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**PLEASURE DRIVEWAY &
PARK DISTRICT OF PEORIA, ILLINOIS**
ANNUAL COMPREHENSIVE FINANCIAL REPORT
for the years ended December 31, 2023 and 2022

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
YEARS ENDED DECEMBER 31, 2023 AND 2022

Submitted by:

Emily G. Cahill
Executive Director of Parks and Recreation
Treasurer

Karrie Ross
Superintendent of Finance and
Administrative Services

Prepared by:

Karrie Ross
Superintendent of Finance and
Administrative Services

Lin Du
Senior Accountant

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INTRODUCTORY SECTION



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

May 31, 2024

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

**Peoria Park
District Board
of Trustees**

PRESIDENT

ROBERT L. JOHNSON SR.

TRUSTEES

TIMOTHY L. BERTSCHY

LAURIE COVINGTON

JOYCE A. HARANT

REAGAN LESLIE HILL

STEVE MONTEZ

ALEX SIERRA

**EXECUTIVE
DIRECTOR**

EMILY G. CAHILL

The Annual Comprehensive Financial Report for the Pleasure Driveway and Park District of Peoria, Illinois (District) for the year ended December 31, 2023 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 its benefits, the District's structure 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, 2023, 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, 2023 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

Established in 1894, the Pleasure Driveway and Park District of Peoria, (also known as Peoria Park District) is the oldest park district in Illinois and 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 2020, had a population of 181,830. Of that total, approximately 121,500 live within the District's boundaries.

The District provides access to the outdoors by offering nearly 70 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 multiple recreation centers, Peoria Zoo, Peoria PlayHouse Children's Museum and Luthy Botanical Garden. Across our service area, our sports fields and facilities host a variety of sports including softball, soccer, volleyball, tennis, pickleball, 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 focuses on healthy and active lifestyles for all ages.

The District is also 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:

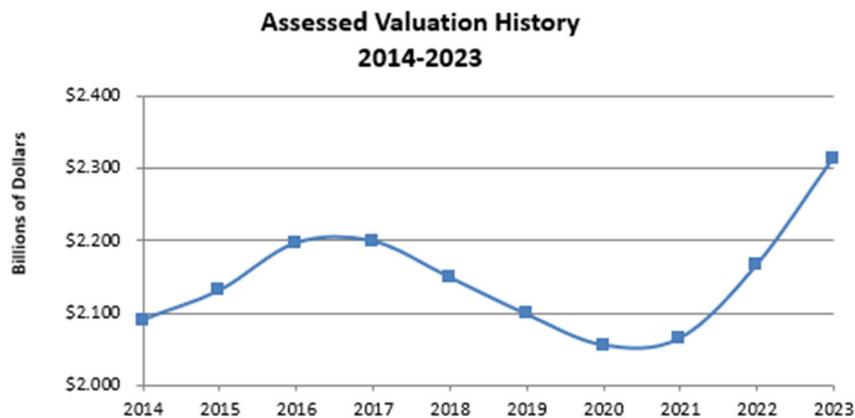
In 2023, the Federal Reserve increased interest rates in the first half of the year, and in the second half of the year held rates flat to decrease inflation. In Peoria, this cooled both the housing market and the unemployment rate, two factors that impact the District's ability to grow. However, this cooldown has not pushed the economy into a full recession. Just like the Fed, District management is monitoring economic data watching for signs of recession or growth, and, at this juncture, much of the data is showing conflicting signals.

For example, in March 2024, the Illinois REALTORS data showed year-over-year closed home sales were down 13.5%; but, the median sales price was up 10.4%. The March Bureau of Labor Statistics (BLS) Consumer Price Index (CPI) reflected a 3.5% increase on all items nationally, while for the East North Central Region that includes Peoria, only increased 2.6%. The BLS March 2024 national unemployment rate of 3.9% was up .3% from prior year; but Peoria County's 6.0% unemployment rate was up .4%.

Further, the State of Illinois Economic Forecast prepared by Moody’s Analytics in February 2024, described Peoria’s economy as “limping along”, due to the area’s comparatively high unemployment rate and slower job growth that is largely associated with the area’s heavier reliance on employment in the manufacturing sector, which is negatively affected by global slowdowns. However, the area is also seeing increased investment from employers such as OSF HealthCare’s opening of a new cancer care center, Maui Jim’s \$80 million expansion, and Precision Planting’s \$100 million expansion.

It is investment from employers like these, a strong sense of community, unique amenities and affordability that make this mid-sized metro area one of the best places to live in the US, according to the 2024 Livability.com rating. The housing affordability, even with rising housing prices, is the most significant factor cited in the area’s affordability. Peoria’s median home price is \$135,000; this affordable price point has generated continued home buying, despite higher mortgage rates.

Activity in the housing market directly affects the District’s property tax revenues. After multiple years of decline, the District has seen three years of growth in its assessed valuation (AV). The graph below reflects the last ten years of changes in AV. The significant 6.8% increase in the 2023 AV, will strengthen the District’s financial position, even if the economy slows and impedes the District’s other sources of revenue.



In due course, the Federal Reserve will get inflation rates back to normalized levels, until that time, aspects of the economy will slow; but, to date, the Peoria area is not slowing to the point of recession and is still finding positive selling points associated with its affordability and amenities that should assist in attracting new population to the region.

Long-term Financial Planning and Major Initiatives:

Accepted by the Board of Trustees in February 2023, our Implementation Guiding Principles provide a process for how we look at everything from public-private partnership opportunities to creation of new park amenities and experiences. These Guiding Principles, along with the District’s three commitment pillars associated with Vibrancy, Environmental Sustainability, and Diversity, Equity, Inclusion & Accessibility drive how the District prioritizes its work, and fulfill our mission to contribute to healthy and vibrant communities by responsibly using our resources to offer high quality parks, recreation, and education experiences to those who live, work and play in our District. These documents are available for public review at: <https://peoriaparks.org/about/>.

A continued major initiative driving financial planning and vibrancy is the District’s work to grow its efforts in program grant award solicitation, fundraising, and development. Given shifting community needs, the District believes leveraging program grants and fundraising 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 DEIA, health and wellness, vibrancy, and violence prevention in ways only a park district is able to connect with people.

Moreover, the District's current five-year capital plan reflects major capital project initiatives associated with renovations and upgrades at the District's Golf Learning Center, Owens Recreation Center ice arena, and Peoria Zoo, along with various park and playground upgrades. Many of these capital initiatives leverage capital grant funds and fundraising and development relationships, which reflect the District's focus on being good stewards by maintaining and improving existing facilities and parks, while retaining responsible debt management.

