicant is responsible for meetings all applicable code requirements through all phases of the development.

ATTACHMENTS

1. Surrounding Zoning
2. Aerial Photo
3. Site Plan
4. Applicant's Submittals
5. Photos

Peoria County, IL



PEORIA COUNTY GOVERNMENT

Disclaimer: Data is provided 'as is' without warranty or any representation of accuracy, timeliness or completeness. The burden for determining fitness for, or the appropriateness for use, rests solely on the requester. The requester acknowledges and accepts the limitations of the Data, including the fact that the Data is in a constant state of maintenance. This website is NOT intended to be used for legal litigation or boundary disputes and is informational only. -Peoria County GIS Division

Map Scale
1 inch = 50 feet
5/14/2026

Peoria County, IL

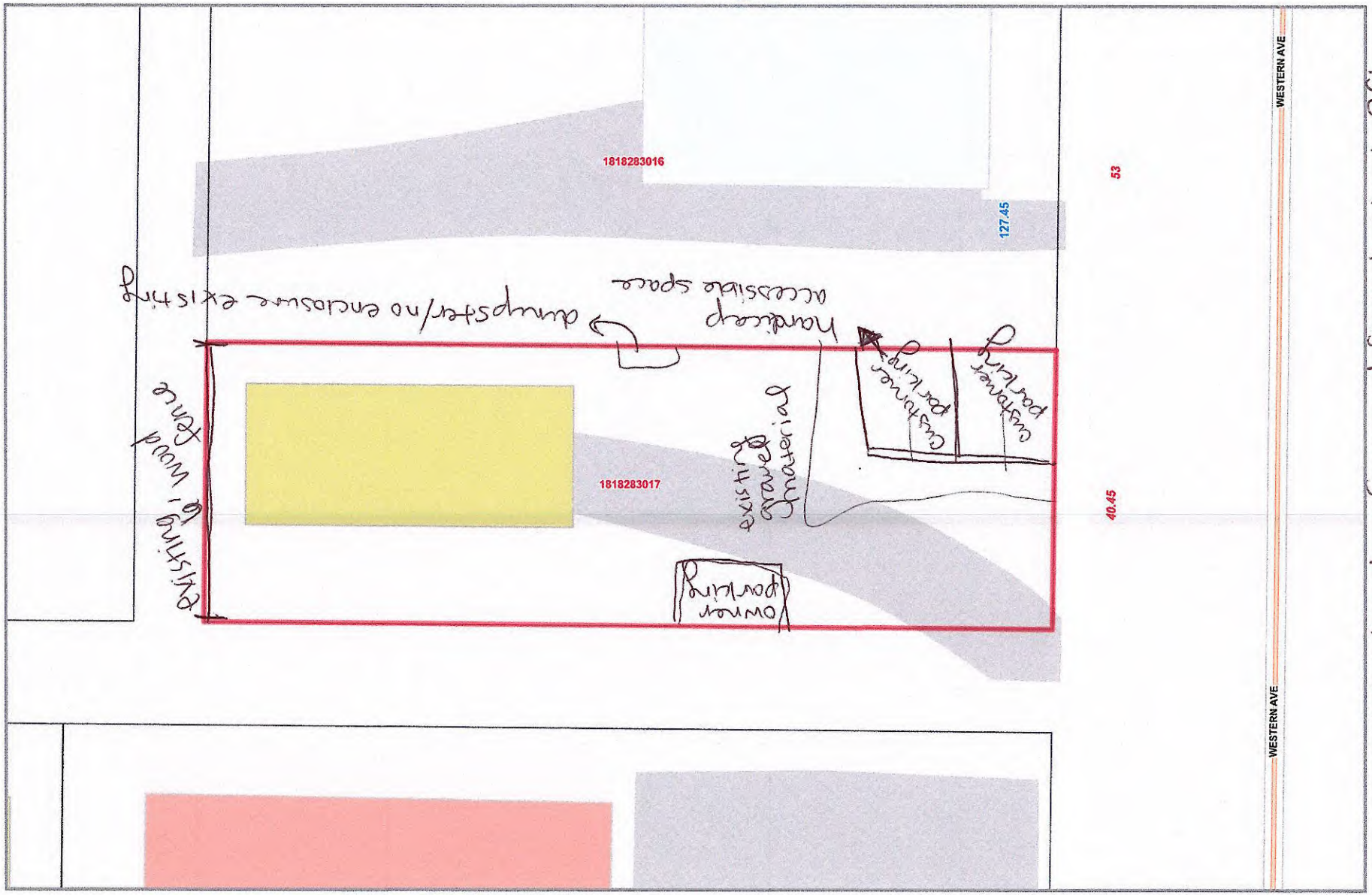


PEORIA COUNTY GOVERNMENT

Disclaimer: Data is provided 'as is' without warranty or any representation of accuracy, timeliness or completeness. The burden for determining fitness for, or the appropriateness for use, rests solely on the requester. The requester acknowledges and accepts the limitations of the Data, including the fact that the Data is in a constant state of maintenance. This website is NOT intended to be used for legal litigation or boundary disputes and is informational only. -Peoria County GIS Division

Map Scale
1 inch = 50 feet
5/14/2026

Peoria County, IL



Disclaimer: Data is provided 'as is' without warranty or any representation of accuracy, timeliness or completeness. The burden for determining fitness for, or the appropriateness for use, rests solely on the requester. The requester acknowledges and accepts the limitations of the Data, including the fact that the Data is in a constant state of maintenance. This website is NOT intended to be used for legal litigation or boundary disputes and is informational only. -Peoria County GIS Division

Map Scale
1 inch = 17 feet
5/5/2026

ILLEGIBLE OR INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED.

CITY OF PEORIA

City of Peoria Development Center
419 Fulton St., Room 203
Peoria, IL 61602-1217
PH: (309) 494-8600 FX: (309) 494-8680
www.peoriagov.org

PLANNING AND ZONING COMMISSION APPLICATION

Date Received: _____ Initials: _____

Project Number: _____ Case Number: _____

1. TYPE OF REQUEST *(Check all that apply and see pages 2 & 3 for required submittals)*

- ☐ a) Map Amendment (Rezoning)- *Site Plan not required*
  - Current Zoning District: _____
  - Proposed Zoning District: _____
- ☐ b) Text Amendment
- ☒ c) Special Use
- ☐ d) Nonconforming Use Change
- ☐ e) Special Permit Signs
  - ☐ (i): Local Sign Regulation/Shopping Center Signs
  - ☐ (ii): Special Permit (Inflatable, Off-Premise or Rooftop Signs)
- ☐ f) Official Development Plan
- ☐ g) Preliminary / Final Subdivision Plat / Survey Plat
- ☐ h) Residential Cluster Development
- ☐ i) Annexation

2. PROPERTY INFORMATION *(Complete for All Request Types)*

a) Address(es): 1207 S Western Ave
Attach additional sheets if necessary

b) Parcel ID Number(s): 18-18-283-017
Attach additional sheets if necessary

c) Parcel Area (acres or square feet): _____ d) Current Zoning District: CN

3. SPECIAL USE AND NONCONFORMING USE CHANGE DEVELOPMENT INFORMATION *(Complete for Request Types c, d, e, f & h)*

a) Use: purchased as mechanice/body shop / Body Shop
Existing Use *Proposed Use*

b) Building Area (square feet): 3500 sq ft c) Building Height (feet): 20 ft+

d) Parking Spaces Provided: 1 / 2 Parking Required: _____ / _____
Total Accessible Spaces / *Total Regular Spaces* *Total Accessible Spaces* / *Total Regular Spaces*

e) Requested Waivers and Additional Information (Attach additional sheet as needed): _____

4. SUBDIVISION AND OTHER PLAN DEVELOPMENT INFORMATION *(Complete for Request Types g, h & i)*

a) Type of Development: ☐ Single-Family Detached ☐ Single-Family Attached ☐ Multi-Family ☐ Other Development *(Describe Below)*

b) Plat/Plan Name: _____ c) Number of Lots/Units: _____ d) Number of Duplex Lots: _____

e) Fire District: _____ f) School District: _____ g) Library District: _____

h) Are Private Streets Proposed?: _____ i) Is the Project Within City Limits?: _____ j) Type of Sewer Provided: _____

k) If Not, Has Project Been Submitted to the County?: _____ l) Requested Waivers and Additional Information (Attach additional sheet as needed):

ILLEGIBLE OR INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED.

5. OWNER INFORMATION – *REQUIRED*

Juan Jose Ortiz Espinoza — *Name*
Ortiz Paint & Body Corp — *Company*
2005 W Starr St — *Address, City, State, ZIP+4*
309-363-0996 — *Phone*
[redacted] — *Fax*
Signature of Owner

6. APPLICANT INFORMATION – *if different from owner*

Name | *Company*
Address, City, State, ZIP+4
Phone | *Fax* | *Email*
Signature

7. REPRESENTATIVE OF APPLICANT –*engineer, architect, attorney or other, if applicable*

Name | *Company*
Address, City, State, ZIP+4
Phone | *Fax* | *Email*

Applicant's Interest in Property:
- ☐ *Contractor*
- ☐ *Contract Purchaser*
- ☐ *Other*_____

Send Correspondence To: *Select one entity to receive all correspondence. E-mail will be used for all correspondence unless otherwise requested.*
- ☐ *Owner*
- ☐ *Applicant*
- ☐ *Representative of Applicant*

8. SUBMITTAL REQUIREMENTS

Initial by each item to indicate the item is complete or is included with the application. ***All items listed must be provided!***

FOR ALL APPLICATIONS:

_____ Completed Application -- *Illegible or Incomplete applications* ***will not*** *be accepted.*

_____ Filing Fee:

Map Amendment (Rezoning)	**$0**
Downzone to Comprehensive Plan	**$0**
Annexation	**$0**
Text Amendment	**$0**
Special Use, Official Development Plans, Special Signs	**$250 per requested waiver**
Residential Cluster Development	**$0**
Subdivision Plat	**$0**
Survey Plat	**$0**

_____ All submittals shall be provided on a compact disc or appropriate digital media, including digital versions of the application, site plan, and other attachments as required.





: OFFICIAL PROCEEDINGS :

: OF THE CITY OF PEORIA, ILLINOIS:

A regular meeting of the Planning & Zoning Commission was held on Thursday, July 2, at 1:00 PM, at City Hall, 419 Fulton St., in Room 404 with Chairman Branden Martin presiding and with proper notice having been posted.

ROLL CALL

The following Planning & Zoning Commissioners were present: Edward Barry, George Ghareeb, Eric Heard, Branden Martin, Cynthia Rivers, and Richard Unes – 6. Absent: None.

City Staff Present: Eli Berkshier, Isabella France, Debbi La Rue, Josh Naven, Julia Rose, Julie Schmidt, and Kerilyn Weick.

Chairman Martin introduced Commissioner Cynthia Rivers.

SWEARING IN OF SPEAKERS

Speakers were sworn in by Julia Rose.

MINUTES

Commissioner Unes moved to approve the minutes of the Planning & Zoning Commission meeting held on June 4, 2026; seconded by Commissioner Barry.

The motion was approved unanimously by voice vote 6 to 0.

REGULAR BUSINESS

PZ 184-2026

Hold a Public Hearing and forward a recommendation to City Council on the request of Juan Jose Ortiz Espinoza to obtain a Special Use in a Class CN (Neighborhood Commercial) District, for Auto Repair, for the property located at 1207 S Western Avenue (Parcel Identification Number 18-18-283-017), Peoria, IL (Council District 1)

Senior Urban Planner, Josh Naven, Community Development Department, read the case into the record and summarized the request. The Development Review Board recommends approval with the following conditions:

1) A new site plan shall be provided showing compliance with the paved parking requirements of UDC Section 8.0. and parking setback requirements of UDC Section 4.3.4.D.
2) A landscaping plan shall be provided showing compliance with required front yard and parking lot perimeter landscaping pursuant to UDC Section 8.1.
3) The front yard fence shall be reduced to the maximum allowed height of three feet and any chain link material shall be replaced with an allowed material.
4) Refuse containers shall be screened pursuant to City Code Section 13-40.
5) Code compliant screening will be required if any utility/mechanical structures are added to the site.
6) A compliant photometric plan shall be submitted for review if additional lighting is installed.
7) The site must comply with the vehicle repair performance standards per UDC Section 5.3.3.G

Chairman Martin called for the petitioner. None were present.

Chairman Martin opened the public hearing at 1:10 PM.

DRAFT

With no public testimony presented, the public hearing was closed at 1:10 PM.

Commissioner Heard read the Findings of Facts.

Motion:
Commissioner Ghareeb made a motion to APPROVE with staff's conditions; seconded by Commissioner Heard.

The motion was approved unanimously by voice vote 6 to 0.

PZ 219-2026
Hold a Public Hearing and forward a recommendation to City Council on the request of Abigail Cousert for Adams Outdoor Advertising, on behalf of Store Master Funding VIII, to amend an existing Special Use Ordinance No. 13,807, as amended, in a Class C2 (Large Scale Commercial) District for a Shopping Center to allow the modification of an existing off-premises sign to add electronic messaging for the property located at 8103 N Knoxville Avenue (Parcel Identification Numbers 14-05-476-027 & 14-05-476-028), Peoria, IL (Council District 5)

Senior Urban Planner, Josh Naven, Community Development Department, read the case into the record and summarized the request. The Development Review Board recommends denial.

Commissioner Ghareeb asked if any of the existing signs on the property will be removed. Mr. Naven stated that the only current request is to add digital signage to the existing billboard. Mr. Naven stated that if approval is recommended by the Commission, then all the conditions in the memo would need to be added to the site to bring the property up to current standards.

Petitioner, Josh Henson, presented the case. Mr. Henson stated that digital billboard technology was still in its infancy when the Special Use was first granted in 2007, and that the state had no regulations for them at the time either. Mr. Henson stated that this is no longer the case, and that the technology allows for much more flexibility in what can be done with a digital billboard. Mr. Henson stated that there is now technology that allows digital billboards to track the environment around them and adjust their brightness to match the level of light outside, and they will turn off if there is anything wrong with them.

Mr. Henson stated that placing a digital billboard will allow businesses in the area to advertise and increase their revenues, which would in turn increase payroll and taxes.

Mr. Henson stated that this would not be the only digital billboard in the area. Mr. Henson stated that there is one to the south that runs motion video which is closer to the residential area than the subject property is. Mr. Henson stated that the area itself is commercial in nature, and that the sign is not going to be within a residential neighborhood.

Commissioner Heard asked if the petitioner considered the cost or effectiveness of making the property compliant based on the recommendations of the DRB. Mr. Henson stated that from what he understands it's mainly in regard to an on-premise sign that needs to be moved, and that he would be willing to look into moving it. Mr. Henson stated that he is sure there would be a cost to it, and that the lease holder for the site would need to agree with that as well.

Commissioner Unes asked if there was any possibility for the petitioner to work with the City to try and negotiate something. Mr. Henson stated that they are open to discussion options.

Chairman Martin asked if this is just regarding the side facing the north. Mr. Henson stated that this would be for both sides of the sign. Chairman Martin asked if the signs turn off at a specific time of

City Council Communication

Meeting Date: July 28, 2026
Department: Community Development

File Number: 26-195

Subject: 26-195 Communication from the City Manager and Director of Community Development with a Request to Concur with the Recommendation from the Planning & Zoning Commission and Staff to Deny an Amendment to the Existing Special Use Ordinance No. 13,807, as Amended, in a Class C2 (Large Scale Commercial) District for a Shopping Center to Allow the Modification of an Existing Off-Premises Sign to Add Electronic Messaging for the Property Located at 8103 N Knoxville Avenue (Parcel Identification Numbers 14-05-476-027 & 14-05-476-028), Peoria, IL. (Council District 5)

Background - Describe the Impact if This Is Approved or Denied:

The petitioner, Abigail Cousert of Adams Outdoor Advertising, on behalf of Store Master Funding VIII, requests an amendment to the existing Special Use Ordinance No. 13,807, as amended, in a Class C2 (Large Scale Commercial) District. The purpose of the amendment is to allow the modification of an existing off-premises sign to add electronic messaging.

In 2007, this site received waivers allowing relocation of the off-premises sign from another non-conforming property (the Avanti's Property) to the current non-conforming location. The current location was, and remains, nonconforming due to its proximity to residences and its failure to meet the required minimum separation distance. At that time, the City Council imposed a specific condition prohibiting electronic multiple-message displays. The prohibition balanced the applicant’s business needs with the need to protect adjacent residential areas from additional negative visual impacts. The decision was consistent with the intent of the Sign Ordinance, which aims to ensure that signage is compatible with its surroundings and appropriate for the uses it supports. Residential proximity continues to pose concerns, and introducing electronic multiple-message signage would intensify impacts the City Council previously determined were unacceptable.

The Planning & Zoning Commission found that the request, Case PZ 219-2026, did not meet the Findings of Fact and voted 6-0 to deny the request.

Additional details are provided in the attached Planning & Zoning Commission case packet and draft meeting minutes.

Financial Impact:

N/A

Neighborhood Concerns:

None expressed at the Planning & Zoning Commission hearing.

Recommendation supports the following Strategic Plan Priorities:

Quality of Life and Reinvest in Neighborhoods

EEO Certification Number:

N/A

Attachments:

1.	PZ 219-2026 Case Packet
2.	PZ 219-2026 Draft Meeting Minutes

PLANNING & ZONING COMMISSION

TO: City of Peoria Planning & Zoning Commission

FROM: Development Review Board (prepared by Josh Naven)

DATE: July 2, 2026

CASE NO: PZ 219-2026

REQUEST: Hold a Public Hearing and forward a recommendation to City Council on the request of Abigail Cousert for Adams Outdoor Advertising, on behalf of Store Master Funding VIII, to amend an existing Special Use Ordinance No. 13,807, as amended, in a Class C2 (Large Scale Commercial) District for a Shopping Center to allow the modification of an existing off-premises sign to add electronic messaging for the property located at 8103 N Knoxville Avenue (Parcel Identification Numbers 14-05-476-027 & 14-05-476-028), Peoria, IL (Council District 5)

SUMMARY OF PROPOSAL & REQUESTED WAIVERS

The petitioner, Abigail Cousert for Adams Outdoor Advertising, requests an amendment to an existing Special Use for a shopping center to allow the modification of an existing off-premises sign to add electronic messaging at 8103 N Knoxville Avenue.

The proposal and required performance standards are described as follows:

Development Item	Applicant Proposal	Applicant Waiver Request & Justification	Development Review Board (DRB) Comment
Parking, Access & Circulation	Existing site includes a paved 180 space parking lot with entrances on Knoxville Avenue.	None	The site shall provide hard surfaced parking which is compliant with UDC Section 8.1. Existing disabled space signage is dilapidated or missing and striping is faded. A portion of the parking lot is dilapidated and requires maintenance. Existing parking lot striping is faded and must be restriped.
Mechanical & Utility Screening	Existing site does not contain any unscreened mechanical or utility units.	None	Code compliant screening will be required if any items are added to the site.
Landscaping	Existing site has 5 parking lot trees present and multiple shrubs in the front yard.	None	The C2 zoned site has a front yard along Knoxville Avenue. The existing yard is only 13 feet deep and can be increased to meet the 20-foot depth requirement. There are no trees in the front yard. Parking Lot Landscaping does not comply with the required 180 points. Additional parking lot islands are required for more tree plantings. Parking Lot Perimeter Landscaping is also required. No overall landscaping plan was provided for a compliance review of the site.

Development Item	Applicant Proposal	Applicant Waiver Request & Justification	Development Review Board (DRB) Comment
Buffers & Screening	Existing site is developed to almost all property lines.	None	The site does not require any buffer yards. Any refuse areas shall be screened.
Signs	Existing site has two freestanding signs and one off-premises freestanding sign.	None	The existing on-premise freestanding signs do not meet the required 250-foot separation. The existing off-premises freestanding sign does not meet the 250-foot separation requirement from residentially zoned property. The sign is currently 123 feet from residential property.
Exterior Lighting	Existing site includes parking lot and site lighting	None	Any new outdoor lighting will require the submittal of a photometric plan for review.
Setbacks, Yards, Build To	Existing structure built with a 300 foot setback along Knoxville Avenue. Existing parking lot built with a 13-foot setback.	None	The parking lot does not comply with the 20-foot front yard setback. The front drive aisle of the parking lot is a two way aisle and can be reduced to meet this yard requirement since the parking lot is one way access for all parking spaces.
Height	Existing 1 story structure.	None	The building height complies with the maximum height allowed in the C2 District.
Sidewalks	Existing site has no sidewalks along Knoxville Avenue.	None	Knoxville Avenue is a State of Illinois Route and any sidewalk installation would rest with the Illinois Department of Transportation.

BACKGROUND

Property Characteristics

The overall site is zoned C2 (Large Scale Commercial) District with an established shopping center special use. The property is surrounded on the north and south by C-2 (Large Scale Commercial) District, to the west by C-2 (Large Scale Commercial) District and I1 (Industrial/Business Park) District and to the east by R-2 (Single-Family Residential) District.

History

In 1994, a Special Use permit was approved which allowed for a shopping center. This special use was amended in 2002 to allow the construction of the drive-through coffee building and amended in 2003 to allow a rooftop sign on the coffee building. The existing off-premises sign was moved to this property from the Avanti's site to the north in 2007 with waivers to the minimum 500-foot separation from residentially zoned property. The property changed classification in 1990 due to an ordinance rewrite.

Date	Zoning
1931 - 1958	Not in City
1958 - 1963	Not in City
1963 - 1990	I1 (Industrial Park)
1990 - Present	C2 (Large Scale Commercial)

DEVELOPMENT REVIEW BOARD ANALYSIS

The DRB examines each application against the appropriate standards found in the Code of the City of Peoria and/or in case law.

Standard	Standard Met per DRB Review	DRB Condition Request & Justification
No detriment to public health, safety, or general welfare	No	The off-premises sign is still only 123 feet away from residential zoning classifications and the conditions of the site remain as they were in 2007 when the digital sign prohibition was approved.
No injury to other property nor diminishment to property values	No	The off-premises sign is still only 123 feet away from residential zoning classifications and the conditions of the site remain as they were in 2007 when the digital sign prohibition was approved.
No impediment to orderly development	Yes	None
Provides adequate facilities	No	Parking; Yards; Landscaping and Freestanding Sign separations are non-compliant and must be rectified before approving this special use. Additionally, the off-premises sign is still only 123 feet away from residential zoning classifications and the conditions of the site remain as they were in 2007, when the digital sign prohibition was approved.
Ingress/Egress measures designed to minimize traffic congestion	Yes	None
If a public use/service, then a public benefit	N/A	N/A
Conforms to all district regulations	No	Parking; Yards; Landscaping and Freestanding Sign separations are non-compliant and must be rectified before approving this special use. Additionally, the off-premises sign is still only 123 feet away from residential zoning classifications and the conditions of the site remain as they were in 2007, when the digital sign prohibition was approved.
Comprehensive Plan Critical Success Factors	Reinvest in Neighborhoods	
City Council Strategic Plan Goals	Quality of Life	

DEVELOPMENT REVIEW BOARD RECOMMENDATION

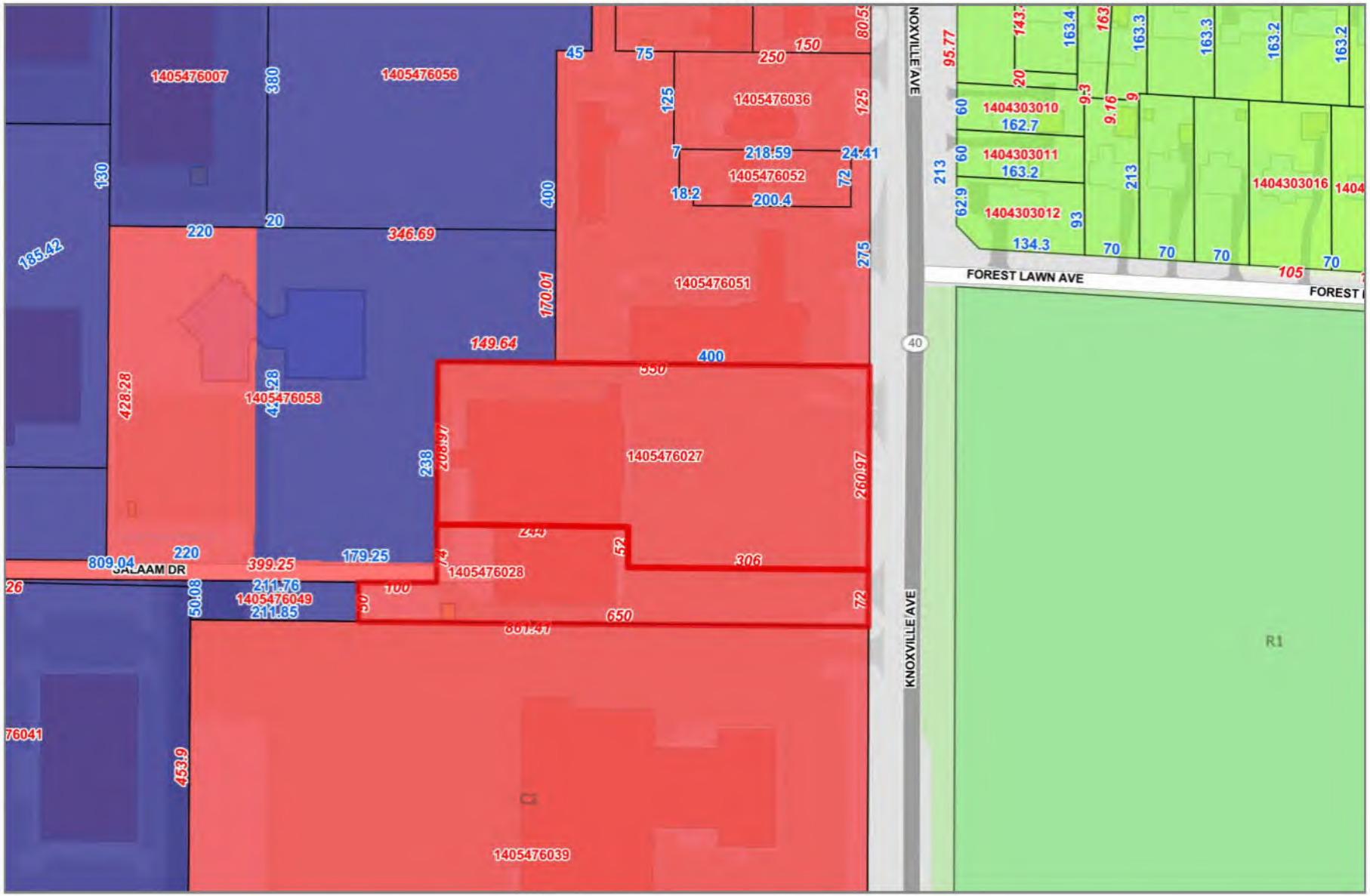
The Development Review Board recommends DENIAL of the special use request. In 2007, the site received waivers for the sign relocation from an existing non-conforming property to the current non-conforming site, with the explicit condition that electronic multiple message displays would not be allowed. The City Council adopted this prohibition to support the applicant's business needs while also safeguarding adjacent residential areas from additional impacts. This decision was consistent with the intent of the Sign Ordinance, which seeks to ensure that signs are compatible with their surroundings and appropriate for the businesses they serve. The impacts on nearby residential properties persist today and would be intensified by the introduction of an electronic multiple message sign, which the City Council has expressly prohibited.

NOTE: If a City Code Requirement is not listed as a waiver, then it is a required component of the development. The applicant is responsible for meetings all applicable code requirements through all phases of the development.

ATTACHMENTS

1. Surrounding Zoning
2. Aerial Photo
3. Site Plan
4. Applicant's Submittals
5. Photos
6. Previous Special Use

Peoria County, IL

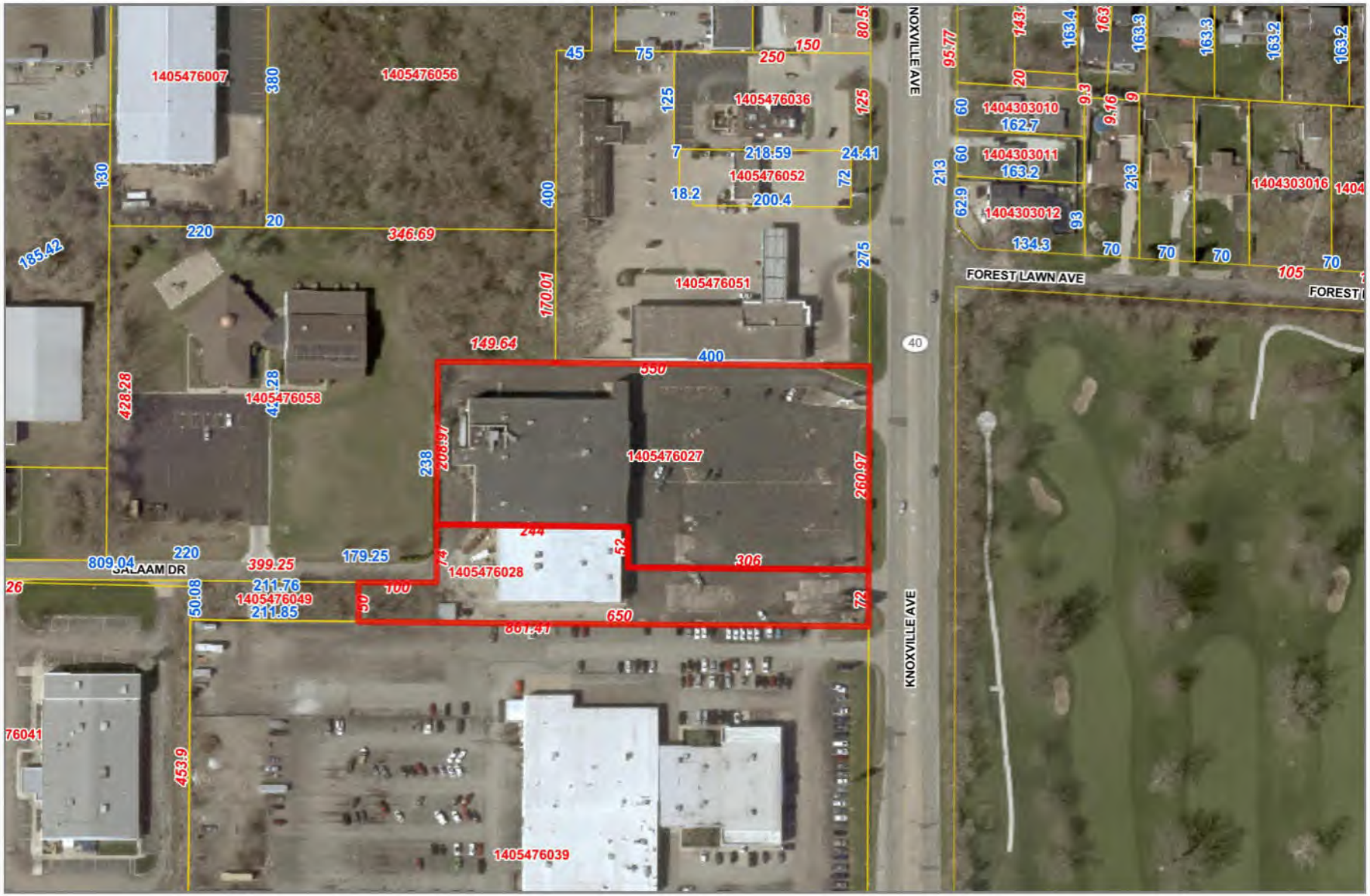


PEORIA COUNTY GOVERNMENT

Disclaimer: Data is provided 'as is' without warranty or any representation of accuracy, timeliness or completeness. The burden for determining fitness for, or the appropriateness for use, rests solely on the requester. The requester acknowledges and accepts the limitations of the Data, including the fact that the Data is in a constant state of maintenance. This website is NOT intended to be used for legal litigation or boundary disputes and is informational only. -Peoria County GIS Division

Map Scale
1 inch = 200 feet
6/25/2026

Peoria County, IL



PEORIA COUNTY GOVERNMENT

Disclaimer: Data is provided 'as is' without warranty or any representation of accuracy, timeliness or completeness. The burden for determining fitness for, or the appropriateness for use, rests solely on the requester. The requester acknowledges and accepts the limitations of the Data, including the fact that the Data is in a constant state of maintenance. This website is NOT intended to be used for legal litigation or boundary disputes and is informational only. -Peoria County GIS Division

Map Scale
1 inch = 200 feet
6/25/2026

ILLEGIBLE OR INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED.

CITY OF PEORIA

City of Peoria Development Center
419 Fulton St., Room 203
Peoria, IL 61602-1217
PH: (309) 494-8600 FX: (309) 494-8680
www.peoriagov.org

PLANNING AND ZONING COMMISSION APPLICATION

Date Received: _____ Initials: _____

Project Number: _____ Case Number: _____

1. TYPE OF REQUEST *(Check all that apply and see pages 2 & 3 for required submittals)*

- ☐ a) Map Amendment (Rezoning)- *Site Plan not required*
  - Current Zoning District: _____
  - Proposed Zoning District: _____
- ☐ b) Text Amendment
- ☑ c) Special Use
- ☐ d) Nonconforming Use Change
- ☐ e) Special Permit Signs
  - ☐ (i): Local Sign Regulation/Shopping Center Signs
  - ☐ (ii): Special Permit (Inflatable, Off-Premise or Rooftop Signs)
- ☐ f) Official Development Plan
- ☐ g) Preliminary / Final Subdivision Plat / Survey Plat
- ☐ h) Residential Cluster Development
- ☐ i) Annexation

2. PROPERTY INFORMATION *(Complete for All Request Types)*

a) Address(es): 8103 N Knoxville Ave Peoria IL 61615
Attach additional sheets if necessary

b) Parcel ID Number(s): 14-05-476-028
Attach additional sheets if necessary

c) Parcel Area (acres or square feet): _____ d) Current Zoning District: C2

3. SPECIAL USE AND NONCONFORMING USE CHANGE DEVELOPMENT INFORMATION *(Complete for Request Types c, d, e, f & h)*

a) Use: Static billboard / Digital billboard
Existing Use / *Proposed Use*

b) Building Area (square feet): 672 c) Building Height (feet): 24ft

d) Parking Spaces Provided: _____ / _____ Parking Required: _____ / _____
Total Accessible Spaces / *Total Regular Spaces* *Total Accessible Spaces* / *Total Regular Spaces*

e) Requested Waivers and Additional Information (Attach additional sheet as needed): _____

4. SUBDIVISION AND OTHER PLAN DEVELOPMENT INFORMATION *(Complete for Request Types g, h & i)*

a) Type of Development: ☐ Single-Family Detached ☐ Single-Family Attached ☐ Multi-Family ☐ Other Development *(Describe Below)*

b) Plat/Plan Name: _____ c) Number of Lots/Units: _____ d) Number of Duplex Lots: _____

e) Fire District: _____ f) School District: _____ g) Library District: _____

h) Are Private Streets Proposed?: _____ i) Is the Project Within City Limits?: _____ j) Type of Sewer Provided: _____

k) If Not, Has Project Been Submitted to the County?: _____ l) Requested Waivers and Additional Information (Attach additional sheet as needed):

ILLEGIBLE OR INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED.

5. OWNER INFORMATION – *REQUIRED*

Adams Outdoor Advertising — *Name*

Adams Outdoor Advertising — *Company*

911 SW Adams St Peoria, IL 61602 — *Address, City, State, ZIP+4*

217-898-0591 — *Phone*

Fax

[redacted] — *Email*

Abigail Cousert (Jun 3, 2026 09:11:43 CDT)

Signature of Owner

6. APPLICANT INFORMATION – *if different from owner*

Name

Company

Address, City, State, ZIP+4

Phone

Fax

Email

Signature

7. REPRESENTATIVE OF APPLICANT –*engineer, architect, attorney or other, if applicable*

Name

Company

Address, City, State, ZIP+4

Phone

Fax

Email

Applicant's Interest in Property:

- ☐ *Contractor*
- ☐ *Contract Purchaser*
- ☐ *Other*_____

Send Correspondence To: *Select <u>one entity</u> to receive all correspondence. E-mail will be used for all correspondence unless otherwise requested.*

- ☐ *Owner*
- ☐ *Applicant*
- ☐ *Representative of Applicant*

8. SUBMITTAL REQUIREMENTS

Initial by each item to indicate the item is complete or is included with the application. ***All items listed must be provided!***

FOR ALL APPLICATIONS:

_____ Completed Application -- *Illegible or Incomplete applications* ***will not*** *be accepted.*

_____ Filing Fee:

Map Amendment (Rezoning)	**$0**
Downzone to Comprehensive Plan	**$0**
Annexation	**$0**
Text Amendment	**$0**
Special Use, Official Development Plans, Special Signs	**$250 per requested waiver**
Residential Cluster Development	**$0**
Subdivision Plat	**$0**
Survey Plat	**$0**

_____ All submittals shall be provided on a compact disc or appropriate digital media, including digital versions of the application, site plan, and other attachments as required.

LEGEND

- BOUNDARY OF SURVEY
- EXISTING RIGHT OF WAY LINE
- CENTERLINE OF ROAD
- FOUND RIGHT OF WAY MARKER
- IRON MONUMENT FOUND
- LIGHT POLE
- TS — TRAFFIC SIGNAL HANDHOLE
- ELECTRIC METER
- T — ELECTRICAL TRANSFORMER
- STROM SEWER INLET
- C — LEADER TO GEODETIC LAT. AND LONG. COORDINATES
- 1.0' — DIMENSION LINE

POINT	LAT (N XX.XXXXXX)	LONG (W -XX.XXXXXX)
A	40.785854	-89.602878
B	40.785834	-89.602706
C	40.785820	-89.602706
D	40.785800	-89.602870

** GEODETIC LAT. AND LONG. COORDINATES WERE CONVERTED FROM NAD83 IL STATE PLANE WEST ZONE (1202) COORDINATES USING THE ONLINE NGS COORDINATE CONVERSION AND TRANSFORMATION TOOL (NCAT) @ https://geodesy.noaa.gov/NCAT/. NAVD88 IS THE REFERENCED VERTICAL DATUM FOR THIS DRAWING.

THERE ARE NO OFF PREMISE SIGNS LOCATED WITHIN A 400 FT. DISTANCE OF THE PROPOSED SIGN LOCATION POINTS A, B, C & D AS SHOWN HEREON ALONG KNOXVILLE AVENUE (IL. ROUTE 40).

GENERAL NOTES:

THIS DRAWING IS BASED ON THE ILLINOIS STATE PLANE COORDINATE SYSTEM, NAD 83, WEST ZONE 1202.

ELEVATIONS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM OF 1988.

EXISTING BILLBOARD IS PLACED ON PIN 14-05-476-028.

IT IS NOT INTENDED THAT THIS PLAT CONTAINS COMPLETE INFORMATION REGARDING EASEMENTS, RESERVATIONS, RESTRICTIONS, RIGHT OF WAY, BUILDING SETBACK LINES AND OTHER ENCUMBRANCES. FOR COMPLETE INFORMATION, A TITLE OPINION OR COMMITMENT FOR TITLE INSURANCE SHOULD BE OBTAINED.

SITE/SIGN ELEVATIONS:

CENTERLINE OF KNOXVILLE AVENUE ELEVATION = 781.7'±

SIGN BASE ELEVATION = 781.8'±

TOP OF SIGN ELEVATION = 819.8'±

JUSTIN B. MALEC
PROFESSIONAL LAND SURVEYOR, STATE OF ILLINOIS No. 035.003871 WASHBURN, ILLINOIS

BY:
JUSTIN B. MALEC
ILLINOIS PROFESSIONAL LAND SURVEYOR No. 3871
MALEC LAND SURVEYING, PLLC. (309) 472-0731
208 S. FRANCIS STREET, WASHBURN, IL. 61570
[redacted]

LICENSE EXPIRES NOVEMBER 30, 2026



EXISTING SIGN LOCATION

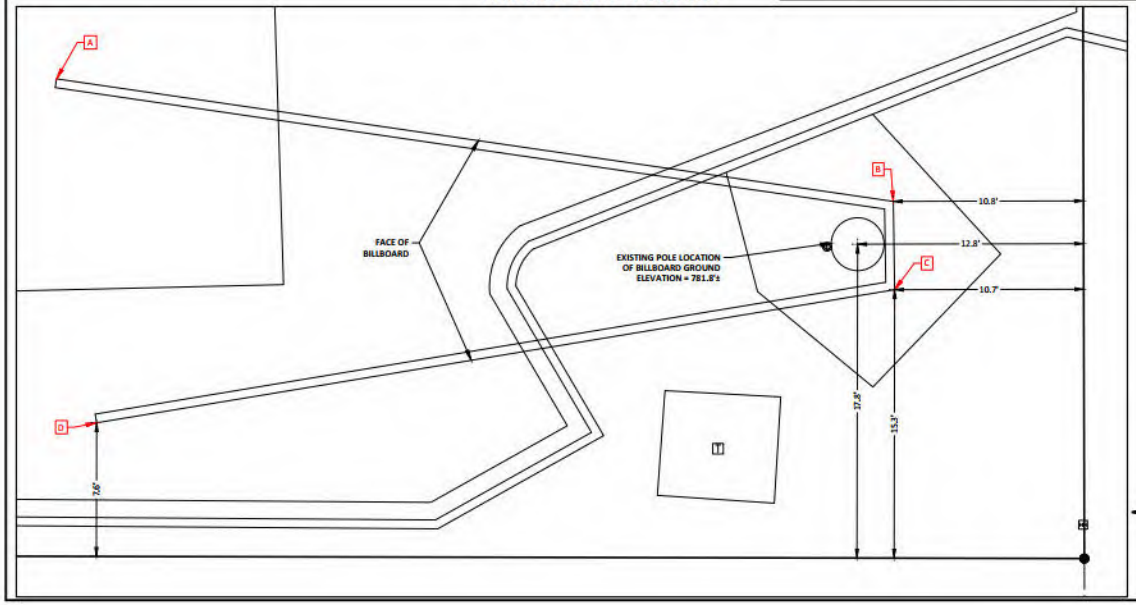


EXHIBIT PLAT

DIMENSIONAL DIGITAL MESSAGE BOARD LAYOUT PLAN

A PART OF THE SOUTHEAST QUARTER OF SECTION FIVE (5), TOWNSHIP NINE (9) NORTH, RANGE EIGHT (8) EAST OF THE FOURTH PRINCIPAL MERIDIAN, PEORIA COUNTY, ILLINOIS

FOR: ADAMS OUTDOOR ADVERTISING
8103 N. KNOXVILLE AVENUE, PEORIA, IL. 61615

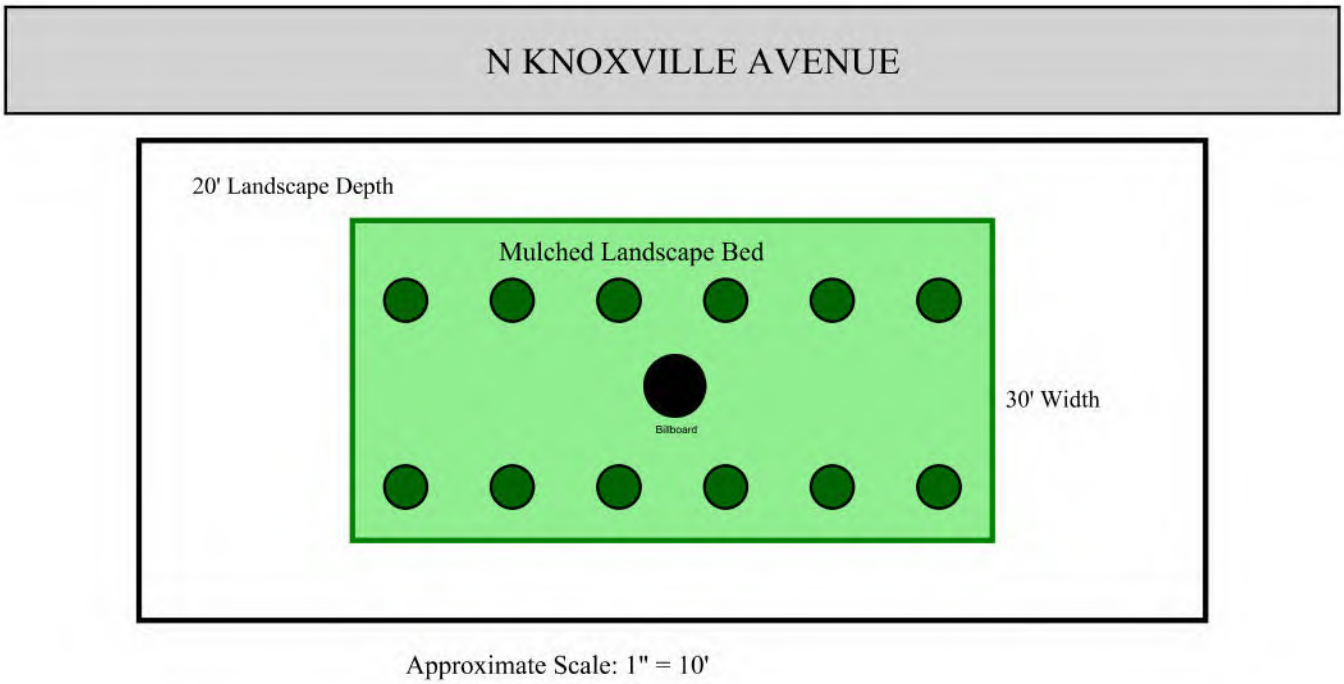
SURVEYED: JBM
DRAWN: JBM
CHECKED: JBM
DATE: 10/08/2026
PROJECT #: 26-70
VOLUME:
SHEET 1 OF 1

Malec LAND SURVEYING
208 S. FRANCIS STREET, WASHBURN, ILLINOIS, 61570
License No. 184-009208

Landscape Compliance Plan
8103 N. Knoxville Ave., Peoria, IL

This landscape plan has been prepared for the billboard location at 8103 N. Knoxville Ave., Peoria, Illinois. The proposed landscaping is designed to comply with the City of Peoria Article 16 Landscape Regulations using an Alternative Compliance approach without trees.

Scaled Landscape Site Plan



Approximate Scale: 1" = 10'

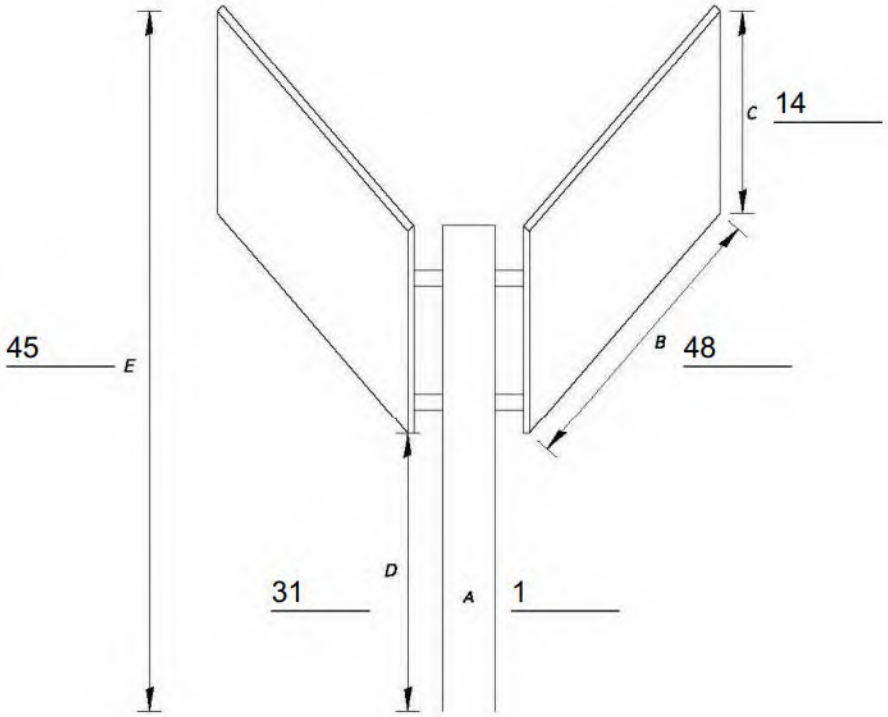
Plant Schedule

Plant Type	Quantity	Points Each	Total Points
Evergreen Shrubs (3 Gallon)	8	3	24
Ornamental Grasses	12	N/A	N/A
Mulch Bed	Approx. 720 SF	N/A	N/A

Landscape Compliance Summary

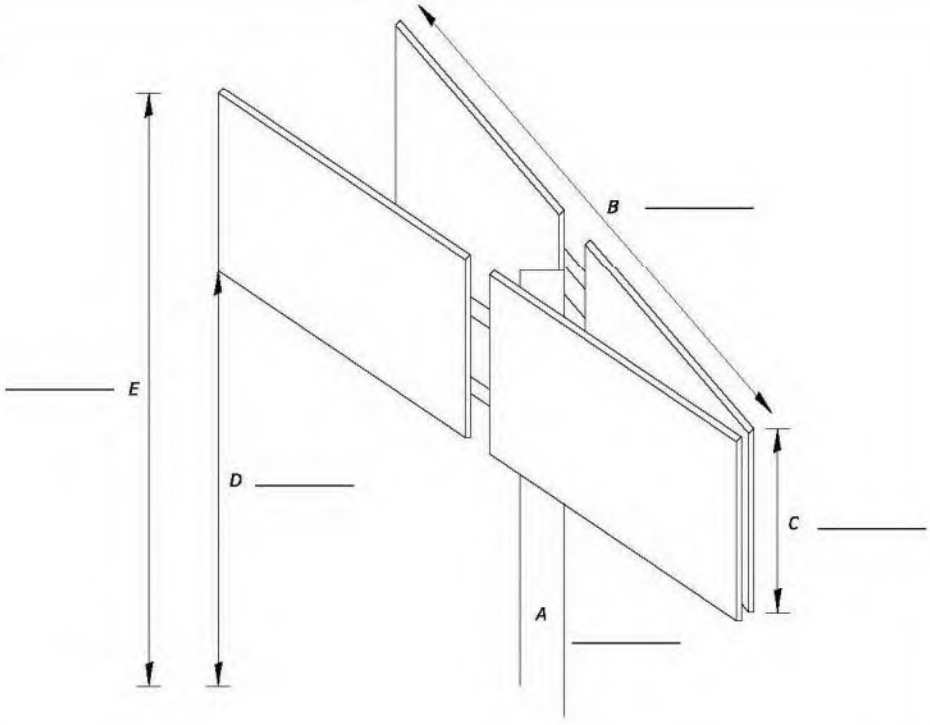
Estimated required landscape points: 20 points Total points provided: 24 points Landscape plan submitted under Article 16.5 Alternative Compliance No trees proposed due to billboard visibility and maintenance constraints All disturbed areas to be seeded or mulched in accordance with City requirements Evergreen shrubs to be maintained at approximately 3-5 feet in height

Configuration (5)
2 Panel V-Type



A = Number of Vertical Supports
B = Sign Face Width
C = Sign Face Height
D = Height to Bottom Molding
E = Height to Top of Sign

Configuration (6)
4 Panel V-Type Side-by-side



A = Number of Vertical Supports
B = Sign Face Width
C = Sign Face Height
D = Height to Bottom Molding
E = Height to Top of Sign

IDOT OUTDOOR ADVERTISING: CONFIGUATION SKETCHES

1-800-667-4554
1387 Cornwall Rd.
Oakville, ON L6J 7T5
mediaresources.com

Re: Use of SITELINE digital display at 8103 Knoxville Ave

To whom it may concern,

Media Resources Inc. has been engaged by Adams Outdoor to review and assess the lighting impact of the proposed digital billboard installation at 8103 Knoxville Ave. This document will describe the lighting impacts of our VISIONiQ SITELINE digital billboards in this specific application, and further commit a maximum luminance value of the display as observed from the nearby light-sensitive areas.

Background on Media Resources Digital Display Ambient-Aware Brightness Controls

During dusk, dawn, or cloudy days, the operation of the digital display according to ambient light readings is the ideal way to maintain a glare-free, light-trespass free image. Media Resources digital billboards are all equipped with factory-mounted dual photocell sensors that are redundant and capable of reading ambient brightness even if one unit suffers a hardware failure. The ambient brightness to output brightness response curves have been carefully developed into a standard to provide good readability on the display while keeping in line with the brightness of the overall visual context.

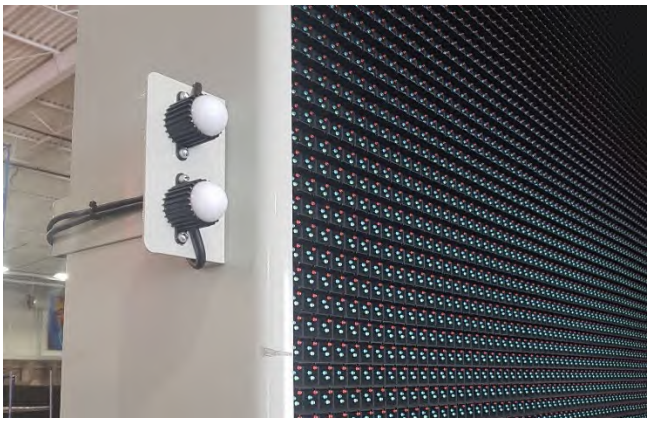


Figure 1. Media Resources standard - dual ambient brightness measuring photocells for hardware redundancy

1-800-667-4554
1387 Cornwall Rd.
Oakville, ON L6J 7T5
mediaresources.com

During night-time, brightness control becomes critical as the digital billboards must be operated at a small percentage of its maximum brightness in order to avoid glare or light trespass. Media Resources endeavors to have the most comprehensive system of safeties and traceability for night-time brightness management. The proposed digital billboards are well equipped with modern brightness controls. Besides the redundant photocells above, a number of secondary fail-safes are also implemented including a communications watchdog (automatic reduction to night-time brightness in the event of a communication loss), and failback to a location/season aware time-based schedule in the event of catastrophic photocell system failure. With these safety features in place, it becomes extremely unlikely for the digital billboard to operate at high brightness levels at night.

Additionally, the Media Resources Network Operations Centre can monitor brightness and recall brightness history for traceability. See Figure 2 and Figure 3 below on our internal control system for configuring brightness and recalling brightness history.

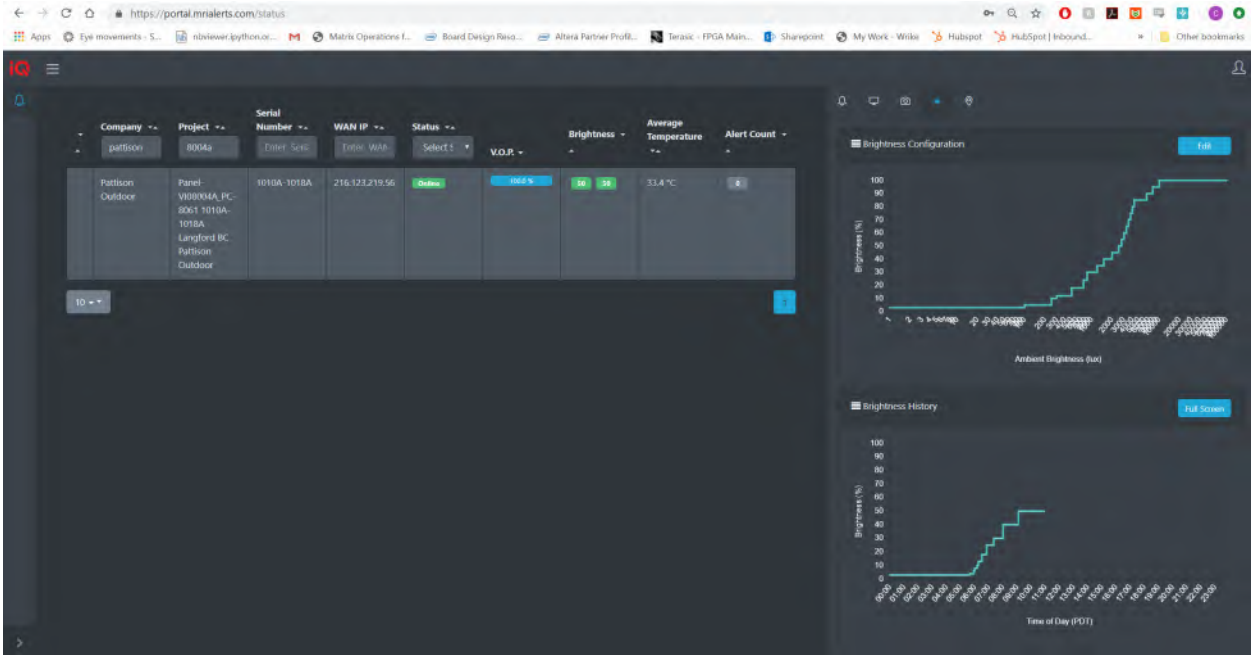


Figure 2. Media Resources web portal showing brightness configuration and history of the current day

1-800-667-4554
1387 Cornwall Rd.
Oakville, ON L6J 7T5
mediaresources.com

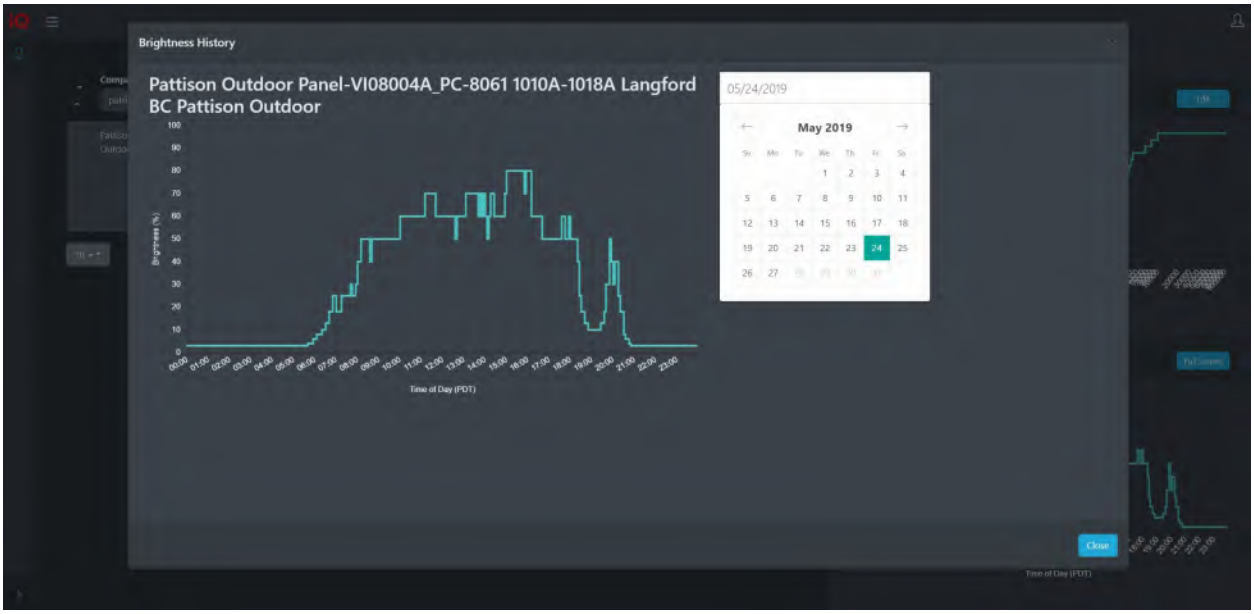


Figure 3. Media Resources web portal showing brightness history of any selected previous date. Brightness history data is logged indefinitely on Media Resources servers.

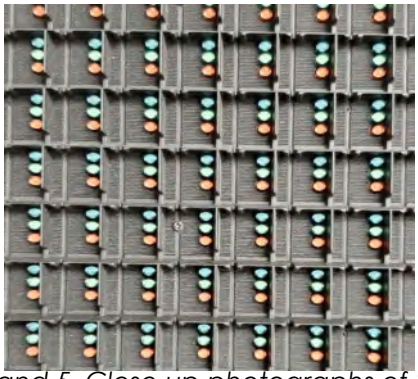
SITELINE and Site Specific Considerations

Media Resources Inc. invented the SITELINE product specifically to address the issues surrounding individual areas where light emission into nearby areas is undesirable.

The SITELINE system employs a patent-pending mechanical baffle system similar to luminaire baffles to eliminate all projection of light from the Light Emitting Diodes (LEDs) into a "protected region". As a result, the protection is physical (See Figure 4 and 5) – reliable, permanent, and not the outcome of any programming or settings.

For a video reference of the effectiveness of the Media Resources SITELINE product, please see https://vimeo.com/365082755. In the many applications of SITELINE deployed across North America, I can affirm that we have never received a single brightness complaint after installation.

1-800-667-4554
1387 Cornwall Rd.
Oakville, ON L6J 7T5
mediaresources.com




Figures 4 and 5. Close up photographs of SITELINE module face viewed from front (left) and from side (right). Note the red, green and blue diode lenses are directly visible from front direction but are obscured behind baffles viewed from the side.

Media Resources commits to the effectiveness of this light restriction technology when deployed at 8103 Knoxville Ave.

We have calculated the expected illuminance impact to surrounding areas of concern, shown in Figure 6, along with a table showing fc values at various distances and angles from the face of the display. Media Resources guarantees that the display will operate within 20% of illuminance impact calculated below. If approved and constructed, we can provide on-site lighting measurements to confirm correct installation and light restriction performance.

mediaresources
Solutions for the sign industry.

1-800-667-4554
1387 Cornwall Rd.
Oakville, ON L6J 7T5
mediaresources.com

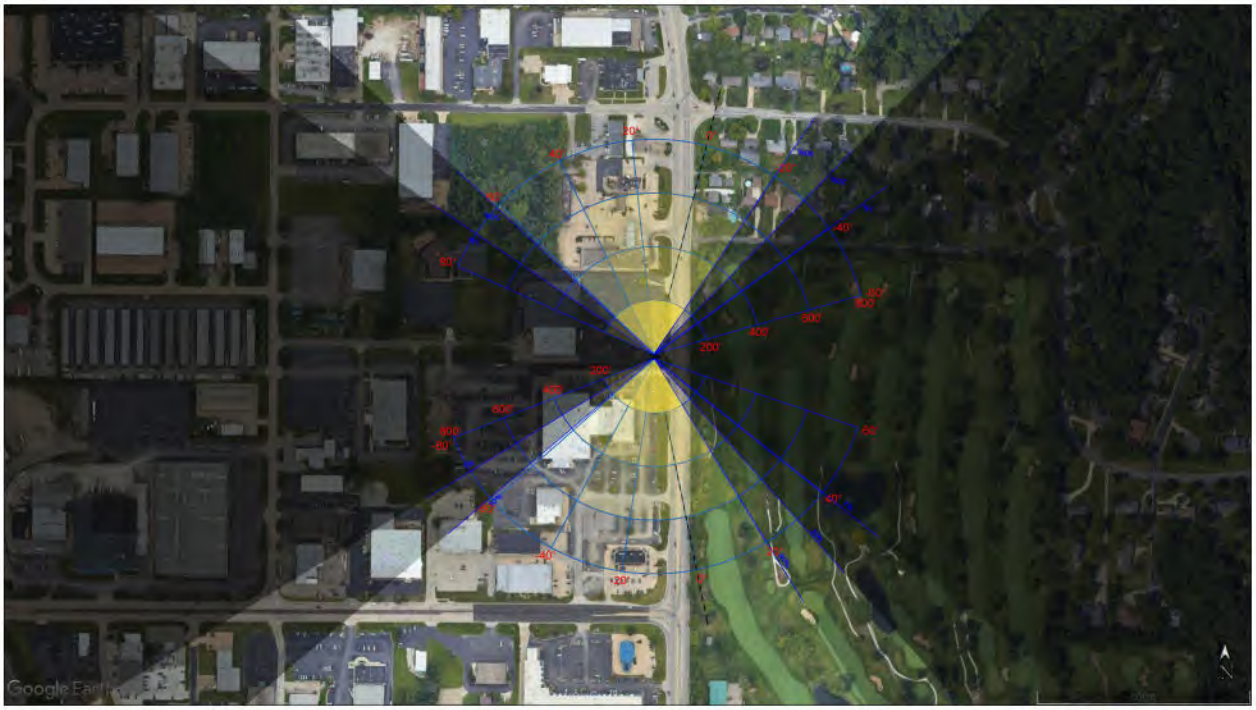


Figure 6. Site satellite photo overlay of distances and angles from proposed digital billboard site, corresponding to calculated illuminance figures in fc provided in Table 1.

Site Calculations - 14' x 48' 300 NITS Right Blocking									
Measurement Angle									
Distance (ft)	-80°	-60°	-40°	-20°	0°	20°	40°	60°	80°
200'	0.037fc	0.122fc	0.276fc	0.375fc	0.398fc	0.346fc	0.006fc	0.002fc	0.001fc
400'	0.010fc	0.032fc	0.074fc	0.100fc	0.107fc	0.093fc	0.001fc	0.001fc	0.000fc
600'	0.004fc	0.015fc	0.033fc	0.045fc	0.048fc	0.042fc	0.001fc	0.000fc	0.000fc
800'	0.003fc	0.008fc	0.019fc	0.026fc	0.027fc	0.024fc	0.000fc	0.000fc	0.000fc

Site Calculations - 14' x 48' 300 NITS Left Blocking									
Measurement Angle									
Distance (ft)	-80°	-60°	-40°	-20°	0°	20°	40°	60°	80°
200'	0.001fc	0.002fc	0.006fc	0.346fc	0.398fc	0.375fc	0.276fc	0.122fc	0.037fc
400'	0.000fc	0.001fc	0.001fc	0.093fc	0.107fc	0.100fc	0.074fc	0.032fc	0.010fc
600'	0.000fc	0.000fc	0.001fc	0.042fc	0.048fc	0.045fc	0.033fc	0.015fc	0.004fc
800'	0.000fc	0.000fc	0.000fc	0.024fc	0.027fc	0.026fc	0.019fc	0.008fc	0.003fc

Table 1. Site calculations in fc based of MRI VIQ Siteline 16.67 Blocking Module.

1-800-667-4554
1387 Cornwall Rd.
Oakville, ON L6J 7T5
mediaresources.com

We are always committed to the responsible application of LED digital technology and are happy to engage with regulatory stakeholders at any time. Please feel free to contact us if you have any questions.

Sincerely,

Anthony Knight
Product Implementation Specialist
Media Resources Inc.
(289) 289-0035
[redacted]


Carpet Weaver's


Carpet Weaver's
FLOORING & FURNITURE GALLERY


richwoods
20 PLUS YEARS STRONG
Carpet Weaver's


20 PLUS YEARS STRONG
Carpet Weaver's




Red Carpet
CAR WASH





ORDINANCE NO. 16,204

AN ORDINANCE AMENDING ORDINANCE NO. 13,807 BY AMENDING THE EXISTING SPECIAL USE IN A CLASS C-2 (LARGE SCALE COMMERCIAL) DISTRICT FOR A SHOPPING CENTER, BY APPROVING A SPECIAL USE PERMIT FOR AN OFF-PREMISE FREESTANDING SIGN FOR THE PROPERTY LOCATED AT 8103 N KNOXVILLE AVENUE, PEORIA, ILLINOIS

WHEREAS, the property herein described is now zoned in a Class C-2 (Large Scale Commercial) District; and

WHEREAS, said Zoning Commission has been petitioned to grant an amendment to the existing Special Use as directed by Section 2.15 of the Permanent Zoning Ordinance of the City of Peoria; and

WHEREAS, said Zoning Commission held a public hearing on October 4, 2007, with respect to said petition, which hearing was held pursuant to a notice of the time and place thereof in a newspaper of general circulation in the City of Peoria, not less than fifteen (15) days nor more than thirty (30) days prior to said hearing as required by law.

WHEREAS, said Zoning Commission has submitted its report of said public hearing and the City Council finds that to permit such use will not adversely affect the character of the neighborhood, and will not unduly burden the public utility facilities in the neighborhood;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS:

Section 1. That amendment to an existing Special Use is hereby granted to include a shopping center, by approving a special use permit for an off-premise freestanding sign for the following described property:

PARCEL I:
A PART OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 9 NORTH, RANGE 8 EAST OF THE FOURTH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE CENTER OF SAID SECTION 5; THENCE SOUTH 2 DEGREES 09 MINUTES WEST ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 849.60 FEET; THENCE SOUTH 87 DEGREES 39 MINUTES EAST, A DISTANCE OF 2209.30 FEET; THENCE SOUTH 2 DEGREES 07 MINUTES WEST, A DISTANCE OF 175.0 FEET; THENCE NORTH 87 DEGREES 39 MINUTES WEST, A DISTANCE OF 45.0 FEET; THENCE SOUTH 2 DEGREES 07 MINUTES WEST, A DISTANCE OF 400.0 FEET TO THE POINT OF BEGINNING OF THE TRACT TO BE DESCRIBED; THENCE SOUTH 87 DEGREES 39 MINUTES EAST, A DISTANCE OF 400.49 FEET TO THE WEST RIGHT-OF-WAY LINE OF STATE BOND ISSUE ROUTE #88; THENCE

SOUTH 2 DEGREES 05 MINUTES 44 SECONDS WEST ALONG THE WEST RIGHT-OF-WAY LINE OF STATE BOND ISSUE ROUTE #88, A DISTANCE OF 260.97 FEET; THENCE NORTH 87 DEGREES 39 MINUTES WEST, A DISTANCE OF 306 FEET; THENCE NORTH 2 DEGREES 05 MINUTES 44 SECONDS EAST, A DISTANCE OF 52 FEET; THENCE NORTH 87 DEGREES 39 MINUTES WEST, A DISTANCE OF 244 FEET; THENCE NORTH 2 DEGREES 05 MINUTES 44 SECONDS EAST, A DISTANCE OF 208.97 FEET; THENCE SOUTH 87 DEGREES 39 MINUTES EAST, A DISTANCE OF 149.51 FEET TO THE POINT OF BEGINNING, SITUATE, LYING AND BEING IN THE COUNTY OF PEORIA STATE OF ILLINOIS. (CONTAINING 3.004 ACRES)

PARCEL II:
A PART OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 9 NORTH, RANGE 8 EAST OF THE FOURTH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE CENTER OF SAID SECTION 5; THENCE SOUTH 02°-09' WEST ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 849.60 FEET; THENCE SOUTH 87°-39' EAST, A DISTANCE OF 2,209.30 FEET; THENCE SOUTH 02°-07' WEST, A DISTANCE OF 175.0 FEET; THENCE NORTH 87°-39' WEST, A DISTANCE OF 45.0 FEET; THENCE SOUTH 02°-07' WEST, A DISTANCE OF 400.0 FEET; THENCE SOUTH 87°-39' EAST, A DISTANCE OF 400.49 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF STATE BOND ISSUE ROUTE # 88; THENCE SOUTH 02°-05'44" WEST ALONG THE WEST RIGHT-OF-WAY LINE OF STATE BOND ISSUE ROUTE # 88, A DISTANCE OF 260.97 FEET TO THE POINT OF BEGINNING OF THE TRACT TO BE DESCRIBED; THENCE CONTINUING SOUTH 02°-05'-44" WEST ALONG THE WEST RIGHT-OF-WAY LINE OF STATE BOND ISSUE ROUTE # 88, A DISTANCE OF 72.00 FEET; THENCE NORTH 87°-39'-00" WEST, A DISTANCE OF 650.00 FEET; THENCE NORTH 02°-05'-44" EAST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 87°-39'-00" EAST, A DISTANCE OF 100.00 FEET; THENCE NORTH 02°-05'-44" EAST, A DISTANCE OF 74.00 FEET; THENCE SOUTH 87°-39'-00" EAST, A DISTANCE OF 244.00 FEET; THENCE SOUTH 02°-05'-44" WEST, A DISTANCE OF 52.00 FEET; THENCE SOUTH 87°-39'-00" EAST, A DISTANCE OF 306.00 FEET TO THE POINT OF BEGINNING, CONTAINING 1.315 ACRES, MORE OF LESS, SITUATED IN PEORIA COUNTY AND STATE OF ILLINOIS.

Per the submitted Site Plan Attachment "A" and the following conditions:

1) Waiver to allow the off-premise sign 123 feet from residential zoned property instead of the required 500 feet.
2) The billboard at 8511 N Knoxville Avenue must be removed prior to the installation of the proposed billboard.
3) Use of this billboard sign as an electronic multiple-message sign of any design is prohibited.

Section 2. All provisions of the Permanent Zoning Ordinance of the City of Peoria with respect to Class C-2 (Large Scale Commercial) District shall remain applicable to the above-described premises, with exception to the amended Special Use herein permitted.

Section 3. This Ordinance shall be in full force and effect from and after its passage and approval according to law.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS THIS 23rd DAY OF OCTOBER, 2007.

APPROVED:

Mayor

ATTEST:

City Clerk

EXAMINED AND APPROVED:

Corporation Counsel

NORTH KNOXVILLE AVENUE
ILLINOIS ROUTE 40
FOREST AVENUE
ORDINANCE NO. 16,204
Attachment "A"

With no public testimony presented, the public hearing was closed at 1:10 PM.

Commissioner Heard read the Findings of Facts.

Motion:
Commissioner Ghareeb made a motion to APPROVE with staff's conditions; seconded by Commissioner Heard.

The motion was approved unanimously by voice vote 6 to 0.

PZ 219-2026
Hold a Public Hearing and forward a recommendation to City Council on the request of Abigail Cousert for Adams Outdoor Advertising, on behalf of Store Master Funding VIII, to amend an existing Special Use Ordinance No. 13,807, as amended, in a Class C2 (Large Scale Commercial) District for a Shopping Center to allow the modification of an existing off-premises sign to add electronic messaging for the property located at 8103 N Knoxville Avenue (Parcel Identification Numbers 14-05-476-027 & 14-05-476-028), Peoria, IL (Council District 5)

Senior Urban Planner, Josh Naven, Community Development Department, read the case into the record and summarized the request. The Development Review Board recommends denial.

Commissioner Ghareeb asked if any of the existing signs on the property will be removed. Mr. Naven stated that the only current request is to add digital signage to the existing billboard. Mr. Naven stated that if approval is recommended by the Commission, then all the conditions in the memo would need to be added to the site to bring the property up to current standards.

Petitioner, Josh Henson, presented the case. Mr. Henson stated that digital billboard technology was still in its infancy when the Special Use was first granted in 2007, and that the state had no regulations for them at the time either. Mr. Henson stated that this is no longer the case, and that the technology allows for much more flexibility in what can be done with a digital billboard. Mr. Henson stated that there is now technology that allows digital billboards to track the environment around them and adjust their brightness to match the level of light outside, and they will turn off if there is anything wrong with them.

Mr. Henson stated that placing a digital billboard will allow businesses in the area to advertise and increase their revenues, which would in turn increase payroll and taxes.

Mr. Henson stated that this would not be the only digital billboard in the area. Mr. Henson stated that there is one to the south that runs motion video which is closer to the residential area than the subject property is. Mr. Henson stated that the area itself is commercial in nature, and that the sign is not going to be within a residential neighborhood.

Commissioner Heard asked if the petitioner considered the cost or effectiveness of making the property compliant based on the recommendations of the DRB. Mr. Henson stated that from what he understands it's mainly in regard to an on-premise sign that needs to be moved, and that he would be willing to look into moving it. Mr. Henson stated that he is sure there would be a cost to it, and that the lease holder for the site would need to agree with that as well.

Commissioner Unes asked if there was any possibility for the petitioner to work with the City to try and negotiate something. Mr. Henson stated that they are open to discussion options.

Chairman Martin asked if this is just regarding the side facing the north. Mr. Henson stated that this would be for both sides of the sign. Chairman Martin asked if the signs turn off at a specific time of

night. Mr. Henson stated no, but they run at a much lower intensity at night, and the light would not change much for the area when other businesses lit signs are considered.

Mr. Naven stated that the new billboard technology issue is understood, but the petitioner's submittal for the range of viewability for the sign would still impact the nearby residential area to the north off of Knoxville Ave. Mr. Naven stated that business in the area already have multiple other ways to advertise, all of which do not require a digital billboard. Mr. Naven stated that the intent of the sign ordinance is to reduce the impact on users of the public way and to avoid the crowding of multiple signs, which this property already has due to its current non-conformities.

Commissioner Ghareeb asked how long the arms are on the sign. Mr. Henson stated that the sign is 14 ft. tall by 48 ft wide. Mr. Naven stated that the sign is 1344 square ft. Mr. Henson stated that the sign is 672 square ft. per side, and the size is the industry standard for Peoria.

Chairman Martin stated that City Council was attempting to protect the people that live in the nearby residential area and asked if Mr. Henson would live in a home with that sign close by. Mr. Henson stated that he drove by that area earlier and there is only one property that looks like it could be residential, and it still looks like a business. Mr. Naven stated that the property is not a business property.

Commissioner Ghareeb asked if there is a possibility to make the B-length shorter, so it does not project as much. Mr. Henson stated yes, but the angle toward the road is also facing the residential area. Mr. Henson stated that they do not want to decrease it to where it cannot be seen from the road, since that would defeat the purpose of having a sign there in the first place.

Chairman Martin asked if it was possible for the digital billboard to only be on the south-facing side of the sign or if this a situation where that would not be advantageous. Mr. Henson stated that he would be willing to have the amended Special Use just be for the south-facing part of the sign. Mr. Naven stated that Staff will maintain its recommendation of denial.

Chairman Martin opened the public hearing at 1:33 PM.

With no public testimony presented, the public hearing was closed at 1:33 PM.

Commissioner Heard read the Findings of Facts.

Motion:
Commissioner Barry made a motion to DENY; seconded by Commissioner Heard.

Commissioner Barry stated that he supports Staff. Commissioner Barry stated that the sign ordinance has been a long work in progress and is trying to balance the desires of businesses to have legitimate signs while avoiding sign clutter. Commissioner Barry stated that it is his opinion that Peoria has too much sign clutter already, and he wants to reduce that as much as possible.

The motion was approved unanimously by voice vote 6 to 0.

PZ 221-2026
Hold a Public Hearing and forward a recommendation to City Council on the request of Jessica E. Perry for The Donald A. Flexer Irrevocable Trust, to rezone property from a Class O1 (Arterial Office) District

City Council Communication

Meeting Date: July 28, 2026
Department: Mayor's Office

File Number: 26-196

Subject: 26-196 Appointment by Mayor Ali to the Firemen's Pension Fund Board of Trustees with a Request to Concur:

Shalesse Pie (Voting) - Term Expires 04/30/2027

Background - Describe the Impact if This Is Approved or Denied:

Appointment by Mayor Ali to the Firemen's Pension Fund Board of Trustees with a Request to Concur:

Name	Office Position	Term	Term Effective	Term Expiration
Shalesse Pie Shalesse will fulfill the unexpired term of Thomas Higgins.	Trustee	3	07/29/2026	04/30/2027

Financial Impact:

N/A

Neighborhood Concerns:

N/A

Recommendation supports the following Strategic Plan Priorities:

N/A

EEO Certification Number:

Attachments:

1.	City of Peoria Board Committee and Commission Volunteer Application - Shalesse Pie.msg

City Council Communication

Meeting Date: July 28, 2026
Department: Community Development

File Number: 26-197

Subject: 26-197 Communication from Council Member Jackson with a Request to Receive and File the First Reading of an Ordinance to Amend Chapter 20 Regulating Multifamily Rental Property with the Addition of Article X Titled "Security Provisions".
Handout - List of 32 Apartment Complexes w/ Noted Calls for Service.

Background - Describe the Impact if This Is Approved or Denied:

Councilmember Jackson asked staff to draft an ordinance that would apply to apartment complexes in the City of Peoria with over 50 rental units. The ordinance would require owners to provide an on-site property manager, on-site security personnel, and a security camera system. A first reading of the drafted ordinance is attached.

Key provisions include:

- All owners of a rental complex in the City of Peoria shall be required to have an onsite property manager during the work week.
- All owners of a rental complex in the City of Peoria shall be required to have at least one or two security guards depending on the time of day and whether an on-site property manager is present. This will ensure two people are on-site at all times.
- All owners of a rental complex in the City of Peoria shall be required to have present on the premises a video surveillance system covering, at a minimum: all primary building entrances and exists, parking areas serving the rental complex, and interior common areas.

Financial Impact:

Neighborhood Concerns:

Recommendation supports the following Strategic Plan Priorities:

EEO Certification Number:

Attachments:

1.	HANDOUT - Affected Properties
2.	Ordinance for Adoption of Chapter 20 Article X Security Provisions
3.	Exhibit A- Chapter 20 Article X Security Provisions

Apartment Complex Names	Property Address	Total Units	Police Calls for Service (2023 -2025)
Lexington Hills Apartments	3453 W SUNBURST LN 3401 W OAKCREST DR PEORIA, IL 61604	264	3704
Glen Oak Towers	916 MAIN ST PEORIA, IL 61606	171	1757
Landmark Apartments	501 W DR MARTIN LUTHER KING JR DR PEORIA, IL 61605	150	1353
Hurlburt House	818 W HURLBURT ST PEORIA, IL 61605	75	1131
Schlarman House	707 NE MADISON AVE PEORIA, IL 61603	75	1044
Oak Woods Apartments	740 W JOAN CT PEORIA, IL 61614	103	936
Brandywine Crossing Apartments	4010 N BRANDYWINE DR PEORIA, IL 61614	312	909
B'Nai B'rith Apartments	214, 415 W SAM J STONE AVE PEORIA, IL 61605	50+	893
The Village on Univeristy	6516 N UNIVERSITY ST PEORIA, IL 61614	250	728
Heartland	607 N HIGHTOWER ST PEORIA, IL 61602	150	597
The Grove Apartments	1526 W CANDLETREE DR PEORIA, IL 61614	318	561
South Side Manor	915 S HELEN ST PEORIA, IL 61605	100	495
Woods & Meadow Apartments	2215 W WILLOW KNOLLS DR PEORIA, IL 61614	112	376
Flats at Dunlap	7150 N TERRA VISTA DR PEORIA, IL 61614	204	264
Glenbrook Apartments	4717 N KNOXVILLE AVE PEORIA, IL 61614	162	246
Knoxville Pointe Apartments	1700 W HICKORY GROVE RD PEORIA, IL 61525	218	224
Peoria North Apartments	4207 N KNOLLRIDGE RD PEORIA, IL 61614	88	207
Westport Apartments	2805 W LARCHMONT LN PEORIA, IL 61615	92	199
Covington Apartments	1308 W COVINGTON CT PEORIA, 61614	88	188
Crescent Creek Apartments	2945 W CANNES DR PEORIA, IL 61614	72	165
Knoxville Manor Apartments	4817 N KNOXVILLE AVE PEORIA, IL 61604	55	155
Hollow Creek Apartments	4014 W HOLLOW CREEK DR PEORIA, IL 61615	72	135
Civic Center Plaza	331 FULTON ST PEORIA, IL 61602	146	128
Hillcrest Apartments	6807 N TERRA VISTA DR PEORIA, IL 61614	94	123
Hollybrook	1420 W GLEN AVE PEORIA, IL 61614	85	123
Grandview Apartment Homes	5250 N KNOXVILLE AVE PEORIA, IL 61614	139	120
Crestwood Apartments	819 W CRESTWOOD DR PEORIA, IL 61614	69	116
Nordic Villa Apartments	7213-7215 N ROCKVALE DR 3120 W WILLOW KNOLLS DR PEORIA, IL 61615	92	87
EMR Apartments	1505 N PEORIA AVE PEORIA, IL 61603	101	81
Timberbrook Apartments	112 E HINES PL PEORIA, IL 61614	138	69
Brookview Apartments	2800 W WAR MEMORIAL DR (CANNES DR) PEORIA, IL 61615	88	58
Glen Willow Apartments	1414 W GLEN AVE PEORIA, IL 61614	63	58
Total: 32 Rental Complexes		**4,196 Units**	**17,188 Calls for Service**

ORDINANCE NO.

AN ORDINANCE AMENDING CHAPTER 20 OFFENSES AND MISCELLANEOUS PROVISIONS OF THE CITY OF PEORIA CODE RELATING TO THE REGULATION OF MULTIFAMILY RENTAL PROPERTY

WHEREAS, the City of Peoria is a home rule municipality pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, as a home rule municipality, the City may exercise any power and perform any function pertaining to its government and affairs including zoning regulations and uses; and

WHEREAS, the City of Peoria desires to amend Chapter 20, Offenses and Miscellaneous Provisions.

NOW, AND THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS AS FOLLOWS:

Section 1: Chapter 20 of the Peoria City Code is hereby amended by the addition of Exhibit A as Article X titled Security Provisions as attached to this Ordinance.

Section 2: This Ordinance shall be in full force immediately and upon passage and approval according to law.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS THIS

_____ DAY _____, 20_____

APPROVED:

_____

Mayor

ATTEST:

_____

City Clerk

EXAMINED AND APPROVED:

_____

Corporation Counsel

ARTICLE X. – SECURITY PROVISIONS

Sec. 20-222. – Definitions

Common Area means any area of a rental complex not leased or assigned for the exclusive use of an individual tenant, including but not limited to lobbies, hallways, stairwells, laundry rooms, parking areas, courtyards, and building entrances/exists.

