

Pleasure Driveway & Park District of Peoria, Illinois



**Comprehensive Annual
Financial Report
for the years ended
December 31, 2020 and 2019**



PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEARS ENDED DECEMBER 31, 2020 AND 2019

Submitted by:

Emily G. Cahill
Executive Director of Parks and Recreation
Treasurer

Karrie Ross
Superintendent of Finance and
Administrative Services

Prepared By:

Karrie Ross
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Administrative Services

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Senior Accountant

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PLEASURE DRIVEWAY & PARK DISTRICT OF PEORIA

PEORIA PARK DISTRICT

1125 W. Lake Avenue, Peoria, IL 61614 • P: 309.682.1200 • F: 309.686.3352 • www.PeoriaParks.org

June 14, 2021

Peoria Park District Board of Trustees

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EXECUTIVE DIRECTOR

EMILY G. CAHILL

To: Board of Trustees and Citizens of the
Pleasure Driveway and Park District of Peoria, Illinois

The Comprehensive Annual Financial Report for the Pleasure Driveway and Park District of Peoria, Illinois (District) for the year ended December 31, 2020 is submitted for review. The report presents the results of the District's financial transactions for the year and the financial condition of the District at the end of the year.

This report consists of management's representations concerning the finances of the Pleasure Driveway and Park District of Peoria. We believe that all disclosures necessary to enable the reader to gain an understanding of the District's financial condition have been included. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures, rests with the District, not the independent auditor. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with Generally Accepted Accounting Principles. Because the cost of internal controls should not outweigh their benefits, the District'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.

The District's financial statements have been audited by CliftonLarsonAllen LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended December 31, 2020, are free of material misstatement. The independent auditors' report opines that the District's financial statements do fairly present the financial position of the District in all material respects as of

December 31, 2020 and is presented as the first component of the financial section of this report.

Immediately following the independent auditors' report is the management's discussion and analysis (MD&A). The purpose of the MD&A is to provide users of the basic financial statements with a narrative introduction, overview, and analysis of those statements. MD&A is meant to complement the Letter of Transmittal and should be read in conjunction with it, the basic financial statements, and the notes to the financial statements. The basic financial statements with accompanying notes and required supplementary information follow the MD&A.

Profile of the District

The oldest and largest park district in Illinois, established in 1894, the Pleasure Driveway and Park District of Peoria, (also known as Peoria Park District) encompasses nearly 60 square miles and supports all of the City of Peoria, the Village of West Peoria, the Village of Peoria Heights, as well as other unincorporated areas outside city boundaries. The District lies within Peoria County, which, in 2019, had a population of 179,179 and of that, approximately 128,500 live within the District.

Our variety of programs and facilities throughout the community keep residents engaged and active. The District provides access to the outdoors by offering more than 50 miles of hiking and biking trails through our parks and nature preserve areas. The District supports multiple regional and neighborhood parks and is also home to Peoria Zoo, Peoria PlayHouse Children's Museum and Luthy Botanical Garden. Across our service area, our sports fields and facilities host all kinds of sports including softball, soccer, volleyball, tennis and more. The District is home to a two-sheet ice arena and two outdoor pools that provide area residents summer swim lessons and activities. Annually, hundreds of concerts, festivals and special events are featured on the Peoria RiverFront and in our parks, in addition to fun activities at our various recreation centers. The RiverPlex Wellness and Fitness Center, our medically-based fitness center operated in conjunction with OSF St. Francis, focuses on healthy and active lifestyles.

Additionally, the District is a member of the Heart of Illinois Special Recreation Association (HISRA); this association provides a broad range of recreation programs and services for individuals with disabilities and special needs as well as inclusion services for its member districts. HISRA was formed by the Peoria Park District and the Morton Park District in 1988. The Chillicothe Park District joined the Special Recreation Association in 2005, and the Washington Park District joined in 2008.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered relative to the economic and financial environment within which the District operates.

Local Economy: At the end of 2019, the Peoria area was still trying to determine how to rebrand itself after Caterpillar Inc. moved its headquarters out of Peoria, and the area was seeing multiyear population loss. OSF Healthcare, an integrated health system with 147 locations located throughout Illinois and Michigan, was solidifying its dedication to Peoria through its reconstruction of a historic downtown building that will serve as its headquarters, and, in 2019, the community had made significant progress towards becoming a regional draw for sports and entertainment. The Louisville Slugger Sports Complex was attracting large tournaments to the area, Peoria RiverFront Events had record breaking crowds in their summer concert and festival season, and the Peoria Civic Center broke revenue records.

However, in mid-March 2020, Peoria was struck by the global upheaval and chaos caused by the COVID-19 pandemic. On March 16, 2020, the Dow Jones suffered its largest ever single day drop of almost 3,000 points; by April the U.S. unemployment rate was 14.7%, and Peoria's unemployment rate spiked to 17.1%. At the National and State level, policy makers were implementing broad pandemic mitigation measures, which forced many businesses, the Peoria Park District included, to close their doors for a period of time. By mid-summer, with decreases in COVID-19 transmission and with Federal funding support, many businesses slowly began to reopen with significantly modified business practices.

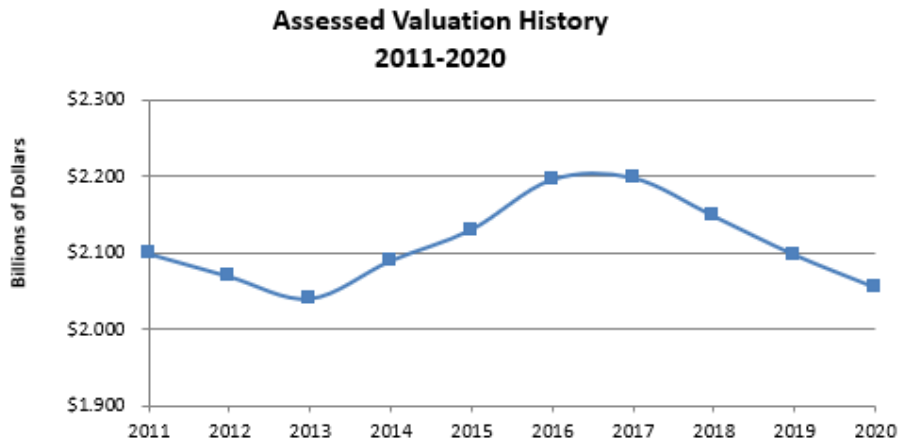
Beyond the stress caused by the pandemic, in the summer of 2020, the Nation was challenged in new ways by race and equity issues after the death of George Floyd. Many of the injustices and inequities thrust into the national conversation were not new to the Peoria area. As recently as 2016, an online data aggregator, 24/7 Wall St., ranked Peoria as the worst city in the U.S. for African Americans to live. The data reflected that the disparities experienced by African Americans in Peoria consistently surpasses national averages on multiple measurements. For example, nationally, the median household income for black families is 62% of the median household income for white families. By comparison, for black families in Peoria median income is 46% compared to white families, and black homeownership is only 32.6%, less than half the 76.1% national black home ownership rate.

The economic ravage caused by the pandemic, and the national reckoning created by the Black Lives Matter movement, pushed the Peoria area to reimagine what it means to be a Peorian, challenge the status quo, and find new ways to build community. For businesses struggling through the pandemic, the City and many other organizations, like the Economic Development Council and area Chambers of Commerce, worked to get Federal and State COVID relief dollars to these businesses, and the Peoria City-County Health Department was a model for downstate communities on how to manage testing and vaccine distribution. In the first week of June 2021, Peoria County reported that 56.2% of the population had received at least their first dose of the COVID vaccine, and on June 11, 2021, Illinois moved to Phase 5 full reopening. These successes in fighting the virus will provide businesses with opportunities to generate meaningful revenue again.

Moreover, the City of Peoria elected a new mayor for the first time in 16 years. Mayor Rita Ali is already making history as the first female and African American to serve as Mayor of Peoria. Within weeks of taking office, she has outlined her top four priorities for the City: population growth, job creation, revenue growth, transformation of the City's most distressed areas, and putting Peoria on track to becoming a smart city. On top of these priorities, one of Ali's first tasks is to guide decisions on how the City will spend the \$47.09 million it will receive from the American Rescue Plan. Decisions on how this money is spent will have long lasting impacts on the Peoria area, and has potential to impact some of the community's inequity issues.

While local policy decisions are impactful, some of the most substantial influences on the community and local economy are associated with State and Federal legislation. At the State level, the law signed in 2019 that incrementally increases the State's minimum wage to \$15.00 per hour by 2025, is giving wage earners at the lowest levels an income boost, while creating angst for the business community. However, despite the minimum wage increases, many businesses trying to reopen post-pandemic are struggling to hire employees at the current \$11.00 per hour minimum, and are choosing to either cut business hours/production, or increase wages to attract workers. The reasons behind the labor shortage are hotly debated; many believe the \$300 per week Federal unemployment benefit is keeping people from returning to work; others believe workers are afraid to return to work until the pandemic is over or that employers simply are not offering sufficient wages. No matter the reasons, the current 6.4% unemployment rate in Peoria coupled with plentiful job postings, reflect that some unemployed individuals are opting not to return to employment.

Nevertheless, one positive national economic policy has been historically low interest rates, which has spurred growth in the housing market, and because the pandemic slowed new construction, the lower housing inventory, coupled with low interest rates is increasing the median sale price for homes in the Peoria MSA. According to the Illinois Realtors' Association's first quarter 2021 report, Peoria MSA's closed sales were up 12.8%, median sale price was up 5.4%, and the days on market until sale was down 34.1% from first quarter 2020. Positive trends in the housing market should translate to increases in assessed valuation, the primary driver in the District's ability to grow property tax revenue. The graph below reflects the last ten years of changes in AV; most notable are the last three years of decline, -2.1% in 2020, -2.4% in 2019, and -2.3% in 2018.



These decreases have regressed the AV back to where it was in 2013, despite the fact that, with inflation, prices in 2021 are 1.15 times higher than 2013. As the District transitions out of the pandemic, the most significant factor that will affect its ability to offer services to the community and comply with rising minimum wage is AV growth.

Long-term financial planning and major initiatives: Even during the pandemic, the District continued to focus on retaining its financial health, and plan for the future. The Board and management use the District's mission and priorities, established through its 2017 strategic planning process, and the District's five-year capital improvement plan, which is revised annually, to guide decisions and formulate long-term planning.

With swift action, District leadership was able to mitigate the financial impacts of COVID-19 in 2020 and hopes to utilize strong planning and strategy to use the forced shutdown to improve its responses to community needs and wants as it builds back its programming and support of our community.

The District's priorities are:

- We will be responsible stewards of all District resources.
- We will focus on services that make the greatest impact.
- We will create a culture that values and supports each other, those we serve and our community.

One of the ways the District is working to increase its ability to impact and support changing needs in the community is through growing its efforts in program grants. Given the decreases in AV and shifting community needs, management believes leveraging program grants is a way to be more agile, while maintaining financial stability. Further, the District believes that it is uniquely positioned to support community initiatives around inequality, health, and violence prevention in ways only a park district is able to connect with people.

The current five-year capital plan reflects a focus on keeping the District's total long-term debt balance and costs associated with debt issuance low, and concentrate capital project funding on being good stewards by maintaining and improving existing facilities and parks. Some of the most substantial planned projects are improvements at Glen Oak Park and Gwynn Park, including new playgrounds, and significant maintenance projects at the District's RiverPlex Recreation and Wellness Center, now twenty years old, and Owens Recreation Center.

Award

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Pleasure Driveway and Park District of Peoria, Illinois for its comprehensive annual financial report for the fiscal year ended December 31, 2019. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report 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.

Acknowledgement

More than ever, the District is fortunate to have a dedicated publicly elected Board of Trustees and staff who are committed to serving the residents in our District and surrounding areas. During these unprecedented challenges, effective leadership is essential to conducting the financial operations of the District in a responsible and prudent manner while continuing to serve the changing needs of our citizens.

Respectfully submitted,



Emily G. Cahill
Executive Director of
Parks and Recreation



Karrie Ross
Superintendent of Finance
and Administrative Services

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA, ILLINOIS

ELECTED OFFICIALS

As of December 31, 2020

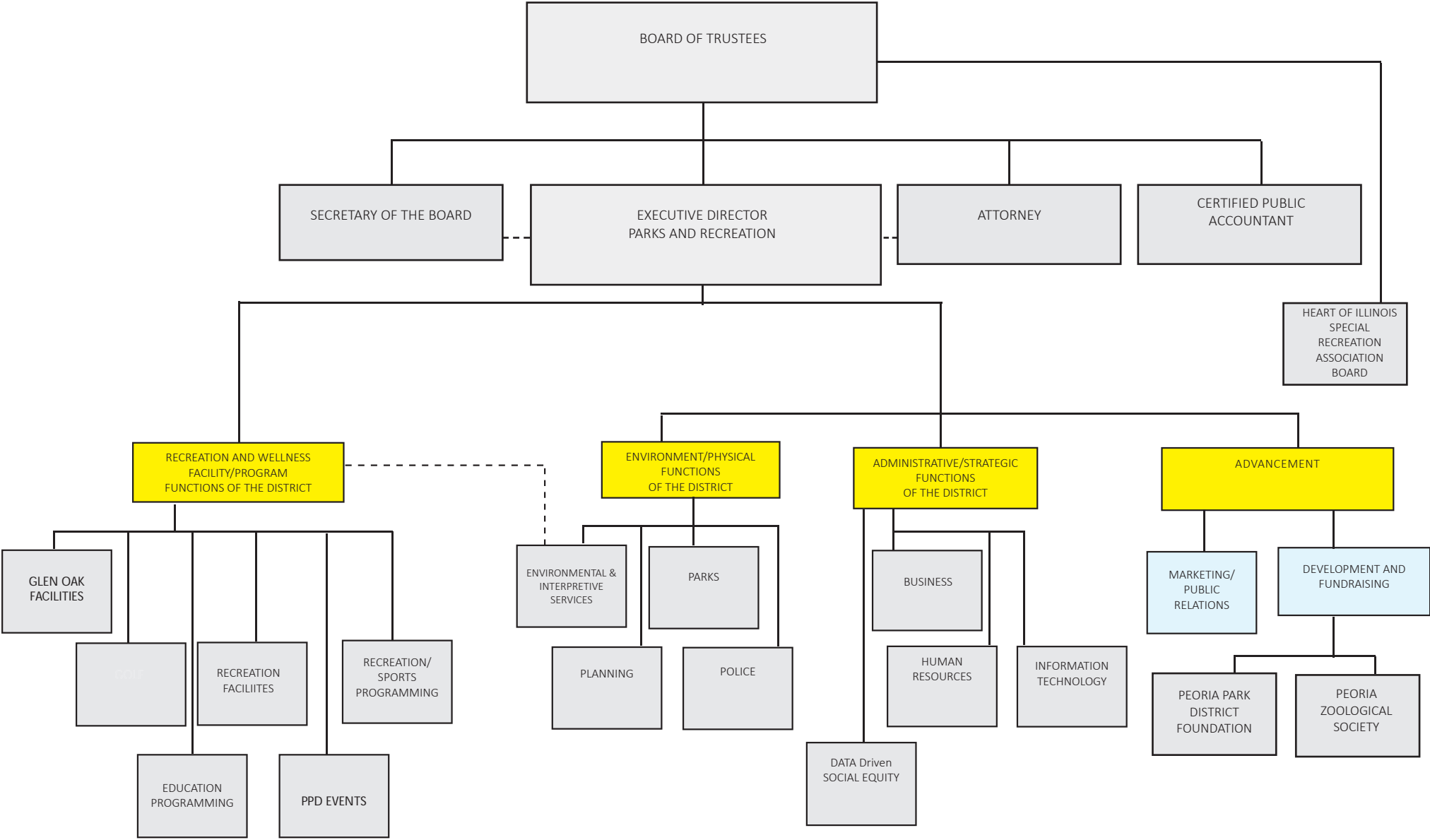
PARK BOARD PRESIDENT

Robert L. Johnson, Sr.

PARK BOARD TRUSTEES

**Jacqueline J. Petty
Matthew P. Ryan
Nancy L. Snowden
Joyce A. Harant
Mic Williams
Joseph F. Cassidy**

Peoria Park District • 2020 Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
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Presented to

**Pleasure Driveway and Park District of Peoria
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Pleasure Driveway and Park District of Peoria
Peoria, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the business type activities and the discretely presented component unit of the Pleasure Driveway and Park District of Peoria (the District) as of and for the years ended December 31, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business type activities and the discretely presented component unit of the Pleasure Driveway and Park District of Peoria as of December 31, 2020 and 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages XII through XIX and the pension and other postemployment benefits schedules on pages 42 through 46 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Pleasure Driveway and Park District of Peoria's basic financial statements. The accompanying introductory section and statistical section as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2021, on our consideration of Pleasure Driveway and Park District of Peoria'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 Pleasure Driveway and Park District of Peoria'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 Pleasure Driveway and Park District of Peoria's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Peoria, Illinois
June 14, 2021

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2020

The Pleasure Driveway and Park District of Peoria (District) is presenting the following discussion and analysis to provide a narrative overview of the District's financial activities for the fiscal year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with the District's financial statements and notes to the financial statements to enhance their understanding of its financial performance.