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 annual comprehensive financial report for the fiscal year ended December 31, 2022. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

As we work to build a sustainable park district grounded in shared commitments, 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. The Board of Trustees and management believe our 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, 2023

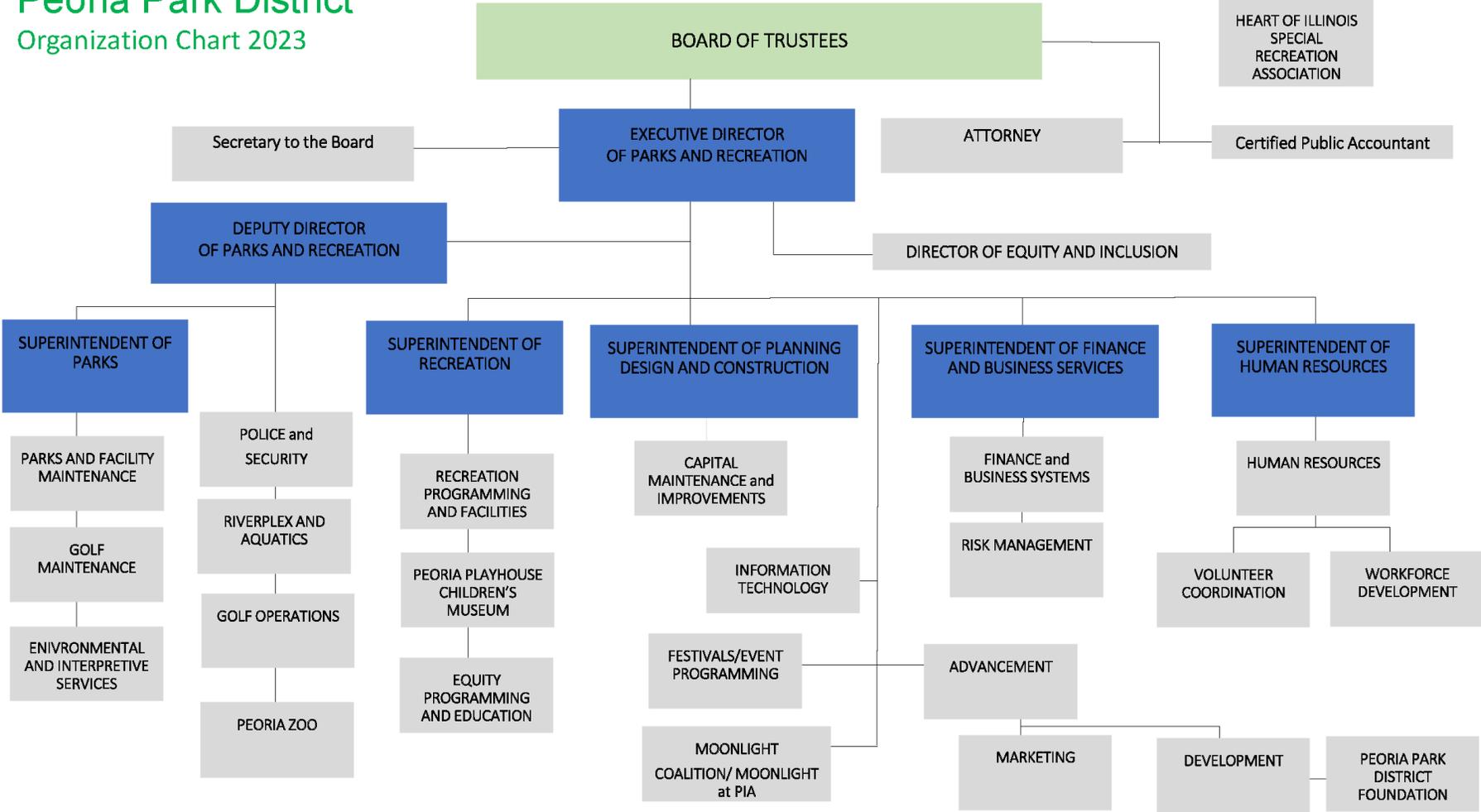
PARK BOARD PRESIDENT

Robert L. Johnson, Sr.

PARK BOARD TRUSTEES

**Laurie Covington
Timothy L. Bertschy
Steve Montez
Joyce A. Harant
Reagan Leslie Hill
Alex Sierra**

Peoria Park District Organization Chart 2023





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

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

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

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

Report on the Audits of the Financial Statements

Opinions

We have audited the accompanying financial statements of Peoria Park District, Peoria Park District Foundation, and the discretely presented component unit of Pleasure Driveway and Park District of Peoria as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements, which collectively comprise Pleasure Driveway and Park District of Peoria's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Peoria Park District, Peoria Park District Foundation, and the discretely presented component unit of Pleasure Driveway and Park District of Peoria, as of December 31, 2023 and 2022, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pleasure Driveway and Park District of Peoria's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pleasure Driveway and Park District of Peoria's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise Pleasure Driveway and Park District of Peoria's basic financial statements. The combining statements, reconciliations, individual fund schedules, and consolidated year-end financial report are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audits of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining statements, reconciliations, individual fund schedules, and consolidated year-end financial report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Board of Trustees
Pleasure Driveway and Park District of Peoria

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 31, 2024 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
May 31, 2024

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023**

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, 2023. 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

- The District's total net position increased by 5.0% from prior year. At December 31, 2023, the District's unrestricted net position relative to its total operating expenditures is 65.2%.
- The District has made concerted efforts in recent years to diversify revenues through grant funding, donations and contributions. In 2023, the Total Primary Government received \$4.3 million in contributions, operating grants, noncapital donations, and capital grants and donations.
- The District continues to carry very little long-term debt; at the end of fiscal year 2023, the District utilized only 20.1% of its non-referendum general obligation bonding authority.

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, and operating grant revenues. 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.

The Peoria Park District Foundation (Foundation) is reported as a blended component unit of the District. The Foundation is a not-for-profit corporation organized to further the common mission of the Foundation

and District by providing, supporting, and expanding public educational, leisure and recreational experiences for adults and youth that take place on District property or in connections with District programs. Information regarding the Foundation is included in the District's financial statements and in Note 14 of the financial statements.

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, which is discretely presented in the District's financial statements. Information regarding the Society is shown as the component unit in the District's financial statements and in Note 13 to the financial statements.

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. In 2023, the District's total net position increased 5.0% from prior year, primarily due to increased charges for services revenue, increased operating grant revenue, and increased interest income. Below is the Condensed Statement of Net Position for fiscal years 2023, 2022, and 2021.