Department means the Peoria Police Department which is responsible for enforcement of this Article.

Dwelling Unit means a room or group of rooms located within a building forming a single habitable unit used or intended for use for living, sleeping, cooking, and eating.

Equivalent means either a security plan that is either similar in nature to the requirements of this Article or provides sufficient security for the rental complex.

Owner means any person, firm, corporation, partnership, limited liability company, trust, or other legal entity holding legal or equitable title to a rental complex, or any agent thereof authorized to manage or control the property, including a receiver, executor, administrator, or trustee.

Property Manager means an individual designated by the owner to be responsible for the day-to-day administrative and operational management of a rental complex fulfilling and having fulfilled any State of Illinois requirements under 225 ILCS 454.

Rental Complex means a lot, or two or more contiguous lots, under common ownership, containing in the aggregate more than fifty (50) dwelling units or lodging rooms held out for rent, regardless of whether such units are located in a single building or in multiple buildings on the same or contiguous lots.

Security Guard means an individual or agency, that employs the individual, that is licensed or registered under the Illinois Private Detective, Alarm, and Security Consultant Act, 225 ILCS 447, employed to provide security services at a rental complex, who is unarmed unless separately licensed to carry a firearm under that Act.

Video Surveillance System means an electronic system consisting of cameras and recording equipment used to monitor and record activity in common areas.

Sec. 20-223. – Findings and Purpose

(a) Findings. Large concentrations of fifty (50) or more rental dwelling units under common ownership with higher densities of shared common spaces, such as lobbies, parking lots, and stairwells, offer distinct security challenges and increased calls for police services related to the unauthorized access by trespassers, common-area criminal

activity, and coordinated emergency response, that differ from those found in smaller residential structures with less common spaces.

(b) Purpose. This Article is designed to establish minimum security standards applicable to rental complexes within the City of Peoria.

Sec. 20-224. – Applicability

(a) This Article applies to every rental complex, as defined in Section 20-222, whether existing on the effective date of this ordinance or established thereafter unless:

(1) The rental complex sits on the grounds of a hospital, university, or other place of higher education which are already regularly patrolled by a security force and functionally equivalent security regime.

(2) Rental complexes with dwelling units that have their own personal entrance and exit in and out of the rental complex.

(3) Condominiums with dwelling units titled separately to different owners as opposed to one single owner defined herein.

(4) Licensed senior/assisted living and skilled nursing facilities regulated by the Illinois Nursing Home Care Act, 210 ILCS 45.

(5) Rental complexes that have an active City-issued uninhabitability order.

(6) Rental complexes that are under construction and have not been given a certificate of occupancy.

(7) Hotels/motels with staff on site 24 hours a day, 7 days a week.

(b) Owners of rental complexes existing on the effective date of this ordinance shall have until January 1, 2027, to come into full compliance with this Article.

(c) Any new rental complexes that are granted a certificate of occupancy after January 1, 2027, will be subject to the conditions of this Article.

Sec. 20-225. – Security Measures

(a) Except as otherwise provided, all owners of public or private buildings operating a rental complex in the City of Peoria shall be required to have present on the premises at least one or two security guards depending on the schedule below and with the following minimum requirements:

(1) The hours of operation for having a minimum of one security guard shall be:

a. Monday through Friday from 6AM to 6PM.

(2) The hours of operation for having a minimum of two security guards shall be:

a. Monday through Friday from 6PM to 6AM.

b. Saturday and Sunday for 24 hours a day.

(3) The security guard(s) shall be required to patrol the entire complex both inside and outside of any buildings.

(4) The security guard(s) shall watch entrances and verify access-control doors have not been propped open.

(5) The security guard(s) shall be a first responder during active incidents at the property and be a liaison to police, fire, and other emergency responders when necessary.

(b) Except as otherwise provided, all owners of public or private buildings operating a rental complex in the City of Peoria shall be required to have present on the premises a video surveillance system covering at a minimum:

(1) All primary building entrances and exists;

(2) Parking areas serving the rental complex;

(3) Interior common areas.

(c) Video surveillance system footage shall be retained for a minimum of thirty (30) days and shall be made available to law enforcement upon lawful request in connection with an investigation.

(d) Video surveillance systems shall be maintained in good operating condition at all times.

Sec. 20-226. – On-Site Property Manager

(a) Every rental complex shall designate and maintain an on-site property manager responsible for the day-to-day management of the rental complex, including response to maintenance, safety, and security concerns.

(b) The property manager shall:

(1) Be physically present at the rental complex Monday through Friday from 6AM to 6PM.

(2) Provide their name, business address, and telephone number as required under Section 5-521 and have this information posted in a conspicuous place within a common area accessible to all tenants. This information shall be up to date at all times.

(3) Be the primary point of contact for City staff regarding concerns about the rental complex.

(4) Be responsible for receiving complaints or maintenance concerns from tenants or guests of the rental complex.

(5) Be responsible for keeping the common areas of the property free and clear of litter or garbage.

(6) Be responsible for scheduling repairs and other routine maintenance at the rental complex.

(7) Be responsible for leasing and rent concerns.

Sec. 20-227. – Recordkeeping and Inspection

(a) Owners shall maintain records demonstrating compliance with this Chapter, including maintenance logs for video surveillance systems and security guard time sheets, and shall make such records available to the Department upon reasonable request.

(b) The Department may inspect a rental complex's common areas and security systems upon reasonable notice, or without notice in response to a specific safety complaint.

Sec. 20-228. – Enforcement and Penalties

(a) The Department shall enforce this Article through a municipal ordinance violation.

(b) Any owner found in violation of this Article shall be subject to a fine of $500 for the first day of the offense.

(c) For the second day a violation occurs, the owner shall be subject to a fine of $2,500.

(d) For the third day a violation occurs and every day thereafter, the owner shall be subject to a fine of $5,000.

(e) Each day a violation of this Article continues shall constitute a separate and distinct offense.

Sec. 20-229. – Adequate Alternative Security Plan

(a) At the discretion of the Department, an applicable rental complex owner can be considered exempt from the requirements of this Article by demonstrating to the Department a functioning adequate alternative security plan.

(b) An owner can submit in writing to the Chief of Police, a petition to find the current implemented security plan by the owner as being an adequate alternative security plan.

(c) The petition shall be reviewed within twenty-one (21) days and a written determination and finding shall be provided to owner within thirty (30) days.

(d) The Chief of Police or his/her designee shall consider the evidence, facts, and data presented by owner and any crime data available to the Department in determining whether the security system is equivalent to the requirements of this Article. Any evidence, facts, and data considered in a finding should be specified in the written determination.

(e) In the event the Chief of Police or his/her designee grants the petition, the rental complex in the petition shall be exempt from the requirements of this Article for a period of one (1) year from the date of the written determination.

(f) In the event the Chief of Police or his/her designee denies the petition, the owner may submit an appeal to the administrative hearing officer of the City of Peoria by submitting a written appeal request to the corporation counsel of the City of Peoria.

(g) The appeal shall be heard within thirty (30) days from the date of serving the written request.

(h) On appeal, the administrative hearing officer shall not overturn factual findings in the written determination unless the opposite conclusion is clearly evident. The administrative hearing officer shall apply an abuse of discretion standard when affirming or reversing the Chief of Police or his/her designee's decision to deny petition.

(i) 65 ILCS 5/1-2.1-7 shall be incorporated to provide that any final decision by the administrative hearing officer that a code violation does or does not exist shall constitute a final determination for purposes of judicial review and shall be subject to review under the Illinois Administrative Review Law.

(j) The requirements of this Article are stayed from the time of filing the petition until a written determination is made and any appeals have been completed.

Sec. 20-230. – Severability

If any section, subsection, clause, or phrase of this ordinance is held invalid or unconstitutional, such decision shall not affect the validity of the remaining portions of this ordinance.

City Council Communication

Meeting Date: July 28, 2026
Department: Finance

File Number: 26-198

Subject: 26-198 Communication from the City Manager and Finance Director/Comptroller with a Request to Receive and File the 2025 Annual Comprehensive Financial Report, Audited by CliftonLarsonAllen LLP.

Background - Describe the Impact if This Is Approved or Denied:

Brian Mateas, Director from CliftonLarsonAllen LLP, will be here to present a brief presentation of the City of Peoria 2025 Annual Comprehensive Financial Report. The report continues to include all component units as required by accounting principles generally accepted in the United States.

We believe this report meets the requirements for the Government Finance Officers Association's (GFOA) Certificate of Achievement for Excellence in Financial Reporting. The 2025 Annual Comprehensive Financial Report has been submitted to Government Finance Officers Association for consideration of the Certificate of Achievement for Excellence in Financial Reporting. The City's Annual Comprehensive Financial Report has received the award for the past twenty-five (25) years.

The audit package is included in your packet as well as emailed prior to the packet. Hard copies will be included in your packet.

Financial Impact:

Neighborhood Concerns:

Recommendation supports the following Strategic Plan Priorities:

EEO Certification Number:

Attachments:

1.	Council Presentation - 2025 ACFR
2.	Final - Financials
3.	Final - Letter to Governance
4.	Final - Single Audit
5.	Final - TIF

We'll get you there.

CPAs | CONSULTANTS | WEALTH ADVISORS

City of Peoria, Illinois

Audit Presentation

Year Ended December 31, 2025

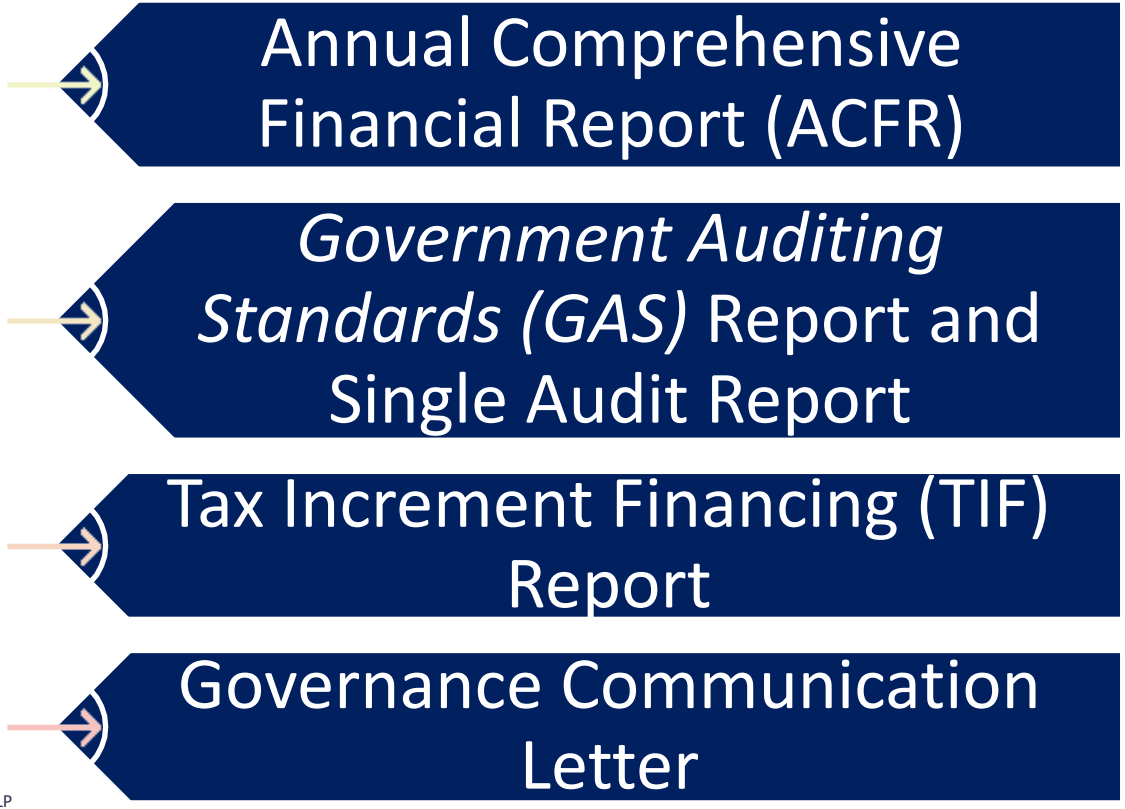
©2023 CliftonLarsonAllen LLP. CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

The information herein has been provided by CliftonLarsonAllen LLP for general information purposes only. The presentation and related materials, if any, do not implicate any client, advisory, fiduciary, or professional relationship between you and CliftonLarsonAllen LLP and neither CliftonLarsonAllen LLP nor any other person or entity is, in connection with the presentation and/or materials, engaged in rendering auditing, accounting, tax, legal, medical, investment, advisory, consulting, or any other professional service or advice. Neither the presentation nor the materials, if any, should be considered a substitute for your independent investigation and your sound technical business judgment. You or your entity, if applicable, should consult with a professional advisor familiar with your particular factual situation for advice or service concerning any specific matters.

CliftonLarsonAllen LLP is not licensed to practice law, nor does it practice law. The presentation and materials, if any, are for general guidance purposes and not a substitute for compliance obligations. The presentation and/or materials may not be applicable to, or suitable for, your specific circumstances or needs, and may require consultation with counsel, consultants, or advisors if any action is to be contemplated. You should contact your CliftonLarsonAllen LLP or other professional prior to taking any action based upon the information in the presentation or materials provided. CliftonLarsonAllen LLP assumes no obligation to inform you of any changes in laws or other factors that could affect the information contained herein.

©2023 CliftonLarsonAllen LLP

Audit Deliverables



©2023 CliftonLarsonAllen LLP

Audit Results

- Annual Comprehensive Financial Report (ACFR)
  - Unmodified (clean) opinions over all opinion units
  - Finding noted: 2025-001 (material audit adjustments)

©2023 CliftonLarsonAllen LLP

Audit Results

- Single Audit Report
  - Unmodified (clean) opinions on both major federal programs
  - Finding noted: 2025-002 and 2025-003 (reporting)

©2023 CliftonLarsonAllen LLP

Governance Communication Letter

- Accounting Policies
  - No new significant accounting policies
- Estimates- Various Estimated Liabilities

©2023 CliftonLarsonAllen LLP

Governance Communication Letter

- Difficulties
  - No difficulties with management
  - No disagreements encountered in accounting practices / audit procedures

©2023 CliftonLarsonAllen LLP

Governance Communication Letter

- Other
  - Uncorrected (Immaterial) misstatements is attached.
  - Corrected misstatements (including prior period adjustment) is attached.
  - Group audit

©2023 CliftonLarsonAllen LLP

Adam Pulley, CPA
Principal
adam.pulley@CLAconnect.com

Brian Mateas, CPA
Signing Director
brian.mateas@CLAconnect.com



CLAconnect.com



CPAs | CONSULTANTS | WEALTH ADVISORS

©2023 CliftonLarsonAllen LLP. CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

City of Peoria, Illinois



Annual Comprehensive Financial Report

YEAR ENDED DECEMBER 31, 2025

2025

CITY OF PEORIA, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Year Ended December 31, 2025

Prepared by:

Kyle P. Cratty
Finance Director/Comptroller

Angela M. Washington
Finance Manager

Kristina Ingold
Accountant

Faith Steveson
Accountant

Erika Waller
Accountant

CITY OF PEORIA, ILLINOIS
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2025

INTRODUCTORY SECTION

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

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT 1
MANAGEMENT'S DISCUSSION AND ANALYSIS 5
BASIC FINANCIAL STATEMENTS
GOVERNMENT-WIDE FINANCIAL STATEMENTS
STATEMENT OF NET POSITION 16
STATEMENT OF ACTIVITIES 18
FUND FINANCIAL STATEMENTS
BALANCE SHEET – GOVERNMENTAL FUNDS 20
RECONCILIATION OF TOTAL FUND BALANCES OF GOVERNMENTAL FUNDS TO NET POSITION OF GOVERNMENTAL ACTIVITIES 24
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS 25
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES 27
STATEMENT OF NET POSITION – PROPRIETARY FUNDS 28
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – PROPRIETARY FUNDS 30
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS 31
STATEMENT OF FIDUCIARY NET POSITION – PENSION TRUST FUNDS 32
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – PENSION TRUST FUNDS 33
NOTES TO BASIC FINANCIAL STATEMENTS 34

CITY OF PEORIA, ILLINOIS
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND 95

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – POLICE AND FIRE PENSION LEVY FUND 96

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – PEORIA PUBLIC LIBRARY FUND 97

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS – POLICE PENSION FUND OF PEORIA 98

SCHEDULE OF FUND CONTRIBUTIONS – POLICE PENSION FUND OF PEORIA 99

SCHEDULE OF INVESTMENT RETURNS – POLICE PENSION FUND OF PEORIA 100

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS – FIREMEN'S PENSION FUND OF PEORIA 101

SCHEDULE OF FUND CONTRIBUTIONS – FIREMEN'S PENSION FUND OF PEORIA 102

SCHEDULE OF INVESTMENT RETURNS – FIREMEN'S PENSION FUND OF PEORIA 103

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY (ASSET) AND RELATED RATIOS – ILLINOIS MUNICIPAL RETIREMENT FUND 104

SCHEDULE OF EMPLOYER CONTRIBUTIONS – ILLINOIS MUNICIPAL RETIREMENT FUND 105

SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS 106

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION 107

SUPPLEMENTARY INFORMATION

CONSOLIDATED YEAR-END FINANCIAL REPORT 111

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET 112

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE 116

COMBINING BALANCE SHEET – ALL TIF PROJECT ACCOUNTS 120

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – ALL TIF PROJECT ACCOUNTS 122

INDIVIDUAL FUND SCHEDULES WITH COMPARATIVE FIGURES FOR 2024

GENERAL FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL 125

CITY OF PEORIA, ILLINOIS
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

SPECIAL REVENUE FUNDS – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL

- POLICE AND FIRE PENSION LEVY FUND 128
- PEORIA PUBLIC LIBRARY FUND 129
- ILLINOIS MUNICIPAL RETIREMENT FUND 130
- MOTOR FUEL TAX FUND 131
- COMMUNITY DEVELOPMENT BLOCK GRANT FUND 132
- HOME INVESTMENT PARTNERSHIP PROGRAM FUND 133
- SOLID WASTE FUND 134
- REFUSE COLLECTION FUND 135
- SEWER FUND 136
- PEORIA FOREIGN FIRE INSURANCE BOARD 137
- WESTLAKE SPECIAL SERVICE AREA FUND 138
- EDA CARES FUND 139
- PEORIACORPS FUND 140
- FICA/MEDICARE FUND 141
- TOURISM RESERVE FUND 142
- SPORTS COMPLEX SPECIAL SERVICE AREA FUND 143
- HOLIDAY INN SPECIAL SERVICE AREA FUND 144
- KNOXVILLE JUNCTION SPECIAL SERVICE AREA FUND 145
- PORTILLO'S SPECIAL SERVICE AREA FUND 146

CAPITAL PROJECTS FUNDS – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

- CAPITAL IMPROVEMENTS FUND 148
- TIF PROJECT FUND 149
- DOWNTOWN STADIUM TIF PROJECT ACCOUNT 150
- EAGLE VIEW TIF PROJECT ACCOUNT 151
- WAREHOUSE DISTRICT TIF PROJECT ACCOUNT 152
- HOSPITALITY IMPROVEMENT ZONE TIF PROJECT ACCOUNT 153
- EAST VILLAGE GROWTH CELL TIF PROJECT ACCOUNT 154
- DOWNTOWN CONSERVATION TIF PROJECT ACCOUNT 155
- SOUTH VILLAGE TIF PROJECT ACCOUNT 156
- UNIVERSITY/WAR MEMORIAL TIF PROJECT ACCOUNT 157
- MEDINA PLAINS TIF PROJECT ACCOUNT 158
- DISTILLERY TIF PROJECT ACCOUNT 159

GALENA ROAD TIF PROJECT ACCOUNT 160
FIDUCIARY FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION 162
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION 163

STATISTICAL SECTION

CONTENTS 164
NET POSITION BY COMPONENT 165
CHANGES IN NET POSITION 167
FUND BALANCES, GOVERNMENTAL FUNDS 171
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS 173
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY 175
DIRECT AND OVERLAPPING PROPERTY TAX RATES 176
PRINCIPAL PROPERTY TAXPAYERS 178
PROPERTY TAX LEVIES AND COLLECTIONS 179
TAXABLE SALES BY CATEGORY 180
RATIOS OF OUTSTANDING DEBT BY TYPE 181
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING 183
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT 184
PLEDGED-REVENUE COVERAGE 185
DEMOGRAPHIC AND ECONOMIC STATISTICS 186
PRINCIPAL EMPLOYERS 187
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM 188
OPERATING INDICATORS BY FUNCTION/PROGRAM 189
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM 191
GLOSSARY OF TERMS 192

CITY OF PEORIA

Office of the City Manager

Peoria All-America City 2013

June 25, 2026

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
419 Fulton Street
Peoria, IL 61602-1276

State law requires that all general-purpose, local governments, publish within nine months (per extension) of the close of each fiscal year, a complete set of financial statements presented in conformance with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the City of Peoria, Illinois for the year ending December 31, 2025.

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

CliftonLarsonAllen LLP, a firm of licensed certified public accountants, has audited the City of Peoria, Illinois' financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Peoria for the fiscal year ended December 31, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Peoria's financial statements for the fiscal year ending December 31, 2025, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
June 25, 2026

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

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

PROFILE OF THE CITY OF PEORIA

The City of Peoria was chartered on April 12, 1845 and is a home rule unit of government under the 1970 Illinois Constitution. The City is located on the Illinois River, midway between Chicago and St. Louis, and is the largest urban area within the Peoria-Pekin Metropolitan Statistical Area. According to the estimated 2025 Census, the City has a population of 110,920, ranking as the eighth largest city in the State of Illinois.

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

The City provides public safety (police, fire, and emergency medical), highway and street maintenance, public improvements, planning and zoning, and general administrative services. The City has a proprietary fund for its Storm Water Utility Fund, as well as its Internal Service Fund. The Peoria Civic Center Authority and the Springdale Cemetery Management Authority are discretely presented component units. The Civic Center operates as a convention, sports, and entertainment facility. The Springdale Cemetery Management Authority operates and maintains the Springdale Cemetery. Additional information on these legally separate entities can be found in Notes 1, 2, 5, & 12 in the notes to financial statements.

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
June 25, 2026

The annual budget serves as the foundation to the City of Peoria's financial planning and control. All departments of the City are required to submit requests for appropriation to the City Manager in August each year. These are used as the starting point for developing a proposed budget. The Illinois Compiled Statutes require that a public hearing be held prior to adoption and that it be adopted by the last Tuesday in December. The Peoria County Clerk requires that the annual budget and tax levy be filed by the last Tuesday in December. The appropriated budget is prepared by fund and department. The Budget Officer is authorized to make transfers within a department. Transfers between funds, however, require the special approval of the City Council. Management cannot spend over the budgeted amount on the fund level without Council adoption of a budget amendment.

Budget-to-actual comparisons are provided in this report for each governmental fund for which an annual appropriated budget has been adopted. All governmental funds are appropriated annually. For the General Fund, this comparison is presented on page 125 as part of the required supplementary information for the governmental funds. For governmental funds other than the General Fund, with appropriated annual budgets, such as special revenue funds and debt service funds are presented in the required supplementary information section of the report, which start on page 128.

LOCAL ECONOMY

Built on a base of heavy manufacturing and best known as the "home" of Caterpillar Inc., Peoria's primary economic activity has long been associated with the manufacturing of earthmoving equipment, such as Caterpillar and Komatsu-America International Co. Other prominent manufacturing firms in other industrial classifications include Keystone Steel & Wire Company and O'Brien Steel. In January 2017, Caterpillar Inc. announced that they were moving 300 executive positions to Chicago, but stated that 12,000 jobs will remain in the greater Peoria region and that Caterpillar would remain a significant presence as an employer and as a civic philanthropic leader.

While manufacturing continues to play an integral part in the City of Peoria's economy, manufacturing has given way to the services and trade sectors, such as health services, insurance, retail, and telemarketing, which provide more than two out of every three jobs. The Healthcare industry is the largest employment sector in greater Peoria. There are over 700 healthcare related businesses that employ over 37,000 people, approximately 20% of jobs in the greater Peoria area.

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
June 25, 2026

One of the largest employers in Illinois also calls Peoria “home.” OSF HealthCare, an integrated health system owned and operated by The Sisters of the Third Order of St. Francis, Peoria, Illinois, includes OSF Healthcare System consisting of 13 acute care facilities and two colleges of nursing. The 13 health care facilities operated by OSF HealthCare have more than 1,600 licensed acute care beds. The largest hospital, OSF Saint Francis Medical Center in Peoria, Illinois, is a tertiary care teaching center providing numerous specialty services and extensive residency programs for physicians. OSF also has a physician organization, home health practices, outpatient facilities, and hospice programs. OSF completed renovation of a downtown building into OSF On Call a virtual care center, employing more than 400 people in 2020. In 2022, OSF completed the construction of a new Mission Headquarters in downtown Peoria, an administrative building in downtown Peoria. In 2023, OSF opened the Comprehensive Cancer Center, providing comprehensive cancer treatment to the region.

On Oct. 1, 2011, Methodist Hospital became the eighth senior affiliate of UnityPoint Health, the nation's 5th largest nondenominational health system. In 2013, Proctor Hospital affiliated with Methodist, and the two organizations formed a unified health system: UnityPoint Health - Methodist Proctor, a leader in health care in Central Illinois. In 2023, Carle Health purchased Methodist Proctor and rebranded the facilities.

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

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

For over a century, Peoria has been home to Bradley University, a top-ranked private university that offers 4,200 undergraduate and graduate students opportunities and resources of a larger university and the personal attention and exceptional learning experience of a smaller university. Bradley offers more than 100 undergraduate and graduate academic programs in business, communications, education, engineering, fine arts, health sciences, liberal arts and sciences, and technology.

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

In addition to the growth in the health service industry, the City has focused on drawing visitors to the Peoria area. A renovated Peoria Civic Center is the largest downstate Illinois venue for conventions, arena and theater operations. The Peoria Riverfront Museum and Caterpillar Visitor Center anchor a block in the heart of downtown that serves as the focal point of the Peoria Riverfront. Sports tourism continues to be an integral part of the economy. Numerous state high school and elementary school sports and academic championships are hosted in Peoria due to our excellent facilities and central geographic location. A private sports complex, known as the Louisville Slugger Sports Complex, opened in 2014. The complex contains 10 little league/softball artificial turf fields, concession stands and an 85-foot tall, 124,800 sq. ft. dome designed for year-round sports activities.

The City continues to be the regional shopping venue of choice. According to the sales tax collections reported by the Illinois Department of Revenue for the tri-county region, the City of Peoria continues to generate over half of the regional sales taxes, while having 32% of the regional population.

LONG-TERM FINANCIAL PLANNING

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

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

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

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
June 25, 2026

Beginning in Spring 2023, the City Council started an exhaustive process to create the City's next strategic plan for 2024-2029. This plan represents our collective vision for the future of our city and outlines the strategic priorities and initiatives that will guide our efforts over the next five years. Together, we will work tirelessly to achieve our goals and ensure a bright and prosperous future for generations to come.

Through a community-informed process, residents, businesses, religious and affinity groups, city staff, elected officials, and others were instrumental in the development of this plan. The community showed up in great numbers at the strategic plan kick-off event in June 2023. Community forums and community engagement activities followed. The city council then met to deliberate on the ideas and feedback the community shared. In late summer and early fall, the city council held planning sessions to develop the city's mission and vision statements, guiding principles, and strategic priorities.

The city council will provide leadership and oversight during the implementation of the strategic plan to ensure plan success and progress towards the city's shared vision. As such, city staff will provide regular updates to the council on progress so that we can achieve our strategic priorities and objectives. As a result of the plan the City's vision is"

Peoria is a thriving, All-American City, rich in history and natural beauty, with an abundance of opportunities for everyone.

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

Infrastructure

Quality of Life

Downtown Development

Community Safety

Embrace Diversity, Equity, and Inclusion

Business Growth and Prosperity

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
June 25, 2026

On November 12, 2024, the City Council adopted the 2025 Revised Budget the City of Peoria. Every two years the City Council adopts a Biennial Budget for all the City's governmental funds. The 2024-2025 Biennial Budget was the fourth biennial budget adopted by the City. After the initial year of the Biennial Budget, staff presents Council with a Revised budget for the second year. While the adopted budget is for two years, the City Council is presented with a five-year projection for information purposes.

RELEVANT FINANCIAL POLICIES

The City is insured for first party property and third-party liability, while being self-insured for workers' compensation claims. In addition, the City is self-insured regarding the provision of health and dental benefits for employees and retirees. The City maintains stop loss insurance for specific and aggregate healthcare claims. In January 2012, the City converted from the City's self-insured plan to an insured Medicare advantage plan for most retirees aged 65 and over.

The City of Peoria sponsors a single-employer defined benefit pension plan for both police and fire personnel. Each year, an independent actuary engaged by the City and the Pension Plans calculates the amount of the annual contribution that the City of Peoria must make to each pension plan to ensure that the plan will be able to fully meet its obligations to retired employees on a timely basis. As a matter of policy, the City fully funds each year's annual required contribution to the pension plans as determined by the Illinois Department of Insurance actuary based upon State Statute. As a result of the City's conservative funding policy, the Peoria Police Pension Fund was 63.0% funded and the Peoria Firefighters Pension Fund was 56.6%, funded as of the January 1, 2025, valuation provided by the Illinois Department of Insurance. The remaining unfunded amount is systematically funded over 47 years, which started July 1, 1993 as part of the annual required contribution calculated in accordance with State Statute by the actuary for the Illinois Department of Insurance.

The City of Peoria also provides pension benefits to its non-public-safety employees. These benefits are provided through a statewide plan managed by the Illinois Municipal Retirement Board. The City of Peoria has no obligation in connection with the employee pension benefits offered through this plan beyond the City's contractual payment of 6.68% of payroll for 2024 and 7.02% for 2025.

The City of Peoria also provides post-retirement health and dental benefits for certain retirees and their dependents. These benefits are financed on a pay-as-you-go basis. Commencing with the fiscal reporting year ending December 31, 2018, GASB 75 required the City to report an annual liability in the financial statements in connection with an employer's obligation to provide these other post-employment benefits.

Additional data for the City of Peoria's pension arrangements and post-employment benefits can be found in Note 9 and Note 13 in the notes to the financial statements.

MAJOR INITIATIVES

The City of Peoria has continued to see strong financial performance over the last five years. Beginning in 2021, the City began to see substantial increases in General Fund revenues. Revenues were $125.6 million in 2021 and peaked in 2022 at $139.3 million. While revenues decreased in 2023 to $138.4 million, the City maintained compliance with its fund balance policy. General Fund revenues in 2024 total $130.1 million. Revenues for 2025 rebounded to $133.9 million or up 3%. Overall revenues are still above pre-pandemic levels. The City also is still in compliance with its fund balance policy.

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

As the City reaches the end of the first milestone of the Federal Consent Decree, City Engineers have found that the green infrastructure in milestone 1 will meet the requirements. In preparation for milestone 2 and beyond, City Engineers reviewed the remaining soils and found the cost to continue a full green solution is more expensive than beginning to integrate gray solutions in the form of storage tanks. The costs of this unfunded mandate were originally calculated at $150 million. The change in methods required to meet future milestones has increased the unfunded mandate to $292 million. At this time, it is anticipated that most of the capital construction costs of the combined sewer program will be funded through sewer rates.

However, maintenance costs on green stormwater infrastructure are significant as well. Drainage issues occur across the City, not just within the CSO area. For these reasons, the City has created a stormwater utility, which began in June 2018. The stormwater utility will remove all the costs of wet weather management and bills property owners, even non-property tax paying owners, a fee based upon their impervious area.

This unfunded mandate will add hundreds of millions of dollars of expenses to the City over the next two decades. While establishing a utility will reduce some current operational funding in the General Fund and Sewer Fund, it will still be a significant expense. The Federal consent decree was approved by the City in December 2020, and the City has 18 years to meet the federal requirements.

The Honorable Rita Ali, Mayor
Members of the City Council
The Citizens of the City of Peoria
June 25, 2026

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Peoria, Illinois for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ending December 31, 2024. This was the twenty-fifth consecutive year that the City has received this prestigious award. In order to be awarded the Certificate of Achievement, the City published an easily readable and efficiently organized ACFR. This report satisfied both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

Respectfully submitted,



F. Patrick Urich
City Manager



Kyle P. Cratty
Finance Director/Comptroller

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Peoria
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

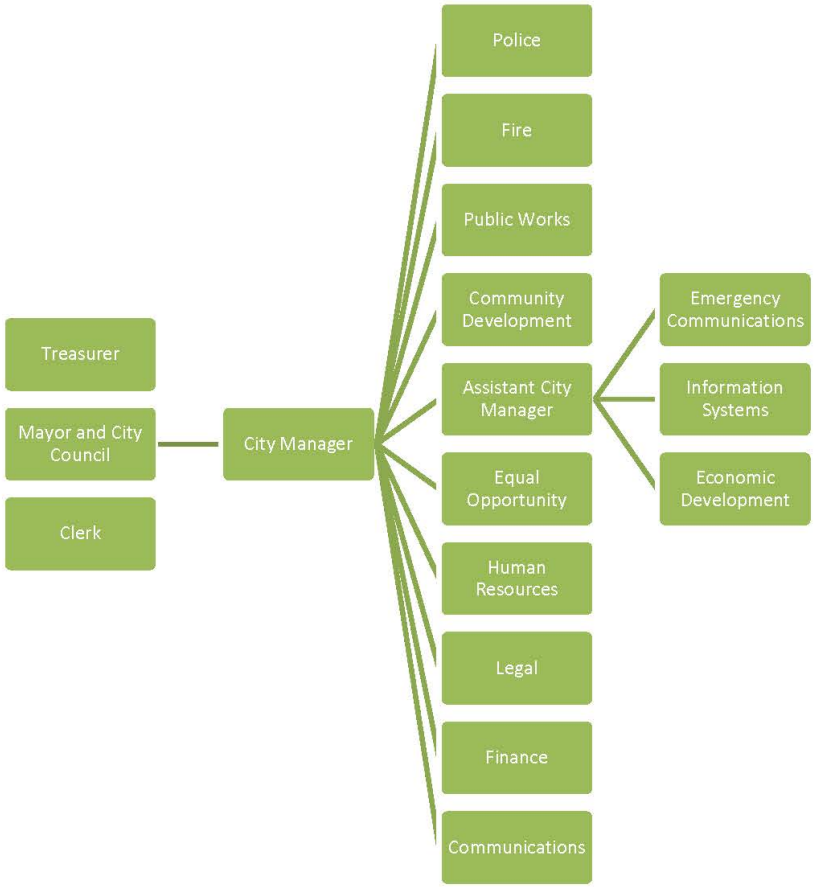
Christopher P. Morrill

Executive Director/CEO

x

CITY OF PEORIA, ILLINOIS
CITY-WIDE ORGANIZATIONAL CHART
FISCAL YEAR 2025

2025 Organization Chart



City Manager – Patrick Urich
Police Chief – Eric Echevarria
Fire Chief – Shawn Sollberger
Public Works Director – Rick Powers
Community Development Director – Joe Dulin
Assistant City Manager – Kimberly Richardson
ECC Director – Brandon Blayney
Interim IS Director – Craig Williams
Economic Development – Debbie VanSickle
Chief Diversity and Inclusion Officer – Melodi Green
Human Resources Director – Ed Hopkins
Corporation Counsel – Patrick Hayes
Finance Director – Kyle Cratty
Communications – Stacy Peterson
Treasurer – Jim Montelongo
Mayor – Rita Ali
Dist. 1 – Denise Jackson
Dist. 2 – Alex Carmona
Dist. 3 – Timothy Riggenbach
Dist. 4 – Andre W. Allen
Dist. 5 – Denis Cyr
At-Large – Kiran Velpula PhD, MA
At-Large – Bernice Gordon-Young, PhD, LCPC
At-Large – Zachary Oyler
At Large – Michael P. Vespa
At Large – John L. Kelly
Clerk – Stefanie Tarr

CITY OF PEORIA, ILLINOIS
ELECTED OFFICIALS

As of December 31, 2024

Mayor
Rita Ali

City Council Members
Denise Jackson
Denis Cyr
Chuck Grayeb
Bernice Gordon-Young
John Kelly
Andre Allen
Kiran Velpula
Zachary Oyler
Timothy D. Riggenbach
Michael Vespa

City Clerk
Stefanie Tarr

City Treasurer
Stephen Morris

As of December 31, 2025

Mayor
Rita Ali

City Council Members
Denise Jackson
Denis Cyr
Alex Carmona
Bernice Gordon-Young
John Kelly
Andre Allen
Kiran Velpula
Zachary Oyler
Timothy D. Riggenbach
Michael Vespa

City Clerk
Stefanie Tarr

City Treasurer
Jim Montelongo

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Peoria, Illinois (the City), as of and for the year ended December 31, 2025 (except for the Peoria Civic Center Authority, which is as of and for the year ended August 31, 2025), and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2025 (except for the Peoria Civic Center Authority, which is as of and for the year ended August 31, 2025), 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.

We did not audit the financial statements of the Peoria Foreign Fire Insurance Board, which represents less than 1% of the assets, net position/fund balance, and revenues of the governmental activities and aggregate remaining fund information. We did not audit the financial statements of the Police Pension Fund of Peoria and Firemen's Pension Fund of Peoria, which represent 90%, 95%, and 68% of the assets, net position/fund balance, and revenues/additions of the aggregate remaining fund information, respectively. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the Peoria Foreign Fire Insurance Board, Police Pension Fund of Peoria, and Firemen's Pension Fund of Peoria, are based solely on the reports of the other auditors.

Basis for Opinions

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

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

The financial statements of Springdale Cemetery Management Authority, which is a discretely presented component unit, were not audited in accordance with *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for 12 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the other 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 and other auditors have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit for the year ended December 31, 2025 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The consolidated year-end financial report and the combining and individual fund statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 2025, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the consolidated year-end financial report and the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended December 31, 2025.

We also previously audited, in accordance with GAAS, the basic financial statements of the City as of and for the year ended December 31, 2024 (not presented herein) and have issued our report thereon dated July 31, 2025, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information. The 2024 amounts from the individual fund schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2024 basic financial statements. The information was subjected to the audit procedures applied in the audit of the 2024 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the 2024 amounts from the individual fund schedules listed in the table of contents are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended December 31, 2024.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2026 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Peoria, Illinois
June 25, 2026

The management of the City of Peoria presents this narrative overview and analysis of the City's financial activities for the fiscal year ended December 31, 2025. This Management Discussion and Analysis (MD&A) is based on currently known facts, decisions, and conditions which existed as of the date of the independent auditors' report. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal which can be found on pages i to ix of this report. All monetary amounts in this analysis, unless otherwise indicated, are expressed in millions of dollars.

Financial Highlights: Primary Government

- Net position (deficit), assets plus deferred outflows of resources minus liabilities plus deferred inflows of resources, of the City of Peoria was ($261.8) million on December 31, 2025. This decreased by $27.5 million versus the prior year.

- As of December 31, 2025, the City of Peoria's governmental funds reported combined fund balances of $147.5 million, which is down $16.5 million from $164.0 million in 2024.

- The $43.3 million unassigned general fund balance as of December 31, 2025 was equivalent to 35.2% of total general fund expenditures.

- The City's total outstanding long-term liabilities for governmental activities decreased by $14.4 million during 2025.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City of Peoria's basic financial statements. The City of Peoria's basic financial statements are comprised of three primary components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required supplementary information in addition to the basic financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Peoria's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 16-18 of this report.

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

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

Under GASB 34 reporting requirements, government-wide financial statements distinguish functions of a governmental entity principally supported by taxes and intergovernmental revenues *(governmental activities)* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges *(business-type activities)*. The primary governmental activities of the City include general government, public safety, public works, and community development. The business-type activities of the City include the Storm Water Utility Fund, which was implemented in 2018.

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

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

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

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

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

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

The City of Peoria has presented twenty-two (22) individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Peoria Public Library Fund, Capital Improvement Fund, TIF Project Funds, and the Police and Fire Pension Fund, all of which are considered to be major funds. The remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each non-major governmental fund is provided in the form of *combining schedules* elsewhere in this report. Basic governmental fund financial statements can be found on pages 20-25 of this report.

Proprietary funds. Enterprise funds are used to report on the same functions presented as *business-type activities* in the government-wide financial statements. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among an entity's various functions. The City maintains two proprietary funds. The Enterprise Fund and Internal Service Fund statements can be found on pages 28-31 of this report.

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

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34-94 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City of Peoria's budgetary comparison schedules for major funds and progress in funding its obligation to provide pension benefits to its employees. Required supplementary information regarding budgetary comparisons, pension funding, and OPEB funding can be found in pages 95-106 of this report.

Combining schedules referred to earlier in connection with non-major governmental funds are presented immediately following the Required Supplementary Information section. Combining individual funds schedules plus statistical data are located on pages 112-191 of this report.

Infrastructure Assets

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

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

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

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

The City currently depreciates capital assets.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City primary government's net position was a deficit of ($261.8) million on December 31, 2025. *Restricted net position* represents resources that are subject to external usage restrictions.

A significant portion of the City's total assets (62.3%) are comprised of capital assets (e.g., land, buildings, equipment, and infrastructure). The City of Peoria uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt in the Net Position section below, it should be noted that resources to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A summary of the City's Net Position on December 31, 2025 is presented below:

City of Peoria's Net Position
($ Millions)

	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Current & Other Assets	$ 226.0	$ 243.2	$ 23.5	$ 32.9	$ 249.5	$ 276.1
Capital Assets	365.6	339.8	45.8	31.6	411.4	371.4
Total Assets	591.6	583.0	69.3	64.5	660.9	647.5
Deferred Outflows of Resources	90.8	114.7	0.9	0.8	91.7	115.5
Long-Term Liabilities	859.8	874.2	4.5	4.2	864.3	878.4
Other Liabilities	45.2	50.0	2.3	1.5	47.5	51.5
Total Liabilities	905.0	924.2	6.8	5.7	911.8	929.9
Deferred Inflows of Resources	102.4	122.0	0.2	0.4	102.6	122.4
Net Position:	$ (325.0)	$ (348.5)	$ 63.2	$ 59.2	$ (261.8)	$ (289.3)
Net Investment in Capital Assets	280.8	247.1	43.3	29.8	324.1	276.9
Restricted	60.1	67.7	0.0	0.0	60.1	67.7
Unrestricted	(665.9)	(663.3)	19.9	29.4	(646.0)	(633.9)
Total Net Position	$ (325.0)	$ (348.5)	$ 63.2	$ 59.2	$ (261.8)	$ (289.3)

Normal Impact Factors: Net Position

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

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

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

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

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

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

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

Current Year Impacts

Total liabilities and deferred inflows of resources exceeded total assets and deferred outflows of the City's governmental activities by ($325.0) million compared to ($348.5) million at the end of 2024. Unrestricted net position, which may be used to finance the day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, was ($665.9) million. Restricted net position, those restricted for special purposes such as capital projects, debt service, and various grant related activities decreased by 11.2%.

A summary of the City's 2025 Changes in Net Position is presented below:

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

	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program Revenues:						
Charges for Services	$ 31.0	$ 30.3	$ 14.4	$ 14.7	$ 45.4	$ 45.0
Operating Grants & Contributions	20.9	35.2	0.1	0.0	21.0	35.2
Capital Grants & Contributions	3.7	4.5	0.0	0.0	3.7	4.5
General Revenues:						
Property Taxes	43.7	39.3	0.0	0.0	43.7	39.3
State Taxes	65.2	63.4	0.0	0.0	65.2	63.4
Hotel, Restaurant & Amusement Taxes	13.0	13.7	0.0	0.0	13.0	13.7
Other Taxes & Fees	56.4	50.7	0.0	0.0	56.4	50.7
Other Revenues	13.7	14.8	1.1	1.3	14.8	16.1
Transfers	0.9	0.9	(0.9)	(0.9)	0.0	0.0
Total Revenues	248.5	252.8	14.7	15.1	263.2	267.9
Expenses:						
General Government	17.7	19.2	0.0	0.0	17.7	19.2
Public Works	40.3	210.9	0.0	0.0	40.3	210.9
Community Development	10.6	38.2	0.0	0.0	10.6	38.2
Public Safety	135.9	112.1	0.0	0.0	135.9	112.1
Culture and Recreation	15.7	16.5	0.0	0.0	15.7	16.5
Storm Water Utility	0.0	0.0	10.7	8.8	10.7	8.8
Other Expenses	4.8	5.2	0.0	0.0	4.8	5.2
Total Expenses	225.0	402.1	10.7	8.8	235.7	410.9
Increase (Decrease) in Net Position	23.5	(149.3)	4.0	6.3	27.5	(143.0)
Beginning Net Position	(348.5)	(199.2)	59.2	52.9	(289.3)	(146.3)
Increase (Decrease) in Net Position	23.5	(149.3)	4.0	6.3	27.5	(143.0)
Ending Net Position	$ (325.0)	$ (348.5)	$ 63.2	$ 59.2	$ (261.8)	$ (289.3)

Normal Impacts: Changes in Net Position

Revenues:

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

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

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

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

Expenses:

Introduction of New Program – within the functional expense categories individual programs may be added or deleted to meet changing community needs.

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

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

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

Current Year Impacts

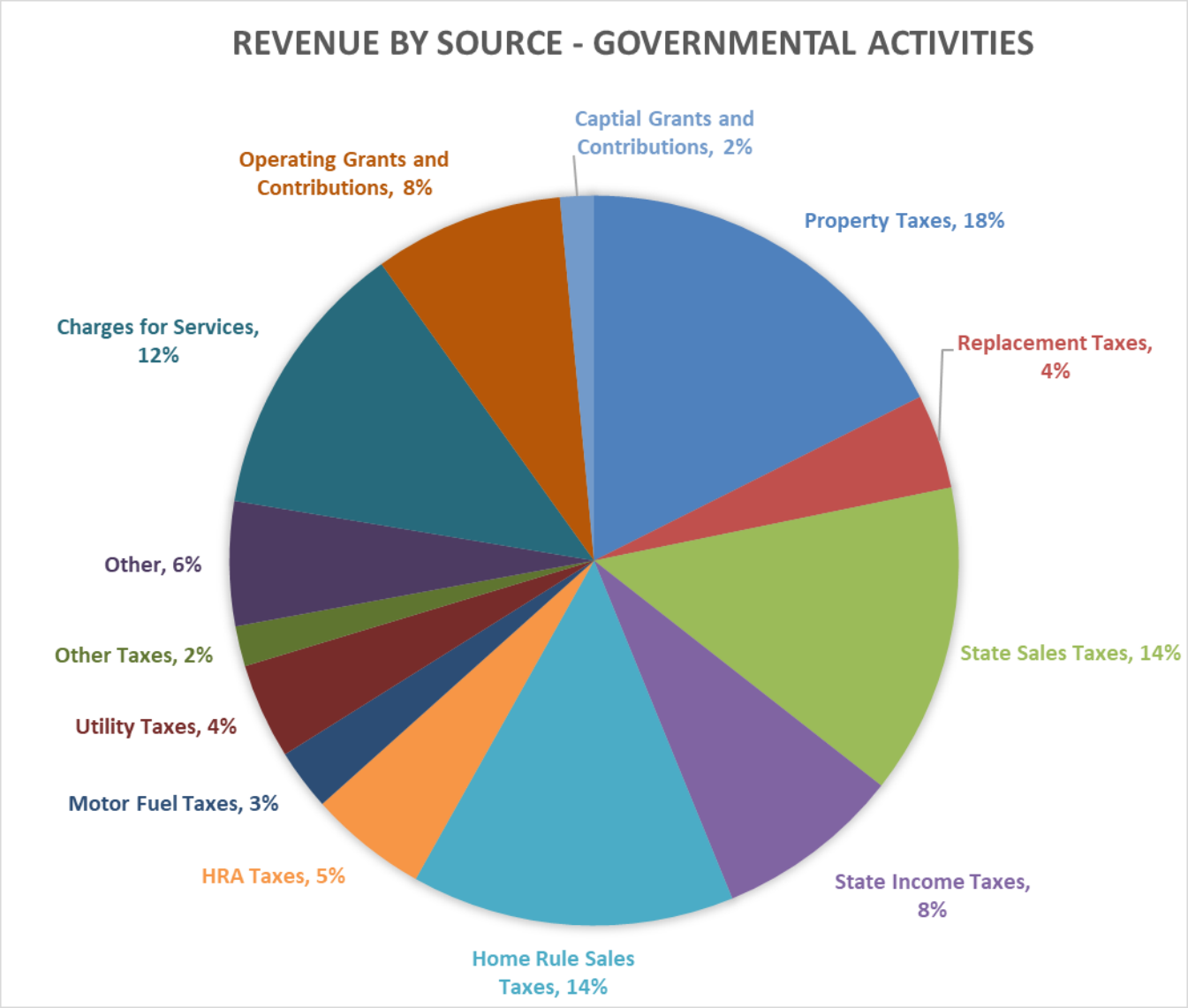
Total governmental activities general revenue and transfers for the current year were $192.9 million compared to $182.8 million in 2024, an increase of 5.5%. The leading factors are as follows:

- $4.4 million increase in Property Taxes
- $1.8 million increase in State Taxes
- $5.7 million increase in Other Taxes & Fees

Total governmental activities expenses decreased $177.1 million in 2025. This was due to a decrease of $170.6 in Public Works expenditures and a decrease of $27.6 in Community Development expenditures.

$135.9 million Public Safety (Police, Fire, Emergency Communications, and Inspections) expenses represented 60.4% of total 2025 governmental activities expenses (not including capital outlay and debt service).

The City paid approximately $79.8 million in gross wages to City employees in 2025, which was an increase of $5.7 million (7.7%) compared to 2024. The City employed 848 employees in 2025. The average annual wage increase was 3.5%.



Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the City of Peoria's governmental funds reported combined ending fund balances of $147.5 million. All fund balance, except for $36.6 million, is non-spendable (e.g., inventories, advances, and endowments), restricted (e.g., per statutes, bond ordinances, grants, and intergovernmental agreements), committed or assigned (e.g., per City's intent to for specific purpose) and consequently unavailable for discretionary spending.

The General Fund is the chief operating fund of the City of Peoria. At the end of the current fiscal year, the unassigned General Fund balance was $43.3 million while total fund balance reached $89.7 million. As a measure of the general fund liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures (e.g., 12/31/2025 total fund balance in the General Fund represented 72.9% of 2025 general fund expenditures).

The City's total General Fund balance increased $2.6 million overall during 2025.

General Fund balance increases in 2025 included:

a) $3.8 million increase in overall revenues

b) $14.3 million decrease in Other Financing Sources (Uses) Transfers Out

The City's 2025 employer portion of total pension benefits costs for permanent City employees increased $3.3 million due to the combined effects of:

- $1.6 million increase in firemen's pension fund contributions. Annually the State of Illinois Department of Insurance provides an actuarial calculation of the annual required contribution needed in order for the fund to be 90% funded by 2040. The City levies the appropriate amount as determined by the Department of Insurance.

- $1.3 million increase in police pension fund contributions. Annually the State of Illinois Department of Insurance provides an actuarial calculation of the annual required contribution needed in order for the fund to be 90% funded by 2040. The City levies the appropriate amount as determined by the Department of Insurance.

- $0.4 million increase in IMRF pension fund contributions. The 2025 IMRF employer contribution rate increased from 6.68% to 7.02%.

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

The City continues to abate property tax levies relating to general obligation bonds debt service, except for the 2016(B) Library G.O. Bond, the 2009(A) G.O. Bond, 2016(A) G.O. Bond, the 2018(A) G.O. Bond, the 2019 G.O. Bond, and the 2021(C) G.O. Bond due to the City's traditional reliance upon alternative funding sources. Primary debt service funding sources for general obligation bonds include utility taxes, sewer fees, property tax increment, plus hotel, restaurant, and amusement (HRA) taxes.

General Fund Budgetary Highlights

The City strives for activity-based budgeting. Department budgets have been formatted to measure performance outcome for each activity.

General Fund 2025 budgetary highlights included:

- State Sales Taxes, Unrestricted exceeded budget by $3.6 million.
- Home rule sales taxes exceeded budget by $5.7 million.
- State income tax allocation, Unrestricted exceeded budget by $.7 million.
- Hotel, Restaurant, and Amusement taxes were under budget by $.3 million.
- Licenses and Permits were under budget by $1.7 million.
- General Government expenditures were under budget by $4.9 million.
- Public Safety expenditures were over budget by $2.2 million.

Capital Asset and Debt Administration

Capital assets. As of December 31, 2025, the City maintained $411.4 million in capital assets (net of depreciation) representing a 10.8% increase in net capital assets over the prior year for the primary government. The City's capital assets include land, land improvements, buildings, equipment, vehicles, library media and infrastructure (e.g., roads, sewers, sidewalks, streetlights, and traffic signals).

Major capital asset events during the current fiscal year included:

- $19.3 million increase in infrastructure construction additions, including Sheridan Road Reconstruction, University / Pioneer / Townline, Radnor Road / Alta Intersection projects.
- $1.9 million increase in Buildings.
- $5.4 million increase in Vehicles & Equipment
- $.6 million decrease in Subscription Assets due to GASB 96.

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

	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Land & Improvements	$ 26.8	$ 26.7	$0.0	$0.0	$ 26.8	$ 26.7
Buildings	41.2	39.3	0.7	0.7	41.9	40.0
Vehicles & Equipment	15.2	9.8	3.2	1.9	18.4	11.7
Library Media	0.0	0.0	0.0	0.0	0.0	0.0
Infrastructure	276.7	257.4	41.9	29.1	318.6	286.5
Construction in Progress	1.6	1.6	0.0	0.0	1.6	1.6
Right-to-Use Assets	0.7	1.0	0.0	0.0	0.7	1.0
Subscription Assets	3.4	4.0	0.0	0.0	3.4	4.0
Total	$ 365.6	$ 339.8	$ 45.8	$ 31.6	$ 411.4	$ 371.4

Additional information regarding the City's capital assets is in Note 5 on pages 66 of this report.

Long-term debt. Excluding bond premiums and discounts, the City of Peoria owed total bonded debt of $120.5 million on December 31, 2025; $120.5 million of the preceding total comprised of debt backed by the full faith and credit of the government plus zero comprised revenue bonds secured by specific revenues.

Standard & Poor's Rating Service has currently assigned an "AA" rating for the City's general obligation bonds. Moody's Investor Service has currently assigned an "A2" rating for the City's general obligation bonds.

The City did not issue new general obligation bonds in 2025.

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

City of Peoria's Bonded Debt
($ Millions)

	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
General Obligation Bonds	$ 118.3	$132.3	$ 2.2	$ 2.3	$ 120.5	$ 134.6
Revenue Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Special Assessment Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Total	$ 118.3	$132.3	$ 2.2	$ 2.3	$ 120.5	$ 134.6

Additional information on the City of Peoria's long-term debt can be found in Note 4 on 58 of this report.

Economic Conditions and Next Year's Budgets

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

In preparation of the City's 2026 budget, the City continued to face the challenges of increasing police and fire pension contributions combined with growing demands for City services.

The 2026 budget includes a strong response to the citizens' concerns regarding how to fund our storm water and combined sewer outflow issues. The Council approved a storm water utility fee that was implemented mid-year 2018. The fee resulted in the City's first enterprise fund. The fee generated $9.3 million in 2019, $12.8 million in 2020, $16.2 million in 2021, $16.9 million in 2022, $16.3 million in 2023, $14.7 million in 2024, and $14.4 million in 2025.

The Federal Government has ordered the City of Peoria to develop a long-term plan to reduce the incidence of overflows from combined storm/sanitary sewers, which discharge untreated sewage into the Illinois River during heavy rains and snow melt events. The City is currently experiencing between 20-30 combined sewer overflow events per year. The City must bring that number down as close to zero as possible. An agreement was mutually agreed to in December 2021. The updated long-term debt added to the City's financial statements was nearly $314 million, of which the liability balance was approximately $308.6 million as of December 31, 2025.

In 2023, the City Council declined the option to purchase the water utility. The City's next water utility purchase option will be in 2028 with subsequent options every 5 years thereafter.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and investors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact: Finance Department, City of Peoria, 419 Fulton Street, Room 106, Peoria, Illinois 61602.

BASIC FINANCIAL STATEMENTS

CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION
DECEMBER 31, 2025

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total Primary Government	Peoria Civic Center Authority	Springdale Cemetery Management Authority
ASSETS					
Current Assets:					
Cash, Cash Equivalents, and Investments	$ 124,171,179	$ 18,274,098	$ 142,445,277	$ 11,769,631	$ 1,630,704
Cash Held in Escrow	123,671	-	123,671	-	-
Restricted Cash and Investments	-	-	-	12,986,857	18,316
Taxes Receivable, Net:					
Property Taxes	47,344,841	-	47,344,841	-	-
State Corporate Personal Property Replacement Taxes, Unrestricted	1,680,138	-	1,680,138	-	-
State Sales and Income Taxes	11,416,190	-	11,416,190	-	-
Home Rule Sales Taxes	9,964,513	-	9,964,513	-	-
Hotel, Restaurant, and Amusement Taxes	1,390,074	-	1,390,074	-	-
Utility Taxes	1,851,863	-	1,851,863	-	-
Governmental Grants and Reimbursements Receivable	8,509,770	63,763	8,573,533	452,829	300,991
Riverboat Gaming Revenue Receivable	284,520	-	284,520	-	-
Loans Receivable	112,458	-	112,458	-	-
Other Receivables, Net	2,668,574	5,091,491	7,760,065	1,377,522	3,910,927
Accrued Interest Receivable	8,600	-	8,600	39,209	-
Special Assessments Receivable	211,828	-	211,828	-	-
Leases Receivable	567,157	-	567,157	-	23,604
Due from Primary Government	-	-	-	205,218	-
Inventory and Prepaid Items	253,314	-	253,314	375,770	25,119
Total Current Assets	210,558,690	23,429,352	233,988,042	27,207,036	5,909,661
Noncurrent Assets:					
Cash, Cash Equivalents, and Investments Held for Capital Projects	9,486,751	-	9,486,751	-	-
Loans Receivable	1,274,492	-	1,274,492	-	-
Other Receivables, Net	-	-	-	602,001	-
Special Assessments Receivable	162,632	-	162,632	-	-
Leases Receivable	550,395	-	550,395	-	121,090
Due from Component Unit	4,000,000	-	4,000,000	-	-
Capital Assets:					
Not Depreciated:					
Land	25,751,290	-	25,751,290	10,247,918	65,604
Construction-in-Progress	1,623,196	-	1,623,196	553,116	-
Depreciated/Amortized:					
Infrastructure	644,612,549	49,582,786	694,195,335	-	-
Buildings and Land Improvements	139,108,662	789,832	139,898,494	187,909,891	2,428,695
Major Equipment and Vehicles	56,098,771	6,398,167	62,496,938	18,661,859	377,280
Media Assets	18,298,043	-	18,298,043	-	224,592
Right-to-Use Assets	1,711,490	-	1,711,490	-	-
Subscription Assets	6,808,386	-	6,808,386	-	64,179
Accumulated Depreciation and Amortization	(528,414,900)	(10,935,783)	(539,350,683)	(155,967,472)	(1,846,320)
Total Capital Assets	365,597,487	45,835,002	411,432,489	61,405,312	1,314,030
Total Noncurrent Assets	381,071,757	45,835,002	426,906,759	62,007,313	1,435,120
Total Assets	591,630,447	69,264,354	660,894,801	89,214,349	7,344,781
DEFERRED OUTFLOWS OF RESOURCES					
Pension Related Amounts	79,837,775	417,683	80,255,458	-	-
Other Postemployment Benefits Related Amounts	9,122,082	480,110	9,602,192	-	-
Deferred Charge on Refunding	1,814,893	-	1,814,893	-	-
Total Deferred Outflows of Resources	90,774,750	897,793	91,672,543	-	-

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION (CONTINUED)
DECEMBER 31, 2025

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total Primary Government	Peoria Civic Center Authority	Springdale Cemetery Management Authority
LIABILITIES					
Current Liabilities:					
Accounts and Claims Payable	$ 16,899,811	$ 1,655,384	$ 18,555,195	$ 2,032,383	$ 40,028
Accrued Payroll	2,638,569	106,960	2,745,529	-	-
Accrued Interest	254,788	-	254,788	-	-
Other Payables	-	-	-	919,519	1,434
Advance Ticket Sales	-	-	-	2,246,375	-
Claims and Losses Due and Payable	573,278	-	573,278	-	-
Estimated Payable for Claims and Losses Incurred but Not Reported	95,000	5,000	100,000	-	-
Unearned Revenue	6,557,276	11,234	6,568,510	1,323,587	276,619
Due to Primary Government	-	-	-	379,375	-
Retainage Payable	-	286,847	286,847	-	-
Accrued Compensated Absences	5,918,517	191,733	6,110,250	-	-
Bonds and Loans Payable	974,536	-	974,536	-	-
Lease Liability	360,580	-	360,580	-	-
Subscription Liability	1,614,164	-	1,614,164	-	12,206
Environmental Remediation Liability	7,921,362	-	7,921,362	-	-
Other Long-Term Obligations	143,716	-	143,716	-	-
Other Postemployment Benefits Liability	1,263,739	66,513	1,330,252	-	-
Total Current Liabilities	45,215,336	2,323,671	47,539,007	6,901,239	330,287
Noncurrent Liabilities:					
Unearned Revenue	-	-	-	909,792	-
Due to Primary Government	-	-	-	4,000,000	-
Accrued Compensated Absences	5,735,070	206,534	5,941,604	-	-
Bonds and Loans Payable, Net Bond Premium	141,816,405	2,223,693	144,040,098	-	-
Environmental Remediation Liability	300,639,216	-	300,639,216	-	-
Other Long-Term Obligations	51,469	-	51,469	-	-
Other Postemployment Benefits Liability	32,749,479	1,724,106	34,473,585	-	-
Net Pension Liability	371,225,152	302,158	371,527,310	-	-
Lease Liability	341,788	-	341,788	-	
Subscription Liability	1,731,547	-	1,731,547	-	39,427
Workers' Compensation Claims Payable	4,886,480	-	4,886,480	-	-
General Liability Claims Payable	634,306	-	634,306	-	-
Voluntary Separation Incentive Payable	26,162	-	26,162	-	-
Total Noncurrent Liabilities	859,837,074	4,456,491	864,293,565	4,909,792	39,427
Total Liabilities	905,052,410	6,780,162	911,832,572	11,811,031	369,714
DEFERRED INFLOWS OF RESOURCES					
Subsequent Year's Property Taxes	47,344,841	-	47,344,841	-	-
Pension Related Amounts	50,146,465	2,754	50,149,219	-	-
Other Postemployment Benefit Related Amounts	3,791,883	199,573	3,991,456	-	-
Lease Related Amounts	1,063,248	-	1,063,248	-	143,043
Total Deferred Inflows of Resources	102,346,437	202,327	102,548,764	-	143,043
NET POSITION					
Net Investment in Capital Assets	280,814,569	43,299,710	324,114,279	61,379,813	1,262,397
Restricted for:					
Debt Service	109,107	-	109,107	-	-
Employee Benefits	5,064,363	-	5,064,363	-	-
TIF Redevelopment	11,630,250	-	11,630,250	-	-
Education	102,375	-	102,375	-	-
Recreation	319,956	-	319,956	-	-
Tourism	326,889	-	326,889	-	-
Law Enforcement	939,883	-	939,883	-	-
Grants and Loans	1,932,088	-	1,932,088	-	-
Library Operations, $795,757 Nonexpendable	1,796,036	-	1,796,036	-	-
Landfill Operations	72,327	-	72,327	-	-
Capital Improvements and Equipment	37,828,587	-	37,828,587	12,986,857	-
Cemetery	-	-	-	-	198,605
Unrestricted	(665,930,080)	19,879,948	(646,050,132)	3,036,648	5,371,022
Total Net Position	$ (324,993,650)	$ 63,179,658	$ (261,813,992)	$ 77,403,318	$ 6,832,024

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental Activities:				
General Government	$ 17,704,610	$ 4,365,417	$ 541,260	$ -
Public Works	40,281,236	20,435,081	6,367,476	3,735,967
Community Development	10,638,562	50,815	3,500,382	-
Public Safety	135,869,557	6,060,785	10,325,209	-
Culture and Recreation	15,691,981	80,096	155,849	-
Interest and Other Fiscal Charges	4,813,584	-	-	-
Total Governmental Activities	224,999,530	30,992,194	20,890,176	3,735,967
Business-Type Activities:				
Storm Water Utility	10,684,148	14,402,041	121,377	-
Component Units				
Peoria Civic Center Authority	34,192,596	28,811,557	-	353,934
Springdale Cemetery Management Authority	1,064,261	307,913	4,073,497	195,967
Total Component Units	$ 35,256,857	$ 29,119,470	$ 4,073,497	$ 549,901
General Revenues				
Property Taxes				
State Corporate Personal Property Replacement Taxes, Unrestricted				
State Sales Taxes, Unrestricted				
State Income Tax Allocation, Unrestricted				
Home Rule Sales Taxes				
Special Service Area Sales Taxes				
Hotel, Restaurant, and Amusement Taxes				
Motor Fuel Taxes				
Riverboat Gaming Revenue				
Packaged Liquor Taxes				
Utility Taxes				
Subsidy from City of Peoria				
Interest/Investment Income (Expense)				
Other				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Total Net Position - Beginning of Year				
Total Net Position - End of Year				

See accompanying Notes to Basic Financial Statements.

Net Revenue (Expense) and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total Primary Government	Peoria Civic Center Authority	Springdale Cemetery Management Authority
$ (12,797,933)	$ -	$ (12,797,933)	$ -	$ -
(9,742,712)	-	(9,742,712)	-	-
(7,087,365)	-	(7,087,365)	-	-
(119,483,563)	-	(119,483,563)	-	-
(15,456,036)	-	(15,456,036)	-	-
(4,813,584)	-	(4,813,584)	-	-
(169,381,193)	-	(169,381,193)	-	-
-	3,839,270	3,839,270	-	-
-	-	-	(5,027,105)	-
-	-	-	-	3,513,116
-	-	-	(5,027,105)	3,513,116
43,727,628	-	43,727,628	-	-
10,408,869	-	10,408,869	-	-
34,253,626	-	34,253,626	-	-
20,491,845	-	20,491,845	-	-
35,592,085	-	35,592,085	-	-
445,011	-	445,011	-	-
13,045,753	-	13,045,753	-	-
6,737,269	-	6,737,269	-	-
3,008,767	-	3,008,767	-	-
972,995	-	972,995	-	-
10,525,722	-	10,525,722	-	-
-	-	-	2,138,220	460,990
7,070,682	1,023,168	8,093,850	1,004,126	22,603
5,749,848	-	5,749,848	-	149,970
869,016	(869,016)	-	-	-
192,899,116	154,152	193,053,268	3,142,346	633,563
23,517,923	3,993,422	27,511,345	(1,884,759)	4,146,679
(348,511,573)	59,186,236	(289,325,337)	79,288,077	2,685,345
$ (324,993,650)	$ 63,179,658	$ (261,813,992)	$ 77,403,318	$ 6,832,024

CITY OF PEORIA, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	General Fund	Police and Fire Pension Levy Fund	Peoria Public Library Fund	Capital Improvements Fund
ASSETS				
Cash, Cash Equivalents, and Investments	$ 61,456,855	$ 4,191,301	$ 7,146,588	$ 8,059,025
Cash Held in Escrow	-	-	-	-
Taxes Receivable:				
Property Taxes	-	19,902,569	11,117,065	3,532,274
State Corporate Personal Property Replacement Taxes, Unrestricted	518,802	-	482,250	-
State Sales and Income Taxes	11,360,348	-	-	-
Home Rule Sales Taxes	9,964,513	-	-	-
Hotel, Restaurant, and Amusement Taxes	1,376,673	-	-	-
Utility Taxes	1,226,570	-	-	625,293
Governmental Grants and Reimbursements Receivable	756,088	-	-	5,874,520
Riverboat Gaming Revenue Receivable	-	-	-	284,520
Loans Receivable	-	-	-	957,941
Other Receivables, Net	5,351,496	18	-	292,689
Accrued Interest Receivable	5,082	-	-	3,518
Special Assessments Receivable	-	-	-	374,460
Leases Receivable	497,104	-	-	-
Due from Other Funds	10,275,670	-	-	-
Inventory and Prepaid Items	253,314	-	-	-
Advances to Other Funds	5,620,688	-	-	-
Total Assets	$ 108,663,203	$ 24,093,888	$ 18,745,903	$ 20,004,240

See accompanying Notes to Basic Financial Statements.

TIF Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
$ 9,486,751	$ 43,073,891	$ 133,414,411
123,671	-	123,671
7,647,114	5,145,819	47,344,841
-	679,086	1,680,138
55,842	-	11,416,190
-	-	9,964,513
13,401	-	1,390,074
-	-	1,851,863
-	1,879,162	8,509,770
-	-	284,520
-	429,009	1,386,950
-	865,558	6,509,761
-	-	8,600
-	-	374,460
620,448	-	1,117,552
-	-	10,275,670
-	-	253,314
1,612,833	-	7,233,521
$ 19,560,060	$ 52,072,525	$ 243,139,819

CITY OF PEORIA, ILLINOIS
BALANCE SHEET (CONTINUED)
GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	General Fund	Police and Fire Pension Levy Fund	Peoria Public Library Fund	Capital Improvements Fund
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Liabilities:				
Accounts Payable	$ 3,289,407	$ 50	$ 584,563	$ 4,491,843
Accrued Payroll	2,485,714	-	125,214	3,704
Claims and Losses Due and Payable	573,278	-	-	-
Due to Other Funds	-	-	-	-
Unearned Revenue	4,952,473	-	186,981	1,381,248
Advances from Other Funds	2,813,933	-	-	-
Total Liabilities	14,114,805	50	896,758	5,876,795
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	-	19,902,569	11,117,065	3,532,274
Unavailable Revenue - Special Assessments	-	-	-	162,632
Unavailable Revenue - Intergovernmental and Loans	-	-	-	961,434
Unavailable Revenue - Other	4,411,076	-	-	44,804
Lease Related Amounts	463,294	-	-	-
Total Deferred Inflows of Resources	4,874,370	19,902,569	11,117,065	4,701,144
Fund Balance:				
Nonspendable:				
Inventory and Prepaid Items	253,314	-	-	-
Advances	5,620,688	-	-	-
Library Contributions	-	-	795,757	-
Restricted:				
Debt Service	-	-	-	363,895
Employee Benefits	-	4,191,269	-	-
TIF Redevelopment	-	-	-	-
Education	102,375	-	-	-
Recreation	319,956	-	-	-
Tourism	-	-	-	-
Law Enforcement	808,467	-	-	131,416
Grants and Loans	-	-	-	444,238
Library Operations	-	-	1,000,279	-
Landfill Operations	-	-	-	-
Capital Improvements and Equipment	2,113,127	-	4,127,453	-
Assigned:				
Debt Service	7,571,544	-	-	-
Capital Improvements and Equipment	-	-	808,591	8,486,752
Other Postemployment Benefits	29,568,145	-	-	-
Unassigned	43,316,412	-	-	-
Total Fund Balance	89,674,028	4,191,269	6,732,080	9,426,301
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 108,663,203	$ 24,093,888	$ 18,745,903	$ 20,004,240

See accompanying Notes to Basic Financial Statements.

TIF Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
$ 263,024	$ 7,617,082	$ 16,245,969
2,029	21,908	2,638,569
-	-	573,278
1,779,338	5,970,648	7,749,986
-	36,574	6,557,276
-	4,419,588	7,233,521
2,044,391	18,065,800	40,998,599
7,647,114	5,145,819	47,344,841
-	-	162,632
-	612,827	1,574,261
-	2,050	4,457,930
599,954	-	1,063,248
8,247,068	5,760,696	54,602,912
-	-	253,314
-	-	5,620,688
-	-	795,757
-	-	363,895
-	873,094	5,064,363
11,630,250	-	11,630,250
-	-	102,375
-	-	319,956
-	326,889	326,889
-	-	939,883
-	872,973	1,317,211
-	-	1,000,279
-	72,327	72,327
-	30,419,137	36,659,717
-	-	7,571,544
-	-	9,295,343
-	-	29,568,145
(2,361,649)	(4,318,391)	36,636,372
9,268,601	28,246,029	147,538,308
$ 19,560,060	$ 52,072,525	$ 243,139,819

CITY OF PEORIA, ILLINOIS
RECONCILIATION OF TOTAL FUND BALANCES OF GOVERNMENTAL FUNDS
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2025

Total Fund Balances of Governmental Funds	$ 147,538,308
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	365,597,487
Receivables are reported as a deferred inflow of resources in the governmental funds if they are not available for use in the current period.	
Unavailable Revenue - Intergovernmental and Loans	1,574,261
Unavailable Revenue - Other	4,457,930
Special assessments receivable are reported as a deferred inflow of resources in the governmental funds if they are not available for use in the current period.	162,632
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Bond Premiums	(4,321,249)
Interest Payable on Debt is not Reported in the Funds if Payments are Due Subsequent to Reporting Date	(254,788)
Other Postemployment Benefits Liability	(34,013,218)
Net Pension Liability	(371,225,152)
Workers' Compensation Claims Payable	(4,886,480)
General Liability Claims Payable	(634,306)
Voluntary Separation Incentive Payable	(26,162)
Accrued Compensated Absences	(11,653,587)
Bonds and Loans Payable	(138,469,692)
Lease Liability	(702,368)
Subscription Liability	(3,345,711)
Environmental Remediation Liability	(308,560,578)
Landfill Closure and Postclosure Care Costs	(195,185)
Certain deferred outflows of resources and deferred inflows of resources are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Deferred Outflows of Resources, Pension Related	79,837,775
Deferred Outflows of Resources, OPEB Related	9,122,082
Deferred Outflows of Resources, Charges on Refunding	1,814,893
Deferred Inflows of Resources, Pension Related	(50,146,465)
Deferred Inflows of Resources, OPEB Related	(3,791,883)
The Internal Service Fund is used by management to charge the costs of self-funding the City's health insurance benefit plans. A portion of the assets and liabilities of the Internal Service Fund are included in governmental activities in the statement of net position.	(2,872,194)
Net Position of Governmental Activities	$ (324,993,650)

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2025

	General Fund	Police and Fire Pension Levy Fund	Peoria Public Library Fund	Capital Improvements Fund
REVENUES				
Property Taxes	$ 338,846	$ 18,374,516	$ 10,432,234	$ 3,402,490
State Corporate Personal Property Replacement Taxes, Unrestricted	518,802	8,728,731	482,250	-
State Sales Taxes, Unrestricted	33,968,269	-	-	-
State Income Tax Allocation, Unrestricted	20,491,845	-	-	-
Home Rule Sales Taxes	35,592,085	-	-	-
Special Service Area Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	11,393,839	-	-	-
Motor Fuel Taxes	-	-	-	1,554,710
Riverboat Gaming Revenue	-	-	-	3,008,767
Packaged Liquor Taxes	972,995	-	-	-
Utility Taxes	6,729,951	-	-	3,795,771
Governmental Grants and Reimbursements	4,369,231	-	155,849	13,197,432
Licenses and Permits	3,711,408	-	-	-
Service Charges/Fines/Fees	8,430,185	7,599	80,096	5,633
Loan Repayment	-	-	-	50,860
Rental	482,868	-	-	-
Interest	3,482,312	154,736	265,335	703,980
Other	3,427,893	-	82,119	703,028
Total Revenues	133,910,529	27,265,582	11,497,883	26,422,671
EXPENDITURES				
Current:				
General Government	12,247,867	-	-	2,284,823
Public Works	15,591,411	-	-	2,852,245
Community Development	5,488,921	-	-	2,481,379
Public Safety	69,827,738	36,178,509	-	1,433,825
Culture and Recreation	8,161,524	-	7,622,885	-
Capital Outlay	2,835,110	-	-	27,605,066
Debt Service:				
Principal	7,115,406	-	2,275,000	4,094,800
Interest and Other Fiscal Charges	1,826,676	-	383,475	1,081,523
Total Expenditures	123,094,653	36,178,509	10,281,360	41,833,661
Excess (Deficiency) of Revenues Over Expenditures	10,815,876	(8,912,927)	1,216,523	(15,410,990)
OTHER FINANCING SOURCES (USES)				
Issuance of Other Debt	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	16,155
Issuance of SBITAs	1,359,268	-	-	-
Transfers In	695,000	9,075,262	-	1,190,243
Transfers Out	(10,299,253)	-	(737,474)	(25,000)
Total Other Financing Sources (Uses)	(8,244,985)	9,075,262	(737,474)	1,181,398
Net Change in Fund Balance	2,570,891	162,335	479,049	(14,229,592)
Fund Balance - Beginning of Year	87,103,137	4,028,934	6,253,031	23,655,893
Fund Balance - End of Year	$ 89,674,028	$ 4,191,269	$ 6,732,080	$ 9,426,301

See accompanying Notes to Basic Financial Statements.

TIF Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
$ 6,227,678	$ 4,951,864	$ 43,727,628
-	679,086	10,408,869
285,357	-	34,253,626
-	-	20,491,845
-	-	35,592,085
-	445,011	445,011
743,404	908,510	13,045,753
-	5,182,559	6,737,269
-	-	3,008,767
-	-	972,995
-	-	10,525,722
-	3,167,664	20,890,176
-	-	3,711,408
-	19,054,157	27,577,670
-	66,869	117,729
1,149,669	-	1,632,537
602,873	1,861,446	7,070,682
-	2,028	4,215,068
9,008,981	36,319,194	244,424,840
3,238,304	2,157,072	19,928,066
1,630,672	13,254,887	33,329,215
1,109,556	3,470,812	12,550,668
-	1,849,520	109,289,592
-	688,410	16,472,819
3,796,775	17,623,516	51,860,467
1,392,166	3,352,374	18,229,746
877,768	1,458,537	5,627,979
12,045,241	43,855,128	267,288,552
(3,036,260)	(7,535,934)	(22,863,712)
-	4,130,339	4,130,339
-	-	16,155
-	-	1,359,268
33,748	971,490	11,965,743
-	(35,000)	(11,096,727)
33,748	5,066,829	6,374,778
(3,002,512)	(2,469,105)	(16,488,934)
12,271,113	30,715,134	164,027,242
$ 9,268,601	$ 28,246,029	$ 147,538,308

CITY OF PEORIA, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

Net Change in Fund Balances of Governmental Funds			$ (16,488,934)
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which depreciation/ amortization exceeded capital outlays in the current period:			
Capital Outlay	$ 51,860,467		
Depreciation and Amortization Expense	(28,707,112)		
Donated Assets	3,888,713		27,042,068
The net effect of various miscellaneous transactions involving capital assets is to decrease net position:			
Proceeds from Sale of Capital Assets	(16,155)		
Net Loss on Disposal of Capital Assets	(1,210,324)		(1,226,479)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds:			
Intergovernmental and Loans			(207,338)
Other			(449,630)
Portions of receivables are not considered current financial resources and, therefore, portions of payments are not recognized as revenues for the governmental funds. The net effect of these transactions is as follows:			
Net Change in Long-Term Special Assessment Receivable			(8,147)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:			
Debt Issued:			
Other Debt	(4,130,339)		
Lease and Subscription Liabilities	(1,359,268)		
Principal Repayments:			
General Obligation Bonds	14,087,166		
Other Debt	1,730,948		
Lease and Subscription Liabilities	2,411,632		
Amortization of Bond Premium	1,453,041		
Net Change in Deferred Charge on Refunding	(531,548)		13,661,632
Governmental funds report pension contributions as expenditures when made. However, in the statement of activities, pension expense is the cost of benefits earned, adjusted for member contributions, the recognition of changes in deferred outflows and inflows of resources related to pensions, and the investment experience.			
Pension Contributions	37,973,794		
Pension Expense	(35,341,018)		2,632,776
Governmental funds report OPEB contributions as expenditures when made. However, in the statement of activities, OPEB expense is the cost of benefits earned, adjusted for the recognition of changes in deferred outflows and inflows of resources related to OPEB.			
OPEB Payments	1,263,739		
OPEB Expense	(1,755,372)		(491,633)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:			
Change in:			
Accrued Compensated Absences	(4,812,936)		
Environmental Remediation Liability	9,554,931		
Accrued Interest	(107,098)		
Landfill Closure and Postclosure Care Costs	37,234		
Workers' Compensation Claims Payable	(1,318,891)		
General Liability Claims Payable	(539,514)		
Voluntary Separation Incentive Payable	18,304		2,832,030
The Internal Service Fund is used by management to charge the costs of self-funding the City's health insurance benefit plans. A portion of the activity of the Internal Service Fund is included in governmental activities in the statement of net position.			(3,778,422)
Change in Net Position of Governmental Activities			$ 23,517,923

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2025

	Business-Type Activities	Governmental Activities
	Storm Water Utility Fund	Internal Service Fund
ASSETS		
Current Assets:		
Cash and Cash Equivalents	$ 18,261,281	$ 256,336
Governmental Grants and Reimbursements Receivable	63,763	6,596
Other Receivables, Net	5,083,132	160,576
Total Current Assets	23,408,176	423,508
Noncurrent Assets:		
Capital Assets:		
Depreciated:		
Infrastructure	49,582,786	-
Buildings	789,832	-
Major Equipment and Vehicles	6,398,167	-
Accumulated Depreciation	(10,935,783)	-
Total Noncurrent Assets	45,835,002	-
Total Assets	69,243,178	423,508
DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Amounts	417,683	-
Other Postemployment Benefits Related Amounts	480,110	-
Total Deferred Outflows of Resources	897,793	-

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2025

	Business-Type Activities	Governmental Activities
	Storm Water Utility Fund	Internal Service Fund
LIABILITIES		
Current Liabilities:		
Accounts and Claims Payable	$ 1,620,973	$ 676,683
Accrued Payroll	106,960	3,799
Due to Other Funds		2,525,684
Unearned Revenue	11,234	7,771
Retainage Payable	286,847	-
Estimated Payable for Claims and Losses Incurred but not Reported	-	100,000
Accrued Compensated Absences	191,733	-
Other Postemployment Benefits Liability	66,513	-
Total Current Liabilities	2,284,260	3,313,937
Long-Term Liabilities:		
Accrued Compensated Absences	206,534	-
Bonds and Loans Payable, Net Bond Premium	2,223,693	-
Other Postemployment Benefits Liability	1,724,106	-
Net Pension Liability	302,158	-
Total Long-Term Liabilities	4,456,491	-
Total Liabilities	6,740,751	3,313,937
DEFERRED INFLOWS OF RESOURCES		
Pension Related Amounts	2,754	-
Other Postemployment Benefits Related Amounts	199,573	-
Total Deferred Inflows of Resources	202,327	-
NET POSITION		
Net Investment in Capital Assets	43,299,710	-
Unrestricted	19,898,183	(2,890,429)
Total Net Position	$ 63,197,893	$ (2,890,429)
Net Position of Enterprise Fund	$ 63,197,893	
Amounts reported for business-type activities in the statement of net position are different because an internal service fund is used by management to charge the cost of certain services to individual funds. A portion of the balances of the internal service fund are included in business-type activities in the statement of net position.	(18,235)	
Net Position of Business-Type Activities	$ 63,179,658	

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2025

	Business-Type Activities	Governmental Activities
	Storm Water Utility Fund	Internal Service Fund
OPERATING REVENUES		
Charges for Services	$ 14,402,041	$ 15,805,876
Governmental Grants and Reimbursements	121,377	18,833
Miscellaneous	-	844,224
Total Operating Revenues	14,523,418	16,668,933
OPERATING EXPENSES		
Personnel	3,345,133	-
Contractual	3,705,579	-
Supplies	1,126,879	-
Depreciation	1,890,627	-
Insurance Claims	-	21,065,727
Total Operating Expenses	10,068,218	21,065,727
OPERATING INCOME (LOSS)	4,455,200	(4,396,794)
NONOPERATING REVENUES (EXPENSES)		
Interest	1,095,287	2,441
Interest Expense, Fiscal Charges, and Amortization	(72,119)	-
Total Nonoperating Revenues (Expenses)	1,023,168	2,441
INCOME (LOSS) BEFORE TRANSFERS	5,478,368	(4,394,353)
TRANSFERS		
Transfers In	-	550,000
Transfers Out	(1,419,016)	-
Net Transfers	(1,419,016)	550,000
CHANGE IN NET POSITION	4,059,352	(3,844,353)
Total Net Position - Beginning of Year	59,138,541	953,924
Total Net Position - End of Year	$ 63,197,893	$ (2,890,429)
Change in Net Position of Enterprise Fund	$ 4,059,352	
Amounts reported for business-type activities in the statement of activities are different because an internal service fund is used by management to charge the cost of certain services to individual funds. A portion of the activity of the internal service fund is included in business-type activities in the statement of activities.	(65,930)	
Change in Net Position of Business-Type Activities	$ 3,993,422	

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2025

	Business-Type Activities	Governmental Activities
	Storm Water Utility Fund	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Users	$ 15,057,127	$ -
Cash Received from Employees and Employer	-	15,794,748
Cash Received from Other Operating Revenue	-	856,461
Cash Paid to Suppliers	(4,865,439)	-
Cash Paid to Employees	(3,169,822)	-
Cash Paid for Claims	-	(20,934,138)
Net Cash Provided (Used) by Operating Activities	7,021,866	(4,282,929)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Received (Paid) from (to) Other Funds	(1,419,016)	3,075,684
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Paid on Bonds Payable	(140,000)	-
Interest and Fiscal Charges Paid on Bonds Payable	(81,944)	-
Purchase of Capital Assets	(15,300,840)	-
Net Cash Used by Capital and Related Financing Activities	(15,522,784)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	1,095,287	2,441
NET DECREASE IN CASH AND CASH EQUIVALENTS	(8,824,647)	(1,204,804)
Cash and Cash Equivalents - Beginning of Year	27,085,928	1,461,140
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 18,261,281	$ 256,336
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	$ 4,455,200	$ (4,396,794)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	1,890,627	-
Effect of Changes in Assets, Deferred Outflows, Liabilities, and Deferred Inflows:		
Governmental Grants and Reimbursements Receivable	(11,845)	(6,596)
Other Receivables, Net	550,109	(9,498)
Accounts and Claims Payable	(32,980)	131,589
Accrued Payroll	21,072	-
Unearned Revenue	(4,555)	(1,630)
Accrued Compensated Absences	91,729	-
Other Postemployment Benefits Liability and Related Deferrals	534,265	-
Net Pension Liability and Related Deferrals	(471,756)	-
Net Cash Provided (Used) by Operating Activities	$ 7,021,866	$ (4,282,929)
SUPPLEMENTAL DISCLOSURE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Retainage and Capital Asset Purchases Included in Accounts Payable	$ 976,683	$ -

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
DECEMBER 31, 2025

ASSETS	
Cash and Cash Equivalents	$ 10,559,807
Receivables:	
Plan Members' Contributions	96,544
Other Assets	20,178
Investments Held in Illinois Police Officers' and Firemen's Pension Investment Funds	468,167,647
Total Assets	478,844,176
LIABILITIES	
Accounts Payable	17,743
FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS	$ 478,826,433

See accompanying Notes to Basic Financial Statements.