Financial Highlights

- Despite the challenges brought on by the COVID-19 pandemic, the District was able to secure revenues separate from charges for services and significantly cut expenses. These efforts resulted in an increase in net position. At December 31, 2020, the District's unrestricted net position relative to its total operating expenditures is 13.9%, an improvement compared to the 3.3% unrestricted net position to operating expenditures at December 31, 2019.
- The District continued to tax at the maximum rates allowed by Illinois State Statute for all of its operating funds. The District's 2019 assessed valuation (AV), which is used for 2020 tax collections, decreased by 2.4%, this was on top of the 2.3% decrease in the prior year AV.
- The District has actively worked to decrease its long-term debt; at the end of fiscal year 2020 the District utilized only 20.7% of its non-referendum general obligation bonding authority and a mere 4.1% of its total debt limit authorized under Illinois State Statutes.

Basic Financial Statements

These statements offer short and long-term information about the District's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The Statement of Net Position presents information on all of the District's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the District as a whole is improving or deteriorating. However, evaluation of the overall health of the District should extend to other non-financial factors such as changes in economic conditions, District annexations, and additional state or federal government mandates.

The Statement of Revenues, Expenses and Changes in Net Position reports all of the current year's revenues and expenses and how the District's net position changed during the current fiscal year. The operating revenues include all user fees paid to the District for various activities, programs, and services. The operating expenses include personnel, benefits, supplies, services, and depreciation. This statement identifies the extent to which the District has recovered its operating costs through user fees. Property and replacement taxes are reported as nonoperating revenues. Grant revenue and donations received for capital projects are reported as capital contributions.

The final required financial statement is the Statement of Cash Flows. This statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing

activities and provides answers to questions, such as, where did cash come from, what was cash used for, and what was the change in cash balance during the reporting period.

These statements also include financial information concerning the Peoria Zoological Society (Society). The Peoria Zoological Society is an Illinois not-for-profit corporation organized by private citizens to aid in the improvement and development of the Peoria Zoo. The Society raises funds for a zoo endowment fund and major zoo expansion projects. The Society is considered a component unit of the District and information concerning the Society must be included with the District's financial statements. Information regarding the Society is shown as the component unit in the District's financial statements and in Note 15 to the financial statements.

The basic financial statements are presented prior to the notes to the financial statements on pages 1 through 6 of this report.

Financial Analysis of the District

As noted earlier, changes in net position over time may serve as an indicator of a government's financial position. Despite the challenges associated with COVID-19 mitigations, the District's total net position improved 4.2% from prior year; most notably, the District's unrestricted net position more than doubled.

Condensed Statement of Net Position			
December 31, 2020, 2019, and 2018			
	<u>2020</u>	<u>2019</u>	<u>2018</u>
Assets			
Current & Other Assets	\$45,688,578	\$43,539,120	\$40,276,309
Capital Assets	<u>97,714,763</u>	<u>97,337,744</u>	<u>98,694,355</u>
Total Assets	<u>143,403,341</u>	<u>140,876,864</u>	<u>138,970,664</u>
Deferred Outflows of Resources			
Deferred Amount Related to Pension Liability	2,952,464	6,811,248	1,994,046
Deferred Amount Related to Total OPEB Liability	<u>1,755,561</u>	<u>594,893</u>	-
Total Deferred Outflows of Resources	<u>4,708,025</u>	<u>7,406,141</u>	<u>1,994,046</u>
Total Assets and Deferred Outflows of Resources	<u>\$148,111,366</u>	<u>\$148,283,005</u>	<u>\$140,964,710</u>
Liabilities			
Long-term Liabilities			
Due within one year	\$2,971,966	\$3,845,842	\$5,222,695
Due in more than one year	10,513,461	16,829,488	8,591,377
Other Liabilities	<u>1,838,322</u>	<u>2,301,974</u>	<u>1,801,410</u>
Total Liabilities	<u>15,323,749</u>	<u>22,977,304</u>	<u>15,615,482</u>
Deferred Inflows of Resources			
Future Year's Property Taxes	16,839,075	17,919,672	18,615,696
Deferred Amount Related to Pension Liability	5,184,867	1,359,112	4,218,700
Deferred Amount Related to Total OPEB Liability	<u>1,287,154</u>	<u>914,263</u>	<u>1,022,059</u>
Total Deferred Inflows of Resources	<u>23,311,096</u>	<u>20,193,047</u>	<u>23,856,455</u>
Net Position			
Net Investment in Capital Assets	97,714,763	98,141,644	96,012,985
Restricted	8,496,606	5,940,693	4,458,506
Unrestricted	<u>3,265,152</u>	<u>1,030,317</u>	<u>1,021,282</u>
Total Net Position	<u>\$109,476,521</u>	<u>\$105,112,654</u>	<u>\$101,492,773</u>

Of the District's current assets, \$24.7 million, or 54%, is held as cash and cash equivalents and restricted cash, which is an increase from the 46.3% held in 2019. The most significant factors contributing to the increased cash position were the District's receipt of \$2 million in State grant funds for a multi-year capital project completed at the end of 2019, and decreases in the District's cash used for operating activities. The Statements of Cash Flows, on page 5, outlines the District's cash flows from operating activities; payments to employees, for benefits, and to suppliers decreased 21.7% from prior year.

The Statement of Net Position outlines the District's net pension asset and/or liability and deferred outflows and inflows of resources associated with its participation in the multi-employer public pension fund, Illinois Municipal Retirement Fund (IMRF). The District has two IMRF defined benefit pension plans, one for Pleasure Driveway and Park District of Peoria employees (Regular), which has 730 covered members, and one for the Heart of Illinois Special Recreation Association (HISRA) employees, which has 29 covered members. The benefits provided to plan members and beneficiaries include retirement and disability benefits, post-retirement increases, and death benefits. In 2019, the District's Regular pension plan had a net pension liability of \$8.1 million, and in 2020, the District's net pension liability decreased to \$900,000. HISRA's pension plan had a net pension asset of \$30,000 in 2019, and in 2020, the net pension asset was \$57,000. The primary driver for the 2019 to 2020 changes is the pension funds' investment performance. More detailed information about the District's commitment to IMRF can be found in Note 8 to the financial statements.

In addition to pension plans, the District pays a portion of medical and dental insurance premiums for certain retirees and their spouses. This is referred to as other postemployment benefits (OPEB); the valuation of OPEB is reflected in the Statements of Net Position, and is outlined in Note 11 to the financial statements. Although the District has not established a trust for the funding of OPEB, the District has assigned \$9.4 million (the value of the total OPEB liability at December 31, 2020) from the general fund balance for this liability, and has recently revised its post-employment benefits structure to decrease this liability in the future. In 2018, the District implemented Government Accounting Standards Board (GASB) Statement No. 75, which required a \$1,393,306 restatement of the District's prior year net position, shown in the below condensed statement. The Statement of Net Position noncurrent liabilities shows the District's \$9.4 million total OPEB liability in 2020, an increase over 2019's \$8.4 million. The major driver of this increased liability is associated with the decreased discount rate used in the actuarial valuation in 2020 (2.12%) versus 2019 (3.26%).

At December 31, 2020, the District's long-term debt totaled only \$2.5 million, which is the lowest long-term debt balance the District has carried in decades. The District is authorized under Illinois State Statutes to issue non-referendum general obligation park bonds as long as the total of outstanding non-referendum general obligation bonds does not exceed .575% of the District's assessed valuation. As of December 31, 2020, the District is utilizing only 20.7% of this authority. The District also has a maximum total debt limit of 2.875% of the District's assessed valuation established by Illinois State Statutes. As of December 31, 2020, the District is utilizing only 4.1% of this authority. As outlined in note 13 to the financial statements, subsequent to fiscal year end, the District issued \$5 million in taxable general obligation bonds, making the District's long-term debt total \$7.5 million as of the date of this letter, which is still only a fraction of the District's total authority. Additional information about the District's long-term debt can be found in Note 5 to the financial statements.

By far the largest portion of the District's net position (89.3%) reflects its net investment in capital assets (e.g., land, buildings, and equipment). The District uses these capital assets to provide services; consequently, these assets are not available for future spending. At the end of the current fiscal year,

the District's net position, excluding net investment in capital assets, is nearly \$11.8 million, of which \$3.3 million is unrestricted.

The following chart summarizes the District's revenues, expenses and capital contributions for 2020 as well as the preceding two years.

**Condensed Statement of Revenues, Expenses, and Changes in Net Position
Year Ended December 31, 2020, 2019 and 2018**

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Revenues			
Operating Revenues			
Charges for Services	\$6,030,601	\$12,440,290	\$13,725,076
Other	1,324,336	1,067,491	885,576
Nonoperating Revenues			
Taxes	19,694,873	20,721,526	19,955,905
Interest Income	56,604	216,037	173,906
Noncapital Donations & Other	439,904	59,752	206,252
Gain on Disposal/Sale of Capital Assets	4,106	618,722	-
Amortization of Bond Premium	-	<u>35,556</u>	<u>35,556</u>
Total Revenues	27,550,424	35,159,374	34,982,271
Expenses			
Operating Expenses	23,544,578	31,454,177	31,542,066
Nonoperating Expenses			
Interest Expense	160,790	232,003	242,401
Loss on Disposal/Sale of Capital Assets	-	-	<u>8,739</u>
Total Expenses	23,705,368	31,686,180	31,793,206
Net Income before Capital Contributions	3,845,056	3,473,194	3,189,065
Capital Contributions	<u>518,811</u>	<u>146,687</u>	<u>1,758,163</u>
Change in Net Position	4,363,867	3,619,881	4,947,228
Beginning Net Position, As Previously Reported	105,112,654	101,492,773	97,938,851
Prior Period Adjustments	-	-	<u>(1,393,306)</u>
Beginning Net position, As Restated	<u>105,112,654</u>	<u>101,492,773</u>	<u>96,545,545</u>
Ending Net Position	<u>\$109,476,521</u>	<u>\$105,112,654</u>	<u>\$101,492,773</u>

As discussed above, the District's net position increased by 4.2% in 2020. Some of this increase in net position was attributed to nearly \$519,000 of capital grants and donations; most notably: IDOT funding for erosion projects at Grand View Drive Park and Route 29, bike trail repairs and improvements funded by Ameren, Museum Grant funded upgrades at Forest Park Nature Center, and Habitat Grant funded progress on native prairie planting installations in various parks.

In 2019, the \$147,000 of capital contributions was associated with a new exhibit installation at Peoria PlayHouse Children's Museum and the completion of a State PARC grant for the renovation of Lakeview

Recreation Center, and in 2018, the most significant capital contribution was associated with the State PARC grant for the renovation of Lakeview Recreation Center.

While the District's revenue from capital contributions is a noteworthy driver of net position, the District's operating and nonoperating activity within a given year are generally the most substantial drivers of net position. The chart below outlines the District's operating and nonoperating revenues by source for 2020 and 2019. From this chart, you can see that generally the District's primary revenue source of operating revenues is fees received for services rendered. Typically, the District's charges for services revenue accounts for approximately 35% to 40% of total revenues. However, in 2020, due to COVID-19 mitigation measures that restricted most of the District's activities, charges for services revenue decreased nearly 52% from prior year.

The District was fortunate in 2020 to receive an increase in program grants. The District's grant funding through Career Link that funds GED programming in one of the District's recreation centers was increased, and the District received a new grant from the Illinois Criminal Justice Information Authority (ICJIA), which helps fund recreation programming geared towards violence prevention. These program grants drove the 24.06% increase in other operating revenues in 2020. In addition, the District received support from COVID relief programs like the Local Coronavirus Urgent Remediation Emergency (CURE) Program, and the Federal Emergency Management Agency (FEMA). These revenues helped the District offset the expense burdens created by the COVID-19 pandemic, and are reflected within the nonoperating Noncapital Donations & Other revenue category.

Clearly, the District's most significant source of revenue is taxes; in 2020 taxes comprised nearly 72% of the District's total revenue. Property tax revenue makes up approximately 89% of the District's total tax revenue, the remaining 11% comes from replacement personal property tax, which is a percentage of income tax for corporations, partnerships, trusts and S corporations that's collected by the State of Illinois and distributed to local governmental units. As a result, the amount collected varies from year to year. In 2020, total tax revenues decreased nearly 5%. Both property taxes and replacement taxes were down in 2020; but, the most significant reason for the decrease was the District's declining assessed valuation. Since the District is already taxing at the maximum tax rates allowed by Illinois State Statute for all of its operational funds, the District only receives more taxes for operations when its assessed valuation (AV) increases. The District's AV for 2020 tax collections decreased by 2.4%.

Revenue Source	2020		2019		% Change
	Amount	% of Total	Amount	% of Total	
Charges for Services	\$ 6,030,601	21.89%	\$ 12,440,290	35.38%	-51.52%
Other	1,324,336	4.81%	1,067,491	3.04%	24.06%
Taxes	19,694,873	71.49%	20,721,526	58.94%	-4.95%
Interest Income	56,604	0.21%	216,037	0.61%	-73.80%
Noncapital Donations & Other	439,904	1.60%	59,752	0.17%	636.22%
Gain on Disposal/Sale of Capital Assets	4,106	0.01%	618,722	1.76%	-99.34%
Amortization of Bond Premium	-	0.00%	<u>35,556</u>	0.10%	-100.00%
Total	\$ 27,550,424		\$ 35,159,374		-21.64%

In 2019, after referendum approval, the District sold a 123.5-acre property located outside of the District's boundaries. This sale created the 2019 spike in Gain on Disposal/Sale of Capital Assets. The District's decreased interest income in 2020, compared to 2019, was caused by the low market rates for investments during the COVID recession. In addition, the 2019 amortization of bond premium revenue

was associated with the District's last year of payments on its Alternative Revenue Source (ARS) bonds for the construction of RiverPlex Recreation & Fitness Center that were refunded in 2014.

In order to weather the negative revenue impacts associated with the COVID-19 pandemic, the District had to mitigate expenses as much as possible in 2020. The below chart provides a listing of the District's expenses by source for 2020 and 2019. From this chart, it's clear that the District's expense control measures were a significant factor in the District's ability to sustain. Expenses were down in every category, and total expenses were down more than 25%, compared to 2019.

<u>Expense Source</u>	<u>2020</u>		<u>2019</u>		<u>% Change</u>
	<u>Amount</u>	<u>% of Total</u>	<u>Amount</u>	<u>% of Total</u>	
Personnel	\$ 9,484,269	40.01%	\$ 12,259,885	38.69%	-22.64%
Benefits	4,992,916	21.06%	6,534,211	20.62%	-23.59%
Supplies	2,996,089	12.64%	4,609,637	14.55%	-35.00%
Services	3,190,935	13.46%	5,113,327	16.14%	-37.60%
Depreciation	2,880,369	12.15%	2,937,117	9.27%	-1.93%
Interest Expense and Fiscal Charges	<u>160,790</u>	0.68%	<u>232,003</u>	0.73%	-30.69%
Total	\$ 23,705,368		\$ 31,686,180		-25.19%

In the operating expense category of the Statements of Revenues, Expenses, and Changes in Net Position, the District's most significant expenses are associated with personnel and benefits. Of the District's \$23.5 million in operating expenses, nearly \$14.5 million (61.5%) is for personnel and benefits. In 2020, the District was able to decrease its personnel and benefit expenses by 23.0% compared to 2019, primarily through furloughs and layoffs. The scale of this decrease is even more impressive given that full-time employees received wage increases in 2020, the State of Illinois's minimum wage increased from \$8.25 per hour in 2019 to \$10.00 per hour by the end of 2020, and the District's Regular IMRF annual contribution rate for 2020 increased to 10.76% from 7.87% in 2019.

Because the District was forced to cut recreation activities and facilities during the pandemic, there were also significant savings in expenses related to supplies and services, down 35.0% and 37.6%, respectively. The District's supply costs include equipment and maintenance costs that do not meet the dollar threshold or other criteria to be capitalized, as outlined in the District's capital asset policy (see Note 1 to the financial statements). Services expenses include, but are not limited to, utilities, attorneys' fees, bank and merchant processing fees, cleaning, security, and IT services. Certainly, as we emerge from the pandemic, savings seen in 2020 will not continue to be possible, because the District will need to replenish supplies, contract for services, and hire staff to provide services to the community going forward.

Capital Assets

The District's investment in capital assets as of December 31, 2020 is nearly \$98 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, roads, machinery and equipment, and vehicles.

Capital Assets
As of December 31, 2020, 2019, and 2018
(Net of Accumulated Depreciation)

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Land	\$ 20,617,126	\$ 20,617,126	\$ 20,606,942
Construction in Progress	2,221,916	457,869	324,736
Land Improvements	4,726,214	4,892,677	4,712,891
Buildings and Improvements	59,553,950	61,181,395	62,781,353
Infrastructure	6,475,475	6,271,014	6,415,468
Machinery and Equipment	3,502,861	3,429,832	3,342,240
Vehicles	<u>617,221</u>	<u>487,831</u>	<u>510,725</u>
Total Capital Assets	<u>\$ 97,714,763</u>	<u>\$ 97,337,744</u>	<u>\$ 98,694,355</u>

In 2020, the major capital asset additions included a new chiller HVAC system at the RiverPlex Recreation and Wellness Center, the purchase of 105 new golf carts, culvert upgrades along the Rock Island Bike Trail, curb and gutter improvements at Bradley Park, and blacktop sealcoating on various park roadways.

In 2019, the major capital asset additions included curb and gutter improvements on Bradley Park roadways, tennis court improvements, upgrades at the RiverPlex Recreation and Wellness Center, a playground installation outside the Lakeview Recreation Center, and installation of the Fossils Rock exhibit at the Peoria PlayHouse Children's Museum.