Condensed Statement of Net Position December 31, 2023, 2022, and 2021

	<u>2023</u>	<u>2022</u>	<u>2021</u>
	<u>Total Primary</u>	<u>Total Primary</u>	<u>Total Primary</u>
	<u>Government</u>	<u>Government</u>	<u>Government</u>
Assets			
Current & Other Assets	\$ 86,055,283	\$ 92,514,578	\$ 64,968,718
Capital Assets	<u>104,720,665</u>	<u>102,863,486</u>	<u>103,176,974</u>
Total Assets	<u>190,775,948</u>	<u>195,378,064</u>	<u>168,145,692</u>
Deferred Outflows of Resources			
Deferred Amount Related to Pension Liability	7,152,121	1,351,043	1,952,915
Deferred Amount Related to Total OPEB Liability	<u>1,468,678</u>	<u>1,349,663</u>	<u>1,616,407</u>
Total Deferred Outflows of Resources	<u>8,620,799</u>	<u>2,700,706</u>	<u>3,569,322</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 199,396,747</u>	<u>\$ 198,078,770</u>	<u>\$ 171,715,014</u>
Liabilities			
Long-term Liabilities			
Due within one year	3,198,525	3,108,290	3,002,283
Due in more than one year	14,764,838	9,784,471	12,550,606
Other Liabilities	<u>4,056,753</u>	<u>3,322,138</u>	<u>2,823,638</u>
Total Liabilities	<u>22,020,116</u>	<u>16,214,899</u>	<u>18,376,527</u>
Deferred Inflows of Resources			
Future Year's Property Taxes	17,430,972	16,814,376	16,619,836
Deferred Amount Related to Pension Liability	105,758	11,715,346	8,741,616
Deferred Amount Related to Total OPEB Liability	3,655,299	3,478,183	1,510,868
Deferred Amount Related to Leases	<u>16,989,882</u>	<u>17,275,812</u>	<u>7,044,471</u>
Total Deferred Inflows of Resources	<u>38,181,911</u>	<u>49,283,717</u>	<u>33,916,791</u>
Net Position			
Net Investment in Capital Assets	101,096,936	99,210,097	98,896,804
Restricted	15,856,761	28,368,938	18,118,612
Unrestricted	<u>22,241,023</u>	<u>5,001,119</u>	<u>2,406,280</u>
Total Net Position	<u>\$ 139,194,720</u>	<u>\$ 132,580,154</u>	<u>\$ 119,421,696</u>

The Total Primary Government's total assets decreased 2.4% from prior year. However, this was due to decreases in the District's non-current net pension assets and leases receivable, not decreases in current assets or capital assets, both of which increased compared to prior year.

The total primary government's cash and cash equivalents, restricted cash, and certificates of deposit totaled \$47.5 million, up \$5 million from the prior year of \$42.5 million. \$1.6 million of this was held by the District's blended component unit, the Peoria Park District Foundation. The District increased the amount of cash held in certificates of deposits in 2023, by \$5.7 million. The Statements of Cash Flows, on page 8, outlines the Primary Government's cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities. Notably, the District's interest received from investments and leases increased from \$405,000 in 2022 to \$1.8 million in 2023.

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 763 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 2021, the District's Regular Plan net pension position was a net asset of \$5.4 million, in 2022, it was a \$12.8 million net asset, and in 2023 it was a net liability of \$5.2 million. HISRA's pension plan net position in 2021 was a \$118,000 net asset, in 2022, it was a net asset of \$179,000, and in 2023 it was a \$50,000 net asset. One of the primary drivers for the fluctuations in net pension position (asset or liability) 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 \$6.5 million (the value of the total OPEB liability at December 31, 2023) from the general fund balance for this liability, and has recently revised its post-employment benefits structure to decrease this liability in the future. The Statement of Net Position noncurrent liabilities shows the District's \$6.2 million total OPEB liability in 2023, a decrease compared to 2022's \$6.5 million. Often fluctuations in OPEB liability are driven by changes in the discount rate used in the actuarial valuation. But, this was not the case for the District's 2023 decrease in OPEB liability, as the 2023 discount rate, 4.00%, was a decrease from the 4.31% discount rate used in 2022. Rather, it was lower than projected plan demographic experience and healthcare costs that precipitated this OPEB liability decrease.

The District continues to carry a very low long-term debt balance. At December 31, 2023, the District's long-term debt totaled only \$2.5 million, all of which is categorized within current liabilities. 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, 2023, the District is utilizing only 20.1% of this authority. As outlined in Note 16 to the financial statements, subsequent to fiscal year end, the District issued \$5.0 million of 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 this Debt Administration section of this Management Discussion and Analysis and in Note 5 to the financial statements.

Given the District's significant capital assets, by far the largest portion of the District's net position (72.6%) 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 investment in capital assets was \$101.1 million, additionally, \$4.0 million of its restricted net position is restricted for capital items.

As of December 31, 2023, the Primary Government's net position, excluding net investment in capital assets, is \$38.1 million an increase compared to 2022's \$33.4 million, and 2021's \$20.5 million.

The following chart summarizes the District's revenues, expenses and capital contributions for 2023 as well as the preceding two years. Note that prior to 2021, the Peoria Park District Foundation was not reported as a blended component unit of the District.

Condensed Statement of Revenues, Expenses, and Changes in Net Position
Year Ended December 31, 2023, 2022 and 2021

	<u>2023</u>	<u>2022</u>	<u>2021</u>
	<u>Total Primary Government</u>	<u>Total Primary Government</u>	<u>Total Primary Government</u>
Revenues			
Operating Revenues			
Charges for Services	\$ 11,913,843	\$ 10,553,368	\$ 8,501,713
Contributions	576,888	1,131,999	141,585
Grants	2,315,629	2,177,805	1,301,523
Other	280,352	214,202	834,500
Nonoperating Revenues			
Taxes	22,621,506	24,342,311	20,978,692
Interest Income	1,866,223	415,317	6,008
Noncapital Donations & Other	214,362	146,625	1,171,280
Gain on Disposal/Sale of Capital Assets	-	-	55,812
Total Revenues	<u>38,788,803</u>	<u>38,981,627</u>	<u>32,991,113</u>
Expenses			
Operating Expenses	34,137,472	26,239,460	24,164,662
Nonoperating Expenses			
Interest Expense	<u>265,619</u>	<u>204,363</u>	<u>84,839</u>
Total Expenses	34,403,091	26,443,823	24,249,501
Net Income before Capital Contributions	5,385,712	12,537,804	8,741,612
Capital Contributions	<u>1,228,854</u>	<u>620,654</u>	<u>844,902</u>
Change in Net Position	6,614,566	13,158,458	9,586,514
Beginning Net Position, As Previously Reported	132,580,154	119,421,626	109,476,521
Beginning Net Position, Park District Foundation	-	-	358,661
Beginning Net Position, Total Primary Government	132,580,154	119,421,626	109,835,182
Ending Net Position	<u>\$139,194,720</u>	<u>\$132,580,154</u>	<u>\$119,421,696</u>

The most significant capital contributions recognized in 2023 include: a Public Facilities Rehabilitation Grant received from the City of Peoria for playground and park improvements at Logan Park and Morton Square Park, which totaled just under \$646,000; a \$255,000 OSLAD Grant for acquisition of nearly 30 acres of property located between Detweiller Park and Forest Park Nature Center; a \$38,000 grant from the IL Clean Energy Foundation for the acquisition of nearly 15 acres of land near Forest Park Nature Center; and nearly \$193,000 of grant expenses associated with a \$4 million grant from the IL Department of Commerce and Economic Opportunity (DCEO) for capital improvements at Golf Learning Center.