CITY OF PEORIA, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
YEAR ENDED DECEMBER 31, 2025

ADDITIONS	
Contributions:	
Plan Members' Contributions	$ 3,996,072
Employer Contributions	36,178,509
Total Contributions	40,174,581
Investment Income:	
Net Appreciation in Fair Value of Investments	65,503,754
Dividends	2,296,671
Interest	3,149,004
Total Investment Income	70,949,429
Less: Investment Expenses	(593,981)
Net Investment Income	70,355,448
Total Additions	110,530,029
DEDUCTIONS	
Benefits Paid	44,000,112
Administrative Expenses	340,124
Total Deductions	44,340,236
NET INCREASE	66,189,793
FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS	
Beginning of Year	412,636,640
End of Year	$ 478,826,433

See accompanying Notes to Basic Financial Statements.

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

A. Financial Reporting Entity

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

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

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

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

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

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

A. Financial Reporting Entity (Continued)

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

1. Blended Component Units

Police and Firemen's Pension Funds of Peoria

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

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

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

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

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

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

Peoria Foreign Fire Insurance Board

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

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

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

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

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

A. Financial Reporting Entity (Continued)

1. Blended Component Units (Continued)

Peoria Foreign Fire Insurance Board (Continued)

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

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

2. Discretely Presented Component Units

Peoria Civic Center Authority of Peoria, Illinois

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

The intergovernmental agreement between the City and the Civic Center titled "2016 Intergovernmental Agreement Between the City of Peoria and the Peoria Civic Center Authority," establishes a consistent mechanism for a flow of funds from the City to the Civic Center in order to provide funding for operations and capital improvements. This is accomplished by allocating hotel, restaurant, and amusement (HRA) taxes levied by the City to the Civic Center in a stipulated formula. Under this agreement, the City has the responsibility to fund deficits of the Civic Center. The City also appoints a voting majority of the Civic Center's governing body. Therefore, the Civic Center is reported as a component unit of the City.

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

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

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

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

A. Financial Reporting Entity (Continued)

2. Discretely Presented Component Units (Continued)

Springdale Cemetery Management Authority

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

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

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

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

3. Other Appointments

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

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

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

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

C. Measurement Focus, Basis of Accounting, and Basis of Presentation

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within approximately 90 days of the end of the current fiscal period, except for property taxes, which must be collected within 60 days to be considered available. Other taxes, riverboat gaming revenue, grant revenue, certain charges for services, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period.

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

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

Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, pension, OPEB, and landfill are recorded only when payment is due.

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

1. Governmental Funds

Governmental funds are those through which governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable resources and the related liabilities are accounted for through governmental funds. The City reports the following major governmental funds:

General Fund

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

Police and Fire Pension Levy Fund

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

Peoria Public Library Fund

This special revenue fund is used to account for the revenue sources restricted to activities of the Peoria Public Library, which primarily consist of property taxes and corporate personal property replacement taxes.

Capital Improvements Fund

This capital projects fund is used to account for revenue sources restricted to acquisition and improvement of land, buildings, equipment, and infrastructure.

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

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

1. Governmental Funds (Continued)

TIF Project Fund

This capital projects fund is used to account for tax increment financing revenues restricted for capital improvements.

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

Special Revenue Funds

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

2. Proprietary Funds

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

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

Storm Water Utility Fund

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

Internal Service Fund

The Healthcare Fund was established to account for the activities of the City's self-insured health plan provided for its employees and retirees.

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

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

3. Fiduciary Funds

Fiduciary funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

Pension Trust Funds

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

D. Summary of Significant Accounting Policies

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

1. Cash, Cash Equivalents, and Investments

The City considers all liquid investments with a maturity date of three months or less when purchased to be cash equivalents.

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

2. Receivables

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

3. Inventories and Prepaids

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

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

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

D. Summary of Significant Accounting Policies (Continued)

4. Capital Assets

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

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

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

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

Land Improvements	15 Years
Buildings	15 to 40 Years
Machinery and Equipment	3 to 10 Years
Vehicles	5 to 7 Years
Media	10 Years
Infrastructure	15 to 40 Years
Right-to-Use Assets	Varies based on Term
Subscription Assets	Varies based on Term

Right-to-use assets and subscription assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

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

D. Summary of Significant Accounting Policies (Continued)

5. Deferred Outflows of Resources

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

6. Deferred Inflows of Resources

In addition to liabilities, the statement of net position and balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report unavailable revenues from three sources: special assessments, intergovernmental and loans, and other. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The City also has deferred inflows of resources related to revenue recognition of property taxes. This occurs because property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year. In the City's fund and government-wide statements, the property tax revenues are shown as a deferred inflow of resources. Also, the unamortized portion of the difference between the expected and actual experience, change in assumptions, and economic demographics related to pensions and OPEB are recorded in the government-wide statements as a deferred inflow of resources. The City also has deferred inflows of resources related to leases receivable which are recorded in the current year, but the revenue will largely be recorded in a subsequent year to which it relates.

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

D. Summary of Significant Accounting Policies (Continued)

7. Interfund Transactions

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

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

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

8. Noncurrent Liabilities

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

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

9. Compensated Absences – Primary Government

It is the City's policy to permit employees to accumulate earned but unused vacation and vested sick pay benefits. Sick pay benefits vest based on longevity of the employee. Vacation and sick pay benefits are accrued in the government-wide and proprietary fund financial statements when incurred and when they are more likely than not to be used for time off or settled in cash. 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.

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

D. Summary of Significant Accounting Policies (Continued)

10. Pensions

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

11. Leases and Subscription-Based Information Technology Arrangements (SBITAs)

The City acts as a lessor to other entities under long-term, noncancelable lease agreements and recognizes leases receivable and deferred inflows of resources in governmental activities for the government-wide financial statements and in the General Fund and TIF Project Fund for the fund financial statements.

At the commencement of a lease, the City initially measures the leases receivable at the present value of payments expected to be received during the lease term. Subsequently, the leases receivable are reduced by the principal portion of lease payments received. The deferred inflows of resources are initially measured as the initial amount of the leases receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflows of resources are recognized as revenue over the lease term.

The City acts as a lessee under long-term, noncancelable lease agreements and subscription-based information technology arrangements (SBITAs) and recognizes right-to-use/subscription assets, accumulated amortization, amortization expense, and lease/subscription liabilities in governmental activities for the government-wide financial statements.

At the commencement of a lease or SBITA, the City initially measures the lease/subscription liability at the present value of payments expected to be made during the term. Subsequently, the lease/subscription liability are reduced by the principal portion of payments made. The right-to-use/subscription asset is initially measured as the initial amount of the lease/subscription liability and is subsequently amortized over the term.

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

D. Summary of Significant Accounting Policies (Continued)

12. Budgetary Data – Primary Government

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

The legal level of control is the fund level. Transfers of budgeted line items within funds can be approved by the Comptroller. Budget increases by means of an emergency or supplemental appropriation require proceedings and approval of the City Council, in the same manner as the original budget. The original budget and final budgets are both reflected in the schedules of revenues, expenditures, and changes in fund balance – budget and actual in the required supplementary information and supplementary information. For the year ended December 31, 2025, the General Fund, Peoria Public Library Fund, Motor Fuel Tax Fund, Refuse Collection Fund, Westlake Special Service Area Fund, FICA/Medicare Fund, and Tourism Reserve Fund had excess of actual expenditures over final budget. All unencumbered appropriations lapse at year-end.

13. Encumbrances – Primary Government

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

The City had encumbrances of $3,969,872 in the General Fund, $65,000 in the Peoria Public Library Fund, $18,565,847 in the Capital Improvements Fund, $3,425,662 in the TIF Project Fund, and $17,894,986 in the nonmajor governmental funds as of December 31, 2025.

14. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, 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 during the reporting period. Actual results could differ from those estimates.

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

D. Summary of Significant Accounting Policies (Continued)

15. Fund Balance

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

Nonspendable

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

Restricted

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

Committed

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

Assigned

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

Unassigned

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

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

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

D. Summary of Significant Accounting Policies (Continued)

16. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation and amortization, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets and retainage payable as of December 31, 2025. Net investment in capital assets excludes unspent debt proceeds. At December 31, 2025, the City did not have any unspent debt proceeds in either the governmental or business-type activities. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

NOTE 2 DEPOSITS AND INVESTMENTS

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

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

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

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

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

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

As of December 31, 2025, the City had the following cash and investments:

Cash, Cash Equivalents, and Investments	$ 151,932,028
Cash Held in Escrow	123,671
Total	$ 152,055,699

Deposits	$ 2,095,288
Nonnegotiable Certificates of Deposit	456,096
Insured Cash Sweep	7,798,040
Illinois Funds	19,842,630
IPRIME	121,739,974
Cash Held in Escrow	123,671
Total	$ 152,055,699

1. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits the City's investments to maturities of three years from the date of purchase. Reserve or capital improvement project monies are limited to maturities of five years. As of December 31, 2025, the City had the following investment maturities:

		Investment Maturities (In Years)	
	Cost	Less than 1	1+
Illinois Funds	$ 19,842,630	$ 19,842,630	$ -
IPRIME	121,739,974	106,063,525	15,676,449
Total	$ 141,582,604	$ 125,906,155	$ 15,676,449

2. Fair Value Measurements

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

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

2. Fair Value Measurements (Continued)

Illinois Funds – The fair value of the City's position in this fund is equal to the value of the City's fund shares. The portfolio is regulated by oversight of the Treasurer of the state of Illinois and private rating agencies. The portfolio has an AAAmmf rating from Fitch. The assets of the fund are mainly invested in securities issued by the United States government or agencies related to the United States. Assets of the fund not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year. The carrying amount of these deposits at December 31, 2025 was $19,842,630.

IPRIME – Illinois Public Reserves Investment Management Trust (IPRIME) is an investment pool for municipal treasurers acting on behalf of counties, townships, cities, towns, villages, libraries, park districts, water supply districts, fire protection districts, sanitary districts, housing authorities, and other municipal subdivisions of the state of Illinois. IPRIME is rated AAAm by Standard & Poor's and is comprised of investments having a maximum remaining maturity of one year (except U.S. government obligations that may have remaining maturities of up to three years). All investments are measured at amortized cost, which approximates fair value. There are no restrictions or limitations on withdrawals. The carrying amount of these deposits at December 31, 2025 was $121,739,974.

3. Custodial Credit Risk

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

For deposits, custodial credit risk is the potential for a financial institution or counterparty to fail such that the City would not be able to recover the value of deposits or collateral securities that are in the possession of an outside party. As of December 31, 2025, $64,656 of the City's bank balances were exposed to custodial credit risk and uninsured. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

4. Concentration of Credit Risk

Concentration risk is the risk associated with having more than 5% of investments in any issuer, other than the U.S. government. With the exception of U.S. Treasury securities and authorized pools, the City's policy requires that not more than 25% of the City's total investment portfolio be invested in a single security type or with a single financial institution. The City's investments are not subject to concentration of credit risk.

5. Credit Risk

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

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

Investment Type	Fitch	Balance
Illinois Funds	AAAmmf	$ 19,842,630
IPRIME	AAAm	$ 121,739,974

B. Deposits and Investments – Pension Trust Funds

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

1. Police Pension Fund

Illinois Police Officers' Pension Investment Fund

The Illinois Police Officers' Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610 and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds as defined in 40 ILCS 5/ 22B-105. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory.

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

1. Police Pension Fund (Continued)

Deposits with Financial Institutions

The Plan retains all its available cash with one financial institution and investments in money market mutual funds. Flow-through FDIC insurance is available for the Plan's deposits with financial institutions. Money market mutual funds are covered by the Securities Investor Protection Corporation (SIPC). Available cash is determined to be the amount which is required for the current expenditures of the Plan. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Plan. The Plan does not currently have a cash management policy in place.

Custodial Credit Risk

Custodial credit risk for deposits with financial institutions is the risk that, in the event of bank failure, the Plan's deposits may not be returned to it. The Plan's investment policy does not address custodial credit risk for deposits with financial institutions. The Plan's past practice is for all deposits to be guaranteed by the U.S. government, insured by the Federal Deposit Insurance Corporation (FDIC), or to be fully collateralized with securities held by the Plan or its agent in the Plan's name or by its counterparty's trust department or agent in the Plan's name. The money market mutual funds are not subject to custodial credit risk.

Investments

Investments of the Plan are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual report. For additional information on IPOPIF's investments, please refer to their annual report. A copy of that report can be obtained from IPOPIF at 456 Fulton Street, Suite 402, Peoria, IL 61602 or at www.ipopif.org.

Fair Value Measurement

The Plan categorizes 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; and Level 3 inputs are significant unobservable inputs. The Plan held no investments subject to fair value measurement at December 31, 2025.

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

1. Police Pension Fund (Continued)

Net Asset Value

The Net Asset Value (NAV) of the Plan's pooled investment in IPOPIF was $262,336,306 at December 31, 2025. The pooled investments consist of the investments as noted in the target allocation table in Note 9. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2025.

The Plan may redeem shares with a seven-calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven-calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Policy

IPOPIF's investment policy was originally adopted by the Board of Trustees on December 17, 2021. IPOPIF has the authority to invest trust fund assets in any type of security object to the requirements and restrictions set forth in the Illinois Pension Code and is not restricted by the Pension Code sections that pertain exclusively to Article 3 participating police pension funds. IPOPIF shall not be subject to the provisions of the Illinois Pension Code including, but not limited to, utilization of emerging investment managers and utilization of businesses owned by minorities, women, and person with disabilities.

Investment Rate of Return

For the year ended December 31, 2025, the annual money weighted rate of return on pension Plan investments, net of pension Plan investment expense, was 17.51%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

2. Firemen's Pension Fund

Illinois Firefighters' Pension Investment Fund

The Illinois Firefighters Officers' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighters pension funds. IFPIF was created by Public Act 101-0610 and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds as defined in 40 ILCS 5/ 22B-105. Participation in IFPIF by Illinois suburban and downstate firefighters pension funds is mandatory.

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

2. Firemen's Pension Fund (Continued)

Deposits with Financial Institutions

The Plan retains all of its available cash with two financial institutions. Available cash is determined to be the amount which is required for the current expenditures of the Plan. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Plan. The Plan has adopted a cash management policy stating that it must keep a minimum four months' worth of benefits and costs in its local banking institution for the payment of benefits and monthly costs and fees.

Custodial Credit Risk

Custodial credit risk for deposits with financial institutions is the risk that, in the event of bank failure, the Plan's deposits may not be returned to it. The Plan's investment policy related to this risk provides that all deposits, certificates of deposit investments, and repurchase of agreements be guaranteed at 110% of market value of the funds secured, with the collateral held by an independent third party.

Investments

Investments of the Plan are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual report. A copy of that report can be obtained from IFPIF at 1919 S. Highland Avenue, Suite 237, Lombard, IL 60148 or at www.ifpif.org.

Fair Value Measurement

The Plan categorizes 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; and Level 3 inputs are significant unobservable inputs. The Plan held no investments subject to fair value measurement at December 31, 2025.

Net Asset Value

The Net Asset Value (NAV) of the Plan's pooled investment in IFPIF was $205,831,341 at December 31, 2025. The pooled investments consist of the investments as noted in the target allocation table in Note 9. Investments in IFPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2025. The Plan may redeem shares with a seven-calendar day notice. IFPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven-calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IFPIF.

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

2. Firemen's Pension Fund (Continued)

Investment Policy

IFPIF's investment policy was originally adopted by the Board of Trustees on December 17, 2021. IFPIF has the authority to invest trust fund assets in any type of security subject to the requirements and restrictions set forth in the Illinois Pension Code and is not restricted by the Pension Code sections that pertain exclusively to the Article 3 participating firefighter pension funds. IFPIF shall be subject to the provisions of the Illinois Pension Code including, but not limited to, utilization of emerging investment managers and utilization of businesses owned by minorities, women, and persons with disabilities.

Investment Rate of Return

For the year ending December 31, 2025, the annual money weighted rate of return on pension Plan investments, net of pension Plan investment expense, was 16.83%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

C. Deposits and Investments – Discretely Presented Component Units

1. Peoria Civic Center Authority of Peoria, Illinois

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

Custodial Credit Risk – Deposits

The Civic Center does not have a deposit policy for custodial credit risk. As of August 31, 2025, $11,962,513 of the Civic Center's carrying amount of $11,740,558 was exposed to custodial credit risk.

Reconciliation to statement of net position:

	Carrying Amount
Cash on Hand	$ 29,073
Demand Deposits, Market Accounts, and iPRIME	24,727,415
Total	$ 24,756,488

2. Springdale Cemetery Management Authority

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

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

2. Springdale Cemetery Management Authority (Continued)

Custodial Credit Risk – Deposits

The Authority does not have a custodial credit risk policy. As of December 31, 2025, excluding its discretely presented component unit, the carrying amount of the Authority's deposits (including checking and savings) was $380,844 and the bank balance was $382,675. The Authority also had cash on hand of $358. As of December 31, 2025, $-0- was uninsured and uncollateralized.

Investments

The Authority's (excluding Springdale Historic Preservation Foundation) investment balances were as follows at December 31:

	2025	
	Fair Value	Less than One Year
Mutual Funds and Exchange Traded Funds	$ 127,923	$ 127,923
Fixed Income Securities	419,280	419,280
Total Mutual Funds and Exchange	$ 547,203	$ 547,203

	2024	
	Fair Value	Less than One Year
Mutual Funds and Exchange Traded Funds	$ 360,550	$ 360,550

***These investment securities were not rated by a nationally recognized statistical ratings organization at December 31, 2025 and 2024.

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

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

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

2. Springdale Cemetery Management Authority (Continued)

Investments (Continued)

The Authority has the following recurring fair value measurements:

Traded Funds of $127,923 and $360,550 at December 31, 2025 and 2024, respectively, are valued using quoted market prices (Level 1 inputs).

Fixed Income Funds of $419,280 at December 31, 2025 are valued using other observable inputs (Level 2 inputs).

Interest Rate Risk

The Authority does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The Authority's investments in mutual funds are not exposed to interest rate risk.

Credit Risk

The Authority does not have an investment policy that limits investment ratings as a means of managing its exposure to losses arising from credit risk. The Authority's investments in mutual funds are not exposed to credit risk.

Custodial Credit Risk

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

Concentration Risk

The Authority does not have a concentration risk policy. The Authority's investments in mutual funds are not exposed to concentration risk.

NOTE 3 PROPERTY TAXES

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

Property taxes are recognized as a receivable in the period in which the City has an enforceable lien on the property. However, recognition of the revenue in the governmental funds is deferred until the period for which the property taxes are levied and budgeted for and/or are available. Property tax revenue recorded in the governmental funds by the City for the year ended December 31, 2025 represents installments of the 2024 property taxes which were received during 2025.

NOTE 3 PROPERTY TAXES (CONTINUED)

The amount of the property tax receivable unavailable at year-end represents the tax levied in 2025 for which an enforceable lien exists as of January 1, but is levied for the 2026 budget and will be collected from taxpayers in June and September 2026.

NOTE 4 LONG-TERM LIABILITIES – PRIMARY GOVERNMENT

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

Issue	Amount Issued	Outstanding December 31, 2025
2015B general obligation refunding bonds issued to currently advance refund a portion of the City's outstanding general obligation bonds, series 2007A due January 1 2017-2027 and to pay the cost of issuing the 2015B Bonds; interest at 3.00% to 5.00%	$ 12,060,000	$ 1,365,000
2015C taxable general obligation bonds issued currently to pay the cost of constructing infrastructure improvements, including land acquisition, for an athletic campus and sports complex in the City, to fund capitalized interest and to pay the costs of issuing the 2015C bonds; interest at 4.00% to 5.00%	7,600,000	5,295,000
2015D taxable general obligation bonds issued to currently pay the cost of constructing infrastructure improvements, including land acquisition, for a Holiday Inn hotel in the City, to fund capitalized interest and to pay the costs of issuing the 2015D bonds; interest rate at 3.00% to 5.00%	2,000,000	1,395,000
2016B general obligation refunding bonds issued to advance refund a portion of the City's outstanding general obligation library bonds, series 2008A due January 1, 2019-2028 and to pay the cost of issuing the 2016B bonds; interest at 2.00% to 5.00%	19,070,000	4,920,000
2016C taxable general obligation bonds issued to construct a combined sewer overflow (CSO) pilot program on Adams Street between Pecan Street and Persimmon Street and storm water, sidewalks and road infrastructure, and to pay the costs of issuing the 2016C bonds; interest rate at 3.00% to 3.50%	3,070,000	1,925,000
2018A general obligation bonds issued to pay the cost of various capital improvements; interest at 3.00% to 4.00%	4,090,000	2,770,000
2018B general obligation bonds issued to pay the cost of various capital improvements; interest at 3.00% to 5.00%	9,455,000	6,875,000

NOTE 4 LONG-TERM LIABILITIES – PRIMARY GOVERNMENT (CONTINUED)

Issue (Continued)	Amount Issued	Outstanding December 31, 2025
2019 general obligation refunding bonds issued for capital improvements, to refund the City's outstanding 2010C taxable general obligation bonds (Build America & Recovery Zone Bonds), and to pay the costs of issuing the 2019 bonds; interest at 2.50% to 5.00%	$ 15,395,000	$ 12,145,000
2020A general obligation refunding bonds issued to refund a portion of several of the City's general obligation bonds and to pay the costs of issuing the 2020A bonds; interest at 2.50% to 5.00%	6,775,000	6,226,832
2020B general obligation refunding bonds issued to refund the City's 2011A and 2012B general obligation refunding bonds and to pay the costs of issuing the 2020B bonds; interest at 4.00% to 5.00%	9,685,000	8,405,000
2021B general obligation refunding bonds issued to refund the City's 2012A general obligation bonds and to pay the costs of issuing the 2020B bonds; interest at 0.69% to 3.10%	25,235,000	21,765,000
2021C general obligation refunding bonds issued to refund the City's 2011B, 2013A, and 2014A general obligation bonds and to pay the costs of issuing the 2021C bonds; interest at 4.00% to 5.00%	13,825,000	8,090,000
2022 general obligation refunding bonds issued to refund the City's 2016A variable rate general obligation demand bonds, to finance various capital improvements, and to pay the costs of issuing the 2022 bonds; interest at 4.00%	15,355,000	12,055,000
2022A general obligation refunding bonds issued to finance road and parking lot improvements in the Warehouse District TIF and to pay the costs of issuing the 2022A bonds; interest at 3.24%	9,291,000	7,920,202
2023A general obligation bonds issued to finance capital upgrades at the Peoria Civic Center and to pay the costs of issuing the 2023A bonds; interest at 4.00% to 5.00%	19,305,000	19,305,000
Total General Obligation Bonds	$ 189,611,000	$ 120,457,034

NOTE 4 LONG-TERM LIABILITIES – PRIMARY GOVERNMENT (CONTINUED)

A. Postclosure Costs – Landfill

State and federal laws and regulations require the City/County to perform certain postclosure maintenance and monitoring functions at City/County Landfill #1 for 30 years after the facility stops accepting waste and are certified for closure by the Illinois Environmental Protection Agency. The City of Peoria and County of Peoria have an agreement to split these postclosure costs equally. The City will report these expenditures to the extent that they will be liquidated with expendable available resources. Deductions net of expenditures in the amount of $37,234 were recognized in 2025. The balance due reported represents the estimate of what it would cost to perform all postclosure care as of December 31, 2025 over 30 years for Landfill #1, which discontinued accepting waste in 1998. Actual cost may be higher or lower due to inflation, changes in technology, or changes in regulations.

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

B. Debt Issuances

During 2025, the City received $447,535 of proceeds for a Water Pollution Control Loan from the Illinois Environmental Protection Agency (IEPA) with an interest of 1.04% for phase 2 of the City's combined sewer overflow project. The City expects to receive additional loan proceeds from the IEPA in future fiscal years until the City's combined sewer overflow project is complete.

During 2025, the City received $3,682,804 of proceeds for a Water Pollution Control Loan from the Illinois Environmental Protection Agency (IEPA) with an interest of 1.61% for phase 3 of the City's combined sewer overflow project. The City expects to receive additional loan proceeds from the IEPA in future fiscal years until the City's combined sewer overflow project is complete.

C. Line of Credit

The City had $2,067,000 of unused lines of credit as of December 31, 2025.

NOTE 4 LONG-TERM LIABILITIES – PRIMARY GOVERNMENT (CONTINUED)

D. Long-Term Liability Changes

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

Governmental Activities

	Balance December 31, 2024	Additions	Deletions	Balance December 31, 2025	Current Portion	Long-Term Portion
General Obligation Bonds	$ 132,343,968	$ -	$ (14,087,166)	$ 118,256,802	$ -	$ 118,256,802
Loans Payable	16,761,925	4,130,339	(679,374)	20,212,890	974,536	19,238,354
Subtotal	149,105,893	4,130,339	(14,766,540)	138,469,692	974,536	137,495,156
Bond Premium	5,774,290	-	(1,453,041)	4,321,249	-	4,321,249
Total Bonds and Loans Payable, Net	154,880,183	4,130,339	(16,219,581)	142,790,941	974,536	141,816,405
Line of Credit	1,051,574	-	(1,051,574)	-	-	-
Subscription Liability	4,049,879	1,359,268	(2,063,436)	3,345,711	1,614,164	1,731,547
Lease Liability	1,050,564	-	(348,196)	702,368	360,580	341,788
Landfill Closure and Postclosure Care Costs	232,419	-	(37,234)	195,185	143,716	51,469
Compensated Absences	6,840,651	11,875,932	(7,062,996)	11,653,587	5,918,517	5,735,070
Total Long-Term Liabilities	$ 168,105,270	$ 17,365,539	$ (26,783,017)	$ 158,687,792	$ 9,011,513	$ 149,676,279

Business-Type Activities

	Balance December 31, 2024	Additions	Deletions	Balance December 31, 2025	Current Portion	Long-Term Portion
General Obligation Bonds	$ 2,340,232	$ -	$ (140,000)	$ 2,200,232	$ -	$ 2,200,232
Bond Premium	33,286	-	(9,825)	23,461	-	23,461
Total Bonds and Loans Payable, Net	2,373,518	-	(149,825)	2,223,693	-	2,223,693
Compensated Absences	306,538	463,466	(371,737)	398,267	191,733	206,534
Total Long-Term Liabilities	$ 2,680,056	$ 463,466	$ (521,562)	$ 2,621,960	$ 191,733	$ 2,430,227

The City is a home-rule municipality and, accordingly, is not subject to any constitutional debt limit.

E. Repayment of Lease Liability

The City has a long-term, noncancelable agreement with Axon Enterprises for the right to use police body cameras and related equipment. During the year ended December 31, 2025, the City recognized $30,116 in interest expense pursuant to this agreement. Total future minimum payments to be paid by the City as of December 31, 2025 is as follows:

	Governmental Activities		
Year Ending December 31,	Principal	Interest	Total
2026	$ 360,580	$ 17,732	$ 378,312
2027	341,788	4,999	346,787
Total	$ 702,368	$ 22,731	$ 725,099

NOTE 4 LONG-TERM LIABILITIES – PRIMARY GOVERNMENT (CONTINUED)

F. Repayment of Subscription Liability

The City has long-term, noncancelable agreements with various other entities for the right to use various software components and licenses. During the year ended December 31, 2025, the City recognized $100,644 in interest expense pursuant to these agreements. Total future minimum payments to be paid by the City as of December 31, 2025 are as follows:

	Governmental Activities		
Year Ending December 31,	Principal	Interest	Total
2026	$ 1,614,164	$ 69,002	$ 1,683,166
2027	1,423,116	17,446	1,440,562
2028	308,431	382	308,813
Total	$ 3,345,711	$ 86,830	$ 3,432,541

G. Debt Repayment

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

	2015B General Obligation Refunding Bonds		2015C Taxable General Obligation Bonds	
Year Ending December 31,	Principal	Interest	Principal	Interest
2026	$ -	$ 20,475	$ -	$ 124,868
2027	1,365,000	20,475	385,000	242,035
2028	-	-	400,000	226,035
2029	-	-	415,000	208,813
2030	-	-	435,000	190,320
2031-2035	-	-	2,480,000	615,875
2036-2040	-	-	1,180,000	59,750
Total	$ 1,365,000	$ 40,950	$ 5,295,000	$ 1,667,696

	2015D Taxable General Obligation Bonds	
Year Ending December 31,	Principal	Interest
2026	$ -	$ 33,385
2027	100,000	64,770
2028	105,000	60,460
2029	110,000	55,730
2030	115,000	50,780
2031-2035	655,000	162,375
2036-2040	310,000	15,750
Total	$ 1,395,000	$ 443,250

NOTE 4 LONG-TERM LIABILITIES – PRIMARY GOVERNMENT (CONTINUED)

G. Debt Repayment (Continued)

Year Ending December 31,	2016B General Obligation Refunding Bonds		2016C Taxable General Obligation Bonds	
	Principal	Interest	Principal	Interest
2026	$ -	$ 116,050	$ -	$ 31,456
2027	2,365,000	172,975	150,000	60,661
2028	2,555,000	56,925	155,000	56,086
2029	-	-	160,000	51,361
2030	-	-	160,000	46,461
2031-2035	-	-	900,000	147,879
2036-2040	-	-	400,000	14,175
Total	$ 4,920,000	$ 345,950	$ 1,925,000	$ 408,080

Year Ending December 31,	2018A General Obligation Bonds		2018B General Obligation Bonds	
	Principal	Interest	Principal	Interest
2026	$ -	$ 47,928	$ -	$ 118,713
2027	195,000	91,956	475,000	225,550
2028	200,000	85,056	495,000	206,250
2029	205,000	78,981	505,000	191,250
2030	210,000	72,756	525,000	175,472
2031-2035	1,155,000	249,594	2,890,000	604,163
2036-2040	805,000	44,316	1,985,000	108,103
Total	$ 2,770,000	$ 670,588	$ 6,875,000	$ 1,629,500

Year Ending December 31,	2019 General Obligation Refunding Bonds		2020A General Obligation Refunding Bonds	
	Principal	Interest	Principal	Interest
2026	$ -	$ 272,256	$ -	$ 133,644
2027	790,000	524,763	200,000	262,288
2028	1,985,000	455,388	205,000	252,163
2029	2,075,000	353,888	3,755,000	153,163
2030	2,165,000	247,888	230,000	53,538
2031-2035	3,455,000	396,400	1,836,832	101,269
2036-2040	1,675,000	126,611	-	-
Total	$ 12,145,000	$ 2,377,192	$ 6,226,832	$ 956,063

Year Ending December 31,	2020B General Obligation Refunding Bonds	
	Principal	Interest
2026	$ -	$ 210,125
2027	1,895,000	372,875
2028	6,510,000	325,500
Total	$ 8,405,000	$ 908,500

NOTE 4 LONG-TERM LIABILITIES – PRIMARY GOVERNMENT (CONTINUED)

G. Debt Repayment (Continued)

	2021B General Obligation Refunding Bonds		2021C General Obligation Refunding Bonds	
Year Ending December 31,	Principal	Interest	Principal	Interest
2026	$ -	$ 296,114	$ -	$ 190,400
2027	915,000	584,488	4,195,000	275,925
2028	930,000	568,181	485,000	158,925
2029	950,000	549,917	505,000	134,175
2030	965,000	529,925	535,000	108,175
2031-2035	5,185,000	2,283,564	2,370,000	194,600
2036-2040	5,935,000	1,512,258	-	-
2041-2045	6,885,000	546,334	-	-
Total	$ 21,765,000	$ 6,870,782	$ 8,090,000	$ 1,062,200

	2022 General Obligation Refunding Bonds		2022A General Obligation Refunding Bonds	
Year Ending December 31,	Principal	Interest	Principal	Interest
2026	$ -	$ 241,100	$ -	$ 128,307
2027	890,000	464,400	529,080	248,043
2028	890,000	428,800	597,541	229,792
2029	925,000	392,500	617,599	210,107
2030	955,000	354,900	617,599	190,097
2031-2035	3,325,000	1,318,700	3,087,995	650,330
2036-2040	3,475,000	677,300	2,470,388	160,081
2041-2045	1,595,000	64,500	-	-
Total	$ 12,055,000	$ 3,942,200	$ 7,920,202	$ 1,816,758

	IEPA Loans		2023A General Obligation Bonds	
Year Ending December 31,	Principal	Interest	Principal	Interest
2026	$ 974,536	$ 228,483	$ -	$ 441,281
2027	975,997	227,021	-	882,563
2028	987,413	215,605	-	882,563
2029	998,971	204,047	-	882,563
2030	1,010,672	192,346	1,105,000	854,938
2031-2035	5,234,023	781,068	4,990,000	2,825,250
2036-2040	5,549,154	437,938	7,740,000	2,026,813
2041-2045	4,482,124	138,795	5,470,000	365,750
Total	$ 20,212,890	$ 2,425,303	$ 19,305,000	$ 9,161,719

NOTE 4 LONG-TERM LIABILITIES – PRIMARY GOVERNMENT (CONTINUED)

G. Debt Repayment (Continued)

	Total Long-Term Bonds and Loans Payable	
Year Ending December 31,	Principal	Interest
2026	$ 974,536	$ 2,634,585
2027	15,425,077	4,720,787
2028	16,499,954	4,207,729
2029	11,221,570	3,466,493
2030	9,028,271	3,067,595
2031-2035	37,563,850	10,331,067
2036-2040	31,524,542	5,183,094
2041-2045	18,432,124	1,115,379
Total	$ 140,669,924	$ 34,726,730

H. Debt Covenants

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

I. Direct Placement

The City had general obligation bonds outstanding as of December 31, 2025 originating from direct placement, which means the bonds were issued to a single purchaser and not offered to the general public. These general obligation bonds include Series 2022A. There were no assets pledged as collateral. A tax revenue stream, the Warehouse District TIF, is pledged to the 2022A bonds. There are also no finance-related consequences in the unlikely event of default.

NOTE 5 CAPITAL ASSETS

A summary of the changes in capital assets follows:

Governmental Activities

	Cost				
	Balance as of December 31, 2024	Additions	Deletions	Transfers	Balance as of December 31, 2025
Not Depreciated:					
Land	$ 25,733,248	$ 1,244,521	$ (1,226,479)	$ -	$ 25,751,290
Construction-in-Progress	1,623,196	-	-	-	1,623,196
Depreciated and Amortized:					
Land Improvements	8,299,372	145,749	-	-	8,445,121
Buildings	125,236,277	5,427,264	-	-	130,663,541
Machinery and Equipment	16,056,240	6,457,955	-	-	22,514,195
Vehicles	31,737,353	1,847,223	-	-	33,584,576
Media	18,298,043	-	-	-	18,298,043
Infrastructure	605,345,349	39,267,200	-	-	644,612,549
Right-to-Use Assets	1,711,490	-	-	-	1,711,490
Subscription Assets	5,449,118	1,359,268	-	-	6,808,386
Total	$ 839,489,686	$ 55,749,180	$ (1,226,479)	$ -	$ 894,012,387

	Accumulated Depreciation/Amortization					Net Capital Assets as of December 31, 2025
	Balance as of December 31, 2024	Additions	Deletions	Transfers	Balance as of December 31, 2025	
Not Depreciated:						
Land	$ -	$ -	$ -	$ -	$ -	$ 25,751,290
Construction-in-Progress	-	-	-	-	-	1,623,196
Depreciated and Amortized:						
Land Improvements	7,375,752	81,533	-	-	7,457,285	987,836
Buildings	85,908,496	3,554,671	-	-	89,463,167	41,200,374
Machinery and Equipment	10,452,522	1,303,085	-	-	11,755,607	10,758,588
Vehicles	27,563,583	1,568,076	-	-	29,131,659	4,452,917
Media	18,298,043	-	-	-	18,298,043	-
Infrastructure	347,964,646	19,934,044	-	-	367,898,690	276,713,859
Right-to-Use Assets	696,200	348,100	-	-	1,044,300	667,190
Subscription Assets	1,448,546	1,917,603	-	-	3,366,149	3,442,237
Total	$ 499,707,788	$ 28,707,112	$ -	$ -	$ 528,414,900	$ 365,597,487

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

Governmental Activities:	
General Government	$ 1,243,744
Public Works	21,662,561
Community Development	28,573
Public Safety	4,324,994
Culture and Recreation	1,447,240
Total Depreciation and Amortization Expense	$ 28,707,112

NOTE 5 CAPITAL ASSETS (CONTINUED)

Business-Type Activities

	Cost				
	Balance as of December 31, 2024	Additions	Deletions	Transfers	Balance as of December 31, 2025
Depreciated:					
Buildings	$ 789,832	$ -	$ -	$ -	$ 789,832
Machinery and Equipment	4,185,787	1,568,810	-	-	5,754,597
Vehicles	505,201	138,369	-	-	643,570
Infrastructure	35,166,766	14,416,020	-	-	49,582,786
Total	$ 40,647,586	$ 16,123,199	$ -	$ -	$ 56,770,785

	Accumulated Depreciation					Net Capital
	Balance as of December 31, 2024	Additions	Deletions	Transfers	Balance as of December 31, 2025	Assets as of December 31, 2025
Depreciated:						
Buildings	$ 111,788	$ 19,746	$ -	$ -	$ 131,534	$ 658,298
Machinery and Equipment	2,439,190	278,180	-	-	2,717,370	3,037,227
Vehicles	381,941	66,653	-	-	448,594	194,976
Infrastructure	6,112,237	1,526,048	-	-	7,638,285	41,944,501
Total	$ 9,045,156	$ 1,890,627	$ -	$ -	$ 10,935,783	$ 45,835,002

Peoria Civic Center Authority

	Balance as of August 31, 2024	Additions	Deletions	Balance as of August 31, 2025
Historical Cost:				
Not Depreciated:				
Land	$ 10,247,918	$ -	$ -	$ 10,247,918
Construction-in-Process	6,303,156	1,356,478	(7,106,518)	553,116
Depreciated:				
Land Improvements	8,024,595	-	-	8,024,595
Building and Improvements	171,832,712	8,052,584	-	179,885,296
Furniture, Fixtures, and Equipment	17,975,001	686,858	-	18,661,859
Total Cost	214,383,382	10,095,920	(7,106,518)	217,372,784
Accumulated Depreciation:				
Land Improvements	7,894,141	23,272	-	7,917,413
Building and Improvements	128,706,147	3,770,875	-	132,477,022
Furniture, Fixtures, and Equipment	14,822,017	751,020	-	15,573,037
Total Accumulated Depreciation	151,422,305	4,545,167	-	155,967,472
Net Land, Building, and Equipment	$ 62,961,077	$ 5,550,753	$ (7,106,518)	$ 61,405,312

NOTE 5 CAPITAL ASSETS (CONTINUED)

Springdale Cemetery Management Authority

	Balance as of December 31, 2024	Additions	Deletions	Transfers	Balance as of December 31, 2025
Cost:					
Assets Depreciated:					
Maintenance Building	$ 415,956	$ 40,283	$ -	$ -	$ 456,239
Building Improvements	521,847	123,540	-	-	645,387
Land Improvements	1,304,705	12,132	-	10,232	1,327,069
Furniture and Equipment	373,601	53,130	(49,451)	-	377,280
Computer Software	224,592	-	-	-	224,592
Subscription Assets	-	64,179	-	-	64,179
Assets Not Depreciated,					
Land	65,604	-	-	-	65,604
Construction-in-Process	10,232	-	-	(10,232)	-
Total Cost	$ 2,916,537	$ 293,264	$ (49,451)	$ -	$ 3,160,350

	Balance as of December 31, 2024	Additions	Deletions	Balance as of December 31, 2025	Net Capital Assets as of December 31, 2025
Accumulated Depreciation:					
Maintenance Building	$ 219,179	$ 12,338	$ -	$ 231,517	$ 224,722
Building Improvements	229,847	18,321	-	248,168	397,219
Land Improvements	781,531	30,103	-	811,634	515,435
Furniture and Equipment	328,799	8,718	(15,660)	321,857	55,423
Computer Software	214,968	9,619	-	224,587	5
Subscription Assets	-	8,557	-	8,557	55,622
Land	-	-	-	-	65,604
Construction-in-Process	-	-	-	-	-
Total Accumulated Depreciation	$ 1,774,324	$ 87,656	$ (15,660)	$ 1,846,320	$ 1,314,030

NOTE 6 RECEIVABLES

The City has received grant funds from the U.S. Department of Commerce and Economic Development Administration for the purpose of providing loans to existing or emerging businesses to further economic development and create new jobs in the community. At December 31, 2025, the City expected future principal receipts under these loans receivable as follows:

Year Ending December 31,	Amount
2026	$ 112,458
2027	248,942
2028	219,744
2029	64,728
2030	78,104
Thereafter	662,974
Total	$ 1,386,950

NOTE 6 RECEIVABLES (CONTINUED)

Other receivables as of December 31, 2025 consist of the following:

Charges for Services and Reimbursements	$ 13,883,567
Franchise Fees	302,394
Other Fines and Fees	695,855
Miscellaneous Taxes	479,274
Total Other Receivables (Gross)	15,361,090
Less: Allowance for Uncollectible Accounts	7,601,025
Total Other Receivables (Net)	$ 7,760,065

The City acts as a lessor, specifically leasing land, parking, and office space to other entities under long-term, noncancelable lease agreements. The leases expire at various dates through fiscal year 2032. During the year ended December 31, 2025, the City recognized $808,377 and $64,285 in lease revenues and interest income, respectively, pursuant to these lease agreements.

Total future minimum lease payments to be received by the City pursuant to these lease agreements are as follows:

	Governmental Activities		
Year Ending December 31,	Principal	Interest	Total
2026	$ 567,157	$ 34,960	$ 602,117
2027	423,843	12,353	436,196
2028	59,870	4,230	64,100
2029	47,704	1,646	49,350
2030	12,552	548	13,100
Thereafter	6,426	65	6,491
Total	$ 1,117,552	$ 53,802	$ 1,171,354

NOTE 7 OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

The individual fund interfund receivable and payable balances as of December 31, 2025 are as follows:

	Due from Other Funds	Due to Other Funds
Major Governmental Funds:		
General Fund	$ 10,275,670	$ -
TIF Project Fund	-	1,779,338
Nonmajor Governmental Funds	-	5,970,648
Internal Service Fund	-	2,525,684
Total	$ 10,275,670	$ 10,275,670

NOTE 7 OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES (CONTINUED)

Advances to and from other funds as of December 31, 2025 are as follows:

	Advances to Other Funds	Advances from Other Funds
Major Governmental Funds:		
General Fund	$ 5,620,688	$ 2,813,933
TIF Project Fund	1,612,833	-
Nonmajor Governmental Funds	-	4,419,588
Total	$ 7,233,521	$ 7,233,521

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. The advances to the Illinois Municipal Retirement Fund are mostly used to pay the remaining 2020 early retirement incentive balance. The advances to the General Fund are mostly used to purchase a commercial property, as well as an adjacent building and its parking structure. The interfund receivables and payables are scheduled to be collected in the subsequent year, whereas the interfund advances are not.

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

	Transfers In	Transfers Out
Major Governmental Funds:		
General Fund	$ 695,000	$ 10,299,253
Police and Fire Pension Levy Fund	9,075,262	-
Peoria Public Library Fund	-	737,474
Capital Improvements Fund	1,190,243	25,000
TIF Project Fund	33,748	-
Nonmajor Governmental Funds	971,490	35,000
Major Enterprise Fund:		
Storm Water Utility Fund	-	1,419,016
Internal Service Fund	550,000	-
Total	$ 12,515,743	$ 12,515,743

Transfers are mostly used to allocate unrestricted revenues to finance various programs accounted in other funds in accordance with budgetary authorizations. Transfers from the Peoria Public Library Fund mostly represent reimbursements to nonmajor governmental funds for IMRF and social security contributions.

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

NOTE 7 OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES (CONTINUED)

As of December 31, 2025, the following funds had deficit balances:

Fund	Deficit
Nonmajor Governmental Funds:	
Illinois Municipal Retirement Fund	$ (2,332,806)
Refuse Collection Fund	(1,985,585)
Internal Service Fund	(2,890,429)

The deficit in the Illinois Municipal Retirement Fund will be eliminated through future incremental property tax receipts. The deficit in the Refuse Collection Fund and the Internal Service Fund will be eliminated by increasing the charges for future services.

NOTE 8 SELF-INSURANCE – PRIMARY GOVERNMENT

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

Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Claims liabilities that are due and payable are recorded in the General Fund with the remaining claims liabilities reported in the governmental activities of the statement of net position. The City is not covered by excess liability insurance for workers' compensation claims. The City has coverage for medical and hospital when the covered individual claims exceed $225,000 and a maximum aggregate benefit of $1,000,000.

During 2025, the City obtained a one-year contract renewal for major general liability coverage with an insurance carrier.

The City's major liability insurance coverages include:

- $1,000,000/$1,000,000 limits for sexual abuse liability
- $5,000,000/$5,000,000 limits for general, employment practices, and public officials liability
- $5,000,000 limit for auto liability
- Self-insured retention limits apply to all coverages.

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

NOTE 8 SELF-INSURANCE – PRIMARY GOVERNMENT (CONTINUED)

GASB Statement No. 10 requires that a liability for claims be reported if information prior to the issuance of financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. As of December 31, 2025, the estimate of health and dental claims incurred but not reported amounted to $100,000. The unpaid reported claims of $684,986 for health and dental claims are due and are included in accounts payable on the financial statements in the Internal Service Fund.

Changes in the health insurance claims liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2025 and 2024 were:

Balance - December 31, 2023	$ 930,090
Current Year Claims and Changes in Estimates	10,887,202
Claims Paid	(11,185,154)
Balance - December 31, 2024	632,138
Current Year Claims and Changes in Estimates	14,132,972
Claims Paid	(13,980,124)
Balance - December 31, 2025	$ 784,986

Changes in the workers' compensation liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2025 and 2024 were:

Balance - December 31, 2023	$ 2,876,930
Current Year Claims and Changes in Estimates	5,107,298
Claims Paid	(4,185,357)
Balance - December 31, 2024	3,798,871
Current Year Claims and Changes in Estimates	6,209,505
Claims Paid	(4,674,173)
Balance - December 31, 2025	$ 5,334,203

Changes in the general liability which include unpaid reported claims and amounts incurred but not reported in fiscal years 2025 and 2024 were:

Balance - December 31, 2023	$ 1,881,618
Current Year Claims and Changes in Estimates	1,434,527
Claims Paid	(3,151,730)
Balance - December 31, 2024	164,415
Current Year Claims and Changes in Estimates	637,191
Claims Paid	(41,745)
Balance - December 31, 2025	$ 759,861

Of the $5,334,203 workers' compensation liability, $447,723 is reported in the General Fund as current and $4,886,480 is reported in governmental activities as noncurrent. Of the $759,861 general liability, $125,555 is reported in the General Fund as current and $634,306 is reported in governmental activities as noncurrent.

NOTE 9 PENSION PLANS

A. Plan Descriptions

1. Illinois Municipal Retirement Fund (IMRF)

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

2. Police Pension Fund of Peoria

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

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

3. Firemen's Pension Fund of Peoria

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

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

NOTE 9 PENSION PLANS (CONTINUED)

B. Benefits Provided

1. IMRF

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

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

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

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

NOTE 9 PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

2. Police Pension Fund of Peoria

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

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

Under Illinois Public Act 096-1495 and Public Act 101-0610, retirement benefits were revised for new officers hired on or after January 1, 2011. The normal retirement age for this tier of officers is 55, with an early retirement age of 50. Officers who enter into early retirement receive a 6% reduction for each year they retire prior to age 55. The salary used for retirement will be computed using an average salary representing the highest earning four consecutive years during the last five years of service. The salary amount is also limited to a ceiling of $106,800 with annual increases based on the consumer price index-u. Annual cost of living adjustments will be equal to the lesser of 3% or the annual unadjusted percentage increase of the consumer price index-u. Survivor benefits will be limited to two-thirds of the deceased pensioner's benefits at his or her date of death.

NOTE 9 PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

3. Firemen's Pension Fund of Peoria

The Firemen's Pension Plan provides retirement benefits as well as death and disability benefits. Firefighters hired prior to January 1, 2011 are entitled to a specific set of retirement benefits. Employees under this tier attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one-twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977, shall be increased annually, following the first anniversary date of retirement or upon reaching at least the age of 55, by 3% of the original pension and 3% compounded annually thereafter.

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

Under Illinois Public Act 096-1495 and Public Act 101-0610, retirement benefits were revised for new firefighters hired on or after January 1, 2011. The normal retirement age for this tier of firefighters is 55, with an early retirement age of 50. Firefighters who enter into early retirement receive a 6% reduction for each year they retire prior to age 55. The salary used for retirement will be computed using an average salary representing the highest earning four consecutive years during the last five years of service. The salary amount is also limited to a ceiling of $106,800 with annual increases based on the consumer price index-u. Annual cost of living adjustments will be equal to the lesser of 3% or the annual unadjusted percentage increase of the consumer price index-u. Survivor benefits will be limited to two-thirds of the deceased pensioner's benefits at his or her date of death.

NOTE 9 PENSION PLANS (CONTINUED)

C. Employees Covered by Benefit Terms

As of December 31, 2024, for the IMRF and the Police and Firemen's Pension Plans, respectively, the following employees were covered by the benefit terms:

	IMRF Regular	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria
Retirees and Beneficiaries Currently Receiving Benefits	727	290	252
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	322	97	12
Active Plan Members	365	206	185
Total	1,414	593	449

D. Contributions

1. IMRF

As set by statute, the City's Regular Plan Members are required to contribute 4.5% of their annual covered salary. ECO employees participating in IMRF are required to contribute 7.5% of their covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of their own employees. The City's annual contribution rate for calendar year 2024 was 6.68%. For the year ending December 31, 2025, the City contributed $1,868,989 to the plans. The City also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

NOTE 9 PENSION PLANS (CONTINUED)

D. Contributions (Continued)

2. Police Pension Fund of Peoria

Covered employees are required to contribute 9.91% of their salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The City of Peoria is required to contribute the remaining amounts necessary to finance the plan at an actuarially determined rate. Effective January 1, 2011, Illinois Public Act 096-1495 changed the funding requirements to amortize the unfunded actuarial liability over a 30-year closed period with a target funding of 90% by 2040. The current legislation also requires actuarial gains and losses experienced from investment returns to be recognized using a five-year smoothing method.

The City does not have a formal funding policy. The City has historically chosen to use the statutory minimum to fund its pension but periodically chooses to fund above and beyond the State minimum.

Beginning in the year ended December 31, 2023, the City chose to fund its pension using the actuarial calculations to amortize the unfunded actuarial liability according to the level percentage of payroll over a period ending in 2040, with a target funding of 100% using the entry age normal method. As a result, the actuarially determined contribution presented in the Schedule of Fund Contributions starting with the year ended December 31, 2023 is derived from this private actuarial valuation. The actual contribution starting with the year ended December 31, 2024 is based on the City's plan to fund the actuarially determined contribution calculated by this private actuary through 2029.

For the year ended December 31, 2025, the City's contribution was 80.47% of covered payroll. For the year ended December 31, 2025, the City contributed $17,866,588 to the plan. The City's contributions are funded by property taxes levied for such purposes.

NOTE 9 PENSION PLANS (CONTINUED)

D. Contributions (Continued)

3. Firemen's Pension Fund of Peoria

Covered employees are required to contribute 9.455% of their salary to the Firemen's Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The City of Peoria is required to contribute the remaining amounts necessary to finance the plan at an actuarially determined rate. Effective January 1, 2011, Illinois Public Act 096-1495 changed the funding requirements to amortize the unfunded actuarial liability over a 30-year closed period with a target funding of 90% by 2040. The current legislation also requires actuarial gains and losses experienced from investment returns to be recognized using a five-year smoothing method.

The City does not have a formal funding policy. The City has historically chosen to use the statutory minimum to fund its pension but periodically chooses to fund above and beyond the State minimum.

Beginning in the year ended December 31, 2023, the City chose to fund its pension using the actuarial calculations to amortize the unfunded actuarial liability according to the level percentage of payroll over a period ending in 2040, with a target funding of 100% using the entry age normal method. As a result, the actuarially determined contribution presented in the Schedule of Fund Contributions starting with the year ended December 31, 2023 is derived from this private actuarial valuation. The actual contribution starting with the year ended December 31, 2024 is based on the City's plan to fund the actuarially determined contribution calculated by this private actuary through 2029.

For the year ended December 31, 2025, the City's contribution was 97.41% of covered payroll. For the year ended December 31, 2025, the City contributed $18,311,921 to the plan. The City's contributions are funded by property taxes levied for such purposes.

NOTE 9 PENSION PLANS (CONTINUED)

E. Net Pension (Asset) Liability

The City's net pension (asset) liability for the IMRF was measured as of December 31, 2024. The total pension liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of that date.

For the Police and Firemen's Pension Funds, the total pension liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of January 1, 2024 updated to December 31, 2024.

Actuarial Assumptions:

1. IMRF

The following are the methods and assumptions used to determine total pension liability at December 31, 2024:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Fair Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation according to an experience study from years 2020 to 2022.
- For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) 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.

NOTE 9 PENSION PLANS (CONTINUED)

E. Net Pension (Asset) Liability (Continued)

1. IMRF (Continued)

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Equities	34 %	4.35 %
International Equities	18	5.40
Fixed Income	24	5.20
Real Estate	11	6.40
Alternatives	12	N/A
Private Equity	N/A	6.25
Commodities	N/A	4.85
Cash Equivalents	1	3.60
Total	100 %	

2. Police Pension Fund of Peoria

The total pension liability was determined by an actuarial valuation as of January 1, 2024, updated to December 31, 2024 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	3.50% – 11.00%
Investment Rate of Return	6.75%

Mortality Rates

The PubS-2010 Employee Mortality Table, projected five years past the valuation date with Scale MP-2021, was used for active employees. The PubS-2010 Healthy Retiree Mortality Table, projected five years past the valuation date with Scale MP-2021, was used for inactive employees. The PubS-2010 Survivor Mortality Table, projected five years past the valuation date with Scale MP-2021, was used for beneficiaries. The PubS-2010 Disabled Mortality Table, projected five years past the valuation date with Scale MP-2021, was used for disabled police officers.

NOTE 9 PENSION PLANS (CONTINUED)

E. Net Pension (Asset) Liability (Continued)

3. Firemen's Pension Fund of Peoria

The total pension liability was determined by an actuarial valuation as of January 1, 2024, updated to December 31, 2024 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	4.25 – 12.78%
Investment Rate of Return	6.75%

Mortality Rates

The PubS-2010 Employee Mortality Table, projected five years past the valuation date with Scale MP-2021, was used for active employees. The PubS-2010 Healthy Retiree Mortality Table, projected five years past the valuation date with Scale MP-2021, was used for inactive employees. The PubS-2010 Survivor Mortality Table, projected five years past the valuation date with Scale MP-2021, was used for beneficiaries. The PubS-2010 Disabled Mortality Table, projected five years past the valuation date with Scale MP-2021, was used for disabled firefighters.

F. Discount Rate

1. IMRF

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.08%, and the resulting single discount rate is 7.25%.

NOTE 9 PENSION PLANS (CONTINUED)

F. Discount Rate (Continued)

2. Police and Firemen's Pension Funds of Peoria

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

G. Changes in Net Pension (Asset) Liability

1. IMRF

	Regular		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A)-(B)
Balances - December 31, 2023	$ 236,943,963	$ 226,967,647	$ 9,976,316
Changes for the Year:			
Service Cost	2,058,412	-	2,058,412
Interest on the Total Pension Liability	16,625,318	-	16,625,318
Differences Between Expected and Actual Experience of the Total Pension Liability	2,049,195	-	2,049,195
Contributions - Employer	-	1,655,528	(1,655,528)
Contributions - Employees	-	1,115,252	(1,115,252)
Investment Income	-	22,069,442	(22,069,442)
Benefit Payments, Including Refunds of Employee Contributions	(17,316,883)	(17,316,883)	-
Administrative Expenses	-	219,309	(219,309)
Other (Net Transfer)	-	(393,448)	393,448
Net Changes	3,416,042	7,349,200	(3,933,158)
Balances - December 31, 2024	$ 240,360,005	$ 234,316,847	$ 6,043,158

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

NOTE 9 PENSION PLANS (CONTINUED)

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

2. Police Pension Fund of Peoria

	Police Pension Fund		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances - December 31, 2023	$ 400,622,539	$ 213,086,281	$ 187,536,258
Changes for the Year:			
Service Cost	4,647,566	-	4,647,566
Interest	26,599,012	-	26,599,012
Differences Between Expected and Actual Experience	61,008	-	61,008
Contributions - Employer	-	16,599,393	(16,599,393)
Contributions - Member	-	2,040,442	(2,040,442)
Contributions - Buy Back	19,945	19,945	-
Investment Income	-	19,949,932	(19,949,932)
Benefit Payments, Including Refunds of Member Contributions	(22,421,335)	(22,421,335)	-
Administrative Expenses	-	(186,038)	186,038
Net Changes	8,906,196	16,002,339	(7,096,143)
Balances - December 31, 2024	$ 409,528,735	$ 229,088,620	$ 180,440,115

3. Firemen's Pension Fund of Peoria

	Firemen's Pension Fund		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances - December 31, 2023	$ 354,978,479	$ 167,782,664	$ 187,195,815
Changes for the Year:			
Service Cost	4,750,977	-	4,750,977
Interest	23,620,622	-	23,620,622
Differences Between Expected and Actual Experience	4,830,613	-	4,830,613
Contributions - Employer	-	16,680,332	(16,680,332)
Contributions - Member	-	1,743,499	(1,743,499)
Investment Income	-	17,057,090	(17,057,090)
Benefit Payments, Including Refunds of Member Contributions	(19,588,634)	(19,588,634)	-
Administrative Expenses	-	(126,931)	126,931
Net Changes	13,613,578	15,765,356	(2,151,778)
Balances - December 31, 2024	$ 368,592,057	$ 183,548,020	$ 185,044,037

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

NOTE 9 PENSION PLANS (CONTINUED)

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

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

	1% Decrease		Current Discount		1% Increase	
	Rate	NPL	Rate	NPL	Rate	NPL
IMRF	6.25 %	$ 21,979,501	7.25 %	$ 6,043,158	8.25 %	$ (6,986,695)
Police Pension Fund	5.75	235,611,501	6.75	180,440,115	7.75	135,342,291
Firemen's Pension Fund	5.75	235,721,033	6.75	185,044,037	7.75	143,709,230

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

1. IMRF

For the year ended December 31, 2025, the City recognized pension expense of $2,613,582. At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	$ 1,649,558	$ -
Changes of Assumptions	-	(55,088)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	4,835,112	-
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	6,484,670	(55,088)
Pension Contributions Made Subsequent to the Measurement Date	1,868,989	-
Total Deferred Amounts Related to Pensions	$ 8,353,659	$ (55,088)

$1,868,989 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension (asset) liability in the year ended December 31, 2026.

NOTE 9 PENSION PLANS (CONTINUED)

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

1. IMRF (Continued)

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

Year Ending December 31,	Net Deferred Outflows/Inflows of Resources
2026	$ 3,946,323
2027	7,773,100
2028	(4,035,647)
2029	(1,254,194)
Total	$ 6,429,582

2. Police Pension Fund of Peoria

For the year ended December 31, 2025, the City recognized pension expense of $13,038,902. At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	$ 10,104,641	$ -
Changes in Assumptions	-	(24,567,705)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,325,505	-
Total Deferred Amounts to be Recognized in Expense in Future Periods	11,430,146	(24,567,705)
Pension Contributions Made Subsequent to the Measurement Date	17,866,588	-
Total Deferred Amounts Related to Pensions	$ 29,296,734	$ (24,567,705)

$17,866,588 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension (asset) liability in the year ended December 31, 2026.

NOTE 9 PENSION PLANS (CONTINUED)

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

2. Police Pension Fund of Peoria (Continued)

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

Year Ending December 31,	Net Deferred Outflows/Inflows of Resources
2026	$ (5,473,565)
2027	(1,823,176)
2028	(4,713,052)
2029	(1,127,766)
Total	$ (13,137,559)

3. Firemen's Pension Fund of Peoria

For the year ended December 31, 2025, the City recognized pension expense of $19,819,213. At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	$ 16,776,524	$ (555,546)
Changes in Assumptions	4,289,566	(24,970,880)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,227,054	-
Total Deferred Amounts to be Recognized in Expense in Future Periods	24,293,144	(25,526,426)
Pension Contributions Made Subsequent to the Measurement Date	18,311,921	-
Total Deferred Amounts Related to Pensions	$ 42,605,065	$ (25,526,426)

$18,311,921 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension (asset) liability in the year ended December 31, 2026.

NOTE 9 PENSION PLANS (CONTINUED)

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

3. Firemen's Pension Fund of Peoria (Continued)

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

Year Ending December 31,	Net Deferred Outflows/Inflows of Resources
2026	$ 4,509,387
2027	1,140,861
2028	(5,831,220)
2029	(1,857,412)
2030	805,102
Total	$ (1,233,282)

Total pension expense for all three plans for the year ended December 31, 2025 was $35,471,697.

NOTE 10 COMMITMENTS – PRIMARY GOVERNMENT

A. Peoria Civic Center Authority

The intergovernmental agreement between the City and the Peoria Civic Center Authority (the Civic Center) titled "2016 Intergovernmental Agreement Between the City of Peoria and the Peoria Civic Center Authority" was entered into on August 9, 2016 and replaced the previous Civic Center Agreement in its entirety. The agreement establishes a consistent mechanism for a flow of funds from the City to the Civic Center in order to provide funding for operations and capital improvements. This is accomplished by allocating hotel, restaurant, and amusement (HRA) taxes, levied by the City, to the Civic Center in a stipulated formula after meeting the debt service on bonds issued for the purpose of capital improvements to the Peoria Civic Center. During the year ended December 31, 2025, the City recognized $2,202,785, as subsidies to the Civic Center.

B. Peoria Area Convention and Visitors Bureau, Inc.

Under City Council agreement, an allotted portion of hotel taxes is distributed directly to the Peoria Area Convention and Visitors Bureau, Inc. (Convention Bureau) from the City. During the year ended December 31, 2025, the City recognized $542,500 as subsidies to the Convention Bureau. These amounts have been reflected as expenditures within the General Fund.

NOTE 10 COMMITMENTS – PRIMARY GOVERNMENT (CONTINUED)

C. Arts Partners

Per City Council agreement, effective August 2002, 2.5% of restaurant taxes are being distributed to the nonprofit organization, Arts Partners. During the year ended December 31, 2025, the City recognized $100,000 as subsidies to the organization.

D. Tourism Reserve Fund

This fund was established on January 1, 1996 by the "1996 Intergovernmental Agreement between the City of Peoria and the Peoria Civic Center Authority." The agreement not only establishes a consistent mechanism for a flow of funds from the City to the Authority in order to provide funding for operations and capital improvements by allocating hotel, restaurant, and amusement taxes, levied by the City, to the Authority in a stipulated formula, but also established an allocation of hotel taxes, increases in hotel, restaurant, and amusement taxes, and a stipulated amount from the Authority to fund the Tourism Reserve Fund. It is operated by a committee made up of representatives from the Peoria Civic Center Authority, the Peoria City Council, and the Peoria Area Convention and Visitors Bureau. During the year ended December 31, 2025, the City recognized $542,603 as subsidies to this fund.

E. Various Contract Commitments

The City has commitments and contingencies of $352,981,689 related to various contracts for public works purposes to be expended after year-end.

NOTE 11 CONTINGENCIES

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

NOTE 12 OTHER COMPONENT UNIT DISCLOSURES

A. Peoria Civic Center Authority of Peoria, Illinois

All disclosures for the Civic Center are as of and for the year ended August 31, 2025.

1. Land, Buildings, and Equipment

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

2. Risk Management

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

NOTE 12 OTHER COMPONENT UNIT DISCLOSURES (CONTINUED)

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

3. Due to Primary Government

The City and Authority have entered into an agreement to provide for adequate bridge-loan funding to the Authority for certain capital improvements of the Peoria Civic Center; those capital improvements are to be funded by a reimbursement-based grant to the Authority in the amount of $25,000,000 issued by the state of Illinois through the Department of Commerce and Economic Opportunity. The City advanced the Authority $9,349,304 at 0% interest to cover costs incurred before reimbursement from the grant was received. The Authority paid back $9,139,000 as of August 31, 2025; the remaining balance of $379,375 is arbitrage payable.

B. Springdale Cemetery Management Authority

1. Capital Assets

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

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

Buildings and Improvements	39 Years
Land Improvements	20 Years
Software, Furniture, and Equipment	3 to 7 Years

2. Unearned Revenue

Unearned revenue as of December 31, 2025 consists of pre-need service revenue that has not yet been earned as the service has not yet been performed or corresponding expenses incurred.

3. Restricted Net Position

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

NOTE 12 OTHER COMPONENT UNIT DISCLOSURES (CONTINUED)

B. Springdale Cemetery Management Authority (Continued)

4. In-Kind Contributions and Donated Services

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

5. Risk Management

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

NOTE 13 OTHER POSTEMPLOYMENT BENEFITS

A. Plan Description

The City sponsors a single-employer health care plan that provides self-insured medical, prescription drugs, and dental benefits to all active and pre-65 retired employees and their eligible dependents. For post-65 retired employees, the City offers a fully-insured Medicare Supplement Plan. Policemen and firefighters must be a minimum of age 50 with 20 or more years of service to be eligible for retiree benefits. All other employees must be a minimum of age 60 with five or more years of service to be eligible for retiree benefits. Eligible retirees and their dependents receive health care coverage through a PPO plan. The plan is a pay-as-you-go contributory health insurance program with post-65 and pre-65 retirees' contributions making up 90% of the funding (less age/service discounts). The City's contributions are established by the Joint Labor/Management Healthcare Committee, which was established in 1994 by various unions representing City employees and representative nonunion City employees. The Committee is made up of 16 voting members appointed by these parties. The provisions of this plan may only be modified upon the unanimous agreement of all of the voting members of the Committee and approval by the City Council. The plan does not issue separate financial statements.

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

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

NOTE 13 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

B. Funding Policy

The City is not required to and currently does not advance-fund the cost of benefits that will be come due and payable in the future. The required contribution is based on projected pay-as-you-go financing. The General Fund has assigned fund balance of $29,568,145 for other postemployment benefits.

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

C. Membership

At December 31, 2025, membership consisted of:

	OPEB
Retirees and Beneficiaries Currently Receiving Benefits	637
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	808
Total	1,445

D. Total OPEB Liability

The City's total OPEB liability of $35,803,837 was measured as of December 31, 2025 and was determined by an actuarial valuation of that date.

E. Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement date, unless otherwise specified.

A discount rate of 4.83% was used, which is the S&P Municipal Bond 20-Year High Grade Rate Index as of December 31, 2025.

Valuation Date	December 31, 2025
Measurement Date	December 31, 2025
Inflation Rate	2.25%
Salary Increase Rate	2.75%
Healthcare Cost Trend Rate	8.00%, Decreasing to 4.50%
Actuarial Cost Method	Entry Age Normal

NOTE 13 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

F. Changes in the Total OPEB Liability

Balance at December 31, 2024	$ 25,518,964
Changes for the Year:	
Service Cost	882,588
Interest on the Total OPEB Liability	1,101,798
Changes in Assumptions	2,263,725
Change in Benefit Terms	-
Differences Between Expected and Actual Experience	7,367,014
Benefit Payments	(1,330,252)
Balance at December 31, 2025	$ 35,803,837

G. Sensitivity Analysis

The following presents the total OPEB liability, calculated using the discount rate of 4.83% as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.83%) or 1 percentage point higher (5.83%) than the current rate.

	1% Lower (3.83%)	Discount Rate (4.83%)	1% Higher (5.83%)
Total OPEB Liability	$ 39,311,955	$ 35,803,837	$ 32,707,670

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

	1% Lower (Varies)	Current Trend Rate (Varies)	1% Higher (Varies)
Total OPEB Liability	$ 32,281,124	$ 35,803,837	$ 39,937,641

NOTE 13 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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

For the year ended December 31, 2025, the City recognized OPEB expense of $1,847,760. At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Deferred Amounts Related to OPEB	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in OPEB Expense in Future Periods:		
Differences Between Expected and Actual Experience	$ 6,479,764	$ (2,310,377)
Changes of Assumptions	3,122,428	(1,681,079)
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	-
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	$ 9,602,192	$ (3,991,456)

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

Year Ending December 31,	Net Deferred Outflows/Inflows of Resources
2026	$ (200,105)
2027	1,551,520
2028	1,551,521
2029	1,102,681
2030	1,605,119
Total	$ 5,610,736

NOTE 14 ENVIRONMENTAL REMEDIATION LIABILITY

On December 23, 2020, the City became subject to a consent decree from the United States Environmental Protection Agency and the Illinois Environmental Protection Agency. The decree requires the City's combined sewer overflow to meet certain performance criteria by December 31, 2042. The City estimates this liability to be $308,560,578. The estimate is based on cost projections for necessary sewer infrastructure improvements and projected costs for the operation and maintenance of the aforementioned sewer infrastructure improvements. The estimate is subject to change because of future cost increases, future technologies, or future laws and regulations. The City does not expect to recover any portion of the liability from third parties.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	$ 312,000	$ 312,000	$ 338,846	$ 26,846
State Corporate Personal Property Replacement Taxes, Unrestricted	-	-	518,802	518,802
State Sales Taxes, Unrestricted	30,400,000	30,400,000	33,968,269	3,568,269
State Income Tax Allocation, Unrestricted	19,795,200	19,795,200	20,491,845	696,645
Home Rule Sales Taxes	29,860,500	29,860,500	35,592,085	5,731,585
Hotel, Restaurant, and Amusement Taxes	11,672,060	11,672,060	11,393,839	(278,221)
Packaged Liquor Taxes	1,000,000	1,000,000	972,995	(27,005)
Utility Taxes	5,800,000	5,800,000	6,729,951	929,951
Governmental Grants and Reimbursements	5,023,255	5,023,255	4,369,231	(654,024)
Licenses and Permits	5,449,148	5,449,148	3,711,408	(1,737,740)
Service Charges/Fines/Fees	7,909,060	7,909,060	8,430,185	521,125
Loan Repayment	638,379	638,379	-	(638,379)
Rental	435,000	435,000	482,868	47,868
Interest	3,789,760	3,789,760	3,482,312	(307,448)
Other	2,918,175	2,918,175	3,427,893	509,718
Total Revenues	125,002,537	125,002,537	133,910,529	8,907,992
EXPENDITURES				
Current:				
General Government	17,182,745	17,182,745	12,247,867	4,934,878
Public Works	15,122,730	15,122,730	15,591,411	(468,681)
Community Development	3,975,867	3,975,867	5,488,921	(1,513,054)
Public Safety	67,582,661	67,582,661	69,827,738	(2,245,077)
Culture and Recreation	7,304,151	7,304,151	8,161,524	(857,373)
Capital Outlay	-	-	2,835,110	(2,835,110)
Debt Service:				
Principal	5,470,000	5,470,000	7,115,406	(1,645,406)
Interest and Fiscal Charges	1,901,962	1,901,962	1,826,676	75,286
Total Expenditures	118,540,116	118,540,116	123,094,653	(4,554,537)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,462,421	6,462,421	10,815,876	4,353,455
OTHER FINANCING SOURCES (USES)				
Issuance of SBITAs	-	-	1,359,268	1,359,268
Transfers In	670,000	670,000	695,000	25,000
Transfers Out	(8,274,144)	(8,274,144)	(10,299,253)	(2,025,109)
Total Other Financing Sources (Uses)	(7,604,144)	(7,604,144)	(8,244,985)	(640,841)
NET CHANGE IN FUND BALANCE	$ (1,141,723)	$ (1,141,723)	2,570,891	$ 3,712,614
Fund Balance - Beginning of Year			87,103,137	
FUND BALANCE - END OF YEAR			$ 89,674,028	

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – POLICE AND FIRE PENSION LEVY FUND
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Police and Fire Pension Levy Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	$ 18,196,701	$ 18,196,701	$ 18,374,516	$ 177,815
State Corporate Personal Property Replacement Taxes, Unrestricted	10,338,664	10,338,664	8,728,731	(1,609,933)
State Sales Taxes, Unrestricted	-	-	-	-
State Income Tax Allocation, Unrestricted	-	-	-	-
Home Rule Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	-
Packaged Liquor Taxes	-	-	-	-
Utility Taxes	-	-	-	-
Governmental Grants and Reimbursements	-	-	-	-
Licenses and Permits	-	-	-	-
Service Charges/Fines/Fees	-	-	7,599	7,599
Loan Repayment	-	-	-	-
Rental	-	-	-	-
Interest	-	-	154,736	154,736
Other	-	-	-	-
Total Revenues	28,535,365	28,535,365	27,265,582	(1,269,783)
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Public Safety	36,178,509	36,178,509	36,178,509	-
Culture and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	36,178,509	36,178,509	36,178,509	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,643,144)	(7,643,144)	(8,912,927)	(1,269,783)
OTHER FINANCING SOURCES (USES)				
Issuance of SBITAs	-	-	-	-
Transfers In	7,643,144	7,643,144	9,075,262	1,432,118
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	7,643,144	7,643,144	9,075,262	1,432,118
NET CHANGE IN FUND BALANCE	$ -	$ -	162,335	$ 162,335
Fund Balance - Beginning of Year			4,028,934	
FUND BALANCE - END OF YEAR			$ 4,191,269	

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – PEORIA PUBLIC LIBRARY FUND
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Peoria Public Library Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	$ 10,440,406	$ 10,440,406	$ 10,432,234	$ (8,172)
State Corporate Personal Property Replacement Taxes, Unrestricted	482,250	482,250	482,250	-
State Sales Taxes, Unrestricted	-	-	-	-
State Income Tax Allocation, Unrestricted	-	-	-	-
Home Rule Sales Taxes	-	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	-
Packaged Liquor Taxes	-	-	-	-
Utility Taxes	-	-	-	-
Governmental Grants and Reimbursements	-	-	155,849	155,849
Licenses and Permits	-	-	-	-
Service Charges/Fines/Fees	-	-	80,096	80,096
Loan Repayment	-	-	-	-
Rental	-	-	-	-
Interest	85,000	85,000	265,335	180,335
Other	-	-	82,119	82,119
Total Revenues	11,007,656	11,007,656	11,497,883	490,227
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Public Safety	-	-	-	-
Culture and Recreation	6,998,019	6,998,019	7,622,885	(624,866)
Capital Outlay	-	-	-	-
Debt Service:				
Principal	2,275,000	2,275,000	2,275,000	-
Interest and Fiscal Charges	383,475	383,475	383,475	-
Total Expenditures	9,656,494	9,656,494	10,281,360	(624,866)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,351,162	1,351,162	1,216,523	(134,639)
OTHER FINANCING SOURCES (USES)				
Issuance of SBITAs	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	(714,250)	(714,250)	(737,474)	(23,224)
Total Other Financing Sources (Uses)	(714,250)	(714,250)	(737,474)	(23,224)
NET CHANGE IN FUND BALANCE	$ 636,912	$ 636,912	479,049	$ (157,863)
Fund Balance - Beginning of Year			6,253,031	
FUND BALANCE - END OF YEAR			$ 6,732,080	

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND OF PEORIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
MEASUREMENT DATES AS OF DECEMBER 31, 2024 THROUGH 2015
(SEE INDEPENDENT AUDITORS' REPORT)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability:										
Service Cost	$ 4,647,566	$ 4,821,670	$ 5,552,039	$ 6,140,047	$ 5,506,580	$ 4,452,657	$ 5,578,880	$ 6,843,834	$ 6,608,830	$ 5,674,027
Interest	26,599,012	24,926,144	23,985,758	23,316,650	23,249,120	21,321,161	20,301,640	19,595,555	19,632,806	19,336,470
Changes of Benefit Terms	-	-	-	-	-	454,697	-	-	-	-
Differences Between Expected and Actual Experience	61,008	14,490,624	3,175,027	457,241	(1,483,612)	5,058,378	2,627,531	9,328,420	(12,292,026)	(705,419)
Changes of Assumptions	-	(19,811,122)	(28,714,920)	(5,975,323)	26,968,132	40,547,102	(22,895,073)	(8,026,702)	(790,881)	22,350,503
Contributions - Buy Back	19,945	-	-	456,854	-	-	111,339	-	-	-
Benefit Payments, Including Refunds	(22,421,335)	(21,807,233)	(20,740,982)	(19,900,083)	(18,340,704)	(17,799,519)	(16,669,576)	(15,491,027)	(14,582,197)	(14,025,943)
Net Change in Total Pension Liability	8,906,196	2,620,083	(16,743,078)	4,495,386	35,899,516	54,034,476	(10,945,259)	12,250,080	(1,423,468)	32,629,638
Total Pension Liability - Beginning	400,622,539	398,002,456	414,745,534	410,250,148	374,350,632	320,316,156	331,261,415	319,011,335	320,434,803	287,805,165
Total Pension Liability - Ending	$ 409,528,735	$ 400,622,539	$ 398,002,456	$ 414,745,534	$ 410,250,148	$ 374,350,632	$ 320,316,156	$ 331,261,415	$ 319,011,335	$ 320,434,803
Plan Fiduciary Net Position:										
Employer Contributions	$ 16,599,393	$ 15,734,522	$ 14,533,557	$ 13,711,850	$ 12,741,607	$ 11,462,938	$ 9,696,910	$ 9,035,019	$ 8,392,780	$ 7,858,832
Member Contributions	2,040,442	1,959,033	2,081,566	1,954,820	2,025,751	1,893,061	1,916,761	1,998,259	2,161,968	1,821,130
Contributions - Buy Back	19,945	-	-	456,854	-	-	111,338	-	-	-
Investment Income	19,949,932	25,418,312	(25,187,239)	26,055,499	20,809,716	28,206,538	(8,149,951)	21,334,024	8,513,053	283,989
Benefit Payments, Including Refunds	(22,421,335)	(21,807,233)	(20,740,982)	(19,900,083)	(18,340,704)	(17,799,519)	(16,669,575)	(15,491,027)	(14,582,197)	(14,025,942)
Administrative Expenses	(186,038)	(176,386)	(162,497)	(182,392)	(194,332)	(207,562)	(185,519)	(252,049)	(164,023)	(239,695)
Other Changes	-	-	-	(2)	584	3,372	8,672	2,094	-	-
Net Change in Plan Fiduciary Net Position	16,002,339	21,128,248	(29,475,595)	22,096,546	17,042,622	23,558,828	(13,271,364)	16,626,320	4,321,581	(4,301,686)
Plan Fiduciary Net Position - Beginning	213,086,281	191,958,033	221,433,628	199,337,082	182,294,460	158,735,632	172,006,996	155,380,676	151,059,095	162,000,492
Receivable Adjustment	-	-	-	-	-	-	-	-	-	(6,639,711)
Plan Fiduciary Net Position - Ending	$ 229,088,620	$ 213,086,281	$ 191,958,033	$ 221,433,628	$ 199,337,082	$ 182,294,460	$ 158,735,632	$ 172,006,996	$ 155,380,676	$ 151,059,095
Fund's Net Pension Liability	$ 180,440,115	$ 187,536,258	$ 206,044,423	$ 193,311,906	$ 210,913,066	$ 192,056,172	$ 161,580,524	$ 159,254,419	$ 163,630,659	$ 169,375,708
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	55.94%	53.19%	48.23%	53.39%	48.59%	48.70%	49.56%	51.92%	48.71%	47.14%
Covered Payroll	$ 20,589,728	$ 19,768,244	$ 21,004,702	$ 19,725,732	$ 19,094,467	$ 19,102,533	$ 19,341,675	$ 20,164,067	$ 21,816,024	$ 18,376,690
Fund's Net Pension Liability as a Percentage of Covered Payroll	876.36%	948.67%	980.94%	980.00%	1104.58%	1005.40%	835.40%	789.79%	750.05%	921.69%

Year Ended December 31, 2024 - There was no change with respect to the discount rate.

Year Ended December 31, 2023 - There was a change with respect to the discount rate with a increase of the rate from 6.36% to 6.75%.

Year Ended December 31, 2022 - There was a change with respect to the discount rate with a increase of the rate from 5.85% to 6.36%.

Year Ended December 31, 2021 - There was a change with respect to the discount rate with a increase of the rate from 5.74% to 5.85%.