In 2018, the major capital asset additions included an upgrade to the windows in the Peoria Zoo Tropics Building, a roof replacement at Donovan Park, the purchase of software for work order and equipment tracking, and an upgrade to point of sale software for the golf courses. The District also upgraded multiple vehicles in its fleet in 2018; these upgrades included three large vans, two SUVs and one pickup truck.

Additional information on the District's capital assets can be found in Note 7 to the financial statements.

Debt Administration

The District has the authority under state statute to issue general obligation park bonds of up to .575% of the assessed valuation, without referendum; for current year that total was \$12.1 million. The District normally issues general obligation park bonds within the first three months of each calendar year, and those bond funds are used to pay for various facility improvements, equipment purchases, and debt service payments on outstanding alternate revenue source bonds and tax-exempt debt certificates. In recent years, the District has issued general obligation bonds with very short maturities, often the bonds are paid off within two or three years of issuance. In 2020, the short general obligation bond maturity schedule, along with the maturity of multiple longer-term bonds, resulted in only using \$2.5 million of the District's total general obligation bond authority as of December 31, 2020.

Below is a summary of long-term debt activity for 2020 and 2019; for more detailed information about the District's long-term debt, please see Note 5 to the financial statements.

In March 2019, the District issued \$3,500,000 in Series 2019A General Obligation Bonds, and \$1,500,000 in Series 2019B Taxable General Obligation Park Bonds. Principal installments for Series 2019A are due as follows: \$1,000,000 on December 1, 2019, and \$2,500,000 on December 1, 2020. Interest for Series 2019A is payable on the first day of June and December each year. Interest rates are 2.36% and 2.38% for principal due in 2019, and 2020 respectively. The principal installment for Series 2019B was due on December 1, 2019. Interest for Series 2019B was payable on the first day of December 2019, and the interest rate was 2.99%.

In March 2020, the District issued \$4,000,000 in Series 2020A General Obligation Bonds, and \$1,000,000 in Series 2020B Taxable General Obligation Park Bonds. Principal installments for Series 2020A are due as follows: \$1,500,000 on December 1, 2020, and \$2,500,000 on December 1, 2021. Interest for Series 2020A is payable on the first day of June and December each year. Interest rates are 1.44% and 1.36% for principal due in 2020 and 2021 respectively. The principal and interest for Series 2020B is due on December 1, 2020, and the interest rate for Series 2020B is 1.83%.

Subsequent to year-end, in March 2021, the District issued \$5,000,000 in Series 2021 Taxable General Obligation Park Bonds. Principal installments are due as follows: \$2,500,000 on December 1, 2021, and \$2,500,000 on December 1, 2022. Interest is payable on the first day of June and December each year. Interest rates are 0.66% and 0.79% for principal due in 2021 and 2022, respectively.

District Contact Information

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations, and demonstrate the District's commitment to public accountability. If you have questions about this report or would like to request additional information, please contact Karrie Ross, Superintendent of Finance and Administrative Services, Pleasure Driveway and Park District of Peoria, 1125 W. Lake Avenue, Peoria, Illinois, 61614.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
STATEMENTS OF NET POSITION
DECEMBER 31, 2020 AND 2019

	Primary Government		Component Unit	
	2020	2019	2020	2019
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 19,370,192	\$ 15,459,865	\$ 891,801	\$ 743,181
Restricted Cash	5,338,482	4,671,131	-	-
Certificates of Deposit	1,488,000	1,472,000	-	-
Taxes Receivable:				
Property Taxes	16,839,075	17,919,672	-	-
Personal Property Replacement Taxes	348,356	331,318	-	-
Due from Other Governments	842,232	2,358,593	-	-
Accrued Interest Receivable	890	5,070	-	-
Accounts Receivable	913,525	881,827	500	-
Due from Component Unit:				
Accounts Receivable	38,915	42,202	-	-
Wages Receivable	22,422	26,021	-	-
Contributions Receivable, Net of Allowance	-	-	64,550	84,525
Due from Primary Government:				
Current Portion	-	-	-	-
Other	-	-	14,537	25,955
Inventories	304,404	254,111	-	-
Other Assets	107,054	80,252	-	-
Total Current Assets	<u>45,613,547</u>	<u>43,502,062</u>	<u>971,388</u>	<u>853,661</u>
NONCURRENT ASSETS				
Contributions Receivable	-	-	146,732	180,214
Prepaid Charges	18,529	37,058	-	-
Net Pension Asset - HISRA	56,502	-	-	-
Capital Assets, Not Being Depreciated	22,839,042	21,074,995	-	-
Capital Assets, Net of Accumulated Depreciation	<u>74,875,721</u>	<u>76,262,749</u>	<u>-</u>	<u>-</u>
Total Noncurrent Assets	<u>97,789,794</u>	<u>97,374,802</u>	<u>146,732</u>	<u>180,214</u>
Total Assets	143,403,341	140,876,864	1,118,120	1,033,875
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount Related to Pension Liability	2,952,464	6,811,248	-	-
Deferred Amount Related to Total OPEB Liability	<u>1,755,561</u>	<u>594,893</u>	<u>-</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>4,708,025</u>	<u>7,406,141</u>	<u>-</u>	<u>-</u>

See accompanying Notes to Basic Financial Statements.

	Primary Government		Component Unit	
	2020	2019	2020	2019
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION				
CURRENT LIABILITIES				
Accounts Payable	\$ 1,132,864	\$ 1,295,579	\$ 1,864	\$ 4,427
Accounts Payable to Primary Government:				
Accounts Payable	-	-	38,915	42,202
Accrued Payroll	-	-	22,422	26,021
Accounts Payable to Component Unit:				
Current Portion	-	-	-	-
Other	14,537	25,955	-	-
Accrued Payroll	281,813	250,365	-	-
Accrued Interest Payable	2,833	6,454	-	-
Fees and Grants Collected in Advance	406,275	723,621	-	-
Accrued Compensated Absences, Current	471,966	495,842	-	-
Current Portion of Long-Term Debt	2,500,000	3,350,000	-	-
Total Current Liabilities	4,810,288	6,147,816	63,201	72,650
NONCURRENT LIABILITIES				
Fees Collected in Advance	58,333	158,333	-	-
Accrued Compensated Absences	172,509	147,923	-	-
Net Pension Liability - Regular	900,832	8,113,582	-	-
Total OPEB Liability	9,381,787	8,409,650	-	-
Total Noncurrent Liabilities	10,513,461	16,829,488	-	-
 Total Liabilities	15,323,749	22,977,304	63,201	72,650
DEFERRED INFLOWS OF RESOURCES				
Future Year's Property Taxes	16,839,075	17,919,672	-	-
Deferred Amount Related to Pension Liability	5,184,867	1,359,112	-	-
Deferred Amount Related to Total OPEB Liability	1,287,154	914,263	-	-
Total Deferred Inflows of Resources	23,311,096	20,193,047	-	-
NET POSITION				
Net Investment in Capital Assets	97,714,763	98,141,644	-	-
Restricted For:				
Capital Purchases	1,934,727	-	-	-
Recreation	1,655,791	1,283,781	-	-
Audit	55,575	51,317	-	-
Police	624,083	423,293	-	-
Retirement	2,239,511	1,981,765	-	-
Paving and Lighting	314,288	287,816	-	-
Debt Service	131,500	139,708	-	-
Bonded Projects	162,543	526,237	-	-
Component Unit Donor Restricted	-	-	340,347	259,593
Net Pension Asset	56,502	-	-	-
Risk Management	1,322,086	1,246,776	-	-
Unrestricted	3,265,152	1,030,317	714,572	701,632
 Total Net Position	<u>\$ 109,476,521</u>	<u>\$ 105,112,654</u>	<u>\$ 1,054,919</u>	<u>\$ 961,225</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PRIMARY GOVERNMENT
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020	2019
OPERATING REVENUES		
Charges for Services	\$ 6,030,601	\$ 12,440,290
Other	1,324,336	1,067,491
Total Operating Revenues	<u>7,354,937</u>	<u>13,507,781</u>
OPERATING EXPENSES		
Personnel	9,484,269	12,259,885
Benefits	4,992,916	6,534,211
Supplies	2,996,089	4,609,637
Services	3,190,935	5,113,327
Depreciation	2,880,369	2,937,117
Total Operating Expenses	<u>23,544,578</u>	<u>31,454,177</u>
OPERATING LOSS	(16,189,641)	(17,946,396)
NONOPERATING REVENUES (EXPENSES)		
Taxes	19,694,873	20,721,526
Interest Income	56,604	216,037
Noncapital Donations and Other	439,904	59,752
Interest Expense and Fiscal Charges	(160,790)	(232,003)
Gain on Disposal/Sale of Capital Assets	4,106	618,722
Amortization of Bond Premium	-	35,556
Total Nonoperating Revenues	<u>20,034,697</u>	<u>21,419,590</u>
NET INCOME BEFORE CAPITAL CONTRIBUTIONS	3,845,056	3,473,194
CAPITAL CONTRIBUTIONS		
Capital Grants and Donations	<u>518,811</u>	<u>146,687</u>
CHANGES IN NET POSITION	4,363,867	3,619,881
Net Position - Beginning of Year	<u>105,112,654</u>	<u>101,492,773</u>
NET POSITION - END OF YEAR	<u><u>\$ 109,476,521</u></u>	<u><u>\$ 105,112,654</u></u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMPONENT UNIT
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT						
Contributions - African Exhibit	\$ -	\$ -	\$ -	\$ -	\$ (107,399)	\$ (107,399)
Contributions - Power of Play	-	83,754	83,754	-	22,025	22,025
Gain on Extinguishment of Debt - PPP Loan	37,200	-	37,200	-	-	-
Interest Income	6,385	-	6,385	16,894	-	16,894
Membership Fees	189,547	-	189,547	268,900	-	268,900
Fundraising	83,070	-	83,070	195,634	-	195,634
Miscellaneous Income	38,204	-	38,204	58,590	-	58,590
Total	354,406	83,754	438,160	540,018	(85,374)	454,644
Net Assets Released from Restrictions	3,000	(3,000)	-	(105,914)	105,914	-
Total Revenues, Gains, and Other Support	357,406	80,754	438,160	434,104	20,540	454,644
EXPENSES						
Program Activities:						
Construction	-	-	-	7,282	-	7,282
Fundraising	83,200	-	83,200	262,243	-	262,243
Membership Development	121,269	-	121,269	146,583	-	146,583
Program Activities Total	204,469	-	204,469	416,108	-	416,108
Management and General	139,997	-	139,997	138,079	-	138,079
Total Expenses	344,466	-	344,466	554,187	-	554,187
CHANGES IN NET POSITION	12,940	80,754	93,694	(120,083)	20,540	(99,543)
Net Position - Beginning of Year	701,632	259,593	961,225	821,715	239,053	1,060,768
NET POSITION - END OF YEAR	<u>\$ 714,572</u>	<u>\$ 340,347</u>	<u>\$ 1,054,919</u>	<u>\$ 701,632</u>	<u>\$ 259,593</u>	<u>\$ 961,225</u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PRIMARY GOVERNMENT
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Charges to Public for Services	\$ 5,537,837	\$ 12,572,503
Payments to Employees	(9,452,821)	(12,228,563)
Payments for Benefits	(4,392,559)	(4,510,716)
Payments to Suppliers	(6,499,602)	(9,236,660)
Other	1,324,336	1,067,491
Net Cash Used by Operating Activities	(13,482,809)	(12,335,945)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Taxes	19,677,835	20,604,172
Donations and Local Contracts	354,805	191,914
Net Cash Provided by Noncapital Financing Activities	20,032,640	20,796,086
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	(3,236,674)	(1,728,579)
Proceeds from Sale of Capital Assets	68,105	646,423
Proceeds from Issuance of Bonds and Debt Certificates	5,000,000	5,000,000
Principal Payments on Bonds and Debt Certificates	(5,850,000)	(6,965,000)
Interest Paid on Bonds	(170,543)	(227,574)
Interest Paid to Component Unit	-	(7,282)
Capital Grant Receipts	2,172,687	(6,089)
Net Cash Used by Capital and Related Financing Activities	(2,016,425)	(3,288,101)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	60,272	225,475
Purchase of Investments	(1,488,000)	(1,472,000)
Proceeds from Sale and Maturities of Investments	1,472,000	1,230,944
Net Cash Provided (Used) by Investing Activities	44,272	(15,581)
NET INCREASE IN CASH	4,577,678	5,156,459
Cash and Cash Equivalents - Beginning of Year	20,130,996	14,974,537
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 24,708,674</u>	<u>\$ 20,130,996</u>

See accompanying Notes to Basic Financial Statements.

	2020	2019
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Loss	\$ (16,189,641)	\$ (17,946,396)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:		
Depreciation	2,880,369	2,937,117
Effect of Changes in Operating Assets and Liabilities:		
Due from Other Governments - Other	(137,515)	(56,268)
Accounts Receivable	53,401	10,977
Due from Component Unit	13,289	(4,142)
Inventories	(50,293)	45,582
Other Assets	(26,802)	11,669
Prepaid Charges	18,529	18,529
Deferred Outflows Related to Pension Liability	2,698,116	(5,412,095)
Deferred Inflows Related to Pension Liability	3,825,755	(2,859,588)
Deferred Inflows Related to Total OPEB Liability	372,891	(107,796)
Accounts Payable	(247,187)	404,158
Due to Component Unit	(11,418)	(687)
Accrued Payroll	31,448	31,322
Net Pension Liability	(7,269,252)	9,434,741
Total OPEB Liability	972,137	957,059
Fees and Grants Collected in Advance	(417,346)	188,699
Accrued Compensated Absences	710	11,174
Net Cash Used by Operating Activities	<u>\$ (13,482,809)</u>	<u>\$ (12,335,945)</u>
SUPPLEMENTAL DISCLOSURES		
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Retainage and Capital Asset Acquisitions Included in Accounts Payable	<u>\$ 104,993</u>	<u>\$ 20,310</u>
NONCASH NONCAPITAL FINANCING ACTIVITIES		
Noncapital Donations and Other in Accounts Receivable	<u>\$ 665,047</u>	<u>\$ 556,510</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Pleasure Driveway and Park District of Peoria (the District) is a governmental entity located in Central Illinois. Revenues are substantially generated as a result of taxes assessed and allocated to the Pleasure Driveway and Park District of Peoria and charges for services for utilization of the facilities. Pleasure Driveway and Park District of Peoria revenues are, therefore, primarily dependent on the economy within its territorial boundaries and nearby surrounding area. Taxable industry within the area is primarily manufacturing and retail. Additionally, there are several large nonprofit employers such as hospitals and other local governments.

Financial Reporting Entity

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in the Codification of Governmental Accounting and Financial Reporting Standards, Section 2100. The financial reporting entity consists of (a) the primary government, Pleasure Driveway and Park District of Peoria which has a separately elected governing body, is legally separate and fiscally independent of other state and local governments, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Due to the nature and significance of the relationship in accordance with Governmental Accounting Standards Board Statement No. 39, the Peoria Zoological Society is considered to be a component unit of the Pleasure Driveway and Park District of Peoria. The Peoria Zoological Society (the Society) is a legally separate nonprofit organization. The Society was created and organized to primarily aid in the improvement and development of Peoria Zoo, which is owned and operated by the Park District. The Society's fiscal year-end is December 31, and the financial statement information of the Society has been discretely presented in the Park District's financial statements. Complete financial statements for the Peoria Zoological Society may be obtained by contacting:

Karrie Ross
Superintendent of Finance and Administrative Services
Pleasure Driveway and Park District of Peoria
1125 West Lake Avenue
Peoria, Illinois 61614

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Reporting Entity (Continued)

The Peoria Park District Foundation (the Foundation) is a nonprofit corporation organized to further the common mission of the Foundation and the District by providing, supporting, and expanding public educational, leisure and recreational experiences for adults and youth that take place on District property or in connection with District programs. The President of the District Board of Trustees serves on the Foundation Board and appoints two District Trustees and two community members to serve on the Foundation Board. All activities that occur on District property or in connection with District programs must be approved by the District governing board. The District provides financial support to the Foundation. Based on these criteria, the Foundation is a component unit of the District. Due to the limited scope of the Foundation's activities, the Foundation is not included in the District's financial statements as it is insignificant. The Foundation has approximately \$388,000 of total assets. The Foundation issues a separate financial statement, which can be obtained directly from the Foundation.

Basis of Accounting

For financial reporting purposes, the District is considered a special-purpose government engaged only in business-type activities. Accordingly, the District's basic financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. All significant intra-District transactions have been eliminated. As noted in the supplementary information, for internal financial reporting purposes, the District accounts for activity on the modified accrual basis of accounting with the use of individual "funds."

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes; federal, state, and local grants; and other contributions. On an accrual basis, revenue from property taxes is recognized in the period for which the levy is planned to finance. Taxes receivable for the following year are recorded as receivables and deferred inflows of resources. Revenue from grants and other contributions is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

Certificates of Deposit

Certificates of deposit are stated at cost, which approximates fair value.

Inventories

All inventories are carried at cost and are valued on a first-in, first-out (FIFO) basis. Acquisitions for inventories are reflected as expenses as consumed.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets, such as roads and sidewalks. Capital assets are defined by the District as assets with an initial unit cost of greater than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art, capital assets received in a service concession and similar items are reported at acquisition value. 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.