The District's 2022 capital contributions (\$621,000) include the Public Facilities Rehabilitation Grant received from the City of Peoria for playground and park improvements at Trewyn Park, which totaled just over \$582,000.

The District's 2021 capital contributions (\$845,000) are comprised of grants and donations that helped projects like: exhibit upgrades at the Forest Park Nature Center through an IDNR museum grant, the purchase of 389 acres of land from Forest Park Foundation through a state OSLAD grant, and the restoration of native prairie in various parks through a Habitat Grant.

As discussed above, the District's net position increased by 5.0% in 2023. Despite a \$1.7 million decrease in tax revenues, most other revenue categories increased compared to 2022. The revenue categories that were primary drivers for the \$6.6 million growth in net position were increases in charges for services revenues, capital contributions, operating grant revenues, and interest income.

The following chart outlines the District's operating and nonoperating revenues by source for 2023 and 2022. From this chart, you can see that the District's charges for services revenue increased by 12.9% to \$11.9 million. Before the 2020 COVID pandemic, the District's charges for service revenue generally ranged between \$12 million and \$15 million, making 2023 the first fiscal year that the District has reached similar pre-pandemic levels. Operations at the District's RiverPlex Recreation & Wellness Center, golf courses, special events, and Peoria Zoo were some of the most material drivers to the increase in charges for services revenue.

The District was fortunate in 2023, to again receive significant operating grants. The District received substantial grant funding from Career Link for GED programming, the Illinois Criminal Justice Information Authority (ICJIA) to fund programming geared towards violence prevention, two DCEO grants for the support of the District's festivals and events, a grant from the Peoria County Care & Treatment Board for the support of HISRA programming, and a Community Benefit Grant from OSF Healthcare System for support of the District's activities that enhance community health.

The District's most substantial source of revenue is taxes; in 2023 taxes comprised 56.9% of the District's total revenue. Generally, property tax revenue makes up approximately 88% to 92% of the District's total tax revenue, with remaining 8% to 12% coming from corporate personal property replacement taxes (PPRT). PPRT 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. Hence, this revenue can vary significantly from year to year. Although the District's PPRT revenue decreased \$1.9 million compared to 2022's \$7.5 million, 2023's PPRT revenue was still significantly higher than what is generally expected for the District. The State of Illinois has notified municipalities that the elevated PPRT distributions seen in the last several years will decrease to more normal levels in the near term.

**Operating and Nonoperating Revenues by Source
Year Ended December 31, 2023 and 2022**

<u>Revenue Source</u>	<u>2023</u>		<u>2022</u>		<u>% Change</u>
	<u>Amount</u>	<u>% of Total</u>	<u>Amount</u>	<u>% of Total</u>	
Operating Revenues					
Charges for Services	\$ 11,913,843	29.9%	\$ 10,553,368	27.1%	12.9%
Contributions	576,888	1.5%	1,131,999	2.1%	-49.0%
Grants	2,315,629	5.8%	2,177,805	5.6%	6.3%
Other	280,352	0.7%	214,202	0.6%	30.9%
Nonoperating Revenues					
Taxes	22,621,506	56.9%	24,342,311	62.5%	-7.1%
Interest Income	1,866,223	4.7%	415,317	1.1%	349.4%
Noncapital Donations & Other	<u>214,362</u>	0.5%	<u>146,625</u>	0.4%	46.2%
Total	\$ 39,788,803		\$ 38,981,627		2.07%

**Operating and Nonoperating Expenses by Source
Year Ended December 31, 2023 and 2022**

<u>Expense Source</u>	<u>2023</u>		<u>2022</u>		<u>% Change</u>
	<u>Amount</u>	<u>% of Total</u>	<u>Amount</u>	<u>% of Total</u>	
Personnel	\$ 13,811,477	40.2%	\$ 13,018,173	49.3%	6.1%
Benefits	4,583,310	13.3%	-5,071	-0.02%	-90482.8%
Supplies	6,010,355	17.5%	5,281,482	20.0%	13.8%
Services	6,390,313	18.6%	4,793,394	18.1%	33.3%
Depreciation and Amortization	3,342,017	9.7%	3,151,482	11.9%	6.1%
Interest Expense and Fiscal Charges	<u>265,619</u>	0.8%	<u>204,363</u>	0.8%	30.0%
Total	\$ 34,403,091		\$ 26,443,823		30.10%

The above chart provides a listing of the District's expenses by source for 2023 and 2022.

The District's 2023 increase in personnel expenses compared to prior year, was due to the impacts of full-time and part-time wage increases that included adjustments for the State of Illinois's minimum wage increase from \$12.00 in 2022 to \$13.00 in 2023. Also, related to employee costs, benefit expenses in 2023 normalized, after the anomalous 2022 credit balance that was due to the significant increase in the IMRF pension plans' net asset value.

The District's expenses associated with supplies and services increased, due to the increased programming, much of which was grant program related, and inflationary increases in these categories. 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, event entertainment, cleaning, security, and IT services. The District's interest expense and fiscal charges include expenses associated with GASB 87, *Leases*, and to the District's long-term debt. For more information regarding the District's debt, see the Debt Administration section below, and refer to Note 5 of the financial statements. For more information regarding the District's lease agreements see Note 15.

Capital Assets

The District's net investment in capital assets as of December 31, 2023 is \$104.7 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, roads, machinery and equipment, vehicles, and right-of-use assets.

	Capital Assets		
	As of December 31, 2023, 2022, and 2021		
	(Net of Accumulated Depreciation)		
	<u>2023</u>	<u>2022</u>	<u>2021</u>
Land	\$ 22,045,154	\$ 21,690,696	\$ 21,690,696
Construction in Progress	935,103	684,299	3,225,738
Land Improvements	8,393,530	7,949,163	5,654,953
Buildings and Improvements	56,756,528	56,931,854	58,125,547
Infrastructure	6,332,543	6,332,306	6,514,853
Machinery and Equipment	6,415,146	5,475,905	4,060,842
Vehicles	687,061	578,395	640,957
Right-of-Use Assets	<u>3,155,600</u>	<u>3,220,868</u>	<u>3,263,388</u>
Total Capital Assets	<u>\$ 104,720,665</u>	<u>\$ 102,863,486</u>	<u>\$ 103,176,974</u>

In 2023, the major capital asset additions included various improvements at the RiverPlex Recreation and Wellness Center, park and playground improvements at Logan Park and Morton Square Park, Newman Golf Course irrigation improvements, multiple pieces of equipment, acquisition of land north near Forest Park Nature Center, and a shelter at Forest Park Nature Center.