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

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

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

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

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

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

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND OF PEORIA
SCHEDULE OF FUND CONTRIBUTIONS
LAST 10 FISCAL YEARS
(SEE INDEPENDENT AUDITORS' REPORT)

Fiscal Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2025	$ 17,866,588	$ 17,866,588	$ -	$ 22,201,937	80.47 %
2024	16,599,393	16,599,393	-	20,589,728	80.62
2023	15,734,522	15,734,522	-	19,768,244	79.59
2022	13,770,820	14,533,557	(762,737)	21,004,702	69.19
2021	13,708,913	13,711,850	(2,937)	19,725,732	69.51
2020	12,741,607	12,741,607	-	19,094,467	66.73
2019	11,462,938	11,462,938	-	19,102,533	60.01
2018	9,633,113	9,696,910	(63,797)	19,341,675	50.13
2017	8,798,648	9,035,019	(236,371)	20,164,067	44.81
2016	8,287,356	8,392,780	(105,424)	21,816,024	38.47

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

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND OF PEORIA
SCHEDULE OF INVESTMENT RETURNS
LAST 10 FISCAL YEARS
(SEE INDEPENDENT AUDITORS' REPORT)

Fiscal Year Ended December 31,	Annual Money-Weighted Rate of Return, Net of Investment Expense
2025	17.51 %
2024	9.49 %
2023	13.66 %
2022	(3.55)%
2021	13.42 %
2020	11.65 %
2019	18.18 %
2018	(4.76)%
2017	14.10 %
2016	5.77 %

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
FIREMEN'S PENSION FUND OF PEORIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
MEASUREMENT DATES AS OF DECEMBER 31, 2024 THROUGH 2015
(SEE INDEPENDENT AUDITORS' REPORT)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability:										
Service Cost	$ 4,750,977	$ 5,151,881	$ 5,496,924	$ 5,551,367	$ 5,109,710	$ 4,763,566	$ 5,164,671	$ 6,357,885	$ 6,138,425	$ 5,422,677
Interest	23,620,622	22,136,817	20,587,312	19,707,801	19,838,434	19,072,953	16,848,457	16,866,397	16,095,771	15,919,124
Changes of Benefit Terms	-	-	-	-	-	446,281	-	-	-	-
Differences Between Expected and Actual Experience	4,830,613	11,788,917	6,046,404	5,605,598	(3,333,276)	5,219,377	5,703,407	(2,772,809)	3,253,630	(948,750)
Changes of Assumptions	-	(20,833,577)	(17,062,824)	(7,651,245)	25,737,395	9,673,146	7,442,031	(8,604,386)	1,400,665	18,912,421
Contributions - Buy Back	-	-	-	-	-	-	-	-	-	86,500
Benefit Payments, Including Refunds	(19,588,634)	(18,983,453)	(17,988,202)	(17,437,218)	(16,399,358)	(15,376,995)	(14,369,482)	(12,981,841)	(12,317,490)	(11,845,503)
Net Change in Total Pension Liability	13,613,578	(739,415)	(2,920,386)	5,776,303	30,952,905	23,798,328	20,789,084	(1,134,754)	14,571,001	27,546,469
Total Pension Liability - Beginning	354,978,479	355,717,894	358,638,280	352,861,977	321,909,072	298,110,744	277,321,660	278,456,414	263,885,413	236,338,944
Total Pension Liability - Ending	$ 368,592,057	$ 354,978,479	$ 355,717,894	$ 358,638,280	$ 352,861,977	$ 321,909,072	$ 298,110,744	$ 277,321,660	$ 278,456,414	$ 263,885,413
Plan Fiduciary Net Position:										
Employer Contributions	$ 16,680,332	$ 15,592,186	$ 13,234,518	$ 12,328,359	$ 11,680,317	$ 10,260,050	$ 8,863,849	$ 8,398,175	$ 7,801,323	$ 7,153,055
Member Contributions	1,743,499	1,657,285	1,556,739	1,587,671	1,553,924	1,583,860	1,635,828	1,668,055	1,649,248	1,604,147
Contributions - Buy Back	-	-	-	-	-	-	-	-	-	86,500
Investment Income	17,057,090	20,680,422	(24,727,075)	13,025,208	23,101,577	25,270,411	(9,389,192)	17,910,385	6,027,434	(1,485,243)
Benefit Payments, Including Refunds	(19,588,634)	(18,983,453)	(17,988,202)	(17,437,218)	(16,399,358)	(15,376,995)	(14,369,482)	(12,981,841)	(12,317,490)	(11,845,503)
Change of Assumptions	-	-	-	-	-	-	-	-	-	(475,512)
Administrative Expenses	(126,931)	(112,858)	(207,424)	(152,966)	(135,684)	(121,739)	(134,749)	(179,385)	(141,096)	(127,903)
Net Change in Plan Fiduciary Net Position	15,765,356	18,833,582	(28,131,444)	9,351,054	19,800,776	21,615,587	(13,393,746)	14,815,389	3,019,419	(5,090,459)
Plan Fiduciary Net Position - Beginning	167,782,664	148,949,082	177,080,526	167,729,472	147,928,696	126,313,109	139,706,855	124,891,466	121,872,047	133,005,956
Receivable Adjustment	-	-	-	-	-	-	-	-	-	(6,043,450)
Plan Fiduciary Net Position - Ending	$ 183,548,020	$ 167,782,664	$ 148,949,082	$ 177,080,526	$ 167,729,472	$ 147,928,696	$ 126,313,109	$ 139,706,855	$ 124,891,466	$ 121,872,047
Fund's Net Pension Liability	$ 185,044,037	$ 187,195,815	$ 206,768,812	$ 181,557,754	$ 185,132,505	$ 173,980,376	$ 171,797,635	$ 137,614,805	$ 153,564,948	$ 142,013,366
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	49.80%	47.27%	41.87%	49.38%	47.53%	45.95%	42.37%	50.38%	44.85%	46.18%
Covered Payroll	$ 18,439,968	$ 17,528,133	$ 16,464,717	$ 16,791,867	$ 16,260,080	$ 16,751,560	$ 17,181,005	$ 17,642,041	$ 17,443,131	$ 16,966,124
Fund's Net Pension Liability as a Percentage of Covered Payroll	1003.49%	1067.97%	1255.83%	1081.22%	1138.57%	1038.59%	999.93%	780.04%	880.37%	837.04%

Year Ended December 31, 2024 - There was no change with respect to the discount rate.

Year Ended December 31, 2023 - There was a change with respect to the discount rate with a increase of the rate from 6.30% to 6.75%.

Year Ended December 31, 2022 - There was a change with respect to the discount rate with a increase of the rate from 5.80% to 6.30%.

Year Ended December 31, 2021 - There was a change with respect to the discount rate with a increase of the rate from 5.64% to 5.80%.

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

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

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

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

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

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

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
FIREMEN'S PENSION FUND OF PEORIA
SCHEDULE OF FUND CONTRIBUTIONS
LAST 10 FISCAL YEARS
(SEE INDEPENDENT AUDITORS' REPORT)

Fiscal Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2025	$ 18,311,921	$ 18,311,921	$ -	$ 18,798,646	97.41 %
2024	16,680,332	16,680,332	-	18,439,968	90.46
2023	15,592,186	15,592,186	-	17,528,133	88.96
2022	12,450,056	13,234,518	(784,462)	16,464,717	80.38
2021	12,325,727	12,328,359	(2,632)	16,791,867	73.42
2020	11,680,317	11,680,317	-	16,260,080	71.83
2019	10,260,050	10,260,050	-	16,751,560	61.25
2018	8,805,539	8,863,849	(58,310)	17,181,005	51.59
2017	8,404,575	8,398,175	6,400	17,642,041	47.60
2016	7,703,279	7,801,323	(98,044)	17,443,131	44.72

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

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
FIREMEN'S PENSION FUND OF PEORIA
SCHEDULE OF INVESTMENT RETURNS
LAST 10 FISCAL YEARS
(SEE INDEPENDENT AUDITORS' REPORT)

Fiscal Year Ended December 31,	Annual Money-Weighted Rate of Return, Net of Investment Expense
2025	16.83 %
2024	9.11 %
2023	15.35 %
2022	(15.84)%
2021	4.83 %
2020	17.56 %
2019	18.56 %
2018	(5.94)%
2017	9.32 %
2016	5.29 %

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
MEASUREMENT DATES AS OF DECEMBER 31, 2024 THROUGH 2015
(SEE INDEPENDENT AUDITORS' REPORT)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability:										
Service Cost	$ 2,058,412	$ 1,993,812	$ 1,672,506	$ 1,883,702	$ 2,146,393	$ 2,113,499	$ 2,078,390	$ 2,205,479	$ 2,239,533	$ 2,144,857
Interest on the Total Pension Liability	16,625,318	16,467,363	16,259,981	15,720,488	15,453,258	15,145,333	15,002,734	15,220,472	14,899,808	14,565,127
Difference Between Expected and Actual Experience of the Total Pension Liability	2,049,195	1,414,333	2,118,410	6,490,194	2,565,269	1,354,693	425,538	(919,174)	(480,008)	67,190
Changes of Assumptions	-	(195,871)	-	-	(1,028,130)	-	5,303,122	(6,207,811)	(670,445)	222,020
Benefit Payments, Including Refunds of Employee Contributions	(17,316,883)	(17,749,627)	(16,952,582)	(16,252,726)	(14,536,507)	(14,348,381)	(13,728,536)	(12,621,427)	(12,366,347)	(12,244,879)
Other Changes	-	-	302,497	-	-	-	-	-	-	-
Net Change in Total Pension Liability	3,416,042	1,930,010	3,400,812	7,841,658	4,600,283	4,265,144	9,081,248	(2,322,461)	3,622,541	4,754,315
Total Pension Liability - Beginning	236,943,963	235,013,953	231,613,141	223,771,483	219,171,200	214,906,056	205,824,808	208,147,269	204,524,728	199,770,413
Total Pension Liability - Ending (A)	$ 240,360,005	$ 236,943,963	$ 235,013,953	$ 231,613,141	$ 223,771,483	$ 219,171,200	$ 214,906,056	$ 205,824,808	$ 208,147,269	$ 204,524,728
Plan Fiduciary Net Position:										
Contributions - Employer	$ 1,655,528	$ 1,251,383	$ 8,839,091	$ 2,695,996	$ 2,489,059	$ 2,319,556	$ 3,036,228	$ 3,014,962	$ 3,324,499	$ 3,253,495
Contributions - Employees	1,115,252	1,125,428	974,135	1,795,524	1,300,053	1,161,106	1,080,315	1,097,656	1,034,756	993,750
Investment Income	22,069,442	29,018,780	(38,384,616)	38,796,235	33,957,654	37,178,345	(9,246,498)	29,273,027	13,005,222	4,139,118
Benefit Payments, Including Refunds of Employee Contributions	(17,316,883)	(17,749,627)	(16,952,582)	(16,252,726)	(14,536,507)	(14,348,381)	(13,728,536)	(12,621,427)	(12,366,347)	(12,244,879)
Administrative Expenses	219,309	(180,678)	(180,678)	(134,329)	(163,523)	(190,632)	(170,341)	(158,151)	(176,219)	427,834
Other Changes	(393,448)	218,412	(1,118,246)	70	67	76	(5,956)	67	58	9,569
Net Change in Plan Fiduciary Net Position	7,349,200	13,683,698	(46,822,896)	26,900,770	23,046,803	26,120,070	(19,034,788)	20,606,134	4,821,969	(3,421,113)
Plan Fiduciary Net Position - Beginning	226,967,647	213,283,949	260,106,845	233,206,075	210,159,272	184,039,202	203,073,990	182,467,856	177,645,887	181,067,000
Plan Fiduciary Net Position - Ending (B)	$ 234,316,847	$ 226,967,647	$ 213,283,949	$ 260,106,845	$ 233,206,075	$ 210,159,272	$ 184,039,202	$ 203,073,990	$ 182,467,856	$ 177,645,887
Net Pension (Asset) Liability - Ending (A) - (B)	$ 6,043,158	$ 9,976,316	$ 21,730,004	$ (28,493,704)	$ (9,434,592)	$ 9,011,928	$ 30,866,854	$ 2,750,818	$ 25,679,413	$ 26,878,841
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	97.49%	95.79%	90.75%	112.30%	104.22%	95.89%	85.64%	98.66%	87.66%	86.86%
Covered Valuation Payroll	$ 24,844,465	$ 23,707,456	$ 21,177,769	$ 19,726,943	$ 21,324,304	$ 21,430,901	$ 21,361,190	$ 21,460,555	$ 21,066,690	$ 20,561,718
Net Pension (Asset) Liability as a Percentage of Covered Valuation Payroll	24.32%	42.08%	102.61%	-144.44%	-44.24%	42.05%	144.50%	12.82%	121.90%	130.72%

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
LAST 10 FISCAL YEARS
(SEE INDEPENDENT AUDITORS' REPORT)

Fiscal Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actuarial Contribution as a Percentage of Covered Valuation Payroll
2025	$ 1,962,634	$ 2,054,318	$ (91,684)	$ 27,957,752	7.35 %
2024	1,659,610	1,659,611	(1)	24,844,465	6.68
2023	2,427,643	1,251,388	1,176,255	23,707,456	5.28
2022	2,187,664	8,839,091	(6,651,427)	21,177,769	41.74
2021	2,556,612	2,695,996	(139,384)	19,726,943	13.67
2020	3,000,330	2,489,060	511,270	21,324,304	11.67
2019	2,273,819	2,319,556	(45,737)	21,430,901	10.82
2018	3,014,064	3,036,228	(22,164)	21,361,190	14.21
2017	2,972,287	3,014,962	(42,675)	21,460,555	14.05
2016	3,305,364	3,324,499	(19,135)	21,066,690	15.78

See accompanying Notes to Required Supplementary Information.

CITY OF PEORIA, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
FISCAL YEARS ENDED DECEMBER 31, 2025 THROUGH 2018
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability - Beginning	$ 25,518,964	$ 27,804,058	$ 25,305,320	$ 32,903,566	$ 32,778,728	$ 31,541,817	$ 30,094,722	$ 31,156,040
Service Cost	882,138	1,000,525	799,313	1,260,717	1,387,431	1,272,680	1,091,325	1,184,303
Interest on Total OPEB Liability	1,101,798	1,124,547	1,096,296	753,985	709,353	1,046,058	1,245,322	1,084,233
Change of Benefit Terms	-	-	(738,559)	-	-	-	-	-
Changes in Assumptions	2,263,725	(898,076)	2,011,844	(5,411,813)	1,380,403	3,999,679	5,280,688	(1,671,973)
Difference Between Expected and Actual Experience	7,367,014	(2,116,567)	681,173	(2,886,099)	(1,932,683)	(3,616,075)	(4,379,729)	-
Benefit Payments	(1,330,252)	(1,395,523)	(1,351,329)	(1,315,036)	(1,419,666)	(1,465,431)	(1,790,511)	(1,657,881)
Net Change in Total OPEB Liability	10,284,423	(2,285,094)	2,498,738	(7,598,246)	124,838	1,236,911	1,447,095	(1,061,318)
Total OPEB Liability - Ending	$ 35,803,387	$ 25,518,964	$ 27,804,058	$ 25,305,320	$ 32,903,566	$ 32,778,728	$ 31,541,817	$ 30,094,722
Covered Employee Payroll	$ 67,515,857	$ 64,565,913	$ 61,600,623	$ 56,288,830	$ 46,424,970	$ 52,785,441	$ 50,569,000	$ 54,135,710
Total OPEB Liability as a Percentage of Covered Employee Payroll	53.03%	39.52%	45.14%	44.96%	70.87%	62.10%	62.37%	55.59%

Year Ended December 31, 2025 - The prior full valuation used a discount rate of 4.28% as of January 1, 2025. The current full valuation uses a discount rate of 4.83% as of December 31, 2025. The mortality improvement scale remained the same with MP-2021 being used. There were no additional changes in assumptions or benefit terms in the actuarial valuation.

Year Ended December 31, 2024 - The prior full valuation used a discount rate of 4.00% as of January 1, 2024. The current full valuation uses a discount rate of 4.28% as of December 31, 2024. The mortality improvement scale remained the same with MP-2021 being used. There were no additional changes in assumptions or benefit terms in the actuarial valuation.

Year Ended December 31, 2023 - The prior full valuation used a discount rate of 4.31% as of January 1, 2023. The current full valuation uses a discount rate of 4.00% as of December 31, 2023. The mortality improvement scale remained the same with MP-2021 being used. There were no additional changes in assumptions or benefit terms in the actuarial valuation.

Year Ended December 31, 2022 - The prior full valuation used a discount rate of 2.25% as of January 1, 2022. The current full valuation uses a discount rate of 4.31% as of December 31, 2022. The mortality improvement scale remained the same with MP-2021 being used. There were no additional changes in assumptions or benefit terms in the actuarial valuation.

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

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

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

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

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

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

NOTE 1 BUDGETARY BASIS OF ACCOUNTING

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

There were budgeted major funds with excess of actual expenditures over final budget:

	Final Budget	Actual	Overage
General Fund	$ 118,540,116	$ 123,094,653	$ 4,554,537
Peoria Public Library Fund	9,656,494	10,281,360	624,866

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

Fund	Budget Deviation
Special Revenue Funds:	
Community Development Block Grant Fund	Budget is for the length of the project, not the calendar year.
Home Investment Partnership Program Fund	Budget is for the length of the project, not the calendar year.
Peoria Foreign Fire Insurance Board	Formal budget is not adopted by this blended component unit.
Capital Projects Funds	Budgets are adopted on a project-length budget.

NOTE 2 POLICE PENSION FUND OF PEORIA

Valuation Date

Actuarially determined contribution rates are calculated as of January 1 of the prior fiscal year.

Methods and Assumptions Used to Determine Contribution Rates

Actuarial Cost Method –	Projected unit credit funding method beginning 2016 through 2022; entry-age normal beginning in 2023
Amortization Method –	Ratio to 90% by end of 2040 beginning in 2016 through 2022; ratio to 100% by end of 2040 beginning in 2023
Remaining Amortization Period –	20 Years (as of January 1, 2021)
Asset Valuation Method –	Smoothing over a 5-year period
Inflation –	2.50%
Salary Increases –	Service-related table with rates grading from 11% to 4% through 2018 and grading from 11% to 3.50% beginning in 2019
Invest Rate of Return –	6.50% through 2022 and 6.75% beginning in 2023, all net of investment related expenses
Mortality –	Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with Blue Collar Adjustment through 2018. Beginning in 2019, mortality rates were based on the RP-2014 Healthy Annuitant Table with Blue Collar Adjustment for healthy individuals. Disability mortality rates were based on 115% of the Healthy Annuitant rates.

NOTE 3 FIREMEN'S PENSION FUND OF PEORIA

Valuation Date

Actuarially determined contribution rates are calculated as of January 1 of the prior fiscal year.

Methods and Assumptions Used to Determine Contribution Rates

Actuarial Cost Method –	Projected unit credit funding method beginning 2016 through 2022; entry-age normal beginning in 2023
Amortization Method –	Ratio to 90% by end of 2040 beginning in 2016 through 2022; ratio to 100% by end of 2040 beginning in 2023
Remaining Amortization Period –	18 Years (as of January 1, 2023)
Asset Valuation Method –	Smoothing over a 5-year period
Inflation –	2.50%
Salary Increases –	Service-related table with rates grading from 9% to 4% through 2017, grading from 12% to 4% in 2018, grading from 12.50% to 3.50% beginning in 2019 through 2023, and grading from 12.50% to 4% beginning in 2024.
Invest Rate of Return –	6.50% through 2022 and 6.75% beginning in 2023, all net of investment related expenses
Mortality –	Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with Blue Collar Adjustment and the RP-2000 Disabled Retiree Mortality Table through 2018. Tables were updated in 2019 to RP-2014 Healthy Annuitant Table with Blue Collar Adjustment and 115% of RP-2014 Healthy Annuitant Table with Blue Collar Adjustment for disability mortality rates.

NOTE 4 ILLINOIS MUNICIPAL RETIREMENT FUND

Valuation Date

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

Methods and Assumptions Used to Determine Contribution Rates

Funding Method –	Aggregate entry age normal.
Amortization Method –	Level percentage of payroll, closed.
Remaining Amortization Period –	19-year closed period
Actuarial Valuation Method –	5-year smoothed fair value; 20% corridor
Wage Growth –	2.75%
Price Inflation –	2.25%
Salary Increases –	2.75% to 13.75%, including inflation
Invest Rate of Return –	7.25%
Retirement Age –	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
Mortality –	For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
Other Information –	There were no benefit changes during the year.

SUPPLEMENTARY INFORMATION

CITY OF PEORIA, ILLINOIS
CONSOLIDATED YEAR-END FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

CSFA Number	Program Name	State	Federal	Other	Total
420-00-2725	Provision of Services to the Public from Named Line GRF Source	$ 181,932	$ -	$ -	$ 181,932
420-00-1758	Site Improvements	1,713,380	-	-	1,713,380
420-27-2729	Rebuild Downtowns and Main Streets Capital Grant	343,761	-	-	343,761
420-75-3351	Community Development Block Grant - Coronavirus Urban Shelter	-	14,384	-	14,384
420-00-1771	Construction and/or Renovation to Buildings, Additions, or Structures	4,268,514	-	-	4,268,514
444-26-1565	Tobacco Enforcement Program	17,034	-	-	17,034
444-80-2810	AmeriCorps Formula Traditional	10,479	240,277	-	250,756
444-80-3449	Unsheltered Pilot	204,873	-	-	204,873
546-00-2981	Co-Responder Program	865,906	-	-	865,906
569-00-3150	ILETSB - Officer Recruitment and Retention Grant Program	89,807	-	-	89,807
588-40-0449	Hazard Mitigation Program	-	75,752	-	75,752
	All Other Federal Expenditures	-	14,003,514	-	14,003,514
	Total	$ 7,695,686	$ 14,333,927	$ -	$ 22,029,613

CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Special Revenue Funds		
	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund
ASSETS			
Cash, Cash Equivalents, and Investments	$ 2,338,790	$ 21,459,261	$ 51,713
Property Taxes Receivable	2,425,039	-	-
State Corporate Personal Property Replacement Taxes Receivable, Unrestricted	-	-	-
Governmental Grants and Reimbursements Receivable	4,405	689,713	589,804
Loans Receivable	-	-	-
Other Receivables, Net	70,457	-	-
Total Assets	$ 4,838,691	$ 22,148,974	$ 641,517
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Liabilities:			
Accounts Payable	$ 326,870	$ 5,430,706	$ 570,787
Accrued Payroll	-	-	12,898
Due to Other Funds	-	-	-
Unearned Revenue	-	-	-
Advances from Other Funds	4,419,588	-	-
Total Liabilities	4,746,458	5,430,706	583,685
Deferred Inflows of Resources:			
Subsequent Year's Property Taxes	2,425,039	-	-
Unavailable Revenue - Intergovernmental and Loans	-	-	55,782
Unavailable Revenue - Other	-	-	2,050
Total Deferred Inflows of Resources	2,425,039	-	57,832
Fund Balance:			
Restricted:			
Employee Benefits	-	-	-
Tourism	-	-	-
Grants and Loans	-	-	-
Landfill Operations	-	-	-
Capital Improvements and Equipment	-	16,718,268	-
Unassigned	(2,332,806)	-	-
Total Fund Balance	(2,332,806)	16,718,268	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 4,838,691	$ 22,148,974	$ 641,517

Special Revenue Funds								
Home Investment Partnership Program Fund	Solid Waste Fund	Refuse Collection Fund	Sewer Fund	Peoria Foreign Fire Insurance Board	Westlake Special Service Area Fund	EDA CARES Fund	PeoriaCorps Fund
$ 82	$ 120,363	$ 3,860,027	$ 12,859,328	$ 393,502	$ 323,814	$ 617,987	$ 221,430
-	-	-	-	-	97,000	-	-
-	-	-	-	-	-	-	-
579,027	-	-	-	-	-	-	11,483
-	-	-	-	-	-	429,009	-
-	4,459	1,443	575,279	-	56,768	35,935	-
$ 579,109	$ 124,822	$ 3,861,470	$ 13,434,607	$ 393,502	$ 477,582	$ 1,082,931	$ 232,913
$ 135,968	$ 52,495	$ 185,473	$ 906,382	$ -	$ -	$ -	$ 330
2,104	-	3,934	-	-	-	-	2,972
313,000	-	5,657,648	-	-	-	-	-
-	-	-	-	-	40	-	10,561
-	-	-	-	-	-	-	-
451,072	52,495	5,847,055	906,382	-	40	-	13,863
-	-	-	-	-	97,000	-	-
128,037	-	-	-	-	-	429,008	-
-	-	-	-	-	-	-	-
128,037	-	-	-	-	97,000	429,008	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	653,923	219,050
-	72,327	-	-	-	-	-	-
-	-	-	12,528,225	393,502	380,542	-	-
-	-	(1,985,585)	-	-	-	-	-
-	72,327	(1,985,585)	12,528,225	393,502	380,542	653,923	219,050
$ 579,109	$ 124,822	$ 3,861,470	$ 13,434,607	$ 393,502	$ 477,582	$ 1,082,931	$ 232,913

CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Special Revenue Funds			
	FICA/ Medicare Fund	Tourism Reserve Fund	Sports Complex Special Service Area Fund	Holiday Inn Special Service Area Fund
ASSETS				
Cash, Cash Equivalents, and Investments	$ 114,187	$ 336,889	$ 233,730	$ 126,276
Property Taxes Receivable	2,046,215	-	413,735	15,770
State Corporate Personal Property Replacement Taxes Receivable, Unrestricted	679,086	-	-	-
Governmental Grants and Reimbursements Receivable	4,730	-	-	-
Loans Receivable	-	-	-	-
Other Receivables, Net	75,091	-	22,981	18,827
Total Assets	$ 2,919,309	$ 336,889	$ 670,446	$ 160,873
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Liabilities:				
Accounts Payable	$ -	$ -	$ -	$ -
Accrued Payroll	-	-	-	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	10,000	7,409	8,564
Advances from Other Funds	-	-	-	-
Total Liabilities	-	10,000	7,409	8,564
Deferred Inflows of Resources:				
Subsequent Year's Property Taxes	2,046,215	-	413,735	15,770
Unavailable Revenue - Intergovernmental and Loans	-	-	-	-
Unavailable Revenue - Other	-	-	-	-
Total Deferred Inflows of Resources	2,046,215	-	413,735	15,770
Fund Balance:				
Restricted:				
Employee Benefits	873,094	-	-	-
Tourism	-	326,889	-	-
Grants and Loans	-	-	-	-
Landfill Operations	-	-	-	-
Capital Improvements and Equipment	-	-	249,302	136,539
Unassigned	-	-	-	-
Total Fund Balance	873,094	326,889	249,302	136,539
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 2,919,309	$ 336,889	$ 670,446	$ 160,873

Special Revenue Funds		
Knoxville Junction Special Service Area Fund	Portillo's Special Service Area Fund	Total Nonmajor Governmental Funds
$ 5,106	$ 11,406	$ 43,073,891
148,060	-	5,145,819
-	-	679,086
-	-	1,879,162
-	-	429,009
-	4,318	865,558
$ 153,166	$ 15,724	$ 52,072,525
$ -	$ 8,071	$ 7,617,082
-	-	21,908
-	-	5,970,648
-	-	36,574
-	-	4,419,588
-	8,071	18,065,800
148,060	-	5,145,819
-	-	612,827
-	-	2,050
148,060	-	5,760,696
-	-	873,094
-	-	326,889
-	-	872,973
-	-	72,327
5,106	7,653	30,419,137
-	-	(4,318,391)
5,106	7,653	28,246,029
$ 153,166	$ 15,724	$ 52,072,525

CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Special Revenue Funds		
	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund
REVENUES			
Property Taxes	$ 2,335,495	$ -	$ -
State Corporate Personal Property Replacement Taxes, Unrestricted	-	-	-
Special Service Area Sales Taxes	-	-	-
Hotel, Restaurant, and Amusement Taxes	-	-	-
Motor Fuel Taxes	-	5,182,559	-
Governmental Grants and Reimbursements	10,067	-	1,384,412
Service Charges/Fines/Fees	-	6,162	-
Loan Repayment	-	-	-
Interest	85,688	887,149	-
Other	-	1,500	-
Total Revenues	2,431,250	6,077,370	1,384,412
EXPENDITURES			
Current:			
General Government	489,183	-	-
Public Works	701,616	3,548	-
Community Development	211,737	-	1,384,412
Public Safety	399,248	-	-
Culture and Recreation	251,167	-	-
Capital Outlay	-	8,825,905	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	144,513	-	-
Total Expenditures	2,197,464	8,829,453	1,384,412
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	233,786	(2,752,083)	-
OTHER FINANCING SOURCES (USES)			
Issuance of Other Debt	-	-	-
Transfers In	523,384	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	523,384	-	-
NET CHANGE IN FUND BALANCE	757,170	(2,752,083)	-
Fund Balance - Beginning of Year	(3,089,976)	19,470,351	-
FUND BALANCE - END OF YEAR	$ (2,332,806)	$ 16,718,268	$ -

Special Revenue Funds							
Home Investment Partnership Program Fund	Solid Waste Fund	Refuse Collection Fund	Sewer Fund	Peoria Foreign Fire Insurance Board	Westlake Special Service Area Fund	EDA CARES Fund	PeoriaCorps Fund
$ -	$ -	$ -	$ -	$ -	$ 100,000	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	374,705	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
891,575	-	209,377	-	342,252	-	-	317,876
-	492,556	11,029,449	7,525,990	-	-	-	-
-	-	-	-	-	-	66,869	-
-	7,833	88,017	692,154	9,347	11,335	32,901	-
-	-	528	-	-	-	-	-
891,575	500,389	11,327,371	8,218,144	351,599	486,040	99,770	317,876
-	460,775	-	-	-	533,072	-	-
-	-	9,906,428	1,929,372	-	-	-	23,318
891,575	-	-	-	-	-	-	-
-	-	-	-	250,371	-	-	-
-	-	-	-	-	-	-	192,383
-	-	-	8,797,611	-	-	-	-
-	-	-	2,887,374	-	-	-	-
-	-	-	978,919	-	-	-	-
891,575	460,775	9,906,428	14,593,276	250,371	533,072	-	215,701
-	39,614	1,420,943	(6,375,132)	101,228	(47,032)	99,770	102,175
-	-	-	4,130,339	-	-	-	-
-	-	-	-	-	-	-	-
-	(35,000)	-	-	-	-	-	-
-	(35,000)	-	4,130,339	-	-	-	-
-	4,614	1,420,943	(2,244,793)	101,228	(47,032)	99,770	102,175
-	67,713	(3,406,528)	14,773,018	292,274	427,574	554,153	116,875
$ -	$ 72,327	$ (1,985,585)	$ 12,528,225	$ 393,502	$ 380,542	$ 653,923	$ 219,050

CITY OF PEORIA, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Special Revenue Funds			
	FICA/ Medicare Fund	Tourism Reserve Fund	Sports Complex Special Service Area Fund	Holiday Inn Special Service Area Fund
REVENUES				
Property Taxes	$ 1,923,960	$ -	$ 444,349	$ -
State Corporate Personal Property Replacement Taxes, Unrestricted	679,086	-	-	-
Special Service Area Sales Taxes	-	-	14,591	8,711
Hotel, Restaurant, and Amusement Taxes	-	542,603	234,632	131,275
Motor Fuel Taxes	-	-	-	-
Governmental Grants and Reimbursements	12,105	-	-	-
Service Charges/Fines/Fees	-	-	-	-
Loan Repayment	-	-	-	-
Interest	9,499	15,164	13,368	8,011
Other	-	-	-	-
Total Revenues	2,624,650	557,767	706,940	147,997
EXPENDITURES				
Current:				
General Government	483,681	-	-	-
Public Works	690,605	-	-	-
Community Development	202,646	780,442	-	-
Public Safety	1,199,901	-	-	-
Culture and Recreation	244,860	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	370,000	95,000
Interest and Fiscal Charges	-	-	264,535	70,570
Total Expenditures	2,821,693	780,442	634,535	165,570
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(197,043)	(222,675)	72,405	(17,573)
OTHER FINANCING SOURCES (USES)				
Issuance of Other Debt	-	-	-	-
Transfers In	448,106	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	448,106	-	-	-
NET CHANGE IN FUND BALANCE	251,063	(222,675)	72,405	(17,573)
Fund Balance - Beginning of Year	622,031	549,564	176,897	154,112
FUND BALANCE - END OF YEAR	$ 873,094	$ 326,889	$ 249,302	$ 136,539

Special Revenue Funds		
Knoxville Junction Special Service Area Fund	Portillo's Special Service Area Fund	Total Nonmajor Governmental Funds
$ 148,060	$ -	$ 4,951,864
-	-	679,086
-	47,004	445,011
-	-	908,510
-	-	5,182,559
-	-	3,167,664
-	-	19,054,157
-	-	66,869
569	411	1,861,446
-	-	2,028
148,629	47,415	36,319,194
148,060	42,301	2,157,072
-	-	13,254,887
-	-	3,470,812
-	-	1,849,520
-	-	688,410
-	-	17,623,516
-	-	3,352,374
-	-	1,458,537
148,060	42,301	43,855,128
569	5,114	(7,535,934)
-	-	4,130,339
-	-	971,490
-	-	(35,000)
-	-	5,066,829
569	5,114	(2,469,105)
4,537	2,539	30,715,134
$ 5,106	$ 7,653	$ 28,246,029

CITY OF PEORIA, ILLINOIS
COMBINING BALANCE SHEET – ALL TIF PROJECT ACCOUNTS
DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Downtown Stadium TIF Project	Eagle View TIF Project	Warehouse District TIF Project	Hospitality Improvement Zone TIF Project	East Village Growth Cell TIF Project
ASSETS					
Cash, Cash Equivalents, and Investments	$ 186	$ 757,876	$ 3,411,888	$ 857	$ 1,494,071
Cash Held in Escrow	-	-	123,671	-	-
Property Taxes Receivable	116,089	204,795	2,098,947	1,372,150	2,125,073
State Sales Taxes Receivable	-	-	-	55,842	-
Hotel, Restaurant, and Amusement Taxes Receivable	-	-	-	13,401	-
Leases Receivable	-	-	620,448	-	-
Due from Other Funds	-	-	555,000	-	-
Advances to Other Funds	-	-	1,612,833	-	-
Total Assets	$ 116,275	$ 962,671	$ 8,422,787	$ 1,442,250	$ 3,619,144
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE					
Liabilities:					
Accounts Payable	$ -	$ 2,850	$ 100,006	$ 97,597	$ -
Accrued Payroll	-	690	594	-	300
Due to Other Funds	4,000	-	-	2,330,338	-
Total Liabilities	4,000	3,540	100,600	2,427,935	300
Deferred Inflows of Resources:					
Subsequent Year's Property Taxes	116,089	204,795	2,098,947	1,372,150	2,125,073
Lease Related Amounts	-	-	599,954	-	-
Total Deferred Inflows of Resources	116,089	204,795	2,698,901	1,372,150	2,125,073
Fund Balance:					
Restricted:					
TIF Redevelopment	-	754,336	5,623,286	-	1,493,771
Unassigned	(3,814)	-	-	(2,357,835)	-
Total Fund Balance	(3,814)	754,336	5,623,286	(2,357,835)	1,493,771
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 116,275	$ 962,671	$ 8,422,787	$ 1,442,250	$ 3,619,144

Downtown Conservation TIF Project	South Village TIF Project	University/ War Memorial TIF Project	Medina Plains TIF Project	Distillery TIF Project	Galena Road TIF Project	Eliminations	Total
$ 1,754,118	$ 1,642,871	$ 76,359	$ 288,395	$ 31,244	$ 28,886	$ -	$ 9,486,751
-	-	-	-	-	-	-	123,671
773,418	392,843	38,719	424,433	51,162	49,485	-	7,647,114
-	-	-	-	-	-	-	55,842
-	-	-	-	-	-	-	13,401
-	-	-	-	-	-	-	620,448
-	-	-	-	-	-	(555,000)	-
-	-	-	-	-	-	-	1,612,833
$ 2,527,536	$ 2,035,714	$ 115,078	$ 712,828	$ 82,406	$ 78,371	$ (555,000)	$ 19,560,060
$ 12,565	$ -	$ -	$ 50,006	$ -	$ -	$ -	$ 263,024
368	77	-	-	-	-	-	2,029
-	-	-	-	-	-	(555,000)	1,779,338
12,933	77	-	50,006	-	-	(555,000)	2,044,391
773,418	392,843	38,719	424,433	51,162	49,485	-	7,647,114
-	-	-	-	-	-	-	599,954
773,418	392,843	38,719	424,433	51,162	49,485	-	8,247,068
1,741,185	1,642,794	76,359	238,389	31,244	28,886	-	11,630,250
-	-	-	-	-	-	-	(2,361,649)
1,741,185	1,642,794	76,359	238,389	31,244	28,886	-	9,268,601
$ 2,527,536	$ 2,035,714	$ 115,078	$ 712,828	$ 82,406	$ 78,371	$ (555,000)	$ 19,560,060

CITY OF PEORIA, ILLINOIS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – ALL TIF PROJECT ACCOUNTS
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Downtown Stadium TIF Project	Eagle View TIF Project	Warehouse District TIF Project	Hospitality Improvement Zone TIF Project	East Village Growth Cell TIF Project
REVENUES					
Property Taxes	$ 108,716	$ 175,500	$ 1,562,551	$ 1,236,643	$ 1,797,768
State Sales Taxes, Unrestricted	-	-	-	285,357	-
Hotel, Restaurant, and Amusement Taxes	-	-	-	743,404	-
Rental	-	-	1,149,669	-	-
Interest	59	32,124	329,378	2,594	84,550
Total Revenues	108,775	207,624	3,041,598	2,267,998	1,882,318
EXPENDITURES					
Current:					
General Government	750	6,830	610,345	870,444	1,118,795
Public Works	-	13,282	1,590,350	-	24,758
Community Development	108,716	22,162	167,239	-	767,563
Capital Outlay	-	112,382	3,586,614	-	-
Debt Service:					
Principal	-	-	492,166	900,000	-
Interest and Fiscal Charges	-	-	272,561	605,207	-
Total Expenditures	109,466	154,656	6,719,275	2,375,651	1,911,116
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(691)	52,968	(3,677,677)	(107,653)	(28,798)
OTHER FINANCING SOURCES					
Transfers In	-	-	-	33,748	-
NET CHANGE IN FUND BALANCE	(691)	52,968	(3,677,677)	(73,905)	(28,798)
Fund Balance - Beginning of Year	(3,123)	701,368	9,300,963	(2,283,930)	1,522,569
FUND BALANCE - END OF YEAR	$ (3,814)	$ 754,336	$ 5,623,286	$ (2,357,835)	$ 1,493,771

Downtown Conservation TIF Project	South Village TIF Project	University/ War Memorial TIF Project	Medina Plains TIF Project	Distillery TIF Project	Galena Road TIF Project	Total
$ 755,100	$ 280,121	$ 29,552	$ 222,640	$ 30,706	$ 28,381	$ 6,227,678
-	-	-	-	-	-	285,357
-	-	-	-	-	-	743,404
-	-	-	-	-	-	1,149,669
62,200	81,591	2,630	6,704	538	505	602,873
817,300	361,712	32,182	229,344	31,244	28,886	9,008,981
86,242	494,892	-	50,006	-	-	3,238,304
1,532	-	750	-	-	-	1,630,672
-	43,876	-	-	-	-	1,109,556
97,779	-	-	-	-	-	3,796,775
-	-	-	-	-	-	1,392,166
-	-	-	-	-	-	877,768
185,553	538,768	750	50,006	-	-	12,045,241
631,747	(177,056)	31,432	179,338	31,244	28,886	(3,036,260)
-	-	-	-	-	-	33,748
631,747	(177,056)	31,432	179,338	31,244	28,886	(3,002,512)
1,109,438	1,819,850	44,927	59,051	-	-	12,271,113
$ 1,741,185	$ 1,642,794	$ 76,359	$ 238,389	$ 31,244	$ 28,886	$ 9,268,601

General Fund

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

CITY OF PEORIA, ILLINOIS
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	$ 312,000	$ 312,000	$ 338,846	$ 324,247
State Corporate Personal Property Replacement Taxes, Unrestricted	-	-	518,802	407,886
State Sales Taxes, Unrestricted	30,400,000	30,400,000	33,968,269	31,572,235
State Income Tax Allocation, Unrestricted	19,795,200	19,795,200	20,491,845	19,478,199
Home Rule Sales Taxes	29,860,500	29,860,500	35,592,085	30,266,216
Hotel, Restaurant, and Amusement Taxes	11,672,060	11,672,060	11,393,839	11,980,370
Packaged Liquor Taxes	1,000,000	1,000,000	972,995	1,110,636
Utility Taxes	5,800,000	5,800,000	6,729,951	5,816,327
Governmental Grants and Reimbursements	5,023,255	5,023,255	4,369,231	8,358,917
Licenses and Permits	5,449,148	5,449,148	3,711,408	3,335,735
Service Charges/Fines/Fees	7,909,060	7,909,060	8,430,185	8,128,128
Loan Repayment	638,379	638,379	-	919,317
Rental	435,000	435,000	482,868	295,067
Interest	3,789,760	3,789,760	3,482,312	4,928,306
Other	2,918,175	2,918,175	3,427,893	3,157,427
Total Revenues	125,002,537	125,002,537	133,910,529	130,079,013
EXPENDITURES				
Current:				
General Government	17,182,745	17,182,745	12,247,867	12,827,043
Public Works	15,122,730	15,122,730	15,591,411	15,014,335
Community Development	3,975,867	3,975,867	5,488,921	4,973,116
Public Safety	67,582,661	67,582,661	69,827,738	68,448,608
Culture and Recreation	7,304,151	7,304,151	8,161,524	7,297,889
Capital Outlay	-	-	2,835,110	4,602,456
Debt Service:				
Principal	5,470,000	5,470,000	7,115,406	6,923,286
Interest and Fiscal Charges	1,901,962	1,901,962	1,826,676	2,244,289
Total Expenditures	118,540,116	118,540,116	123,094,653	122,331,022
EXCESS OF REVENUES OVER EXPENDITURES	6,462,421	6,462,421	10,815,876	7,747,991
OTHER FINANCING SOURCES (USES)				
Issuance of SBITAs	-	-	1,359,268	2,433,519
Transfers In	670,000	670,000	695,000	823,823
Transfers Out	(8,274,144)	(8,274,144)	(10,299,253)	(24,573,465)
Total Other Financing Sources (Uses)	(7,604,144)	(7,604,144)	(8,244,985)	(21,316,123)
NET CHANGE IN FUND BALANCE	$ (1,141,723)	$ (1,141,723)	2,570,891	(13,568,132)
Fund Balance - Beginning of Year			87,103,137	100,671,269
FUND BALANCE - END OF YEAR			$ 89,674,028	$ 87,103,137

Special Revenue Funds

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

Following are the individual Special Revenue Funds:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CITY OF PEORIA, ILLINOIS
POLICE AND FIRE PENSION LEVY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	$ 18,196,701	$ 18,196,701	$ 18,374,516	$ 16,915,703
State Corporate Personal Property Replacement Taxes, Unrestricted	10,338,664	10,338,664	8,728,731	10,620,362
Service Charges/Fines/Fees	-	-	7,599	12,956
Interest	-	-	154,736	245,863
Total Revenues	28,535,365	28,535,365	27,265,582	27,794,884
EXPENDITURES				
Current:				
Public Safety	36,178,509	36,178,509	36,178,509	33,279,725
DEFICIENCY OF REVENUES OVER EXPENDITURES	(7,643,144)	(7,643,144)	(8,912,927)	(5,484,841)
OTHER FINANCING SOURCES				
Transfers In	7,643,144	7,643,144	9,075,262	5,361,585
NET CHANGE IN FUND BALANCE	$ -	$ -	162,335	(123,256)
Fund Balance - Beginning of Year			4,028,934	4,152,190
FUND BALANCE - END OF YEAR			$ 4,191,269	$ 4,028,934

CITY OF PEORIA, ILLINOIS
PEORIA PUBLIC LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	$ 10,440,406	$ 10,440,406	$ 10,432,234	$ 9,834,052
State Corporate Personal Property Replacement Taxes, Unrestricted	482,250	482,250	482,250	482,250
Governmental Grants and Reimbursements	-	-	155,849	119,757
Service Charges/Fines/Fees	-	-	80,096	44,687
Interest	85,000	85,000	265,335	326,377
Other	-	-	82,119	49,200
Total Revenues	11,007,656	11,007,656	11,497,883	10,856,323
EXPENDITURES				
Current:				
Culture and Recreation	6,998,019	6,998,019	7,622,885	7,164,772
Debt Service:				
Principal	2,275,000	2,275,000	2,275,000	2,125,000
Interest and Fiscal Charges	383,475	383,475	383,475	489,725
Total Expenditures	9,656,494	9,656,494	10,281,360	9,779,497
EXCESS OF REVENUES OVER EXPENDITURES	1,351,162	1,351,162	1,216,523	1,076,826
OTHER FINANCING USES				
Transfers Out	(714,250)	(714,250)	(737,474)	(684,601)
NET CHANGE IN FUND BALANCE	$ 636,912	$ 636,912	479,049	392,225
Fund Balance - Beginning of Year			6,253,031	5,860,806
FUND BALANCE - END OF YEAR			$ 6,732,080	$ 6,253,031

CITY OF PEORIA, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	$ 2,312,896	$ 2,312,896	$ 2,335,495	$ 2,204,843
State Corporate Personal Property Replacement Taxes, Unrestricted	-	-	-	-
Governmental Grants and Reimbursements	1,463,870	1,463,870	10,067	1,908
Interest	35,000	35,000	85,688	94,697
Total Revenues	3,811,766	3,811,766	2,431,250	2,301,448
EXPENDITURES				
Current:				
General Government	3,445,538	2,178,577	489,183	410,907
Public Works	-	-	701,616	517,077
Community Development	-	-	211,737	174,463
Public Safety	-	-	399,248	332,284
Culture and Recreation	-	-	251,167	220,797
Debt Service:				
Principal	638,379	638,379	-	-
Interest and Fiscal Charges	139,760	139,760	144,513	163,170
Total Expenditures	4,223,677	2,956,716	2,197,464	1,818,698
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(411,911)	855,050	233,786	482,750
OTHER FINANCING SOURCES				
Transfers In	504,161	504,161	523,384	491,173
NET CHANGE IN FUND BALANCE	$ 92,250	$ 1,359,211	757,170	973,923
Fund Balance - Beginning of Year			(3,089,976)	(4,063,899)
FUND BALANCE - END OF YEAR			$ (2,332,806)	$ (3,089,976)

CITY OF PEORIA, ILLINOIS
MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Motor Fuel Taxes	$ 4,675,420	$ 4,675,420	$ 5,182,559	$ 5,055,303
Governmental Grants and Reimbursements	-	-	-	3,728,742
Service Charges/Fines/Fees	25,000	25,000	6,162	18,486
Interest	750,000	750,000	887,149	1,056,471
Other	-	-	1,500	1,500
Total Revenues	5,450,420	5,450,420	6,077,370	9,860,502
EXPENDITURES				
Current:				
Public Works	-	-	3,548	-
Capital Outlay	3,780,000	3,780,000	8,825,905	6,594,707
Total Expenditures	3,780,000	3,780,000	8,829,453	6,594,707
NET CHANGE IN FUND BALANCE	$ 1,670,420	$ 1,670,420	(2,752,083)	3,265,795
Fund Balance - Beginning of Year			19,470,351	16,204,556
FUND BALANCE - END OF YEAR			$ 16,718,268	$ 19,470,351

CITY OF PEORIA, ILLINOIS
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Governmental Grants and Reimbursements	$ 1,384,412	$ 1,668,113
EXPENDITURES		
Current:		
Community Development	1,384,412	1,668,113
NET CHANGE IN FUND BALANCE	-	-
Fund Balance - Beginning of Year	-	-
FUND BALANCE - END OF YEAR	$ -	$ -

CITY OF PEORIA, ILLINOIS
HOME INVESTMENT PARTNERSHIP PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Governmental Grants and Reimbursements	$ 891,575	$ 152,814
EXPENDITURES		
Current:		
Community Development	891,575	152,814
NET CHANGE IN FUND BALANCE	-	-
Fund Balance - Beginning of Year	-	-
FUND BALANCE - END OF YEAR	$ -	$ -

CITY OF PEORIA, ILLINOIS
SOLID WASTE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Service Charges/Fines/Fees	$ 350,000	$ 350,000	$ 492,556	$ 338,968
Interest	10,000	10,000	7,833	9,450
Total Revenues	360,000	360,000	500,389	348,418
EXPENDITURES				
Current:				
General Government	463,000	463,000	460,775	429,296
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(103,000)	(103,000)	39,614	(80,878)
OTHER FINANCING USES				
Transfers Out	(35,000)	(35,000)	(35,000)	(76,000)
NET CHANGE IN FUND BALANCE	$ (138,000)	$ (138,000)	4,614	(156,878)
Fund Balance - Beginning of Year			67,713	224,591
FUND BALANCE - END OF YEAR			$ 72,327	$ 67,713

CITY OF PEORIA, ILLINOIS
REFUSE COLLECTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	$ 118,000	$ 118,000	$ 209,377	$ 266,075
Service Charges/Fines/Fees	11,000,000	11,000,000	11,029,449	11,028,406
Interest	20,000	20,000	88,017	102,324
Other	150,000	150,000	528	-
Total Revenues	11,288,000	11,288,000	11,327,371	11,396,805
EXPENDITURES				
Current:				
Public Works	9,819,769	9,819,769	9,906,428	10,227,374
NET CHANGE IN FUND BALANCE	$ 1,468,231	$ 1,468,231	1,420,943	1,169,431
Fund Balance - Beginning of Year			(3,406,528)	(4,575,959)
FUND BALANCE - END OF YEAR			$ (1,985,585)	$ (3,406,528)

CITY OF PEORIA, ILLINOIS
SEWER FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	$ -	$ -	$ -	$ 2,100
Service Charges/Fines/Fees	8,856,300	8,856,300	7,525,990	7,853,266
Interest	450,000	450,000	692,154	697,876
Total Revenues	9,306,300	9,306,300	8,218,144	8,553,242
EXPENDITURES				
Current:				
Public Works	3,902,523	3,902,523	1,929,372	1,560,898
Capital Outlay	14,970,000	16,456,745	8,797,611	8,308,824
Debt Service:				
Principal	3,602,590	3,602,590	2,887,374	2,174,227
Interest and Fiscal Charges	821,188	821,188	978,919	974,496
Total Expenditures	23,296,301	24,783,046	14,593,276	13,018,445
DEFICIENCY OF REVENUES OVER EXPENDITURES	(13,990,001)	(15,476,746)	(6,375,132)	(4,465,203)
OTHER FINANCING SOURCES (USES)				
Issuance of Other Debt	14,440,000	14,440,000	4,130,339	8,400,594
NET CHANGE IN FUND BALANCE	$ 449,999	$ (1,036,746)	(2,244,793)	3,935,391
Fund Balance - Beginning of Year			14,773,018	10,837,627
FUND BALANCE - END OF YEAR			$ 12,528,225	$ 14,773,018

CITY OF PEORIA, ILLINOIS
PEORIA FOREIGN FIRE INSURANCE BOARD
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Governmental Grants and Reimbursements	$ 342,252	$ 310,568
Interest	9,347	11,927
Total Revenues	351,599	322,495
EXPENDITURES		
Current:		
Public Safety	250,371	344,752
NET CHANGE IN FUND BALANCE	101,228	(22,257)
Fund Balance - Beginning of Year	292,274	314,531
FUND BALANCE - END OF YEAR	$ 393,502	$ 292,274

CITY OF PEORIA, ILLINOIS
WESTLAKE SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	$ 74,800	$ 74,800	$ 100,000	$ 100,000
Special Service Area Sales Taxes	422,000	422,000	374,705	445,045
Interest	14,200	14,200	11,335	14,747
Total Revenues	511,000	511,000	486,040	559,792
EXPENDITURES				
Current:				
General Government	511,000	511,000	533,072	532,684
NET CHANGE IN FUND BALANCE	$ -	$ -	(47,032)	27,108
Fund Balance - Beginning of Year			427,574	400,466
FUND BALANCE - END OF YEAR			$ 380,542	$ 427,574

CITY OF PEORIA, ILLINOIS
EDA CARES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Loan Repayment	$ -	$ -	$ 66,869	$ 168,743
Interest	-	-	32,901	27,892
Other	-	-	-	9
Total Revenues	-	-	99,770	196,644
EXPENDITURES				
Current:				
General Government	-	-	-	-
NET CHANGE IN FUND BALANCE	$ -	$ -	99,770	196,644
Fund Balance - Beginning of Year			554,153	357,509
FUND BALANCE - END OF YEAR			$ 653,923	$ 554,153

CITY OF PEORIA, ILLINOIS
PEORIACORPS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Governmental Grants and Reimbursements	$ -	$ -	$ 317,876	$ 202,118
EXPENDITURES				
Current:				
Public Works	-	-	23,318	18,721
Culture and Recreation	-	-	192,383	139,017
Total Expenditures	-	-	215,701	157,738
NET CHANGE IN FUND BALANCE	$ -	$ -	102,175	44,380
Fund Balance - Beginning of Year			116,875	72,495
FUND BALANCE - END OF YEAR			$ 219,050	$ 116,875

CITY OF PEORIA, ILLINOIS
FICA/MEDICARE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	$ 1,905,257	$ 1,905,257	$ 1,923,960	$ 1,854,550
State Corporate Personal Property Replacement Taxes, Unrestricted	679,086	679,086	679,086	679,086
Governmental Grants and Reimbursements	-	-	12,105	3,957
Interest	500	500	9,499	8,257
Total Revenues	2,584,843	2,584,843	2,624,650	2,545,850
EXPENDITURES				
Current:				
General Government	2,964,100	1,323,507	483,681	488,793
Public Works	-	-	690,605	631,583
Community Development	-	-	202,646	197,632
Public Safety	-	-	1,199,901	1,057,770
Culture and Recreation	-	-	244,860	216,241
Total Expenditures	2,964,100	1,323,507	2,821,693	2,592,019
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(379,257)	1,261,336	(197,043)	(46,169)
OTHER FINANCING SOURCES				
Transfers In	444,105	444,105	448,106	427,444
NET CHANGE IN FUND BALANCE	$ 64,848	$ 1,705,441	251,063	381,275
Fund Balance - Beginning of Year			622,031	240,756
FUND BALANCE - END OF YEAR			$ 873,094	$ 622,031

CITY OF PEORIA, ILLINOIS
TOURISM RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Hotel, Restaurant, and Amusement Taxes	$ 363,000	$ 363,000	$ 542,603	$ 598,812
Governmental Grants and Reimbursements	-	-	-	850,500
Interest	10,000	10,000	15,164	4,727
Total Revenues	373,000	373,000	557,767	1,454,039
EXPENDITURES				
Current:				
Community Development	373,000	373,000	780,442	1,242,388
NET CHANGE IN FUND BALANCE	$ -	$ -	(222,675)	211,651
Fund Balance - Beginning of Year			549,564	337,913
FUND BALANCE - END OF YEAR			$ 326,889	$ 549,564

CITY OF PEORIA, ILLINOIS
SPORTS COMPLEX SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	$ 389,035	$ 389,035	$ 444,349	$ 422,214
Special Service Area Sales Taxes	21,500	21,500	14,591	16,191
Hotel, Restaurant, and Amusement Taxes	216,000	216,000	234,632	215,184
Interest	8,000	8,000	13,368	15,301
Total Revenues	634,535	634,535	706,940	668,890
EXPENDITURES				
Debt Service:				
Principal	370,000	370,000	370,000	355,000
Interest and Fiscal Charges	264,535	264,535	264,535	278,735
Total Expenditures	634,535	634,535	634,535	633,735
NET CHANGE IN FUND BALANCE	$ -	$ -	72,405	35,155
Fund Balance - Beginning of Year			176,897	141,742
FUND BALANCE - END OF YEAR			$ 249,302	$ 176,897

CITY OF PEORIA, ILLINOIS
HOLIDAY INN SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	$ 34,570	$ 34,570	$ -	$ 38,170
Special Service Area Sales Taxes	5,000	5,000	8,711	9,821
Hotel, Restaurant, and Amusement Taxes	120,000	120,000	131,275	141,402
Interest	6,000	6,000	8,011	8,351
Total Revenues	165,570	165,570	147,997	197,744
EXPENDITURES				
Debt Service:				
Principal	95,000	95,000	95,000	90,000
Interest and Fiscal Charges	70,570	70,570	70,570	74,170
Total Expenditures	165,570	165,570	165,570	164,170
NET CHANGE IN FUND BALANCE	$ -	$ -	(17,573)	33,574
Fund Balance - Beginning of Year			154,112	120,538
FUND BALANCE - END OF YEAR			$ 136,539	$ 154,112

CITY OF PEORIA, ILLINOIS
KNOXVILLE JUNCTION SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property Taxes	$ 148,060	$ 148,060	$ 148,060	$ 148,060
Interest	-	-	569	1,411
Total Revenues	148,060	148,060	148,629	149,471
EXPENDITURES				
Current:				
General Government	148,060	148,060	148,060	148,060
NET CHANGE IN FUND BALANCE	$ -	$ -	569	1,411
Fund Balance - Beginning of Year			4,537	3,126
FUND BALANCE - END OF YEAR			$ 5,106	$ 4,537

CITY OF PEORIA, ILLINOIS
PORTILLO'S SPECIAL SERVICE AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025			2024
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Special Service Area Sales Taxes	$ 50,000	$ 50,000	$ 47,004	$ 50,664
Interest	-	-	411	407
Total Revenues	50,000	50,000	47,415	51,071
EXPENDITURES				
Current:				
General Government	50,000	50,000	42,301	45,327
NET CHANGE IN FUND BALANCE	$ -	$ -	5,114	5,744
Fund Balance - Beginning of Year			2,539	(3,205)
FUND BALANCE - END OF YEAR			$ 7,653	$ 2,539

Capital Projects Funds

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

Following are the individual Capital Projects Funds:

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

TIF Project Fund:

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

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

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

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

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

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

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

University/War Memorial TIF Project Account: This account is used to account for tax increment financing revenues restricted for improvements within the University/War Memorial Tax Increment Financing District.

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

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

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

CITY OF PEORIA, ILLINOIS
CAPITAL IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 3,402,490	$ 3,301,963
Motor Fuel Taxes	1,554,710	1,721,243
Riverboat Gaming Revenue	3,008,767	3,253,667
Utility Taxes	3,795,771	3,813,964
Governmental Grants and Reimbursements	13,197,432	19,562,724
Service Charges/Fines/Fees	5,633	5,463
Loan Repayment	50,860	50,510
Interest	703,980	616,360
Other	703,028	360,614
Total Revenues	26,422,671	32,686,508
EXPENDITURES		
Current:		
General Government	2,284,823	1,831,867
Public Works	2,852,245	2,502,048
Community Development	2,481,379	3,127,656
Public Safety	1,433,825	5,536,653
Capital Outlay	27,605,066	26,783,175
Debt Service:		
Principal	4,094,800	4,697,982
Interest and Fiscal Charges	1,081,523	1,213,787
Total Expenditures	41,833,661	45,693,168
DEFICIENCY OF REVENUES OVER EXPENDITURES	(15,410,990)	(13,006,660)
OTHER FINANCING SOURCES (USES)		
Proceeds from Sale of Capital Assets	16,155	56,280
Transfers In	1,190,243	19,175,318
Transfers Out	(25,000)	(25,000)
Total Other Financing Sources (Uses)	1,181,398	19,206,598
NET CHANGE IN FUND BALANCE	(14,229,592)	6,199,938
Fund Balance - Beginning of Year	23,655,893	17,455,955
FUND BALANCE - END OF YEAR	$ 9,426,301	$ 23,655,893

CITY OF PEORIA, ILLINOIS
TIF PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 6,227,678	$ 4,193,552
State Sales Taxes, Unrestricted	285,357	198,410
Hotel, Restaurant, and Amusement Taxes	743,404	794,648
Rental	1,149,669	268,280
Interest	602,873	721,574
Total Revenues	9,008,981	6,176,464
EXPENDITURES		
Current:		
General Government	3,238,304	1,384,029
Public Works	1,630,672	1,055,533
Community Development	1,109,556	246,608
Capital Outlay	3,796,775	573,810
Debt Service:		
Principal	1,392,166	1,316,784
Interest and Fiscal Charges	877,768	902,845
Total Expenditures	12,045,241	5,479,609
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,036,260)	696,855
OTHER FINANCING SOURCES (USES)		
Transfers In	33,748	36,562
Transfers Out	-	(87,823)
Total Other Financing Sources (Uses)	33,748	(51,261)
NET CHANGE IN FUND BALANCE	(3,002,512)	645,594
Fund Balance - Beginning of Year	12,271,113	11,625,519
FUND BALANCE - END OF YEAR	$ 9,268,601	$ 12,271,113

CITY OF PEORIA, ILLINOIS
DOWNTOWN STADIUM TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 108,716	$ 100,606
Interest	59	664
Total Revenues	108,775	101,270
EXPENDITURES		
Current:		
General Government	750	750
Community Development	108,716	100,606
Total Expenditures	109,466	101,356
NET CHANGE IN FUND BALANCE	(691)	(86)
Fund Balance - Beginning of Year	(3,123)	(3,037)
FUND BALANCE - END OF YEAR	$ (3,814)	$ (3,123)

CITY OF PEORIA, ILLINOIS
EAGLE VIEW TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 175,500	$ 143,941
Interest	32,124	42,701
Total Revenues	207,624	186,642
EXPENDITURES		
Current:		
General Government	6,830	7,248
Public Works	13,282	38,355
Community Development	22,162	289,089
Capital Outlay	112,382	-
Total Expenditures	154,656	334,692
NET CHANGE IN FUND BALANCE	52,968	(148,050)
Fund Balance - Beginning of Year	701,368	849,418
FUND BALANCE - END OF YEAR	$ 754,336	$ 701,368

CITY OF PEORIA, ILLINOIS
WAREHOUSE DISTRICT TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 1,562,551	$ 1,197,134
Rental	1,149,669	268,280
Interest	329,378	452,556
Total Revenues	3,041,598	1,917,970
EXPENDITURES		
Current:		
General Government	610,345	415,224
Public Works	1,590,350	144,158
Community Development	167,239	-
Capital Outlay	3,586,614	573,810
Debt Service:		
Principal	492,166	426,784
Interest and Fiscal Charges	272,561	286,389
Total Expenditures	6,719,275	1,846,365
NET CHANGE IN FUND BALANCE	(3,677,677)	71,605
Fund Balance - Beginning of Year	9,300,963	9,229,358
FUND BALANCE - END OF YEAR	$ 5,623,286	$ 9,300,963

CITY OF PEORIA, ILLINOIS
HOSPITALITY IMPROVEMENT ZONE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 1,236,643	$ 1,201,016
State Sales Taxes, Unrestricted	285,357	198,410
Hotel, Restaurant, and Amusement Taxes	743,404	794,648
Interest	2,594	8,579
Total Revenues	2,267,998	2,202,653
EXPENDITURES		
Current:		
General Government	870,444	827,637
Debt Service:		
Principal	900,000	890,000
Interest and Fiscal Charges	605,207	616,456
Total Expenditures	2,375,651	2,334,093
DEFICIENCY OF REVENUES OVER EXPENDITURES	(107,653)	(131,440)
OTHER FINANCING SOURCES (USES)		
Transfers In	33,748	36,562
Transfers Out	-	(87,823)
Total Other Financing Sources (Uses)	33,748	(51,261)
NET CHANGE IN FUND BALANCE	(73,905)	(182,701)
Fund Balance - Beginning of Year	(2,283,930)	(2,101,229)
FUND BALANCE - END OF YEAR	$ (2,357,835)	$ (2,283,930)

CITY OF PEORIA, ILLINOIS
EAST VILLAGE GROWTH CELL TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 1,797,768	$ 654,670
Interest	84,550	86,525
Total Revenues	1,882,318	741,195
EXPENDITURES		
Current:		
General Government	1,118,795	22,150
Public Works	24,758	628,163
Community Development	767,563	42,222
Total Expenditures	1,911,116	692,535
NET CHANGE IN FUND BALANCE	(28,798)	48,660
Fund Balance - Beginning of Year	1,522,569	1,473,909
FUND BALANCE - END OF YEAR	$ 1,493,771	$ 1,522,569

CITY OF PEORIA, ILLINOIS
DOWNTOWN CONSERVATION TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 755,100	$ 593,521
Interest	62,200	41,855
Total Revenues	817,300	635,376
EXPENDITURES		
Current:		
General Government	86,242	70,460
Public Works	1,532	3,219
Capital Outlay	97,779	-
Total Expenditures	185,553	73,679
NET CHANGE IN FUND BALANCE	631,747	561,697
Fund Balance - Beginning of Year	1,109,438	547,741
FUND BALANCE - END OF YEAR	$ 1,741,185	$ 1,109,438

CITY OF PEORIA, ILLINOIS
SOUTH VILLAGE TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 280,121	$ 208,108
Interest	81,591	85,207
Total Revenues	361,712	293,315
EXPENDITURES		
Current:		
General Government	494,892	3,267
Community Development	43,876	76,284
Total Expenditures	538,768	79,551
NET CHANGE IN FUND BALANCE	(177,056)	213,764
Fund Balance - Beginning of Year	1,819,850	1,606,086
FUND BALANCE - END OF YEAR	$ 1,642,794	$ 1,819,850

CITY OF PEORIA, ILLINOIS
UNIVERSITY/WAR MEMORIAL TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 29,552	$ 20,658
Interest	2,630	1,746
Total Revenues	32,182	22,404
EXPENDITURES		
Current:		
Public Works	750	750
NET CHANGE IN FUND BALANCE	31,432	21,654
Fund Balance - Beginning of Year	44,927	23,273
FUND BALANCE - END OF YEAR	$ 76,359	$ 44,927

CITY OF PEORIA, ILLINOIS
MEDINA PLAINS TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 222,640	$ 73,898
Interest	6,704	1,741
Total Revenues	229,344	75,639
EXPENDITURES		
Current:		
General Government	50,006	16,588
NET CHANGE IN FUND BALANCE	179,338	59,051
Fund Balance - Beginning of Year	59,051	-
FUND BALANCE - END OF YEAR	$ 238,389	$ 59,051

CITY OF PEORIA, ILLINOIS
DISTILLERY TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 30,706	$ -
Interest	538	-
Total Revenues	31,244	-
EXPENDITURES		
Current:		
General Government	-	-
NET CHANGE IN FUND BALANCE	31,244	-
Fund Balance - Beginning of Year	-	-
FUND BALANCE - END OF YEAR	$ 31,244	$ -

CITY OF PEORIA, ILLINOIS
GALENA ROAD TIF PROJECT ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2025
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2024)
(SEE INDEPENDENT AUDITORS' REPORT)

	2025	2024
REVENUES		
Property Taxes	$ 28,381	$ -
Interest	505	-
Total Revenues	28,886	-
EXPENDITURES		
Current:		
General Government	-	-
NET CHANGE IN FUND BALANCE	28,886	-
Fund Balance - Beginning of Year	-	-
FUND BALANCE - END OF YEAR	$ 28,886	$ -

Pension Trust Funds

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

Following are the individual Pension Trust Funds:

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

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

CITY OF PEORIA, ILLINOIS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION
DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
ASSETS			
Cash and Cash Equivalents	$ 2,835,516	$ 7,724,291	$ 10,559,807
Receivables:			
Plan Members' Contributions	50,646	45,898	96,544
Other Assets	9,855	10,323	20,178
Investments Held in Illinois Police Officers' and Firemen's Pension Investment Funds	262,336,306	205,831,341	468,167,647
Total Assets	265,232,323	213,611,853	478,844,176
LIABILITIES			
Accounts Payable	3,490	14,253	17,743
FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS	$ 265,228,833	$ 213,597,600	$ 478,826,433

CITY OF PEORIA, ILLINOIS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2025
(SEE INDEPENDENT AUDITORS' REPORT)

	Police Pension Fund of Peoria	Firemen's Pension Fund of Peoria	Total
ADDITIONS			
Contributions:			
Plan Members' Contributions	$ 2,218,660	$ 1,777,412	$ 3,996,072
Employer Contributions	17,866,588	18,311,921	36,178,509
Total Contributions	20,085,248	20,089,333	40,174,581
Investment Income:			
Net Appreciation in Fair Value of Investments	38,582,392	26,921,362	65,503,754
Dividends	1,256,524	1,040,147	2,296,671
Interest	159,866	2,989,138	3,149,004
Total Investment Income	39,998,782	30,950,647	70,949,429
Less: Investment Expenses	(215,573)	(378,408)	(593,981)
Net Investment Income	39,783,209	30,572,239	70,355,448
Total Additions	59,868,457	50,661,572	110,530,029
DEDUCTIONS			
Benefits Paid	23,526,010	20,474,102	44,000,112
Administrative Expenses	202,234	137,890	340,124
Total Deductions	23,728,244	20,611,992	44,340,236
NET INCREASE	36,140,213	30,049,580	66,189,793
FIDUCIARY NET POSITION RESTRICTED FOR PENSIONS			
Beginning of Year	229,088,620	183,548,020	412,636,640
End of Year	$ 265,228,833	$ 213,597,600	$ 478,826,433

CITY OF PEORIA, ILLINOIS
STATISTICAL SECTION (UNAUDITED)
CONTENTS

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

Contents	Pages
Financial Trends: Tables I - IV These schedules contain trend information to help the reader understand how the City's financial performance and well being have changed over time.	**165 - 174**
Revenue Capacity: Tables V - IX These schedules contain information to help the reader assess two primary revenue sources for the City: a) property taxes b) taxable sales.	**175 - 180**
Debt Capacity: Tables X - XIII These schedules present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.	**181 - 185**
Demographic and Economic Information: Tables XIV - XV These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	**186 - 187**
Operating Information: Tables XVI - XVIII These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	**188 - 191**
Glossary of Terms in Statistical Section	**192 - 195**

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

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

	2016	2017	2018
		Restated	
Governmental activities			
Net investment in capital assets	$ 243,466,295	$ 247,967,442	$ 258,412,331
Restricted	19,332,432	19,169,572	24,008,207
Unrestricted	(422,374,151)	(409,063,342)	(424,638,495)
Total governmental activities	$ (159,575,424)	$ (141,926,328)	$ (142,217,957)
Business-type activities			
Net investment in capital assets	$ -	$ -	$ 10,376,638
Restricted	-	-	-
Unrestricted	-	-	(1,817,129)
Total business-type activities	$ -	$ -	$ 8,559,509
Primary government:			
Net investment in capital assets	$ 243,466,295	$ 247,967,442	$ 268,788,969
Restricted	19,332,432	19,169,572	24,008,207
Unrestricted	(422,374,151)	(409,063,342)	(426,455,624)
Total Primary government net position	$ (159,575,424)	$ (141,926,328)	$ (133,658,448)

Source: City of Peoria annual comprehensive financial reports for fiscal years 2016 through 2025.

Restatement:

2017 Net Position:

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

2020 Net Position:

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

2022 Net Position:

In 2023, the City recorded prior period adjustments producing a $1,090,407 decrease in December 31, 2022, business-type activities net position. These adjustments were to correct an overstatement of storm water utility receivables.

2023 Net Position:

In 2024, the City recorded prior period adjustments producing a $1,487,187 increase in December 31, 2023, governmental activities net position. These adjustments were to correct an understatement of grant revenue.

TABLE I

2019	2020	2021	2022	2023	2024	**2025**
	Restated		Restated	Restated		
$ 250,250,959	$ 242,536,069	$ 239,191,823	$ 223,458,662	$ 226,741,979	$ 247,121,497	**$ 280,814,569**
44,480,942	34,461,237	51,344,043	93,584,005	70,905,279	67,714,006	**60,121,861**
(443,433,599)	(573,951,782)	(548,439,757)	(530,054,437)	(496,882,122)	(663,347,076)	**(665,930,080)**
$ (148,701,698)	$ (296,954,476)	$ (257,903,891)	$ (213,011,770)	$ (199,234,864)	$ (348,511,573)	**$ (324,993,650)**
$ 11,505,335	$ 9,798,617	$ 10,984,027	$ 14,111,964	$ 21,701,803	$ 29,790,323	**$ 43,299,710**
-	-	-	1,424,685	-	-	**-**
966,948	9,259,382	20,293,457	26,769,446	31,188,319	29,395,913	**19,879,948**
$ 12,472,283	$ 19,057,999	$ 31,277,484	$ 42,306,095	$ 52,890,122	$ 59,186,236	**$ 63,179,658**
$ 261,756,294	$ 252,334,686	$ 250,175,850	$ 237,570,626	$ 248,443,782	$ 276,911,820	**$ 324,114,279**
44,480,942	34,461,237	51,344,043	95,008,690	70,905,279	67,714,006	**60,121,861**
(442,466,651)	(564,692,400)	(528,146,300)	(503,284,991)	(465,693,803)	(633,951,163)	**(646,050,132)**
$ (136,229,415)	$ (277,896,477)	$ (226,626,407)	$ (170,705,675)	$ (146,344,742)	$ (289,325,337)	**$ (261,813,992)**

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

	Fiscal Year		
	2016	2017	2018
		Restated	
Expenses			
Governmental activities:			
General Government	$ 19,911,705	$ 25,453,412	$ 20,406,624
Public Works	41,785,670	44,072,091	41,555,372
Community Development	12,593,708	10,118,091	8,278,181
Public Safety	117,264,731	97,779,587	94,221,121
Culture and Recreation	12,629,134	13,053,358	12,215,821
Interest on Long-Term Debt	6,794,449	6,662,513	6,372,998
Total governmental activities expenses	$ 210,979,397	$ 197,139,052	$ 183,050,117
Business-type activities:			
Storm Water Utility	$ -	$ -	$ 3,219,564
Total primary government expenses	$ 210,979,397	$ 197,139,052	$ 186,269,681
Program Revenues			
Governmental activities:			
Charges for services:			
General Government	$ 6,807,494	$ 5,791,810	$ 5,220,157
Public Works	11,239,321	11,181,272	16,935,940
Community Development	10,541	94,134	133,739
Public Safety	3,526,881	4,106,052	5,586,609
Culture and Recreation	2,483,002	2,353,934	99,309
Operating grants and contributions:			
General Government	589,537	330,202	46,012
Public Works	3,920,330	2,173,693	275,983
Community Development	1,842,844	1,788,238	2,903,018
Public Safety	1,100,701	917,895	1,197,315
Culture and Recreation	37,092	50,338	254,383
Capital grants and contributions			
General Government	-	-	-
Public Works	707,321	1,902,475	10,749,670
Community Development	46,460	30,385	47,500
Public Safety	-	-	-
Culture and Recreation	88,891	-	-
Total governmental activities/primary government program revenues	32,400,415	30,720,428	43,449,635
Business-type activities;			
Charges for services :			
Storm Water Utility	-	-	5,288,654
Capital grants and contributions:			
Storm Water Utility	-	-	-
Total primary government program revenues	$ 32,400,415	$ 30,720,428	$ 48,738,289
Net (expense) revenue:			
Governmental activities	$ (178,578,982)	$ (166,418,624)	$ (139,600,482)
Business-type activities	-	-	2,069,090
Total primary government net expense	$ (178,578,982)	$ (166,418,624)	$ (137,531,392)

(Continued)

Source: City of Peoria annual comprehensive financial reports for fiscal years 2016 through 2025.

Fiscal Year							
2019	2020 Restated	2021	2022 Restated	2023 Restated	2024	**2025**
$ 18,107,481	$ 22,254,682	$ 18,406,572	$ 24,748,621	$ 40,010,647	$ 19,207,680	**$ 17,704,610**
39,317,987	181,874,673	40,945,622	43,958,238	41,503,923	210,861,084	**40,281,236**
6,749,124	7,785,418	8,189,473	7,781,907	14,352,744	38,247,578	**10,638,562**
111,278,345	100,381,701	89,931,315	97,010,948	108,996,257	112,055,137	**135,869,557**
10,972,470	9,902,624	14,391,079	15,825,841	22,600,076	16,498,179	**15,691,981**
6,337,573	4,753,137	2,557,033	4,350,004	5,023,579	5,212,462	**4,813,584**
$ 192,762,980	$ 326,952,235	$ 174,421,094	$ 193,675,559	$ 232,487,226	$ 402,082,120	**$ 224,999,530**
$ 5,396,550	$ 5,399,706	$ 3,901,919	$ 4,339,600	$ 6,018,514	$ 8,886,112	**$ 10,684,148**
$ 198,159,530	$ 332,351,941	$ 178,323,013	$ 198,015,159	$ 238,505,740	$ 410,968,232	**$ 235,683,678**
$ 5,651,065	$ 5,548,063	$ 5,764,956	$ 5,128,515	$ 1,700,713	$ 3,963,526	**$ 4,365,417**
17,578,852	18,189,783	17,971,354	20,210,943	18,784,021	20,574,157	**20,435,081**
107,930	50,117	2,414,492	60,836	93,125	107,882	**50,815**
6,587,876	6,293,808	6,031,276	5,390,861	5,279,220	5,590,401	**6,060,785**
93,765	50,318	46,214	84,041	1,699,340	44,687	**80,096**
66,262	4,778,152	13,614,489	2,643,950	3,710,765	4,870,392	**541,260**
541,752	43,574	417,268	4,459,124	11,888,953	20,853,335	**6,367,476**
2,301,561	3,126,233	3,800,716	3,766,000	5,351,974	3,320,773	**3,500,382**
591,682	498,635	240,590	1,628,303	4,168,518	6,064,036	**10,325,209**
175,001	152,260	188,732	178,085	193,871	119,757	**155,849**
-	-	-	-	-	-	**-**
4,986,396	949,012	1,363,671	10,310,860	1,880,054	4,468,242	**3,735,967**
22,500	-	-	-	-	-	**-**
-	-	-	-	-	-	**-**
-	-	-	-	-	-	**-**
38,704,642	39,679,955	51,853,758	53,861,518	54,750,554	69,977,188	**55,618,337**
9,955,500	12,903,211	16,201,508	15,857,860	16,335,081	14,695,875	**14,402,041**
-	-	-	-	-	51,918	**121,377**
$ 48,660,142	$ 52,583,166	$ 68,055,266	$ 69,719,378	$ 71,085,635	$ 84,724,981	$ 70,141,755
$ (154,058,338)	$ (287,272,280)	$ (122,567,336)	$ (139,814,041)	$ (177,736,672)	$ (332,104,932)	$ (169,381,193)
4,558,950	7,503,505	12,299,589	11,518,260	10,316,567	5,861,681	3,839,270
$ (149,499,388)	$ (279,768,775)	$ (110,267,747)	$ (128,295,781)	$ (167,420,105)	$ (326,243,251)	$ (165,541,923)

	Fiscal Year		
	2016	2017 Restated	2018
General Revenues and Other Changes in Net Position:			
Governmental activities:			
Taxes:			
Property taxes	$ 36,360,562	$ 37,908,061	$ 38,141,407
Corporate personal property replacement taxes	7,048,472	7,814,322	6,697,117
State sales taxes, unrestricted	24,505,549	24,039,610	25,492,589
State income tax allocation, unrestricted	11,048,815	10,448,336	11,094,013
Home rule sales taxes	23,621,957	24,115,810	24,438,493
Special service area sales taxes	763	28,991	333,878
Hotel, restaurant and amusement taxes	10,564,482	10,502,371	10,720,248
Motor fuel taxes	5,090,893	4,924,391	4,852,858
Gaming revenue	2,991,308	2,905,249	2,890,195
Packaged liquor taxes	-	-	-
Utility taxes	10,766,282	10,812,482	10,726,674
Grants and contributions not restricted to specific programs	-	-	-
Interest/Investment Income	471,322	706,279	1,126,940
Franchise Fees, based on gross receipts	166,317	88,480	-
Loan Repayment	-	-	-
Other	7,640,656	4,406,222	5,062,797
Transfers	-	-	-
Total governmental activities	$ 140,277,378	$ 138,700,604	$ 141,577,209
Business-type activities:			
Interest/Investment Income (Expense)	$ -	$ -	$ 4,222,063
Transfers	-	-	-
	$ -	$ -	$ 4,222,063
Primary Government:			
Taxes:			
Property taxes	$ 36,360,562	$ 37,908,061	$ 38,141,407
Corporate personal property replacement taxes	7,048,472	7,814,322	6,697,117
State sales taxes, unrestricted	24,505,549	24,039,610	25,492,589
State income tax allocation, unrestricted	11,048,815	10,448,336	11,094,013
Home rule sales taxes	23,621,957	24,115,810	24,438,493
Special service area sales taxes	763	28,991	333,878
Hotel, restaurant and amusement taxes	10,564,482	10,502,371	10,720,248
Motor fuel taxes	5,090,893	4,924,391	4,852,858
Gaming revenue	2,991,308	2,905,249	2,890,195
Packaged liquor taxes	-	-	-
Utility taxes	10,766,282	10,812,482	10,726,674
Grants and contributions not restricted to specific programs	-	-	-
Interest/Investment Income	471,322	706,279	5,349,003
Franchise Fees, based on gross receipts	166,317	88,480	-
Loan Repayment	-	-	-
Other	7,640,656	4,406,222	5,062,797
Total primary government	$ 140,277,378	$ 138,700,604	$ 145,799,272
Total change in net position			
Governmental activities	$ (38,301,604)	$ (27,718,020)	$ 1,976,727
Business-type activities	-	-	6,291,153
Total primary government	$ (38,301,604)	$ (27,718,020)	$ 8,267,880

Source: City of Peoria annual comprehensive financial reports for fiscal years 2016 through 2025.

Restatement:

2017 Beginning Net Position:

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

2020 Net Position:

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

2022 Net Position:

In 2023, the City recorded prior period adjustments producing a $1,090,407 decrease in December 31, 2022, business-type activities net position. These adjustments were to correct an overstatement of storm water utility receivables.

2023 Net Position:

In 2024, the City recorded prior period adjustments producing a $1,487,187 increase in December 31, 2023, governmental activities net position. These adjustments were to correct an understatement of grant revenue.

Fiscal Year						
2019	2020 Restated	2021	2022	2023 Restated	2024	**2025**
$ 37,881,947	$ 37,507,667	$ 36,808,948	$ 36,995,598	$ 36,844,009	$ 39,337,354	**$ 43,727,628**
8,652,383	7,440,926	14,237,879	27,364,575	20,274,396	12,189,584	**10,408,869**
25,704,006	25,975,826	30,400,767	30,464,158	31,142,223	31,770,645	**34,253,626**
12,339,510	12,664,618	15,499,402	18,579,805	18,192,917	19,478,199	**20,491,845**
23,558,506	21,682,307	28,182,617	29,519,786	29,608,188	30,266,216	**35,592,085**
298,887	316,249	416,535	428,301	426,602	521,721	**445,011**
11,381,670	7,211,139	9,320,570	11,323,369	12,450,818	13,730,416	**13,045,753**
5,365,798	5,353,836	6,560,708	6,343,848	6,297,631	6,776,546	**6,737,269**
2,829,300	1,386,370	2,774,187	2,851,260	3,346,118	3,253,667	**3,008,767**
835,260	952,683	1,030,187	1,023,440	929,548	1,110,636	**972,995**
10,720,392	10,206,377	11,249,325	11,511,044	9,730,122	9,630,291	**10,525,722**
-	-	-	2,543,723	-	-	**-**
1,386,970	646,797	269,420	4,790,402	8,254,874	8,892,318	**7,070,682**
-	-	-	-	-	-	**-**
-	-	-	-	9,706,026	873,304	**5,749,848**
6,063,250	6,811,742	4,867,379	966,850	3,350,896	4,128,310	**-**
556,718	862,965	-	-	959,210	869,016	**869,016**
$ 147,574,597	$ 139,019,502	$ 161,617,924	$ 184,706,159	$ 191,513,578	$ 182,828,223	**$ 192,899,116**
$ (89,458)	$ (54,824)	$ (80,104)	$ 477,201	$ 1,226,670	$ 1,303,449	**$ 1,023,168**
(556,718.00)	(862,965.00)	-	(966,850)	(959,210)	(869,016)	**(869,016.00)**
$ (646,176)	$ (917,789)	$ (80,104)	$ (489,649)	$ 267,460	$ 434,433	**$ 154,152**
$ 37,881,947	$ 37,507,667	$ 36,808,948	$ 36,995,598	$ 36,844,009	$ 39,337,354	**$ 43,727,628**
8,652,383	7,440,926	14,237,879	27,364,575	20,274,396	12,189,584	**10,408,869**
25,704,006	25,975,826	30,400,767	30,464,158	31,142,223	31,770,645	**34,253,626**
12,339,510	12,664,618	15,499,402	18,579,805	18,192,917	19,478,199	**20,491,845**
23,558,506	21,682,307	28,182,617	29,519,786	29,608,188	30,266,216	**35,592,085**
298,887	316,249	416,535	428,301	426,602	521,721	**445,011**
11,381,670	7,211,139	9,320,570	11,323,369	12,450,818	13,730,416	**13,045,753**
5,365,798	5,353,836	6,560,708	6,343,848	6,297,631	6,776,546	**6,737,269**
2,829,300	1,386,370	2,774,187	2,851,260	3,346,118	3,253,667	**3,008,767**
835,260	952,683	1,030,187	1,023,440	929,548	1,110,636	**972,995**
10,720,392	10,206,377	11,249,325	11,511,044	9,730,122	9,630,291	**10,525,722**
-	-	-	3,020,924	-	-	**-**
1,297,512	591,973	189,316	4,790,402	9,481,544	10,195,767	**8,093,850**
-	-	4,867,379	-	-	-	**-**
-	-	-	-	9,706,026	873,304	**5,749,848**
6,063,250	6,811,742	-	-	3,350,896	4,128,310	**-**
$ 146,928,421	$ 138,101,713	$ 161,537,820	$ 184,216,510	$ 191,781,038	$ 183,262,656	**$ 193,053,268**
$ (6,483,741)	$ (148,252,778)	$ 39,050,588	$ 44,892,118	$ 13,776,906	$ (149,276,709)	**$ 23,517,923**
3,912,774	6,585,716	12,219,485	11,028,611	10,584,027	6,296,114	**3,993,422**
$ (2,570,967)	$ (141,667,062)	$ 51,270,073	$ 55,920,729	$ 24,360,933	$ (142,980,595)	**$ 27,511,345**

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

	2016	2017	2018
General Fund:			
Nonspendable	$ 7,251,347	$ 6,089,821	$ 5,190,118
Restricted	801,024	748,944	769,687
Committed	-	-	-
Assigned	27,356,602	29,589,000	29,131,802
Unassigned	9,341,598	2,882,276	5,190,755
Total General Fund	$ 44,750,571	$ 39,310,041	$ 40,282,362
All Other Governmental Funds:			
Nonspendable	$ 1,420,699	$ 563,896	$ 554,740
Restricted	20,010,653	17,489,398	22,551,014
Committed	-	-	-
Assigned	6	19	101
Unassigned	(17,516,239)	(21,685,022)	(19,491,605)
Total All Other Government Funds	$ 3,915,119	$ (3,631,709)	$ 3,614,250

Source: City of Peoria annual comprehensive financial reports for fiscal years 2016 through 2025.