Property, plant, equipment, and infrastructure of the District are depreciated using the straight-line method over the following useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	50
Land Improvements	20
Equipment, Vehicles, and Machinery	5 to 20
Infrastructure	20

Depreciation is not provided on construction in progress until the project is completed and placed in service.

Prepaid Charges

Prepaid charges represent payments made for rights for future use of certain real estate. The charges are being amortized using the straight-line method over the period of the contract.

Deferred Outflows of Resources

The District reports decreases in net position or fund balance that relate to future periods as deferred outflows of resources in a separate section of its statements of net position or combining fund balance sheet. The District has deferred outflows related to pension and OPEB expense to be recognized in future periods and for pension contributions made after the measurement date.

Deferred Inflows of Resources

The District's financial statements report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net position or fund balance that applies to a future period. The District will not recognize the related revenue until a future event occurs. The District has deferred inflows which occur related to revenue recognition, because property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year. The District also has deferred inflows related to pension and OPEB expense to be recognized in future periods.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pensions

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

Other Postemployment Benefits Other than Pensions (OPEB)

Qualifying retirees are provided with other postemployment benefits. The OPEB is a single-employer defined plan administered by the District. For purposes of measuring the OPEB liability, related deferred outflows of resources, deferred inflows of resources, and OPEB expense, the District has used values provided by their actuary. Benefit payments are recognized when due and payable in accordance with benefit terms.

Compensated Absences

District employees are granted vacation and sick leave in varying amounts based upon the number of years employed. Vacation earned must be taken each year by the employee's anniversary date. Additionally, nonexempt employees accrue overtime worked at one and a half times their regular rate of pay. In the event of termination, employees are paid for unused vacation earned and overtime accrued. A liability for these unused compensated absences has been recorded based on hours available at salary rates in effect at the end of the year. Accumulated sick leave will not be paid to an employee upon termination of employment.

Premium on Refunding of Debt

Bond premiums are amortized over the life of the bonds using the straight-line method.

Cash Equivalents

For purposes of the statements of cash flows, the District considers all short-term certificates of deposit with a maturity at date of purchase of three months or less to be cash equivalents. At December 31, 2020 and 2019, the District held no cash equivalents.

Use of Estimates

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

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position

The District's net position is classified as follows:

Net Investment in Capital Assets

This represents the District's total investment in capital assets, net of accumulated depreciation and long-term debt outstanding that was issued for capital projects.

Restricted Net Position

This includes resources that the District 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 District's policy to use restricted resources first, then unrestricted resources when they are needed.

Unrestricted Net Position

This includes resources derived from user charges for services, unrestricted state revenues, interest earnings, and other miscellaneous sources. These resources are used for transactions relating to recreation and general operations of the District and may be used at the discretion of the Board of Trustees to meet current expenses for any purpose.

Operating and Nonoperating Revenue

Operating revenue includes charges to users for services such as membership fees, admission fees, rentals, green fees, program fees, and services provided for other governmental entities. Nonoperating revenues include activities that have the characteristics of nonexchange transactions such as (1) local property taxes, (2) state appropriations, and (3) donations.

NOTE 2 DEPOSITS AND INVESTMENTS

The District is allowed to invest in securities as authorized by the Illinois Compiled Statutes. These include deposits such as interest-bearing savings accounts and certificates of deposit, treasury bills, and other securities which are guaranteed by the full faith and credit of the United States of America.

Custodial Credit Risk — Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that all amounts deposited or invested with financial institutions in excess of federal deposit insurance limits be collateralized.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial Credit Risk — Deposits (Continued)

As of December 31, 2020, none of the District's bank balance of \$26,427,260 was exposed to custodial credit risk.

As of December 31, 2019, none of the District's bank balance of \$21,651,659 was exposed to custodial credit risk.

Following is a listing of the funds held at December 31 that is not included in the deposits above:

	2020	2019
Illinois Park District Liquid Asset Fund	\$ 134,554	\$ 125,656

This cash management pool has been classified as cash in that it has the general characteristics of a demand deposit account as the District may deposit cash at any time and withdraw cash at any time without prior notice or penalty. The fair value of the District's position in this cash management pool is the same as the value of the pool shares. The pool is uninsured and held by the banks not in the District's name.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Under the terms of the repurchase agreement, funds are reinvested daily. The weighted-average maturity of the Illinois District Liquid Asset Fund is less than 90 days. All certificates of deposit have maturities of one year or less.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District does not have a formal policy addressing credit risk. The Illinois Trust (formerly the Illinois Park District Liquid Asset Fund) is rated AAAM by Standard & Poor's. At December 31, 2020 and 2019, the District held \$1,622,554 and \$1,597,565, respectively, in the Illinois Park District Liquid Asset Fund. The fair value of the District's position in the Illinois Park District Liquid Asset Fund is equal to the value of the District's fund shares. The Illinois Park District Liquid Asset Fund is regulated by private rating agencies. The assets of this fund are mainly investment in securities issued by the United States government or agencies related to the United States. Generally, assets are not invested in the 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.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 3 PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. The District'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 District on the following January 1. Normally, taxes are due and payable in two installments in June and September at the County Collector's office. However, during fiscal year 2020, the County Treasurer changed the installment billings to be $\frac{1}{4}$ due in June, $\frac{1}{4}$ due in August and $\frac{1}{2}$ due in September. Sale of taxes on any uncollected amounts is prior to November 30 or shortly thereafter by the County Collector's office. Final distribution to all taxing bodies is usually made by December 31 by the County Collector's office.

The 2019 and 2018 tax levies are reflected as revenue in years 2020 and 2019, respectively. Distributions of objected, forfeited, delinquent, and mobile home taxes are recognized by the District as revenue in the year of distribution since collection is questionable.

Property taxes levied in 2020 and 2019 to be collected in 2021 and 2020, respectively, have been recognized as assets (receivable), net of an estimated uncollectible amount of 1%, and deferred inflows of resources as these taxes are planned for budget purposes to be used in 2021 and 2020, respectively.

NOTE 4 DUE FROM OTHER GOVERNMENTS AND ACCOUNTS RECEIVABLE

Due from other governments at December 31 consists of the following:

	2020	2019
State of Illinois	\$ 405,023	\$ 2,107,638
FEMA/CURE Grant	102,580	-
City of Peoria	170,675	204,704
Other	163,954	46,251
Total Due from Other Governments	<u>\$ 842,232</u>	<u>\$ 2,358,593</u>

Accounts receivable at December 31 consist of the following:

	2020	2019
OSF Saint Francis	\$ 638,664	\$ 579,948
Other	274,861	301,879
Total Accounts Receivable	<u>\$ 913,525</u>	<u>\$ 881,827</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 5 LONG-TERM DEBT

The following is a summary of changes in long-term debt, all of which are considered direct borrowings, of the District for the year ended December 31, 2020:

	General Obligation Bonds	General Obligation Debt Certificates	Total
Balance at December 31, 2019	\$ 3,000,000	\$ 350,000	\$ 3,350,000
Bonds Issued	5,000,000	-	5,000,000
Bonds Retired	<u>(5,500,000)</u>	<u>(350,000)</u>	<u>(5,850,000)</u>
Balance at December 31, 2020	2,500,000	-	2,500,000
Current Portion	<u>\$ 2,500,000</u>	<u>\$ -</u>	<u>\$ 2,500,000</u>

The following is a summary of changes in long-term debt of the District for the year ended December 31, 2019:

	General Obligation Bonds	Alternative Revenue Source General Obligation Bonds	General Obligation Debt Certificates	Total
Balance at December 31, 2018	\$ 3,600,000	\$ 840,000	\$ 875,000	\$ 5,315,000
Bonds Issued	5,000,000	-	-	5,000,000
Bonds Retired	<u>(5,600,000)</u>	<u>(840,000)</u>	<u>(525,000)</u>	<u>(6,965,000)</u>
Balance at December 31, 2019	3,000,000	-	350,000	3,350,000
Current Portion	<u>\$ 3,000,000</u>	<u>\$ -</u>	<u>\$ 350,000</u>	<u>\$ 3,350,000</u>

The Park District's outstanding general obligation bonds (direct borrowing) includes language that in an event of default the Seller or any Certificate-holder may pursue any available remedy by suit at law or equity to enforce the payment of all amounts due or to become due under the agreement, including without limitation, an action for specific performance.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 5 LONG-TERM DEBT (CONTINUED)

A summary at December 31 of the District's long-term debt, all of which are considered direct borrowings, follows:

<u>Description</u>	<u>2020</u>	<u>2019</u>
General obligation debt certificates dated January 30, 2015, due in annual installments through December 1, 2020, interest at 1.40% to 2.30%. Original issue of \$800,000.	\$ -	\$ 350,000
Loan from direct borrowing, Project #48A bonds, dated March 5, 2018, due in annual installments through December 1, 2010, interest at 1.80% to 1.98%. Original issue of \$3,296,366.	-	500,000
Project #49A bonds, dated March 6, 2019, due in annual installments through December 1, 2020, interest at 2.36% to 2.38%. Original issue of \$3,500,000.	-	2,500,000
Project #50A bonds, dated March 9, 2020, due in annual installments through December 1, 2021, interest at 1.36% to 1.44%. Original issue of \$4,000,000.	<u>2,500,000</u>	<u>-</u>
Total Long-Term Debt	<u><u>\$ 2,500,000</u></u>	<u><u>\$ 3,350,000</u></u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 5 LONG-TERM DEBT (CONTINUED)

Principal and interest requirements to amortize all long-term debt outstanding, notes from direct borrowings, as of December 31, 2020 follow:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 2,500,000	\$ 34,000	\$ 2,534,000

During the year, the District issued Project #50A bonds in the amount of \$4,000,000 and #50B bonds in the amount of \$1,000,000, both dated March 9, 2020. All of the #50B bonds (interest rate 1.83%) were due and paid on December 1, 2020, and a portion of the #50A bonds (interest rates 1.36%-1.44%) were due and paid on December 1, 2020. The remaining portion is due on December 1, 2021.

The District must follow statutory requirements as well as adhere to provisions of the bond indentures of the general obligation debt and alternative revenue source bonds.

The District is subject to the Municipal Code of the Illinois Revised Statutes which limits the amount of general obligation bonds the District may have outstanding to 0.575% of the assessed value of all of the taxable property located within the District. At December 31, 2020, using the 2019 assessed valuation, the statutory bond limit for the District was \$12,065,038 providing a debt margin of \$9,565,038. At December 31, 2019, using the 2018 assessed valuation, the statutory bond limit for the District was \$12,357,351, providing a debt margin of \$9,357,351.

NOTE 6 ACCRUED COMPENSATED ABSENCES

Accrued compensated absences activity is as follows:

	<u>2020</u>	<u>2019</u>
Balance - Beginning of Year	\$ 643,765	\$ 632,591
Amount Accumulated	532,645	541,143
Amount Paid	<u>(531,935)</u>	<u>(529,969)</u>
Balance - End of Year	<u>\$ 644,475</u>	<u>\$ 643,765</u>
Due within One Year	<u>\$ 471,966</u>	<u>\$ 495,842</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 7 CAPITAL ASSETS

A summary of changes in capital assets for the year ended December 31, 2020 follows:

	Balance December 31, 2019	Additions	Transfers	Deletions	Balance December 31, 2020
Capital Assets Not Being Depreciated:					
Land	\$ 20,617,126	\$ -	\$ -	\$ -	\$ 20,617,126
Construction in Progress	457,869	2,288,186	(524,139)	-	2,221,916
Total	21,074,995	2,288,186	(524,139)	-	22,839,042
Capital Assets, Being Depreciated:					
Land Improvements	22,909,019	202,923	-	-	23,111,942
Buildings and Improvements	93,851,222	100,487	65,997	-	94,017,706
Infrastructure	9,136,994	166,262	198,250	-	9,501,506
Machinery and Equipment	13,827,649	341,741	259,892	(352,976)	14,076,306
Vehicles	3,287,312	231,472	-	(297,310)	3,221,474
Total	143,012,196	1,042,885	524,139	(650,286)	143,928,934
Less Accumulated Depreciation for:					
Land Improvements	18,016,342	369,386	-	-	18,385,728
Buildings and Improvements	32,669,827	1,793,929	-	-	34,463,756
Infrastructure	2,865,980	160,051	-	-	3,026,031
Machinery and Equipment	10,397,817	454,921	-	(279,293)	10,573,445
Vehicles	2,799,481	102,082	-	(297,310)	2,604,253
Total Accumulated Depreciation	66,749,447	2,880,369	-	(576,603)	69,053,213
Capital Assets Being Depreciated	76,262,749	(1,837,484)	524,139	(73,683)	74,875,721
Capital Assets, Net	\$ 97,337,744	\$ 450,702	\$ -	\$ (73,683)	\$ 97,714,763

Construction in progress at December 31, 2020 included various erosion projections, RiverPlex projects, several park and golf maintenance storage buildings, as well as other small projects.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 7 CAPITAL ASSETS (CONTINUED)

A summary of changes in capital assets for the year ended December 31, 2019 follows:

	Balance December 31, 2018	Additions	Transfers	Deletions	Balance December 31, 2019
Capital Assets Not Being Depreciated:					
Land	\$ 20,606,942	\$ 10,184	\$ -	\$ -	\$ 20,617,126
Construction in Progress	324,736	395,045	(261,912)	-	457,869
Total	20,931,678	405,229	(261,912)	-	21,074,995
Capital Assets, Being Depreciated:					
Land Improvements	22,324,706	410,610	198,348	(24,645)	22,909,019
Buildings and Improvements	93,770,938	147,499	23,454	(90,669)	93,851,222
Infrastructure	9,124,594	12,400	-	-	9,136,994
Machinery and Equipment	13,708,951	545,919	40,110	(467,331)	13,827,649
Vehicles	3,573,937	86,550	-	(373,175)	3,287,312
Total	142,503,126	1,202,978	261,912	(955,820)	143,012,196
Less Accumulated Depreciation for:					
Land Improvements	17,611,815	429,172	-	(24,645)	18,016,342
Buildings and Improvements	30,989,585	1,746,281	-	(66,039)	32,669,827
Infrastructure	2,709,126	156,854	-	-	2,865,980
Machinery and Equipment	10,366,711	495,366	-	(464,260)	10,397,817
Vehicles	3,063,212	109,444	-	(373,175)	2,799,481
Total Accumulated Depreciation	64,740,449	2,937,117	-	(928,119)	66,749,447
Capital Assets Being Depreciated	77,762,677	(1,734,139)	261,912	(27,701)	76,262,749
Capital Assets, Net	\$ 98,694,355	\$ (1,328,910)	\$ -	\$ (27,701)	\$ 97,337,744

Construction in progress at December 31, 2019 included Grand View Drive Erosion Control and Riverplex projects, as well as other small projects.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS

Plan Description

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

Benefits Provided

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 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate 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 (reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

Employees Covered by Benefit Terms

As of December 31, 2019, the following employees were covered by the benefit terms:

	<u>Regular</u>	<u>HISRA</u>
Retirees and Beneficiaries Currently Receiving Benefits	214	3
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	279	16
Active Plan Members	<u>237</u>	<u>10</u>
Total	<u><u>730</u></u>	<u><u>29</u></u>

As of December 31, 2018, the following employees were covered by the benefit terms:

	<u>Regular</u>	<u>HISRA</u>
Retirees and Beneficiaries Currently Receiving Benefits	204	3
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	268	17
Active Plan Members	<u>251</u>	<u>9</u>
Total	<u><u>723</u></u>	<u><u>29</u></u>

Contributions

As set by statute, the District's and HISRA's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's Regular and HISRA annual contribution rates for calendar year 2020 were 10.76% and 2.51%, respectively. The District's Regular and HISRA annual contribution rates for calendar year 2019 were 7.87% and 2.92%, respectively. The District's Regular and HISRA annual contribution rates for calendar year 2018 were 10.24% and 5.06%, respectively. For the fiscal year ended December 31, 2020, the District contributed \$804,594 and \$5,892 to the Regular and HISRA plans, respectively. For the fiscal year ended December 31, 2019, the District contributed \$705,974 and \$7,521 to the Regular and HISRA plans, respectively. The District 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.

Net Pension (Asset) Liability

The District's net pension (assets) liabilities were measured as of December 31, 2019 and December 31, 2018. The total pension liabilities used to calculate the net pension (assets) liabilities were determined by an actuarial valuation as of that date.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

Actuarial Assumptions

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

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was fair value of assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.35% to 14.25%, including inflation.
- The Investment Rate of Return was assumed to be 7.25% for both the Regular and HISRA plans.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- The IMRF-specific rates for Mortality (for nondisabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for nondisabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- 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 pension of 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:

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

Actuarial Assumptions (Continued)

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37 %	5.75 %
International Equity	18	6.50
Fixed Income	28	3.25
Real Estate	9	5.20
Alternative Investments	7	3.60 - 7.60
Cash Equivalents	1	1.85
Total	<u>100 %</u>	

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

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

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

Actuarial Assumptions (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 pension of 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
Domestic Equity	37 %	7.15 %
International Equity	18	7.25
Fixed Income	28	3.75
Real Estate	9	6.25
Alternative Investments	7	3.20 - 8.50
Cash Equivalents	1	2.50
Total	<u>100 %</u>	

Single Discount Rate

Single Discount Rates of 7.25% were used to measure the total pension liability for the Regular and HISRA plans at December 31, 2019 and 2018. The projection of cash flow used to determine the Single Discount Rates assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rates reflect:

- 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
- 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 valuations, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.75%, and the resulting discount rate is 7.25% for both the Regular and HISRA plans.