In 2022, the major capital asset additions included improvements at the RiverPlex Recreation and Wellness Center's locker rooms, equipment purchases that included an asphalt paver and a Zamboni, a new playground and other improvements in Trewyn Park, playground improvements at Gwynn Park, and improvements at Logan Recreation Center.

In 2021, the major capital asset additions included the purchase of 389 acres of forest preserve land from Forest Park Foundation, the purchase of a lake dredging machine, a tandem truck, construction of a new maintenance building at Donovan Park, installation of a new playground at Morton Square Park, erosion projects along the Grand View Drive, exhibit upgrades at Forest Park Nature Center, and curb and gutter replacements in Bradley Park.

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 \$12.5 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 and equipment purchases. 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. As of December 31, 2023, the District was only using \$2.5 million of its total general obligation bond authority.

Below is a summary of long-term debt activity for 2023 and 2022; for more detailed information about the District's long-term debt, please see Note 5 to the financial statements.

In February 2022, the District issued \$5,000,000 in Series 2022 Taxable General Obligation Park Bonds. Principal installments are due as follows: \$2,500,000 on December 1, 2022, and \$2,500,000 on December 1, 2023. Interest is payable on the first day of June and December each year. Interest rates are 1.07% and 1.29% for principal due in 2022 and 2023, respectively.

In February 2023, the District issued \$4,798,800 in Series 2023A General Obligation Bonds, and \$201,200 in Series 2023B Taxable General Obligation Park Bonds. Principal installments for Series 2023A are due as follows: \$2,298,800 on December 1, 2023, and \$2,500,000 on December 1, 2024. Interest for Series 2023A is payable on the first day of June and December each year. The interest rate is 3.92% for principal due in 2023 and 2024. The principal and interest for Series 2023B is due on December 1, 2023, and the interest rate for Series 2020B is 5.08%.

Subsequent to year-end, in February 2024, the District issued \$4,800,000 in Series 2024A General Obligation Bonds, and \$200,000 in Series 2024B Taxable General Obligation Park Bonds. Principal installments for Series 2024A are due as follows: \$2,300,000 on December 1, 2024, and \$2,500,000 on December 1, 2025. Interest for Series 2024A is payable on the first day of June and December each year. The interest rate is 4.12% for principal due in 2024 and 2025. The principal and interest for Series 2024B is due on December 1, 2024, and the interest rate for Series 2024B is 5.31%.

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.

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**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
STATEMENT OF NET POSITION
DECEMBER 31, 2023**

	<u>Primary Government - Business-Type Activities</u>			<u>Component Unit</u>
	<u>Peoria Park District</u>	<u>Peoria Park District Foundation</u>	<u>Total Primary Government</u>	<u>Peoria Zoological Society</u>
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 35,565,712	\$ 1,619,170	\$ 37,184,882	\$ 440,042
Restricted Cash	2,973,125	-	2,973,125	-
Certificates of Deposit	7,330,000	-	7,330,000	600,000
Taxes Receivable:				
Property	17,430,972	-	17,430,972	-
Personal Property Replacement	597,498	-	597,498	-
Due from Other Governments	1,548,538	-	1,548,538	-
Accrued Interest Receivable	75,033	-	75,033	16,627
Accounts Receivable	489,647	316	489,963	-
Leases Receivable	432,738	-	432,738	-
Due from Component Unit:				
Peoria Park District Foundation	620,580	-	620,580	-
Peoria Zoological Society	70,498	-	70,498	-
Contributions Receivable, Net of Allowance	-	-	-	60,000
Due from Peoria Park District	-	-	-	23,322
Inventories	201,044	-	201,044	-
Prepaid Expenses	190,004	-	190,004	1,347
Total Current Assets	<u>67,525,389</u>	<u>1,619,486</u>	<u>69,144,875</u>	<u>1,141,338</u>
NONCURRENT ASSETS				
Leases Receivable	16,860,237	-	16,860,237	-
Contributions Receivable, Net of Allowance	-	-	-	90
Net Pension Asset - HISRA	50,172	-	50,172	-
Capital Assets, Not Being Depreciated or Amortized	22,980,257	-	22,980,257	-
Capital Assets, Net of Accumulated Depreciation and Amortization	<u>81,740,408</u>	<u>-</u>	<u>81,740,408</u>	<u>-</u>
Total Noncurrent Assets	<u>121,631,074</u>	<u>-</u>	<u>121,631,074</u>	<u>90</u>
Total Assets	189,156,463	1,619,486	190,775,949	1,141,428
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount Related to Pensions	7,152,121	-	7,152,121	-
Deferred Amount Related to OPEB	1,468,678	-	1,468,678	-
Total Deferred Outflows of Resources	<u>8,620,799</u>	<u>-</u>	<u>8,620,799</u>	<u>-</u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
STATEMENT OF NET POSITION (CONTINUED)
DECEMBER 31, 2023**

	Primary Government - Business-Type Activities			Component Unit
	Peoria Park District	Peoria Park District Foundation	Total Primary Government	Peoria Zoological Society
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	\$ 1,950,268	\$ 385	\$ 1,950,653	\$ 3,178
Due to Component Unit:				
Peoria Zoological Society	23,322	-	23,322	-
Due to Peoria Park District	-	620,580	620,580	70,498
Unearned Revenue	-	12,000	12,000	-
Accrued Payroll	506,692	-	506,692	-
Accrued Interest Payable	8,167	-	8,167	-
Fees Collected in Advance	623,638	-	623,638	-
Accrued Compensated Absences,				
Current	647,019	-	647,019	-
Total OPEB Liability, Current	335,023	-	335,023	-
Leases Payable, Current	28,184	-	28,184	-
Current Portion of Long-Term Debt	2,500,000	-	2,500,000	-
Total Current Liabilities	<u>6,622,313</u>	<u>632,965</u>	<u>7,255,278</u>	<u>73,676</u>
NONCURRENT LIABILITIES				
Accrued Compensated Absences,				
Noncurrent	191,453	-	191,453	-
Net Pension Liability - Regular	5,203,491	-	5,203,491	-
Total OPEB Liability, Noncurrent	6,190,162	-	6,190,162	-
Leases Payable, Noncurrent	3,179,732	-	3,179,732	-
Total Noncurrent Liabilities	<u>14,764,838</u>	<u>-</u>	<u>14,764,838</u>	<u>-</u>
Total Liabilities	21,387,151	632,965	22,020,116	73,676
DEFERRED INFLOWS OF RESOURCES				
Future Year's Property Taxes	17,430,972	-	17,430,972	-
Deferred Amount Related to Pensions	105,758	-	105,758	-
Deferred Amount Related to OPEB	3,655,299	-	3,655,299	-
Deferred Amount Related to Leases	16,989,882	-	16,989,882	-
Total Deferred Inflows of Resources	<u>38,181,911</u>	<u>-</u>	<u>38,181,911</u>	<u>-</u>
NET POSITION				
Net Investment in Capital Assets	101,096,936	-	101,096,936	-
Restricted for:				
Capital Items	4,048,792	-	4,048,792	-
Recreation	5,670,850	-	5,670,850	-
Audit	47,498	-	47,498	-
Police	326,091	-	326,091	-
Retirement	2,537,524	-	2,537,524	-
Paving and Lighting	427,998	-	427,998	-
Debt Service	416	-	416	-
Net Pension Asset	50,172	-	50,172	-
Risk Management	1,855,239	-	1,855,239	-
Component Unit Donor-Restricted	-	892,182	892,182	266,351
Unrestricted	22,146,684	94,339	22,241,023	801,401
Total Net Position	<u>\$ 138,208,200</u>	<u>\$ 986,521</u>	<u>\$ 139,194,721</u>	<u>\$ 1,067,752</u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
STATEMENT OF NET POSITION
DECEMBER 31, 2022**