TABLE III

2019	2020	2021	2022	2023	2024	**2025**
$ 4,266,461	$ 3,312,947	$ 2,337,924	$ 7,558,382	$ 5,923,304	$ 5,307,381	**$ 5,874,002**
916,139	696,638	779,555	852,970	2,715,781	3,186,127	**3,343,925**
-	-	-	-	-	-	**-**
34,104,789	35,052,707	36,720,874	32,049,545	34,764,370	36,568,937	**37,139,689**
5,815,324	11,257,409	20,539,923	44,415,063	57,267,814	42,040,692	**43,316,412**
$ 45,102,713	$ 50,319,701	$ 60,378,276	$ 84,875,960	$ 100,671,269	$ 87,103,137	**$ 89,674,028**
$ 573,624	$ 580,272	$ 580,272	$ 3,252,427	$ 3,880,047	$ 3,919,270	**$ 795,757**
42,854,239	33,056,714	47,255,157	62,423,850	65,087,352	61,727,834	**54,453,220**
-	-	-	-	-	-	**-**
-	-	-	-	-	20,060,558	**9,295,343**
(17,982,351)	(13,506,156)	(10,902,259)	(15,444,310)	(9,260,142)	(8,783,557)	**(6,680,040)**
$ 25,445,512	$ 20,130,830	$ 36,933,170	$ 50,231,967	$ 59,707,257	$ 76,924,105	**$ 57,864,280**

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

	2016	2017	2018
Revenues:			
Taxes	$ 126,079,624	$ 130,594,374	$ 132,475,775
Gaming revenue	2,991,308	2,905,249	2,890,195
Governmental grants and reimbursements	7,460,038	4,808,917	11,163,592
Licenses and Permits	3,324,158	2,726,798	3,875,565
Charges for services	21,184,964	22,616,237	24,078,746
Special assessments	166,317	88,480	-
Loan repayments	165,844	105,768	128,510
Rental			
Interest	452,452	692,911	1,113,810
Other	3,696,616	3,123,549	5,371,537
Total Revenues	$ 165,521,321	$ 167,662,283	$ 181,097,730
Expenditures:			
General government	12,705,924	10,269,978	16,950,954
Public works	25,804,465	26,483,806	26,403,232
Community development	12,194,370	9,304,163	8,465,355
Public safety	77,185,890	81,637,899	76,891,445
Culture and recreation	9,875,396	10,435,496	10,821,766
Capital outlay	21,771,696	20,548,190	26,267,971
Debt service:			
Principal	12,948,245	14,198,279	12,361,507
Interest	8,247,533	7,853,754	7,464,401
Total Expenditures	$ 180,733,519	$ 180,731,565	$ 185,626,631
Excess of Revenues (under) Expenditures	(15,212,198)	(13,069,282)	(4,528,901)
Other Financing Sources (Uses):			
Proceeds from issuance of bonds and notes	31,850,000	-	12,383,561
Premium on issued bonds	3,049,549	-	301,820
Payment to refunding bond escrow agent	(25,691,583)	-	-
Proceeds from sale of property	3,100	25,200	40,000
Insurance proceeds	-	56,724	-
SBITA Proceeds	-	-	-
Lease Proceeds	-	-	-
Transfers in	29,355,164	28,355,357	22,675,863
Transfers out	(29,355,164)	(28,355,357)	(22,654,063)
Total Other Financing Sources (Uses)	9,211,066	81,924	12,747,181
Net Change in Fund Balances	$ (6,001,132)	$ (12,987,358)	$ 8,218,280
Debt service as a percentage of noncapital expenditures	13.3%	13.8%	12.4%

Source: City of Peoria annual comprehensive financial reports for fiscal years 2016 through 2025.

TABLE IV

2019	2020	2021	2022	2023	2024	**2025**
$ 136,795,097	$ 129,311,628	$ 153,706,938	$ 175,381,744	$ 165,896,454	$ 164,289,887	**$ 176,200,803**
2,829,300	1,386,370	2,774,187	1,023,440	3,346,118	3,253,667	**3,008,767**
8,888,825	8,919,035	17,601,056	12,252,160	25,529,132	35,228,293	**20,890,176**
3,592,935	3,362,779	3,353,322	3,523,353	3,181,647	3,335,735	**3,711,408**
26,358,863	26,988,790	27,305,975	28,814,632	27,772,368	27,430,360	**27,577,670**
-	-	-	-	-	521,721	**-**
77,769	126,754	59,308	167,186	8,786,709	1,138,570	**117,729**
207,316	210,864	210,892	295,475	375,312	563,347	**1,632,537**
1,312,118	615,793	269,420	2,543,723	8,254,874	8,892,318	**7,070,682**
3,179,406	2,742,260	4,298,001	4,334,039	2,976,296	3,568,750	**4,215,068**
$ 183,241,629	$ 173,664,273	$ 209,579,099	$ 228,335,752	$ 246,118,910	$ 248,222,648	**$ 244,424,840**
16,341,759	15,546,615	17,069,710	25,512,004	38,372,929	18,359,640	**19,928,066**
25,554,528	22,913,106	24,826,673	34,484,281	31,355,042	31,527,569	**33,329,215**
7,195,752	7,865,820	8,709,319	8,869,185	14,367,371	11,782,790	**12,550,668**
78,654,134	82,738,820	83,773,887	90,716,443	96,227,257	108,738,158	**109,289,592**
10,269,396	9,536,450	11,017,441	14,578,971	21,179,437	15,038,716	**16,472,819**
15,853,257	15,562,833	17,578,016	21,430,545	29,693,460	46,862,972	**51,860,467**
13,844,200	4,500,000	15,573,921	12,751,522	14,363,228	17,682,279	**18,229,746**
7,281,568	6,253,517	6,564,206	6,277,175	6,507,600	6,341,217	**5,627,979**
$ 174,994,594	$ 164,917,161	$ 185,113,173	$ 214,620,126	$ 252,066,324	$ 256,333,341	**$ 267,288,552**
8,247,035	8,747,112	24,465,926	13,715,626	(5,947,414)	(8,110,693)	**(22,863,712)**
15,395,000	19,140,611	57,322,355	28,154,678	24,485,653	8,400,594	**4,130,339**
2,417,506	3,200,144	4,062,741	1,143,817	1,002,621	-	**-**
-	(32,056,584)	(59,364,400)	(6,230,000)			
35,354	8,058	10,998	45,510	43,440	56,280	**16,155**
-	-	363,295	-	-	-	**-**
-	-	-	-	3,015,599	2,433,519	**1,359,268**
-	-	-	-	1,711,490	-	**-**
32,115,621	18,527,679	36,631,134	26,295,720	29,786,077	26,315,905	**11,965,743**
(31,558,903)	(17,664,714)	(36,631,134)	(25,328,870)	(28,826,867)	(25,446,889)	**(11,096,727)**
18,404,578	(8,844,806)	2,394,989	24,080,855	31,218,013	11,759,409	**6,374,778**
$ 26,651,613	$ (97,694)	$ 26,860,915	$ 37,796,481	$ 25,270,599	$ 3,648,716	**$ (16,488,934)**
13.3%	7.2%	13.2%	9.8%	9.4%	11.47%	**11.07%**

CITY OF PEORIA, ILLINOIS
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (1) (2) (3)
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT TOTAL DIRECT TAX RATE)
(UNAUDITED)

TABLE V

Fiscal Year	Property Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Railway Property	Total Taxable Assessed Value	% Change in Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value
2026	**2025**	**$ 1,744,416**	**$ 864,390**	**$ 59,333**	**$ 1,568**	**$ 5,033**	$ 2,674,739	8.22%	1.5109	$ 8,025,019
2025	2024	1,598,308	811,380	55,913	1,470	4,538	2,471,608	9.07%	1.5381	7,415,565
2024	2023	1,466,447	740,264	53,171	1,372	4,877	2,266,131	7.21%	1.5551	6,799,072
2023	2022	1,343,895	711,453	52,349	1,455	4,594	2,113,745	4.34%	1.5671	6,341,869
2022	2021	1,264,667	702,968	52,658	1,286	4,274	2,025,854	3.11%	1.5833	6,078,170
2021	2020	1,246,578	661,808	50,564	1,232	4,632	1,964,814	-2.20%	1.5741	5,895,031
2020	2019	1,276,228	676,707	50,691	1,225	4,185	2,009,036	-2.48%	1.5665	6,027,711
2019	2018	1,316,023	687,573	51,291	1,148	4,086	2,060,121	-2.53%	1.5647	6,180,980
2018	2017	1,346,920	709,121	52,828	1,089	3,660	2,113,618	0.46%	1.5497	6,341,487
2017	2016	1,341,577	704,824	53,315	890	3,380	2,103,985	3.64%	1.5514	6,312,587

Source: Peoria County Clerk (Tax Computation Reports)

Notes

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

(2) Excludes increased assessed valuation of Redevelopment Areas: Central Business District (expired in 2022), Distillery, Downtown Stadium, Downtown Conservation, Eagle View, East Village Growth Cell, Galena Road Industrial Park, Hospitality Improvement Zone, Midtown Plaza (expired in 2022), Medina Plains, Northside Business Park (expired in 2022), Northside Riverfront (expired in 2020), River Trail (expired in 2019), South Village Growth Cell, University War Memorial, and the Warehouse District:

2016 - $50,676,880; 2017 - $55,338,057; 2018 - $52,859,477; 2019 - $54,227,304; 2020 - $55,392,957
2021 - $52,391,300; 2022 - $40,013,052; 2023 - $45,543,882; 2024 - $70,163,012; 2025 - $86,748,315

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

CITY OF PEORIA, ILLINOIS
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(RATE PER $100 OF ASSESSED VALUATION)
(UNAUDITED)

		City Direct Tax Rate, By Fund								
Fiscal Year	Property Tax Levy Year	General Fund	Bond & Interest	Illinois Municipal Retirement Fund	Library Fund	Library General Obligation Bonds	Street & Bridge	Social Security	Firemen's Pension Fund	Police Pension Fund
2026	**2025**	**-**	**0.0775**	**0.0939**	**0.3299**	**0.1006**	**0.0591**	**0.0792**	**0.3758**	**0.3949**
2025	2024	-	0.0835	0.0985	0.3338	0.1063	0.0598	0.0812	0.3770	0.3982
2024	2023	-	0.0903	0.1005	0.3352	0.1131	0.0602	0.0845	0.3650	0.4062
2023	2022	-	0.0966	0.1357	0.3352	0.1189	0.0580	0.0699	0.3558	0.3970
2022	2021	-	0.1014	0.1392	0.3357	0.1225	0.0608	0.0700	0.3563	0.3976
2021	2020	-	0.1018	0.1384	0.3337	0.1208	0.0611	0.0689	0.3542	0.3952
2020	2019	-	0.1034	0.1097	0.3244	0.1163	0.0600	0.0695	0.3701	0.4131
2019	2018	0.0037	0.1053	0.0875	0.3163	0.1116	0.0588	0.0572	0.3894	0.4350
2018	2017	0.0178	0.0954	0.1354	0.3200	0.1069	0.0588	0.0695	0.3562	0.3897
2017	2016	0.0318	0.0962	0.1438	0.3214	0.1089	0.0588	0.0887	0.3381	0.3638

Source: Peoria County Clerk (Tax Computation Reports)

Notes:

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

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

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

	Overlapping Rates							
Total Direct Tax Rate	**School District No.150**	**Peoria County**	**Peoria Township**	**Park District**	**Airport Authority**	**ICC Junior College**	**Mass Transit District**	**Total Tax Rate**
1.5109	**4.7900**	**0.8241**	**0.0742**	**0.7367**	**0.2008**	**0.4563**	**0.2390**	8.8320
1.5381	4.9435	0.8241	0.0777	0.7412	0.2105	0.4649	0.2449	9.0448
1.5551	5.2385	0.8241	0.0815	0.7610	0.2237	0.4591	0.2653	9.4082
1.5671	5.4186	0.8241	0.0869	0.7844	0.2261	0.4681	0.2704	9.6456
1.5833	5.6490	0.8241	0.0877	0.8133	0.2265	0.4869	0.2703	9.9411
1.5741	5.7257	0.8241	0.0879	0.8276	0.2203	0.4885	0.2716	10.0197
1.5665	5.6319	0.8245	0.1192	0.8370	0.2162	0.4871	0.2799	9.9622
1.5647	5.4189	0.8245	0.1195	0.8520	0.2148	0.4843	0.2604	9.7391
1.5497	5.3363	0.8245	0.1493	0.8256	0.2218	0.4915	0.2418	9.6404
1.5514	5.2829	0.8244	0.1490	0.8243	0.2152	0.4903	0.2311	9.5686

CITY OF PEORIA, ILLINOIS
PRINCIPAL PROPERTY TAXPAYERS [1] [2]
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

TABLE VII

	2025			2016		
	Taxable Assessed Valuation		$2,674,738,878	Taxable Assessed Valuation		$ 2,103,985,511
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Caterpillar Inc [5]	$ 19,288,150	1	0.72%	$ 54,622,489	1	2.60%
Pere Marquette / Marriott	8,839,320	2	0.33%	15,200,930	3	0.72%
Peoria New Mall LLC (Shoppes at Grand Prairie) [3]	7,333,670	3	0.27%	13,148,740	4	0.62%
Northwoods Shopping Center LLC [6]	7,333,400	4	0.27%	9,250,660	5	0.44%
11 Kimball LLC (Prairie Vista Apartments) [4]	7,222,610	5	0.27%	7,888,620	6	0.37%
Wal-Mart Real Estate Business Trust	6,815,723	6	0.25%	7,242,100	9	0.34%
Willow Knolls Ltd	6,760,720	7	0.25%	7,871,860	7	0.37%
Methodist Services Inc	6,671,680	8	0.25%			0.00%
Komatsu America Corp	5,703,330	9	0.21%	5,870,400	10	0.28%
Bio URJA Renewables LLC	5,584,650	10	0.21%			0.00%
OSF Healthcare System				15,674,032	2	0.74%
Illinois American Water				7,342,200	8	0.35%
	$ 81,553,253		**3.05%**	**$ 144,112,031**		**6.85%**

Source: Peoria County Supervisor of Assessment Office (City of Peoria Top 10 Taxpayers Assessed Values for Tax Year 2025).
Peoria County Tax Computation Reports for Tax Year 2025.
City of Peoria annual comprehensive financial reports for fiscal year 2016.

Notes:

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

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

[3] Peoria New Mall LLC (Shoppes at Grand Prairie) was formerly listed as MCRIL LLC (Shoppes at Grand Prairie).

[4] 11 Kimball LLC (Prairie Vista Apartments) was formerly listed as PV Peoria LLC (Prairie Vista Apartments).

[5] Caterpillar Inc was formerly listed as Caterpillar Tractor, Inc.

[6] Northwoods Shopping Center LLC was formerly listed as Northwoods Development Co.

CITY OF PEORIA, ILLINOIS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE VIII

Fiscal Year Ended December 31,	Property Tax Levy Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2025	**2024**	**$ 43,434,968**	**$ 43,379,539**	**99.87%**	**-**	**$ 43,379,539**	**99.87%**
2024	2023	39,363,290	39,258,810	99.73%	-	39,258,810	99.73%
2023	2022	36,847,859	36,766,118	99.78%	-	36,766,118	99.78%
2022	2021	37,062,429	37,016,193	99.88%	-	37,016,193	99.88%
2021	2020	37,332,719	36,730,497	98.39%	-	36,730,497	98.39%
2020	2019	36,846,300	36,741,886	99.72%	-	36,741,886	99.72%
2019	2018	38,350,904	37,794,406	98.55%	-	37,794,406	98.55%
2018	2017	38,795,620	38,063,902	98.11%	-	38,063,902	98.11%
2017	2016	38,155,152	37,676,729	98.75%	-	37,676,729	98.75%
2016	2015	36,598,047	36,329,376	99.27%	-	36,329,376	99.27%

Source: Peoria County Treasurer

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

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

TABLE IX

	2016	2017	2018	2019	2020	2021	2022	2023	2024	**2025**
General Merchandise	$ 257,177	$ 236,452	$ 234,268	$ 225,384	$ 201,337	$ 221,295	$ 213,248	$ 223,203	$ 249,569	**$ 248,934**
Food	364,690	364,748	371,035	364,483	397,103	404,689	432,420	435,330	467,006	**471,848**
Drinking and Eating Places	251,558	244,490	255,173	256,885	215,408	253,825	274,037	291,404	300,491	**303,160**
Apparel	92,117	90,534	93,021	83,037	56,933	82,146	77,772	77,230	78,173	**123,695**
Furniture, H.H., and Radio	133,250	126,276	126,901	127,136	120,007	137,719	130,258	121,268	118,285	**124,973**
Lumber, Bldg., Hardware	122,180	117,421	114,489	121,582	142,848	148,144	149,571	147,145	147,032	**170,512**
Automotive and Filling Stations	435,202	440,099	485,215	479,805	453,743	617,056	550,639	582,131	518,381	**387,690**
Drugs & Miscellaneous Retail	275,689	272,047	281,287	283,449	298,067	463,212	465,509	488,036	569,809	**930,944**
Agriculture and All Others	184,448	186,452	196,833	188,119	156,252	222,621	230,024	247,001	273,663	**473,712**
Manufacturers	42,868	17,772	42,243	41,249	37,555	45,490	47,808	42,743	35,598	**66,349**
Total	$ 2,159,179	$ 2,096,292	$ 2,200,465	$ 2,171,129	$ 2,079,252	$ 2,596,197	$ 2,571,285	$ 2,655,491	$ 2,758,008	**$ 3,301,817**
City direct sales tax rate	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	**2.75%**
Number of Taxpayers	2,333	2,328	2,315	2,302	2,069	5,216	6,629	7,927	9,448	**17,205**

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

Notes:

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

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

TABLE X

	Governmental Activities									
Fiscal Year	General Obligation Bonds	Revenue & Special Assessment Bonds	Special Service Area Bonds	Long-Term Loans & Notes Payable	Bond Premium	Line of Credit	Subscription Liability	Lease Liability	Landfill Closure And Postclosure Care Costs	Compensated Absences
2025	**$ 118,257**	**$ -**	**$ -**	**$ 20,213**	**$ 4,321**	**$ -**	**$ 3,346**	**$ 702**	**$ 195**	**$ 11,654**
2024	132,344	-	-	16,762	5,774	1,052	4,050	1,051	232	6,841
2023	146,116	-	-	10,973	7,539	1,197	2,433	1,387	336	9,555
2022	139,546	-	-	6,373	8,551	1,337	-	-	230	8,562
2021	132,951	295	-	3,364	9,664	1,474	-	-	434	5,943
2020	147,630	3,160	-	3,864	8,118	681	-	-	554	9,888
2019	166,755	3,800	-	1,864	6,079	-	-	-	593	9,890
2018	164,595	4,410	-	1,864	4,726	-	-	-	505	9,906
2017	165,775	5,000	-	994	5,624	-	-	-	546	10,285
2016	178,705	5,676	525	1,061	6,954	-	-	-	668	10,450

Source:

City of Peoria annual comprehensive financial reports for the fiscal years 2016 through 2025.

Notes:

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

(1) See Tables V, VI, VII, and VIII for property tax data.

(2) See Table XIV for personal income and population data.

Business-Type Activities			Total Primary Government			
General Obligation Bonds	Bond Premium	Compensated Absences	Total Outstanding Debt	Debt % of Taxable Property Value	Debt % of Personal Income	Debt Per Capita
$ 2,200	**$ 23**	**$ 398**	$ 161,310	6.03%	3.78%	1,454
2,340	33	307	170,785	6.91%	3.94%	1,529
2,475	44	155	182,209	8.04%	4.28%	1,650
2,610	55	169	167,434	7.92%	4.28%	1,508
2,734	67	149	157,075	7.75%	4.45%	1,407
2,855	75	233	177,058	9.01%	4.62%	1,565
2,965	84	221	192,250	9.57%	5.72%	1,726
3,025	103	200	189,334	9.19%	5.65%	1,677
-	-	-	188,224	8.91%	5.82%	1,647
-	-	-	204,038	9.70%	6.41%	1,786

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

TABLE XI

Fiscal Year	Population		Assessed Value (Thousands)	General Bonded Debt Outstanding: General Obligation Bonds	Less Amount Available in Debt Service *	Net General Bonded Debt	Percentage of Actual Property Value	Debt Per Capita	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin
2025	110,920	(2)	**$ 2,674,739**	**$ 124,802**	**$ 7,681**	**$ 117,121**	**4.38%**	**$ 1,056**	**$ 267,474**	**$ 22,798**	**$ 244,676**
2024	111,696	(2)	2,471,608	140,492	7,788	132,704	5.37%	1,188	247,161	25,075	222,086
2023	110,460	(2)	2,266,131	156,174	7,935	148,239	6.54%	1,342	226,613	27,288	199,325
2022	111,021	(2)	2,113,745	150,763	3,379	147,383	6.97%	1,328	211,374	29,401	181,973
2021	111,666	(2)	2,025,854	145,417	3,138	142,278	7.02%	1,274	203,744	25,465	178,279
2020	113,150	(3)	1,964,814	158,678	3,901	154,777	7.88%	1,368	196,481	28,765	167,716
2019	111,388	(2)	2,009,036	175,883	15,626	160,257	7.98%	1,439	200,904	29,554	171,350
2018	112,883	(1)	2,060,121	172,449	4,176	168,273	8.17%	1,491	206,012	27,952	178,060
2017	112,883	(1)	2,113,618	171,399	7,867	163,532	7.74%	1,449	211,362	30,485	180,877
2016	114,351	(1)	2,103,985	185,659	9,446	176,213	8.38%	1,541	210,399	37,370	173,029

Notes:

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

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

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

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

As a Home Rule entity, under the State of Illinois Constitution, the City has no statutory debt limit.
City Ordinance #10,383 dated January 30, 1979, which is part of the City Code, placed a limit on the general obligation bonding power of the City. This ordinance provides that the principal amount of outstanding GO Bonds at any one time shall not exceed 10% of the total equalized assessed valuation of all taxable property within the City at the time of issuance. City Ordinance #14,557 dated August 18, 1998, which is part of the City Code, amended Ordinance #10,383 by removing from the debt limitation calculation bonds issued for which payments are intended to be derived from a revenue source other than ad valorem property tax.

Legal Debt Margin Calculation for Fiscal Year 2025:

Assessed Value (from County Report)	$ 2,674,739
Debt Limit (10% of assessed value)	267,474
Debt Applicable to Limit:	
General Obligation Bonds	124,802
Less: Amount set aside for repayment of GO Debt	(7,681)
Gross Total Debt Applicable to Limit	117,121
Less: Debt With Alternative Repayment Sources	(94,324)
Net Total Debt Applicable to Limit	22,798
Legal Debt Margin	$ 244,676

CITY OF PEORIA, ILLINOIS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT (1)
DECEMBER 31, 2025
(UNAUDITED)

TABLE XII

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable To City	City's Estimated Share of Overlapping Debt
County of Peoria	$ 52,285,000	57.94%	$ 30,291,792
Greater Peoria Airport Authority	24,050,000	52.48%	12,622,390
School District No. 150, City of Peoria	127,521,432	97.44%	124,250,875
School District No. 310, Limestone	8,345,000	5.71%	476,544
School District No. 321, Chillicothe IVC	8,385,000	1.44%	120,512
School District No. 323, Dunlap	40,000,000	86.70%	34,681,939
School District No. 325, Peoria Heights	1,935,000	10.68%	206,652
School District No. 514, Illinois Central College	14,330,000	26.60%	3,811,459
Subtotal - Overlapping Debt	276,851,432		206,462,163
City of Peoria Direct Debt	158,687,792	100.00%	158,687,792
Total Direct and Overlapping Debt	$ 435,539,224		$ 365,149,955

Sources: City of Peoria Official Bond Statements for Series 2023A General Obligation Bonds.

Notes:
Overlapping governments coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Peoria. This process recognizes that, when considering a City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1) The estimated percentage of overlapping debt applicable to the City is based on proportionate equalized assessed valuation of taxable property. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing by each unit's total taxable assessed value.

CITY OF PEORIA, ILLINOIS
PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS)
(UNAUDITED)

TABLE XIII

	Special Assessment Bonds							
Fiscal Year	Special Assessment Collections	Capitalized Interest	Pledged Property Taxes	Interest Revenue	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2025	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
2024	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-
2020	8	-	441	18	467	355	163	0.90
2019	16	-	493	59	568	335	181	1.10
2018	59	-	491	63	613	320	198	1.18
2017	93	-	313	44	450	411	220	0.71
2016	105	-	366	56	527	399	241	0.82

	Local Motor Fuel Tax Revenue Bonds				
Fiscal Year	Local Motor Fuel Tax Revenue	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2025	**$ 1,554**	**$ 1,554**	**$ -**	**$ -**	**$ -**
2024	1,721	1,721	-	-	-
2023	1,390	1,390	-	-	-
2022	1,736	1,736	295	10	5.69
2021	2,065	2,065	290	19	6.68
2020	1,178	1,178	285	28	3.76
2019	1,436	1,436	275	37	4.60
2018	1,909	1,909	270	44	6.08
2017	1,991	1,991	265	50	6.32
2016	2,163	2,163	260	55	6.87

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

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

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

The City paid the Debt Service Bond in full in 2022.

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

TABLE XIV

Fiscal Year Ended December 31	Population [1]	Personal Income (Thousands)	Per Capita Personal Income [5]	Median Age [4]	School Enrollment [2]	Unemployment Rate [3]
2025	**110,920**	**$ 4,266,649**	**$ 38,466**	**35.5**	**12,857**	**5.5%**
2024	111,696	4,332,800	38,791	35.8	12,661	5.6%
2023	110,460	4,257,902	38,547	35.6	12,605	5.7%
2022	111,021	3,911,492	35,232	35.6	12,667	4.5%
2021	111,666	3,531,102	31,622	35.4	12,408	8.0%
2020	113,150	3,836,238	31,497	35.2	12,864	7.2%
2019	111,388	3,359,239	30,158	34.9	12,867	5.3%
2018	112,883	3,350,706	29,683	34.3	13,222	5.6%
2017	114,265	3,235,528	28,316	38.7	13,278	6.1%
2016	114,265	3,180,795	27,837	38.7	13,297	7.0%

Sources:

[1] United States Census Data [www.census.gov/quickfacts/peoriacityillinois] for 2016 - 2017, 2019 - 2025;
Economic Development Council for Central Illinois website [www.greaterpeoriaedc.org] for 2018.

[2] Peoria School District # 150 Illinois Report Card

[3] Unemployment Data Per the IL Department of Employment Security [www.ides.illinois.gov]

[4] Median Age from the Economic Development Council for Central Illinois website [www.greaterpeoriaedc.org] 2016 - 2017;
www.illinois-demographics.com/peoria-demographics for 2018 - 2021;
[www.worldpopulationreview.com/us-cities/peoria-il-population] for 2022-2025

[5] Per Capita Income from the Economic Development Council for Central Illinois website [www.greaterpeoriaedc.org] 2013 - 2016;
United States Census Date [www.census/gov/quickfacts] for 2017 - 2025

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

TABLE XV

	2025		2016	
Employer	Employees	Rank	Employees	Rank
Caterpillar Tractor Company	12,000	1-2	<15,000	1
OSF St. Francis Medical Center	12,000	1-2	<1,500	2-5
Carle Health (FKA Unity Point Methodist)	5,200	3	<1,500	2-5
Peoria School District No. 150	2,675	4	<1,500	2-5
Bradley University	1,200	5-6	<1,500	2-5
Vonachen Services, Inc	1,200	5-6		
Komatsu America Corp.	1,000	7-8		
Illinois Central College	1,000	7-8	1,000-1,500	6-11
GFL Environmental	900	9		
CEFCU	875	10		
Children's Hospital of Illinois			<1,500	2-5
Keystone Steel and Wire Company			1,000-1,500	6-11
County of Peoria			1,000-1,500	6-11
Peoria Air Guard 182nd Airlift Wing			1,000-1,500	6-11
Advanced Technology Services			1,000-1,500	6-11

Sources: City of Peoria annual comprehensive financial reports for fiscal year 2016;
Greater Peoria Economic Development Council Listing of Major Employers for 2025

Note: In 2016 Economic Development Council for Central Illinois provided only a range of employees.

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

TABLE XVI

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	**2025**
Elected Offices, Commissions & Agencies										
City Council	1	1	0	1	1	1	1	1	1	**1**
City Clerk	4	4	4	4	4	4	3	5	4	**4**
City Treasurer	6	6	6	6	6	5	5	5	4	**4**
City Administration										
City Manager	10	10	9	9	8	5	7	7	7	**7**
Finance	15	15	15	16	15	13	15	14	15	**15**
Human Resources	6	6	6	6	5	7	8	8	10	**8**
Information Systems	13	13	12	12	9	7	13	13	14	**14**
Legal	7	7	6	6	4	6	8	10	10	**10**
Diversity & Inclusion	0	0	1	4	0	2	4	4	4	**4**
Police	257	257	248	249	228	220	225	236	246	**247**
Fire	213	214	206	189	172	176	185	191	190	**191**
Public Works	84	88	94	90	74	68	87	92	106	**120**
Community Development										
Economic Development	0	0	0	0	0	0	0	0	0	**0**
Planning and Growth Management	15	15	14	14	11	13	19	16	16	**16**
YouthBuild (Workforce Development)	0	0	0	0	0	0	0	0	0	**0**
Public Safety										
Inspection Services	23	23	20	20	19	15	21	21	25	**27**
Emergency Services	36	33	32	32	30	27	28	30	38	**38**
Library	73	73	81	78	78	85	66	64	69	**89**
Total	763	765	754	736	664	654	695	717	759	**795**

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

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

Function/Program	2017	2018	2019
Police:			
Total Number of Calls For Service	68,995	68,308	76,170
Total Number of Arrests	5,666	5,555	5,404
--Adult arrest - Misdemeanor and Felony	5,272	5,201	5,160
--Juvenile arrest - Misdemeanor and Felony	394	354	244
Property Crime	4,798	4,679	4,533
Traffic Violations	10,249	8,576	8,206
Total Parking Violations	5,775	4,741	4,904
--Peoria Police Department	673	648	1,176
--Peoria Parking Enforcement	5,102	4,093	3,728
Number of Commissioned Police Officers	229	219	209
Fire:			
Total Number of Alarms	20,340	21,277	20,337
--Fire Calls	575	517	447
--Emergency Medical Services	16,263	17,083	16,267
--Hazardous Materials Calls	203	243	270
--Rescue or Other Calls	3,299	3,434	3,353
Total Number of Inspections	2,312	2,648	2,646
--Fire and Life Safety	2,015	2,010	2,031
--Hazardous Materials	297	638	615
Number of Commissioned Firefighters	201	189	182
Public Works:			
# Parking Decks & Lots Maintained	25	25	25
Street Resurfacing (# Linear Miles)	20	20	31
Storm Sewer Maintenance (# Linear Feet)	2,939	2,136	4,492
# Street Signs & Signals Maintenance Calls	1,159	4,597	4,578
Inspections:			
# Construction Permits Issued (1)	44	54	20
Library:			
Number of Materials Loaned	1,022,653	940,997	943,018
Door Count	686,233	629,875	682,836
Computer Usage	79,576	62,849	60,482

Source: City Departments and Annual Budget Documents; City of Peoria's internet website (www.ci.peoria.il.us)

Note: Operating indicators selectively provided for the four largest City operating departments and the Peoria Public Library.

Related Supplemental Data:

(1) New Residential/Commercial Construction	2017	2018	2019
Total Dollar Value of Construction (In thousands of dollars)	$ 87,865	$ 146,829	$ 106,333

2020	2021	2022	2023	2024	**2025**
100,921	112,696	107,610	118,641	125,268	**113,664**
8,745	5,620	3,624	4,194	4,990	**5,446**
7,579	4,866	3,224	3,630	4,342	**4,818**
1,166	754	400	564	648	**628**
3,799	3,615	3,656	8,214	8,665	**8,021**
6,470	4,645	2,635	2,305	6,286	**5,738**
600	1,838	6,617	5,954	3,767	**3,795**
12	33	4	4	321	**1,825**
588	1,805	6,613	5,950	3,446	**1,970**
224	215	196	218	218	**236**
19,543	16,993	20,312	21,267	23,249	**24,249**
541	648	4,476	4,108	5,057	**5,987**
15,642	15,993	15,714	16,615	18,192	**17,583**
241	245	270	427	479	**526**
3,119	107	122	117	110	**153**
985	469	1,230	1,356	908	**1,104**
756	429	1,157	1,185	753	**824**
229	40	73	171	155	**280**
165	171	184	185	185	**181**
25	25	25	25	25	**25**
3	11	29	5	9	**8**
4,492	3,302	5,011	5,011	58,000	**58,000**
1,480	1,320	1,163	725	1,557	**1,257**
44	61	59	65	59	**58**
587,734	706,668	702,111	710,424	695,884	**692,539**
198,123	189,663	257,281	303,164	338,382	**340,093**
22,198	24,082	29,668	35,788	38,261	**38,310**

2020	2021	2022	2023	2024	**2025**
$ 209,736	$ 263,065	$ 181,600	$ 155,066	$ 161,860	**$ 272,769**

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

TABLE XVIII

	Fiscal Year								
Function/Program	2017	2018	2019	2020	2021	2022	2023	2024	**2025**
Police:									
Stations	1	1	1	1	1	1	1	1	**1**
Sub Stations	1	1	1	1	1	1	1	1	**1**
Marked vehicles	95	95	95	95	95	95	95	84	**81**
Unmarked Vehicles	90	96	96	101	96	68	63	80	**80**
Unmarked Vehicles - TOU	37	38	38	38	38	36	31	17	**17**
Fire:									
Stations	12	12	12	12	12	12	12	12	**12**
Engine (Pumpers) Companies	17	16	16	16	16	12	12	16	**16**
Truck Companies	6	6	6	6	6	4	3	5	**5**
Rescue Squads	3	3	0	0	0	1	1	1	**1**
Public Works:									
Heavy-Duty Trucks (GVW 27,000-42,000)	45	45	45	46	46	47	49	48	**51**
Trucks (GVW 10,100- 25,000)	26	26	26	26	26	32	32	26	**31**
Streets (Center Lane Miles)	495	498	478	478	477	476	476	479	**483**
Street Lights	9,272	9,316	7,497	7,497	9,215	5,837	5,999	6,001	**6,001**
Traffic Signals / Flashers	281	317	281	281	302	291	272	296	**296**
Library:									
Facilities	6	6	6	6	6	5	5	5	**5**

Source: City Departments

Notes:

Capital assets statistical indicators are selectively provided for the three largest City operating departments and the Peoria Public Library.

The Fire Department assets include both frontline and reserve vehicles.

The Peoria Park District, a separate taxing entity, operates parks and swimming pools.

Water/Wastewater facilities are privately owned.

The Greater Peoria Sanitary District, a separate taxing entity, operates and maintains sanitary sewers.

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

CITY OF PEORIA, ILLINOIS
STATISTICAL SECTION
GLOSSARY OF TERMS

ABATEMENT
A complete or partial cancellation of a levy imposed by a government. Abatements usually apply to tax levies, special assessments and service charges.

ACCRUAL BASIS OF ACCOUNTING
A method of accounting that recognizes the financial effect of transactions, events, and interfund activities when they c regardless of the timing of related cash flows.

APPROPRIATION
Authorization granted by the City Council to make expenditures and to incur obligations for specific purposes, usually l amount.

ASSESSED VALUATION
A valuation set upon real estate or other property by a government entity as a basis for levying taxes.

ASSIGNED
A group of accounts constituting a portion of fund balance resources intended for a specific purpose.

BOND
A written promise to pay (debt) a specified sum of money (called principal or face value) at a specified future date (call maturity date(s)) along with a periodic interest paid at a specified percentage of the principal (interest rate). Bonds are used for long-term debt.

BUDGET
A plan of financial operation embodying an estimate of proposed expenditures for a given period (typically a fiscal year proposed means of financing them (revenue estimates). The term is also sometimes used to denote the officially appr expenditure ceilings under which a government and its departments operate.

CAPITAL ASSETS
Fixed assets which have a value of $25,000 or more, and have a useful economic lifetime of more than one year, or as any value, if the nature of the item under consideration is such that it must be controlled for custodial purposes as a fix

CAPITAL OUTLAY
All expenditures for minor and major capital items, which result in the acquisition of or addition of fixed assets.

CHANGE IN NET POSITION
Revenues minus expenses of the primary City government converted from modified accrual fund accounting to full acc accounting for government-wide financial statements in compliance with Governmental Accounting Standards Board (Statement 34 financial reporting requirements. Changes in Net Position for the City's two discretely presented compor are not presented in this statistical section.

CHARGES FOR SERVICES
Revenue from all charges for current services exclusive of revenues of municipal utilities and other public enterprises.

COMMITTED
A group of accounts constituting a portion of fund balance resources constrained for a specific purpose by City Counci

DEBT SERVICE
The annual payment of principal and interest on the City's bonded indebtedness. Bonded indebtedness may occur dir through a bond issue by the City Council.

DEFICIT
In governmental funds and fiduciary funds, it is the excess of expenditures over revenues.

DIRECT DEBT
The debt a government has incurred in its own name or assumed through the annexation of territory or consolidation w another government.

EQUALIZATION FACTOR
A factor applied by the State of Illinois to local assessments for the purpose of bringing consistency to assessment practices state-wide.

EQUALIZED ASSESSED VALUATION (EAV)
The assessed value multiplied by the state equalization factor to yield the value of property from which the property tax calculated after deducting exemptions and the value of tax increment financing districts.

EXTENSION
The process by which the County Clerk determines the tax rate which would yield at least the dollar amount levied by (

FEES
A general term used for any charge associated with providing a service or permitting an activity.

FINES
Revenue which includes monies derived from fines and penalties imposed for the commission of statutory offenses, vi lawful administrative rules and regulations, and for the neglect of official duty.

FISCAL YEAR
An accounting period of 12 months. The City of Peoria's fiscal year is January 1 to December 31.

FRINGE BENEFITS
Expenditures for the Illinois Municipal Retirement Fund, health insurance, longevity bonuses, unemployment and work compensation claims, and holiday pay. Holiday, vacation, and sick pay are not calculated separately on the City's rec

FUND
An independent fiscal and accounting entity with a self-balancing set of accounts which are segregated for the purpose carrying on specific activities.

FUND BALANCE
The excess of the assets of a fund over its liabilities and reserves. A negative fund balance is sometimes called a defi

GENERAL OBLIGATION BONDS
Bonds for whose payment the full faith and credit of the issuing body are pledged, commonly considered to be payable
taxes and other general revenues.

INTERGOVERNMENTAL REVENUES
Revenues received from other governments in the form of grants, shared revenues, or payments in lieu of taxes. Exar
City of Peoria include governmental reimbursements for salaries, projects and programs, the state personal property re
tax, the state income tax, sales taxes, and other state and federal grants.

LEVY
The total amount of taxes imposed by a governmental unit on the basis of property.

LICENSES AND PERMITS
Revenue from businesses and occupations which must be licensed before doing business within the governmental uni
revenue from all non-business licenses and permits levied according to benefits presumably conferred by the license c

LOCAL REVENUES
All income from property taxes, interest, fines, licenses, permits, and sales tax.

MARKET VALUE
The highest price in terms of money which a property would bring in a sale between willing buyers and sellers.

MODIFIED ACCRUAL BASIS
The accrual basis of accounting adapted to the governmental fund-type measurement focus.

NET POSITION
Assets plus deferred outflows of resources minus liabilities plus deferred inflows of resources of the primary City gover
converted from modified accrual fund accounting to full accrual accounting for government-wide financial statements ir
compliance with Governmental Accounting Standards Board (GASB) Statement 34 financial reporting requirements. N
for the City's two discretely presented component units are not presented in this statistical section.

NONSPENDABLE
Portions of fund balance: a) **not** in spendable form (e.g., inventories) b) contractually or legally required to remain ir

OFFICIAL STATEMENT
A document published by a government planning to issue bonds that provides information on the proposed bond issue
purpose of the issue, and the means of servicing the indebtedness, as well as other information about the issuer that n
be helpful in evaluation credit worthiness.

OVERLAPPING DEBT
The proportionate share of the debts of local governmental units wholly or in part within the limits of the reporting gove
which must be borne by property within each governmental unit.

POLLUTION PROPERTY
Systems and devices designed to control air and water pollution as defined in statute, assessed separately by the Stat

PROPERTY TAX RATE
The amount of tax stated in terms of a unit of the tax base. (e.g., One cent per $100 of taxable assessed valuation is written as $0.0100)

RAILROAD PROPERTY
The State of Illinois assesses all "operating property" of rail companies, which includes all tracks, right-of-ways, structu on the right-of-ways, and rolling stock and car equipment.

RESERVE
An account which records a portion of a fund balance which must be segregated for some future use and which is not available for further expenditure.

RESTRICTED (GOVERNMENTAL FUNDS)
A group of accounts constituting a portion of fund balance resources, intended for a specific purpose, subject to legal restrictions by outside parties such as creditors, grantors, contributors or other governmental entities.

REVENUE
Income received by city government in support of services to the Community. City of Peoria's revenue sources are tax licenses and permits, intergovernmental, charges for services, fines, and other miscellaneous revenues.

REVENUE BONDS
Bonds whose principal and interest are payable and exclusively for earnings from a dedicated revenue stream other th the general tax levy.

SPENDABLE
Portions of fund balance other than nonspendable fund balance. Spendable fund balance includes restricted, committ assigned and unassigned fund balance.

SPECIAL ASSESSMENT (SA)
A compulsory levy made against certain properties to defray all or part of the cost of a specific capital improvement or deemed to benefit primarily those properties.

TAX INCREMENT FINANCING DISTRICT (TIF)
A district established by local government for the purpose of fostering economic development. The original value of th land remains taxable, but the taxes on the value of any improvements go directly to the repayment of bonds used to fir the district.

TAX YEAR
The year in which property taxes are levied. For example, property taxes are levied by the City Council for the 2019 fis year in December 2018. Therefore, the property tax year for these levies is 2018. These taxes would be collected in calendar year 2019 during the 2019 fiscal period.

TAXABLE ASSESSED VALUATION
The equalized valuation less exemptions and the value of tax increment financing districts; the value upon which prope taxes are calculated.

UNRESTRICTED (GOVERNMENTAL FUNDS)
1) Portion of spendable fund balance in the General Fund **not** restricted, committed or assigned for a specific purpose
2) Negative spendable fund balance in any fund other than the General Fund.

180

Years of Service To Our Community

Incorporated

April 21, 1845

www.peoriagov.org

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Peoria, Illinois (the City), as of and for the year ended December 31, 2025, and have issued our report thereon dated June 25, 2026. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit in our engagement agreement dated October 2, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by City of Peoria, Illinois are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during fiscal year 2025.

We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the liability for other postemployment benefits, the net pension liability (asset) for the single employer plans, and related deferrals is based on actuarial valuations which recognize the liability over a period that approximates an employee's years of service. We evaluated the methods, assumptions, and data used to develop the liability for other postemployment benefits, the net pension liability (asset), and related deferrals in determining that they are reasonable in relation to the financial statements taken as a whole.

- Management's estimate of the liability for incurred but not reported insurance claims is based on claims history and claim lag reports provided by the insurance plan administrator. We evaluated the key factors and assumptions used to develop the liability for incurred but not reported insurance claims in determining that it is reasonable in relation to the financial statements taken as a whole.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

- Management's estimate of the liability for combined sewer overflow is based on cost projections for sewer infrastructure improvements required by the Environmental Protection Agency and cost projections for the operation and maintenance of the aforementioned sewer infrastructure improvements. We evaluated the methods, assumptions, and data used to develop the liability for combined sewer overflow in determining that it is reasonable in relation to the financial statements taken as a whole.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Significant unusual transactions

We identified no significant unusual transactions.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Uncorrected misstatements or the matters underlying uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if management has concluded that the uncorrected misstatements are immaterial to the financial statements under audit.

Corrected misstatements

The attached schedule summarizes all misstatements (material and immaterial) detected as a result of audit procedures that were corrected by management.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the attached management representation letter dated June 25, 2026.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application

of an accounting principle to the City's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Other audit findings or issues

We have provided a separate communication to you dated June 25, 2026, communicating internal control related matters identified during the audit.

Audits of group financial statements

We noted no matters related to the group audit that we consider to be significant to the responsibilities of those charged with governance of the group.

Quality of component auditor's work

There were no instances in which our evaluation of the work of a component auditor gave rise to a concern about the quality of that auditor's work.

Limitations on the group audit

There were no restrictions on our access to information of components or other limitations on the group audit.

Required supplementary information

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

Supplementary information in relation to the financial statements as a whole

With respect to the schedule of expenditures of federal awards (SEFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA to determine that the SEFA complies with the requirements of the Uniform Guidance, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated June 25, 2026.

With respect to the consolidated year-end financial report and the combining and individual fund statements and schedules (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated June 25, 2026.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the introductory section and the statistical section. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. 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. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements:

* * *

This communication is intended solely for the information and use of the Honorable Mayor and City Council and management of City of Peoria, Illinois and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Peoria, Illinois
June 25, 2026

SUMMARY OF UNCORRECTED MISSTATEMENTS - AUDIT
City of Peoria
Governmental Activities
Year Ended December 31, 2025

Description	Assets	Deferred Outflows of Resources	Liabilities	Deferred Inflows of Resources	Net Position	Change in Net Position
To correct prior period error for capital assets (land) that was overstated as of 12/31/24 and corrected in FY25.	$ -	$ -	$ -	$ -	$ -	$ (1,204,528)
To correct understatement of capital assets (radios), net of accumulated depreciation as of 12/31/25.	2,688,315	-	-	-	(2,688,315)	(2,688,315)
Net current year misstatements (Iron Curtain Method)	2,688,315	-	-	-	(2,688,315)	(3,892,843)
Effect of prior year uncorrected misstatements on the change in fund balance/net position						(1,083,499)
Combined current and prior year misstatements (Rollover Method)	$ 2,688,315	$ -	$ -	$ -	$ (2,688,315)	$ (4,976,342)
Financial statement totals	$ 591,630,447	$ 90,774,750	$ (905,052,410)	$ (102,346,437)	$ 324,993,650	$ (23,517,923)
Current year misstatement as a % of financial statement totals (Iron Curtain Method)	0%				-1%	17%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)	0%				-1%	21%

OMISSION OF A DISCLOSURE, INCLUDING INADEQUATE OR INCOMPLETE DISCLOSURES, OR UNCORRECTED MISSTATEMENTS OF DISCLOSURES

Guidance

Description	Amount (If Applicable)
None noted.	

SUMMARY OF UNCORRECTED MISSTATEMENTS - AUDIT
City of Peoria
General Fund
Year Ended December 31, 2025

Description	Assets	Deferred Outflows of Resources	Liabilities	Deferred Inflows of Resources	Fund Balance	Change in Fund Balance
To record client-prepared entry to adjust Q3 and Q4 SWU fees to correct fund.	$ (200,636)	$ -	$ -	$ -	$ 200,636	$ 200,636
To correct prior period error for deferred inflows for unavailable revenue that was understated at 12/31/24 and corrected in FY25.	-	-	-	-	-	(116,928)
To adjust IPRIME investments from cost to fair value as of 12/31/25.	255,020	-	-	-	$ (255,020)	$ (255,020)
Net current year misstatements (Iron Curtain Method)	54,384	-	-	-	(54,384)	(171,312)
Effect of prior year uncorrected misstatements on the change in fund balance/net position						-
Combined current and prior year misstatements (Rollover Method)	$ 54,384	$ -	$ -	$ -	$ (54,384)	$ (171,312)
Financial statement totals	$ 108,663,203	$ -	$ (14,114,805)	$ (4,874,370)	$ (89,674,028)	$ (2,570,891)
Current year misstatement as a % of financial statement totals (Iron Curtain Method)	0%	#DIV/0!			0%	7%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)	0%	#DIV/0!			0%	7%

OMISSION OF A DISCLOSURE, INCLUDING INADEQUATE OR INCOMPLETE DISCLOSURES, OR UNCORRECTED MISSTATEMENTS OF DISCLOSURES

Guidance

Description	Amount (If Applicable)
None noted.	

SUMMARY OF UNCORRECTED MISSTATEMENTS - AUDIT
City of Peoria
Capital Improvements Fund
Year Ended December 31, 2025

Description	Assets	Deferred Outflows of Resources	Liabilities	Deferred Inflows of Resources	Fund Balance	Change in Fund Balance
To correct grant revenue that was understated in FY25 (overstated in a prior fiscal year).	$ -	$ -	$ -	$ -	$ -	$ (122,524)
To correct prior period error for deferred inflows for unavailable revenue that was overstated at 12/31/24 and corrected in FY25.	-	-	-	-	-	116,928
Net current year misstatements (Iron Curtain Method)	-	-	-	-	-	(5,596)
Effect of prior year uncorrected misstatements on the change in fund balance/net position						(54,368)
Combined current and prior year misstatements (Rollover Method)	$ -	$ -	$ -	$ -	$ -	$ (59,964)
Financial statement totals	$ 20,004,240	$ -	$ (5,876,795)	$ (4,701,144)	$ (9,426,301)	$ 14,229,592
Current year misstatement as a % of financial statement totals (Iron Curtain Method)		#DIV/0!				0%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)		#DIV/0!				0%

OMISSION OF A DISCLOSURE, INCLUDING INADEQUATE OR INCOMPLETE DISCLOSURES, OR UNCORRECTED MISSTATEMENTS OF DISCLOSURES

Guidance

Description	Amount (If Applicable)
None noted.	

SUMMARY OF UNCORRECTED MISSTATEMENTS - AUDIT
City of Peoria
TIF Project Fund
Year Ended December 31, 2025

Description	Assets	Deferred Outflows of Resources	Liabilities	Deferred Inflows of Resources	Fund Balance	Change in Fund Balance
To correct GASB 87 misstatement related to PNC lease as of 12/31/24 that was corrected in FY25.	$ -	$ -	$ -	$ -	$ -	$ 181,392
To correct GASB 87 misstatement related to PNC lease as of 12/31/25.	116,066	-	-	(89,339)	(26,727)	(26,727)
Net current year misstatements (Iron Curtain Method)	116,066	-	-	(89,339)	(26,727)	154,665
Effect of prior year uncorrected misstatements on the change in fund balance/net position						-
Combined current and prior year misstatements (Rollover Method)	$ 116,066	$ -	$ -	$ (89,339)	$ (26,727)	$ 154,665
Financial statement totals	$ 19,560,060	$ -	$ (2,044,391)	$ (8,247,068)	$ (9,268,601)	$ 3,002,512
Current year misstatement as a % of financial statement totals (Iron Curtain Method)	1%	#DIV/0!		1%	0%	5%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)	1%	#DIV/0!		1%	0%	5%

OMISSION OF A DISCLOSURE, INCLUDING INADEQUATE OR INCOMPLETE DISCLOSURES, OR UNCORRECTED MISSTATEMENTS OF DISCLOSURES

Guidance

Description	Amount (If Applicable)
None noted.	

SUMMARY OF UNCORRECTED MISSTATEMENTS - AUDIT
City of Peoria
Storm Water Utility Fund
Year Ended December 31, 2025

Description	Assets	Deferred Outflows of Resources	Liabilities	Deferred Inflows of Resources	Fund Balance	Change in Fund Balance
To record client-prepared entry to adjust Q3 and Q4 SWU fees to correct fund.	$ 200,636	$ -	$ -	$ -	$ (200,636)	$ (200,636)
Net current year misstatements (Iron Curtain Method)	200,636	-	-	-	(200,636)	(200,636)
Effect of prior year uncorrected misstatements on the change in fund balance/net position						-
Combined current and prior year misstatements (Rollover Method)	$ 200,636	$ -	$ -	$ -	$ (200,636)	$ (200,636)
Financial statement totals	$ 69,243,178	$ 897,793	$ (6,740,751)	$ (202,327)	$ (63,197,893)	$ (4,059,352)
Current year misstatement as a % of financial statement totals (Iron Curtain Method)	0%				0%	5%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)	0%				0%	5%

OMISSION OF A DISCLOSURE, INCLUDING INADEQUATE OR INCOMPLETE DISCLOSURES, OR UNCORRECTED MISSTATEMENTS OF DISCLOSURES

Guidance

Description	Amount (If Applicable)
None noted.	

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***101 - General Fund***
Workpaper: ***101 - General Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 2		**1350.021**		
GASB 87 True up Entry				
1010000 290701	DEFERRED INFLOWS		173,186.00	
1011001 475020	RENT		278,101.00	
1010000 134004	REC - SHORT-TERM LEASE			37,396.00
1010000 134005	REC - LONG-TERM LEASE			143,258.00
1010000 474010	INTEREST - CASH/INVEST			27,454.00
1011001 475020	RENT			243,179.00
Total			**451,287.00**	**451,287.00**
Adjusting Journal Entries JE # 3		**3001.00**		
IM entry for fund balance to match PY				
1010000 330101	F/B - UNRESERVED FUND BALANCE		24.00	
1011915 504902	REPLACEMENT TOOLS			24.00
Total			**24.00**	**24.00**
Adjusting Journal Entries JE # 5		**PBC**		
PBC 13				
1010000 130101	REC - MISCELLANOUS		2,868.00	
1010000 475090	OTH REV - OTHER			2,868.00
Total			**2,868.00**	**2,868.00**
Adjusting Journal Entries JE # 6		**2350.03**		
GASB 87 Entry				
CLA 11	DEBT SERVICE - INTEREST - GASB		30,116.00	
CLA 9	DEBT SERVICE - PRINCIPAL - GASB		348,196.00	
1012180 505407	POLICE EQUIPMENT			378,312.00
Total			**378,312.00**	**378,312.00**
Adjusting Journal Entries JE # 7		**PBC**		
PBC 11				
1010000 230510	DUE TO - HEALTHCARE BENEFITS		89,552.00	
1010000 100000	CASH			89,552.00
Total			**89,552.00**	**89,552.00**
Adjusting Journal Entries JE # 8		**PBC**		
PBC 21				
1011901 573249	W/C PERM DISABILITY		142.00	
1012001 503249	WORKERS COMP PERM DISAB		15,196.00	
1012101 573249	W/C PERM DISABILITY		163,965.00	
1012201 573249	W/C PERM DISABILITY		25,052.00	
1013001 573249	W/C PERM DISABILITY		12,086.00	
1010000 220220	WORK COMP CLAIMS PAYABLE			216,441.00
Total			**216,441.00**	**216,441.00**
Adjusting Journal Entries JE # 9		**PBC**		
Entry 22				
1010000 290101	DEFERRED REVENUE		695,968.00	
1010000 170199	INVENTORY - POSTAGE DUE FROM			67.00
1010000 412020	TAXES - PACKAGED LIQUOR			7,586.00
1010000 413010	TAXES - AMUSEMENT			2,791.00

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***101 - General Fund***
Workpaper: ***101 - General Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
1010000 413020	TAXES - HOTEL			12,857.00
1010000 413030	TAXES - RESTAURANT			90,638.00
1010000 471010	REIMB - PAYROLL			673.00
1011001 451060	FEES - FORECLOSURE			1,200.00
1011001 471030	REIMB - LEGAL SUBROGATION			175.00
1011001 475020	RENT			64,212.00
1011511 501010	PAY - REGULAR			6,282.00
1012001 441010	FINES - DEMOLITIONS			5,849.00
1012001 441010	FINES - DEMOLITIONS			10,301.00
1012001 441020	FINES - WEEDS			1,000.00
1012001 441020	FINES - WEEDS			1,291.00
1012001 441030	FINES - CRIMINAL HOUSING			14,230.00
1012101 452012	FEES - POLICE DISPATCHING			3,544.00
1012101 452012	FEES - POLICE DISPATCHING			39,958.00
1012201 452023	FEES - FIRE - OUTSIDE TRAINING			8,650.00
1012201 452029	FEES - FIRE - OTHER			350.00
1012201 452029	FEES - FIRE - OTHER			4,200.00
1012201 452029	FEES - FIRE - OTHER			8,800.00
1012201 452040	FEES - HAZMAT REIMB - INCIDENT			1,968.00
1013001 451025	FEES - BRIDGE LIGHTING			150.00
1013001 451090	FEES - OTHER			3,853.00
1013001 453010	FEES - STATE ROADS/TRAFFIC			168,646.00
1013001 471020	REIMB - FUEL / GASOLINE			8,937.00
1013001 472020	REIMB - INTERGOVERNMENTAL			197,721.00
1013043 453148	PRKG - METER HOODS			264.00
1013043 453150	PRKG - LOADING ZONES			125.00
1013043 475020	RENT			932.00
1013043 475020	RENT			3,480.00
1013043 475020	RENT			25,238.00
Total			**695,968.00**	**695,968.00**
Adjusting Journal Entries JE # 10		**PBC**		
Entry 24				
1010000 220107	FLEXIBLE SPENDING		1,085.00	
1010000 412020	TAXES - PACKAGED LIQUOR		107.00	
1010000 413010	TAXES - AMUSEMENT		4,397.00	
1010000 413030	TAXES - RESTAURANT		18,966.00	
1010000 413030	TAXES - RESTAURANT		49,029.00	
1011001 451090	FEES - OTHER		240.00	
1011001 475020	RENT		44,608.00	
1012001 441010	FINES - DEMOLITIONS		8,299.00	
1012001 441010	FINES - DEMOLITIONS		10,051.00	
1012001 441010	FINES - DEMOLITIONS		18,707.00	
1012001 441020	FINES - WEEDS		200.00	
1012001 441020	FINES - WEEDS		6,664.00	
1012001 441030	FINES - CRIMINAL HOUSING		4,753.00	
1012001 451050	FEES - ECONOMIC DEVELOPMENT		33,972.00	
1012001 451050	FEES - ECONOMIC DEVELOPMENT		71,608.00	
1012201 452023	FEES - FIRE - OUTSIDE TRAINING		2,300.00	
1013001 453010	FEES - STATE ROADS/TRAFFIC		55,558.00	
1013001 472020	REIMB - INTERGOVERNMENTAL		74,373.00	
1013043 453148	PRKG - METER HOODS		1,537.00	
1010000 290101	DEFERRED REVENUE			406,454.00
Total			**406,454.00**	**406,454.00**
Adjusting Journal Entries JE # 11		**PBC**		

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***101 - General Fund***
Workpaper: ***101 - General Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
PBC 25				
1010000 290111	DEFERRED LICENSE REVENUE		93,273.00	
1012001 431010	LICENSE - AMUSEMENT		660.00	
1012001 431020	LICENSE - OCCUPATIONAL		60,120.00	
1012001 431030	LICENSE - LIQUOR		75,720.00	
1012001 431090	LICENSE - OTHER		1,463.00	
1010000 290111	DEFERRED LICENSE REVENUE			137,963.00
1012001 431010	LICENSE - AMUSEMENT			295.00
1012001 431020	LICENSE - OCCUPATIONAL			32,370.00
1012001 431030	LICENSE - LIQUOR			59,465.00
1012001 431090	LICENSE - OTHER			1,143.00
Total			**231,236.00**	**231,236.00**
Adjusting Journal Entries JE # 12		**PBC**		
PBC 18				
1010000 120501	REC - GOVERNMENTAL GRANTS		18,398.00	
1010000 290110	DEFERRED PARKING EASEMENT		10,603.00	
1012120 501030	PAY - OVERTIME		1,306.00	
1012120 501030	PAY - OVERTIME		2,294.00	
1012120 501030	PAY - OVERTIME		5,077.00	
1012120 503922	TRAINING		337.00	
1012120 503922	TRAINING		1,590.00	
1012101 462090	GRANT - STATE OPERATING			10,603.00
1012101 462090	GRANT - STATE OPERATING			18,398.00
1012121 501030	PAY - OVERTIME			8,677.00
1012121 503922	TRAINING			337.00
1012121 503922	TRAINING			1,590.00
Total			**39,605.00**	**39,605.00**
Adjusting Journal Entries JE # 13		**PBC**		
PBC 29				
1010000 220230	GENERAL LIAB CLAIMS PAYABLE		20,215.00	
1012101 503270	GL INSUR SETTLEMENTS		1,802.00	
1013001 503270	GL INSUR SETTLEMENTS		15,138.00	
1016001 503270	GL INSUR SETTLEMENTS		2,098.00	
1010000 220230	GENERAL LIAB CLAIMS PAYABLE			19,039.00
1011001 503270	GL INSUR SETTLEMENTS			5,994.00
1012101 503270	GL INSUR SETTLEMENTS			7,085.00
1012201 503270	GL INSUR SETTLEMENTS			500.00
1013001 503270	GL INSUR SETTLEMENTS			4,238.00
1016001 503270	GL INSUR SETTLEMENTS			2,397.00
Total			**39,253.00**	**39,253.00**
Adjusting Journal Entries JE # 14		**2600.03**		
GASB 96 entry				
CLA 10	DEBT SERVICE - PRINCIPAL - GASB		1,120,068.00	
CLA 12	DEBT SERVICE - INTEREST - GASB		71,739.00	
CLA 6	CAPITAL OUTLAY - GASB 96		1,359,268.00	
1011631 503312	SOFTWARE			174,181.00
1011633 503312	SOFTWARE			85,000.00
1012133 503099	CONTRACT - PRINT - DUES - ADV			300,984.00
1012140 505206	CAMERA			478,935.00
1012210 503312	SOFTWARE			152,707.00
CLA 8	SBITA PROCEEDS - GASB 96			1,359,268.00

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***101 - General Fund***
Workpaper: ***101 - General Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Total			**2,551,075.00**	**2,551,075.00**
Adjusting Journal Entries JE # 15		**PBC**		
PBC 32				
1011632 515499	MAJOR EQUIPMENT		31,040.00	
1011632 525499	MAJOR EQUPMENT			31,040.00
Total			**31,040.00**	**31,040.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***204 - Peoria Public Library Fund***
Workpaper: ***204 - Peoria Public Library Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 17				
2048204 469020	GRANT - NON-GOVERNMENTAL		34,927.00	
2040000 290109	UNEARNED REVENUE			34,927.00
Total			**34,927.00**	**34,927.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 12				
2040000 120101	REC - PROPERTY TAXES		111,422.00	
2040000 290130	DEFERRED PROPERTY TAXES			111,422.00
Total			**111,422.00**	**111,422.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***208 - Motor Fuel Tax Fund***
Workpaper: ***208 - Motor Fuel Tax Fund AJE Report Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 15				
2080000 100000	CASH		88,030.00	
2083001 523652	ROADS			88,030.00
Total			**88,030.00**	**88,030.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 22				
2080000 290101	DEFERRED REVENUE		3,554.00	
2080000 475090	OTH REV - OTHER			1,500.00
2083001 453180	PRKG - MICHEL WEST LOT			2,054.00
Total			**3,554.00**	**3,554.00**
Adjusting Journal Entries JE # 3		**PBC**		
PBC 34				
2083001 515003	LAND IMPROVEMENT		3,548.00	
2083001 525003	LAND IMPROVEMENT			3,548.00
Total			**3,548.00**	**3,548.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***211 - Refuse Collection Fund***
Workpaper: ***211 - Refuse Collection Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
Entry 22				
2110000 290101	DEFERRED REVENUE		1,298.00	
2113001 453030	FEES - REFUSE COLLECTION FEE			770.00
2113001 475090	OTH REV - OTHER			528.00
Total			**1,298.00**	**1,298.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***214 - Sewer Fund***
Workpaper: ***214 - Sewer Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 35				
2143001 513655	SEWER		8,791.00	
2143001 525001	LAND		41,000.00	
2143001 513655	SEWER			41,000.00
2143001 523655	SEWER			8,791.00
Total			**49,791.00**	**49,791.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***230 - Tourism Reserve Fund***
Workpaper: ***230 - Tourism Reserve Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**2100.10**		
To remove the positive AP balance				
2301901 503927	SUBSIDIES		10,000.00	
2300000 202000	PAYABLE - ACCOUNTS			10,000.00
Total			**10,000.00**	**10,000.00**
Adjusting Journal Entries JE # 2		**1331.05**		
To reclass IM positive revenue				
2301901 503927	SUBSIDIES		5,000.00	
2300000 461090	GRANT - FEDERAL OPERATING			5,000.00
Total			**5,000.00**	**5,000.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***240 - Westlake Special Service Area Fund***
Workpaper: ***240 - Westlake Special Service Area Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
Entry 24				
2400000 412015	TAXES - SPECIAL SVC AREA SALES		40.00	
2400000 290101	DEFERRED REVENUE			40.00
Total			**40.00**	**40.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 12				
2400000 120101	REC - PROPERTY TAXES		215.00	
2400000 290130	DEFERRED PROPERTY TAXES			215.00
Total			**215.00**	**215.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***241 - Sports Complex Special Service Area Fund***
Workpaper: ***241 - Sports Complex Special Service Area Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
Entry 24				
2410000 412015	TAXES - SPECIAL SVC AREA SALES		513.00	
2410000 413020	TAXES - HOTEL		6,896.00	
2410000 290101	DEFERRED REVENUE			7,409.00
Total			**7,409.00**	**7,409.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 12				
2410000 120101	REC - PROPERTY TAXES		39,221.00	
2410000 290130	DEFERRED PROPERTY TAXES			39,221.00
Total			**39,221.00**	**39,221.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***242 - Holiday Inn Special Service Area Fund***
Workpaper: ***242 - Holiday Inn Special Service Area Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
Entry 24				
2420000 412015	TAXES - SPECIAL SVC AREA SALES		892.00	
2420000 413020	TAXES - HOTEL		7,672.00	
2420000 290101	DEFERRED REVENUE			8,564.00
Total			**8,564.00**	**8,564.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 12				
2420000 120101	REC - PROPERTY TAXES		5,351.00	
2420000 290130	DEFERRED PROPERTY TAXES			5,351.00
Total			**5,351.00**	**5,351.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***244 - Portillos Special Service Area***
Workpaper: ***244 - Portillos Special Service Area Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1		**PBC**		
PBC 13				
2440000 290150	DEF REV - CUSTOMER OVERPAYMENT		3,781.00	
2440000 130101	REC - MISCELLANOUS			3,781.00
Total			**3,781.00**	**3,781.00**
	Total Adjusting Journal Entries		**3,781.00**	**3,781.00**
	Total All Journal Entries		**3,781.00**	**3,781.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***401 - Capital Improvements Fund***
Workpaper: ***401 - Capital Improvements Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**3001.00**		
IM Entry to match PY fund balance				
4013001 503920	POSTAGE		700.00	
4010000 330101	F/B - UNRESERVED FUND BALANCE			700.00
Total			**700.00**	**700.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 15				
4083001 523652	ROADS		86,803.00	
4080000 100000	CASH			86,803.00
Total			**86,803.00**	**86,803.00**
Adjusting Journal Entries JE # 4		**PBC**		
PBC 22				
4010000 290101	DEFERRED REVENUE		137,817.00	
4080000 290101	DEFERRED REVENUE		15,236.00	
4010000 416010	TAXES - UTIL / ELECTRIC			116,928.00
4011916 503620	DEMOLITIONS			20,888.00
4083001 417010	TAXES - LOCAL MOTOR FUEL			15,237.00
Total			**153,053.00**	**153,053.00**
Adjusting Journal Entries JE # 5		**PBC**		
Entry 24				
4083001 417010	TAXES - LOCAL MOTOR FUEL		307.00	
4080000 290101	DEFERRED REVENUE			307.00
Total			**307.00**	**307.00**
Adjusting Journal Entries JE # 6		**PBC**		
PBC 17				
4010000 120501	REC - GOVERNMENTAL GRANTS		235.00	
4010000 120501	REC - GOVERNMENTAL GRANTS		2,289.00	
4013001 461091	GRANT - FEDERAL CAPITAL		138.00	
4013001 461091	GRANT - FEDERAL CAPITAL		2,485.00	
4013001 461091	GRANT - FEDERAL CAPITAL		26,006.00	
4013001 461091	GRANT - FEDERAL CAPITAL		47,501.00	
4013001 461091	GRANT - FEDERAL CAPITAL		50,621.00	
4013001 461091	GRANT - FEDERAL CAPITAL		336,442.00	
4013001 461091	GRANT - FEDERAL CAPITAL		548,451.00	
4010000 120501	REC - GOVERNMENTAL GRANTS			2,485.00
4010000 120501	REC - GOVERNMENTAL GRANTS			26,006.00
4010000 120501	REC - GOVERNMENTAL GRANTS			47,501.00
4010000 120501	REC - GOVERNMENTAL GRANTS			50,621.00
4010000 120501	REC - GOVERNMENTAL GRANTS			336,442.00
4010000 120501	REC - GOVERNMENTAL GRANTS			548,451.00
4011901 462090	GRANT - STATE OPERATING			235.00
4013001 461091	GRANT - FEDERAL CAPITAL			138.00
4013001 461091	GRANT - FEDERAL CAPITAL			2,289.00
Total			**1,014,168.00**	**1,014,168.00**
Adjusting Journal Entries JE # 7		**PBC**		
PBC 30				
4011901 462090	GRANT - STATE OPERATING		150,000.00	
4010000 290109	UNEARNED REVENUE			150,000.00
Total			**150,000.00**	**150,000.00**
Adjusting Journal Entries JE # 8		**PBC**		

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***401 - Capital Improvements Fund***
Workpaper: ***401 - Capital Improvements Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
PBC 31				
4013001 523652	ROADS		24,452.00	
4083001 503652	ROADS		24,420.00	
4013001 503652	ROADS			24,452.00
4083001 523652	ROADS			24,420.00
Total			**48,872.00**	**48,872.00**
Adjusting Journal Entries JE # 9		**PBC**		
PBC 32				
4011001 525304	COMPUTERS		34,722.00	
4012101 515499	MAJOR EQUPMENT		4,415.00	
4012101 525499	MAJOR EQUPMENT		92,340.00	
4012201 525499	MAJOR EQUPMENT		235,229.00	
4013001 515499	MAJOR EQUPMENT		18,433.00	
4013001 515499	MAJOR EQUPMENT		89,279.00	
4083001 513653	SIDEWALKS		175.00	
4011001 515304	COMPUTERS			34,722.00
4012101 515499	MAJOR EQUPMENT			92,340.00
4012101 525499	MAJOR EQUPMENT			4,415.00
4012201 515499	MAJOR EQUPMENT			235,229.00
4013001 525499	MAJOR EQUPMENT			18,433.00
4013001 525499	MAJOR EQUPMENT			89,279.00
4083001 523653	SIDEWALKS			175.00
Total			**474,593.00**	**474,593.00**
Adjusting Journal Entries JE # 10		**PBC**		
PBC 33				
4011901 503620	DEMOLITIONS		900,000.00	
4011916 515003	Land Improvement		290.00	
4012101 515002	BUILDINGS		4,145.00	
4012101 515002	BUILDINGS		4,720.00	
4012101 515402	AUTO		1,391.00	
4012101 515402	AUTO		50,099.00	
4012101 525402	AUTO		84,801.00	
4012201 515002	BUILDINGS		3,152.00	
4012201 525002	BUILDINGS		3,367.00	
4012201 525402	AUTO		284,823.00	
4013001 515002	BUILDINGS		2,116.00	
4013001 525002	BUILDINGS		33,298.00	
4011901 525003	LAND IMPROVEMENT			900,000.00
4011916 525003	LAND IMPROVEMENT			290.00
4012101 515402	AUTO			84,801.00
4012101 525002	BUILDINGS			4,720.00
4012101 525003	LAND IMPROVEMENT			3,367.00
4012101 525402	AUTO			1,391.00
4012101 525402	AUTO			50,099.00
4012201 525002	BUILDINGS			3,152.00
4012201 525002	BUILDINGS			4,145.00
4012201 525404	FIRE TRUCKS			284,823.00
4013001 515002	BUILDINGS			33,298.00
4013001 525002	BUILDINGS			2,116.00
Total			**1,372,202.00**	**1,372,202.00**
Adjusting Journal Entries JE # 11		**PBC**		
PBC 34				
4011001 515002	BUILDINGS		390.00	
4012101 515002	BUILDINGS		39,248.00	
4012101 515002	BUILDINGS		74,844.00	

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***401 - Capital Improvements Fund***
Workpaper: ***401 - Capital Improvements Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
4012101 515003	LAND IMPROVEMENT		1,416.00	
4012101 515402	AUTO		10,785.00	
4012201 515002	BUILDINGS		12,234.00	
4012201 525499	MAJOR EQUPMENT		26,613.00	
4013001 515002	BUILDINGS		760.00	
4013001 515002	BUILDINGS		68,764.00	
4013001 515003	Land Improvement		43.00	
4013001 515402	AUTO		10,673.00	
4013001 525499	MAJOR EQUPMENT		1,036,441.00	
4011001 525002	BUILDINGS			390.00
4012101 525002	BUILDINGS			39,248.00
4012101 525002	BUILDINGS			74,844.00
4012101 525003	LAND IMPROVEMENT			1,416.00
4012101 525402	AUTO			10,785.00
4012201 525002	BUILDINGS			12,234.00
4012201 525402	AUTO			26,613.00
4013001 525002	BUILDINGS			760.00
4013001 525002	BUILDINGS			68,764.00
4013001 525003	LAND IMPROVEMENT			43.00
4013001 525402	AUTO			10,673.00
4013001 525402	AUTO			1,036,441.00
Total			**1,282,211.00**	**1,282,211.00**
Adjusting Journal Entries JE # 12		**PBC**		
PBC 35				
4011001 515304	COMPUTERS		8,918.00	
4012101 525304	COMPUTERS		155,611.00	
4011001 525304	COMPUTERS			8,918.00
4012101 525499	MAJOR EQUPMENT			155,611.00
Total			**164,529.00**	**164,529.00**
Adjusting Journal Entries JE # 13		**PBC**		
PBC 12				
4080000 120101	REC - PROPERTY TAXES		35,369.00	
4080000 290130	DEFERRED PROPERTY TAXES			35,369.00
Total			**35,369.00**	**35,369.00**
Adjusting Journal Entries JE # 14		**2600.03**		
GASB 96 Entry				
CLA 1	Debt Service - Principal - GASB 96		766,226.00	
CLA 2	Debt Service - Interest - GASB 96		59,666.00	
4011125 503132	MISC CONSULTING			825,892.00
Total			**825,892.00**	**825,892.00**
Adjusting Journal Entries JE # 15		**PBC**		
PBC 36				
4012201 525402	AUTO		3,123,513.00	
4012201 100106	PREPAID ASSETS			3,123,513.00
Total			**3,123,513.00**	**3,123,513.00**
Adjusting Journal Entries JE # 16		**WTB**		
To reclassify CY capital outlay.				
4012201 505499	SUPPLIES OTHER		55,868.00	
4012201 525402	AUTO		33,046.00	
4012201 505499	SUPPLIES OTHER			33,046.00
4012201 525402	AUTO			55,868.00
Total			**88,914.00**	**88,914.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***413 - Downtown Stadium TIF Project***
Workpaper: ***413 - Downtown Stadium TIF Project AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 12				
4130000 120101	REC - PROPERTY TAXES		9,089.00	
4130000 290130	DEFERRED PROPERTY TAXES			9,089.00
Total			**9,089.00**	**9,089.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***416 - Eagle View TIF Project***
Workpaper: ***416 - Eagle View TIF Project AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 33				
4163001 515003	Land Improvement		9,945.00	
4163001 525003	LAND IMPROVEMENT			9,945.00
Total			**9,945.00**	**9,945.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 34				
4163001 515003	Land Improvement		3,337.00	
4163001 525003	LAND IMPROVEMENT			3,337.00
Total			**3,337.00**	**3,337.00**
Adjusting Journal Entries JE # 3		**PBC**		
PBC 12				
4160000 120101	REC - PROPERTY TAXES		24,795.00	
4160000 290130	DEFERRED PROPERTY TAXES			24,795.00
Total			**24,795.00**	**24,795.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***417 - Warehouse District TIF Project***
Workpaper: ***417 - Warehouse District TIF Project AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**1350.021**		
GASB 87 Leases				
4170000 290701	DEFERRED INFLOWS		588,234.00	
4173001 475020	RENT		610,161.00	
4170000 134004	REC - SHORT-TERM LEASE			203,825.00
4170000 134005	REC - LONG-TERM LEASE			366,675.00
4170000 474010	INTEREST - CASH/INVEST			39,661.00
4173001 475020	RENT			588,234.00
Total			**1,198,395.00**	**1,198,395.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 34				
4173001 515003	LAND IMPROVEMENT		14,669.00	
4173001 525003	LAND IMPROVEMENT			14,669.00
Total			**14,669.00**	**14,669.00**
Adjusting Journal Entries JE # 3		**PBC**		
PBC 12				
4170000 120101	REC - PROPERTY TAXES		498,947.00	
4170000 290130	DEFERRED PROPERTY TAXES			498,947.00
Total			**498,947.00**	**498,947.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***418 - Hospitality Improvement Zone TIF Project***
Workpaper: ***418 - Hospitality Improvement Zone TIF Project AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 12				
4180000 120101	REC - PROPERTY TAXES		72,150.00	
4180000 290130	DEFERRED PROPERTY TAXES			72,150.00
Total			**72,150.00**	**72,150.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***419 - East Village Growth Cell TIF Project***
Workpaper: ***419 - East Village Growth Cell TIF Project AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 12				
4190000 120101	REC - PROPERTY TAXES		305,073.00	
4190000 290130	DEFERRED PROPERTY TAXES			305,073.00
Total			**305,073.00**	**305,073.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***421 - Downtown Conservation TIF Project***
Workpaper: ***421 - Downtown Conservation TIF Project AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 12				
4210000 120101	REC - PROPERTY TAXES		8,418.00	
4210000 290130	DEFERRED PROPERTY TAXES			8,418.00
Total			**8,418.00**	**8,418.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***422 - South Village TIF Project***
Workpaper: ***422 - South Village TIF Project AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 12				
4220000 120101	REC - PROPERTY TAXES		72,843.00	
4220000 290130	DEFERRED PROPERTY TAXES			72,843.00
Total			**72,843.00**	**72,843.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***424 - War/University TIF***
Workpaper: ***424 - War and University TIF AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1		**PBC**		
PBC 12				
4240000 120101	REC - PROPERTY TAXES		8,719.00	
4240000 290130	DEFERRED PROPERTY TAXES			8,719.00
Total			**8,719.00**	**8,719.00**
	Total Adjusting Journal Entries		**8,719.00**	**8,719.00**
	Total All Journal Entries		**8,719.00**	**8,719.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***425 - Medina Plains TIF***
Workpaper: ***425 - Medina Plains TIF AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1		**PBC**		
PBC 12				
4250000 120101	REC - PROPERTY TAXES		179,433.00	
4250000 290130	DEFERRED PROPERTY TAXES			179,433.00
Total			**179,433.00**	**179,433.00**
	Total Adjusting Journal Entries		**179,433.00**	**179,433.00**
	Total All Journal Entries		**179,433.00**	**179,433.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***426 - Distillery TIF***
Workpaper: ***426 - Distillery TIF AJE***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1		**PBC**		
PBC 12				
4260000 120101	REC - PROPERTY TAXES		19,162.00	
4260000 290130	DEFERRED PROPERTY TAXES			19,162.00
Total			**19,162.00**	**19,162.00**
	Total Adjusting Journal Entries		**19,162.00**	**19,162.00**
	Total All Journal Entries		**19,162.00**	**19,162.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***427 - Galena Road TIF***
Workpaper: ***427 - Galena Road TIF AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1		**PBC**		
PBC 12				
4270000 120101	REC - PROPERTY TAXES		19,485.00	
4270000 290130	DEFERRED PROPERTY TAXES			19,485.00
Total			**19,485.00**	**19,485.00**
	Total Adjusting Journal Entries		**19,485.00**	**19,485.00**
	Total All Journal Entries		**19,485.00**	**19,485.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***510 - Healthcare Fund***
Workpaper: ***510 - Healthcare Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 13				
5100000 130101	REC - MISCELLANOUS		320.00	
5100000 475060	OTHER REVENUE			320.00
Total			**320.00**	**320.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 11				
5100000 100000	CASH		89,552.00	
5100000 160101	DUE FR - GENERAL			89,552.00
Total			**89,552.00**	**89,552.00**
Adjusting Journal Entries JE # 3		**2301.00**		
PBC 20				
5101001 503290	HEALTH INSURANCE MEDICAL		153,118.00	
5100000 220205	HEALTH INSURANCE CLAIMS			152,848.00
5101001 503295	DENTAL			270.00
Total			**153,118.00**	**153,118.00**
Adjusting Journal Entries JE # 4		**VSI**		
VSI Entry				
5100000 220203	VSI - HEALTH INS PREMIUMS		93,258.00	
5101001 503291	MEDICARE RETIREE			93,258.00
Total			**93,258.00**	**93,258.00**
Adjusting Journal Entries JE # 5		**PBC**		
PBC 22				
5100000 290101	DEFERRED REVENUE		8,796.00	
5100000 130101	REC - MISCELLANOUS			55.00
5100000 220204	HEALTH INSURANCE - VISION			101.00
5100000 455010	INS PREM - RETIREES			4,204.00
5100000 455014	INS PREM - MEDICARE ADVANTAGE			651.00
5100000 455014	INS PREM - MEDICARE ADVANTAGE			3,660.00
5100000 455090	INS PREM - EMPLOYEES			125.00
Total			**8,796.00**	**8,796.00**
Adjusting Journal Entries JE # 6		**PBC**		
Entry 24				
5100000 130101	REC - MISCELLANOUS		25.00	
5100000 220204	HEALTH INSURANCE - VISION		6.00	
5100000 455010	INS PREM - RETIREES		3,145.00	
5100000 455014	INS PREM - MEDICARE ADVANTAGE		352.00	
5100000 455014	INS PREM - MEDICARE ADVANTAGE		1,787.00	
5100000 455090	INS PREM - EMPLOYEES		74.00	
5100000 455090	INS PREM - EMPLOYEES		1,777.00	
5100000 290101	DEFERRED REVENUE			7,166.00
Total			**7,166.00**	**7,166.00**
Adjusting Journal Entries JE # 7		**PBC**		
PBC 27				
5100000 100000	CASH		263.00	

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***510 - Healthcare Fund***
Workpaper: ***510 - Healthcare Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
5101001 462090	GRANT - STATE OPERATING			263.00
Total			**263.00**	**263.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***601 - Illinois Municipal Retirement Fund***
Workpaper: ***601 - Illinois Municipal Retirement Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 27				
6012101 462090	GRANT - STATE OPERATING		317.00	
6010000 100000	CASH			317.00
Total			**317.00**	**317.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 12				
6010000 290130	DEFERRED PROPERTY TAXES		64,754.00	
6010000 120101	REC - PROPERTY TAXES			64,754.00
Total			**64,754.00**	**64,754.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***604 - FICA Medicare Fund***
Workpaper: ***604 - FICA Medicare Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**PBC**		
PBC 27				
6040000 100000	CASH		54.00	
6042101 462090	GRANT - STATE OPERATING			54.00
Total			**54.00**	**54.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 12				
6040000 290130	DEFERRED PROPERTY TAXES		4,857.00	
6040000 120101	REC - PROPERTY TAXES			4,857.00
Total			**4,857.00**	**4,857.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***605 - Police and Fire Pension Levy Fund***
Workpaper: ***605 - Police and Fire Pension Levy Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**3001.00**		
IM entry to remove IM differnece for fund balance				
6050000 330101	F/B - UNRESERVED FUND BALANCE		2,027.00	
6050000 474010	INTEREST - CASH/INVEST			2,027.00
Total			**2,027.00**	**2,027.00**
Adjusting Journal Entries JE # 2		**PBC**		
PBC 12				
6050000 120101	REC - PROPERTY TAXES		69,497.00	
6050000 290130	DEFERRED PROPERTY TAXES			33,866.00
6050000 290130	DEFERRED PROPERTY TAXES			35,631.00
Total			**69,497.00**	**69,497.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***799 - GASB 34 Fund***
Workpaper: ***799 - GASB 34 Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1		**2452.04**		
To adjust OPEB				
7500000 190701	DEFERRED OUTFLOWS		6,346,093.00	
7500000 290701	DEFERRED INFLOWS		2,932,476.00	
7501001 502120	NET OPEB OBLIGATION		5,330.00	
7501901 502120	NET OPEB OBLIGATION		2,795.00	
7502001 502120	NET OPEB OBLIGATION		5,227.00	
7502101 502120	NET OPEB OBLIGATION		249,439.00	
7502201 502120	NET OPEB OBLIGATION		206,227.00	
7503001 502120	NET OPEB OBLIGATION		15,266.00	
7508204 502120	NET OPEB OBLIGATION		7,349.00	
7500000 289901	LT LIAB - NET OPEB OBLIG			9,770,202.00
Total			**9,770,202.00**	**9,770,202.00**
Adjusting Journal Entries JE # 2		**2408.01**		
To adjust Fire pension				
7990000 220250	NET PENSION LIABILITY		2,151,778.00	
7990000 290701	DEFERRED INFLOWS		8,146,821.00	
7992201 502001	PENSION EXPENSE - ER		1,507,292.00	
7990000 190701	DEFERRED OUTFLOWS			11,805,891.00
Total			**11,805,891.00**	**11,805,891.00**
Adjusting Journal Entries JE # 3		**2408.01**		
To adjust police pension				
7990000 220250	NET PENSION LIABILITY		7,096,143.00	
7990000 290701	DEFERRED INFLOWS		2,582,870.00	
7992101 502001	PENSION EXPENSE - ER		16,849,111.00	
7990000 190701	DEFERRED OUTFLOWS			26,528,124.00
Total			**26,528,124.00**	**26,528,124.00**
Adjusting Journal Entries JE # 4		**2200.30**		
To adjust accrued compensated absences for CY				
7500000 330101	F/B - UNRESERVED FUND BALANCE		12,051,854.00	
7501001 502102	COMPENSATED ABSENCES		593,158.00	
7501901 502102	COMPENSATED ABSENCES		393,305.00	
7502001 502102	COMPENSATED ABSENCES		9,218,222.00	
7503001 502102	COMPENSATED ABSENCES		1,055,645.00	
7508204 502102	COMPENSATED ABSENCES		393,257.00	
7500000 259001	CURR LIAB - COMPENSATED ABS			5,918,517.00
7500000 289001	LT LIAB - COMPENSATED ABS			5,735,070.00
7500000 320310	F/B - COMPENSATED ABSENCES			12,051,854.00
Total			**23,705,441.00**	**23,705,441.00**
Adjusting Journal Entries JE # 5		**2200.30**		
To reverse PY Comp Abs. Accrual				
7500000 259001	CURR LIAB - COMPENSATED ABS		4,132,159.00	
7500000 289001	LT LIAB - COMPENSATED ABS		2,708,492.00	
7501001 502102	COMPENSATED ABSENCES			413,101.00
7501901 502102	COMPENSATED ABSENCES			258,806.00
7502001 502102	COMPENSATED ABSENCES			5,143,871.00
7503001 502102	COMPENSATED ABSENCES			687,171.00
7508204 502102	COMPENSATED ABSENCES			337,702.00
Total			**6,840,651.00**	**6,840,651.00**
Adjusting Journal Entries JE # 6		**2501.00**		
To record 2023 Bond issuance proceeds				
7500000 283001	LT LIAB - GO BONDS			
7500000 481010	BOND PRINCIPAL			
Total			**0.00**	**0.00**
Adjusting Journal Entries JE # 7		**2525.00**		
To amortize bond premiums				
7990000 260406	UNAMORTIZED BOND PREMIUM		1,453,041.00	
7990000 507020	ACCRUED INTEREST EXP			1,453,041.00
7990000 260406	UNAMORTIZED BOND PREMIUM			
7990000 260406	UNAMORTIZED BOND PREMIUM			
7990000 481020	UMAMORTIZED BOND PRINCIPAL			
7990000 507020	ACCRUED INTEREST EXP			
Total			**1,453,041.00**	**1,453,041.00**
Adjusting Journal Entries JE # 8		**2526.00**		
To adjust Deferred Bond Charges				
7990000 507020	ACCRUED INTEREST EXP		531,498.00	

7990000 180102	BOND REFUNDING ESCROW			531,498.00
Total			**531,498.00**	**531,498.00**
Adjusting Journal Entries JE # 9		**1700.80**		
To record Depreciation				
7010101 - 530101	DEPRECIATION - CITY		1,142,168.00	
7011001 530101	DEPRECIATION - CITY		49,415.00	
7011601 530101	Depreciation - City		11,458.00	
7011901 530101	DEPRECIATION - CITY		28,573.00	
7012001 530101	DEPRECIATION - CITY		30,097.00	
7012101 530101	DEPRECIATION - CITY		1,062,724.00	
7012201 530101	DEPRECIATION - CITY		966,470.00	
7013001 530101	DEPRECIATION - CITY		21,662,561.00	
7016001 530101	Depreciation - City		40,703.00	
7018204 530101	DEPRECIATION - CITY		1,447,240.00	
7010000 151102	F/A DPR - BUILDINGS			2,228,043.00
7010000 151103	F/A DPR - LAND IMPROVEMENTS			81,533.00
7010000 151104	F/A DPR - EQUIPMENT			1,303,087.00
7010000 151105	F/A DPR - VEHICLES			1,568,076.00
7010000 151106	F/A DPR - ROADS			13,844,634.00
7010000 151107	F/A DPR - SIDEWALKS			1,696,895.00
7010000 151108	F/A DPR - SEWERS			3,903,248.00
7010000 151109	F/A DPR - ST LIGHTS & SIGNALS			489,267.00
7010000 151202	F/A DPR - LIB BUILDINGS			1,326,626.00
7010000 151110	F/A DPR - BRIDGES & CULVERTS			
7010000 151214	F/A DPR - LIB MEDIA EQUIPMENT			
Total			**26,441,409.00**	**26,441,409.00**
Adjusting Journal Entries JE # 10		**1700.11**		
To record fixed asset additions and disposals				
7010000 150101	F/A - LAND		18,042.00	
7010000 150102	F/A - BUILDINGS		5,427,264.00	
7010000 150103	F/A - LAND IMPROVEMENTS		145,749.00	
7010000 150104	F/A - EQUIPMENT		6,457,955.00	
7010000 150105	F/A - VEHICLES		1,847,223.00	
7010000 150106	F/A - ROADS		25,009,424.00	
7010000 150107	F/A - SIDEWALKS		3,768,141.00	
7010000 150108	F/A - SEWERS		9,034,182.00	
7010000 150109	F/A - ST LIGHTS & SIGNALS		1,794,613.00	
7011001 505020	LOSS ON FIXED ASSET		1,226,479.00	
7010000 150106	F/A - ROADS			339,160.00
7010000 475040	OTH REV - DONATIONS / PLEDGES			3,888,713.00
7010000 525000	Captial Outlay			50,501,199.00
7010000 150111	F/A - WORK IN PROGRESS			
7010000 150214	F/A - LIB MEDIA EQUIPMENT			
7010000 151104	F/A DPR - EQUIPMENT			
7010000 151105	F/A DPR - VEHICLES			
7010000 151106	F/A DPR - ROADS			
Total			**54,729,072.00**	**54,729,072.00**
Adjusting Journal Entries JE # 11		**2302.00**		
To adjust Work Comp				
7501901 502115	WORKERS COMP CLAIMS		15,141.00	
7502001 502115	WORKERS COMP CLAIMS		16,159.00	
7502101 502115	WORKERS COMP CLAIMS		360,971.00	
7502201 502115	WORKERS COMP CLAIMS		646,644.00	
7503001 502115	WORKERS COMP CLAIMS		279,976.00	
7500000 259501	CURR LIAB - WORKERS COMP			290,219.00
7500000 289501	LT LIAB - WORK COMP RESERVE			1,028,672.00
Total			**1,318,891.00**	**1,318,891.00**
Adjusting Journal Entries JE # 12		**2308.00**		
To adjust self-insurance loss calculation				
7501001 503270	GL INSUR SETTLEMENTS		65,057.00	
7502101 503270	GL INSUR SETTLEMENTS		327,459.00	
7503001 503270	GL INSUR SETTLEMENTS		105,709.00	
7504001 503270	GL INSUR SETTLEMENTS		41,289.00	
7500000 259801	CURR LIAB - GENERAL LIABILITY			539,514.00
7500000 289801	LT LIAB - GENERAL INSURANCE			
7501401 503270	GL INSUR SETTLEMENTS			
7501901 503270	GL INSUR SETTLEMENTS			
7502201 503270	GL INSUR SETTLEMENTS			
Total			**539,514.00**	**539,514.00**
Adjusting Journal Entries JE # 13		**2501.00**		
To adjust ST interest payable.				
7500000 507020	ACCRUED INTEREST EXP		107,098.00	
7500000 220401	PAYABLE - INTEREST			107,098.00
Total			**107,098.00**	**107,098.00**
Adjusting Journal Entries JE # 14		**2506.00**		
Landfill Trueup				

7500000 257001	CURR LIAB - LANDFILL			
7500000 287001	LT LIAB - LANDFILL			
7501001 503648	LANDFILL			
7501001 503648	LANDFILL			
Total			**0.00**	**0.00**

Adjusting Journal Entries JE # 15 **2501.00**
To record the payment on the CSO Project, Street Lighting Upgrades, and IEPA Loan.