For the purpose of the prior year valuations, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting discount rate is 7.25% for both the Regular and HISRA plans.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

Changes in the Net Pension (Asset) Liability

Changes in Net Pension (Asset) Liability for the Regular and HISRA plans for the year ended December 31, 2019 are as follows:

	Regular		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances at December 31, 2018	\$ 68,168,452	\$ 60,024,820	\$ 8,143,632
Changes for the Year:			
Service Cost	890,070	-	890,070
Interest on Total Pension Liability	4,836,732	-	4,836,732
Differences Between Expected and Actual Experience of the Total Pension Liability	516,791	-	516,791
Changes of Assumptions	-	-	-
Contributions - Employer	-	702,747	(702,747)
Contributions - Employee	-	496,731	(496,731)
Investment Income	-	12,349,861	(12,349,861)
Benefit Payments, including Refunds of Employee Contributions	(4,221,483)	(4,221,483)	-
Administrative Expenses	-	(62,971)	62,971
Other (Net Transfer)	-	25	(25)
Net Changes	2,022,110	9,264,910	(7,242,800)
Balances at December 31, 2019	<u>\$ 70,190,562</u>	<u>\$ 69,289,730</u>	<u>\$ 900,832</u>

	HISRA		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances at December 31, 2018	\$ 416,665	\$ 446,715	\$ (30,050)
Changes for the Year:			
Service Cost	20,753	-	20,753
Interest on Total Pension Liability	30,658	-	30,658
Differences Between Expected and Actual Experience of the Total Pension Liability	17,052	-	17,052
Assumption Changes	-	-	-
Contributions - Employer	-	7,521	(7,521)
Contributions - Employee	-	11,591	(11,591)
Investment Income	-	76,195	(76,195)
Benefit Payments, including Refunds of Employee Contributions	(8,335)	(8,335)	-
Other (Net Transfer)	-	(392)	392
Net Changes	60,128	86,580	(26,452)
Balances at December 31, 2019	<u>\$ 476,793</u>	<u>\$ 533,295</u>	<u>\$ (56,502)</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

Changes in the Net Pension (Asset) Liability (Continued)

Changes in Net Pension (Asset) Liability for the Regular and HISRA plans for the year ended December 31, 2018 are as follows:

	Regular		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances at December 31, 2017	\$ 63,355,866	\$ 64,614,999	\$ (1,259,133)
Changes for the Year:			
Service Cost	912,444	-	912,444
Interest on Total Pension Liability	4,655,169	-	4,655,169
Differences Between Expected and Actual Experience of the Total Pension Liability	1,291,588	-	1,291,588
Changes of Assumptions	1,794,481	-	1,794,481
Contributions - Employer	-	951,161	(951,161)
Contributions - Employee	-	488,427	(488,427)
Investment Income	-	(2,149,759)	2,149,759
Benefit Payments, including Refunds of Employee Contributions	(3,841,096)	(3,841,096)	-
Administrative Expenses	-	(37,123)	37,123
Other (Net Transfer)	-	(1,789)	1,789
Net Changes	4,812,586	(4,590,179)	9,402,765
Balances at December 31, 2018	<u>\$ 68,168,452</u>	<u>\$ 60,024,820</u>	<u>\$ 8,143,632</u>

	HISRA		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances at December 31, 2017	\$ 383,112	\$ 445,138	\$ (62,026)
Changes for the Year:			
Service Cost	20,285	-	20,285
Interest on Total Pension Liability	29,215	-	29,215
Differences Between Expected and Actual Experience of the Total Pension Liability	(24,806)	-	(24,806)
Assumption Changes	16,297	-	16,297
Contributions - Employer	-	14,182	(14,182)
Contributions - Employee	-	12,613	(12,613)
Investment Income	-	(17,443)	17,443
Benefit Payments, including Refunds of Employee Contributions	(7,438)	(7,438)	-
Other (Net Transfer)	-	(337)	337
Net Changes	33,553	1,577	31,976
Balances at December 31, 2018	<u>\$ 416,665</u>	<u>\$ 446,715</u>	<u>\$ (30,050)</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

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

The following presents the Regular and HISRA plans' net pension (asset) liability as of December 31, 2019, calculated using a Single Discount Rate of 7.25%, as well as what the plans' net pension (assets) liabilities would be if they were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	Regular		
	1% Decrease	Current Discount	1% Increase
	6.25%	7.25%	8.25%
Net Pension (Asset) Liability	\$ 5,085,793	\$ 900,832	\$ (2,548,339)

	HISRA		
	1% Decrease	Current Discount	1% Increase
	6.25%	7.25%	8.25%
Net Pension (Asset) Liability	\$ 36,040	\$ (56,502)	\$ (127,463)

The following presents the Regular and HISRA plans' net pension (asset) liability as of December 31, 2018, calculated using Single Discount Rates of 7.25%, respectively, as well as what the plans' net pension (assets) liabilities would be if they were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	Regular		
	1% Decrease	Current Discount	1% Increase
	6.25%	7.25%	8.25%
Net Pension (Asset) Liability	\$ 15,759,716	\$ 8,143,632	\$ 1,869,327

	HISRA		
	1% Decrease	Current Discount	1% Increase
	6.25%	7.25%	8.25%
Net Pension (Asset) Liability	\$ 46,233	\$ (30,050)	\$ (88,516)

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

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

For the year ended December 31, 2020, the District recognized pension expense of \$1,222,546 (\$1,222,200 Regular and \$346 HIRSA). At December 31, 2020, the District reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Regular	
	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Deferred Amounts Related to Pensions</u>		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ 1,221,231	\$ (71,926)
Changes of Assumptions	901,859	(675,782)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(4,390,325)
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	2,123,090	(5,138,033)
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	804,594	-
Total Deferred Amounts Related to Pensions	\$ 2,927,684	\$ (5,138,033)
	HIRSA	
	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Deferred Amounts Related to Pensions</u>		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ 11,681	\$ (28,546)
Changes of Assumptions	7,207	(4,301)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(13,987)
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	18,888	(46,834)
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	5,892	-
Total Deferred Amounts Related to Pensions	\$ 24,780	\$ (46,834)

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

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

\$810,486 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension (asset) liability in the year ending December 31, 2021.

For the year ended December 31, 2019, the District recognized pension expense of \$2,463,801 (\$2,460,003 Regular and \$3,798 HISRA). At December 31, 2019, the District reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Regular	
	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Deferred Amounts Related to Pensions</u>		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ 1,404,519	\$ (192,631)
Changes of Assumptions	1,356,256	(1,110,760)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,289,926	-
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	6,050,701	(1,303,391)
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	705,974	-
Total Deferred Amounts Related to Pensions	\$ 6,756,675	\$ (1,303,391)
	HISRA	
	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Deferred Amounts Related to Pensions</u>		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ 2,955	\$ (49,294)
Changes of Assumptions	11,752	(6,427)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	32,345	-
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	47,052	(55,721)
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	7,521	-
Total Deferred Amounts Related to Pensions	\$ 54,573	\$ (55,721)

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

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

\$713,495 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date was recognized as a reduction of the net pension liability in the year ending December 31, 2020.

Amounts reported as deferred outflows and deferred inflows of resources related to pensions at December 31, 2020 will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31,</u>	Regular	
	Deferred Outflows of Resources	Deferred Inflows of Resources
2021	\$ 1,030,880	\$ 1,754,196
2022	980,407	1,524,009
2023	111,803	236,882
2024	-	1,622,946
Total	<u>\$ 2,123,090</u>	<u>\$ 5,138,033</u>

<u>Year Ending December 31,</u>	HISRA	
	Deferred Outflows of Resources	Deferred Inflows of Resources
2021	\$ 9,916	\$ 24,502
2022	8,033	15,106
2023	939	141
2024	-	7,085
Total	<u>\$ 18,888</u>	<u>\$ 46,834</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

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

Amounts reported as deferred outflows and deferred inflows of resources related to pensions at December 31, 2019 will be recognized in pension expense in future periods as follows:

		Regular	
		Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Year Ending December 31,</u>			
2020		\$ 2,202,649	\$ 555,683
2021		1,259,843	500,503
2022		1,186,259	247,205
2023		1,401,950	-
Total		<u>\$ 6,050,701</u>	<u>\$ 1,303,391</u>

		HISRA	
		Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Year Ending December 31,</u>			
2020		\$ 19,063	\$ 22,874
2021		11,243	22,508
2022		6,446	10,198
2023		10,300	141
Total		<u>\$ 47,052</u>	<u>\$ 55,721</u>

NOTE 9 LIABILITY INSURANCE RISK POOL

The Pleasure Driveway and Park District of Peoria is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses.

Since 1988, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, and workmen's compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 9 LIABILITY INSURANCE RISK POOL (CONTINUED)

For the January 1, 2020 through January 1, 2021 period and the January 1, 2019 through January 1, 2020 period, losses exceeding per occurrence self-insured and reinsurance limit would be the responsibility of the Peoria Park District.

As a member of PDRMA's property/casualty program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's balance sheets at December 31, 2019 and 2018 and the statements of revenues and expenses for the periods ended December 31, 2019 and 2018. The District's portion of the overall equity of the pool is 5.832%, or \$2,878,091 and 5.920%, or \$2,866,327 as of December 31, 2019 and 2018, respectively. This is the most recent information available.

	2019	2018
Assets	\$ 70,609,234	\$ 64,598,180
Deferred Outflows of Resources - Pension	2,207,181	735,579
Liabilities	23,059,101	20,358,043
Deferred Inflows of Resources - Pension	404,213	1,157,368
Total Net Position	49,353,101	43,818,350
Revenues	25,998,262	18,891,688
Expenditures	20,463,511	18,647,660

Since 89.34% of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 10 HEALTH INSURANCE RISK POOL

Since 2011, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the District is represented on the Health Program council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and the PDRMA Health Program is governed by a contract and by-laws that have been adopted by resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The following represents a summary of PDRMA's Health Program's balance sheet at December 31, 2019 and 2018, and the statement of revenues and expenses for the periods ending December 31, 2019 and 2018. This is the most recent information available.

	<u>2019</u>	<u>2018</u>
Assets	\$ 26,084,474	\$ 22,903,252
Deferred Outflows of Resources - Pension	933,533	427,851
Liabilities	6,616,310	5,148,899
Deferred Inflows of Resources - Pension	173,234	(5,600)
Total Net Position	20,228,463	18,187,802
Revenues	38,925,155	37,577,537
Expenditures	36,884,494	35,295,144

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Description and Benefits Provided

In addition to the pension benefits described in Note 8, the District pays a portion of the medical and dental insurance premiums for certain retired employees and their spouses. Full-time employees who retire and begin receiving a pension from IMRF may continue participation in the District's group health and dental plan in accordance with the eligibility criteria and other terms for coverage under the plan. Employees, hired prior to January 1, 2018, who retire with 20 or more years of full-time service to the District, the District pays one-third of the monthly premium cost for the employee and his/her spouse. Employees, hired on or after January 1, 2018, who retire with 20 or more years of full-time service to the Peoria Park District, the District pays one-third of the month premium for the employee only.

In addition, for Executive Directors who retire before May 1, 2016, the District shall, upon the Director's retirement, pay the total monthly premium cost for the retired Executive Director and spouse. For Executive Directors that retire after May 1, 2016, the retired Executive Directors and their spouses will be eligible to participate in the District's group health and dental insurance plan in accordance with the eligibility criteria and other terms and conditions of such plan on the same basis as retired full-time employees of the District, unless otherwise specified in the Executive Director's employment contract. All other retired full-time employees and their spouses must pay the full monthly premium to continue their health and dental insurance coverage in accordance with the eligibility criteria and other terms of coverage under the plan. Monthly premiums are as follows:

	PPO Health	HMO Health	Dental District	Dental IMRF	Vision
Single	\$ 1,023	\$ 693	\$ 43	\$ 57	\$ 7
Couple	\$ 1,864	\$ 1,307	\$ 80	\$ 114	\$ 12

Membership

At December 31, 2020 and 2019, membership consisted of:

	OPEB	
	2020	2019
Retirees and Beneficiaries Currently Receiving Benefits	107	125
Active Plan Members	110	139
Total	217	261

Funding Policy

The District is not required to and currently does not advance-fund the cost of benefits that will become due and payable in the future.

Total OPEB Liability

The District's total OPEB liability of \$9,381,787 and \$8,409,650 at December 31, 2020 and 2019, respectively, was determined by an actuarial valuation dated January 1, 2020 and 2019, respectively.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date. Any significant changes during this period have been reflected as prescribed by GASB Statement No. 75.

A discount rate of 2.12% and 3.26% was used, which is the Bond Buyer Go 20-Year Municipal Bond Index as of December 31, 2020 and 2019, respectively.

	<u>12/31/2020</u>	<u>12/31/2019</u>
Valuation Date	January 1, 2020	January 1, 2019
Measurement Date	December 31, 2020	December 31, 2019
Inflation Rate	2.50 %	2.50 %
Salary Increase Rate	3.25 %	3.25 %
Healthcare Cost Trend Rate	7.50%, Decreasing to 3.00 %	8.00%, Decreasing to 4.50 %
Actuarial Cost Method	Entry Age Normal	Entry Age Normal

Changes in the Total OPEB Liability

Balance at December 31, 2019 and 2018	\$ 8,409,650	\$ 7,452,591
Changes for the Year:		
Service Cost	279,227	289,860
Interest on the Total OPEB Liability	276,466	312,277
Differences Between Expected and Actual		
Experience of the Total OPEB Liability	(575,020)	(22,456)
Changes of Assumptions	1,411,463	669,255
Benefit Payments	(419,999)	(291,877)
Balance at December 31, 2020 and 2019	<u>\$ 9,381,787</u>	<u>\$ 8,409,650</u>

Sensitivity Analysis

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

December 31, 2020	1% Lower (1.12%)	Discount Rate (2.12%)	1% Higher (3.12%)
Total OPEB Liability	<u>\$ 10,969,093</u>	<u>\$ 9,381,787</u>	<u>\$ 8,124,893</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

Sensitivity Analysis (Continued)

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

December 31, 2019	1% Lower (2.26%)	Discount Rate (3.26%)	1% Higher (4.26%)
Total OPEB Liability	<u>\$ 9,689,696</u>	<u>\$ 8,409,650</u>	<u>\$ 7,383,801</u>

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

December 31, 2020	1% Lower (Varies)	Current Trend Rate (Varies)	1% Higher (Varies)
Total OPEB Liability	<u>\$ 7,885,423</u>	<u>\$ 9,381,787</u>	<u>\$ 11,345,579</u>
December 31, 2019	1% Lower (Varies)	Current Trend Rate (Varies)	1% Higher (Varies)
Total OPEB Liability	<u>\$ 7,259,414</u>	<u>\$ 8,409,650</u>	<u>\$ 9,887,720</u>

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

For the years ended December 31, 2020 and 2019, the District recognized OPEB expense of \$604,359 and \$546,247, respectively.

At December 31, 2020, the District 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
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ -	\$ (898,101)
Changes of Assumptions	<u>1,755,561</u>	<u>(389,053)</u>
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	<u>\$ 1,755,561</u>	<u>\$ (1,287,154)</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

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

At December 31, 2019, the District reported deferred inflows of resources related to OPEB from the following sources:

<u>Deferred Amounts Related to OPEB</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ -	\$ (460,369)
Changes of Assumptions	<u>594,893</u>	<u>(453,894)</u>
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	<u>\$ 594,893</u>	<u>\$ (914,263)</u>

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

<u>Year Ending December 31,</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
2021	\$ 250,795	\$ 202,130
2022	250,795	202,130
2023	250,795	202,130
2024	250,795	202,130
2025	250,795	202,130
Thereafter	501,586	276,504
Total	<u>\$ 1,755,561</u>	<u>\$ 1,287,154</u>

NOTE 12 COMMITMENTS AND CONTINGENCIES

The District has entered into an intergovernmental agreement with the city of Peoria and Peoria County, whereby should the operating deficits of the Springdale Cemetery occur and exceed \$100,000, the District will divide evenly with Peoria County the first additional \$80,000 deficit. Further obligations shall not be the responsibility of the District.

In July 1998, the District entered into an agreement with the city of Peoria to lease a parcel of land for 99 years at a cost of \$1 per year. The District operates the RiverPlex Recreation and Wellness Center on this site.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 12 COMMITMENTS AND CONTINGENCIES (CONTINUED)

The District has entered into an agreement with a nonprofit corporation to lease clinical space in the RiverPlex Recreation and Wellness Center for a term of 20 years. The annual rent for this space is \$125,400 per year during the 20-year term, which commenced in August 2001. The agreement called for \$100,000 of the rent to be received in advance for each year of the 20-year term of the agreement (\$2,000,000). At December 31, 2020, \$58,333 of this advance was recorded as fees collected in advance in the financial statements. The remaining \$25,400 per year will be paid in 12 equal monthly installments of \$2,117.

The District has entered into an agreement with a nonprofit corporation (NPC) whereby the District and the NPC will jointly operate and manage a Family Fitness and Wellness Center within the RiverPlex Recreation and Wellness Center building. Each party will share equally in the profits and losses of this joint agreement. Additionally, each party has an equal responsibility to provide funding to cover any operational shortfalls. The agreement term ends on December 31, 2021, but may be terminated sooner by the mutual written agreement of both parties.