	<u>Primary Government - Business-Type Activities</u>			<u>Component Unit</u>
	<u>Peoria Park District</u>	<u>Peoria Park District Foundation</u>	<u>Total Primary Government</u>	<u>Peoria Zoological Society</u>
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 33,736,693	\$ 1,510,770	\$ 35,247,463	\$ 513,913
Restricted Cash	5,702,587	-	5,702,587	-
Certificates of Deposit	1,561,000	-	1,561,000	600,000
Taxes Receivable:				
Property	16,814,376	-	16,814,376	-
Personal Property Replacement	1,017,506	-	1,017,506	-
Due from Other Governments	605,892	-	605,892	-
Accrued Interest Receivable	11,054	-	11,054	5,614
Accounts Receivable	227,687	1,760	229,447	-
Leases Receivable	344,201	-	344,201	-
Due from Component Unit:				
Peoria Park District Foundation	485,833	-	485,833	-
Peoria Zoological Society	47,336	-	47,336	-
Contributions Receivable, Net of Allowance	-	-	-	45,000
Due from Peoria Park District	-	-	-	21,030
Inventories	265,870	-	265,870	-
Prepaid Expenses	109,909	-	109,909	2,695
Total Current Assets	<u>60,929,944</u>	<u>1,512,530</u>	<u>62,442,474</u>	<u>1,188,252</u>
NONCURRENT ASSETS				
Leases Receivable	17,088,063	-	17,088,063	-
Contributions Receivable, Net of Allowance	-	-	-	60,360
Net Pension Asset - HISRA	178,601	-	178,601	-
Net Pension Asset - Regular	12,805,440	-	12,805,440	-
Capital Assets, Not Being Depreciated or Amortized	22,374,995	-	22,374,995	-
Capital Assets, Net of Accumulated Depreciation and Amortization	80,488,491	-	80,488,491	-
Total Noncurrent Assets	<u>132,935,590</u>	<u>-</u>	<u>132,935,590</u>	<u>60,360</u>
Total Assets	193,865,534	1,512,530	195,378,064	1,248,612
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount Related to Pensions	1,351,043	-	1,351,043	-
Deferred Amount Related to OPEB	1,349,663	-	1,349,663	-
Total Deferred Outflows of Resources	<u>2,700,706</u>	<u>-</u>	<u>2,700,706</u>	<u>-</u>

See accompanying Notes to Basic Financial Statements.

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
STATEMENT OF NET POSITION (CONTINUED)
DECEMBER 31, 2022

	Primary Government - Business-Type Activities			Component Unit
	Peoria Park District	Peoria Park District Foundation	Total Primary Government	Peoria Zoological Society
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	\$ 1,520,667	\$ 1,219	\$ 1,521,886	\$ 2,783
Due to Component Unit:				
Peoria Zoological Society	21,030	-	21,030	-
Due to Peoria Park District	-	485,833	485,833	47,336
Unearned Revenue	-	12,000	12,000	-
Accrued Payroll	415,281	-	415,281	-
Accrued Interest Payable	2,688	-	2,688	-
Fees Collected in Advance	546,373	-	546,373	-
Accrued Compensated Absences, Current	559,376	-	559,376	-
Total OPEB Liability, Current	338,077	-	338,077	-
Leases Payable, Current	27,884	-	27,884	-
Current Portion of Long-Term Debt	2,500,000	-	2,500,000	-
Total Current Liabilities	<u>5,931,376</u>	<u>499,052</u>	<u>6,430,428</u>	<u>50,119</u>
NONCURRENT LIABILITIES				
Accrued Compensated Absences, Noncurrent	110,926	-	110,926	-
Net Pension Liability - Regular	-	-	-	-
Total OPEB Liability, Noncurrent	6,465,629	-	6,465,629	-
Leases Payable, Noncurrent	3,207,916	-	3,207,916	-
Total Noncurrent Liabilities	<u>9,784,471</u>	<u>-</u>	<u>9,784,471</u>	<u>-</u>
Total Liabilities	15,715,847	499,052	16,214,899	50,119
DEFERRED INFLOWS OF RESOURCES				
Future Year's Property Taxes	16,814,376	-	16,814,376	-
Deferred Amount Related to Pensions	11,715,346	-	11,715,346	-
Deferred Amount Related to OPEB	3,478,183	-	3,478,183	-
Deferred Amount Related to Leases	17,275,812	-	17,275,812	-
Total Deferred Inflows of Resources	<u>49,283,717</u>	<u>-</u>	<u>49,283,717</u>	<u>-</u>
NET POSITION				
Net Investment in Capital Assets	99,210,097	-	99,210,097	-
Restricted for:				
Capital Items	3,613,965	-	3,613,965	-
Recreation	5,186,634	-	5,186,634	-
Audit	62,704	-	62,704	-
Police	853,961	-	853,961	-
Retirement	2,463,948	-	2,463,948	-
Paving and Lighting	388,967	-	388,967	-
Debt Service	9,511	-	9,511	-
Net Pension Asset	12,984,041	-	12,984,041	-
Risk Management	1,859,856	-	1,859,856	-
Component Unit Donor-Restricted	-	945,351	945,351	287,265
Unrestricted	4,932,992	68,127	5,001,119	911,228
Total Net Position	<u>\$ 131,566,676</u>	<u>\$ 1,013,478</u>	<u>\$ 132,580,154</u>	<u>\$ 1,198,493</u>

See accompanying Notes to Basic Financial Statements.