7500000 286001	LT LIAB - LOANS/NOTES		11,285,879.00	
7500000 597010	DSVC - PRINCIPAL			1,730,948.00
7993001 503001	CSO Project Expense			8,096,530.00
7993001 503001	CSO Project Expense			1,458,401.00
7500000 286001	LT LIAB - LOANS/NOTES			
7993001 503001	CSO Project Expense			
7993001 503001	CSO Project Expense			
Total			**11,285,879.00**	**11,285,879.00**

Adjusting Journal Entries JE # 16 **2501.00**
To record LTD payments.

7500000 283001	LT LIAB - GO BONDS		14,087,166.00	
7500000 597010	DSVC - PRINCIPAL			14,087,166.00
Total			**14,087,166.00**	**14,087,166.00**

Adjusting Journal Entries JE # 17 **2350.03**
GASB 87 Entry

CLA 12	LT LEASE LIABILITY - GASB 87		360,580.00	
CLA 5	AMORITIZATION EXPENSE - GASB 87		348,100.00	
CLA 11	ST LEASE LIABILITY - GASB 87			12,384.00
CLA 3	ACCUMULATED AMORTIZATION - GASB 87			348,100.00
CLA 9	CONTRA DEBT SERVICE - GASB 87			348,196.00
Total			**708,680.00**	**708,680.00**

Adjusting Journal Entries JE # 18 **2409.02**
GASB 68 Adjustment

7990000 190701	DEFERRED OUTFLOWS		8,571,782.00	
7990000 220250	NET PENSION LIABILITY		3,736,500.00	
7990000 290701	DEFERRED INFLOWS		8,680,897.00	
7991001 502001	PENSION EXPENSE - ER			5,269,389.00
7991901 502001	PENSION EXPENSE - ER			2,277,878.00
7992001 502001	PENSION EXPENSE - ER			2,275,669.00
7992101 502001	PENSION EXPENSE - ER			1,548,780.00
7992201 502001	PENSION EXPENSE - ER			468,390.00
7993001 502001	PENSION EXPENSE - ER			6,446,992.00
7998204 502001	PENSION EXPENSE - ER			2,702,081.00
Total			**20,989,179.00**	**20,989,179.00**

Adjusting Journal Entries JE # 19 **2600.03**
GASB 96 Entry

CLA 14	LT SUBSCRIPTION LIABILITY - GASB 96		731,485.00	
CLA 16	CONTRA SUBSCRIPTION PROCEEDS - GASB 96		1,359,268.00	
CLA 2	SUBSCRIPTION ASSET - GASB 96		1,359,268.00	
CLA 6	AMORITIZATION EXPENSE - GASB 96		1,917,603.00	
CLA 10	CONTRA DEBT SERVICE - GASB 96			2,063,436.00
CLA 13	ST SUBSCRIPTION LIABILITY - GASB 96			27,317.00
CLA 4	ACCUMULATED AMORTIZATION - GASB 96			1,917,603.00
CLA 8	CONTRA CAPITAL OUTLAY - GASB 96			1,359,268.00
Total			**5,367,624.00**	**5,367,624.00**

Adjusting Journal Entries JE # 20 **2100.11**
To adjust 2025 L-T VSI Liability

7500000 289201	LT LIAB - TERM BENEFITS		18,304.00	
7501001 502110	EMP BEN - TERM INCENTTIVE			18,304.00
Total			**18,304.00**	**18,304.00**

Adjusting Journal Entries JE # 21 **2506.00**
PBC 26

7500000 287001	LT LIAB - LANDFILL		88,598.00	
7500000 320350	F/B - LANDFILL POST-CLOSURE		37,234.00	
7500000 257001	CURR LIAB - LANDFILL			51,364.00
7500000 330101	F/B - UNRESERVED FUND BALANCE			37,234.00
7501001 503648	LANDFILL			37,234.00
Total			**125,832.00**	**125,832.00**

Adjusting Journal Entries JE # 22 **WTB**
To correct beginning balance of LT loans.

7010000 330101	F/B - UNRESERVED FUND BALANCE		26,518,518.00	
7500000 286001	LT LIAB - LOANS/NOTES			26,518,518.00
Total			**26,518,518.00**	**26,518,518.00**

Adjusting Journal Entries JE # 23 **2501.00**
To record issuance of LTD for IEPA loans

7990000 4811021	Proceeds from IEPA Loan		4,130,339.00	

7500000 286001	LT LIAB - LOANS/NOTES		4,130,339.00
Total		**4,130,339.00**	**4,130,339.00**
	Total Adjusting Journal Entries	**247,002,353.00**	**247,002,353.00**
	Total All Journal Entries	**247,002,353.00**	**247,002,353.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***801 - Storm Water Utility Fund***
Workpaper: ***801 - Storm Water Utility Fund AJE Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1		**2409.02**		
GASB 68 Adjustment				
8010000 220250	NET PENSION LIABILITY		196,658.00	
8010000 290701	DEFERRED INFLOWS		3,520.00	
8013001 502001	PENSION EXPENSE - ER		36,184.00	
8010000 190701	DEFERRED OUTFLOWS			236,362.00
Total			**236,362.00**	**236,362.00**
Adjusting Journal Entries JE # 2		**2525.00**		
To adjust unamortized premium				
8010000 260406	UNAMORTIZED BOND PREMIUM		9,825.00	
8010000 597020	DSVC - INTEREST			9,825.00
Total			**9,825.00**	**9,825.00**
Adjusting Journal Entries JE # 3		**1700.80**		
To record CY depreciation				
8013001 530101	DEPRECIATION - CITY		1,890,629.00	
8010000 151102	F/A DPR - BUILDINGS			19,747.00
8010000 151104	F/A DPR - EQUIPMENT			278,181.00
8010000 151105	F/A DPR - VEHICLES			66,653.00
8010000 151106	F/A DPR - ROADS			589,057.00
8010000 151108	F/A DPR - SEWERS			936,052.00
8010000 151110	F/A DPR - BRIDGE			939.00
8010000 151109	F/A DPR - ROADS			
8011001 530101	DEPRECIATION - CITY			
8011601 530101	Depreciation - City			
Total			**1,890,629.00**	**1,890,629.00**
Adjusting Journal Entries JE # 4		**2452.04**		
To Adjust OPEB				
8010000 190701	DEFERRED OUTFLOWS		334,005.00	
8010000 290701	DEFERRED INFLOWS		154,341.00	
8013001 502120	NET OPEB OBLIGATION		26,325.00	
8010000 289901	LT LIAB - NET OPEB OBLIG			514,671.00
Total			**514,671.00**	**514,671.00**
Adjusting Journal Entries JE # 5		**1311.64**		
To accrue CY unbilled SWU Receivables				
8013001 453035	FEES - STORM WATER UTILITY		6,085.00	
8010000 120303	REC - ACCRUED			6,085.00
Total			**6,085.00**	**6,085.00**
Adjusting Journal Entries JE # 6		**1311.63**		
To record CY AR uncollectible calculation				
8013001 453035	FEES - STORM WATER UTILITY		641,728.00	
8010000 130198	REC - ALLOWANCE / UNCOLLECT			641,728.00
Total			**641,728.00**	**641,728.00**
Adjusting Journal Entries JE # 7		**2501.00**		
True up fund 801 debt				
8010000 283001	LT LIAB - GO BONDS		140,000.00	
8010000 597010	DSVC - PRINCIPAL			140,000.00
Total			**140,000.00**	**140,000.00**
Adjusting Journal Entries JE # 8		**PBC**		
PBC 13 Entry				
8010000 130101	REC - MISCELLANOUS		128,142.00	
8013001 453035	FEES - STORM WATER UTILITY			128,142.00
Total			**128,142.00**	**128,142.00**
Adjusting Journal Entries JE # 9		**PBC**		
PBC 15				
8013001 523652	ROADS		1,227.00	
8010000 100000	CASH			1,227.00
Total			**1,227.00**	**1,227.00**
Adjusting Journal Entries JE # 10		**PBC**		
PBC 22				
8010000 290101	DEFERRED REVENUE		15,789.00	
8013001 453035	FEES - STORM WATER UTILITY			15,789.00
Total			**15,789.00**	**15,789.00**
Adjusting Journal Entries JE # 11		**PBC**		

Entry 24				
8013001 453035	FEES - STORM WATER UTILITY		11,234.00	
8010000 290101	DEFERRED REVENUE			11,234.00
Total			**11,234.00**	**11,234.00**
Adjusting Journal Entries JE # 12		**PBC**		
PBC 19				
8010000 120303	REC - ACCRUED		1,217,167.00	
8013001 453035	FEES - STORM WATER UTILITY			1,217,167.00
Total			**1,217,167.00**	**1,217,167.00**
Adjusting Journal Entries JE # 13		**PBC**		
PBC 33				
8013001 503999	CONTRACT - OTHER		308,841.00	
8013001 525003	LAND IMPROVEMENT			308,841.00
Total			**308,841.00**	**308,841.00**
Adjusting Journal Entries JE # 14		**PBC**		
PBC 34				
8013001 515003	LAND IMPROVEMENT		5,961.00	
8013001 515402	AUTO		8,592.00	
8013001 525499	MAJOR EQUPMENT		549,268.00	
8013001 525003	LAND IMPROVEMENT			5,961.00
8013001 525402	AUTO			557,860.00
Total			**563,821.00**	**563,821.00**
Adjusting Journal Entries JE # 15		**PBC**		
PBC 35				
8013001 513655	SEWER		38,971.00	
8013001 523655	SEWER		103,869.00	
8013001 513655	SEWER			103,869.00
8013001 523655	SEWER			38,971.00
Total			**142,840.00**	**142,840.00**
Adjusting Journal Entries JE # 16		**1700.10**		
To record PPE additions				
8010000 150104	F/A - EQUIPMENT		1,568,810.00	
8010000 150105	F/A - VEHICLES		138,369.00	
8010000 150106	F/A - ROADS		9,137,856.00	
8010000 150106	F/A - ROADS		339,160.00	
8010000 150108	F/A - SEWERS		4,939,006.00	
8013001 523652	ROADS			9,137,856.00
8013001 523652	ROADS			339,160.00
8013001 523655	SEWER			4,939,006.00
8013001 525402	AUTO			138,369.00
8013001 525499	MAJOR EQUPMENT			1,568,810.00
Total			**16,123,201.00**	**16,123,201.00**
Adjusting Journal Entries JE # 17		**WTB**		
To reclassify CY capital outlay.				
8013001 515402	AUTO		33,047.00	
8013001 523652	ROADS		3.00	
8013001 525499	MAJOR EQUPMENT		30,001.00	
8013001 503652	ROADS			3.00
8013001 515499	MAJOR EQUPMENT			30,001.00
8013001 525402	AUTO			33,047.00
Total			**63,051.00**	**63,051.00**
	Total Adjusting Journal Entries		**22,014,613.00**	**22,014,613.00**
	Total All Journal Entries		**22,014,613.00**	**22,014,613.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***101 - General Fund***
Workpaper: ***101 - General Fund RJE Report***

Account	Description	W/P Ref	Debit	Credit
Reclassifying Journal Entries JE # 1		**1301.35**		
To reclassify HRA Receivables into their own account				
1010000 120103	REC - HRA TAXES		1,376,673.00	
1010000 130101	REC - MISCELLANOUS			1,376,673.00
Total			**1,376,673.00**	**1,376,673.00**
Reclassifying Journal Entries JE # 4		**1301.26**		
To reclass utility tax rec				
1010000 120104	REC - UTILITY TAXES		299,238.00	
1010000 130101	REC - MISCELLANOUS			299,238.00
Total			**299,238.00**	**299,238.00**

Client: ***A528386 - City of Peoria***
Engagement: ***AUD 2025 - City of Peoria, Illinois***
Period Ending: ***12/31/2025***
Trial Balance: ***401 - Capital Improvements Fund***
Workpaper: ***401 - Capital Improvements Fund RJE Report***

Account	Description	W/P Ref	Debit	Credit
Reclassifying Journal Entries JE # 3		**1301.26**		
To reclass utility tax				
4010000 120104	REC - UTILITY TAXES		296,671.00	
4010000 130101	REC - MISCELLANOUS			296,671.00
Total			**296,671.00**	**296,671.00**

CITY OF PEORIA

FINANCE DEPARTMENT

June 25, 2026

CliftonLarsonAllen LLP
301 SW Adams Street, Suite 1000
Peoria, Illinois 61602

This representation letter is provided in connection with your audit of the financial statements of City of Peoria, Illinois, which comprise the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to misstatements that are material. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm, to the best of our knowledge and belief, as of June 25, 2026, the following representations made to you during your audit of the financial statements as of and for the year ended December 31, 2025.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement agreement dated October 2, 2025, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP. The financial statements include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.

2. We acknowledge and have fulfilled our responsibility 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.

3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

4. Methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.

5. Significant estimates have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Significant estimates are estimates at the financial statement date that could change materially within the next year.

Peoria City Hall
419 Fulton Street, Suite 106
Peoria, IL 61602-1276
Phone 309.494.8550
Fax 309.494.8510

6. Related party relationships and transactions, including, but not limited to, revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.

7. No events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements or in the schedule of findings and questioned costs.

8. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements for each opinion unit. A list of the uncorrected misstatements is attached to the representation letter. In addition, you have proposed adjusting journal entries that have been posted to the entity's accounts. We have reviewed and approved those adjusting journal entries and understand the nature of the changes and their impact on the financial statements. We are in agreement with those adjustments and accept responsibility for them.

9. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.

10. Guarantees, whether written or oral, under which the entity is contingently liable, if any, have been properly recorded or disclosed in accordance with U.S. GAAP.

11. Arrangements with financial institutions involving repurchase, reverse repurchase, or securities lending agreements, compensating balances, or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements, have been properly recorded or disclosed in the financial statements.

12. The fact that the amount of "uncollateralized" deposits or "uninsured, unregistered securities held by the counterparty, or by its trust department or agent but not in the entity's name" during the period significantly exceeded the amounts in those categories as of the financial statement date was properly disclosed in the financial statements.

13. Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the financial statement date, and the carrying amounts of those receivables and related allowances are determined in accordance with U.S. GAAP.

14. We have appropriately identified, recorded, and disclosed all leases, including any material embedded leases contained within other contracts, in accordance with GASB Statement No. 87, *Leases*.

15. We have appropriately identified, recorded, and disclosed all subscription-based information technology arrangements in accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements.*

16. We have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.

17. Direct borrowings and direct placements of debt have been properly separated from other debt and unused lines of credit, collateral pledged to secure debt, terms in debt agreements related to significant default or termination events with finance related consequences, and significant subjective acceleration clauses have been properly disclosed.

18. We believe that the actuarial assumptions and methods used to measure pension and other postemployment benefits (OPEB) liabilities and costs for financial accounting purposes are appropriate in the circumstances.

19. We do not plan to make frequent amendments to our pension or other postretirement benefit plans.

20. We have properly identified the various types of leave and have recorded a liability for compensated absences in accordance with the requirements of GASB Statement No. 101, *Compensated Absences.*

21. We are not aware of any concentrations or constraints that would require disclosure in accordance with GASB Statement No. 102, Certain Risk Disclosures.

22. The omission of the GASB 77 Statement No. 77 disclosure regarding tax abatements is immaterial to users of the financial statements.

Information Provided

1. We have provided you with:

    a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements such as records (including information obtained from within and outside of the general and subsidiary ledgers), documentation, and other matters.

    b. Additional information that you have requested from us for the purpose of the audit.

    c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

    d. Complete minutes of the meetings of the governing board and related committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.

    e. All communications from regulatory agencies, grantors, lenders, and other funding sources concerning noncompliance with, or deficiencies in, financial reporting practices.

    f. All communications from regulatory agencies, grantors, lenders, and other funding sources concerning noncompliance with the provisions of laws, regulations, contracts, and grant agreements.

    g. Access to all audit or relevant monitoring reports, if any, received from funding sources.

2. All material transactions have been recorded in the accounting records and are reflected in the financial statements and the schedule of expenditures of federal awards.

3. Provision has been made for any material loss that is probable from environmental remediation liabilities associated with the combined sewer overflow project. We believe that this estimate is reasonable based on available information and that the liabilities and related loss contingencies and the expected outcome of uncertainties have been adequately described in the entity's financial statements.

4. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

5. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:

    a. Management;

    b. Employees who have significant roles in internal control; or

    c. Others when the fraud could have a material effect on the financial statements.

6. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, grantors, regulators, or others.

7. We have no knowledge of any instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, and grant agreements, or waste or abuse whose effects should be considered when preparing financial statements.

8. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.

9. There are no other material liabilities or gain or loss contingencies that are required to be accrued or disclosed in accordance with U.S. GAAP.

10. There are no known related-party relationships or transactions which need to be accounted for or disclosed in accordance with U.S. GAAP.

11. The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral, except as made known to you and disclosed in the financial statements.

12. We have a process to track the status of audit findings and recommendations.

13. We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

14. We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.

15. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to City of Peoria, Illinois, including tax or debt limits and debt contracts; and we

have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.

16. There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.

17. The entity has complied with all aspects of contractual or grant agreements that would have a material effect on the financial statements in the event of noncompliance.

18. We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.

19. We have followed all applicable laws and regulations in adopting, approving, and amending budgets.

20. The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures, jointly governed organizations, and other related organizations.

21. The financial statements properly classify all funds and activities.

22. All funds that meet the quantitative criteria in GASB Statement Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.

23. Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned and unassigned) are properly classified and, if applicable, approved.

24. Investments, derivative instruments, and land and other real estate held by endowments are properly valued.

25. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.

26. Revenues are appropriately classified in the statement of activities within program revenues or general revenues.

27. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

28. Deposits and investment securities and derivative instruments are properly classified as to risk and are properly valued and disclosed.

29. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.

30. We have appropriately disclosed the entity's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.

31. We have appropriately disclosed the entity's accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.

32. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

33. We acknowledge our responsibility for presenting the supplementary information in accordance with U.S. GAAP, and we believe the supplementary information, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information. If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditors' report thereon.

34. We acknowledge our responsibility for the preparation of the other information included in our annual report, which is comprised of the introductory section and the statistical section (other information). The other information is consistent with the financial statements and does not contain any material misstatements. With regard to the other information that has not been provided to you, the final version of the documents will be provided to you when available, and prior to issuance of the annual report by the entity, so that you can complete your required procedures. We agree to correct material inconsistencies that you may identify.

35. In regards to the preparation of financial statements and related notes (including required supplementary information and supplementary information) and the preparation of state Annual Financial Report and federal Data Collection Form nonattest services performed by you, we have:

    a. Made all management judgments and decisions and assumed all management responsibilities.

b. Designated an individual who possesses suitable skill, knowledge, and/or experience to understand and oversee the services.

c. Evaluated the adequacy and results of the services performed.

d. Accepted responsibility for the results of the services.

e. Ensured that the entity's data and records are complete and received sufficient information to oversee the services.

36. With respect to federal award programs:

a. We are responsible for understanding and complying with, and have complied with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) including requirements relating to preparation of the schedule of expenditures of federal awards.

b. We acknowledge our responsibility for presenting the schedule of expenditures of federal awards (SEFA) and related notes in accordance with the requirements of the Uniform Guidance, and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement and presentation of the SEFA have not changed from those used in the prior period, and we have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the SEFA.

c. If the SEFA is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFA no later than the date we issued the SEFA and the auditors' report thereon.

d. We have identified and disclosed to you all of our government programs and related activities subject to the Uniform Guidance compliance audit, and included in the SEFA expenditures made during the audit period for all awards provided by federal agencies in the form of federal awards, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.

e. We are responsible for understanding and complying with, and have complied with, the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you the requirements of federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major program.

f. We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provides reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a material effect on

our federal programs. We believe the internal control system is adequate and is functioning as intended.

g. We acknowledge our responsibility for taking reasonable cybersecurity and other measures to safeguard information including protected personally identifiable information (PII) and other types of information.

h. We have made available to you all federal awards (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.

i. We have received no requests from a federal agency to audit one or more specific programs as a major program.

j. We have complied with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the *OMB Compliance Supplement*, relating to federal awards and have identified and disclosed to you all amounts questioned and all known noncompliance with the direct and material compliance requirements of federal awards.

k. We have disclosed to you any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditors' report.

l. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditors' report.

m. Amounts claimed or used for matching were determined in accordance with relevant guidelines in OMB's Uniform Guidance (2 CFR part 200, subpart E).

n. We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.

o. We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.

p. We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.

q. There are no known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditors' report.

r. We have disclosed to you whether any changes in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies and/or material weaknesses in internal control over compliance, have occurred subsequent to the period covered by the auditors' report.

s. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared.

t. The copies of federal program financial reports provided to you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.

u. We have monitored subrecipients, as necessary, to determine that they have expended subawards in compliance with federal statutes, regulations, and the terms and conditions of the subaward and have met the other pass-through entity requirements of the Uniform Guidance.

v. We have issued management decisions for audit findings that relate to federal awards made to subrecipients and such management decisions have been issued within six months of acceptance of the audit report by the Federal Audit Clearinghouse. Additionally, we have followed-up ensuring that the subrecipient has taken timely and appropriate action on all deficiencies detected through audits, on-site reviews, and other means that pertain to the federal award provided to the subrecipient.

w. We have considered the results of subrecipient audits and have made any necessary adjustments to our books and records.

x. We have charged costs to federal awards in accordance with applicable cost principles.

y. We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance, and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.

z. We are responsible for and have ensured the reporting package does not contain protected personally identifiable information.

aa. We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by the Uniform Guidance.

bb. We are responsible for taking corrective action on each audit finding of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.

cc. We have disclosed to you all contracts or other agreements with service organizations, and we have disclosed to you all communications from the service organizations relating to noncompliance at the service organizations.

Signature: _____ Title: City Manager

Signature: _____ Title: Finance Director/Comptroller

CITY OF PEORIA, ILLINOIS

SINGLE AUDIT REPORT

YEAR ENDED DECEMBER 31, 2025



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAconnect.com

CITY OF PEORIA, ILLINOIS
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2025

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*	**1**
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE	**3**
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	**7**
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	**9**
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	**11**

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Peoria, Illinois (the City), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 25, 2026. Our report includes a reference to other auditors who audited the financial statements of the Peoria Foreign Fire Insurance Board, Police Pension Fund of Peoria, and Firemen's Pension Fund of Peoria as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of Springdale Cemetery Management Authority were not audited in accordance with *Government Auditing Standards*.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-001, that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

City of Peoria, Illinois' Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Peoria, Illinois
June 25, 2026

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Peoria's (the City) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2025. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2025-002 and 2025-003. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of compliance, and accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as items 2025-002 and 2025-003, to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of compliance, and accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We have issued our report thereon, dated June 25, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Peoria, Illinois
June 25, 2026

CITY OF PEORIA, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2025

Federal Grantor/ Pass-Through Grantor/Program Title	Assistance Listing Number (ALN)	Grantor's Identifying Number	Passed Through to Subrecipients	Federal Expenditures
DIRECT				
U.S. Department of Housing and Urban Development:				
Community Development Block Grant	14.218	B-23-MC-17-0018	$ -	$ 384,427
Community Development Block Grant	14.218	B-24-MC-17-0018	252,371	862,084
Subtotal			252,371	1,246,511
Emergency Shelter	14.231	E-23-MC-17-0018	2,898	6,291
Emergency Shelter	14.231	E-24-MC-17-0018	122,584	131,584
COVID 19 - Emergency Shelter	14.231	E-25-MW-17-0018	-	24
Subtotal			125,482	137,899
HOME Investment Partnership Program	14.239	M-20-MC-17-0207	322,414	322,414
HOME Investment Partnership Program	14.239	M-21-MC-17-0207	365,291	397,836
HOME Investment Partnership Program	14.239	M-22-MC-17-0207	-	103,424
HOME Investment Partnership Program	14.239	M-24-MC-17-0207	-	31,173
HOME Investment Partnership Program	14.239	M-25-MC-17-0207	-	36,728
Subtotal			687,705	891,575
Community Project Funding Grant FY 2023	14.251	B-23-CP-IL-0527	-	1,447,344
Community Project Funding Grant FY 2024	14.251	B-24-CP-IL-0855	-	454,187
Subtotal			-	1,901,531
Total U.S. Department of Housing and Urban Development			1,065,558	4,177,516
U.S. Department of Commerce:				
EDA Revolving Loan Fund	11.307	06-39-02255	-	927,665
COVID 19 - CARES Act Revolving Loan Fund	11.307	06-79-06208	-	1,082,931
Total U.S. Department of Commerce			-	2,010,596
U.S. Department of Transportation:				
Peoria to Chicago Passenger Rail Services	20.326	69A36524520250FSPIL	-	33,367
U.S. Department of Treasury:				
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	-	2,401,050
U.S. Department of Justice:				
Edward Byrne Memorial Justice Assistance Grant	16.738	15PBJA-23-GG-03390-JAGX	-	739
FY23 COPS Tech & Equip Program	16.710	15JCOPS-23-GG-01887-TECP	-	1,809,054
DEA State and Local Task Force Program	FAR	ORI# IL0720700	-	20,090
ATF Task Force	FAR	Peoria Police Dept	-	13,893
Joint Law Enforcement Operations Task Force	FAR	JLEO-25-0465	-	16,545
Joint Law Enforcement Operations Task Force	FAR	JLEO-26-0465	-	2,415
Subtotal			-	52,943
Total U.S. Department of Justice			-	1,862,736
U.S. Environmental Protection Agency:				
Congressionally Mandated Projects	66.202	00E03379	-	202,482
U.S. Department of Homeland Security:				
ICE-HSI Joint Operations	FAR	HSI Springfield	-	3,208
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	EMW-2021-FF-00444	-	1,393,300
Total U.S. Department of Homeland Security			-	1,396,508
Total Direct			1,065,558	12,084,255

See accompanying Notes to Schedule of Expenditures of Federal Awards.

CITY OF PEORIA, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

Federal Grantor/ Pass-Through Grantor/Program Title	Assistance Listing Number (ALN)	Grantor's Identifying Number	Passed Through to Subrecipients	Federal Expenditures
INDIRECT				
U.S. Department of Agriculture:				
Passed through Illinois Community Canopy				
Inflation Reduction Act Urban & Community Forestry Program	10.727	23-DG-11094200-327	$ -	$ 25,000
Passed through The Morton Arboretum:				
Inflation Reduction Act Urban & Community Forestry Program	10.727	23-DG-11094200-327	-	20,625
Total U.S. Department of Agriculture			-	45,625
U.S. Department of Housing and Urban Development:				
Passed through Illinois Department of Commerce and Economic Opportunity:				
State and Community Highway Safety/National Priority Safety	14.228	B-20-DW-17-0001	-	14,384
U.S. Department of Transportation:				
Passed through Illinois Department of Transportation:				
State and Community Highway Safety/National Priority Safety	20.600	69A37522300004020IL0	-	11,181
Passed through Tri-County Planning:				
Section 5310 Pedestrian Crossing and Wheelchair Securement (Lapsing)	20.513	IL-2024-016-00	-	9,387
Total U.S. Department of Transportation			-	20,568
National Endowment for the Humanities:				
Passed through Illinois Secretary of State:				
Project Next Generation - STEAM Programs	45.310	25-3000-PNG	-	7,369
U.S. Environmental Protection Agency:				
Passed through Illinois Environmental Protection Agency:				
Clean Water State Revolving Funds	66.458	L175912	-	1,845,697
U.S. Department of Health and Human Services:				
Passed through Illinois Department of Human Services:				
AmeriCorps	94.006	FCSDY06685	-	173,378
AmeriCorps	94.006	FCSEY07210	-	37,914
AmeriCorps	94.006	FCSEY06685	-	28,985
Total U.S. Department of Health and Human Services			-	240,277
U.S. Department of Homeland Security:				
Passed through Illinois Emergency Management Assistance:				
Hazard Mitigation Grant Program	97.039	FEMA-4489-DR-IL	-	75,752
Total Indirect			-	2,249,672
Total Expenditures of Federal Awards			$ 1,065,558	$ 14,333,927

Note: Total federal expenditures incurred in fiscal year 2025 for clusters include $1,246,511 for CDBG - Entitlement Grants Cluster, $2,010,596 for Economic Development Cluster, $9,387 for Transit Services Programs Cluster, and $11,181 for Highway Safety Cluster.

See accompanying Notes to Schedule of Expenditures of Federal Awards.

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of City of Peoria, Illinois (the City) and is presented on the modified accrual basis (full accrual basis in the proprietary fund) of accounting. All federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other governmental agencies expanded during the year, is included in the schedule. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in the schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Revenue from federal awards is recognized in the funds when the City has done everything necessary to establish its right to revenue and the revenue meets the available criteria (available criteria applies to governmental funds only). Expenditures of federal awards are recognized in the accounting period when the liability is incurred and approved for reimbursement. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 INDIRECT COST RATE

The City has not elected to use the 10 percent, or 15 percent, de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4 NONCASH ASSISTANCE AND LOANS OUTSTANDING

The City had no noncash assistance in the current year.

The City had $957,941 of loan balances outstanding as of December 31, 2025, related to the EDA Revolving Loan Fund (Assistance Listing Number 11.307). The current year $927,665 EDA Revolving Loan Fund expenditures, included in the schedule of expenditures of federal awards, represent the 65% federal portion of the outstanding loan balances plus related cash and investment balances.

The City also had loan balances outstanding of $429,009 related to the CARES Act Revolving Loan Fund (Assistance Listing Number 11.307).

NOTE 5 REVOLVING LOAN FUND CALCUATIONS

Federal expenditures for each of the City's revolving loan funds are calculated as follows:

EDA Revolving Loan Fund (RLF):

RLF Loan Balances Outstanding at 12/31/25	$	957,941
RLF Cash and Investment Balances at 12/31/25		444,238
RLF Administrative Expenses during 2025		25,000
RLF Unpaid Principal Written Off During 2025		-
RLF Project "Expenditures"		1,427,179
RLF Federal Share		65%
Federal Expenditures	$	927,665

CARES Act Revolving Loan Fund (RLF):

RLF Loan Balances Outstanding at 12/31/25	$	429,009
RLF Loan Balances Outstanding at 12/31/25 (included in A/R)		35,935
RLF Cash and Investment Balances at 12/31/25		617,987
RLF Administrative Expenses During 2025		-
RLF Unpaid Principlal Written Off During 2025		-
RLF Project "Expenditures"		1,082,931
RLF Federal Share		100%
Federal Expenditures	$	1,082,931

CITY OF PEORIA, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2025

Section I - Summary of Auditors' Results

Financial Statements

Type of Auditors' Report Issued:	*Unmodified*			
Internal Control over Financial Reporting:				
• Material Weakness(es) Identified	X	Yes		No
• Significant Deficiency(ies) Identified		Yes	X	None reported
• Noncompliance Material to Financial Statements Noted		Yes	X	No

Federal Awards

Internal Control over Major Federal Programs:				
• Material Weakness(es) Identified		Yes	X	No
• Significant Deficiency(ies) Identified	X	Yes		None reported
Type of Auditors' Report Issued on Compliance for Major Federal Programs:	*Unmodified*			
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)	X	Yes		No

Identification of major federal programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
11.307	Economic Development Cluster
16.710	COPS Tech & Equipment Program
21.027	COVID 19 - Coronavirus State and Local Fiscal Recovery Funds
66.458	Clean Water State Revolving Funds (CWSRF) Cluster

Dollar threshold used to distinguish between type A and type B programs:	$1,000,000			
Auditee qualified as low-risk auditee?		Yes	X	No

Section II - Financial Statement Findings

2025-001 - Material Audit Adjustments

Type of Finding: Material Weakness in Internal Control over Financial Reporting

Condition: During the course of our audit, we proposed a variety of adjustments that had a material effect on the City's financial statements.

Criteria or Specific Requirement: A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis.

Context: While performing audit procedures, we proposed a variety of adjustments to ensure the financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

Effect: The City's lack of effective internal controls over its accounting system results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City's internal control.

Cause: Significant audit adjustments were proposed during the course of the audit. A majority of the adjustments relate to year-end entries that are calculated manually.

Repeat Finding: The finding is a repeat of a finding in the immediate prior year. Prior year number was 2024-001.

Recommendation: To establish proper internal control over its accounting system, the City should continue establishing procedures to ensure complete and accurate financial reporting.

Views of Responsible Officials: During audit proceedings, City staff work diligently to provide the auditors with finalized financials and work with the them in cases where adjustments need to be proposed. City staff reviews any recommended adjustments proposed by the auditors to ensure accuracy and will recommend journal entries for adjustments when they are practical. The Finance Manager and Finance Director will review year-end journal entries as part of audit preparation to limit the number of adjustments during the audit process.

Section III - Findings and Questioned Costs - Major Federal Programs

2025-002 - Reporting

Federal Agency: U.S. Department of Justice

Federal Program/Cluster Title: COPS Tech & Equipment Program

Assistance Listing Number: 16.710

Federal Award Identification Number: 15JCOPS-23-GG-01887-TECP

Award Period: December 29, 2022 through June 30, 2026

Type of Finding: Significant Deficiency in Internal Control Over Compliance and Other Matter

Condition: During our audit, we identified that the City did not establish adequate internal control over compliance with federal reporting requirements as mandated by Uniform Guidance.

Criteria or Specific Requirement: Non-federal entities are required by Uniform Guidance to establish and maintain internal control over compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Context: We noted that 2 of 2 performance reports tested were not submitted timely to the granting agency.

Effect: Lack of internal control over compliance could result in noncompliance with federal reporting requirements, potentially leading to penalties or loss of federal funding.

Cause: City did not have control in place to ensure timely submission of performance reports.

Repeat Finding: This finding is not a repeat finding for this major program.

Recommendation: We recommend that the City establish and maintain effective internal control over compliance with federal reporting requirements as mandated by Uniform Guidance. City employees involved with internal control over compliance should have a thorough understanding of Uniform Guidance and the applicable compliance requirements of the federal grant, as well as knowledge of the City's activities and operations.

Views of Responsible Officials: The City’s Finance Department is creating an internal process of the accountants reviewing the reports of the issuing departments to ensure completeness but also timeliness of reporting. The list of open grants will be maintained and any reports missing close to the deadline will be reported to the Finance Manager to work with the associated department to get completed by the timeline.

Section III - Findings and Questioned Costs - Major Federal Programs (Continued)

2025-003 - Reporting

Federal Agency: U.S. Department of Housing and Urban Development

Federal Program/Cluster Title: Economic Development Cluster

Assistance Listing Number: 11.307

Federal Award Identification Number: 06-39-02255 & 06-79-06208

Award Period: January 1, 2025 through December 31, 2025

Type of Finding: Significant Deficiency in Internal Control Over Compliance and Other Matter

Condition: During our audit, we identified that the City did not establish adequate internal control over compliance with federal reporting requirements as mandated by Uniform Guidance.

Criteria or Specific Requirement: Non-federal entities are required by Uniform Guidance to establish and maintain internal control over compliance with federal statutes, regulations, and the terms and conditions of the federal award.

Context: We noted that 2 of 4 financial reports tested were not submitted timely to the granting agency.

Effect: Lack of internal control over compliance could result in noncompliance with federal reporting requirements, potentially leading to penalties or loss of federal funding.

Cause: City did not have control in place to ensure timely submission of all financial reports.

Repeat Finding: This finding is not a repeat finding for this major program.

Recommendation: We recommend that the City establish and maintain effective internal control over compliance with federal reporting requirements as mandated by Uniform Guidance. City employees involved with internal control over compliance should have a thorough understanding of Uniform Guidance and the applicable compliance requirements of the federal grant, as well as knowledge of the City's activities and operations.

Views of Responsible Officials: The City’s Finance Department is creating an internal process of the accountants reviewing the reports of the issuing departments to ensure completeness but also timeliness of reporting. The list of open grants will be maintained and any reports missing close to the deadline will be reported to the Finance Manager to work with the associated department to get completed by the timeline.

Global
INDEPENDENT
NETWORK MEMBER

CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAglobal.com/disclaimer.
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an
SEC-registered investment advisor.

CITY OF PEORIA, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAconnect.com

CITY OF PEORIA, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2025

INDEPENDENT AUDITORS' REPORT	**1**
FINANCIAL STATEMENTS	
BALANCE SHEET – TIF PROJECT FUND	**4**
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – TIF PROJECT FUND	**5**
NOTES TO FINANCIAL STATEMENTS	**6**
SUPPLEMENTARY INFORMATION	
BALANCE SHEET – TIF PROJECT FUND – BY ACCOUNT	**12**
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – TIF PROJECT FUND – BY ACCOUNT	**14**
SCHEDULE OF RECEIPTS AND DISBURSEMENTS – TIF PROJECT FUND – BY ACCOUNT	**16**
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH ILLINOIS MUNICIPAL CODE SUBSECTION (Q) OF SECTION 11-74.4-3 OF PUBLIC ACT 85-1142	**18**

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the TIF Project Fund, a capital projects fund, of City of Peoria, Illinois (the City) as of and for the year ended December 31, 2025, and the related notes to the 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 financial position of the TIF Project Fund, as of December 31, 2025, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1, the financial statements present only the TIF Project Fund and do not purport to, and do not, present fairly the financial position of the City as of December 31, 2025, and the changes in its financial position, or where applicable, its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America. Our opinion is 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.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

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 opinion. 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. Our opinion on the financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, as described in the table of contents, is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information, as described in the table of contents, is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2026 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Peoria, Illinois
June 25, 2026

CITY OF PEORIA, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
BALANCE SHEET
TIF PROJECT FUND
DECEMBER 31, 2025

ASSETS	
Cash, Cash Equivalents, and Investments	$ 9,486,751
Cash Held in Escrow	123,671
Property Taxes Receivable	7,647,114
State Sales Taxes Receivable	55,842
Hotel, Restaurant, and Amusement Taxes Receivable	13,401
Leases Receivable	620,448
Advances to Other Funds, City of Peoria	1,612,833
Total Assets	$ 19,560,060
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Liabilities:	
Accounts Payable	$ 263,024
Accrued Payroll	2,029
Due to Other Funds, City of Peoria	1,779,338
Total Liabilities	2,044,391
Deferred Inflows of Resources:	
Subsequent Year's Property Taxes	7,647,114
Lease Related Amounts	599,954
Total Deferred Inflows of Resources	8,247,068
Fund Balance:	
Restricted:	
TIF Redevelopment	11,630,250
Unassigned	(2,361,649)
Total Fund Balance	9,268,601
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 19,560,060

See accompanying Notes to Financial Statements.

CITY OF PEORIA, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TIF PROJECT FUND
YEAR ENDED DECEMBER 31, 2025

REVENUES	
Property Taxes	$ 6,227,678
State Sales Taxes, Unrestricted	285,357
Hotel, Restaurant, and Amusement Taxes	743,404
Rental	1,149,669
Interest	602,873
Total Revenues	9,008,981
EXPENDITURES	
Current:	
General Government	3,238,304
Public Works	1,630,672
Community Development	1,109,556
Capital Outlay	3,796,775
Debt Service:	
Principal	1,392,166
Interest and Fiscal Charges	877,768
Total Expenditures	12,045,241
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,036,260)
OTHER FINANCING SOURCES	
Transfers from City of Peoria, General Fund	33,748
NET CHANGE IN FUND BALANCE	(3,002,512)
Fund Balance - Beginning of Year	12,271,113
FUND BALANCE - END OF YEAR	$ 9,268,601

See accompanying Notes to Financial Statements.

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

Nature of Operations

The City of Peoria, Illinois (the City) is a municipality located in Central Illinois. The Tax Increment Financing (TIF) Project Fund was established to finance certain redevelopment project costs. Ad valorem taxes levied upon taxable real property and sales taxes imposed in such redevelopment project areas, to the extent the taxes exceed the amount of taxes as determined just prior to the commencement of the project, are allocated to this fund until redevelopment project costs and all municipal obligations incurred for financing redevelopment project costs have been paid. Revenues are substantially generated as a result of taxes assessed and allocated to the City (examples would be property, sales, income, purchase, utility, motor fuel, hotel, restaurant, and amusement taxes), charges for services performed, and governmental grants. Revenues are therefore dependent on the economy within the territorial boundaries of the City and nearby surrounding area and the appropriations of grant entitlements at the state and federal government level. Taxable industry within the area is primarily manufacturing and retail. The surrounding area has a substantial agricultural base. Additionally, there are large nonprofit employers such as hospitals and other local governments within the City.

Reporting Entity

The accounts of the City are organized on the basis of 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, deferred inflows of resources, fund balance, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The TIF Project Fund is accounted for as a Capital Projects Fund under the Governmental Fund Types in the financial statements of the City. The accompanying financial statements present only the TIF Project Fund and are not intended to present fairly the financial position of the City of Peoria, Illinois and the changes in its financial position in conformity with accounting principles generally accepted in the United States of America (GAAP). These financial statements are presented to comply with the Illinois Tax Increment Redevelopment Allocation Act.

Basis of Presentation

The acquisition, use, and balances of the City's expendable financial resources and the related liabilities are accounted for through governmental funds.

TIF Project Fund

This capital projects fund is used to account for general construction or renovation projects being carried out by the City within the TIF districts. Such projects are financed by proceeds from general obligation bonds, general property taxes, sales taxes, governmental grants, and user charges.

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

Measurement Focus and Basis of Accounting

The modified accrual basis of accounting, under which expenditures, other than principal and interest on long-term debt, are recorded when the liability is incurred (principal and interest on long-term debt are recorded as fund liabilities when due) and revenues, except property taxes, are recorded when susceptible to accrual, i.e., measurable and available to finance the City's operations. Available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within approximately 90 days of the end of the current fiscal period. Property taxes are recognized as revenues in the year for which they are levied for budgetary purposes and available.

Miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Summary of Significant Accounting Policies

Cash, Cash Equivalents, and Investments

The City considers all liquid investments with a maturity date of three months or less when purchased to be cash equivalents. Certificates of deposit are stated at cost.

Receivables

All property tax and other receivables are shown net of an allowance for uncollectible accounts. As of December 31, 2025, all receivables are considered to be fully collectible and no allowance for doubtful accounts is required.

Property Taxes

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

Property taxes are accrued as a receivable in the period in which the City has an enforceable lien on property. However, recognition of the revenue is deferred until the period for which the property taxes are levied for budgetary purposes and are available. Property tax revenue recorded by the City for the year ended December 31, 2025 represents installments of the 2024 property taxes which were received during 2025.

The amount of the property tax deferred inflows of resources at year-end represents the tax levied in the latter portion of 2025 for which an enforceable lien exists at year-end but is levied for the 2026 budget and will be collected from taxpayers in June and September 2026.

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

Summary of Significant Accounting Policies (Continued)

Deferred Inflows of Resources

In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as an inflow of resources in the period that the amounts are budgeted for and become available. Property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year. The City also has deferred inflows of resources related to leases receivable which are recorded in the current year, but the revenue will largely be recorded in a subsequent year to which it relates.

Transfers and Interfunds

Transfers are mostly used to allocate unrestricted revenues to finance various programs accounted in other funds in accordance with budgetary authorizations. Interfund balances result from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur.

Fund Balance

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

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

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

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

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

Unassigned – All amounts not included in other spendable classifications. Residual deficit amounts of governmental funds are reported as unassigned.

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

Summary of Significant Accounting Policies (Continued)

Fund Balance (Continued)

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, 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 expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 DEPOSITS AND INVESTMENTS

The City is responsible for the treasury function related to deposits and investments of the City's funds that are included in this report. The following disclosures are the City policies for all deposits and investments, and the amounts reported represent only the amounts reported as assets of the funds reported on herein.

Deposits and Investments

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

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

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

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

Deposits and Investments (Continued)

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

As of December 31, 2025, cash consisted of $9,486,751 of repurchase agreements.

Custodial Credit Risk

For deposits, custodial credit risk is the potential for a financial institution or counterparty to fail such that the Funds would not be able to recover the value of deposits or collateral securities that are in the possession of an outside party. As of December 31, 2025, none of the Funds' bank balances were exposed to custodial credit risk.

NOTE 3 TIF-RELATED LONG-TERM DEBT – BONDS

The following bonds are general obligations of the City and contain a pledge of its full faith and credit for the payment of principal and interest. Property taxes are anticipated to be abated to the extent the specified revenues (TIF property tax increments) are sufficient to meet the debt service payments. However, the City has the power and may levy ad valorem taxes on all taxable property, without limitation as to rate or amount, sufficient to pay principal and interest on the bonds. The liabilities associated with these bonds are not reported within these government fund financial statements.

On March 31, 2022, the City issued $9,291,000 of General Obligation Bonds, Series 2022A with an interest rate of 3.24%. It is a series of bonds issued by the City for the purpose of financing road and parking lot improvements in the Warehouse District TIF in the City and paying expenses incidental thereto. $492,166 of principal payments were made on these bonds during fiscal year 2025.

On November 17, 2021, the City issued $25,235,000 of General Obligation Refunding Bonds, Series 2021B with interest rates ranging from 0.69% to 3.10% to refund the General Obligation Bonds, Series 2012A. The refunding was undertaken to reduce total future debt service payments. $900,000 of principal payments were made on these bonds during fiscal year 2025.

NOTE 3 TIF-RELATED LONG-TERM DEBT – BONDS (CONTINUED)

Terms of the bond issuances and annual requirements to amortize them are as follows:

Bond Series Number:	2022A General Obligation Bonds
Bond Amount:	$9,291,000
Date of Issue:	March 31, 2022
Dates Interest Payable:	January 1 and July 1
Date Principal Payable:	January 1
Interest Rate:	3.24%

Year Ending December 31,	Principal	Interest
2026	$ -	$ 128,307
2027	529,080	248,043
2028	597,541	229,792
2029	617,599	210,107
2030	617,599	190,097
2031-2035	3,087,995	650,330
2036-2040	2,470,388	160,081
Total	$ 7,920,202	$ 1,816,758

Bond Series Number:	2021B General Obligation Refunding Bonds
Bond Amount:	$25,235,000
Date of Issue:	November 17, 2021
Dates Interest Payable:	January 1 and July 1
Date Principal Payable:	January 1
Interest Rate:	0.69% to 3.10%

Year Ending December 31,	Principal	Interest
2026	$ -	$ 296,114
2027	915,000	584,488
2028	930,000	568,181
2029	950,000	549,917
2030	965,000	529,925
2031-2035	5,185,000	2,283,564
2036-2040	5,935,000	1,512,258
2041-2045	6,885,000	546,334
Total	$ 21,765,000	$ 6,870,782

CITY OF PEORIA, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
BALANCE SHEET
TIF PROJECT FUND – BY ACCOUNT
DECEMBER 31, 2025

	Total	Eliminations	Downtown Stadium TIF Project	Eagle View TIF Project	Warehouse District TIF Project
ASSETS					
Cash, Cash Equivalents, and Investments	$ 9,486,751	$ -	$ 186	$ 757,876	$ 3,411,888
Cash Held in Escrow	123,671	-	-	-	123,671
Property Taxes Receivable	7,647,114	-	116,089	204,795	2,098,947
State Sales Taxes Receivable	55,842	-	-	-	-
Hotel, Restaurant, and Amusement Taxes Receivable	13,401	-	-	-	-
Leases Receivable	620,448	-	-	-	620,448
Due from Other Funds, City of Peoria	-	(555,000)	-	-	555,000
Advances to Other Funds, City of Peoria	1,612,833	-	-	-	1,612,833
Total Assets	$ 19,560,060	$ (555,000)	$ 116,275	$ 962,671	$ 8,422,787
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE					
Liabilities:					
Accounts Payable	$ 263,024	$ -	$ -	$ 2,850	$ 100,006
Accrued Payroll	2,029	-	-	690	594
Due to Other Funds, City of Peoria	1,779,338	(555,000)	4,000	-	-
Total Liabilities	2,044,391	(555,000)	4,000	3,540	100,600
Deferred Inflows of Resources:					
Subsequent Year's Property Taxes	7,647,114	-	116,089	204,795	2,098,947
Lease Related Amounts	599,954	-	-	-	599,954
Total Deferred Inflows of Resources	8,247,068	-	116,089	204,795	2,698,901
Fund Balance:					
Restricted:					
TIF Redevelopment	11,630,250	-	-	754,336	5,623,286
Unassigned	(2,361,649)	-	(3,814)	-	-
Total Fund Balance	9,268,601	-	(3,814)	754,336	5,623,286
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 19,560,060	$ (555,000)	$ 116,275	$ 962,671	$ 8,422,787

Hospitality Improvement Zone TIF Project	East Village Growth Cell TIF Project	Downtown Conservation TIF Project	South Village TIF Project	University/ War Memorial TIF Project	Medina Plains TIF Project	Distillery TIF Project	Galena Road TIF Project
$ 857	$ 1,494,071	$ 1,754,118	$ 1,642,871	$ 76,359	$ 288,395	$ 31,244	$ 28,886
-	-	-	-	-	-	-	-
1,372,150	2,125,073	773,418	392,843	38,719	424,433	51,162	49,485
55,842	-	-	-	-	-	-	-
13,401	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 1,442,250	$ 3,619,144	$ 2,527,536	$ 2,035,714	$ 115,078	$ 712,828	$ 82,406	$ 78,371
$ 97,597	$ -	$ 12,565	$ -	$ -	$ 50,006	$ -	$ -
-	300	368	77	-	-	-	-
2,330,338	-	-	-	-	-	-	-
2,427,935	300	12,933	77	-	50,006	-	-
1,372,150	2,125,073	773,418	392,843	38,719	424,433	51,162	49,485
-	-	-	-	-	-	-	-
1,372,150	2,125,073	773,418	392,843	38,719	424,433	51,162	49,485
-	1,493,771	1,741,185	1,642,794	76,359	238,389	31,244	28,886
(2,357,835)	-	-	-	-	-	-	-
(2,357,835)	1,493,771	1,741,185	1,642,794	76,359	238,389	31,244	28,886
$ 1,442,250	$ 3,619,144	$ 2,527,536	$ 2,035,714	$ 115,078	$ 712,828	$ 82,406	$ 78,371

CITY OF PEORIA, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TIF PROJECT FUND – BY ACCOUNT
YEAR ENDED DECEMBER 31, 2025

	Total	Downtown Stadium TIF Project	Eagle View TIF Project	Warehouse District TIF Project
REVENUES				
Property Taxes	$ 6,227,678	$ 108,716	$ 175,500	$ 1,562,551
State Sales Taxes, Unrestricted	285,357	-	-	-
Hotel, Restaurant, and Amusement Taxes	743,404	-	-	-
Rental	1,149,669	-	-	1,149,669
Interest	602,873	59	32,124	329,378
Total Revenues	9,008,981	108,775	207,624	3,041,598
EXPENDITURES				
Current:				
General Government	3,238,304	750	6,830	610,345
Public Works	1,630,672	-	13,282	1,590,350
Community Development	1,109,556	108,716	22,162	167,239
Capital Outlay	3,796,775	-	112,382	3,586,614
Debt Service:				
Principal	1,392,166	-	-	492,166
Interest and Fiscal Charges	877,768	-	-	272,561
Total Expenditures	12,045,241	109,466	154,656	6,719,275
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,036,260)	(691)	52,968	(3,677,677)
OTHER FINANCING SOURCES				
Transfers from City of Peoria, General Fund	33,748	-	-	-
NET CHANGE IN FUND BALANCE	(3,002,512)	(691)	52,968	(3,677,677)
Fund Balance - Beginning of Year	12,271,113	(3,123)	701,368	9,300,963
FUND BALANCE - END OF YEAR	$ 9,268,601	$ (3,814)	$ 754,336	$ 5,623,286

Hospitality Improvement Zone TIF Project	East Village Growth Cell TIF Project	Downtown Conservation TIF Project	South Village TIF Project	University/ War Memorial TIF Project	Medina Plains TIF Project	Distillery TIF Project	Galena Road TIF Project
$ 1,236,643	$ 1,797,768	$ 755,100	$ 280,121	$ 29,552	$ 222,640	$ 30,706	$ 28,381
285,357	-	-	-	-	-	-	-
743,404	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,594	84,550	62,200	81,591	2,630	6,704	538	505
2,267,998	1,882,318	817,300	361,712	32,182	229,344	31,244	28,886
870,444	1,118,795	86,242	494,892	-	50,006	-	-
-	24,758	1,532	-	750	-	-	-
-	767,563	-	43,876	-	-	-	-
-	-	97,779	-	-	-	-	-
900,000	-	-	-	-	-	-	-
605,207	-	-	-	-	-	-	-
2,375,651	1,911,116	185,553	538,768	750	50,006	-	-
(107,653)	(28,798)	631,747	(177,056)	31,432	179,338	31,244	28,886
33,748	-	-	-	-	-	-	-
(73,905)	(28,798)	631,747	(177,056)	31,432	179,338	31,244	28,886
(2,283,930)	1,522,569	1,109,438	1,819,850	44,927	59,051	-	-
$ (2,357,835)	$ 1,493,771	$ 1,741,185	$ 1,642,794	$ 76,359	$ 238,389	$ 31,244	$ 28,886

CITY OF PEORIA, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
TIF PROJECT FUND – BY ACCOUNT
YEAR ENDED DECEMBER 31, 2025

	Downtown Stadium TIF Project	Eagle View TIF Project	Warehouse District TIF Project	Hospitality Improvement Zone TIF Project
RECEIPTS				
Property Taxes	$ 108,716	$ 175,500	$ 1,562,551	$ 1,236,643
State Sales Taxes, Unrestricted	-	-	-	263,741
Hotel, Restaurant, and Amusement Taxes	-	-	-	743,404
Rental	-	-	1,131,935	-
Interest	59	32,124	329,378	2,594
Transfers from City of Peoria:				
General Fund	-	-	-	33,748
Total Receipts	108,775	207,624	3,023,864	2,280,130
DISBURSEMENTS				
General Government	750	6,744	610,270	822,174
Public Works	-	22,296	1,590,350	-
Community Development	108,716	22,162	167,239	-
Capital Outlay	-	112,382	3,727,006	-
Debt Service:				
Principal	-	-	492,166	900,000
Interest and Fiscal Charges	-	-	272,561	605,207
Transfers, TIF Projects	-	-	46,000	(46,000)
Total Disbursements	109,466	163,584	6,905,592	2,281,381
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	(691)	44,040	(3,881,728)	(1,251)
Cash and Cash Equivalents - Beginning of Year	877	713,836	7,417,287	2,108
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 186	$ 757,876	$ 3,535,559	$ 857

East Village Growth Cell TIF Project	Downtown Conservation TIF Project	South Village TIF Project	University/ War Memorial TIF Project	Medina Plains TIF Project	Distillery TIF Project	Galena Road TIF Project
$ 1,797,768	$ 755,100	$ 280,121	$ 29,552	$ 222,640	$ 30,706	$ 28,381
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
84,550	62,200	81,591	2,630	6,704	538	505
-	-	-	-	-	-	-
1,882,318	817,300	361,712	32,182	229,344	31,244	28,886
1,344,087	121,147	494,882	-	-	-	-
24,758	1,532	-	750	-	-	-
767,563	-	43,876	-	-	-	-
-	97,779	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,136,408	220,458	538,758	750	-	-	-
(254,090)	596,842	(177,046)	31,432	229,344	31,244	28,886
1,748,161	1,157,276	1,819,917	44,927	59,051	-	-
$ 1,494,071	$ 1,754,118	$ 1,642,871	$ 76,359	$ 288,395	$ 31,244	$ 28,886

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH ILLINOIS MUNICIPAL CODE SUBSECTION (Q) OF SECTION 11-74.4-3 OF PUBLIC ACT 85-1142

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Peoria, Illinois (the City), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 25, 2026. Our report includes a reference to other auditors.

In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with Subsection (q) of Section 11-74.4-3 of Public Act 85-1142 (the Illinois Tax Increment Redevelopment Allocation Act), insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above-referenced Illinois Municipal Code, insofar as it relates to accounting matters.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of compliance with Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act and the results of that testing, and not to provide an opinion on the effectiveness of the City's compliance with Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act. This report is an integral part of an audit performed in considering the City's compliance with Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act. Accordingly, this communication is not suitable for any other purpose.

CliftonLarsonAllen LLP

Peoria, Illinois
June 25, 2026

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

Global
INDEPENDENT
NETWORK MEMBER

CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAglobal.com/disclaimer.
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an
SEC-registered investment advisor.

City Council Communication

Meeting Date: July 28, 2026
Department: City Manager's Office

File Number: 26-199

Subject: 26-199 Communication from the City Manager and Corporation Counsel with a Request to:

A. Adopt an Ordinance Approving the Redevelopment Agreement with 500-516 Main Street LLC, to Renovate Three Commercial Units and Convert the Second Floor to Boutique Guest Lodging at 500-516 Main Street in the Hospitality Improvement Zone District.
B. Approve the Purchase Agreement of the Parking Lot at Hamilton and Madison between the City of Peoria and 500-516 Main Street, LLC. (Council District 2)

Two Handouts - 1) Purchase Agreement, 2) Redevelopment Agreement

Background - Describe the Impact if This Is Approved or Denied:

The proposed redevelopment of 500–516 Main Street involves a four-tenant, mixed-use project comprising three street-level restaurants/bars and a 24-room boutique lodging facility occupying the entire second floor. The three dining establishments offer distinct concepts: a higher-end coffee, wine, and dining experience at 500 Main; a traditional Midwest menu at 512 Main; and a 50% expansion of the existing Hoops Pizza & Pub at 516 Main, which will retain its established identity while adding a dedicated carry-out area.

The total project cost is $7,263,457, all of which constitutes TIF-eligible expenses. The estimated incremental property tax generated by the project is $1,757,132, of which the Developer, 500–516 Main Street LLC, requests reimbursement of $1,451,074, representing 83% of the eligible increment. Note that any protest of property taxes will terminate all TIF-funded rebates.

The Developer additionally requests reimbursement of the following Business Development District taxes received by the City through the District's termination on November 10, 2031: 1% Retailers' Occupation Tax and 1% Service Occupation Tax, capped at $204,390; and 1% Hotel Operator's Tax, capped at $30,082.

Impact if Approved:

The proposed redevelopment will revitalize vacant and blighted properties within the Historic Downtown District, encompassing the expansion of an established downtown business, the introduction of two new dining establishments, and the development of a boutique hotel on the second floor.

Impact if Denied:
The financial burden borne solely by the developer would significantly constrain the scope of the project and diminish the Historic Madison Theatre's potential to attract future investment to the area.

Financial Impact:

Annual reimbursement payments will only commence when the project generates tax increment. When the increment is received by the City and the Developer is eligible for reimbursement, the percentage of project TIF increment to the Developer shall be: 100% of the increment years 1 through 10 and 60% of the increment years 11 to the present statutorily extended life of the TIF (2043)

Neighborhood Concerns:

None

Recommendation supports the following Strategic Plan Priorities:

Business Growth & Prosperity; Downtown Development; Reinvest in Neighborhoods

EEO Certification Number:

Attachments:

1.	HANDOUT - Revised Purchase Agreement Madison Parking Lot
2.	HANDOUT - Revised RDA
3.	TIF and BDD RDA -Ordinance - 500-516 Main Street LLC
4.	RDA 500-516 Main Street LLC to Council
5.	Purchase Agreement Madison Parking Lot to Council

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this "***Agreement***") is entered into as of this _____ day of _____, 2026 by **500-516 MAIN STREET, LLC**, an Illinois limited liability company ("***Purchaser***") and the **CITY OF PEORIA**, an Illinois municipal corporation ("***Seller***").

W I T N E S S E T H:

WHEREAS, Purchaser desires to purchase and Seller desires to sell certain real property and appurtenances thereto belonging described in Section 1 below, and in connection therewith Seller and Purchaser desire to enter into this Agreement to set forth the terms and conditions of such purchase and sale.

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Sale Agreement. Seller hereby agrees to sell to Purchaser and Purchaser hereby agrees to purchase from Seller, subject to all of the terms and conditions of this Agreement, that certain real property located in Peoria, Illinois, being Lots 8, 9 and 10 in Block 16 in the Original Town, Now City of Peoria, Illinois, legally described on "**Exhibit A**" attached hereto, consisting of two lots, with a total of approximately 0.85 acres, together with all privileges, rights, easements, hereditaments and appurtenances thereunto belonging ("***Property***"). Seller shall convey merchantable title to the Property to Purchaser by warranty deed, subject only to the following "***Permitted Exceptions***":

1.1. general real estate taxes not yet due and owing;

1.2. covenants, easements, and restrictions of record and applicable governmental zoning and building code rules and regulations; and,

1.3. such other matters as are otherwise acceptable to Purchaser.

2. Purchase Price. The purchase price of the Property ("***Purchase Price***") shall be Eight Hundred Thousand Dollars ($800,000.00), to be paid by Purchaser to Seller in the following manner:

2.1. One Thousand Dollars ($1,000.00) in cash upon the execution of this Agreement as earnest money *("**Earnest Money**")* to be held by the Title Insurer in accordance with the provisions hereof;

2.2. The balance of the Purchase Price in excess of the Earnest Money at Closing, plus or minus credits and prorations provided for herein, by bank wire transfer of collected federal funds.

3. Title Commitment and Policy. Within fifteen (15) days after the date of this Agreement, Seller shall, at Seller's sole cost and expense, provide Purchaser with a title commitment ("***Title Commitment***") for an ALTA Owner's Title Insurance Policy ("***Title Policy***"), issued by Advocus National Title Insurance Company or some other title insurer that is reasonably acceptable to Purchaser ("***Title Insurer***"), covering the Property in the amount of the Purchase Price showing merchantable record title to the Property to be in Seller and provide Purchaser with copies of all documents identified therein as exceptions. At Closing, Seller shall cause the Title Insurer to issue the Title Policy to Purchaser in accordance with the Title Commitment provided for in this Section 3.1, subject only to the General Exceptions and to the Permitted Exceptions.

3.1. **Objections to Title of Record**. Within fifteen (15) days after Purchaser's receipt of the aforesaid Title Commitment, Purchaser shall furnish to Seller written notification of any unpermitted exceptions or matters that are not acceptable to Purchaser using good faith and reasonable judgment. If Purchaser fails to give said notice within said fifteen (15) day period, Purchaser shall be deemed to have accepted all matters then affecting title to the Real Property set forth in the Title Commitment. If Purchaser does give said notice, Purchaser shall be deemed to have accepted all matters set forth in the Title Commitment that are not set forth in the notice. After receipt of said notice, Seller shall have the right, at its election, to endeavor to cure such objections to or defects in title set forth therein and shall notify Purchaser of such election within five (5) days. If Seller does elect to endeavor to cure such objections to or defects in title, it shall promptly commence and diligently pursue efforts to cure such objections.

3.2. **Failure to Cure Objections**. In the event Seller fails to cure Purchaser's objections to or defects in title within fifteen (15) days of receiving notice of such objections to or defects in title, or if Seller shall determine that its efforts to cure will not be successful, Purchaser may either (i) waive such title objections to or defects in title and proceed with closing hereunder, or (ii) terminate this Agreement and obtain an immediate return of the Earnest Money. In the event of termination, the parties shall have no further rights or liabilities under this Agreement.

4. Closing. The purchase of the Property shall be consummated as follows:

4.1. **Closing Date**. The closing of the purchase and sale of the Property shall be held on June 30, 2027, or a date as mutually agreed upon by and between the parties(***"Closing Date"***). The Closing shall be held at the offices of the Title Insurer or some other location mutually agreed by the parties.

4.2. **Seller's Deliveries**. At the Closing, Seller shall deliver to Purchaser the following:

4.2.1. **Deed**. An executed Warranty Deed to the Property prepared by Seller and in a form reasonably acceptable to Purchaser, below.

4.2.2. **Title Policy**. The Title Policy for the Property as provided in Section 3.1 hereof.

4.2.3. **ALTA Statement**. An executed ALTA Statement in the form required by the Title Insurer.

4.2.4. **Non-Foreign Affidavit**. An executed Non-Foreign Affidavit as required by Section 1445 of the Internal Revenue Code.

4.2.5. **Other Documents**. Such other documents, instruments, certifications and confirmations as may be reasonably required by Purchaser to fully effect and consummate the transactions contemplated hereby.

4.3. **Purchaser's Deliveries**. At the Closing, Purchaser shall deliver to Seller the following:

4.3.1. **Purchase Price**. The Purchase Price for the Property as set forth in Section 2 hereof, plus or minor prorations provided for herein.

4.3.2. **ALTA Statement.** An ALTA Statement in the form required by the Title Insurer.

4.3.3. **Other Documents**. Such other documents, instruments, certifications and confirmations as may reasonably be required by Seller to fully effect and consummate the transactions contemplated hereby.

4.4. **Joint Deliveries**. At the Closing, Seller and Purchaser shall jointly deliver to each other the following:

4.4.1. **Closing Statement**. An agreed upon closing statement.

4.4.2. **Transfer Tax Filings**. Executed documents complying with the provisions of all federal, state, county and local law applicable to the determination of transfer taxes.

4.5. **Closing Costs**. Seller shall pay the following costs: Seller's attorneys' fees, the insurance premium for the title policy issued pursuant to the commitment for title insurance required by Section 3.1 hereof, any transfer taxes or sales taxes and the cost of documentary stamps. Purchaser shall pay the following costs: Purchaser's attorneys' fees and recording fees for recording the deed.

4.6. **Property Taxes**.

4.6.1. **Payments by Seller**. All installments of real property taxes on the Property which are due and owing on or prior to the Closing Date shall be paid by Seller prior to or at Closing.

4.6.2. **Credits to Purchaser**. Purchaser shall receive credit against the Purchase Price for all installments of real property taxes on the Property for the calendar year immediately preceding the Closing Date which are not yet due and owing as of the Closing Date. Real property taxes for the calendar year of the Closing shall be prorated from January 1 of such calendar year to the Closing Date based on the latest available assessment, and Purchaser shall receive an additional credit against the Purchase Price for the amount so calculated.

5. Seller's Representations, Warranties and Covenants. In addition to all other

representations, covenants and warranties by Seller herein, Seller hereby represents, covenants and warrants, as of the date hereof and as of the Closing Date, as follows:

5.1. **Ownership**. Seller is the sole owner of and has good and merchantable fee simple title to the Property.

5.2. **Rights in Property**. There are no options, purchase contracts, or other agreements of any kind or nature, written or oral, whereunder or whereby any party could claim or assert any right, title or interest in the Property.

5.3. **Mechanics Liens**. Seller has fully paid all bills, claims and obligations for labor performed and materials furnished in and about the improvement of the Property, and no such bills, claims or obligations are outstanding or unpaid.

5.4. **Leases**. There are no leases, licenses or other agreements that permit any party to use or occupy the Property in any manner. Any agreements that grant rights to any third party to utilize the Property for the purpose of parking vehicles, including without limitation the agreement with the Illinois Department of Transportation, may be terminated at any time and shall be terminated by Seller on or before the Closing Date.

5.5. **Encroachments**. To the best of Seller's knowledge, no improvements upon the Property encroach upon adjoining real estate, nor do any improvements upon adjoining real estate encroach upon the Property.

5.6. **Environmental**. To the best of Seller's knowledge, neither the Property nor any part thereof violates any pollution, health, safety, fire, environmental, sewage, zoning, building or other federal, state or local law, code, ordinance or regulation. Without limiting the foregoing and to the best of Seller's knowledge, no toxic, hazardous or radioactive materials or produces of any kind have been disposed of on the Property and no toxic, hazardous or radioactive materials or products of any kind have been accumulated or burned on the Property. No part of the Property or any improvements thereon contain asbestos or asbestos-containing materials (including, without limitation, acoustical plaster, fireproofing, pipe and boiler insulation or similar materials).

5.7. **Utility Service**. Seller has not received any notice of proposed curtailment of utility services to the Property.

5.8. **Representations**. The representations, covenants and warranties made by Seller in this Section shall be true and correct as of the Closing Date.

5.9. **As-Is**. The Property and all improvements thereon shall be sold, and Purchaser shall accept possession of the Property on the Closing Date, "AS IS, WHERE IS, WITH ALL FAULTS", with no right of setoff or reduction in the Purchase Price. Except as specifically set forth herein, Seller has not nor shall Seller be deemed to have made any verbal or written representations, warranties, promises or guarantees (whether express, implied, statutory or otherwise) to Purchaser with respect to the Property, the improvements thereon, or the results of Purchaser's due diligence.

6. Default. If Seller wrongfully refuses to close the sale of the Property to Purchaser or is unable to close the sale of the Property under the terms of this Agreement, the same shall constitute a breach of this Agreement and Purchaser shall be entitled to all remedies under Illinois law at the time of the breach, including, without limitation, specific performance, damages, or termination of this Agreement and return of the Earnest Money.

If Purchaser wrongfully refuses to close the Purchase of the Property and pay the Purchase Price to Seller then Seller shall be entitled to all remedies under Illinois law at the time of the breach, including, without limitation, specific performance, damages, or to retain and have paid to the Seller the Earnest Money or to pursue any other remedies available at law or in equity and applying the Earnest Money against any award.

7. Miscellaneous. It is further understood and agreed as follows:

7.1. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which shall be an original, and such counterparts together shall constitute one and the same instrument.

7.2. **Survival**. The representations, warranties, covenants and agreements contained in this Agreement shall survive the Closing and the delivery of the deed without limitation.

7.3. **Severability**. If any provision of this Agreement shall be held to be void or unenforceable for any reason, the remaining terms and provisions hereof shall not be affected thereby.

7.4. **Time**. Time is of the essence of this Agreement.

7.5. **Binding Effect**. The provisions of this Agreement shall inure to the benefit of and bind the successors and assigns of the parties hereto.

7.6. **Amendment and Waiver**. This Agreement may be amended at any time in any respect only by an instrument in writing executed by Seller and Purchaser. Either party may waive any requirement to be performed by the other hereunder, provided that said waiver shall be in writing and executed by the party waiving the requirement.

7.7. **Integrated Agreement**. This Agreement constitutes the entire agreement between Purchaser and Seller relating to the purchase of the Property, and there are no agreements, understandings, restrictions, warranties or representations between Purchaser and Seller other than those set forth herein. Each party hereby warrants to the other that in entering into this Agreement, they have not relied upon any representations made by the other party, except for those representations, warranties and covenants that are expressly set forth in this Agreement.

7.8. **Choice of Law**. It is the intention of Seller and Purchaser that the laws of Illinois shall govern the validity of this Agreement, the construction of its terms and interpretation of the rights and duties of Purchaser and Seller.

7.9. **Notices**. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) delivered by messenger, overnight courier service, or mailed (airmail

if international) by registered or certified mail (postage prepaid), return receipt requested, addressed to:

To Seller:	City of Peoria 419 Fulton Street, Room 403 Peoria, IL 61602 Attention: Patrick Hayes, Corporation Counsel
To Purchaser:	500-516 Main Street LLC 217 South Baltimore Morton, IL 61550 Attention: Gerald Rittenbush
With a copy to:	Miller, Hall & Triggs, LLC 416 Main Street, Suite 1125 Peoria, Illinois 61602 Attention: Mark D. Walton

or to such other address as any party may designate by notice complying with the terms of this Section. Each such notice shall be deemed delivered (a) on the date delivered if by personal delivery; (b) on the business date following the date of delivery if by nationally recognized overnight courier (such as FedEx or UPS); and (c) on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed.

7.10. **Waiver of Tender**. Formal tender of an executed deed and the Purchase Price each is hereby waived.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, as of the day and year first above written.

SELLER:	PURCHASER:
CITY OF PEORIA, an Illinois municipal corporation,	500-516 MAIN STREET, LLC, an Illinois limited liability company,
By:_____	By:_____

EXHIBIT A

LEGAL DESCRIPTION

Lots 8, 9 and 10 in Block 16 in the ORIGINAL TOWN, NOW CITY OF PEORIA situate, lying and being in the City of Peoria, County of Peoria and State of Illinois.

Parcel ID: 18-09-207-003 and 18-09-207-004
Parcel Address: 10 NE Madison Ave. and 501 Hamilton Blvd, Peoria, IL

REDEVELOPMENT AGREEMENT

This REDEVELOPMENT AGREEMENT ("Agreement") between **THE CITY OF PEORIA** ("City"), a municipal corporation, and **500-516 Main Steet** ("Redeveloper"), an Illinois limited liability company, is entered into this____day of_____ , **2026**.

RECITALS

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/1174.4-1 *et. seq*, as amended (the "TIF Act"), the City has the authority to provide incentives to owners of real property to acquire, redevelop, rehabilitation and/or upgrade such property by reimbursing such owners for certain costs incurred in connection with the acquisition, redevelopment, rehabilitation and/or upgrades from increases in real estate tax revenues ("Tax Increment") resulting therefrom or from other City revenues to the extent specified and agreed herein; and

WHEREAS, the City has adopted a redevelopment project area known as the **Hospitality Improvement Zone Redevelopment Project Area** (the "Redevelopment Project Area") also referred to herein as "The TIF District" in the City, pursuant to the TIF Act; and

WHEREAS, pursuant to the provisions of the Act, the City has adopted the Hospitality Improvement Zone Tax Increment Redevelopment Plan Tax Increment Redevelopment Plan (hereinafter referred to as the "Redevelopment Plan") pertaining to the redevelopment of the Redevelopment Project Area, a copy of which is available for inspection in the office of the City Clerk of the City; and

WHEREAS, the Redeveloper, consistent with the objectives of the Redevelopment Plan, intends to undertake a project as described on **Schedule 1** attached hereto and incorporated herein (the "Project") on two parcels of real estate within the TIF District commonly known as **500-516 Main St. Peoria IL 61602**, which parcels are described on **Schedule 2** attached hereto and incorporated herein ("Project Site"); and

WHEREAS, the City has adopted an ordinance Designating the Hospitality Improvement Zone Business Development District and Approving the Hospitality Improvement Zone District Development Plan. Subsequently the City adopted an ordinance levying a Retailer's Occupation Tax, a Service Occupation Tax and a Hotel Operator's Occupation Tax within the Hospitality Business Development District pursuant to the City's home rule authority and 65 ILCS 5/11-74.3-3(12) and (13); and

WHEREAS, the Project is within the Hospitality Improvement Zone Business Development District; and

WHEREAS, the City, after due and careful consideration, has concluded that the redevelopment of the Project Site will help to arrest the economic and physical decline of the Redevelopment Project Area, and to promote a policy of stabilization and revitalization not only in the Redevelopment Project Area, but also in the surrounding area of the City; and

WHEREAS, the City has determined that the Project is desirable for economic development in the City; and

WHEREAS, the City has reviewed the conditions of the Project and has reason to believe that the costs of the necessary public and private improvements including but not limited to land acquisition, site preparation and other public and private costs to be incurred by the Redeveloper in furtherance of the Project are eligible project costs under the TIF Act and the Business District Development and Redevelopment Law, and are consistent with the Redevelopment Plan and District Development Plan; and

WHEREAS, to support the Redeveloper's construction and operation of the Project, the City is willing to provide the Redeveloper the incentives as described on **Schedule 3B and Schedule 4** and set forth in this Agreement; and

WHEREAS, the City has found that but for the assistance of the City as set forth in this Agreement, the Redeveloper would not proceed with the Project; and

NOW THEREFORE, in consideration of the premises and mutual obligations of the parties hereto, each of them does hereby covenant and agree as follows:

ARTICLE I: DESCRIPTION OF THE PROJECT

1.1 The Project. The Project shall be developed as described on **Schedule 1** and located on the Project Site as shown in **Schedule 2.**

1.2 The Estimated Cost of Project. The Estimated Cost of the Project is set forth on **Schedule 1** attached hereto and incorporated herein ("Estimated Project Cost").

1.3 The Estimated Project Timeline. The Project should be completed according to the Estimated Project Timeline presented in **Schedule 3.** In the event the developer does not meet the Project Timeline shown in **Schedule 3**, Redeveloper may request and obtain an extension.

1.4 Public Benefit Statement. The City and Redeveloper agree that the project is being approved with the explicit intent to strengthen and revitalize a priority low-to-moderate income community by both eliminating blight and creating and preserving jobs.

ARTICLE II: CONSTRUCTION OF THE PROJECT

The Redeveloper will redevelop the Project in accordance with the Project Timeline shown in **Schedule 3**, and according to the standards and schedules, herein described.

2.1 Submission and Approval of Plans. The Redeveloper shall submit to the City plans and specifications for the Project, including but not limited to a site plan (all the foregoing plans and specifications shall be referred to as "Plans" herein). City will review plans and provide initial feedback within 30 days of Plan submission. Approval of Plans should be approved within 45 days

of Plan submittal if complete information is provided, and no Plan modifications or waivers are required. The City shall review the Plans for the purpose of determining compliance with the Redevelopment Plan, this Agreement, and all applicable laws, statutes, ordinances, rules, and regulations. It is understood if the Plans do not so comply, the Redeveloper shall amend the Plans, prior to proceeding further with the Project, all in accordance with the provisions of this Section.

The City's approval or disapproval of the Plans must be made in writing and, if disapproved, shall set forth the reasons for such disapproval. The City will not unreasonably withhold its review of the Plans. In reviewing the Plans, the City will consider the normal and customary costs of developing and constructing projects of this type.

2.2 Commencement and Completion Requirements.

2.2.1 Commencement. The redeveloper shall commence construction of the Project, per **Schedule 3**.

2.2.2 Completion of the Project. The Redeveloper shall complete construction of Project no later than the time specified set forth in **Schedule 3,** after approval of the Plans. For the purpose of this Section 2.2.2, "completion of construction" means the complete construction of the Project, sufficient for issuance of a Certificate of Occupancy for the Project.