The District has entered into an agreement with the city of Peoria whereby the District will reimburse the city for the cost of maintenance and operation of a parking area at the RiverPlex facility. The yearly reimbursement is a base rate of \$120 per parking space with annual adjustments based on the Consumer Price Index for 405 spaces. The rate for 2020 was \$154 per parking space for a total cost of \$62,396.

The District has entered into an intergovernmental agreement with the city of Peoria to cooperate in fulfilling certain covenants of an Annexation Agreement and Development Agreement. The District is responsible for construction of bicycle trails within two years after construction is completed on 80% of the lots within the respective development area. The District has also agreed to construct certain walking trails and provide reimbursement for sidewalk construction. The District is committed to providing 2.5 miles of bicycle trails, of which 1.6 miles had been completed as of December 31, 2020.

In January 2006, the District entered into an agreement with the owners and developers (the Developer) of a subdivision whereby the property will be annexed into the District. The agreement calls for the District to rebate property taxes to the developer until the developer records a final plat or for 10 years. The final plat was recorded and no property taxes were rebated to the Developer. Within the first three years of the agreement, a portion of the property will be donated to the District contingent on the purchase with grant funds of an equal acreage from the Developer by the District for dedicated park space. This provision for the acquisition of park space has been terminated as grant funding was not available within the first three years of the agreement. The Developer provided a 14 foot easement to allow for bicycle trails, the cost of construction borne by the District. In addition, the District agreed to reimburse the Developer \$15 per lineal foot for the sidewalks constructed in the subdivision using tax revenue generated by the development of the subdivision. This repayment will continue until the sooner of the completion of all construction of the property that the Developer is subdividing or 10 years from commencement of any construction on the subdivision. At December 31, 2020, \$1,085,000 in payments have been made on the total reimbursements estimated at \$2,000,000.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 12 COMMITMENTS AND CONTINGENCIES (CONTINUED)

In 2020, the District terminated the lease agreement with Peoria Area Water Wizards, Inc. (PAWW) and negotiated a new lease for PAWW's use of Central Park Pool. The new lease term is five years, beginning June 1, 2020 and ending on May 31, 2025, with an additional five year renewal option. The lease cost in year one is \$6,000, year two is \$12,000, year three is \$18,000, and years four and five are \$21,000.

The Park District has entered into an agreement on January 1, 2019, with 6035 Knoxville, LLC, an Illinois Limited Liability Company, to lease for development a 7.06 acre parcel of land on Knoxville Road in Peoria for a term of 90 years, as allowed by Section 10-7(e) of the Illinois Park District Code. The leased parcel consists of seven existing buildings, parking area, and greenspace, which the Tenant plans to develop in phases for permitted uses as allowed under the Zoning Code of the City of Peoria under category C-1. Tenant shall pay the Park District a portion of 6035 Knoxville, LLC's net cash flow, based on priority distributions, and shall pay a per square foot rent. For each phase of development the rate of rent shall be based upon an amount per square foot of the total leasable area in each building of the phase. For each phase: year one rent shall be \$1.00 per square foot, year two rent shall be \$1.50 per square foot, year three shall be \$1.75 per square foot, lease year four shall be \$2.00 per square foot, and thereafter the rent increases shall be established based on an assessment of the percentage increase in gross rent compared to the net cash flow payments paid to the Park District during the rent review cycle. Upon effective date of the lease, Tenant pre-paid \$20,000 in rent, and once the District satisfactorily secured access to Northmoore Road, as outlined in the Initial Development Conditions, the tenant pre-paid another \$20,000 in rent. At December 31, 2020, \$20,875 of rent on 59,087 square feet of leasable area was due.

As of December 31, 2020, the Park District is a party in a lawsuit arising in the normal course of operations. While the results of litigation cannot be predicted with certainty, management believes that the final outcome of such litigation will not have a materially adverse effect on the basic financial statements of the Park District.

NOTE 13 SUBSEQUENT EVENTS

On March 1, 2021, the District issued \$5,000,000 in Series 2021 Taxable General Obligation Park Bonds. Principal installments for Series 2021 are due serially on December 1, 2021 through 2022. Interest for Series 2021 is payable on the first day of June and December each year; interest rates vary from 0.66% to 0.79%.

On June 9, 2021, the Park District Board approved a Contract of Purchase and Sale with the Forest Park Foundation for the District's purchase of 389 acres of land known as Forest Park Nature Center and Preserve for \$1,042,000. The District is funding 50% of this purchase through the General Fund, and the remaining 50% is being funded through a State of Illinois Open Space Lands Acquisition and Development (OSLAD) grant that was awarded in January 2020.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 14 RISKS AND UNCERTAINTIES

The World Health Organization has declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the District, COVID-19 may impact various parts of its 2021 operations and financial results including, but not limited to, decreased program and event revenues. Management believes the District is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated.

NOTE 15 COMPONENT UNIT DISCLOSURES

The Peoria Zoological Society (the Society) reports in accordance with the American Institute of Certified Public Accountants industry audit guide, Nonprofit Organizations. Under the terms of that guide, the following accounting policies are followed:

Basis of Presentation

The Society maintains its accounts on the accrual basis of accounting.

Net position, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net position and changes therein are classified and reported as follows:

Net Position Without Donor Restrictions — Net position available for use in general operations and not subject to donor restrictions.

Net Position With Donor Restrictions — Net position subject to donor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Equipment is stated at cost less accumulated depreciation. Depreciation is provided on a straight-line basis over its estimated useful life of five years. Expenditures for the improvement and expansion of the Peoria Zoo are recorded as construction expense as incurred. The Society does not retain any ownership of the Peoria Zoo facilities or grounds.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 15 COMPONENT UNIT DISCLOSURES (CONTINUED)

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. A material estimate included in the financial statements is the allowance for uncollectible pledges.

Concentrations

The Society maintains deposit balances in excess of amounts insured by the Federal Deposit Insurance Corporation. The Society also maintains certain cash balances as demand notes with a public company. The notes are payable on demand, but are unsecured. At December 31, 2020 and 2019, the Society's uninsured and unsecured deposits totaled \$768,071 and \$625,769, respectively.

Approximately 98% of the contributions receivable at December 31, 2020 and 2019, are due from one and two donors, respectively. A reduction or delay in the expected payment stream from these donors, if this were to occur, may have a significant effect on the Society's programs and activities.

Contributions and Contributions Receivable

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met. The allowance for uncollectible pledges represents an amount which, in management's judgment, will be adequate to absorb losses on contributions receivable that may be uncollectible.

Included in contributions receivable are the following unconditional promises to give:

	2020	2019
Contributions Receivable	\$ 388,945	\$ 1,114,420
Less: Unamortized Discount	(37,663)	(299,681)
Less: Allowance for Uncollectible Pledges	(140,000)	(550,000)
Net Contributions Receivable	<u>\$ 211,282</u>	<u>\$ 264,739</u>
Amounts Due in:		
Less than One Year	\$ 64,550	\$ 84,525
One to Five Years	302,000	425,000
Six Years or Greater	22,395	604,895
Total	<u>\$ 388,945</u>	<u>\$ 1,114,420</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 15 COMPONENT UNIT DISCLOSURES (CONTINUED)

Contributions and Contributions Receivable (Continued)

The timing of the receipt of the contributions receivable is based upon the donor identified schedule as noted above.

The discount rate used to calculate the present value of the estimated future cash flows was 4% at December 31, 2020 and 2019.

Because of the inherent uncertainties in estimating the allowance for uncollectible pledges receivable, it is at least reasonably possible that the estimate used will change in the near term.

PPP Loan Forgiveness

The Society entered into a Paycheck Protection Program (PPP) loan in May 2020 for \$37,200. The loan was obtained due to the impact on operations and activities caused by COVID-19. The loan has an interest rate of 1%. When this loan was signed it required monthly principal and interest payments beginning December 2020, with a final payment due May 2022. These amounts may be forgiven subject to certain performance barriers and approval based upon timing and use of these funds in accordance with the PPP program. Subsequent to the loan date the federal government changed the timeline and repayment terms of these PPP loans. The borrower now has 10 months from the end of the covered period to request forgiveness. If a borrower submits a loan forgiveness application within that time period, no payments of principal or interest will be due until the Small Business Administration (SBA) remits the loan forgiveness amount to the lender. If a borrower does not submit a loan forgiveness application within that 10-month period, then the borrower must begin paying principal and interest on or after the last day of the 10-month period. Additionally, if the lender agrees, the initial two-year loan can be extended to up to five years.

The Society is following *ASC 470, Debt*, to account for the initial proceeds related to the PPP loan. On November 18, 2020, the SBA processed the Society's PPP loan forgiveness application and notified the lender the PPP loan qualified for full forgiveness. Loan proceeds were received by the lender from the SBA on this date. Therefore, the Society was legally released from the debt and the loan forgiveness has been recorded as a gain on extinguishment of debt during the year ended December 31, 2020.

The SBA may review funding eligibility and usage of funds for compliance with program requirements based upon dollar thresholds and other factors. The amount of liability, if any, from potential noncompliance cannot be determined with certainty; however, management is of the opinion that any review will not have a material adverse impact on the Society's financial position.

REQUIRED SUPPLEMENTARY INFORMATION

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ILLINOIS MUNICIPAL RETIREMENT FUND
REQUIRED SUPPLEMENTARY INFORMATION — SCHEDULE OF CHANGES IN
THE NET PENSION LIABILITY AND RELATED RATIOS
DECEMBER 31, 2020**

Calendar Year Ended December 31,	Regular					
	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service Cost	\$ 1,082,157	\$ 988,578	\$ 1,067,778	\$ 981,061	\$ 912,444	\$ 890,070
Interest on Total Pension Liability	3,840,069	4,199,644	4,465,292	4,605,679	4,655,169	4,836,732
Difference Between Expected and Actual Experience	398,772	1,030,990	(554,746)	564,742	1,291,588	516,791
Assumption Changes	1,832,003	72,162	(72,805)	(1,923,753)	1,794,481	-
Benefit Payments and Refunds	(2,205,152)	(2,544,035)	(2,889,961)	(3,285,323)	(3,841,096)	(4,221,483)
Net Change in Total Pension Liability	4,947,849	3,747,339	2,015,558	942,406	4,812,586	2,022,110
Total Pension Liability - Beginning	51,702,714	56,650,563	60,397,902	62,413,460	63,355,866	68,168,452
Total Pension Liability - Ending (A)	<u>\$ 56,650,563</u>	<u>\$ 60,397,902</u>	<u>\$ 62,413,460</u>	<u>\$ 63,355,866</u>	<u>\$ 68,168,452</u>	<u>\$ 70,190,562</u>
Plan Fiduciary Net Position						
Employer Contributions	\$ 1,134,400	\$ 1,075,107	\$ 1,068,047	\$ 1,009,838	\$ 951,161	\$ 702,747
Employee Contributions	463,607	489,393	534,783	578,290	488,427	496,731
Investment Income	3,176,144	(3,766)	3,900,797	9,351,305	(2,149,759)	12,349,861
Benefit Payments and Refunds	(2,205,152)	(2,544,035)	(2,889,961)	(3,285,323)	(3,841,096)	(4,221,483)
Administrative Expenses	-	539	(59,295)	(50,612)	(37,123)	(62,971)
Other	29	(11)	20	21	(1,789)	25
Net Change in Plan Fiduciary Net Position	2,569,028	(982,773)	2,554,391	7,603,519	(4,590,179)	9,264,910
Plan Fiduciary Net Position, Beginning	52,870,834	55,439,862	54,457,089	57,011,480	64,614,999	60,024,820
Plan Fiduciary Net Position, Ending (B)	<u>\$ 55,439,862</u>	<u>\$ 54,457,089</u>	<u>\$ 57,011,480</u>	<u>\$ 64,614,999</u>	<u>\$ 60,024,820</u>	<u>\$ 69,289,730</u>
Net Pension (Asset) Liability, Ending (A) - (B)	\$ 1,210,701	\$ 5,940,813	\$ 5,401,980	\$ (1,259,133)	\$ 8,143,632	\$ 900,832
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97.86 %	90.16 %	91.34 %	101.99 %	88.05 %	98.72 %
Covered Payroll	\$ 9,211,316	\$ 10,141,296	\$ 10,092,816	\$ 9,794,964	\$ 9,755,958	\$ 8,927,861
Net Pension (Asset) Liability as a Percentage of Covered Payroll	13.14 %	58.58 %	53.52 %	(12.85)%	83.47 %	10.09 %

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

See Notes to this Schedule on page 46.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ILLINOIS MUNICIPAL RETIREMENT FUND
REQUIRED SUPPLEMENTARY INFORMATION — SCHEDULE OF CHANGES IN
THE NET PENSION LIABILITY AND RELATED RATIOS (CONTINUED)
DECEMBER 31, 2020**

Calendar Year Ended December 31,	HISRA					
	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service Cost	\$ 19,081	\$ 12,987	\$ 20,639	\$ 23,673	\$ 20,285	\$ 20,753
Interest on Total Pension Liability	23,701	25,067	29,320	28,370	29,215	30,658
Difference Between Expected and Actual Experience	(20,972)	29,003	(48,684)	(20,192)	(24,806)	17,052
Assumption Changes	6,423	-	-	(10,679)	16,297	-
Benefit Payments and Refunds	(7,478)	(6,458)	(21,916)	(8,985)	(7,438)	(8,335)
Net Change in Total Pension Liability	20,755	60,599	(20,641)	12,187	33,553	60,128
Total Pension Liability - Beginning	310,212	330,967	391,566	370,925	383,112	416,665
Total Pension Liability - Ending (A)	<u>\$ 330,967</u>	<u>\$ 391,566</u>	<u>\$ 370,925</u>	<u>\$ 383,112</u>	<u>\$ 416,665</u>	<u>\$ 476,793</u>
Plan Fiduciary Net Position						
Employer Contributions	\$ 14,972	\$ 15,588	\$ 14,768	\$ 18,970	\$ 14,182	\$ 7,521
Employee Contributions	7,519	9,028	9,659	11,292	12,613	11,591
Investment Income	19,392	1,770	11,549	56,445	(17,443)	76,195
Benefit Payments and Refunds	(7,478)	(6,458)	(21,916)	(8,985)	(7,438)	(8,335)
Other	44	(12,001)	891	(309)	(337)	(392)
Net Change in Plan Fiduciary Net Position	34,449	7,927	14,951	77,413	1,577	86,580
Plan Fiduciary Net Position, Beginning	310,398	344,847	352,774	367,725	445,138	446,715
Plan Fiduciary Net Position, Ending (B)	<u>\$ 344,847</u>	<u>\$ 352,774</u>	<u>\$ 367,725</u>	<u>\$ 445,138</u>	<u>\$ 446,715</u>	<u>\$ 533,295</u>
Net Pension (Asset) Liability, Ending (A) - (B)	\$ (13,880)	\$ 38,792	\$ 3,200	\$ (62,026)	\$ (30,050)	\$ (56,502)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	104.19 %	90.09 %	99.14 %	116.19 %	107.21 %	111.85 %
Covered Payroll	\$ 126,122	\$ 200,611	\$ 214,647	\$ 245,196	\$ 250,922	\$ 257,564
Net Pension (Asset) Liability as a Percentage of Covered Payroll	(11.01)%	19.34 %	1.49 %	(25.30)%	(11.98)%	(21.94)%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

See Notes to this Schedule on page 46.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ILLINOIS MUNICIPAL RETIREMENT FUND
REQUIRED SUPPLEMENTARY INFORMATION —
SCHEDULE OF EMPLOYER CONTRIBUTIONS
DECEMBER 31, 2020**

Regular					
Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percent of Covered Payroll
2020	\$ 805,276	\$ 804,594	\$ 682	\$ 7,483,977	10.75 %
2019	702,623	705,974	(3,351)	8,927,861	7.91
2018	951,161	955,386	(4,225)	9,755,958	9.79
2017	1,009,742	1,013,779	(4,037)	9,794,964	10.35
2016	1,062,774	1,062,773	1	10,092,816	10.53
2015	1,059,765	1,057,178	2,587	10,141,296	10.42
2014	992,980	1,073,722	(80,742)	9,211,316	11.66

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

HISRA					
Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percent of Covered Payroll
2020	\$ 5,710	\$ 5,892	\$ (182)	\$ 227,480	2.59 %
2019	7,521	7,521	-	257,564	2.92
2018	14,182	14,182	-	250,922	5.65
2017	18,970	18,537	433	245,196	7.56
2016	14,768	14,768	-	214,647	6.88
2015	15,587	15,588	(1)	200,611	7.77
2014	11,301	14,972	(3,671)	126,122	11.87

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

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
OTHER POSTEMPLOYMENT BENEFITS
REQUIRED SUPPLEMENTARY INFORMATION — SCHEDULE OF CHANGES IN
THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS
DECEMBER 31, 2020**

<u>Total OPEB Liability</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service Cost	\$ 279,227	\$ 289,860	\$ 340,407
Interest on Total OPEB Liability	276,466	312,277	299,988
Difference Between Expected and Actual Experience	(575,020)	(22,456)	(566,238)
Changes of Assumptions	1,411,463	669,255	(583,578)
Benefit Payments	(419,999)	(291,877)	(246,276)
Total OPEB Liability - Beginning	<u>8,409,650</u>	<u>7,452,591</u>	<u>8,208,288</u>
Total OPEB Liability - Ending	<u>\$ 9,381,787</u>	<u>\$ 8,409,650</u>	<u>\$ 7,452,591</u>
Covered-Employee Payroll	\$ 7,721,986	\$ 7,478,921	\$ 7,551,104
Total OPEB Liability as a Percentage of Covered-Employee Payroll	121.49 %	112.44 %	98.70 %

There were no changes of assumptions or benefit terms in the actuarial valuation.