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**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PRIMARY GOVERNMENT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2023**

	Primary Government - Business-Type Activities		
	Peoria Park District	Peoria Park District Foundation	Total Primary Government
OPERATING REVENUES			
Charges for Services	\$ 11,913,843	\$ -	\$ 11,913,843
Contributions	-	576,890	576,890
Grants	2,315,629	-	2,315,629
Miscellaneous	258,313	22,039	280,352
Total Operating Revenues	<u>14,487,785</u>	<u>598,929</u>	<u>15,086,714</u>
OPERATING EXPENSES			
Personnel and Benefits	18,394,787	-	18,394,787
Supplies	6,010,355	-	6,010,355
Services	5,764,428	625,886	6,390,314
Depreciation and Amortization	3,342,017	-	3,342,017
Total Operating Expenses	<u>33,511,587</u>	<u>625,886</u>	<u>34,137,473</u>
OPERATING LOSS	(19,023,802)	(26,957)	(19,050,759)
NONOPERATING REVENUES (EXPENSES)			
Property Taxes	17,059,327	-	17,059,327
Replacement Taxes	5,562,179	-	5,562,179
Interest Income	1,866,223	-	1,866,223
Noncapital Donations and Other	214,362	-	214,362
Interest Expense and Fiscal Charges	(265,619)	-	(265,619)
Total Nonoperating Revenues (Expenses)	<u>24,436,472</u>	<u>-</u>	<u>24,436,472</u>
NET INCOME BEFORE CAPITAL CONTRIBUTIONS	5,412,670	(26,957)	5,385,713
CAPITAL CONTRIBUTIONS			
Capital Grants and Donations	<u>1,228,854</u>	<u>-</u>	<u>1,228,854</u>
CHANGES IN NET POSITION	6,641,524	(26,957)	6,614,567
Net Position - Beginning of Year	<u>131,566,676</u>	<u>1,013,478</u>	<u>132,580,154</u>
NET POSITION - END OF YEAR	<u>\$ 138,208,200</u>	<u>\$ 986,521</u>	<u>\$ 139,194,721</u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PRIMARY GOVERNMENT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2022**

	Primary Government - Business-Type Activities		
	Peoria Park District	Peoria Park District Foundation	Total Primary Government
OPERATING REVENUES			
Charges for Services	\$ 10,553,368	\$ -	\$ 10,553,368
Contributions	-	1,131,999	1,131,999
Grants	2,177,805	-	2,177,805
Miscellaneous	210,587	3,615	214,202
Total Operating Revenues	<u>12,941,760</u>	<u>1,135,614</u>	<u>14,077,374</u>
OPERATING EXPENSES			
Personnel and Benefits	13,013,102	-	13,013,102
Supplies	5,281,482	-	5,281,482
Services	4,229,918	563,476	4,793,394
Depreciation and Amortization	3,151,482	-	3,151,482
Total Operating Expenses	<u>25,675,984</u>	<u>563,476</u>	<u>26,239,460</u>
OPERATING INCOME (LOSS)	(12,734,224)	572,138	(12,162,086)
NONOPERATING REVENUES (EXPENSES)			
Property Taxes	16,834,977	-	16,834,977
Replacement Taxes	7,507,334	-	7,507,334
Interest Income	415,317	-	415,317
Noncapital Donations and Other	146,625	-	146,625
Interest Expense and Fiscal Charges	(204,363)	-	(204,363)
Total Nonoperating Revenues (Expenses)	<u>24,699,890</u>	<u>-</u>	<u>24,699,890</u>
NET INCOME BEFORE CAPITAL CONTRIBUTIONS	11,965,666	572,138	12,537,804
CAPITAL CONTRIBUTIONS			
Capital Grants and Donations	620,654	-	620,654
CHANGES IN NET POSITION	12,586,320	572,138	13,158,458
Net Position - Beginning of Year	<u>118,980,356</u>	<u>441,340</u>	<u>119,421,696</u>
NET POSITION - END OF YEAR	<u>\$ 131,566,676</u>	<u>\$ 1,013,478</u>	<u>\$ 132,580,154</u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PEORIA ZOOLOGICAL SOCIETY COMPONENT UNIT
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT						
Contributions - Power of Play	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500
Other Contributions	92,106	(20,629)	71,477	-	9,159	9,159
Interest Income	44,041	-	44,041	12,279	-	12,279
Membership Fees	245,310	-	245,310	246,425	-	246,425
Fundraising	130,157	-	130,157	162,078	-	162,078
Miscellaneous Income	61,734	-	61,734	42,076	-	42,076
Total	573,348	(20,629)	552,719	462,858	9,659	472,517
Net Assets Released from Restrictions	285	(285)	-	55	(55)	-
Total Revenues, Gains, and Other Support	573,633	(20,914)	552,719	462,913	9,604	472,517
EXPENSES						
Program Activities:						
Fundraising	172,066	-	172,066	134,232	-	134,232
Zoo Projects	200,000	-	200,000	-	-	-
Membership Development	155,690	-	155,690	139,168	-	139,168
Total Program Activities	527,756	-	527,756	273,400	-	273,400
Management and General	155,704	-	155,704	103,407	-	103,407
Total Expenses	683,460	-	683,460	376,807	-	376,807
CHANGES IN NET POSITION	(109,827)	(20,914)	(130,741)	86,106	9,604	95,710
Net Position - Beginning of Year	911,228	287,265	1,198,493	825,122	277,661	1,102,783
NET POSITION - END OF YEAR	\$ 801,401	\$ 266,351	\$ 1,067,752	\$ 911,228	\$ 287,265	\$ 1,198,493

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PRIMARY GOVERNMENT
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2023**

	Primary Government - Business-Type Activities		
	Peoria Park District	Peoria Park District Foundation	Total Primary Government
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Charges to Public for Services	\$ 11,729,148	\$ -	\$ 11,729,148
Payments to Employees	(13,551,896)	-	(13,551,896)
Payments for Benefits	(4,077,036)	-	(4,077,036)
Payments to Suppliers	(11,356,383)	(491,973)	(11,848,356)
Receipts from Operating Grants	1,215,074	-	1,215,074
Other Cash Receipts	111,672	22,039	133,711
Receipts from Contributions	-	578,334	578,334
Net Cash Provided (Used) by Operating Activities	<u>(15,929,421)</u>	<u>108,400</u>	<u>(15,821,021)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Receipts from Taxes	23,041,514	-	23,041,514
Receipts from Donations and Local Contracts	<u>214,362</u>	<u>-</u>	<u>214,362</u>
Net Cash Provided by Noncapital Financing Activities	23,255,876	-	23,255,876
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(5,200,972)	-	(5,200,972)
Proceeds from Issuance of Bonds	5,000,000	-	5,000,000
Principal Paid on Bonds and Leases	(5,027,884)	-	(5,027,884)
Interest Paid on Bonds and Leases	(260,140)	-	(260,140)
Receipts from Capital Grants	<u>1,228,854</u>	<u>-</u>	<u>1,228,854</u>
Net Cash Used by Capital and Related Financing Activities	(4,260,142)	-	(4,260,142)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received from Investments and Leases	1,802,244	-	1,802,244
Purchase of Investments	(7,330,000)	-	(7,330,000)
Proceeds from Sale and Maturities of Investments	<u>1,561,000</u>	<u>-</u>	<u>1,561,000</u>
Net Cash Used by Investing Activities	<u>(3,966,756)</u>	<u>-</u>	<u>(3,966,756)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(900,443)	108,400	(792,043)
Cash and Cash Equivalents - Beginning of Year	<u>39,439,280</u>	<u>1,510,770</u>	<u>40,950,050</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 38,538,837</u>	<u>\$ 1,619,170</u>	<u>\$ 40,158,007</u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PRIMARY GOVERNMENT
STATEMENT OF CASH FLOWS (CONTINUED)
YEAR ENDED DECEMBER 31, 2023**