2.3 Quality of Construction and Conformance to Federal, State and Local Requirements. All work with respect to the Project and any other structures of buildings on the Project Site (the "Works") shall conform to this Agreement, the City's zoning code, building code and all applicable federal, state, and local laws, regulations and ordinances including, but not limited to, environmental codes and life safety codes. Failure to conform to these codes and laws, including failure to obtain proper permits, will nullify the City's obligation under this Agreement, if such failure to conform persist after notice and a reasonable opportunity to cure. The Redeveloper shall cause the construction of the Works to be commenced and to be prosecuted with due diligence and in good faith in accordance with the terms of this Agreement and shall cause the Works to be constructed in a good and workmanlike manner in accordance with the Project described in **Schedule 1**.

2.4 Coordination with the City. Prior to the beginning of construction, the Redeveloper or their representative shall meet with the City's Development Review Board, or the required reviewing bodies or government agencies to review the project and gain an understanding of any applicable regulations. The Redeveloper will coordinate with appropriate City staff throughout the project to ensure all zoning, building, and fire codes are met. The Redeveloper agrees to obtain building permits for any work that requires them.

2.5 Utilities. All arrangements for utilities must be made by the Redeveloper with the applicable utility company. The City makes no representations whatsoever with respect to the adequacy or availability of utilities with respect to the Project or Project Site other than sanitary and storm sewer is adjacent to the project sites and may require upgrades by the Redeveloper.

2.6 Insurance.

2.6.1 Liability Insurance Prior to Completion. Prior to commencement of construction of the Project, the Redeveloper or the Redeveloper's contractor shall procure and deliver to the City, at the Redeveloper's or such contractor's cost and expense, and shall maintain in full force and effect until each and every obligation of Redeveloper contained herein has been fully paid, or performed, a policy or policies of comprehensive liability insurance and during any period of construction, contractor's liability insurance, structural work act insurance and workmen's compensation insurance, with liability coverage under the comprehensive liability insurance to be not less than One Million Dollars ($1,000,000) each occurrence and Five Million Dollars ($5,000,000) total, all such policies to be in such form and issued by such companies as shall be acceptable by City to protect City and Redeveloper against any liability incidental to the use of or resulting from any accident occurring in or about the Project or the improvements or the construction and improvement thereof. Each such policy shall name the City as an additional insured and shall contain an affirmative statement by the issuer that it will give written notice to the City at least thirty (30) days prior to any cancellation or amendment of its policy. The City will negotiate with Redeveloper and the insurance carrier to accept reasonable adjustments to policy terms and conditions to satisfy these requirements.

2.6.2 Builder's Risk Prior to Completion. Prior to completion of the construction of the Project as certified by the City, the Redeveloper shall keep in force at all times builder's completed value risk insurance, in non-reporting form, against all risks of physical loss, including collapse, covering the total value of work performed and equipment, supplies and materials furnished for the Project. Such insurance policies shall be issued by companies satisfactory to the City and shall name the City as a coinsured. All such policies shall contain a provision that the same will not be cancelled or modified without prior 30-day written notice to the City. The City will negotiate with Redeveloper and the insurance carrier to accept reasonable adjustments to policy terms and conditions to satisfy these requirements.

2.7 Rights of Inspection: Agency. During construction of the Project, the City or its designee shall have the right at any time and from time to time to enter upon the Project for the purposes of inspection. Inspection by the City of the Project shall not be construed as a representation by the City that there has been compliance with the Plans or that the Project will be or is free of faulty materials or workmanship, or a waiver of any right, the City or any other party may have against the Redeveloper or any other party for noncompliance with the Plans or the terms of this Agreement. City shall notify redeveloper and (or) its general contractor 24 hours prior to its inspection on a best-efforts basis. This notification is not required for any inspections that the city engineering or fire department determines must be conducted on an immediate basis.

ARTICLE III: REPRESENTATIONS OF THE REDEVELOPER

The Redeveloper represents warrants and agrees as the basis for the undertakings on its part herein contained that:

3.1 Organization. The Redeveloper is a limited liability company organized, existing and in good standing under the laws of the State of Illinois. The Redeveloper shall, as a condition precedent to the implementation of this Agreement, provide the City with the names and addresses of all officers, directors, shareholders, managers, and members of the Redeveloper.

3.2 Authorization. The Redeveloper has power to enter into, and by proper action has been duly authorized to execute, deliver and perform, this Agreement.

3.3 Non-Conflict or Breach. Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of the Redeveloper's organizational documents or any restriction, agreement, or instrument to which the Redeveloper is now a party or by which the Redeveloper is bound.

3.4 Pending Lawsuits. There are no lawsuits either pending or threatened that would affect the ability of the Redeveloper to proceed with the construction and Redevelopment of the Project on the Project Site as of the date of this Agreement.

3.5 Location of Project. The Project will be located within the Project Site as shown in **Schedule 2**.

3.6 Conformance with Requirements. The Redeveloper represents and warrants that the construction of the Project in accordance with **Schedule 1** will in all respects conform to and comply with all covenants, conditions, restrictions, zoning ordinances, environmental regulations and land use regulations affecting the Project Site, and that any business conducted on the Project Site will conform and comply with said land use regulations, including but not limited to zoning ordinances.

3.7 Diversity, Equity, and Inclusion Requirements. The Redeveloper agrees to support the City's efforts to create and maintain a viable and livable environment that is diverse and equitable for historically disenfranchised individuals and communities. Redeveloper further agrees to advance principles of diversity, equity and inclusion for said Project. This includes compliance to the Equal Employment Opportunity clauses per **Schedule 6.** In addition, this would also include the fair and equitable treatment of socially disadvantaged groups for the Project with respect to a) leasing of units, b) hiring of employees, and c) bidding and awarding contracts. Redeveloper will work and cooperate with the City to assist in the solicitation and procurement of goods and services and construction contracting work from Minority Business Enterprises (MBE) and Women Owned Business Enterprises (WBE) by submitting any bids for such goods and services for distribution to a list of MBE/WBE suppliers provided by the City.

The Redeveloper agrees to offer reasonable efforts to satisfy this intent. After sending the project out to bid to contractors on the city's list of MBE/WBE list, if it is determined that a quality, local, minority contractor cannot be found or does not exist for a certain construction division needed for the project, the redeveloper will still be deemed to have met the intent of this clause. If the Redeveloper feels that a bid offered by a MBE or WBE business is not competitive or has reason to believe that minority contractor cannot successfully perform the requirements of the job to

the standard of another competing non-minority contractor, the Redeveloper is not obligated to award a contract to that minority sub-contractor. The Redeveloper will, in good faith, make all subcontractor award decisions equitably and fairly.

ARTICLE IV: REPRESENTATIONS OF THE CITY

The City represents, warrants, and agrees as a basis for the undertakings on its part contained herein that:

4.1 Organization and Authorization. The City is a municipal corporation organized and existing under the laws of the state of Illinois and has the power to enter into and by proper action has been duly authorized to execute, deliver, and perform this Agreement.

4.2 Redevelopment Plan. The Redevelopment Plan (including the Redevelopment Project Area set forth therein) has been properly formed, adopted, and approved by the City in accordance with Illinois law and is in full force and effect.

4.3 Non-Conflict or Breach. Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction, agreement, or instrument to which the City is now a party or by which the City is bound.

4.4 Pending Lawsuits. There are no lawsuits either pending or threatened that would affect the ability of the City to perform this Agreement.

ARTICLE V: PROJECT INCENTIVES & COST REIMBURSEMENT

The City will provide the following Incentive and Cost Reimbursement for the Project herein described as:

5.1 Reimbursement of Redevelopment Project Costs. The City will reimburse the Redeveloper up to the eligible redevelopment project costs or business district project costs that are attributable to the Project and Project Site as presented in **Schedule 1**, and further defined categorically in Section 74.4-3 (q) of the Act or as further defined categorically in Section 74.3-5 of the Law (the "Reimbursement") in accordance with this as Article V.

5.2 Conditions Precedent to Reimbursement. The City's obligation to make the Reimbursement set forth in this Article V hereof is subject to the following:

5.2.1 The commencement and completion of the Project pursuant to the terms of this Agreement.

5.2.2 The Redeveloper's compliance with the terms and conditions of this Agreement.

5.2.3 The Redeveloper's timely submission of information required for the City to comply with the reporting requirements of 65 ILCS 5/11-74.4-5(d) and (i).

5.2.4 The Redeveloper's timely payment of all sums due to the City of Peoria and compliance with City code and regulations.

5.3 Incentive Payments. Subject to all the conditions set forth in this Agreement, the City shall pay the Redeveloper the amounts according to **Schedule 3B** and the Estimated Schedule of Incentive Payments shown in **Schedule 4** which may include disbursements, reimbursements, and/or loans.

The Schedule of Reimbursement Payments will be a percentage of the "Project Tax Increment" (defined below) before the last day of each year. The TIF reimbursement payment will be rendered by the City to Redeveloper on December 31st from property tax payments imposed for the prior year and paid during such calendar year, if paid in full by Redeveloper. If this is not possible due to an extenuating circumstance, the City will have an additional 30-days to make payment.

"Project Tax Increment" means, for each calendar year during the TIF Reimbursement Period, that portion of ad valorem real estate taxes attributable to the Project for such calendar year in excess of ad valorem real estate taxes attributable to each and every parcel of real estate within the Project Site that is required under the TIF Act to be deposited in the Special Tax Allocation Fund. Pursuant to Section 8(b) of the TIF Act (65 ILCS 5/11-74.4-8(b)), the above portion of such ad valorem real estate taxes is the increase in such taxes that is attributable to the current equalized assessed value of each parcel of real estate within the Project Site over and above the initial equalized assessed value of each such parcel of real estate within the Project Site. Based on the information provided, herein the estimates for Property Tax Increment are shown in **Schedule 4** which will be received by the City and deposited in the City's Special Tax Allocation Fund.

In addition to the Project Tax Increment, the City shall provide "Business District Tax Increment" to the Redeveloper according to **Schedule 3B** and **Schedule 4**.

"Business District Tax Increment" means for each calendar month during the Business District, that portion of Business District Retailers Occupation Tax, Business District Service Occupation Tax and Business District Hotel Tax remitted from the Project and collected by the City. Payment shall be rendered by the City within 30 days of receipt of funds from the Illinois Department of Revenue or the Redeveloper.

5.4 Documentation of Redevelopment Project Costs and Jobs. The Redeveloper shall document Redevelopment Project Costs, Business District Project Costs, Jobs and payment of annual property taxes in full to the reasonable satisfaction of the City by submitting the documents per the Requisition for Reimbursement form in **Schedule 5** (or as amended from time to time by the City) and attached hereto and incorporated hereunder.

5.5 Total Limitation. The City's obligation to pay the Reimbursement shall terminate upon the earlier of (i) the date that a total of all TIF Eligible expenses has been paid as shown in **Schedule 1**, or (ii) the expiration of TIF Reimbursement payments as provided in **Schedule 4,** or (iii) the ceasing of business operations as presented in **Schedule 1**, or (iv) termination of the Redevelopment Plan and TIF District, or (v) the occurrence of any act on the part of Redeveloper, or on the part of any person acting on behalf of the Redeveloper, constituting a default under this Agreement. The obligation to pay the Reimbursement is also limited to the portion of funds actually deposited in the Special Tax Allocation Fund and are subject to the percentage allocation in Schedule 4.

ARTICLE VI: REDEVELOPER & CITY COVENANTS AND RESTRICTIONS.

6.1 Project Subject to Redevelopment Plan and Agreement. The Redeveloper agrees to comply with the terms and conditions of this Agreement and to construct the Project subject to the terms, covenants, building and use restrictions, and other conditions in the Redevelopment Plan and this Agreement.

6.2 Project Time-Line and Conditions. The City and Redeveloper commit to the specific time-line, terms, and conditions as presented in **Schedule 3**.

6.3 Non-discrimination. The Redeveloper shall not discriminate in violation of any applicable federal, state, or local laws or regulations upon basis of race, color, religion, sex, age, or national origin or other applicable factors in the sale, lease, or rental, or in the use or occupancy of the Project or any part thereof.

6.4 Property Taxes. The Redeveloper covenants that it will pay all real estate taxes with respect to the Project and Project Site when due; and that it shall not apply for, seek, or authorize any exemption from the imposition of general real estate taxes on the Project or Project Site, or any portion thereof, without first obtaining prior written approval of the City. Nothing herein shall be construed to prevent the Redeveloper from otherwise contesting the assessment or collection of any taxes under statutory procedures set forth in the Illinois Revised Statutes, provided that the Redeveloper gives the City fifteen (15) days prior written notice of its intent to contest the assessment or collection of taxes. Should the Redeveloper, or any person or entity on the Redeveloper's behalf, contest the assessment or collection of any taxes on the Project without the written approval of the City, such events shall be considered an Event of Default, and the City may suspend or terminate the Tax Increment Finance funded Reimbursement Payments to the Redeveloper. In the event said real estate taxes are not paid within thirty (30) days of the date said taxes are due, the City may, at its option, pay said taxes. Any amounts paid by the City shall immediately become due from the Redeveloper, together with interest at the rate of 12% per annum. As of the date of such payment, the City shall have a lien against the Project for all amounts paid together with interest and all expenses incurred in the recovery of said amounts.

6.5 Form of Covenants and Restrictions. The covenants, uses and restrictions referred to in this Article 6, in the form of the Declaration of Covenants, Uses and Restrictions attached hereto

as **Schedule 7**, shall be executed, and recorded with the Peoria County Recorder of Deeds on or before the date that the Redeveloper commences construction of the Project.

ARTICLE VII: REDEVELOPER INDEMNIFICATION OF CITY

So long as the Redeveloper or its successors or assignees maintain a direct ownership interest in the Project or Project Site or any part thereof (excluding, for example, a direct interest therein solely as a creditor or mortgagee), the Redeveloper and its successors and assignees agree to indemnify and save the City and its officers and employees harmless against all claims by or on behalf of any person or persons, business, firm, partnership, limited liability company or corporation arising from (i) the Redeveloper's or its successors or assignees operation or management of the Project, or from any work of or thing done by the Redeveloper or its successors or assignees on the Project Site, or any work or activity of the Redeveloper or its successors or assignees connected to the construction of the Project; (ii) any breach or default on the part of the Redeveloper or its successors or assignees in the performance of any of its obligations under or in respect of this Agreement; (iii) any act of negligence of the Redeveloper or its successors, assignees or any of its agents, contractors, servants or employees; (iv) any violation by the Redeveloper or its successors or assignees of any easements, conditions, restrictions, building regulations, zoning ordinances, environmental regulations or land use regulations affecting the Project Site or the Project; or (v) any violation by the Redeveloper or its successors or assignees of state or federal securities law in connection with the offer and sale of interests in the Redeveloper his successors, assignees, its affiliates or any part of the Project.

The Redeveloper and its successors and assignees agree to indemnify and save the City harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon. In case any such claim shall be made, or action brought based upon any such claim in respect of which indemnity may be sought against the Redeveloper or its successors or assignees upon receipt of notice in writing from the City setting forth the particulars of such claim or action, the Redeveloper and its successors and assignees shall assume the defense thereof including the employment of counsel and the payment of all costs and expenses. The City shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the City. It is agreed and understood that the aforesaid indemnities in this Article VII shall be binding on the Redeveloper and its successors and assignees only for such period as the Redeveloper and its successors and assignees maintain a direct ownership interest in the Project or Project Site or part thereof (excluding, for example, a direct interest therein solely as a creditor or mortgagee), and only with respect to such direct ownership interest in the Project or Project Site or part thereof.

ARTICLE VIII: PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER

8.1 Prohibition Against Transfer Prior to Completion. The Redeveloper shall not transfer the Project Site prior to completion of construction of the Project.

8.2 Transfer of Project and Project Site After Opening of the Project. After completion of construction of the Project and opening to the public of the Project, the rights and obligations of

Redeveloper under this Agreement shall be fully assignable by the Redeveloper provided written notice is provided to the City and the City's consent is obtained prior to such assignment. The City's consent shall not be unreasonably withheld provided that the nature of the Project is not substantially changed, and further provided the assignee is financially capable of fulfilling the obligations of the Redeveloper. The fact that any assignee of, or any other successor in interest whatsoever to, the Project, or any part thereof, shall not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in the Agreement or agreed to in writing by the City) relieve or except such transferee or successor of or from such obligations, agreements, conditions, or restrictions, or deprive or limit the City of or with respect to any rights or remedies or controls with respect to the Project or the construction thereof; it being the intent of this, together with other provisions of this Agreement, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement) no transfer of the Project or Project Site or any part thereof, or any interest therein, however consummated or occurring, and whether voluntary or involuntary, shall operate legally or practically, to deprive or limit the City, of any rights or remedies or controls regarding the Project and the construction thereof that the City would have had, had there been no such transfer.

8.3 Status of Assignee. Any assignee of the Redeveloper under the provisions hereof shall be considered the "Redeveloper" for all purposes of this Agreement.

8.4 No Release of Redeveloper. Any consent by the City to any total or partial transfer of the Project or the Project Site shall not be deemed a release of the Redeveloper from any of its obligations hereunder, or from any conditions or restrictions to which the Redeveloper is subject, unless the Redeveloper is expressly released in writing by the City.

ARTICLE IX: DEFAULT AND REMEDIES

9.1 Events of Default. The following shall be events of default ("Events of Default") with respect to this Agreement:

9.1.1 If any material representation made by the Redeveloper or City in this Agreement, or in any certificate, notice, demand, or request made by the Redeveloper or City, in writing and delivered to the other party pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any material respect as of the date made; or

9.1.2 Breach by the Redeveloper or City of any material covenant, warranty or obligation set forth in this Agreement.

9.2 Remedies of Default or Bankruptcy or Dissolution. In the case of an Event of Default or bankruptcy or dissolution by either party hereto or any successors to such party, such party or successor shall, upon written notice from the other party, take immediate action to cure or remedy such Event of Default or bankruptcy or dissolution within thirty (30) days after receipt of such notice. If, in such case action is not taken, or not diligently pursued, or the Event of Default or bankruptcy or dissolution shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or

bankruptcy or dissolution, including but not limited to, proceedings to compel specific performance by the party in default of its obligations, and may pursue any and all other remedies available under the laws of the State of Illinois.

In case the City or Redeveloper shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the party initiating such proceedings, then and in every such case the Redeveloper and the City shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Redeveloper and the City shall continue as though no such proceedings had been taken.

9.3 Other Rights and Remedies of City and Redeveloper: Delay in Performance Waiver.

9.3.1 No Waiver by Delay. Any delay by the City or the Redeveloper in instituting or prosecuting any actions or proceedings or otherwise asserting their rights under this Agreement shall not operate to act as a waiver of such rights or to deprive them of or limit such rights in any way (it being the intent of this provision that the City or Redeveloper should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made by the City or Redeveloper with respect to any specific Event of Default by the Redeveloper or City under this Agreement be considered or treated as a waiver of the rights of the City or Redeveloper under this Section or with respect to any Event of Default under any section in this Agreement or with respect to the particular Event of Default, except to the extent specifically waived in writing by the City or Redeveloper.

9.3.2 Rights and Remedies Cumulative. The rights and remedies of the parties to this Agreement (or their successors in interest) whether provided by law or by this Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default by the other party. No waiver made by either such party with respect to the performance, nor the manner of time thereof, or any obligation of the other party or any condition to its own obligation under the Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party.

9.3.3 Delay in Performance. For the purposes of any of the provisions of this Agreement except with regard to payment of real estate taxes as provided herein, neither the City, nor the Redeveloper, as the case may be, nor any successor in interest, shall be considered in breach of, or in default of, its obligations with respect to the acquisition or preparation of the Project Site for Redevelopment, or the beginning and completion of construction of the Project, or progress in respect thereto, in the event of enforced delay in the performance of such obligation due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to acts of God, acts of the public enemy,

acts of federal, state or local government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, embargoes, acts of nature, unusually severe weather or delays of subcontractors due to such causes; it being the purposes and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the City or Redeveloper with respect to the acquisition or construction of the Project shall be extended for the period of the enforced delay. Provided, that the party seeking the benefit of the provisions of this Section, shall within thirty (30) days after the beginning of any such enforced delay, have first notified the other party thereof in writing, of the cause or causes thereof, and requested an extension of the period of enforced delay. Such extensions of schedule shall be agreed to in writing by the parties hereto.

ARTICLE X: EQUAL EMPLOYMENT OPPORTUNITY

The Redeveloper, for itself and its successors and assigns, agrees that during and with respect to the construction of the Project provided for in this Agreement that the following will apply:

10.1 Non-Discrimination. The Redeveloper will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex, or national origin. The Redeveloper will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or natural origin. Such action shall include but not be limited to the following: employment, upgrading, demotion, transfer, recruitment, recruitment advertising, layoff, termination, rate of pay or other forms of compensation, and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this non-discrimination clause.

10.2 Advertising. The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

10.3 Terms and Conditions. The Redevelopers or Redevelopers conducting business with the City of Peoria shall comply with the fair employment and affirmative action provisions of Chapter 17, Article III, and Division 4 of the municipal code. Anyone involved with employment or contracting for this Plan will be responsible for conformance with this policy and the compliance requirements of applicable state and federal regulations. The Redeveloper shall comply with the terms and conditions set forth on **Schedule 6**, Equal Employment Opportunity, attached hereto and made a part hereof. Where reference is made to "contractor" in **Schedule 6**, it shall mean the Redeveloper.

ARTICLE XI: MISCELLANEOUS

11.1 Authorized Representatives.

11.1.1 Redeveloper. By complying with the notice provisions hereof, the Redeveloper shall designate an authorized representative from time to time, who, unless

applicable law requires action by the Manager(s) of the Redeveloper, shall have the power and authority to make or grant or do all things, requests, demands, approvals, consents, agreements, and other actions required or described in this Agreement for and on behalf of the Redeveloper.

11.1.2 City. By complying with the notice provisions hereof, the City shall designate an authorized representative from time to time, who shall communicate with the Redeveloper on behalf of the City. Such representative shall not have the authority to make agreements on behalf of the City.

11.2 Entire Agreement. The terms and conditions set forth in this Agreement, Schedules, and Exhibits attached hereto supersede all prior oral and written understandings and constitute the entire agreement between the City and the Redeveloper. This agreement however does not supersede any code requirements of regulating agencies.

11.3 Binding Upon Successors in Interest. This Agreement shall be binding upon all the parties hereto and their respective heirs, successors, administrators, assigns or other successors in interest.

11.4 Titles of Paragraphs. Titles of the several parts, paragraphs, sections, or articles of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any provision hereof.

11.5 Severability. If any provision of this Agreement is held to be invalid, the remainder of this Agreement shall not be affected thereby.

11.6 Memorandum of Agreement. At either party's request, the parties shall execute and record a Memorandum of Agreement with respect to the Project Site in the form attached as Schedule 8.

11.7 Further Assistance and Corrective Instruments. The City and the Redeveloper agree that they will, from time to time, execute, acknowledge, and deliver, or cause to be executed, acknowledged, and delivered, such supplements hereto and such further instruments as may reasonably be required by the parties hereto, for carrying out the intention of or facilitating the performance of this Agreement.

11.8 Notices. Any written notice or demand hereunder from any party to another party shall be in writing and shall be served by (a) personal delivery, (b) Fax with confirmation by first class mail or (c) certified mail, return receipt requested at the following addresses:

To the City at:

City Clerk
City of Peoria
419 Fulton Street, Room 401

City Manager
City of Peoria
419 Fulton, Room 207

Peoria, IL 61602 Peoria, IL 61602

With copies to:

Corporation Counsel
City of Peoria
419 Fulton, Room 403
Peoria, IL 61602

And, to the Redeveloper at:

Gerald Ritterbusch
500-516 Main Steet LLC
217 S. Baltimore Street
Morton, IL 61550

or to the last known address of any party or to the address provided by an assignee if such address is given in writing. Any party may change its address by providing notice in accordance with this provision. In the event said notice is mailed, the date of service shall be deemed to be two (2) business days after the date of delivery of said notice to the United States Post Office.

11.8 No Joint Venture, Agency or Partnership Created. Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership, agency or joint venture between and among such parties.

11.9 Limited Liability of City to Others for Redeveloper's Expenses. There shall be no obligation by the City to make payments to any other person or entity including any mortgage or lienholder than the Redeveloper, or its authorized designee, nor shall the City be obligated to make direct payments to any other contractor, subcontractor, mechanic or materialman providing services or materials to Redeveloper for this Project.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

CITY OF PEORIA

By: _____
Its City Manager

Attest: _____
Its City Clerk

ACCEPTED AS TO FORM:

By: _____
Its: City Attorney

500-516 Main Steet LLC

By: _____

Print Name: Gerald Ritterbusch

Its: Owner

SCHEDULES:

SCHEDULE 1 - Project - Description, Project Costs, Renderings

SCHEDULE 2 - Project Site – Legal Description, Parcel Maps, Photos

SCHEDULE 3 - Project Timeline & Special Terms & Conditions

SCHEDULE 4 - Incentive – Disbursement and Reimbursement Payments

SCHEDULE 5 - Requisition for Reimbursement of Redevelopment Costs

SCHEDULE 6 - Equal Employment Opportunity

SCHEDULE 7 - Declaration of Covenants, Uses and Restrictions

SCHEDULE 8 - Memorandum of Agreement

SCHEDULE 1

PROJECT DESCRIPTION

Project Summary

The project is a multi-tenant redevelopment consisting of 4 tenants-3 street level restaurants/bars, each with unique menus and targeted clientele, and a 24-room boutique guest lodging on the entirety of the second floor.

- 500 Main Street-Tenant 1: focus is on a higher end clientele, with a dedicated "coffee bar, small self-pour tap wall, independent wine stations, and unique dining options.

- 512 Main Street-Tenant 2: focus on more traditional Midwest food, including burgers, chicken wings/strips, salads and more.

- 516 Main Street-Tenant 3: an expanded Hoops Pizza & Pub by 50% with upgrades but keeping its history. A dedicated carry-out area will be added.

Project Costs

500-514 Main St Budget

Acquisition Costs		**$2,150,000.00**
Other Pre-Closing Costs		**$100,000.00**
Soft Costs - Service Providers and Interest		**$1,075,000.00**
General Conditions		
	General Conditions	$60,000.00
	A/E Drawings & Permit	$40,000.00
	General Requirements	$18,000.00
Construction Cost Estimate (excluding MEP & FP)		
	Minor demolition	$20,000.00
	Stair tower	$16,000.00
	Elevator	$75,000.00
	1st Floor flooring ($7.00/sf)	$74,200.00
	1st Floor ceiling ($6.00/sf)	$63,600.00
	1st Floor Painting/Taping	$60,000.00
	1st Floor framing & GWB	$100,000.00
	2nd Floor flooring	$93,800.00
	2nd Floor Sound Insulation	$50,000.00

	2nd Floor Ceilings	$88,500.00
	2nd Floor Walls & GWB	$295,200.00
	2nd Floor Doors/Frame/Hardware	$175,400.00
	2nd Floor Casework/Bathroom Access.	$37,400.00
	Interior Masonry Work	$60,000.00
	Bars (2 Locations)	$40,000.00
	Storefront rework	$80,000.00
Mechanical Cost Estimate		
	Mechanical 2nd Floor	$340,000.00
	Mechanical 1st Floor	$100,000.00
Plumbing Cost Estimate		
	Hotel Plumbing	$340,000.00
	Restroom Plumbing	$25,000.00
	Plumbing at bars	$30,000.00
	New Water Connection	$75,000.00
Electrical Cost Estimate		
	Hotel 2nd Floor	$100,000.00
	Common Area 2nd Floor	$40,000.00
	Kitchen/Bars - 1st Floor	$120,000.00
Fire Protection cost estimate		
	Sprinkler Work	$140,000.00
Exterior Work		
	Signage	$20,000.00
	Exterior Dining Areas	$28,400.00
	Misc. Masonry Work	$12,600.00
	Misc. Roof Patching	$30,000.00
Total Construction Cost		**$3,196,800.00**
Construction Management		
	CM Fee 12% of Construction Cost	$383,616.00
	Total Cost Estimate	**$3,580,416.00**
	Contingency 10% of Total Cost	$358,041.60
	Total Cost with Contingency	$3,938,457.60
Final Cost (Add in Work Completed)		**$7,263,457.60**

SCHEDULE 2 A

PROJECT SITE (Legal Description)

Property Identification Number: 1809207005 & 1809207007

Commonly Known As: 500-516 Main St. Peoria IL 61602

Legal Description:

1809207005

TRACT 1:
PART OF LOT 2 IN PETER'S SUBDIVISION, A SUBDIVISION OF LOTS 6 AND 7 IN BLOCK 16 OF THE ORIGINAL TOWN (NOW CITY) OF PEORIA, IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 8 NORTH, RANGE 8 EAST OF THE FOURTH PRINCIPAL MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST WESTERLY CORNER OF SAID LOT 2; THENCE NORTH 38 DEGREES 08 MINUTES 08 SECONDS EAST (BEARING ASSUMED FOR PURPOSE OF DESCRIPTION ONLY), ALONG THE NORTHWESTERLY LINE OF SAID LOT 2, SAID LINE BEING ALSO THE SOUTHWESTERLY LINE OF AN 18.00-FOOT ALLEY, 89.98 FEET TO A POINT (HEREAFTER REFERRED TO AS POINT “A”); THENCE SOUTH 38 DEGREES 15 MINUTES 28 SECONDS EAST, ALONG THE NORTHWESTERN FACE OF AN EXISTING BUILDING, 17.85 FEET; THENCE SOUTH 50 DEGREES 08 MINUTES 08 SECONDS WEST, ALONG SAID EXTERIOR FACE OF BUILDING, 16.28 FEET; THENCE SOUTH 38 DEGREES 15 MINUTES 28 SECONDS EAST, ALONG SAID EXTERIOR FACE OF BUILDING, 3.63 FEET; THENCE SOUTH 50 DEGREES 46 MINUTES 06 SECONDS WEST, 8.02 FEET; THENCE NORTH 38 DEGREES 15 MINUTES 28 SECONDS WEST, 1.36 FEET TO THE CENTERLINE OF A PARTY WALL; THENCE SOUTH 50 DEGREES 46 MINUTES 06 SECONDS WEST, ALONG THE CENTERLINE OF SAID PARTY WALL, 48.42 FEET TO THE SOUTHWESTERLY LINE OF SAID LOT 2, SAID LINE BEING ALSO THE NORTHEASTERLY RIGHT OF WAY LINE OF MAIN STREET; THENCE NORTH 38 DEGREES 08 MINUTES, 29 SECONDS WEST, ALONG SAID SOUTHWESTERLY LINE, 18.98 FEET TO THE POINT OF BEGINNING; SITUATED IN PEORIA COUNTY, ILLINOIS.

TRACT 2:
A 6-FOOT-WIDE EASEMENT OF INGRESS-EGRESS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE AFOREMENTIONED POINT “A”; THENCE NORTH 38 DEGREES 08 MINUTES 08 SECONDS EAST, ALONG THE NORTHWESTERLY LINE OF SAID LOT 2, 8.06 FEET TO THE NORTHERN FACE OF AN EXISTING BUILDING; THENCE SOUTH 38 DEGREES 15 MINUTES 29 SECONDS EAST, ALONG SAID EXTERIOR FACE OF BUILDING, 17.85 FEET; THENCE SOUTH 50 DEGREES 08 MINUTES 08 SECONDS WEST, 6.00 FEET TO THE INTERIOR FACE OF AN EXISTING BUILDING; THENCE NORTH 38 DEGREES 15 MINUTES 29 SECONDS WEST, ALONG SAID EXTERIOR FACE OF BUILDING, 17.85 FEET TO THE POINT OF BEGINNING; SITUATED IN PEORIA COUNTY, ILLINOIS.

1809207007

Tract 1 being part of Lot 6 and 7 in Block 16 of the Original Town of Peoria and part of Lots 1, 2, 3, 4, the 10' private-alley and the Church Lot in PETER'S SUBDIVISION of said Lots 6 and 7 all being in the Northeast Quarter of Section 9, Township 8 North, Range 8 East of the Fourth Principal Meridian, City of Peoria, Peoria County, Illinois. Being more particularly described as follows:
Commencing at a set chiseled "X" at the Southwest corner of said Lot 6 in Block 16; thence North 50 degrees 01 minutes 01 seconds East 70.12 feet to a set 5/8" iron rod at the Point of Beginning.
From said Point of Beginning; thence continuing North 50 degrees 01 minutes 01 seconds East 74.56 feet to a set chiseled "X" at the Southeast corner of said Lot 7; thence North 39 degrees 15 minutes 29 seconds West 173.32 feet along a line established by Horton Engineering on December 10, 1935 to a found chiseled "X" at the Northeast corner of Lot 7; thence South 49 degrees 23 minutes 26 seconds West 68.82 feet to a point on the face of the existing Madison Theater Building; (the following four courses are along said face of the existing Madison Theater Building); thence South 39 degrees 29 minutes 22 seconds East 55.18 feet; thence South 08 degrees 18 minutes 35 seconds West 8.34 feet; thence South 39 degrees 19 minutes 05 seconds East 66.24 feet; thence South 39 degrees 08 minutes 41 seconds East 45.59 feet to the Point of Beginning, containing 0.288 acre, more or less.

PIN: 18-09-207-008 (formerly part of 18-09-207-006)

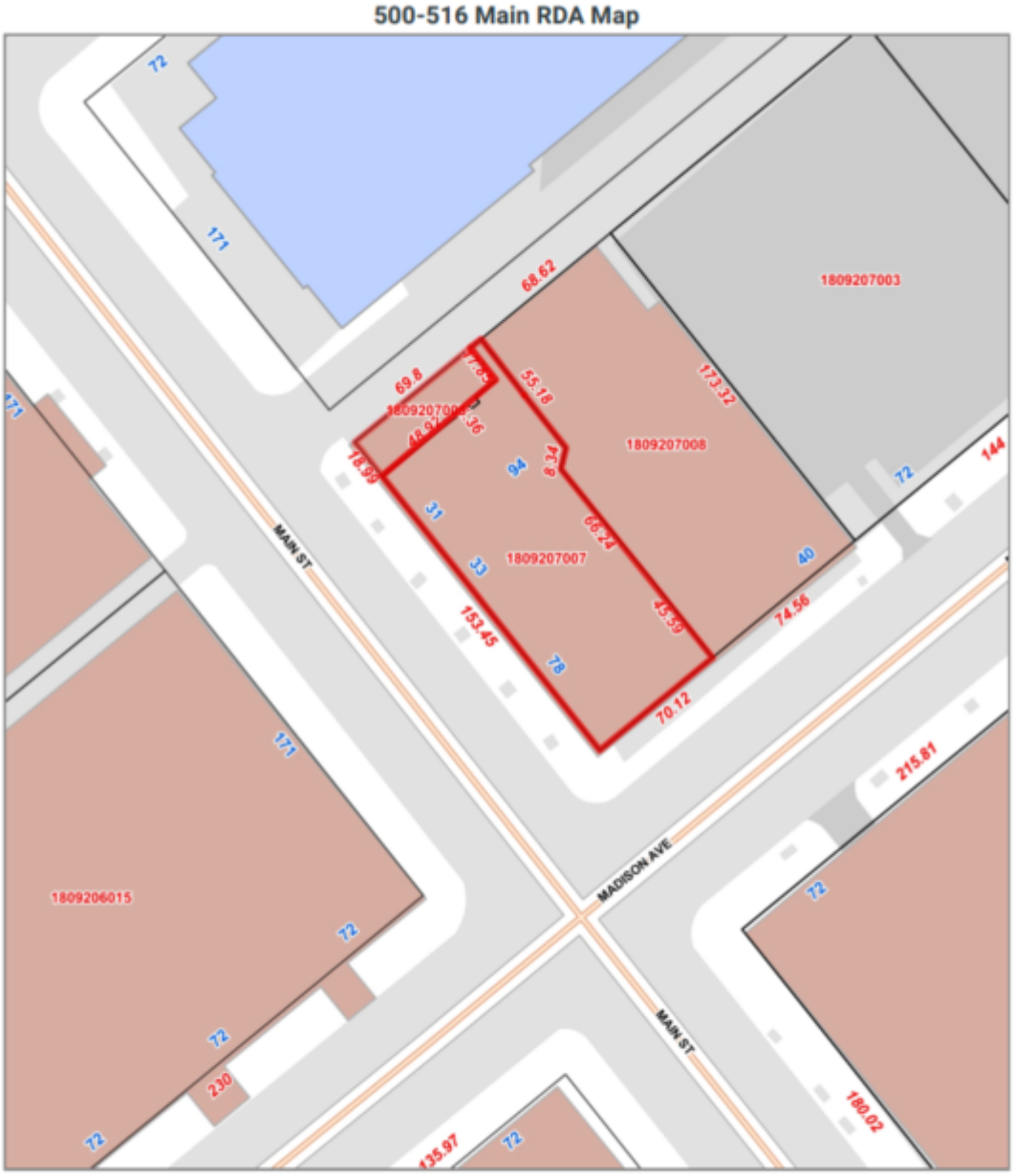
Tract 2 being part of Lot 6 in Block 16 of the Original Town of Peoria and part of Lots 2, 3, 4 and the Church Lot in PETER'S SUBDIVISION of said Lots 6 and 7 all being in the Northeast Quarter of Section 9, Township 8 North, Range 8 East of the Fourth Principal Meridian, City of Peoria, Peoria County, Illinois. Being more particularly described as follows:

Beginning at a set chiseled "X" at the Southwest corner of said Lot 6 in Block 16; thence North 39 degrees 07 minutes 43 seconds West 153.45 feet to a point on the existing J & J Pizza Plus Building as described in Document Number 00-29118 as recorded in the Peoria County Recorder of Deeds Office; (the following six courses are along the line established by said Document Number 00-29118) North 49 degrees 58 minutes 04 seconds East 48.86 feet; thence South 39 degrees 02 minutes 32 seconds East 1.36 feet; thence North 56 degrees 32 minutes 57 seconds East 4.62 feet; thence North 39 degrees 02 minutes 32 seconds West 3.03 feet; thence North 49 degrees 58 minutes 02 seconds East 16.28 feet; thence North 39 degrees 29 minutes 22 seconds West 17.85 feet; thence North 49 degrees 23 minutes 26 seconds East 6.06 feet to a point on the face of the existing Madison Theater Building; (the following four courses are along said face of the existing Madison Theater Building); thence South 39 degrees 29 minutes 22 seconds East 55.18 feet; thence South 08 degrees 18 minutes 35 seconds West 8.34 feet; thence South 39 degrees 19 minutes 05 seconds East 66.24 feet; thence South 39 degrees 08 minutes 41 seconds East 45.59 feet to a set 5/8" iron rod; thence South 50 degrees 01 minutes 01 seconds West 70.12 feet to the Point of Beginning, containing 0.255 acre, more or less.

PIN: 18-09-207-007 (formerly part of 18-09-207-006)

SCHEDULE 2 B

PROJECT SITE (Parcel Map)



1	1809207005 516 MAIN ST	3	1809207007 500 MAIN ST
2	1809207007 514 MAIN ST		

SCHEDULE 2 C

PROJECT SITE (Photos)



SCHEDULE 3 A

PROJECT TIME-LINE

The Redeveloper will redevelop the Project in accordance with the Project Timeline below and according to the standards and schedules detailed in Article II. In the event the developer does not meet the Project Timeline, Redeveloper may request and obtain extensions, subject to the approval of the City Manager, or this Agreement will be terminated, subject to the provisions of Article IX. Approval of extensions shall not be unreasonably withheld and shall be given for causes outside of control of Redeveloper with evidence of cause provided to the City Manager prior to expiration of the estimated date as herein stated. Nothing herein stated prevents or prohibits the Redeveloper from completing the project before the expiration of the estimated dates as herein stated.

Activity	Completion	Estimated Date
Council Approval of Redevelopment Agreement		July 28, 2026
Signing of Redevelopment Agreement	30 Days from Council Approval	August 27, 2026
Obtain Historic Tax Credit Letter	90 Days from Signing RDA	Received
Close on Property		Completed
Submittal of Building/Site Plans	30 Days from Closing	Submitted
Approval of Building/Site Plans	45 Days from Submittal	August 2026
Start of Demolition	30 Days from Approval	Started
Completion of Construction		Street Level: December 31, 2026 24 Guest Rooms: March 31, 2027

SCHEDULE 3 B

PROJECT - SPECIAL TERMS & CONDITIONS

The following list of items includes special terms and conditions unique to this Project and agreed upon by the City and Redeveloper.

1. The total of all combined reimbursements will be capped at $1,685,546.00, plus the actual costs for the reconstruction of the sidewalks to accommodate the outdoor cafes and comply with the ADA. The commercially reasonable interest expense on the sidewalk costs shall also increase the cap, subject to the limitations of 65 ILCS 5/11-74.4-3(q)(11).

2. Developer will be reimbursed the 1% Business Development District Retailers' Occupation Tax and the 1% Business District Service Occupation Tax received by the City from the Project through the termination of the Business Development District on November 10, 2031, capped at $204,390. The protesting of property tax will terminate all TIF funded rebates.

3. Developer will be reimbursed 1% of the Business District Hotel Operator's Tax received by the City from the Project through the termination of the Business Development District on November 10, 2031, capped at $30,082. The protesting of property tax will terminate all TIF funded rebates.

4. The TIF reimbursement amount shall be adjusted to account for any shortfall in BDD Occupation, Service or Hotel Tax reimbursement resulting from the term's expiration prior to the BDD caps being reached. The protesting of property tax will terminate all TIF funded rebates.

5. Tree island removal and sidewalk replacement may occur but at developer's expense and must meet ADA regulations. The number and location of tree islands removed is to be approved by the city.

SCHEDULE 4

ESTIMATED INCENTIVE & REIMBURSEMENT PAYMENTS

The City's financial commitment and support to Redevelopment Project will be in accordance with the disbursement/reimbursement Schedule of Payments shown in the table below. (Amounts are estimated.) The annual reimbursement will be provided and fixed as a "Percentage of Project TIF Increment to Redeveloper" for the given year. Annual reimbursement payments will only commence when project construction is completed, and certificate of occupancy is obtained. (During the first ten years when increment is received by the City and the Redeveloper is eligible for reimbursement, the Percentage of Project TIF Increment to the Redeveloper shall be 100% of the increment and then 60% to the present statutorily extended life of the TIF or until the cap is met, whichever occurs first).

The values in the table below are based on estimated property tax generated from project over the term provided below. Actual assessed values may result in higher or lower reimbursement payments.

Proposed TIF Reimbursement								
Tax Year	**Year Payable**	**EAV**	**Property Tax**	**Increment**	**Cumulative**	**TIF REBATE %**	**Developer Reimbursement**	**City's Increment**
2008	**2009**	**172,730**	-	-	-	-	-	-
2026	2027	1,213,350	109,750	94,126	94,126	100%	94,126	0
2027	2028	1,225,484	110,847	95,223	189,349	100%	95,223	0
2028	2029	1,237,738	111,956	96,332	285,681	100%	96,332	0
2029	2030	1,250,116	113,075	97,451	383,133	100%	97,451	0
2030	2031	1,262,617	114,206	98,582	481,715	100%	98,582	0
2031	2032	1,275,243	115,348	99,724	581,439	100%	99,724	0
2032	2033	1,287,995	116,502	100,878	682,317	100%	100,878	0
2033	2034	1,300,875	117,667	102,043	784,360	100%	102,043	0
2034	2035	1,313,884	118,843	103,219	887,579	100%	103,219	0
2035	2036	1,327,023	120,032	104,408	991,987	100%	104,408	0
2036	2037	1,340,293	121,232	105,608	1,097,595	60%	63,365	42,243
2037	2038	1,353,696	122,444	106,821	1,204,416	60%	64,092	42,728
2038	2039	1,367,233	123,669	108,045	1,312,461	60%	64,827	43,218
2039	2040	1,380,905	124,905	109,282	1,421,743	60%	65,569	43,713
2040	2041	1,394,715	126,154	110,531	1,532,273	60%	66,318	44,212
2041	2042	1,408,662	127,416	111,792	1,644,065	60%	67,075	44,717
2042	2043	1,422,748	128,690	113,066	1,757,132	60%	67,840	45,227

Developer Share:	$1,451,074	83%
City Share:	$306,058	17%

SCHEDULE 5

REQUISITION FOR REIMBURSEMENT OF REDEVELOPMENT PROJECT COSTS

500-516 Main Steet LLC, (the "Redeveloper") requests a payment for year of 2026 in an amount pursuant to a Redevelopment Agreement ("RDA") between Redeveloper and City approved by City Council on and whose payment/s are to be validated by the City, and be made upon Redeveloper certifying the following, as needed:

Section 1 – Establishment of Redevelopment Project Cost (*one time validation*)

1. Redeveloper has provided proof of paid "Eligible Redevelopment Project Costs" in the amount of $_____as defined in the RDA and evidenced by either (please check a box):
   - ☐ Sworn Statement of General Contractor and/or Subcontractors showing Total Actual Project Cost, Payments Made by Owner, Lien Waivers and Balances due Contractors.
   - ☐ Summary Sheet of Total Actual Project Cost and a list of paid invoices organized in the order of the Budget shown in **Schedule 1 – Total Project Cost** of the RDA.

Section 2 – Annual Reimbursement Requests (*annual validation*)

1. Redeveloper states, for year it seeks reimbursement, they have paid in-full the property taxes from which the reimbursement payment is being drawn, as evidenced by a paid tax receipt from the County, or as otherwise validated by City staff. Annual reimbursement payment will be rendered by the City to Redeveloper on December 31st , but no later than 30 thereafter.
2. Redeveloper has presented the Project's Estimated and Actual numbers below:

Descriptions	Initial/Estimated in RDA	Actual	Difference
Project Cost/Investment			
Jobs Retained/Created			

Redeveloper: _____ _____
Authorized Signature Print Name

Date: _____ _____
Date of Request Print Title

Please return to: City of Peoria - Economic Development Department
419 Fulton Street – Suite 207 - Peoria, IL 61602
economicdevelopment@peoriagov.org

---------- ***Staff has Validated the Information Above and Approves Finance Makes Reimbursement Payment for Year of*** _____ ----------

Validated by Staff: _____ Validation Date: _____

SCHEDULE 6

EQUAL EMPLOYMENT OPPORTUNITY

In the event of the Redeveloper's noncompliance with any provision of this Equal Employment Opportunity clause, the Illinois Human Rights Act or the Rules and Regulations of the Illinois Department of Human Rights, the Redeveloper may be declared not responsible and, therefore, ineligible for future contracts or subcontracts with the City of Peoria and such other sanctions or penalties may be imposed or remedies invoked as provided by ordinance.

During and with respect to the Redevelopment and construction of the Project, the Redeveloper agrees as follows:

It is hereby declared to be the public policy of the City of Peoria, that it will not execute a contract for good and/or services with any individual, business enterprise, supplier/vendor; maintain a financial relationship with any financial institution; or use the services of any labor organization or member thereof found to be in violation of the provisions of the Municipal Code for the City of Peoria, Chapter 17, Article III, Division 4, Section 17-118.

This clause covers contractors, vendors, suppliers, borrowers and/or recipients of city resources, purchasers and/or Redevelopers of city owned property, and any other individuals or entities providing goods and/or services to the City of Peoria; and are hereinafter referred to as "Contractor".

If any Contractor conducting business with the City of Peoria fails to comply with the fair employment and affirmative action provisions of Chapter 17, Article III, Division 4 of the municipal code (hereinafter Chapter 17), the city, at its option, may do any or all of the following:

(1) Cancel, terminate, or suspend the contract in whole or in part;

(2) Declare the contractor ineligible for further contracts for one calendar year;

(3) The Fair Employment and Housing Commission (hereinafter FEHC), in accordance with its rules and regulations, shall have the power to impose a penalty upon any Contractor failing to comply with Chapter 17 in an amount not less than $50.00; nor more than as provided in Chapter 1, Section 1-5 of the municipal code, for each day that the Contractor fails to comply, upon a specific finding of such violation. The FEHC my order a Contractor found guilty of failure to comply with the provisions of Chapter 17 to pay all or a portion of the legal costs incurred by the city as a result of prosecution of such violations. Penalties assessed under this clause may be recovered from the Contractor by setoff against unpaid portion of the contract price; and

(4) Such other sanctions as may be imposed by the FEHC pursuant to the provisions of Chapter 17 and other applicable ordinance provisions of the municipal code.'

During the performance of this contract, the Contractor agrees:

(A) That it will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, ancestry, national origin, place of birth, age, or a physical and/or mental disability which would not interfere with the efficient performance of the job in question. The contractor/vendor will take affirmative action to comply with the provisions of Peoria City Code, Chapter 17 and will require any subcontractor to submit to the City of Peoria a written commitment to comply with this division. The Contractor will distribute copies of this commitment to all persons who participate in recruitment, screening, referral, and selection of job applicants, prospective job applicants, members, or prospective contractors.

"The Contractor agrees that the provisions of Chapter 17, of the Municipal Code of the City of Peoria are hereby incorporated by reference, as if set out verbatim."

(B) That it will examine each one of its workforce job classifications to determine if minorities and/or females are underutilized; and it will take appropriate affirmative action steps to rectify such identified underutilization.

(C) That if it hires additional employees in order to perform this contract or any portion thereof, it will determine the availability of minority and females in the area(s) from which it may reasonably recruit; and every good faith effort will be made in its selection process to minimize or eliminate identified areas of minority and/or female underutilization for each job classification for which there are employment opportunities.

(D) That during the performance of this contract, the Contractor will maintain its "eligibility" status to conduct business with the City of Peoria under the provisions of the EEO certification registration program.

(E) That in all solicitations or advertisements for employees placed by it or on its behalf, it will state that all applicants will be afforded equal opportunity without discrimination because of race, color, sex religion, national origin, age, or physical and/or mental disability.

(F) That it will send to each labor organization or representative of workers with which it has or is bound by a collective bargaining agreement or understanding, a notice advising such labor organization or representative of the Contractor's obligations under Chapter 17. If any such labor organization or representative fails or refuses to cooperate with the Contractor in its efforts to comply with Chapter 17, the Contractor will promptly so notify the Equal Opportunity Office (hereinafter EOO) an/or the FEHC for the City of Peoria.

(G) That it will submit reports as required and furnish all relevant information as may from time to time be requested the EOO and/or the FEHC.

(H) That it will permit access to all relevant books, records, accounts, and work sites by EOO staff members for purposes of investigation to ascertain compliance with Chapter 17.

(I) That it will include verbatim or by reference the provision s of Section 17-120 of Chapter 17 so that such provisions will be binding in the same manner as with other provisions of this contract. The Contractor will be liable for compliance with applicable provisions of this clause by all its subcontractors; and further, it will promptly notify the EOO and/or FEHC to be non-responsive and therefore, ineligible for contracts or subcontracts with the City of Peoria.

(J) That during the performance of this contract, the Contractor agrees: that it will have written sexual harassment policies that shall include, at a minimum, the following information: (i) the illegality of sexual harassment; (ii) the definition of sexual harassment under state law; (iii) a process including penalties ; (v) the legal recourse, investigative and complaint process available through the Illinois Department of Human Rights and the Human Rights Commission; (vi) directions on how to contact the
Department of Human Rights and the Commission; and (vii) protection against retaliation as provided by Section 6-101 of this Act (Public Act 87-1257). A copy of the policies shall be provided to the Illinois Department of Human Rights or the City of Peoria upon request.

(K) That during the performance of this contract, the Contractor agrees that they do not and will not maintain or provide for their employees, any segregated facilities at any of their establishments, or permit employees to perform their services at any location under their control where segregated facilities are maintained.

As used in this document, the term "segregated facilities" means any waiting rooms, work areas, rest rooms and washrooms, and other storage or dressing areas, parking lots, drinking fountains, recreation or entertainment areas, transportation, housing facilities provided for employees which are segregated by explicit directive or are in fact segregated on the basis of race, religion, color, national origin, because of habit, local custom, or otherwise.

SCHEDULE 7

DECLARATION OF COVENANTS, USES AND RESTRICTIONS

Prepared By:

*
*
*
*
Peoria, Illinois 61602

After recording return to:

*
*
*
*
Peoria, Illinois 61602

DECLARATION OF COVENANTS, USES AND RESTRICTIONS

500-516 Main Steet LLC (the "Declarant"), is the owner of certain real property located in the City of Peoria, the County of Peoria, the State of Illinois, more fully described in **Schedule 2** attached hereto and made a part hereof (the "Project Site").

The Declarant has entered into a Redevelopment Agreement (the "Agreement") dated as of , 2026 with the City of Peoria ("City"). The Agreement provides that the Declarant shall develop a project as described in the Agreement (the "Project") on the Project Site, which Project will further the Redevelopment of the **Hospitality Improvement Zone Redevelopment Project Area** to the **Hospitality Improvement Zone Tax Increment Redevelopment Plan** Redevelopment Plan (the "Plan") adopted by the City on **October 28, 2008**. For the purpose of enhancing and protecting the value, the attractiveness and the desirability of the Project as developed pursuant to the terms of the Agreement; for the purpose of protecting the rights of the City pursuant to the terms of the Agreement; and for the purpose of enhancing and protecting the purposes of the Plan as aforementioned, the Declarant hereby declares that all of the Project and Project Site and each part thereof shall be held, sold, and conveyed only subject to the following covenants, uses and restrictions, which shall constitute covenants running with the land and shall be binding on all parties having any rights, title or interest in said property or any part hereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

1. The Project Site and the Project shall be subject to the Agreement and the terms, covenants, building and use restrictions, and conditions in the Plan.

2. The Declarant agrees that the Declarant shall not discriminate in violation of all applicable federal, state, or local laws or regulations upon basis of race, color, religion, sex, age, national origin or other applicable factors in the sale, lease or rental or in the use or occupancy of the Project Site or Project or any part hereof.

3. The Declarant covenants that it will pay all real estate taxes with respect to the Project Site or Project when due; and shall not apply for, seek, or authorize any exemption from the imposition of general real estate taxes on said Project Site or Project without first obtaining the prior written approval of the City of Peoria. Nothing herein shall be construed so to prevent Declarant from contesting the assessment or collection of any taxes under statutory procedures set forth in the Illinois Compiled Statutes; provided that the Declarant, its successors, and assigns shall give the City of Peoria fifteen (15) days prior written notice of its intent to contest the assessment or collection of taxes.

4. It is intended and agreed that the covenants provided in Sections 1 and 3 of this Declaration shall remain in effect until the earlier of (i) termination of the Plan or (ii) the completion of the reimbursements due pursuant to the Agreement and the covenants provided in Section 2 shall remain effective without any time limitation; provided, that all such covenants shall be binding on the Declarant only for such period as the Declarant maintains a direct ownership interest in the Project Site or Project or part thereof (excluding, for example, a direct interest therein solely as a creditor or mortgagee), and only with respect to such direct ownership interest in the Project Site or Project or part thereof. The termination of the covenants in Sections 1 and 3 shall be effective upon the happening of the events described in this Section 4 without any further action by either Declarant or the City and without the recording of any release or other document.

5. Subject to Section 4 above, it is intended and agreed that the covenants set forth in Sections 1 through 3 above shall be covenants running with the land and that they shall in any event be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the City and with regard to Section 2 above, the City, the State of Illinois, and the United States of America.

6. Subject to Section 4 above, it is also intended and agreed that the foregoing covenants set forth in Sections 1 through 3 above shall in any event, and without regard to technical classification or designation as legal or otherwise, be, to the fullest extent permitted by law and equity, binding for the benefit of the City and enforceable by the City, the State of Illinois and the United States of America as provided in Section 5.

7. Failure by the City or, by the State of Illinois or the United States of America to enforce any covenant or restriction herein contained, shall in no event be deemed a waiver of the right to do so thereafter.

8. Invalidation of any one of these covenants or restrictions by judgment or court order, shall in no way affect any other provisions, which shall remain in full force and effect.

9. Covenants and restrictions of this declaration may be amended by the Declarant only by duly recording an instrument, executed, and acknowledged by the City.

Executed at Peoria, Illinois, on the date first above written.

500-516 Main Steet LLC

By: _____

Print Name: Gerald Ritterbusch

Title: Owner

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Gerald Ritterbusch, personally known to me to be the Owner of 500-516 Main Steet LLC**,** an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act as such Manager and as the free and voluntary act of 500-516 Main Steet LLC**,** for the uses and purposes therein set forth; and on his respective oath stated that he was duly authorized to execute said instrument.

GIVEN under my hand and notary seal this _____ day of _____, 2026.

_____
Notary Public

SCHEDULE 8

MEMORANDUM OF AGREEMENT

Prepared By:

*
*
*
*
Peoria, Illinois 61602

After recording return to:

*
*
*
*
Peoria, Illinois 61602

SCHEDULE 8

MEMORANDUM OF AGREEMENT

500-516 Main Steet LLC**,** ("Redeveloper") and the City of Peoria have entered into a Redevelopment Agreement dated as of _____ , 2026 ("Agreement") with respect to certain real property located in the City of Peoria, the County of Peoria, the State of Illinois, more fully described in **Schedule 2** attached hereto and made a part hereof (the "Project Site"). The Agreement provides that the Redeveloper, subject to certain terms and conditions set forth in the Agreement, shall develop a project as described in the Agreement (the "Project") on the Project Site.

(Signature Page Follows)

Dated: _____, 2026

CITY OF PEORIA

By: _____
Its City Manager

Attest: _____
Its City Clerk

ACCEPTED AS TO FORM:

_____
Its City Attorney

500-516 Main Steet LLC

By: _____

Its: Owner

Print Name: Gerald Ritterbusch

STATE OF ILLINOIS)
) SS.
COUNTY OF PEORIA)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that F. Patrick Urich and Stefanie Tarr, personally known to me to be the City Manager and City Clerk, respectively, of the City of Peoria, an Illinois municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such City Manager and City Clerk, respectively, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act as such City Manager and City Clerk, respectively, and as the free and voluntary act of said municipal corporation for the uses and purposes therein set forth; and on their respective oaths stated that they were duly authorized to execute said instrument.

GIVEN under my hand and notary seal this ____ day of _____, 2026.

_____
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Gerald Ritterbusch, personally known to me to be the Owner, of 500-516 Main Steet LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Owner, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act as such Owner, and as the free and voluntary act of said Owner for the uses and purposes therein set forth; and on his/her oath stated he/she was duly authorized to execute said instrument.

GIVEN under my hand and notary seal this ____ day of _____, 2026.

_____
Notary Public

ORDINANCE NO. _____

AN ORDINANCE APPROVING THE REDEVELOPMENT AGREEMENT WITH 500-516 MAIN STREET, LLC

WHEREAS, Section 11-74.4-4 of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-4) provides that no agreement regarding the development of land shall be made except upon the adoption of an ordinance by the corporate authorities;

WHEREAS, the City of Peoria, Illinois (the "City") has, pursuant to statute, designated a redevelopment project area and approved redevelopment plans;

WHEREAS, Section 5/11-74.3-1 *et seq*. of the Illinois Business District Development and Redevelopment Act (65 ILCS 5/11-74.3-1) provides that no agreement regarding the development of land shall be made except upon the adoption of an ordinance by the corporate authorities;

WHEREAS, the City of Peoria, Illinois (the "City") has, pursuant to statute, adopted Ordinance No. 16,355 on November 10, 2008, designating the Hospitality Improvement Zone Business Development District (“BDD”) and adopting the Hospitality Improvement Zone Redevelopment Plan, as later amended by Ordinance No. 16,370 on December 9, 2008;

WHEREAS, the City has received a proposal from 500-516 Main Street, LLC (the “Redeveloper") whereby the Redeveloper proposes to redevelop 500-516 Main Street to include three bar and restaurants in the Hospitality Tax Increment Financing District to be leased and occupied by tenants and to include a boutique hotel, all of which is expected to generate tax revenue and employment opportunities; and

WHEREAS, the City seeks to enter into a Redevelopment Agreement with 500-516 Main Street, LLC (the “Redeveloper") whereby the Redeveloper will renovate and operate the boutique hotel and lease or operate the three bar and restaurants within the Peoria Hospitality TIF District and Peoria Hospitality Improvement Zone Business Development District;

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS, AS FOLLOWS:

1. The Redevelopment Agreement attached hereto is hereby approved.

2. The Mayor, Clerk and other officers of the City are authorized to execute the Redevelopment Agreement and other documents, and to perform all acts, necessary to carry out the intent of this ordinance.

3. This Ordinance shall take effect upon passage and publication as provided by law.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS this _____day of _____, 2026.

APPROVED

_____
Mayor

ATTEST:

_____
City Clerk

EXAMINED AND APPROVED:

_____
Corporation Counsel

REDEVELOPMENT AGREEMENT

This REDEVELOPMENT AGREEMENT ("Agreement") between **THE CITY OF PEORIA** ("City"), a municipal corporation, and **500-516 Main Steet** ("Redeveloper"), an Illinois limited liability company, is entered into this____day of_____ , **2026**.

RECITALS

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/1174.4-1 *et. seq*, as amended (the "TIF Act"), the City has the authority to provide incentives to owners of real property to acquire, redevelop, rehabilitation and/or upgrade such property by reimbursing such owners for certain costs incurred in connection with the acquisition, redevelopment, rehabilitation and/or upgrades from increases in real estate tax revenues ("Tax Increment") resulting therefrom or from other City revenues to the extent specified and agreed herein; and

WHEREAS, the City has adopted a redevelopment project area known as the **Hospitality Improvement Zone Redevelopment Project Area** (the "Redevelopment Project Area") also referred to herein as "The TIF District" in the City, pursuant to the TIF Act; and

WHEREAS, pursuant to the provisions of the Act, the City has adopted the Hospitality Improvement Zone Tax Increment Redevelopment Plan Tax Increment Redevelopment Plan (hereinafter referred to as the "Redevelopment Plan") pertaining to the redevelopment of the Redevelopment Project Area, a copy of which is available for inspection in the office of the City Clerk of the City; and

WHEREAS, the Redeveloper, consistent with the objectives of the Redevelopment Plan, intends to undertake a project as described on **Schedule 1** attached hereto and incorporated herein (the "Project") on two parcels of real estate within the TIF District commonly known as **500-516 Main St. Peoria IL 61602**, which parcels are described on **Schedule 2** attached hereto and incorporated herein ("Project Site"); and

WHEREAS, the City has adopted an ordinance Designating the Hospitality Improvement Zone Business Development District and Approving the Hospitality Improvement Zone District Development Plan. Subsequently the City adopted an ordinance levying a Retailer's Occupation Tax, a Service Occupation Tax and a Hotel Operator's Occupation Tax within the Hospitality Business Development District pursuant to the City's home rule authority and 65 ILCS 5/11-74.3-3(12) and (13); and

WHEREAS, the Project is within the Hospitality Improvement Zone Business Development District; and

WHEREAS, the City, after due and careful consideration, has concluded that the redevelopment of the Project Site will help to arrest the economic and physical decline of the Redevelopment Project Area, and to promote a policy of stabilization and revitalization not only in the Redevelopment Project Area, but also in the surrounding area of the City; and

WHEREAS, the City has determined that the Project is desirable for economic development in the City; and

WHEREAS, the City has reviewed the conditions of the Project and has reason to believe that the costs of the necessary public and private improvements including but not limited to land acquisition, site preparation and other public and private costs to be incurred by the Redeveloper in furtherance of the Project are eligible project costs under the TIF Act and the Business District Development and Redevelopment Law, and are consistent with the Redevelopment Plan and District Development Plan; and

WHEREAS, to support the Redeveloper's construction and operation of the Project, the City is willing to provide the Redeveloper the incentives as described on **Schedule 3B and Schedule 4** and set forth in this Agreement; and

WHEREAS, the City has found that but for the assistance of the City as set forth in this Agreement, the Redeveloper would not proceed with the Project; and

NOW THEREFORE, in consideration of the premises and mutual obligations of the parties hereto, each of them does hereby covenant and agree as follows:

ARTICLE I: DESCRIPTION OF THE PROJECT

1.1 The Project. The Project shall be developed as described on **Schedule 1** and located on the Project Site as shown in **Schedule 2.**

1.2 The Estimated Cost of Project. The Estimated Cost of the Project is set forth on **Schedule 1** attached hereto and incorporated herein ("Estimated Project Cost").

1.3 The Estimated Project Timeline. The Project should be completed according to the Estimated Project Timeline presented in **Schedule 3.** In the event the developer does not meet the Project Timeline shown in **Schedule 3**, Redeveloper may request and obtain an extension.

1.4 Public Benefit Statement. The City and Redeveloper agree that the project is being approved with the explicit intent to strengthen and revitalize a priority low-to-moderate income community by both eliminating blight and creating and preserving jobs.

ARTICLE II: CONSTRUCTION OF THE PROJECT

The Redeveloper will redevelop the Project in accordance with the Project Timeline shown in **Schedule 3**, and according to the standards and schedules, herein described.

2.1 Submission and Approval of Plans. The Redeveloper shall submit to the City plans and specifications for the Project, including but not limited to a site plan (all the foregoing plans and specifications shall be referred to as "Plans" herein). City will review plans and provide initial feedback within 30 days of Plan submission. Approval of Plans should be approved within 45 days

of Plan submittal if complete information is provided, and no Plan modifications or waivers are required. The City shall review the Plans for the purpose of determining compliance with the Redevelopment Plan, this Agreement, and all applicable laws, statutes, ordinances, rules, and regulations. It is understood if the Plans do not so comply, the Redeveloper shall amend the Plans, prior to proceeding further with the Project, all in accordance with the provisions of this Section.

The City's approval or disapproval of the Plans must be made in writing and, if disapproved, shall set forth the reasons for such disapproval. The City will not unreasonably withhold its review of the Plans. In reviewing the Plans, the City will consider the normal and customary costs of developing and constructing projects of this type.

2.2 Commencement and Completion Requirements.

2.2.1 Commencement. The redeveloper shall commence construction of the Project, per **Schedule 3**.

2.2.2 Completion of the Project. The Redeveloper shall complete construction of Project no later than the time specified set forth in **Schedule 3,** after approval of the Plans. For the purpose of this Section 2.2.2, "completion of construction" means the complete construction of the Project, sufficient for issuance of a Certificate of Occupancy for the Project.

2.3 Quality of Construction and Conformance to Federal, State and Local Requirements. All work with respect to the Project and any other structures of buildings on the Project Site (the "Works") shall conform to this Agreement, the City's zoning code, building code and all applicable federal, state, and local laws, regulations and ordinances including, but not limited to, environmental codes and life safety codes. Failure to conform to these codes and laws, including failure to obtain proper permits, will nullify the City's obligation under this Agreement, if such failure to conform persist after notice and a reasonable opportunity to cure. The Redeveloper shall cause the construction of the Works to be commenced and to be prosecuted with due diligence and in good faith in accordance with the terms of this Agreement and shall cause the Works to be constructed in a good and workmanlike manner in accordance with the Project described in **Schedule 1**.

2.4 Coordination with the City. Prior to the beginning of construction, the Redeveloper or their representative shall meet with the City's Development Review Board, or the required reviewing bodies or government agencies to review the project and gain an understanding of any applicable regulations. The Redeveloper will coordinate with appropriate City staff throughout the project to ensure all zoning, building, and fire codes are met. The Redeveloper agrees to obtain building permits for any work that requires them.

2.5 Utilities. All arrangements for utilities must be made by the Redeveloper with the applicable utility company. The City makes no representations whatsoever with respect to the adequacy or availability of utilities with respect to the Project or Project Site other than sanitary and storm sewer is adjacent to the project sites and may require upgrades by the Redeveloper.

2.6 Insurance.

2.6.1 Liability Insurance Prior to Completion. Prior to commencement of construction of the Project, the Redeveloper or the Redeveloper's contractor shall procure and deliver to the City, at the Redeveloper's or such contractor's cost and expense, and shall maintain in full force and effect until each and every obligation of Redeveloper contained herein has been fully paid, or performed, a policy or policies of comprehensive liability insurance and during any period of construction, contractor's liability insurance, structural work act insurance and workmen's compensation insurance, with liability coverage under the comprehensive liability insurance to be not less than One Million Dollars ($1,000,000) each occurrence and Five Million Dollars ($5,000,000) total, all such policies to be in such form and issued by such companies as shall be acceptable by City to protect City and Redeveloper against any liability incidental to the use of or resulting from any accident occurring in or about the Project or the improvements or the construction and improvement thereof. Each such policy shall name the City as an additional insured and shall contain an affirmative statement by the issuer that it will give written notice to the City at least thirty (30) days prior to any cancellation or amendment of its policy. The City will negotiate with Redeveloper and the insurance carrier to accept reasonable adjustments to policy terms and conditions to satisfy these requirements.

2.6.2 Builder's Risk Prior to Completion. Prior to completion of the construction of the Project as certified by the City, the Redeveloper shall keep in force at all times builder's completed value risk insurance, in non-reporting form, against all risks of physical loss, including collapse, covering the total value of work performed and equipment, supplies and materials furnished for the Project. Such insurance policies shall be issued by companies satisfactory to the City and shall name the City as a coinsured. All such policies shall contain a provision that the same will not be cancelled or modified without prior 30-day written notice to the City. The City will negotiate with Redeveloper and the insurance carrier to accept reasonable adjustments to policy terms and conditions to satisfy these requirements.

2.7 Rights of Inspection: Agency. During construction of the Project, the City or its designee shall have the right at any time and from time to time to enter upon the Project for the purposes of inspection. Inspection by the City of the Project shall not be construed as a representation by the City that there has been compliance with the Plans or that the Project will be or is free of faulty materials or workmanship, or a waiver of any right, the City or any other party may have against the Redeveloper or any other party for noncompliance with the Plans or the terms of this Agreement. City shall notify redeveloper and (or) its general contractor 24 hours prior to its inspection on a best-efforts basis. This notification is not required for any inspections that the city engineering or fire department determines must be conducted on an immediate basis.

ARTICLE III: REPRESENTATIONS OF THE REDEVELOPER

The Redeveloper represents warrants and agrees as the basis for the undertakings on its part herein contained that:

3.1 Organization. The Redeveloper is a limited liability company organized, existing and in good standing under the laws of the State of Illinois. The Redeveloper shall, as a condition precedent to the implementation of this Agreement, provide the City with the names and addresses of all officers, directors, shareholders, managers, and members of the Redeveloper.

3.2 Authorization. The Redeveloper has power to enter into, and by proper action has been duly authorized to execute, deliver and perform, this Agreement.

3.3 Non-Conflict or Breach. Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of the Redeveloper's organizational documents or any restriction, agreement, or instrument to which the Redeveloper is now a party or by which the Redeveloper is bound.

3.4 Pending Lawsuits. There are no lawsuits either pending or threatened that would affect the ability of the Redeveloper to proceed with the construction and Redevelopment of the Project on the Project Site as of the date of this Agreement.

3.5 Location of Project. The Project will be located within the Project Site as shown in **Schedule 2**.

3.6 Conformance with Requirements. The Redeveloper represents and warrants that the construction of the Project in accordance with **Schedule 1** will in all respects conform to and comply with all covenants, conditions, restrictions, zoning ordinances, environmental regulations and land use regulations affecting the Project Site, and that any business conducted on the Project Site will conform and comply with said land use regulations, including but not limited to zoning ordinances.

3.7 Diversity, Equity, and Inclusion Requirements. The Redeveloper agrees to support the City's efforts to create and maintain a viable and livable environment that is diverse and equitable for historically disenfranchised individuals and communities. Redeveloper further agrees to advance principles of diversity, equity and inclusion for said Project. This includes compliance to the Equal Employment Opportunity clauses per **Schedule 6.** In addition, this would also include the fair and equitable treatment of socially disadvantaged groups for the Project with respect to a) leasing of units, b) hiring of employees, and c) bidding and awarding contracts. Redeveloper will work and cooperate with the City to assist in the solicitation and procurement of goods and services and construction contracting work from Minority Business Enterprises (MBE) and Women Owned Business Enterprises (WBE) by submitting any bids for such goods and services for distribution to a list of MBE/WBE suppliers provided by the City.

The Redeveloper agrees to offer reasonable efforts to satisfy this intent. After sending the project out to bid to contractors on the city's list of MBE/WBE list, if it is determined that a quality, local, minority contractor cannot be found or does not exist for a certain construction division needed for the project, the redeveloper will still be deemed to have met the intent of this clause. If the Redeveloper feels that a bid offered by a MBE or WBE business is not competitive or has reason to believe that minority contractor cannot successfully perform the requirements of the job to

the standard of another competing non-minority contractor, the Redeveloper is not obligated to award a contract to that minority sub-contractor. The Redeveloper will, in good faith, make all subcontractor award decisions equitably and fairly.

ARTICLE IV: REPRESENTATIONS OF THE CITY

The City represents, warrants, and agrees as a basis for the undertakings on its part contained herein that:

4.1 Organization and Authorization. The City is a municipal corporation organized and existing under the laws of the state of Illinois and has the power to enter into and by proper action has been duly authorized to execute, deliver, and perform this Agreement.

4.2 Redevelopment Plan. The Redevelopment Plan (including the Redevelopment Project Area set forth therein) has been properly formed, adopted, and approved by the City in accordance with Illinois law and is in full force and effect.

4.3 Non-Conflict or Breach. Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction, agreement, or instrument to which the City is now a party or by which the City is bound.

4.4 Pending Lawsuits. There are no lawsuits either pending or threatened that would affect the ability of the City to perform this Agreement.

ARTICLE V: PROJECT INCENTIVES & COST REIMBURSEMENT

The City will provide the following Incentive and Cost Reimbursement for the Project herein described as:

5.1 Reimbursement of Redevelopment Project Costs. The City will reimburse the Redeveloper up to the eligible redevelopment project costs or business district project costs that are attributable to the Project and Project Site as presented in **Schedule 1**, and further defined categorically in Section 74.4-3 (q) of the Act or as further defined categorically in Section 74.3-5 of the Law (the "Reimbursement") in accordance with this as Article V.

5.2 Conditions Precedent to Reimbursement. The City's obligation to make the Reimbursement set forth in this Article V hereof is subject to the following:

5.2.1 The commencement and completion of the Project pursuant to the terms of this Agreement.

5.2.2 The Redeveloper's compliance with the terms and conditions of this Agreement.

5.2.3 The Redeveloper's timely submission of information required for the City to comply with the reporting requirements of 65 ILCS 5/11-74.4-5(d) and (i).

5.2.4 The Redeveloper's timely payment of all sums due to the City of Peoria and compliance with City code and regulations.

5.3 Incentive Payments. Subject to all the conditions set forth in this Agreement, the City shall pay the Redeveloper the amounts according to **Schedule 3B** and the Estimated Schedule of Incentive Payments shown in **Schedule 4** which may include disbursements, reimbursements, and/or loans.

The Schedule of Reimbursement Payments will be a percentage of the "Project Tax Increment" (defined below) before the last day of each year. The TIF reimbursement payment will be rendered by the City to Redeveloper on December 31st from property tax payments imposed for the prior year and paid during such calendar year, if paid in full by Redeveloper. If this is not possible due to an extenuating circumstance, the City will have an additional 30-days to make payment.

"Project Tax Increment" means, for each calendar year during the TIF Reimbursement Period, that portion of ad valorem real estate taxes attributable to the Project for such calendar year in excess of ad valorem real estate taxes attributable to each and every parcel of real estate within the Project Site that is required under the TIF Act to be deposited in the Special Tax Allocation Fund. Pursuant to Section 8(b) of the TIF Act (65 ILCS 5/11-74.4-8(b)), the above portion of such ad valorem real estate taxes is the increase in such taxes that is attributable to the current equalized assessed value of each parcel of real estate within the Project Site over and above the initial equalized assessed value of each such parcel of real estate within the Project Site. Based on the information provided, herein the estimates for Property Tax Increment are shown in **Schedule 4** which will be received by the City and deposited in the City's Special Tax Allocation Fund.

In addition to the Project Tax Increment, the City shall provide "Business District Tax Increment" to the Redeveloper according to **Schedule 3B** and **Schedule 4**.

"Business District Tax Increment" means for each calendar month during the Business District, that portion of Business District Retailers Occupation Tax, Business District Service Occupation Tax and Business District Hotel Tax remitted from the Project and collected by the City. Payment shall be rendered by the City within 30 days of receipt of funds from the Illinois Department of Revenue or the Redeveloper.

5.4 Documentation of Redevelopment Project Costs and Jobs. The Redeveloper shall document Redevelopment Project Costs, Business District Project Costs, Jobs and payment of annual property taxes in full to the reasonable satisfaction of the City by submitting the documents per the Requisition for Reimbursement form in **Schedule 5** (or as amended from time to time by the City) and attached hereto and incorporated hereunder.

5.5 Total Limitation. The City's obligation to pay the Reimbursement shall terminate upon the earlier of (i) the date that a total of all TIF Eligible expenses has been paid as shown in **Schedule 1**, or (ii) the expiration of TIF Reimbursement payments as provided in **Schedule 4,** or (iii) the ceasing of business operations as presented in **Schedule 1**, or (iv) termination of the Redevelopment Plan and TIF District, or (v) the occurrence of any act on the part of Redeveloper, or on the part of any person acting on behalf of the Redeveloper, constituting a default under this Agreement. The obligation to pay the Reimbursement is also limited to the portion of funds actually deposited in the Special Tax Allocation Fund and are subject to the percentage allocation in Schedule 4.

ARTICLE VI: REDEVELOPER & CITY COVENANTS AND RESTRICTIONS.

6.1 Project Subject to Redevelopment Plan and Agreement. The Redeveloper agrees to comply with the terms and conditions of this Agreement and to construct the Project subject to the terms, covenants, building and use restrictions, and other conditions in the Redevelopment Plan and this Agreement.

6.2 Project Time-Line and Conditions. The City and Redeveloper commit to the specific time-line, terms, and conditions as presented in **Schedule 3**.

6.3 Non-discrimination. The Redeveloper shall not discriminate in violation of any applicable federal, state, or local laws or regulations upon basis of race, color, religion, sex, age, or national origin or other applicable factors in the sale, lease, or rental, or in the use or occupancy of the Project or any part thereof.

6.4 Property Taxes. The Redeveloper covenants that it will pay all real estate taxes with respect to the Project and Project Site when due; and that it shall not apply for, seek, or authorize any exemption from the imposition of general real estate taxes on the Project or Project Site, or any portion thereof, without first obtaining prior written approval of the City. Nothing herein shall be construed to prevent the Redeveloper from otherwise contesting the assessment or collection of any taxes under statutory procedures set forth in the Illinois Revised Statutes, provided that the Redeveloper gives the City fifteen (15) days prior written notice of its intent to contest the assessment or collection of taxes. Should the Redeveloper, or any person or entity on the Redeveloper's behalf, contest the assessment or collection of any taxes on the Project without the written approval of the City, such events shall be considered an Event of Default, and the City may suspend or terminate the Tax Increment Finance funded Reimbursement Payments to the Redeveloper. In the event said real estate taxes are not paid within thirty (30) days of the date said taxes are due, the City may, at its option, pay said taxes. Any amounts paid by the City shall immediately become due from the Redeveloper, together with interest at the rate of 12% per annum. As of the date of such payment, the City shall have a lien against the Project for all amounts paid together with interest and all expenses incurred in the recovery of said amounts.

6.5 Form of Covenants and Restrictions. The covenants, uses and restrictions referred to in this Article 6, in the form of the Declaration of Covenants, Uses and Restrictions attached hereto

as **Schedule 7**, shall be executed, and recorded with the Peoria County Recorder of Deeds on or before the date that the Redeveloper commences construction of the Project.

ARTICLE VII: REDEVELOPER INDEMNIFICATION OF CITY

So long as the Redeveloper or its successors or assignees maintain a direct ownership interest in the Project or Project Site or any part thereof (excluding, for example, a direct interest therein solely as a creditor or mortgagee), the Redeveloper and its successors and assignees agree to indemnify and save the City and its officers and employees harmless against all claims by or on behalf of any person or persons, business, firm, partnership, limited liability company or corporation arising from (i) the Redeveloper's or its successors or assignees operation or management of the Project, or from any work of or thing done by the Redeveloper or its successors or assignees on the Project Site, or any work or activity of the Redeveloper or its successors or assignees connected to the construction of the Project; (ii) any breach or default on the part of the Redeveloper or its successors or assignees in the performance of any of its obligations under or in respect of this Agreement; (iii) any act of negligence of the Redeveloper or its successors, assignees or any of its agents, contractors, servants or employees; (iv) any violation by the Redeveloper or its successors or assignees of any easements, conditions, restrictions, building regulations, zoning ordinances, environmental regulations or land use regulations affecting the Project Site or the Project; or (v) any violation by the Redeveloper or its successors or assignees of state or federal securities law in connection with the offer and sale of interests in the Redeveloper his successors, assignees, its affiliates or any part of the Project.

The Redeveloper and its successors and assignees agree to indemnify and save the City harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon. In case any such claim shall be made, or action brought based upon any such claim in respect of which indemnity may be sought against the Redeveloper or its successors or assignees upon receipt of notice in writing from the City setting forth the particulars of such claim or action, the Redeveloper and its successors and assignees shall assume the defense thereof including the employment of counsel and the payment of all costs and expenses. The City shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the City. It is agreed and understood that the aforesaid indemnities in this Article VII shall be binding on the Redeveloper and its successors and assignees only for such period as the Redeveloper and its successors and assignees maintain a direct ownership interest in the Project or Project Site or part thereof (excluding, for example, a direct interest therein solely as a creditor or mortgagee), and only with respect to such direct ownership interest in the Project or Project Site or part thereof.

ARTICLE VIII: PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER

8.1 Prohibition Against Transfer Prior to Completion. The Redeveloper shall not transfer the Project Site prior to completion of construction of the Project.

8.2 Transfer of Project and Project Site After Opening of the Project. After completion of construction of the Project and opening to the public of the Project, the rights and obligations of

Redeveloper under this Agreement shall be fully assignable by the Redeveloper provided written notice is provided to the City and the City's consent is obtained prior to such assignment. The City's consent shall not be unreasonably withheld provided that the nature of the Project is not substantially changed, and further provided the assignee is financially capable of fulfilling the obligations of the Redeveloper. The fact that any assignee of, or any other successor in interest whatsoever to, the Project, or any part thereof, shall not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in the Agreement or agreed to in writing by the City) relieve or except such transferee or successor of or from such obligations, agreements, conditions, or restrictions, or deprive or limit the City of or with respect to any rights or remedies or controls with respect to the Project or the construction thereof; it being the intent of this, together with other provisions of this Agreement, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement) no transfer of the Project or Project Site or any part thereof, or any interest therein, however consummated or occurring, and whether voluntary or involuntary, shall operate legally or practically, to deprive or limit the City, of any rights or remedies or controls regarding the Project and the construction thereof that the City would have had, had there been no such transfer.

8.3 Status of Assignee. Any assignee of the Redeveloper under the provisions hereof shall be considered the "Redeveloper" for all purposes of this Agreement.

8.4 No Release of Redeveloper. Any consent by the City to any total or partial transfer of the Project or the Project Site shall not be deemed a release of the Redeveloper from any of its obligations hereunder, or from any conditions or restrictions to which the Redeveloper is subject, unless the Redeveloper is expressly released in writing by the City.

ARTICLE IX: DEFAULT AND REMEDIES

9.1 Events of Default. The following shall be events of default ("Events of Default") with respect to this Agreement:

9.1.1 If any material representation made by the Redeveloper or City in this Agreement, or in any certificate, notice, demand, or request made by the Redeveloper or City, in writing and delivered to the other party pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any material respect as of the date made; or

9.1.2 Breach by the Redeveloper or City of any material covenant, warranty or obligation set forth in this Agreement.

9.2 Remedies of Default or Bankruptcy or Dissolution. In the case of an Event of Default or bankruptcy or dissolution by either party hereto or any successors to such party, such party or successor shall, upon written notice from the other party, take immediate action to cure or remedy such Event of Default or bankruptcy or dissolution within thirty (30) days after receipt of such notice. If, in such case action is not taken, or not diligently pursued, or the Event of Default or bankruptcy or dissolution shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or

bankruptcy or dissolution, including but not limited to, proceedings to compel specific performance by the party in default of its obligations, and may pursue any and all other remedies available under the laws of the State of Illinois.

In case the City or Redeveloper shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the party initiating such proceedings, then and in every such case the Redeveloper and the City shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Redeveloper and the City shall continue as though no such proceedings had been taken.

9.3 Other Rights and Remedies of City and Redeveloper: Delay in Performance Waiver.

9.3.1 No Waiver by Delay. Any delay by the City or the Redeveloper in instituting or prosecuting any actions or proceedings or otherwise asserting their rights under this Agreement shall not operate to act as a waiver of such rights or to deprive them of or limit such rights in any way (it being the intent of this provision that the City or Redeveloper should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made by the City or Redeveloper with respect to any specific Event of Default by the Redeveloper or City under this Agreement be considered or treated as a waiver of the rights of the City or Redeveloper under this Section or with respect to any Event of Default under any section in this Agreement or with respect to the particular Event of Default, except to the extent specifically waived in writing by the City or Redeveloper.

9.3.2 Rights and Remedies Cumulative. The rights and remedies of the parties to this Agreement (or their successors in interest) whether provided by law or by this Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default by the other party. No waiver made by either such party with respect to the performance, nor the manner of time thereof, or any obligation of the other party or any condition to its own obligation under the Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party.