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

The above table will be expanded to 10 years of information as the information becomes available.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2020**

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2019 Contribution Rate*

Valuation Date:

Notes 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 2019 Contribution Rates:

<i>Actuarial Cost Method:</i>	Aggregate entry age normal
<i>Amortization Method:</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period:</i>	25-year closed period
<i>Asset Valuation Method:</i>	5-year smoothed market; 20% corridor
<i>Wage Growth:</i>	3.25%
<i>Price Inflation:</i>	2.50%, approximate; No explicit price inflation assumption is used in this valuation.
<i>Salary Increases:</i>	3.35% to 14.25%, including inflation
<i>Investment Rate of Return:</i>	7.50%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.
<i>Mortality:</i>	RP-2014 Blue Collar Health Annuity Mortality Table with adjustments to match current IMRF experience. The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2017, actuarial valuation.

**STATISTICAL SECTION
(UNAUDITED)**

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
STATISTICAL SECTION
(UNAUDITED)**

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends – These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	47
Revenue Capacity – These schedules contain information to help the reader assess the District's most significant local revenue source, property taxes.	50
Debt Capacity – These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	52
Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	58
Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	61

Sources: Unless otherwise noted, the information in these schedules is derived from the District's comprehensive annual financial reports for the relevant year.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF NET POSITION BY COMPONENT
LAST TEN YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Net Investment in Capital Assets	\$ 97,714,763	\$ 98,141,644	\$ 96,012,985	\$ 92,676,470	\$ 90,878,664
Restricted for:					
Capital Purchases	1,934,727	-	-	-	-
Recreation	1,655,791	1,283,781	656,466	508,257	495,277
Audit	55,575	51,317	55,051	53,709	53,748
Police	624,083	423,293	309,435	235,425	199,364
Retirement	2,239,511	1,981,765	1,566,990	1,347,547	1,123,753
Paving and Lighting	314,288	287,816	279,622	205,837	166,358
Debt Service	131,500	139,708	1,998	23,143	22,625
Bonded Projects	162,543	526,237	518,165	460,552	537,254
Net Pension Asset	56,502	-	-	-	-
Risk Management	1,322,086	1,246,776	1,070,779	936,260	752,212
Unrestricted	<u>3,265,152</u>	<u>1,030,317</u>	<u>1,021,282</u>	<u>1,491,651</u>	<u>1,860,791</u>
Total Net Position	<u>\$ 109,476,521</u>	<u>\$ 105,112,654</u>	<u>\$ 101,492,773</u>	<u>\$ 97,938,851</u>	<u>\$ 96,090,046</u>

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Net Investment in Capital Assets	\$ 88,555,141	\$ 85,263,476	-	-	-
Restricted for:					
Capital Purchases	-	-	-	-	-
Recreation	499,361	436,971	-	-	-
Audit	54,155	42,939	-	-	-
Police	145,756	107,659	-	-	-
Retirement	925,560	879,382	-	-	-
Paving and Lighting	130,845	140,441	-	-	-
Debt Service	9,675	20,589	-	-	-
Bonded Projects	530,060	334,026	-	-	-
Net Pension Asset	-	-	-	-	-
Risk Management	618,317	575,451	-	-	-
Unrestricted	<u>3,928,515</u>	<u>1,660,762</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Net Position	<u>\$ 95,397,385</u>	<u>\$ 89,461,696</u>	<u>-</u>	<u>-</u>	<u>-</u>

Investment in Capital Assets, Net of Related Debt	\$ -	\$ -	\$ 80,088,365	\$ 72,311,145	\$ 71,005,932
Restricted for:					
Bonded Projects	-	-	-	449,874	-
Risk Management	-	-	-	6,617,978	-
Debt Service	-	-	37,312	-	6,643
Capital Projects	-	-	-	-	4,556,064
Risk Management	-	-	564,868	-	351,998
Other	-	-	-	-	-
Unrestricted	<u>-</u>	<u>-</u>	<u>3,585,188</u>	<u>-</u>	<u>3,717,725</u>
Total Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,275,733</u>	<u>\$ 79,378,997</u>	<u>\$ 79,638,362</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF CHANGES IN NET POSITION
LAST TEN YEARS**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Operating Revenues:				
Charges for services	\$ 6,030,601	\$ 12,440,290	\$ 13,725,076	\$ 14,200,047
Other	<u>1,324,336</u>	<u>1,067,491</u>	<u>885,576</u>	<u>915,223</u>
Total Operating Revenues	<u>7,354,937</u>	<u>13,507,781</u>	<u>14,610,652</u>	<u>15,115,270</u>
Operating Expenses				
Personnel	9,484,269	12,259,885	12,605,124	13,104,675
Benefits	4,992,916	6,534,211	5,767,110	7,579,793
Supplies	2,996,089	4,609,637	4,907,348	4,978,291
Services	3,190,935	5,113,327	5,328,098	5,804,459
Depreciation	<u>2,880,369</u>	<u>2,937,117</u>	<u>2,934,386</u>	<u>2,795,171</u>
Total Operating Expenses	<u>23,544,578</u>	<u>31,454,177</u>	<u>31,542,066</u>	<u>34,262,389</u>
Operating Loss	<u>(16,189,641)</u>	<u>(17,946,396)</u>	<u>(16,931,414)</u>	<u>(19,147,119)</u>
Nonoperating Revenues (Expenses)				
Taxes	19,694,873	20,721,526	19,955,905	20,272,410
Interest Income	56,604	216,037	173,906	54,201
Noncapital Donations and Other	439,904	59,752	206,252	815,897
Interest Expense and Fiscal Charges	(160,790)	(232,003)	(242,401)	(281,536)
Gain (Loss) on Sale of Capital Assets	4,106	618,722	(8,739)	(209,638)
Amortization of Bond Issue Costs	-	-	-	-
Amortization of Bond Premium	<u>-</u>	<u>35,556</u>	<u>35,556</u>	<u>35,556</u>
Total Nonoperating Revenues (Expenses)	<u>20,034,697</u>	<u>21,419,590</u>	<u>20,120,479</u>	<u>20,686,890</u>
Net Income (Loss) before Capital Contributions	3,845,056	3,473,194	3,189,065	1,539,771
Capital Contributions				
Capital Grants and Donations	<u>518,811</u>	<u>146,687</u>	<u>1,758,163</u>	<u>309,034</u>
Change in Net Position	<u>\$ 4,363,867</u>	<u>\$ 3,619,881</u>	<u>\$ 4,947,228</u>	<u>\$ 1,848,805</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF CHANGES IN NET POSITION
LAST TEN YEARS

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 13,874,326	\$ 13,296,936	\$ 13,106,661	\$13,476,306	\$13,643,218	\$12,822,611
<u>791,363</u>	<u>883,958</u>	<u>1,193,028</u>	<u>699,088</u>	<u>698,875</u>	<u>816,243</u>
<u>14,665,689</u>	<u>14,180,894</u>	<u>14,299,689</u>	<u>14,175,394</u>	<u>14,342,093</u>	<u>13,638,854</u>
13,469,119	13,296,110	13,483,512	13,421,746	13,554,159	13,019,490
7,381,400	6,299,242	7,005,486	6,969,839	6,544,063	6,468,381
4,753,604	5,179,614	4,951,853	5,008,084	4,900,237	5,468,780
5,603,346	4,744,823	4,852,643	4,702,942	4,501,632	4,378,896
<u>2,818,864</u>	<u>2,826,034</u>	<u>2,848,468</u>	<u>2,728,139</u>	<u>2,612,049</u>	<u>2,687,332</u>
<u>34,026,333</u>	<u>32,345,823</u>	<u>33,141,962</u>	<u>32,830,750</u>	<u>32,112,140</u>	<u>32,022,879</u>
<u>(19,360,644)</u>	<u>(18,164,929)</u>	<u>(18,842,273)</u>	<u>(18,655,356)</u>	<u>(17,770,047)</u>	<u>(18,384,025)</u>
19,672,963	18,623,851	18,162,806	18,008,061	17,211,215	17,077,337
35,329	13,033	16,754	11,487	17,060	23,066
166,493	149,357	189,919	165,026	160,415	180,124
(320,645)	(387,110)	(592,402)	(622,622)	(695,370)	(753,094)
(13,450)	(46,277)	(365,434)	6,568	9,617	(9,986)
-	-	-	(30,224)	(2,728)	(2,728)
<u>35,556</u>	<u>35,556</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>19,576,246</u>	<u>18,388,410</u>	<u>17,411,643</u>	<u>17,538,296</u>	<u>16,700,209</u>	<u>16,514,719</u>
215,602	223,481	(1,430,630)	(1,117,060)	(1,069,838)	(1,869,306)
<u>477,059</u>	<u>3,020,735</u>	<u>6,616,593</u>	<u>6,013,796</u>	<u>810,473</u>	<u>1,961,638</u>
<u>\$ 692,661</u>	<u>\$ 3,244,216</u>	<u>\$ 5,185,963</u>	<u>\$ 4,896,736</u>	<u>\$ (259,365)</u>	<u>\$ 92,332</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

<u>Levy Year</u>	<u>Tax Levy</u>	<u>Current Tax Collections</u>		<u>Tax Collections in Subsequent Years</u>	<u>Total Tax Collections to Date</u>	
		<u>Amount</u>	<u>% of Levy</u>		<u>Amount</u>	<u>% of Levy</u>
2019	\$ 17,561,452	\$ 17,402,033	99.09%	\$ -	\$ 17,402,033	99.09%
2018	\$ 18,310,586	\$ 18,153,861	99.14%	\$ (69,030)	\$ 18,222,891	99.52%
2017	\$ 18,157,482	\$ 18,002,856	99.15%	\$ (92,330)	\$ 17,910,526	98.64%
2016	\$ 18,106,887	\$ 17,939,016	99.07%	\$ (153,511)	\$ 17,785,505	98.23%
2015	\$ 17,659,946	\$ 17,536,741	99.30%	\$ (64,389)	\$ 17,472,352	98.94%
2014	\$ 16,854,790	\$ 16,749,226	99.37%	\$ (36,644)	\$ 16,712,582	99.16%
2013	\$ 16,143,077	\$ 16,088,713	99.66%	\$ (228,088)	\$ 15,860,625	98.25%
2012	\$ 15,856,133	\$ 15,780,566	99.52%	\$ (115,107)	\$ 15,665,460	98.80%
2011	\$ 15,400,228	\$ 15,258,830	99.08%	\$ (19,455)	\$ 15,239,375	98.96%
2010	\$ 15,228,483	\$ 15,123,708	99.31%	\$ (34,964)	\$ 15,088,744	99.08%

Source: Peoria County Treasurer's Office

Note: Property taxes extended and collected in the current year are based on the preceding year's levy. For example, taxes levied in 2019 are extended and collected in 2020.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ASSESSED VALUATIONS FOR ALL PROPERTY
LAST TEN YEARS**

<u>Year</u>	<u>Farm</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Railroad Property</u>
2019	\$1,796,238	\$1,315,048,580	\$766,154,623	\$75,040,773	\$4,655,315
2018	\$1,689,437	\$1,353,050,840	\$772,320,180	\$75,363,430	\$4,561,001
2017	\$1,533,128	\$1,381,073,604	\$793,085,920	\$78,322,615	\$4,138,573
2016	\$1,442,416	\$1,380,187,463	\$784,622,122	\$80,039,849	\$3,765,723
2015	\$1,378,325	\$1,336,862,054	\$758,671,371	\$79,149,446	\$3,454,522
2014	\$1,397,347	\$1,315,713,510	\$735,586,254	\$76,979,203	\$3,123,282
2013	\$1,329,258	\$1,303,287,674	\$724,282,607	\$75,505,951	\$2,843,969
2012	\$1,297,424	\$1,336,758,126	\$727,579,770	\$76,453,117	\$2,416,565
2011	\$1,463,991	\$1,356,470,543	\$735,195,418	\$77,157,797	\$2,126,324
2010	\$1,301,459	\$1,383,441,451	\$729,600,918	\$77,567,379	\$1,758,550

<u>Year</u>	Less:				
	<u>Total Property Assessed Value¹</u>	<u>Tax Increment Financing Districts & Value Abated</u>	<u>Taxable Assessed Value</u>	<u>Estimated Actual Property Value</u>	<u>Total Direct Tax Rate²</u>
2019	\$2,162,695,529	(\$63,040,520)	\$2,099,655,009	\$6,488,086,587	0.8370
2018	\$2,206,984,888	(\$57,798,271)	\$2,149,186,617	\$6,620,954,664	0.8520
2017	\$2,258,153,840	(\$58,793,093)	\$2,199,360,747	\$6,774,461,520	0.8256
2016	\$2,250,057,573	(\$53,472,913)	\$2,196,584,660	\$6,750,172,719	0.8243
2015	\$2,179,515,718	(\$48,833,588)	\$2,130,682,130	\$6,538,547,154	0.8288
2014	\$2,132,799,596	(\$43,112,366)	\$2,089,687,230	\$6,398,398,788	0.8066
2013	\$2,107,249,459	(\$67,462,579)	\$2,039,786,880	\$6,321,748,377	0.7914
2012	\$2,144,505,002	(\$75,055,520)	\$2,069,449,482	\$6,433,515,006	0.7662
2011	\$2,172,414,073	(\$72,831,590)	\$2,099,582,483	\$6,517,242,219	0.7335
2010	\$2,193,669,757	(\$73,318,400)	\$2,120,351,357	\$6,581,009,271	0.7183

Source: Peoria County Clerk

Note: Taxes payable in the current year are based on the preceding year's assessed valuation.

¹ The State of Illinois sets assessed value at 33% of estimated actual value.

² Park District tax rate per \$100 of assessed value.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PROPERTY TAX RATES — DIRECT AND OVERLAPPING
LAST TEN YEARS
(Per \$100 of Assessed Value)**

<u>Year</u>	<u>Park District Direct Tax Rate</u>	<u>Overlapping Government Tax Rates</u>				
		<u>County</u>	<u>City</u>	<u>Township</u>	<u>School</u>	<u>Other</u>
2019	0.8370	0.8241	1.1258	0.1192	5.6319	0.9832
2018	0.8520	0.8241	1.1368	0.1195	5.4189	0.9631
2017	0.8256	0.8241	1.1228	0.1493	5.3363	0.9550
2016	0.8243	0.8241	1.5514	0.1490	5.2829	0.9366
2015	0.8288	0.8053	1.5619	0.1474	5.2841	0.9317
2014	0.8066	0.8053	1.3970	0.1468	5.1719	0.8778
2013	0.7914	0.8053	1.4117	0.1448	5.0646	0.8777
2012	0.7662	0.8053	1.4062	0.1420	4.9832	0.8777
2011	0.7335	0.7998	1.4096	0.1355	4.9315	0.8388
2010	0.7183	0.8003	1.3911	0.1329	4.9307	0.8142

Source: Peoria County Clerk

Note: This table demonstrates the overlapping tax rates for residents of the City of Peoria, the largest municipality within the District's boundaries. Overall there are 145 different taxing districts within Peoria County. The tax rate shown for the City of Peoria includes the tax levied by the City of Peoria for the Peoria Public Library.

The Park District tax rate is a composite of 14 different levies. Of these 14 levies, 9 levies have maximum tax rate limits that can only be increased with voter approval. The remaining 5 levies have no maximum rate. For the 9 levies that have a maximum rate, the composite rate for the 2019 tax year is .4482. The District has the authority to tax up to a composite rate of .4725 for those 9 levies. The District is currently utilizing 94.86% of the taxing authority allowed by our maximum rates for these 9 levies.