9.3.3 Delay in Performance. For the purposes of any of the provisions of this Agreement except with regard to payment of real estate taxes as provided herein, neither the City, nor the Redeveloper, as the case may be, nor any successor in interest, shall be considered in breach of, or in default of, its obligations with respect to the acquisition or preparation of the Project Site for Redevelopment, or the beginning and completion of construction of the Project, or progress in respect thereto, in the event of enforced delay in the performance of such obligation due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to acts of God, acts of the public enemy,

acts of federal, state or local government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, embargoes, acts of nature, unusually severe weather or delays of subcontractors due to such causes; it being the purposes and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the City or Redeveloper with respect to the acquisition or construction of the Project shall be extended for the period of the enforced delay. Provided, that the party seeking the benefit of the provisions of this Section, shall within thirty (30) days after the beginning of any such enforced delay, have first notified the other party thereof in writing, of the cause or causes thereof, and requested an extension of the period of enforced delay. Such extensions of schedule shall be agreed to in writing by the parties hereto.

ARTICLE X: EQUAL EMPLOYMENT OPPORTUNITY

The Redeveloper, for itself and its successors and assigns, agrees that during and with respect to the construction of the Project provided for in this Agreement that the following will apply:

10.1 Non-Discrimination. The Redeveloper will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex, or national origin. The Redeveloper will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or natural origin. Such action shall include but not be limited to the following: employment, upgrading, demotion, transfer, recruitment, recruitment advertising, layoff, termination, rate of pay or other forms of compensation, and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this non-discrimination clause.

10.2 Advertising. The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

10.3 Terms and Conditions. The Redevelopers or Redevelopers conducting business with the City of Peoria shall comply with the fair employment and affirmative action provisions of Chapter 17, Article III, and Division 4 of the municipal code. Anyone involved with employment or contracting for this Plan will be responsible for conformance with this policy and the compliance requirements of applicable state and federal regulations. The Redeveloper shall comply with the terms and conditions set forth on **Schedule 6**, Equal Employment Opportunity, attached hereto and made a part hereof. Where reference is made to "contractor" in **Schedule 6**, it shall mean the Redeveloper.

ARTICLE XI: MISCELLANEOUS

11.1 Authorized Representatives.

11.1.1 Redeveloper. By complying with the notice provisions hereof, the Redeveloper shall designate an authorized representative from time to time, who, unless

applicable law requires action by the Manager(s) of the Redeveloper, shall have the power and authority to make or grant or do all things, requests, demands, approvals, consents, agreements, and other actions required or described in this Agreement for and on behalf of the Redeveloper.

11.1.2 City. By complying with the notice provisions hereof, the City shall designate an authorized representative from time to time, who shall communicate with the Redeveloper on behalf of the City. Such representative shall not have the authority to make agreements on behalf of the City.

11.2 Entire Agreement. The terms and conditions set forth in this Agreement, Schedules, and Exhibits attached hereto supersede all prior oral and written understandings and constitute the entire agreement between the City and the Redeveloper. This agreement however does not supersede any code requirements of regulating agencies.

11.3 Binding Upon Successors in Interest. This Agreement shall be binding upon all the parties hereto and their respective heirs, successors, administrators, assigns or other successors in interest.

11.4 Titles of Paragraphs. Titles of the several parts, paragraphs, sections, or articles of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any provision hereof.

11.5 Severability. If any provision of this Agreement is held to be invalid, the remainder of this Agreement shall not be affected thereby.

11.6 Memorandum of Agreement. At either party's request, the parties shall execute and record a Memorandum of Agreement with respect to the Project Site in the form attached as Schedule 8.

11.7 Further Assistance and Corrective Instruments. The City and the Redeveloper agree that they will, from time to time, execute, acknowledge, and deliver, or cause to be executed, acknowledged, and delivered, such supplements hereto and such further instruments as may reasonably be required by the parties hereto, for carrying out the intention of or facilitating the performance of this Agreement.

11.8 Notices. Any written notice or demand hereunder from any party to another party shall be in writing and shall be served by (a) personal delivery, (b) Fax with confirmation by first class mail or (c) certified mail, return receipt requested at the following addresses:

To the City at:

City Clerk
City of Peoria
419 Fulton Street, Room 401

City Manager
City of Peoria
419 Fulton, Room 207

Peoria, IL 61602 Peoria, IL 61602

With copies to:

Corporation Counsel
City of Peoria
419 Fulton, Room 403
Peoria, IL 61602

And, to the Redeveloper at:

Gerald Ritterbusch
500-516 Main Steet LLC
217 S. Baltimore Street
Morton, IL 61550

or to the last known address of any party or to the address provided by an assignee if such address is given in writing. Any party may change its address by providing notice in accordance with this provision. In the event said notice is mailed, the date of service shall be deemed to be two (2) business days after the date of delivery of said notice to the United States Post Office.

11.8 No Joint Venture, Agency or Partnership Created. Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership, agency or joint venture between and among such parties.

11.9 Limited Liability of City to Others for Redeveloper's Expenses. There shall be no obligation by the City to make payments to any other person or entity including any mortgage or lienholder than the Redeveloper, or its authorized designee, nor shall the City be obligated to make direct payments to any other contractor, subcontractor, mechanic or materialman providing services or materials to Redeveloper for this Project.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

CITY OF PEORIA

By: _____
Its City Manager

Attest: _____
Its City Clerk

ACCEPTED AS TO FORM:

By: _____
Its: City Attorney

500-516 Main Steet LLC

By: _____

Print Name: Gerald Ritterbusch

Its: Owner

SCHEDULES:

SCHEDULE 1 - Project - Description, Project Costs, Renderings

SCHEDULE 2 - Project Site – Legal Description, Parcel Maps, Photos

SCHEDULE 3 - Project Timeline & Special Terms & Conditions

SCHEDULE 4 - Incentive – Disbursement and Reimbursement Payments

SCHEDULE 5 - Requisition for Reimbursement of Redevelopment Costs

SCHEDULE 6 - Equal Employment Opportunity

SCHEDULE 7 - Declaration of Covenants, Uses and Restrictions

SCHEDULE 8 - Memorandum of Agreement

SCHEDULE 1

PROJECT DESCRIPTION

Project Summary

The project is a multi-tenant redevelopment consisting of 4 tenants-3 street level restaurants/bars, each with unique menus and targeted clientele, and a 24-room boutique guest lodging on the entirety of the second floor.

- 500 Main Street-Tenant 1: focus is on a higher end clientele, with a dedicated "coffee bar, small self-pour tap wall, independent wine stations, and unique dining options.

- 512 Main Street-Tenant 2: focus on more traditional Midwest food, including burgers, chicken wings/strips, salads and more.

- 516 Main Street-Tenant 3: an expanded Hoops Pizza & Pub by 50% with upgrades but keeping its history. A dedicated carry-out area will be added.

Project Costs

500-514 Main St Budget

Acquisition Costs		**$2,150,000.00**
Other Pre-Closing Costs		**$100,000.00**
Soft Costs - Service Providers and Interest		**$1,075,000.00**
General Conditions		
	General Conditions	$60,000.00
	A/E Drawings & Permit	$40,000.00
	General Requirements	$18,000.00
Construction Cost Estimate (excluding MEP & FP)		
	Minor demolition	$20,000.00
	Stair tower	$16,000.00
	Elevator	$75,000.00
	1st Floor flooring ($7.00/sf)	$74,200.00
	1st Floor ceiling ($6.00/sf)	$63,600.00
	1st Floor Painting/Taping	$60,000.00
	1st Floor framing & GWB	$100,000.00
	2nd Floor flooring	$93,800.00
	2nd Floor Sound Insulation	$50,000.00

	2nd Floor Ceilings	$88,500.00
	2nd Floor Walls & GWB	$295,200.00
	2nd Floor Doors/Frame/Hardware	$175,400.00
	2nd Floor Casework/Bathroom Access.	$37,400.00
	Interior Masonry Work	$60,000.00
	Bars (2 Locations)	$40,000.00
	Storefront rework	$80,000.00
Mechanical Cost Estimate		
	Mechanical 2nd Floor	$340,000.00
	Mechanical 1st Floor	$100,000.00
Plumbing Cost Estimate		
	Hotel Plumbing	$340,000.00
	Restroom Plumbing	$25,000.00
	Plumbing at bars	$30,000.00
	New Water Connection	$75,000.00
Electrical Cost Estimate		
	Hotel 2nd Floor	$100,000.00
	Common Area 2nd Floor	$40,000.00
	Kitchen/Bars - 1st Floor	$120,000.00
Fire Protection cost estimate		
	Sprinkler Work	$140,000.00
Exterior Work		
	Signage	$20,000.00
	Exterior Dining Areas	$28,400.00
	Misc. Masonry Work	$12,600.00
	Misc. Roof Patching	$30,000.00
Total Construction Cost		**$3,196,800.00**
Construction Management		
	CM Fee 12% of Construction Cost	$383,616.00
	Total Cost Estimate	**$3,580,416.00**
	Contingency 10% of Total Cost	$358,041.60
	Total Cost with Contingency	$3,938,457.60
Final Cost (Add in Work Completed)		**$7,263,457.60**

SCHEDULE 2 A

PROJECT SITE (Legal Description)

Property Identification Number: 1809207005 & 1809207007

Commonly Known As: 500-516 Main St. Peoria IL 61602

Legal Description:

1809207005

TRACT 1:
PART OF LOT 2 IN PETER'S SUBDIVISION, A SUBDIVISION OF LOTS 6 AND 7 IN BLOCK 16 OF THE ORIGINAL TOWN (NOW CITY) OF PEORIA, IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 8 NORTH, RANGE 8 EAST OF THE FOURTH PRINCIPAL MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST WESTERLY CORNER OF SAID LOT 2; THENCE NORTH 38 DEGREES 08 MINUTES 08 SECONDS EAST (BEARING ASSUMED FOR PURPOSE OF DESCRIPTION ONLY), ALONG THE NORTHWESTERLY LINE OF SAID LOT 2, SAID LINE BEING ALSO THE SOUTHWESTERLY LINE OF AN 18.00-FOOT ALLEY, 89.98 FEET TO A POINT (HEREAFTER REFERRED TO AS POINT “A”); THENCE SOUTH 38 DEGREES 15 MINUTES 28 SECONDS EAST, ALONG THE NORTHWESTERN FACE OF AN EXISTING BUILDING, 17.85 FEET; THENCE SOUTH 50 DEGREES 08 MINUTES 08 SECONDS WEST, ALONG SAID EXTERIOR FACE OF BUILDING, 16.28 FEET; THENCE SOUTH 38 DEGREES 15 MINUTES 28 SECONDS EAST, ALONG SAID EXTERIOR FACE OF BUILDING, 3.63 FEET; THENCE SOUTH 50 DEGREES 46 MINUTES 06 SECONDS WEST, 8.02 FEET; THENCE NORTH 38 DEGREES 15 MINUTES 28 SECONDS WEST, 1.36 FEET TO THE CENTERLINE OF A PARTY WALL; THENCE SOUTH 50 DEGREES 46 MINUTES 06 SECONDS WEST, ALONG THE CENTERLINE OF SAID PARTY WALL, 48.42 FEET TO THE SOUTHWESTERLY LINE OF SAID LOT 2, SAID LINE BEING ALSO THE NORTHEASTERLY RIGHT OF WAY LINE OF MAIN STREET; THENCE NORTH 38 DEGREES 08 MINUTES, 29 SECONDS WEST, ALONG SAID SOUTHWESTERLY LINE, 18.98 FEET TO THE POINT OF BEGINNING; SITUATED IN PEORIA COUNTY, ILLINOIS.

TRACT 2:
A 6-FOOT-WIDE EASEMENT OF INGRESS-EGRESS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE AFOREMENTIONED POINT “A”; THENCE NORTH 38 DEGREES 08 MINUTES 08 SECONDS EAST, ALONG THE NORTHWESTERLY LINE OF SAID LOT 2, 8.06 FEET TO THE NORTHERN FACE OF AN EXISTING BUILDING; THENCE SOUTH 38 DEGREES 15 MINUTES 29 SECONDS EAST, ALONG SAID EXTERIOR FACE OF BUILDING, 17.85 FEET; THENCE SOUTH 50 DEGREES 08 MINUTES 08 SECONDS WEST, 6.00 FEET TO THE INTERIOR FACE OF AN EXISTING BUILDING; THENCE NORTH 38 DEGREES 15 MINUTES 29 SECONDS WEST, ALONG SAID EXTERIOR FACE OF BUILDING, 17.85 FEET TO THE POINT OF BEGINNING; SITUATED IN PEORIA COUNTY, ILLINOIS.

1809207007

Tract 1 being part of Lot 6 and 7 in Block 16 of the Original Town of Peoria and part of Lots 1, 2, 3, 4, the 10' private-alley and the Church Lot in PETER'S SUBDIVISION of said Lots 6 and 7 all being in the Northeast Quarter of Section 9, Township 8 North, Range 8 East of the Fourth Principal Meridian, City of Peoria, Peoria County, Illinois. Being more particularly described as follows:
Commencing at a set chiseled "X" at the Southwest corner of said Lot 6 in Block 16; thence North 50 degrees 01 minutes 01 seconds East 70.12 feet to a set 5/8" iron rod at the Point of Beginning.
From said Point of Beginning; thence continuing North 50 degrees 01 minutes 01 seconds East 74.56 feet to a set chiseled "X" at the Southeast corner of said Lot 7; thence North 39 degrees 15 minutes 29 seconds West 173.32 feet along a line established by Horton Engineering on December 10, 1935 to a found chiseled "X" at the Northeast corner of Lot 7; thence South 49 degrees 23 minutes 26 seconds West 68.82 feet to a point on the face of the existing Madison Theater Building; (the following four courses are along said face of the existing Madison Theater Building); thence South 39 degrees 29 minutes 22 seconds East 55.18 feet; thence South 08 degrees 18 minutes 35 seconds West 8.34 feet; thence South 39 degrees 19 minutes 05 seconds East 66.24 feet; thence South 39 degrees 08 minutes 41 seconds East 45.59 feet to the Point of Beginning, containing 0.288 acre, more or less.

PIN: 18-09-207-008 (formerly part of 18-09-207-006)

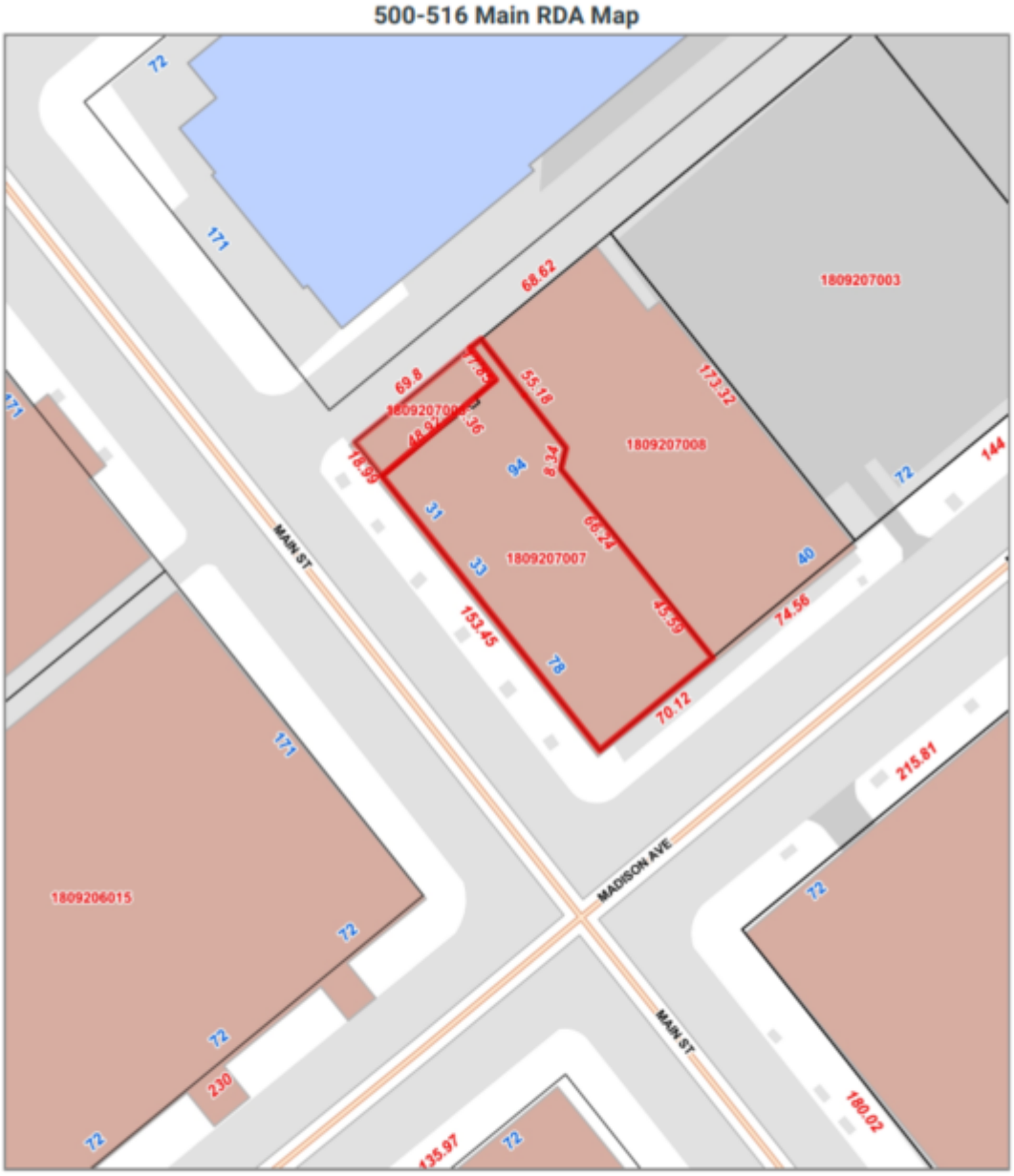
Tract 2 being part of Lot 6 in Block 16 of the Original Town of Peoria and part of Lots 2, 3, 4 and the Church Lot in PETER'S SUBDIVISION of said Lots 6 and 7 all being in the Northeast Quarter of Section 9, Township 8 North, Range 8 East of the Fourth Principal Meridian, City of Peoria, Peoria County, Illinois. Being more particularly described as follows:

Beginning at a set chiseled "X" at the Southwest corner of said Lot 6 in Block 16; thence North 39 degrees 07 minutes 43 seconds West 153.45 feet to a point on the existing J & J Pizza Plus Building as described in Document Number 00-29118 as recorded in the Peoria County Recorder of Deeds Office; (the following six courses are along the line established by said Document Number 00-29118) North 49 degrees 58 minutes 04 seconds East 48.86 feet; thence South 39 degrees 02 minutes 32 seconds East 1.36 feet; thence North 56 degrees 32 minutes 57 seconds East 4.62 feet; thence North 39 degrees 02 minutes 32 seconds West 3.03 feet; thence North 49 degrees 58 minutes 02 seconds East 16.28 feet; thence North 39 degrees 29 minutes 22 seconds West 17.85 feet; thence North 49 degrees 23 minutes 26 seconds East 6.06 feet to a point on the face of the existing Madison Theater Building; (the following four courses are along said face of the existing Madison Theater Building); thence South 39 degrees 29 minutes 22 seconds East 55.18 feet; thence South 08 degrees 18 minutes 35 seconds West 8.34 feet; thence South 39 degrees 19 minutes 05 seconds East 66.24 feet; thence South 39 degrees 08 minutes 41 seconds East 45.59 feet to a set 5/8" iron rod; thence South 50 degrees 01 minutes 01 seconds West 70.12 feet to the Point of Beginning, containing 0.255 acre, more or less.

PIN: 18-09-207-007 (formerly part of 18-09-207-006)

SCHEDULE 2 B

PROJECT SITE (Parcel Map)



1	1809207005 516 MAIN ST	3	1809207007 500 MAIN ST
2	1809207007 514 MAIN ST		

SCHEDULE 2 C

PROJECT SITE (Photos)



SCHEDULE 3 A

PROJECT TIME-LINE

The Redeveloper will redevelop the Project in accordance with the Project Timeline below and according to the standards and schedules detailed in Article II. In the event the developer does not meet the Project Timeline, Redeveloper may request and obtain extensions, subject to the approval of the City Manager, or this Agreement will be terminated, subject to the provisions of Article IX. Approval of extensions shall not be unreasonably withheld and shall be given for causes outside of control of Redeveloper with evidence of cause provided to the City Manager prior to expiration of the estimated date as herein stated. Nothing herein stated prevents or prohibits the Redeveloper from completing the project before the expiration of the estimated dates as herein stated.

Activity	Completion	Estimated Date
Council Approval of Redevelopment Agreement		March 10, 2026
Signing of Redevelopment Agreement	30 Days from Council Approval	June 12, 2026
Obtain Historic Tax Credit Letter	90 Days from Signing RDA	Received
Close on Property		
Submittal of Building/Site Plans	30 Days from Closing	Submitted
Approval of Building/Site Plans	45 Days from Submittal	March 2026
Start of Demolition	30 Days from Approval	Started
Completion of Construction	6 months from Start of Demolition	Street Level: September 2026 24 Guest Rooms: March 2027
Preleasing	Upon Completion of Construction	Fully pre-leased.

SCHEDULE 3 B

PROJECT - SPECIAL TERMS & CONDITIONS

The following list of items includes special terms and conditions unique to this Project and agreed upon by the City and Redeveloper.

1. The total of all combined reimbursements will be capped at $1,685,546.00, plus the actual costs for the reconstruction of the sidewalks to accommodate the outdoor cafes and comply with the ADA. The commercially reasonable interest expense on the sidewalk costs shall also increase the cap, subject to the limitations of 65 ILCS 5/11-74.4-3(q)(11).

2. Developer will be reimbursed the 1% Business Development District Retailers' Occupation Tax and the 1% Business District Service Occupation Tax received by the City from the Project through the termination of the Business Development District on November 10, 2031, capped at $204,390. The protesting of property tax will terminate all TIF funded rebates.

3. Developer will be reimbursed 1% of the Business District Hotel Operator's Tax received by the City from the Project through the termination of the Business Development District on November 10, 2031, capped at $30,082. The protesting of property tax will terminate all TIF funded rebates.

4. The TIF reimbursement amount shall be adjusted to account for any shortfall in BDD Occupation, Service or Hotel Tax reimbursement resulting from the term's expiration prior to the BDD caps being reached. The protesting of property tax will terminate all TIF funded rebates.

5. Tree island removal and sidewalk replacement may occur but at developer's expense and must meet ADA regulations. The number and location of tree islands removed is to be approved by the city.

SCHEDULE 4

ESTIMATED INCENTIVE & REIMBURSEMENT PAYMENTS

The City's financial commitment and support to Redevelopment Project will be in accordance with the disbursement/reimbursement Schedule of Payments shown in the table below. (Amounts are estimated.) The annual reimbursement will be provided and fixed as a "Percentage of Project TIF Increment to Redeveloper" for the given year. Annual reimbursement payments will only commence when project construction is completed, and certificate of occupancy is obtained. (During the first ten years when increment is received by the City and the Redeveloper is eligible for reimbursement, the Percentage of Project TIF Increment to the Redeveloper shall be 100% of the increment and then 60% to the present statutorily extended life of the TIF or until the cap is met, whichever occurs first).

The values in the table below are based on estimated property tax generated from project over the term provided below. Actual assessed values may result in higher or lower reimbursement payments.

Proposed TIF Reimbursement								
Tax Year	**Year Payable**	**EAV**	**Property Tax**	**Increment**	**Cumulative**	**TIF REBATE %**	**Developer Reimbursement**	**City's Increment**
2008	**2009**	**172,730**	-	-	-	-	-	-
2026	2027	1,213,350	109,750	94,126	94,126	100%	94,126	0
2027	2028	1,225,484	110,847	95,223	189,349	100%	95,223	0
2028	2029	1,237,738	111,956	96,332	285,681	100%	96,332	0
2029	2030	1,250,116	113,075	97,451	383,133	100%	97,451	0
2030	2031	1,262,617	114,206	98,582	481,715	100%	98,582	0
2031	2032	1,275,243	115,348	99,724	581,439	100%	99,724	0
2032	2033	1,287,995	116,502	100,878	682,317	100%	100,878	0
2033	2034	1,300,875	117,667	102,043	784,360	100%	102,043	0
2034	2035	1,313,884	118,843	103,219	887,579	100%	103,219	0
2035	2036	1,327,023	120,032	104,408	991,987	100%	104,408	0
2036	2037	1,340,293	121,232	105,608	1,097,595	60%	63,365	42,243
2037	2038	1,353,696	122,444	106,821	1,204,416	60%	64,092	42,728
2038	2039	1,367,233	123,669	108,045	1,312,461	60%	64,827	43,218
2039	2040	1,380,905	124,905	109,282	1,421,743	60%	65,569	43,713
2040	2041	1,394,715	126,154	110,531	1,532,273	60%	66,318	44,212
2041	2042	1,408,662	127,416	111,792	1,644,065	60%	67,075	44,717
2042	2043	1,422,748	128,690	113,066	1,757,132	60%	67,840	45,227

Developer Share:	$1,451,074	83%
City Share:	$306,058	17%

SCHEDULE 5

REQUISITION FOR REIMBURSEMENT OF REDEVELOPMENT PROJECT COSTS

500-516 Main Steet LLC, (the "Redeveloper") requests a payment for year of 2026 in an amount pursuant to a Redevelopment Agreement ("RDA") between Redeveloper and City approved by City Council on and whose payment/s are to be validated by the City, and be made upon Redeveloper certifying the following, as needed:

Section 1 – Establishment of Redevelopment Project Cost (*one time validation*)

1. Redeveloper has provided proof of paid "Eligible Redevelopment Project Costs" in the amount of $_____as defined in the RDA and evidenced by either (please check a box):
   - ☐ Sworn Statement of General Contractor and/or Subcontractors showing Total Actual Project Cost, Payments Made by Owner, Lien Waivers and Balances due Contractors.
   - ☐ Summary Sheet of Total Actual Project Cost and a list of paid invoices organized in the order of the Budget shown in **Schedule 1 – Total Project Cost** of the RDA.

Section 2 – Annual Reimbursement Requests (*annual validation*)

1. Redeveloper states, for year it seeks reimbursement, they have paid in-full the property taxes from which the reimbursement payment is being drawn, as evidenced by a paid tax receipt from the County, or as otherwise validated by City staff. Annual reimbursement payment will be rendered by the City to Redeveloper on December 31st , but no later than 30 thereafter.
2. Redeveloper has presented the Project's Estimated and Actual numbers below:

Descriptions	Initial/Estimated in RDA	Actual	Difference
Project Cost/Investment			
Jobs Retained/Created			

Redeveloper: _____ _____
Authorized Signature Print Name

Date: _____ _____
Date of Request Print Title

Please return to: City of Peoria - Economic Development Department
419 Fulton Street – Suite 207 - Peoria, IL 61602
economicdevelopment@peoriagov.org

---------- ***Staff has Validated the Information Above and Approves Finance Makes Reimbursement Payment for Year of*** _____ ----------

Validated by Staff: _____ Validation Date: _____

SCHEDULE 6

EQUAL EMPLOYMENT OPPORTUNITY

In the event of the Redeveloper's noncompliance with any provision of this Equal Employment Opportunity clause, the Illinois Human Rights Act or the Rules and Regulations of the Illinois Department of Human Rights, the Redeveloper may be declared not responsible and, therefore, ineligible for future contracts or subcontracts with the City of Peoria and such other sanctions or penalties may be imposed or remedies invoked as provided by ordinance.

During and with respect to the Redevelopment and construction of the Project, the Redeveloper agrees as follows:

It is hereby declared to be the public policy of the City of Peoria, that it will not execute a contract for good and/or services with any individual, business enterprise, supplier/vendor; maintain a financial relationship with any financial institution; or use the services of any labor organization or member thereof found to be in violation of the provisions of the Municipal Code for the City of Peoria, Chapter 17, Article III, Division 4, Section 17-118.

This clause covers contractors, vendors, suppliers, borrowers and/or recipients of city resources, purchasers and/or Redevelopers of city owned property, and any other individuals or entities providing goods and/or services to the City of Peoria; and are hereinafter referred to as "Contractor".

If any Contractor conducting business with the City of Peoria fails to comply with the fair employment and affirmative action provisions of Chapter 17, Article III, Division 4 of the municipal code (hereinafter Chapter 17), the city, at its option, may do any or all of the following:

(1) Cancel, terminate, or suspend the contract in whole or in part;

(2) Declare the contractor ineligible for further contracts for one calendar year;

(3) The Fair Employment and Housing Commission (hereinafter FEHC), in accordance with its rules and regulations, shall have the power to impose a penalty upon any Contractor failing to comply with Chapter 17 in an amount not less than $50.00; nor more than as provided in Chapter 1, Section 1-5 of the municipal code, for each day that the Contractor fails to comply, upon a specific finding of such violation. The FEHC my order a Contractor found guilty of failure to comply with the provisions of Chapter 17 to pay all or a portion of the legal costs incurred by the city as a result of prosecution of such violations. Penalties assessed under this clause may be recovered from the Contractor by setoff against unpaid portion of the contract price; and

(4) Such other sanctions as may be imposed by the FEHC pursuant to the provisions of Chapter 17 and other applicable ordinance provisions of the municipal code.'

During the performance of this contract, the Contractor agrees:

(A) That it will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, ancestry, national origin, place of birth, age, or a physical and/or mental disability which would not interfere with the efficient performance of the job in question. The contractor/vendor will take affirmative action to comply with the provisions of Peoria City Code, Chapter 17 and will require any subcontractor to submit to the City of Peoria a written commitment to comply with this division. The Contractor will distribute copies of this commitment to all persons who participate in recruitment, screening, referral, and selection of job applicants, prospective job applicants, members, or prospective contractors.

"The Contractor agrees that the provisions of Chapter 17, of the Municipal Code of the City of Peoria are hereby incorporated by reference, as if set out verbatim."

(B) That it will examine each one of its workforce job classifications to determine if minorities and/or females are underutilized; and it will take appropriate affirmative action steps to rectify such identified underutilization.

(C) That if it hires additional employees in order to perform this contract or any portion thereof, it will determine the availability of minority and females in the area(s) from which it may reasonably recruit; and every good faith effort will be made in its selection process to minimize or eliminate identified areas of minority and/or female underutilization for each job classification for which there are employment opportunities.

(D) That during the performance of this contract, the Contractor will maintain its "eligibility" status to conduct business with the City of Peoria under the provisions of the EEO certification registration program.

(E) That in all solicitations or advertisements for employees placed by it or on its behalf, it will state that all applicants will be afforded equal opportunity without discrimination because of race, color, sex religion, national origin, age, or physical and/or mental disability.

(F) That it will send to each labor organization or representative of workers with which it has or is bound by a collective bargaining agreement or understanding, a notice advising such labor organization or representative of the Contractor's obligations under Chapter 17. If any such labor organization or representative fails or refuses to cooperate with the Contractor in its efforts to comply with Chapter 17, the Contractor will promptly so notify the Equal Opportunity Office (hereinafter EOO) an/or the FEHC for the City of Peoria.

(G) That it will submit reports as required and furnish all relevant information as may from time to time be requested the EOO and/or the FEHC.

(H) That it will permit access to all relevant books, records, accounts, and work sites by EOO staff members for purposes of investigation to ascertain compliance with Chapter 17.

(I) That it will include verbatim or by reference the provision s of Section 17-120 of Chapter 17 so that such provisions will be binding in the same manner as with other provisions of this contract. The Contractor will be liable for compliance with applicable provisions of this clause by all its subcontractors; and further, it will promptly notify the EOO and/or FEHC to be non-responsive and therefore, ineligible for contracts or subcontracts with the City of Peoria.

(J) That during the performance of this contract, the Contractor agrees: that it will have written sexual harassment policies that shall include, at a minimum, the following information: (i) the illegality of sexual harassment; (ii) the definition of sexual harassment under state law; (iii) a process including penalties ; (v) the legal recourse, investigative and complaint process available through the Illinois Department of Human Rights and the Human Rights Commission; (vi) directions on how to contact the
Department of Human Rights and the Commission; and (vii) protection against retaliation as provided by Section 6-101 of this Act (Public Act 87-1257). A copy of the policies shall be provided to the Illinois Department of Human Rights or the City of Peoria upon request.

(K) That during the performance of this contract, the Contractor agrees that they do not and will not maintain or provide for their employees, any segregated facilities at any of their establishments, or permit employees to perform their services at any location under their control where segregated facilities are maintained.

As used in this document, the term "segregated facilities" means any waiting rooms, work areas, rest rooms and washrooms, and other storage or dressing areas, parking lots, drinking fountains, recreation or entertainment areas, transportation, housing facilities provided for employees which are segregated by explicit directive or are in fact segregated on the basis of race, religion, color, national origin, because of habit, local custom, or otherwise.

SCHEDULE 7

DECLARATION OF COVENANTS, USES AND RESTRICTIONS

Prepared By:

*
*
*
*
Peoria, Illinois 61602

After recording return to:

*
*
*
*
Peoria, Illinois 61602

DECLARATION OF COVENANTS, USES AND RESTRICTIONS

500-516 Main Steet LLC (the "Declarant"), is the owner of certain real property located in the City of Peoria, the County of Peoria, the State of Illinois, more fully described in **Schedule 2** attached hereto and made a part hereof (the "Project Site").

The Declarant has entered into a Redevelopment Agreement (the "Agreement") dated as of , 2026 with the City of Peoria ("City"). The Agreement provides that the Declarant shall develop a project as described in the Agreement (the "Project") on the Project Site, which Project will further the Redevelopment of the **Hospitality Improvement Zone Redevelopment Project Area** to the **Hospitality Improvement Zone Tax Increment Redevelopment Plan** Redevelopment Plan (the "Plan") adopted by the City on **October 28, 2008**. For the purpose of enhancing and protecting the value, the attractiveness and the desirability of the Project as developed pursuant to the terms of the Agreement; for the purpose of protecting the rights of the City pursuant to the terms of the Agreement; and for the purpose of enhancing and protecting the purposes of the Plan as aforementioned, the Declarant hereby declares that all of the Project and Project Site and each part thereof shall be held, sold, and conveyed only subject to the following covenants, uses and restrictions, which shall constitute covenants running with the land and shall be binding on all parties having any rights, title or interest in said property or any part hereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

1. The Project Site and the Project shall be subject to the Agreement and the terms, covenants, building and use restrictions, and conditions in the Plan.

2. The Declarant agrees that the Declarant shall not discriminate in violation of all applicable federal, state, or local laws or regulations upon basis of race, color, religion, sex, age, national origin or other applicable factors in the sale, lease or rental or in the use or occupancy of the Project Site or Project or any part hereof.

3. The Declarant covenants that it will pay all real estate taxes with respect to the Project Site or Project when due; and shall not apply for, seek, or authorize any exemption from the imposition of general real estate taxes on said Project Site or Project without first obtaining the prior written approval of the City of Peoria. Nothing herein shall be construed so to prevent Declarant from contesting the assessment or collection of any taxes under statutory procedures set forth in the Illinois Compiled Statutes; provided that the Declarant, its successors, and assigns shall give the City of Peoria fifteen (15) days prior written notice of its intent to contest the assessment or collection of taxes.

4. It is intended and agreed that the covenants provided in Sections 1 and 3 of this Declaration shall remain in effect until the earlier of (i) termination of the Plan or (ii) the completion of the reimbursements due pursuant to the Agreement and the covenants provided in Section 2 shall remain effective without any time limitation; provided, that all such covenants shall be binding on the Declarant only for such period as the Declarant maintains a direct ownership interest in the Project Site or Project or part thereof (excluding, for example, a direct interest therein solely as a creditor or mortgagee), and only with respect to such direct ownership interest in the Project Site or Project or part thereof. The termination of the covenants in Sections 1 and 3 shall be effective upon the happening of the events described in this Section 4 without any further action by either Declarant or the City and without the recording of any release or other document.

5. Subject to Section 4 above, it is intended and agreed that the covenants set forth in Sections 1 through 3 above shall be covenants running with the land and that they shall in any event be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the City and with regard to Section 2 above, the City, the State of Illinois, and the United States of America.

6. Subject to Section 4 above, it is also intended and agreed that the foregoing covenants set forth in Sections 1 through 3 above shall in any event, and without regard to technical classification or designation as legal or otherwise, be, to the fullest extent permitted by law and equity, binding for the benefit of the City and enforceable by the City, the State of Illinois and the United States of America as provided in Section 5.

7. Failure by the City or, by the State of Illinois or the United States of America to enforce any covenant or restriction herein contained, shall in no event be deemed a waiver of the right to do so thereafter.

8. Invalidation of any one of these covenants or restrictions by judgment or court order, shall in no way affect any other provisions, which shall remain in full force and effect.

9. Covenants and restrictions of this declaration may be amended by the Declarant only by duly recording an instrument, executed, and acknowledged by the City.

Executed at Peoria, Illinois, on the date first above written.

500-516 Main Steet LLC

By: _____

Print Name: Gerald Ritterbusch

Title: Owner

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Gerald Ritterbusch, personally known to me to be the Owner of 500-516 Main Steet LLC**,** an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act as such Manager and as the free and voluntary act of 500-516 Main Steet LLC**,** for the uses and purposes therein set forth; and on his respective oath stated that he was duly authorized to execute said instrument.

GIVEN under my hand and notary seal this _____ day of _____, 2026.

_____
Notary Public

SCHEDULE 8

MEMORANDUM OF AGREEMENT

Prepared By:

*
*
*
*
Peoria, Illinois 61602

After recording return to:

*
*
*
*
Peoria, Illinois 61602

SCHEDULE 8

MEMORANDUM OF AGREEMENT

500-516 Main Steet LLC**,** ("Redeveloper") and the City of Peoria have entered into a Redevelopment Agreement dated as of _____ , 2026 ("Agreement") with respect to certain real property located in the City of Peoria, the County of Peoria, the State of Illinois, more fully described in **Schedule 2** attached hereto and made a part hereof (the "Project Site"). The Agreement provides that the Redeveloper, subject to certain terms and conditions set forth in the Agreement, shall develop a project as described in the Agreement (the "Project") on the Project Site.

(Signature Page Follows)

Dated: _____, 2026

CITY OF PEORIA

By: _____
Its City Manager

Attest: _____
Its City Clerk

ACCEPTED AS TO FORM:

_____
Its City Attorney

500-516 Main Steet LLC

By: _____

Its: Owner

Print Name: Gerald Ritterbusch

STATE OF ILLINOIS)
) SS.
COUNTY OF PEORIA)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that F. Patrick Urich and Stefanie Tarr, personally known to me to be the City Manager and City Clerk, respectively, of the City of Peoria, an Illinois municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such City Manager and City Clerk, respectively, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act as such City Manager and City Clerk, respectively, and as the free and voluntary act of said municipal corporation for the uses and purposes therein set forth; and on their respective oaths stated that they were duly authorized to execute said instrument.

GIVEN under my hand and notary seal this ____ day of _____, 2026.

_____
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Gerald Ritterbusch, personally known to me to be the Owner, of 500-516 Main Steet LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Owner, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act as such Owner, and as the free and voluntary act of said Owner for the uses and purposes therein set forth; and on his/her oath stated he/she was duly authorized to execute said instrument.

GIVEN under my hand and notary seal this ____ day of _____, 2026.

_____
Notary Public

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this "***Agreement***") is entered into as of this _____ day of _____, 2026 by **500-516 MAIN STREET, LLC**, an Illinois limited liability company ("***Purchaser***") and the **CITY OF PEORIA**, an Illinois municipal corporation ("***Seller***").

W I T N E S S E T H:

WHEREAS, Purchaser desires to purchase and Seller desires to sell certain real property and appurtenances thereto belonging described in Section 1 below, and in connection therewith Seller and Purchaser desire to enter into this Agreement to set forth the terms and conditions of such purchase and sale.

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Sale Agreement. Seller hereby agrees to sell to Purchaser and Purchaser hereby agrees to purchase from Seller, subject to all of the terms and conditions of this Agreement, that certain real property located in Peoria, Illinois, being Lots 8, 9 and 10 in Block 16 in the Original Town, Now City of Peoria, Illinois, legally described on "**Exhibit A**" attached hereto, consisting of two lots, with a total of approximately 0.85 acres, together with all privileges, rights, easements, hereditaments and appurtenances thereunto belonging ("***Property***"). Seller shall convey merchantable title to the Property to Purchaser by warranty deed, subject only to the following "***Permitted Exceptions***":

1.1. general real estate taxes not yet due and owing;

1.2. covenants, easements, and restrictions of record and applicable governmental zoning and building code rules and regulations; and,

1.3. such other matters as are otherwise acceptable to Purchaser.

2. Purchase Price. The purchase price of the Property ("***Purchase Price***") shall be Eight Hundred Thousand Dollars ($800,000.00), to be paid by Purchaser to Seller in the following manner:

2.1. Ten Thousand Dollars ($10,000.00) in cash upon the execution of this Agreement as earnest money *("**Earnest Money**"*) to be held by the Title Insurer in accordance with the provisions hereof;

2.2. The balance of the Purchase Price in excess of the Earnest Money at Closing, plus or minus credits and prorations provided for herein, by bank wire transfer of collected federal funds.

3. Title Commitment and Policy. Within fifteen (15) days after the date of this Agreement, Seller shall, at Seller's sole cost and expense, provide Purchaser with a title commitment ("***Title Commitment***") for an ALTA Owner's Title Insurance Policy ("***Title Policy***"), issued by Advocus National Title Insurance Company or some other title insurer that is reasonably acceptable to Purchaser ("***Title Insurer***"), covering the Property in the amount of the Purchase Price showing merchantable record title to the Property to be in Seller and provide Purchaser with copies of all documents identified therein as exceptions. At Closing, Seller shall cause the Title Insurer to issue the Title Policy to Purchaser in accordance with the Title Commitment provided for in this Section 3.1, subject only to the General Exceptions and to the Permitted Exceptions.

3.1. **Objections to Title of Record**. Within fifteen (15) days after Purchaser's receipt of the aforesaid Title Commitment, Purchaser shall furnish to Seller written notification of any unpermitted exceptions or matters that are not acceptable to Purchaser using good faith and reasonable judgment. If Purchaser fails to give said notice within said fifteen (15) day period, Purchaser shall be deemed to have accepted all matters then affecting title to the Real Property set forth in the Title Commitment. If Purchaser does give said notice, Purchaser shall be deemed to have accepted all matters set forth in the Title Commitment that are not set forth in the notice. After receipt of said notice, Seller shall have the right, at its election, to endeavor to cure such objections to or defects in title set forth therein and shall notify Purchaser of such election within five (5) days. If Seller does elect to endeavor to cure such objections to or defects in title, it shall promptly commence and diligently pursue efforts to cure such objections.

3.2. **Failure to Cure Objections**. In the event Seller fails to cure Purchaser's objections to or defects in title within fifteen (15) days of receiving notice of such objections to or defects in title, or if Seller shall determine that its efforts to cure will not be successful, Purchaser may either (i) waive such title objections to or defects in title and proceed with closing hereunder, or (ii) terminate this Agreement and obtain an immediate return of the Earnest Money. In the event of termination, the parties shall have no further rights or liabilities under this Agreement.

4. Closing. The purchase of the Property shall be consummated as follows:

4.1. **Closing Date**. The closing of the purchase and sale of the Property shall be held on a date as mutually agreed upon by and between the parties, but in no event later than sixty (60) days after the date of this Agreement (*"**Closing Date**"*). The Closing shall be held at the offices of the Title Insurer or some other location mutually agreed by the parties.

4.2. **Seller's Deliveries**. At the Closing, Seller shall deliver to Purchaser the following:

4.2.1. **Deed**. An executed Warranty Deed to the Property prepared by Seller and in a form reasonably acceptable to Purchaser, below.

4.2.2. **Title Policy**. The Title Policy for the Property as provided in Section 3.1 hereof.

4.2.3. **ALTA Statement**. An executed ALTA Statement in the form required by the

Title Insurer.

4.2.4. **Non-Foreign Affidavit**. An executed Non-Foreign Affidavit as required by Section 1445 of the Internal Revenue Code.

4.2.5. **Other Documents**. Such other documents, instruments, certifications and confirmations as may be reasonably required by Purchaser to fully effect and consummate the transactions contemplated hereby.

4.3. **Purchaser's Deliveries**. At the Closing, Purchaser shall deliver to Seller the following:

4.3.1. **Purchase Price**. The Purchase Price for the Property as set forth in Section 2 hereof, plus or minor prorations provided for herein.

4.3.2. **ALTA Statement.** An ALTA Statement in the form required by the Title Insurer.

4.3.3. **Other Documents**. Such other documents, instruments, certifications and confirmations as may reasonably be required by Seller to fully effect and consummate the transactions contemplated hereby.

4.4. **Joint Deliveries**. At the Closing, Seller and Purchaser shall jointly deliver to each other the following:

4.4.1. **Closing Statement**. An agreed upon closing statement.

4.4.2. **Transfer Tax Filings**. Executed documents complying with the provisions of all federal, state, county and local law applicable to the determination of transfer taxes.

4.5. **Closing Costs**. Seller shall pay the following costs: Seller's attorneys' fees, the insurance premium for the title policy issued pursuant to the commitment for title insurance required by Section 3.1 hereof, any transfer taxes or sales taxes and the cost of documentary stamps. Purchaser shall pay the following costs: Purchaser's attorneys' fees and recording fees for recording the deed.

4.6. **Property Taxes**.

4.6.1. **Payments by Seller**. All installments of real property taxes on the Property which are due and owing on or prior to the Closing Date shall be paid by Seller prior to or at Closing.

4.6.2. **Credits to Purchaser**. Purchaser shall receive credit against the Purchase Price for all installments of real property taxes on the Property for the calendar year immediately preceding the Closing Date which are not yet due and owing as of the Closing Date. Real property taxes for the calendar year of the Closing shall be prorated from January 1 of such calendar year to the Closing Date based on the latest available assessment, and Purchaser shall receive an additional credit against the Purchase Price for the amount so calculated.

5. Seller's Representations, Warranties and Covenants. In addition to all other representations, covenants and warranties by Seller herein, Seller hereby represents, covenants and warrants, as of the date hereof and as of the Closing Date, as follows:

5.1. **Ownership**. Seller is the sole owner of and has good and merchantable fee simple title to the Property.

5.2. **Rights in Property**. There are no options, purchase contracts, or other agreements of any kind or nature, written or oral, whereunder or whereby any party could claim or assert any right, title or interest in the Property, other than as disclosed in section 5.4. Leases.

5.3. **Mechanics Liens**. Seller has fully paid all bills, claims and obligations for labor performed and materials furnished in and about the improvement of the Property, and no such bills, claims or obligations are outstanding or unpaid.

5.4. **Leases**. There are two leases on the property to Heartland Parking and the Illinois Department of Transportation. Other than those two leases, no leases, licenses or other agreements that permit any party to use or occupy the Property in any manner. Any agreements that grant rights to any third party to utilize the Property for the purpose of parking vehicles, including without limitation the agreement with the Illinois Department of Transportation, may be terminated with proper notice and shall be terminated by Seller on or before the Closing Date unless the Purchaser agrees to terms for the assignment or amendment of said leases.

5.5. **Encroachments**. To the best of Seller's knowledge, no improvements upon the Property encroach upon adjoining real estate, nor do any improvements upon adjoining real estate encroach upon the Property.

5.6. **Environmental**. To the best of Seller's knowledge, neither the Property nor any part thereof violates any pollution, health, safety, fire, environmental, sewage, zoning, building or other federal, state or local law, code, ordinance or regulation. Without limiting the foregoing and to the best of Seller's knowledge, no toxic, hazardous or radioactive materials or produces of any kind have been disposed of on the Property and no toxic, hazardous or radioactive materials or products of any kind have been accumulated or burned on the Property. No part of the Property or any improvements thereon contain asbestos or asbestos-containing materials (including, without limitation, acoustical plaster, fireproofing, pipe and boiler insulation or similar materials).

5.7. **Utility Service**. Seller has not received any notice of proposed curtailment of utility services to the Property.

5.8. **Representations**. The representations, covenants and warranties made by Seller in this Section shall be true and correct as of the Closing Date.

5.9. **As-Is**. The Property and all improvements thereon shall be sold, and Purchaser shall accept possession of the Property on the Closing Date, "AS IS, WHERE IS, WITH ALL FAULTS", with no right of setoff or reduction in the Purchase Price. Except as specifically set forth herein, Seller has not nor shall Seller be deemed to have made any verbal or

written representations, warranties, promises or guarantees (whether express, implied, statutory or otherwise) to Purchaser with respect to the Property, the improvements thereon, or the results of Purchaser's due diligence.

6. Default. If Seller wrongfully refuses to close the sale of the Property to Purchaser or is unable to close the sale of the Property under the terms of this Agreement, the same shall constitute a breach of this Agreement and Purchaser shall be entitled to termination of this Agreement and return of the Earnest Money.

If Purchaser wrongfully refuses to close the Purchase of the Property and pay the Purchase Price to Seller then Seller shall be entitled to retain and have paid to the Seller the Earnest Money.

7. Miscellaneous. It is further understood and agreed as follows:

7.1. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which shall be an original, and such counterparts together shall constitute one and the same instrument.

7.2. **Survival**. The representations, warranties, covenants and agreements contained in this Agreement shall survive the Closing and the delivery of the deed without limitation.

7.3. **Severability**. If any provision of this Agreement shall be held to be void or unenforceable for any reason, the remaining terms and provisions hereof shall not be affected thereby.

7.4. **Time**. Time is of the essence of this Agreement.

7.5. **Binding Effect**. The provisions of this Agreement shall inure to the benefit of and bind the successors and assigns of the parties hereto.

7.6. **Amendment and Waiver**. This Agreement may be amended at any time in any respect only by an instrument in writing executed by Seller and Purchaser. Either party may waive any requirement to be performed by the other hereunder, provided that said waiver shall be in writing and executed by the party waiving the requirement.

7.7. **Integrated Agreement**. This Agreement constitutes the entire agreement between Purchaser and Seller relating to the purchase of the Property, and there are no agreements, understandings, restrictions, warranties or representations between Purchaser and Seller other than those set forth herein. Each party hereby warrants to the other that in entering into this Agreement, they have not relied upon any representations made by the other party, except for those representations, warranties and covenants that are expressly set forth in this Agreement.

7.8. **Choice of Law**. It is the intention of Seller and Purchaser that the laws of Illinois shall govern the validity of this Agreement, the construction of its terms and interpretation of the rights and duties of Purchaser and Seller.

7.9. **Notices**. All notices, requests, consents and other communications required or

permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) delivered by messenger, overnight courier service, or mailed (airmail if international) by registered or certified mail (postage prepaid), return receipt requested, addressed to:

To Seller: City of Peoria
419 Fulton Street, Room 403
Peoria, IL 61602
Attention: Patrick Hayes, Corporation Counsel

To Purchaser: 500-516 Main Street LLC
217 South Baltimore
Morton, IL 61550
Attention: Gerald Rittenbush

With a copy to: Miller, Hall & Triggs, LLC
416 Main Street, Suite 1125
Peoria, Illinois 61602
Attention: Mark D. Walton

or to such other address as any party may designate by notice complying with the terms of this Section. Each such notice shall be deemed delivered (a) on the date delivered if by personal delivery; (b) on the business date following the date of delivery if by nationally recognized overnight courier (such as FedEx or UPS); and (c) on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed.

7.10. **Waiver of Tender**. Formal tender of an executed deed and the Purchase Price each is hereby waived.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, as of the day and year first above written.

SELLER:	PURCHASER:
CITY OF PEORIA, an Illinois municipal corporation,	500-516 MAIN STREET, LLC, an Illinois limited liability company,
By:_____	By:_____

EXHIBIT A

LEGAL DESCRIPTION

Lots 8, 9 and 10 in Block 16 in the ORIGINAL TOWN, NOW CITY OF PEORIA situate, lying and being in the City of Peoria, County of Peoria and State of Illinois.

Parcel ID: 18-09-207-003 and 18-09-207-004
Parcel Address: 10 NE Madison Ave. and 501 Hamilton Blvd, Peoria, IL

City Council Communication

Meeting Date: July 28, 2026
Department: Finance

File Number: 26-200

Subject: 26-200 Communication from the City Manager and Finance Director/Comptroller with a Request to Receive and File the 2027 Revised Budget Timeline.

Background - Describe the Impact if This Is Approved or Denied:

The City of Peoria is a calendar fiscal year. This requires the City to pass a budget prior to the end of the calendar year. Staff will be placing the budget on the table as well as filing in the Clerks office a copy of the 2027 Revised Budget on October 13th. Initial budget discussions will be held starting October 20th. The public hearing for the 2027 Revised Budget is slated for October 27th with tentative passage of the budget on December 9th. The Budget Timeline assumes weekly meetings up until the passage of the budget except for on November 3rd. Due to a new state law, public meetings such as a budget meeting cannot occur on Election Night.

Financial Impact:

Neighborhood Concerns:

Recommendation supports the following Strategic Plan Priorities:

EEO Certification Number:

Attachments:

1.	2027 Revised Budget Timeline

2027 Revised Budget Timeline

07-July Kickoff meeting for the 2027 Revised Budget with City Staff

15-July Completed department goals due to Finance Department

23-July Departmental Goal Review at Strategic Planning Meeting

28-July Budget Timeline presented to the Council

7-Aug CIP Projects Submission Deadline

12-Aug First draft of budget figures completed and turned into Finance for review

17-Aug Start initial review meetings with Department Heads

17-Aug CIP Request Meetings with City Manager/Finance Director

8-Sep Department Head meetings with City Manager/Finance Director

13-Oct Proposed 2027 Revised Budget Placed on File in the City Clerk's Office for Public Viewing

13-Oct Proposed 2027 Revised Budget Operating / Capital Budget document to City Council **(Regular Meeting)**

14-Oct Publish Notice of Public Hearing for 2027 Revised Budget (at least 10 days before hearing)

20-Oct Budget discussions (Operating & Capital) with the City Council **(Special Meeting)**

20-Oct Estimate of Levy to Council (not less than 20 days before adoption)

27-Oct Public Hearing for Budget - Start @ 6:00 p.m.

27-Oct Continue Budget discussions (Operating & Capital) with the City Council **(Special Meeting)**

28-Oct *Publish Notice of Truth-In-Taxation Hearing for Tax Levy (if necessary)

28-Oct Truth in Taxation Hearing (if necessary)

10-Nov Continue Budget discussions (Operating & Capital) with the City Council **(Special Meeting)**

10-Nov Finalization of 2027 Revised Budget (**Regular Meeting)**

8-Dec ***RESOLUTION Adopting the 2027 Revised Budget for the City of Peoria and Ordinance Approving 2026 Tax Levy (**Regular Meeting)**

9-Dec File 2026 Tax Levy with Peoria County and Annual Budget with Peoria County

December Publish Final 2027 Revised Budget Documents

City Council Communication

Meeting Date: July 28, 2026
Department: Finance

File Number: 26-201

Subject: 26-201 Communication from the City Manager and Finance Director/Comptroller with a Request to Receive and File the Month-Ended May 31, 2026, Unaudited Financial Report.

Background - Describe the Impact if This Is Approved or Denied:

Please find attached the Unaudited Financial Report for the Month Ended May 31, 2026

Financial Impact:

Neighborhood Concerns:

Recommendation supports the following Strategic Plan Priorities:

EEO Certification Number:

Attachments:

1.	May 2026 Financial Report

May
2026

Monthly Financial Report

CITY OF
PEORIA

The report can be broken down to following sections, General Fund Analysis, Statement of Revenues, Expenditures and Changes in Fund Balance, Major Revenues Analysis, Cash Flow Analysis, and Status of the PCCA Bridge Loan. This report includes an analysis of the General Fund by department and by major revenue sources and uses. The General Fund Analysis and State of Revenues, Expenditures, and Changes in Fund Balance use a red, yellow, and green arrow system to show whether that revenue or expenditure section is on pace to meet budget. The upwards facing arrow indicates that revenue or expenditure is 10% ahead of budget pace. A middle-facing arrow indicates the revenue or expenditure is above budget trend but less than 10%. A downward-facing arrow indicates the revenue or expenditure is below budget trend and should be monitored. Starting with this report in 2024, staff changed the report to compare expected budget revenues and expenditures based on a 5-year trend as well as known factors in the 2026 budget. Moving towards the expected budget to actual comparison will give earlier warning signs if revenues are lower or expenditures are higher than anticipated. This will provide staff the information to make faster adjustments to these changes.

We believe this information provides a high level, yet solid base to the City's monthly financials and we welcome your feedback. If you have any specific questions regarding this report that you would like addressed during the council meeting, we kindly ask you to please email kcratty@peorigov.org or call 309-494-8514. Your advance notice is appreciated and will aid in discussion.

MONTHLY FINANCIAL REPORT HIGHLIGHTS

This Monthly Financial Report provides an overview of the City of Peoria financial activities for the period ending May 31, 2026.

GENERAL FUND ANALYSIS (Page 8)

Current Year Revenues

- Overall revenues in the general fund of $33,475,461 are 3.4% lower compared to the expected 2026 budget to date of $34,660,860 and up 1.7% versus 2025 year to date (YTD) actual of $32,920,530.
- 50% of the revenue sources are currently behind both the expected 2026 budget to date of $34,660,860 and the 2025 YTD actual of $32,920,530.
- 37.5% of the revenues are currently ahead of the expected 2026 budget to date of $34,660,860; however, the current revenues only equate to 25.1% of total budget revenues of $133,533,908.

Current Year Expenditures

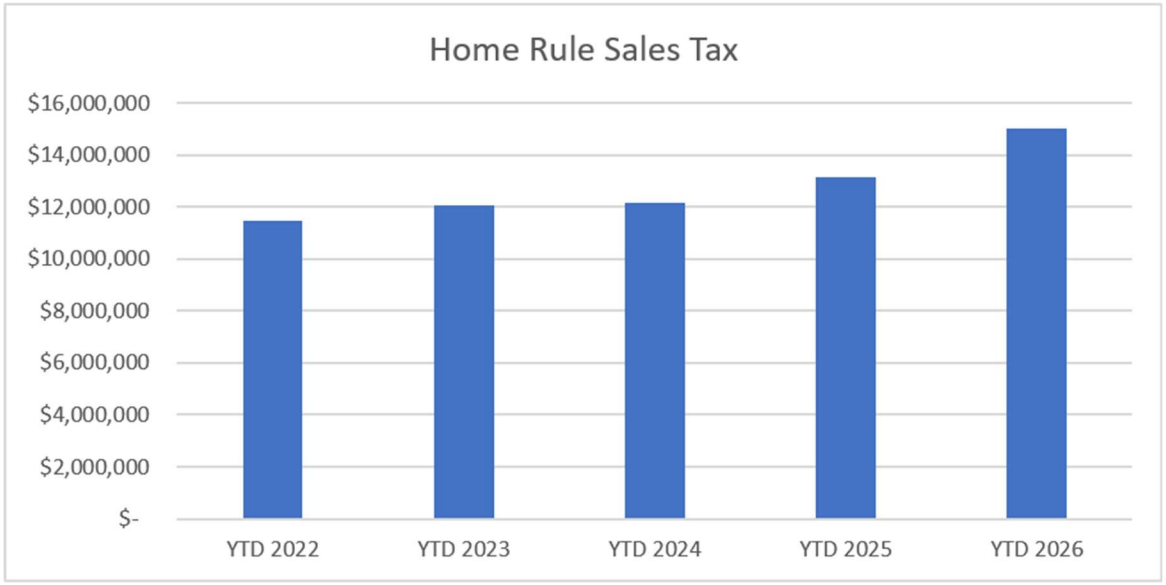
- Overall expenditures in the general fund of $50,699,436 are up 6% compared to the expected 2026 budget to date of $47,823,159 and up 13.8% compared to the 2025 YTD actual of $44,551,808.
- 50% of the departments are currently below the 2026 budget to date with expenditures of $47,823,159. The departments ahead of pace are due to payments that were made earlier than in previous years.
- One of the big drivers of the difference between 2025 and 2026 is a larger operating transfer in 2026 for police and fire pension contributions coming from the General Fund.
- 50% of the expenditures are currently ahead of the expected 2026 budget to date of $47,823,159; however, the current expenses through May are 38.3% of the total budget expenditures of $132,476,890.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR ALL FUNDS (Page 9)

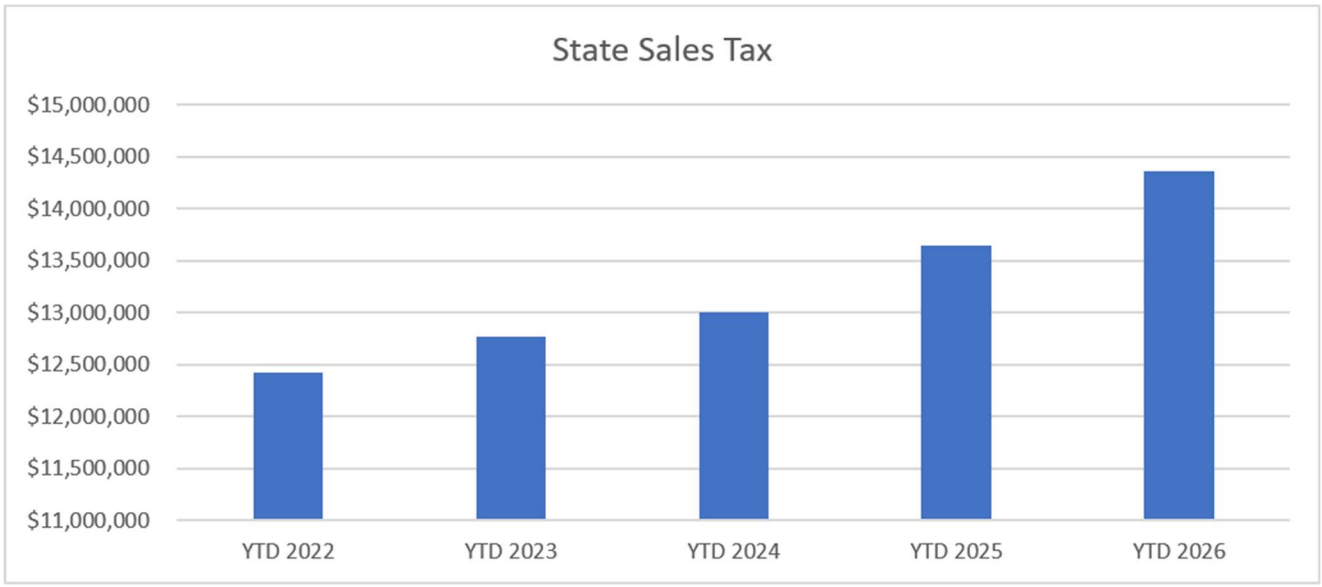
- Revenues for the City are $77.2 million or 5% higher than the expected 2026 YTD budget of $73.3 million.
- Expenses for the City are $97.1 million or 1% higher than the expected 2026 YTD budget of $96.5 million.
- Net income for the City is negative $19.9 million, which is a 12.8% decrease in the prior year's fund ending balance of $156 million.
- Some of the major funds are performing stronger than the expected budget to date.

MAJOR REVENUES ANALYSIS

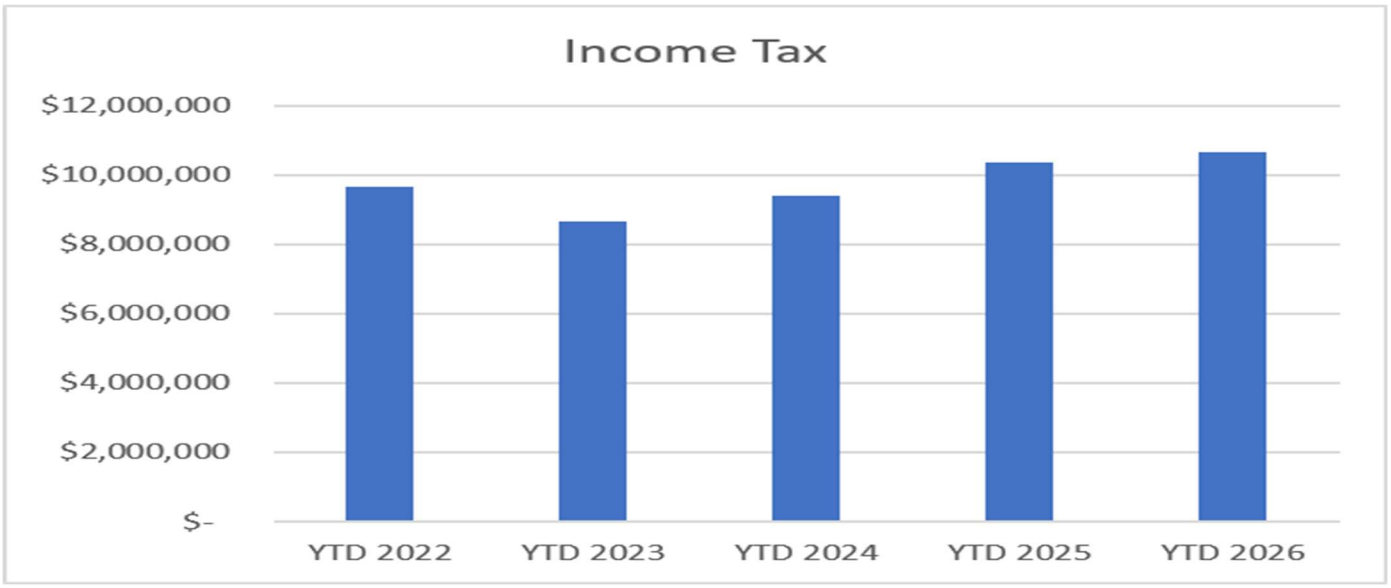
The City has 5 major sources of revenue. Major fluctuations in either of these revenues either positively or negatively have a major impact on the City's bottom line. This is why it's extremely important to track these monthly to see if there are any looming threats. These revenue sources are Property Taxes, Home Rule and State Sales Taxes, Income Tax, and Personal Property Replacement Taxes. Below will include a 5-year trend for each revenue for the month of May. **Note these are presented on a cash basis and not an accrual basis.



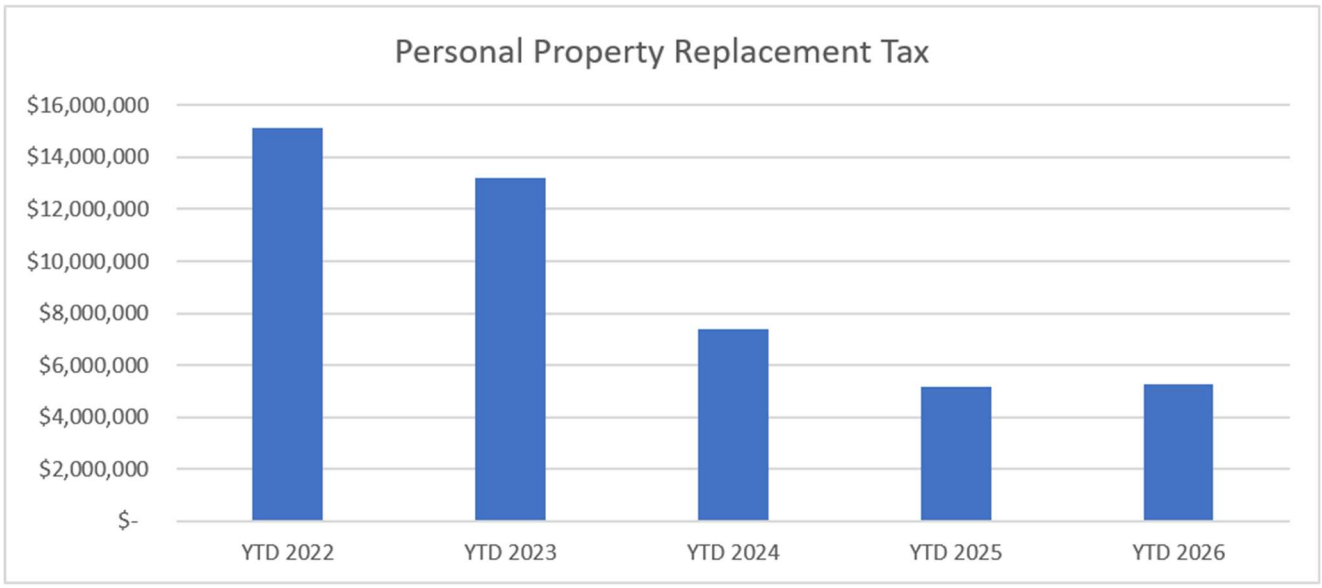
Home Rule Sales Taxes through the month of May are $15,007,893 up from $13,144,886 in 2025. Over the 5-year trend, the lowest year was 2022 at $11,489,182. Those numbers in 2022 were heavily influenced by the pandemic.



State Sales Taxes through the month of May are $14,361,549 up from $13,638,236 in 2025. Over the 5-year trend the lowest year was 2022 at $12,418,624. The important trend is revenues recovered from the pandemic in 2022.



Income Taxes through the month of May are $10,666,778 up from $10,366,093 in 2025. Over the 5-year trend, the lowest year was 2023 at $8,644,308. This was a revenue source that most assumed would be hit harder due to the pandemic but has risen substantially going into 2024.

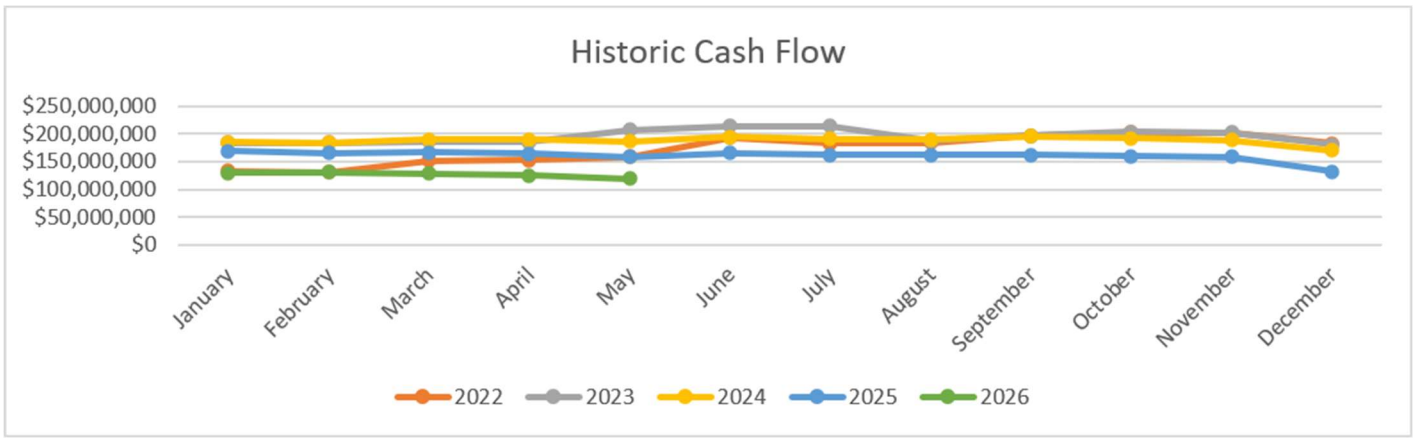


Personal Property Replacement Tax through the month of May $5,243,808 up from $5,176,140 in 2025. Over the 5-year trend the lowest year was 2025 at $5,176,140. This revenue source can be extremely volatile as it is tied to corporate profits as well as the state's distribution formula. The City uses these receipts to pay for a portion of our required contributions for the pension plans. Currently this revenue is above the IML projections.

CASH FLOW

Cash on hand or cash flow is an important indicator of fiscal health for any organization. This shows the ability for the City to meet its obligations as well as available funds to invest. The analysis below will provide for the current month's breakdown of cash on hand as well as a five-year trend of cash flow. Current cash on hand for the month ending May 31, 2026 is as follows:

Bank	Account Type	Amount
Commerce Bank		
	Parking Coin	$ 2,026
Illinois National Bank		
	Treasury Fund	$ 3,056,865
	Treasury Fund - Sweep	$ -
	IHDA-HAFHR	$ 486,546
	IHDA-HAFHR - Sweep	$ -
	IHDA-HRAP	$ 150,000
iPrime - PTMA Financial		
	General Fund	$ 107,787,349
Illinois Funds		
	General Fund	$ -
Peoria Community Bank		
	General Fund	$ 8,221,550
Total		**$ 119,704,337**



The current cash flow is $119,704,337 for the month of May. This is the lowest point in cash flows in the last five years. The months of June and September are normally the high-water marks for the City in terms of cash flow. While the cash flows are at a five-year low, this reduction was expected in the budget process due to planned capital spending. If the budget dips below what is expected the City will need to take extra caution.

INVESTMENT HOLDINGS

iPrime - PTMA Financial			
Maturity Date	**Type**	**Rate**	**Value**
6/15/2026	Treasury Bill	4.09%	$ 3,432,742
6/24/2026	iPrime Term Series, IL	3.95%	$ 5,000,000
8/7/2026	iPrime Term Series, IL	4.00%	$ 5,000,000
9/21/2026	iPrime Term Series, IL	3.95%	$ 10,000,000
11/10/2025	iPrime Term Series, IL	3.80%	$ 5,000,000
11/15/2026	Treasury Bill	4.08%	$ 3,499,422
12/17/2026	Certificate of Deposit	3.62%	$ 4,962,186
12/24/2026	Certificate of Deposit	3.57%	$ 6,500,000
12/31/2026	Treasury Bill	3.81%	$ 4,968,067
3/15/2027	Treasury Bill	3.77%	$ 3,496,131
6/3/2027	iPrime Term Series, IL	3.41%	$ 3,574,658
7/12/2027	iPrime Term Series, IL	3.55%	$ 5,000,000
9/15/2027	Treasury Bill	3.48%	$ 3,605,661
10/6/2027	iPrime Term Series, IL	3.50%	$ 5,000,000
2/18/2028	iPrime Term Series, IL	3.92%	$ 5,000,000
12/17/2026	Certificate of Deposit	3.71%	$ 244,300
	Money Market	3.51%	$ 33,504,182
Total		3.75%	$ 107,787,349

STATUS OF PEORIA CIVIC CENTER AUTHROITY BRIDGE LOAN

Per City Council request, below is the ongoing status of the Bridge Loan between the City and the Peoria Civic Center Authority (PCCA). This will be updated as loans are made and as payments are made once received by the PCCA from DCEO. As of May 2026, PCCA has paid back their bridge loan in full.

Date	Description	Amount	Amount Outstanding	Cumulative Amount
12/27/2022	Bridge Loan Made	$ 3,036,855.19	$ 3,036,855.19	$ 3,036,855.19
2/28/2023	Payment Received	$ (263,497.75)	$ 2,773,357.44	$ 3,036,855.19
6/16/2023	Payment Received	$ (89,001.76)	$ 2,684,355.68	$ 3,036,855.19
8/17/2023	Bridge Loan Made	$ 6,454,647.72	$ 9,139,003.40	$ 9,491,502.91
9/25/2023	Payment Received	$ (119,685.94)	$ 9,019,317.46	$ 9,491,502.91
2/29/2024	Payment Received	$ (8,100,000.00)	$ 919,317.46	$ 9,491,502.91
8/1/2024	Payment Received	$ (419,317.46)	$ 500,000.00	$ 9,491,502.91
8/27/2024	Payment Received	$ (500,000.00)	$ 0.00	$ 9,491,502.91

Monthly Financial Report
For the Month Ending May 31, 2026
General Fund

REVENUE

Title	2026 Budget to Date	2026 Actual	CY 2026 Budget	CY 2026 Budget Variance	CY 2025 YTD Actual	Prior YR to CY Variance
Local Taxes	$ 14,136,408	$ 13,110,024	$ 59,992,243	-7.3% →	$ 12,195,869	7.5% ↑
Licenses and Permits	$ 1,599,889	$ 1,671,511	$ 3,542,000	4.5% ↑	$ 2,043,207	-18.2% ↓
Fines and Forefeitures	$ 477,666	$ 395,703	$ 1,277,500	-17.2% ↓	$ 506,320	-21.8% ↓
Fees and User Charges	$ 2,429,884	$ 2,006,415	$ 5,163,200	-17.4% ↓	$ 2,221,036	-9.7% →
Misc/Other Charges	$ 1,548,301	$ 1,422,694	$ 4,040,000	-8.1% →	$ 1,615,015	-11.9% ↓
Federal Sources	$ 389,277	$ 250,634	$ 1,230,958	-35.6% ↓	$ 764,348	-67.2% ↓
State Sources	$ 13,228,030	$ 13,767,076	$ 56,164,636	4.1% ↑	$ 13,328,902	3.3% ↑
Other Fin Sources	$ 851,405	$ 851,405	$ 2,123,371	0.0% ↑	$ 245,833	246.3% ↑
Total Revenue	$ 34,660,860	$ 33,475,461	$ 133,533,908	-3.4% →	$ 32,920,530	1.7% ↑

EXPENDITURES

Title	2026 Budget to Date	2026 Actual	CY 2026 Budget	CY 2026 Budget Variance	CY 2025 YTD Actual	Prior YR % to CY Variance
City Council	$ 142,004	$ 137,112	$ 450,965	3.4% ↑	$ 148,561	-7.7% →
City Manager	$ 611,117	$ 535,212	$ 1,775,210	12.4% ↑	$ 690,244	-22.5% ↑
Human Resources	$ 581,532	$ 468,504	$ 2,991,398	19.4% ↑	$ 681,136	-31.2% ↑
Finance	$ 531,080	$ 574,076	$ 1,431,820	-8.1% →	$ 531,621	8.0% ↓
Legal	$ 930,108	$ 889,424	$ 2,852,687	4.4% ↑	$ 732,240	21.5% ↓
City Clerk	$ 195,656	$ 174,266	$ 481,139	10.9% ↑	$ 172,561	1.0% ↓
Information Systems	$ 2,164,943	$ 2,401,046	$ 4,181,100	-10.9% ↓	$ 1,259,047	90.7% ↓
City Treasurer	$ 186,351	$ 188,197	$ 487,958	-1.0% →	$ 164,164	14.6% ↓
ECC	$ 1,327,677	$ 1,185,568	$ 3,436,731	10.7% ↑	$ 1,202,757	-1.4% →
Community Development	$ 2,414,853	$ 2,101,990	$ 4,440,972	13.0% ↑	$ 2,017,779	4.2% ↓
Police	$ 14,833,268	$ 16,697,145	$ 39,856,085	-12.6% ↓	$ 14,611,156	14.3% ↓
Fire	$ 10,804,347	$ 11,081,558	$ 28,108,142	-2.6% →	$ 10,821,175	2.4% ↓
Public Works	$ 5,748,343	$ 6,139,663	$ 16,148,926	-6.8% →	$ 5,392,764	13.9% ↓
Diversity and Inclusion	$ 125,913	$ 94,842	$ 315,756	24.7% ↑	$ 87,484	8.4% ↓
Culture and Recreation	$ 2,897,367	$ 3,617,389	$ 15,129,359	-24.9% ↓	$ 2,454,076	47.4% ↓
Operating Transfers	$ 4,328,601	$ 4,413,445	$ 10,388,642	-2.0% →	$ 3,585,043	23.1% ↓
Total Expenditures	$ 47,823,159	$ 50,699,436	$ 132,476,890	-6.0% →	$ 44,551,808	13.8% ↓

Monthly Financial Report
For the Month Ending May 31, 2026
Statement of Revenues, Expenditures, and Change in Fund Balance

	Revenue			Expenditures			Net			
Fund Name	YTD Budget	YTD Actuals	Budget to Actual Variance	YTD Budget	YTD Actuals	Budget to Actual Variance	Beginning Fund Balance	YTD Actual	Ending Fund Balance	% Fund Balanace
General	$ 34,660,860	$ 33,475,461	-3%	$ 47,823,159	$ 50,699,436	6%	47,171,650.76	$ (17,223,976)	$ 29,947,675	23%
Library	$ 21,702	$ 170,177	684%	$ 3,117,482	$ 3,373,514	8%	6,790,366.79	$ (3,203,338)	$ 3,587,029	31%
CDBG/HOME	$ 1,166,667	$ 989,295	-15%	$ 1,166,667	$ 989,295	-15%	(512,354.08)	$ -	$ (512,354)	-26%
State MFT	$ 1,797,210	$ 1,769,481	-2%	$ 1,308,333	$ 226,748	-83%	22,045,133.13	$ 1,542,733	$ 23,587,866	409%
Refuse	$ 261,138	$ 416,023	59%	$ 4,097,024	$ 3,914,420	-4%	(1,985,375.07)	$ (3,498,397)	$ (5,483,772)	-52%
Sewer	$ 3,584,788	$ 5,689,719	59%	$ 2,677,673	$ 3,457,924	29%	12,443,829.58	$ 2,231,795	$ 14,675,625	125%
Tourism Reserve	$ 162,059	$ 204,787	26%	$ 143,459	$ 488,235	240%	$ 346,889	$ (283,448)	$ 63,441	12%
SSAs	$ 343,833	$ 211,067	-39%	$ 265,085	$ 283,806	7%	$ (795,151)	$ (72,739)	$ (867,890)	-56%
Capital	$ 2,509,883	$ 6,899,114	175%	$ 7,399,317	$ 7,132,900	-4%	$ 2,189,143	$ (233,786)	$ 1,955,356	7%
Local MFT	$ 903,631	$ 856,579	-5%	$ 1,501,091	$ 579,629	-61%	$ 5,528,380	$ 276,950	$ 5,805,330	134%
Downtown Conservation TIF	$ 6,754	$ 15,934	136%	$ 298,924	$ 47,982	-84%	$ -	$ (32,048)	$ (32,048)	-4%
Downtown Stadium TIF	$ -	$ 336	0%	$ 750	$ -	-100%	$ (3,814)	$ 336	$ (3,478)	-3%
Eagleview TIF	$ 10,388	$ 6,418	-38%	$ 87,194	$ 12,533	-86%	$ 75,436	$ (6,115)	$ 69,321	33%
East Village TIF	$ 17,058	$ 16,130	-5%	$ 22,933	$ 394,974	1622%	$ 5,637,638	$ (378,844)	$ 5,258,794	280%
Hospitality TIF	$ 79,071	$ 118,626	50%	$ 162,482	$ 261,237	61%	$ (3,040,702)	$ (142,612)	$ (3,183,313)	-138%
PeoriaCorp	$ 38,213	$ 74,915	96%	$ 49,729	$ 87,839	77%	$ 140,935	$ (12,924)	$ 128,011	133%
South Village TIF	$ 22,700	$ 13,738	-39%	$ 160,872	$ 1,014	-99%	$ 1,642,794	$ 12,724	$ 1,655,518	430%
Warehouse TIF	$ 105,279	$ 383,440	264%	$ 211,387	$ 948,660	349%	$ 5,637,638	$ (565,219)	$ 5,072,419	267%
War Memorial TIF	$ 431	$ 690	60%	$ 750	$ -	-100%	$ 76,359	$ 690	$ 77,049	10273%
Medina TIF	$ 494	$ 2,554	417%	$ -	$ -	0%	$ 238,390	$ 2,554	$ 240,944	321%
Distillery TIF	$ 42	$ 339	715%	$ -	$ -	0%	$ 31,244	$ 339	$ 31,583	0%
Galena Road TIF	$ 42	$ 302	626%	$ -	$ -	0%	$ 28,886	$ 302	$ 29,188	0%
Riverfront	$ 138,308	$ 114,781	-17%	$ 88,227	$ 110,490	25%	$ (280,098)	$ 4,291	$ (275,807)	-77%
Healthcare	$ 7,336,040	$ 6,626,314	-10%	$ 6,946,369	$ 7,775,514	12%	$ (2,843,012)	$ (1,149,200)	$ (3,992,211)	-22%
IMRF	$ 772,418	$ 909,830	18%	$ 1,599,658	$ 1,498,250	-6%	$ (2,016,156)	$ (588,420)	$ (2,604,576)	-63%
Solid Waste	$ 214,673	$ 108,957	-49%	$ 190,920	$ 228,212	20%	$ 72,327	$ (119,256)	$ (46,929)	-10%
FICA/Medicare	$ 140,688	$ 152,288	8%	$ 1,169,056	$ 1,245,025	6%	$ 865,405	$ (1,092,737)	$ (227,332)	-8%
Police/Fire Pension	$ 10,513,882	$ 7,718,174	-27%	$ 10,095,444	$ 6,922,687	-31%	$ 4,193,531	$ 795,487	$ 4,989,018	13%
OPEB	$ 614,604	$ 562,684	-8%	$ 605,571	$ 605,571	0%	$ 35,188,833	$ (42,887)	$ 35,145,946	N/A N/A
Storm Water Utility	$ 7,905,609	$ 9,616,630	22%	$ 5,329,211	$ 5,798,420	9%	$ 17,090,918	$ 3,818,210	$ 20,909,128	116%
Total All Funds	**$ 73,328,461**	**$ 77,164,596**	**5%**	**$ 96,518,767**	**$ 97,084,315**	**1%**	**$ 155,959,065**	**$ (19,919,720)**	**$ 136,039,346**	**42%**