TABLE VI

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PRINCIPAL PROPERTY TAXPAYERS IN PEORIA COUNTY
CURRENT YEAR AND NINE YEARS AGO**

<u>Principal Taxpayer</u>	<u>Type of Business</u>	<u>Tax Year 2019</u>		<u>Tax Year 2010</u>	
		<u>Assessed Value</u>	<u>Percentage of Total</u>	<u>Assessed Value</u>	<u>Percentage of Total</u>
Caterpillar, Inc.	Earthmoving Equipment Manufacturer	\$ 23,220,500	1.07%	\$ 39,750,740	1.81%
Northwoods Development, Co.	Shopping Mall	9,158,150	0.42%	9,476,210	-
Pere Marquette Hotel LLC	Hotel	9,019,720	0.42%	-	-
Peoria New Mall LLC	Shopping Mall	7,787,400	0.36%	-	-
PV Peoria LLC	Apartment Building Operator	7,370,080	0.34%	-	-
Wal-Mart Real Estate Business Trust	Shopping Center	6,954,601	0.32%	6,323,630	-
Willow Knolls Peoria IL LLC	Shopping Center	6,717,540	0.31%	7,942,210	0.36%
Komatsu America Corp	Earthmoving Equipment Manufacturer	5,819,720	0.27%	-	-
Illinois-American Water SSC	Local Water Company	5,642,980	0.26%	-	-
Methodist Services INC	Medical Provider	5,587,422	0.26%	-	-
MCRIL LLC	Department Stores	-	-	16,444,620	0.75%
OSF Healthcare System	Medical Provider	-	-	9,028,242	0.41%
Edward Rose Building Co	Apartment Building Operator	-	-	6,956,919	0.32%
Gateway Taylor, Inc.	Shopping Center	-	-	6,627,000	0.30%
Lexington House Corporation	Real Estate Developer	-	-	5,321,520	0.24%
Knoxville Pointe	Apartment Building Operator	-	-	4,871,310	0.22%
Total Top Ten Principal Taxpayers		<u>\$ 87,278,113</u>	4.03%	<u>\$ 112,742,401</u>	4.41%
Park District Total Assessed Value		<u>\$2,162,695,529</u>		<u>\$ 2,193,669,757</u>	

Source: Peoria County Clerk's Office

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF RATIOS FOR OUTSTANDING DEBT
LAST TEN YEARS**

Year	General Obligation Bonds	Alternate Revenue Source General Obligation Bonds	Refunding Lease Certificates	General Obligation Debt Certificates	Total Debt Outstanding Debt	Unamortized Bond Premium	Outstanding Debt Per Capita	Outstanding Debt as a Percentage of Per Capita Personal Income
2020	\$2,500,000	-	-	-	\$2,500,000	-	-	-
2019	\$3,000,000	-	-	\$350,000	\$3,350,000	-	\$18.70	0.04%
2018	\$3,600,000	\$840,000	-	\$875,000	\$5,315,000	\$35,557	\$29.43	0.06%
2017	\$3,850,000	\$1,975,000	-	\$1,400,000	\$7,225,000	\$71,113	\$39.48	0.08%
2016	\$4,000,000	\$3,045,000	-	\$1,975,000	\$9,020,000	\$106,669	\$48.76	0.10%
2015	\$4,000,000	\$4,050,000	-	\$2,595,000	\$10,645,000	\$142,225	\$57.16	0.12%
2014	\$4,450,000	\$5,000,000	-	\$2,370,000	\$11,820,000	\$177,781	\$63.10	0.14%
2013	\$4,350,000	\$6,060,000	-	\$2,200,000	\$12,610,000	-	\$66.92	0.14%
2012	\$4,550,000	\$6,776,652	\$152,217	\$1,000,000	\$12,478,869	-	\$66.64	0.14%
2011	\$4,350,000	\$7,035,000	\$730,000	-	\$12,115,000	-	\$64.84	0.14%

Note: Outstanding debt per capita and as a percentage of per capita personal income is calculated using the population and personal income from the Schedule of Demographic and Economic Statistics.
Population and per capita income for 2020 for Peoria County was unavailable when this report was prepared.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMPUTATION OF LEGAL DEBT MARGIN
CURRENT YEAR**

Non-referendum General Obligation Bonding Authority Limit

The District may issue non-referendum general obligation park bonds.
The total of non-referendum general obligation park bonds outstanding cannot exceed .575% of the assessed value of all taxable property within the District.

2019 Taxable Assessed Valuation	<u>\$ 2,098,267,499</u>
Non-referendum Bond Debt Limit (.575% of assessed valuation)	\$ 12,065,038
Less: General Obligation Bonds Outstanding as of December 31, 2020	<u>2,500,000</u>
Debt Margin as of December 31, 2020	<u>\$ 9,565,038</u>

Percentage of Non-referendum Bonding Authority Utilized 20.72%

Overall Debt Limit

The State of Illinois also limits the debt of a governmental unit to 2.875% of the assessed value of all taxable property within the District. The District's alternate revenue source bonds are excluded from this calculation by statute.

2019 Taxable Assessed Valuation	<u>\$ 2,098,267,499</u>
Total Debt Limit (2.875% of assessed valuation)	\$ 60,325,191
Less: General Obligation Bonds Outstanding as of December 31, 2020	<u>2,500,000</u>
Debt Margin as of December 31, 2020	<u>\$ 57,825,191</u>

Percentage of Total Debt Capacity Utilized 4.14%

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF RATIOS FOR GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN YEARS**

Year	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Obligation Park Bonds	\$4,350,000	\$4,550,000	\$4,350,000	\$4,450,000
Percentage of Taxable Assessed Valuation	0.21%	0.22%	0.21%	0.22%
Bonded Debt Per Capita	\$23.28	\$24.30	\$23.09	\$23.76
Non-Referendum General Obligation Park Bond Debt Limit	\$12,192,020	\$12,072,599	\$11,899,335	\$11,728,775
Bonded Debt Applicable to Limit	<u>4,350,000</u>	<u>4,550,000</u>	<u>4,350,000</u>	<u>4,450,000</u>
Legal Debt Margin	<u>\$7,842,020</u>	<u>\$7,522,599</u>	<u>\$7,549,335</u>	<u>\$7,278,775</u>
Bonded Debt Applicable to Limit as a Percentage of Debt Limit	35.68%	37.69%	36.56%	37.94%

Note: Under Illinois State Statutes, the Peoria Park District's outstanding non-referendum general obligation bonds are not to exceed .575% of taxable assessed property value. Population information for 2020 was not available when this report was prepared.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF RATIOS FOR GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN YEARS**

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$4,000,000	\$4,000,000	\$3,850,000	\$3,600,000	\$3,000,000	\$2,500,000
0.19%	0.19%	0.18%	0.17%	0.14%	0.12%
\$21.48	\$21.62	\$21.04	\$19.93	\$16.74	n/a
\$12,015,702	\$12,251,422	\$12,630,362	\$12,646,324	\$12,357,351	\$12,065,038
<u>4,000,000</u>	<u>4,000,000</u>	<u>3,850,000</u>	<u>3,600,000</u>	<u>3,000,000</u>	<u>2,500,000</u>
<u>\$8,015,702</u>	<u>\$8,251,422</u>	<u>\$8,780,362</u>	<u>\$9,046,324</u>	<u>\$9,357,351</u>	<u>\$9,565,038</u>
33.29%	32.65%	30.48%	28.47%	24.28%	20.72%

Legal Debt Margin Calculation for 2020

Taxable Assessed Valuation:	<u>\$2,098,267,499</u>
Debt Limit (.575 of Assessed Value):	\$12,065,038
Outstanding General Obligation Bond Debt Applicable to Limit:	<u>\$2,500,000</u>
Legal Debt Margin:	<u>\$9,565,038</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS**

<u>Year</u>	<u>Peoria County Population</u>	<u>Peoria County Personal Income (thousands of \$)</u>	<u>Peoria County Personal Income Per Capita</u>	<u>Peoria County Unemployment Rate</u>
2020	-	-	-	10.4%
2019	179,179	\$9,154,078	\$51,089	5.1%
2018	180,621	\$9,236,009	\$51,135	5.5%
2017	183,011	\$8,832,611	\$48,263	5.8%
2016	185,006	\$8,819,746	\$47,673	6.8%
2015	186,221	\$8,766,540	\$47,076	6.9%
2014	187,319	\$8,536,546	\$45,572	7.8%
2013	188,429	\$9,042,374	\$47,988	9.9%
2012	187,254	\$9,019,389	\$48,167	8.4%
2011	186,834	\$8,477,686	\$45,375	9.5%

Sources: Population and personal income are from U.S. Bureau of Economic Analysis. Population and personal income information for 2020 was not available when this report was prepared.

Unemployment rates for Peoria County are from the Illinois Department of Employment Security.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF PRINCIPAL EMPLOYERS IN PEORIA MSA
CURRENT YEAR AND NINE YEARS AGO**

2020		
<u>Employer</u>	<u>Estimated Number of Employees</u>	<u>Percentage of total Employment</u>
OSF Saint Francis Medical Center	13,500	8.67%
Caterpillar, Inc.	12,000	7.70%
UnityPoint Health	4,991	3.20%
Peoria Public Schools	2,891	1.86%
Illinois Central College	1,650	1.06%
Bradley University	1,300	0.83%
Advanced Technology Services	1,073	0.69%
SC2 Services	1,030	0.66%
Liberty Steel & Wire	912	0.59%
City of Peoria	<u>888</u>	0.57%
Principal Employer Totals	40,235	25.83%
Peoria MSA Total Employment	155,791	

Sources: Principal employers and estimated number of employees for 2020 from Greater Peoria Data Hub.

Employment data from nine years ago from the Pleasure Driveway and Park District of Peoria comprehensive annual financial report for fiscal year 2011.

Peoria MSA total employment from the Illinois Department of Employment Security.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF PRINCIPAL EMPLOYERS IN PEORIA MSA
CURRENT YEAR AND NINE YEARS AGO**

2011		
<u>Employer</u>	<u>Estimated Number of Employees</u>	<u>Percentage of total Employment</u>
Caterpillar, Inc.	15,904	8.60%
Methodist Medical Center	3,000	1.62%
OSF Saint Francis Medical Center	2,947	1.59%
Peoria School District 150	2,500	1.35%
SC2	1,500	0.81%
Bradley University	1,400	0.76%
Proctor Hospital	1,200	0.65%
G&D Integrated	1,097	0.59%
Affina	1,014	0.55%
Peoria County	<u>1,000</u>	0.54%
Principal Employer Totals	31,562	17.06%
Peoria MSA Total Employment	184,952	

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
DISTRICT EMPLOYMENT STATISTICS
LAST TEN YEARS**

<u>Park District Staff</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Full-Time ¹	147	153	157	159	162
Part-Time					
IMRF Participating ²	104	142	163	200	211
Hourly ³	<u>574</u>	<u>915</u>	<u>909</u>	<u>972</u>	<u>935</u>
Total Part-Time	<u>678</u>	<u>1,057</u>	<u>1,072</u>	<u>1,172</u>	<u>1,146</u>
Total Employees	<u>825</u>	<u>1,210</u>	<u>1,229</u>	<u>1,331</u>	<u>1,308</u>

Notes: Since the District relies extensively on part-time employees, the number of employees can fluctuate depending upon the number of hours employees are available for work and the number of programs offered.

¹ Full-time employees are employees who are scheduled to work at 2,080 hours annually and qualify for a full benefit package that includes pension and disability benefits through the Illinois Municipal Retirement Fund (IMRF), health and dental insurance, vacation leave, sick leave, and paid holidays.

² Part-time employees who are expected to work an average of 1,000 hours per calendar year or more qualify for pension and disability benefits through IMRF. In accordance with the Affordable Care Act, health insurance coverage is offered to part-time employees who are scheduled to work at least 1,560 hours annually.

³ Part-time employees who are expected to work less than 1,000 hours in a calendar year have no other paid benefits.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
DISTRICT EMPLOYMENT STATISTICS
LAST TEN YEARS

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
174	176	178	187	188
186	128	69	89	86
<u>905</u>	<u>957</u>	<u>1,057</u>	<u>1,040</u>	<u>1,073</u>
<u>1,091</u>	<u>1,085</u>	<u>1,126</u>	<u>1,129</u>	<u>1,159</u>
<u>1,265</u>	<u>1,261</u>	<u>1,304</u>	<u>1,316</u>	<u>1,347</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ATTENDANCE STATISTICS
LAST TEN YEARS**

<u>Facility or Activity Name</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Golf - Rounds Played	84,976	83,026	82,790	97,288	95,205	96,104
RiverFront Events/Festivals/Concerts	0	362,500	397,000	435,000	420,000	375,000
Peoria Zoo	59,410	134,548	139,185	148,835	170,172	138,656
Owens Recreation Center	45,000	215,000	217,500	215,000	220,000	213,000
Aquatic Centers/Swimming pools	30,229	112,518	152,164	166,200	174,347	171,170
Environmental and Interpretive Services	140,000	170,250	168,305	167,806	162,868	155,350
Athletic and Recreation Services	13,500	77,097	70,800	73,500	76,442	71,097
RiverPlex Recreation & Wellness Center						
- Arena	42,619	249,235	255,000	252,050	230,125	241,694
- Fitness Center Members	3,955	6,071	6,265	6,525	6,355	6,391
Peoria PlayHouse Children's Museum	12,678	74,527	75,078	77,783	86,957	47,567
Luthy Botanical Garden	12,547	30,750	28,876	30,329	29,175	25,351
Arts and Leisure Services	45,342	211,503	249,772	241,417	222,905	245,585
Community and Inner City Services	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	<u>490,256</u>	<u>1,727,025</u>	<u>1,842,735</u>	<u>1,911,733</u>	<u>1,894,551</u>	<u>1,786,965</u>

Notes: Although some estimates are used, most facilities or programs that charge fees for their services maintain attendance records. Attendance records are not available for services that do not have staff present and are free of charge.

Community and Inner City Services was combined with Arts and Leisure Services in 2013.

Beginning May 1, 2014, the Peoria Area Water Wizards (PAWW) swim team was privatized and Central Park Pool was leased to PAWW.

The Peoria PlayHouse Children's Museum opened in June of 2015.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ATTENDANCE STATISTICS
LAST TEN YEARS

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
107,338	111,788	125,201	129,801
400,000	400,000	397,000	370,000
136,114	143,078	161,849	133,629
215,000	205,000	215,000	230,000
182,510	207,000	240,400	215,496
152,200	152,200	152,200	143,273
66,192	76,342	80,704	75,737
247,006	253,874	252,555	249,326
7,065	7,955	7,837	7,538
0	0	0	0
25,000	25,000	25,000	25,000
242,397	229,265	134,270	133,080
<u>0</u>	<u>0</u>	<u>104,400</u>	<u>104,900</u>
<u>1,780,822</u>	<u>1,811,502</u>	<u>1,896,416</u>	<u>1,817,780</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF CAPITAL ASSET INFORMATION
LAST TEN YEARS**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Land -										
Major Parks										
- Number of Parks	10	10	10	10	10	10	9	9	9	9
- Total Acreage	1,939	1,939	1,934	1,934	1,934	1,934	1,799	1,799	1,799	1,799
Neighborhood Parks										
- Number of Parks	20	20	20	20	20	20	20	20	20	20
- Total Acreage	388	388	398	398	398	398	398	398	398	398
Conservation Property										
- Total Acreage	4,440	4,440	4,440	4,397	4,397	4,397	4,397	3,964	3,964	3,964
Special Use Parks / Other										
- Number of Parks	19	19	20	20	20	20	21	21	20	20
- Total Acreage	1,372	1,372	1,496	1,496	1,487	1,487	1,622	1,622	1,572	1,572
Land Maintained by District for Public Use										
- Total Acreage	<u>608</u>	<u>608</u>	<u>646</u>	<u>683</u>	<u>683</u>	<u>683</u>	<u>683</u>	<u>683</u>	<u>683</u>	<u>683</u>
District-wide Total Acreage	8,747	8,747	8,914	8,908	8,899	8,899	8,899	8,466	8,416	8,416
Land Improvements/Facilities -										
Aquatics -										
- Family Aquatic Centers - Indoor	1	1	1	1	1	1	1	1	1	1
- Family Aquatic Centers - Outdoor	1	1	1	2	2	2	2	2	2	2
- Swimming Pools - Indoor	1	1	1	1	1	1	1	1	1	1
- Swimming Pools - Outdoor	1	1	1	1	1	1	1	1	1	1
- Splash Pad - Outdoor	2	2	2	3	3	3	3	3	3	3
Baseball/Softball Fields	21	21	22	22	24	26	26	26	30	35
Basketball Courts - Outdoor	25	25	25	25	25	25	25	25	25	25
BMX Track	1	1	1	1	1	1	1	1	1	1
Botanical Garden	1	1	1	1	1	1	1	1	1	1
Cricket Pitch	2	2	2	2	2	2	2	2	1	1
Football fields	2	3	3	3	3	3	3	3	3	3

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF CAPITAL ASSET INFORMATION
LAST TEN YEARS**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Fishing	9	10	10	10	10	10	9	9	9	9
Fitness Center	1	1	1	1	1	1	1	1	1	1
Frisbee Golf - 18 hole	1	1	1	1	1	1	1	1	1	1
Golf Courses -										
- 27 hole	1	1	1	1	1	1	1	1	1	1
- 18 hole	2	2	2	2	2	2	3	3	3	3
- 9 hole	1	1	1	2	2	2	2	2	2	2
- Learning Center/Driving Range	1	1	1	1	1	1	1	1	1	1
Hiking/Jogging/Fitness Trails - miles	69	62	55	55	54	50	50	46	43	36
Ice Rinks - Indoor	2	2	2	2	2	2	2	2	2	2
Museums	3	3	3	3	3	3	2	2	2	2
Nature Center	2	2	2	2	2	1	1	1	1	1
Observatory	1	1	1	1	1	1	1	1	1	1
Picnic Areas with Shelters	35	35	33	33	33	32	32	32	32	32
Playgrounds	43	43	42	42	42	42	42	41	41	41
Pleasure Driveways - miles	26	26	26	26	26	26	26	26	26	26
Recreation Centers	8	8	8	8	8	8	8	7	6	6
Soccer Fields	50	50	50	50	50	50	50	50	25	25
Special Event/Campground Facilities	2	2	2	2	2	2	2	2	2	2
Special Recreation Association	1	1	1	1	1	1	1	1	1	1
Theaters -										
- Indoor	2	2	2	2	2	2	2	2	2	2
- Outdoor	3	3	3	3	3	3	3	3	3	3
Tennis Courts - Outdoor	18	18	18	25	29	29	29	29	29	31
Volleyball Courts - Outdoor	15	15	15	15	15	15	15	15	15	15
Zoo	1	1	1	1	1	1	1	1	1	1
Vehicles and Equipment -										
Cars and Trucks	98	98	114	105	105	105	106	108	111	111
Tractors, Utility Vehicles, and Riding Mowers	177	175	191	187	187	188	188	190	189	186
Golf Carts	214	214	215	214	234	234	234	234	234	234