	Primary Government - Business-Type Activities		
	Peoria Park District	Peoria Park District Foundation	Total Primary Government
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES			
Operating Loss	\$ (19,023,802)	\$ (26,957)	\$ (19,050,759)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:			
Depreciation and Amortization	3,342,017	-	3,342,017
Effect of Changes in Operating Assets, Liabilities, and Deferred Outflows/Inflows of Resources:			
Due from Other Governments	(942,646)	-	(942,646)
Accounts Receivable	(261,960)	1,444	(260,516)
Leases Receivable	139,289	-	139,289
Due from Component Unit	(157,909)	-	(157,909)
Inventories	64,826	-	64,826
Prepaid Expenses	(80,095)	-	(80,095)
Net Pension Asset/Liability	18,137,360	-	18,137,360
Deferred Outflows Related to Pensions	(5,801,078)	-	(5,801,078)
Deferred Outflows Related to OPEB	(119,015)	-	(119,015)
Accounts Payable	433,669	(834)	432,835
Due to Peoria Park District	-	134,747	134,747
Accrued Payroll	91,411	-	91,411
Fees Collected in Advance	77,265	-	77,265
Accrued Compensated Absences	168,170	-	168,170
Total OPEB Liability	(278,521)	-	(278,521)
Deferred Inflows Related to Pensions	(11,609,588)	-	(11,609,588)
Deferred Inflows Related to OPEB	177,116	-	177,116
Deferred Inflows Related to Leases	(285,930)	-	(285,930)
Net Cash Used by Operating Activities	<u>\$ (15,929,421)</u>	<u>\$ 108,400</u>	<u>\$ (15,821,021)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION			
Cash and Cash Equivalents - Unrestricted	\$ 35,565,712	\$ 1,619,170	\$ 37,184,882
Cash and Cash Equivalents - Restricted	<u>2,973,125</u>	<u>-</u>	<u>2,973,125</u>
Total Cash and Cash Equivalents	<u>\$ 38,538,837</u>	<u>\$ 1,619,170</u>	<u>\$ 40,158,007</u>
SUPPLEMENTAL DISCLOSURES			
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES			
Retainage and Capital Asset Acquisitions Included in Accounts Payable	<u>\$ 415,813</u>	<u>\$ -</u>	<u>\$ 415,813</u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PRIMARY GOVERNMENT
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2022**

	Primary Government - Business-Type Activities		
	Peoria Park District	Peoria Park District Foundation	Total Primary Government
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Charges to Public for Services	\$ 11,113,791	\$ -	\$ 11,113,791
Payments to Employees	(12,932,074)	-	(12,932,074)
Payments for Benefits	(3,964,041)	-	(3,964,041)
Payments to Suppliers	(9,160,923)	(108,108)	(9,269,031)
Receipts from Operating Grants	2,546,335	-	2,546,335
Other Cash Receipts	54,135	3,615	57,750
Receipts from Contributions	-	1,130,354	1,130,354
Net Cash Provided (Used) by Operating Activities	<u>(12,342,777)</u>	<u>1,025,861</u>	<u>(11,316,916)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Receipts from Taxes	24,025,489	-	24,025,489
Receipts from Donations and Local Contracts	146,625	-	146,625
Net Cash Provided by Noncapital Financing Activities	<u>24,172,114</u>	<u>-</u>	<u>24,172,114</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(3,437,187)	-	(3,437,187)
Proceeds from Issuance of Bonds	5,000,000	-	5,000,000
Principal Paid on Bonds and Leases	(5,027,588)	-	(5,027,588)
Interest Paid on Bonds and Leases	(203,321)	-	(203,321)
Receipts from Capital Grants	620,654	-	620,654
Net Cash Used by Capital and Related Financing Activities	<u>(3,047,442)</u>	<u>-</u>	<u>(3,047,442)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received from Investments and Leases	405,092	-	405,092
Purchase of Investments	(1,066,000)	-	(1,066,000)
Proceeds from Sale and Maturities of Investments	992,000	-	992,000
Net Cash Provided by Investing Activities	<u>331,092</u>	<u>-</u>	<u>331,092</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	9,112,987	1,025,861	10,138,848
Cash and Cash Equivalents - Beginning of Year	<u>30,326,293</u>	<u>484,909</u>	<u>30,811,202</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 39,439,280</u>	<u>\$ 1,510,770</u>	<u>\$ 40,950,050</u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PRIMARY GOVERNMENT
STATEMENT OF CASH FLOWS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Primary Government - Business-Type Activities		
	Peoria Park District	Peoria Park District Foundation	Total Primary Government
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (12,734,224)	\$ 572,138	\$ (12,162,086)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation and Amortization	3,151,482	-	3,151,482
Effect of Changes in Operating Assets, Liabilities, and Deferred Outflows/Inflows of Resources:			
Due from Other Governments	844,075	-	844,075
Accounts Receivable	670,490	(1,645)	668,845
Leases Receivable	(17,432,264)	-	(17,432,264)
Due from Component Unit	(475,545)	-	(475,545)
Inventories	(52,347)	-	(52,347)
Prepaid Expenses	8,823	-	8,823
Net Pension Asset/Liability	(7,417,483)	-	(7,417,483)
Deferred Outflows Related to Pensions	601,872	-	601,872
Deferred Outflows Related to OPEB	266,744	-	266,744
Accounts Payable	393,137	(30,465)	362,672
Due to Peoria Park District	864	485,833	486,697
Accrued Payroll	31,863	-	31,863
Fees Collected in Advance	(110,067)	-	(110,067)
Accrued Compensated Absences	54,236	-	54,236
Total OPEB Liability	(2,361,290)	-	(2,361,290)
Deferred Inflows Related to Pensions	2,973,730	-	2,973,730
Deferred Inflows Related to OPEB	1,967,315	-	1,967,315
Deferred Inflows Related to Leases	17,275,812	-	17,275,812
Net Cash Provided (Used) by Operating Activities	<u>\$ (12,342,777)</u>	<u>\$ 1,025,861</u>	<u>\$ (11,316,916)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION			
Cash and Cash Equivalents - Unrestricted	\$ 33,736,693	\$ 1,510,770	\$ 35,247,463
Cash and Cash Equivalents - Restricted	5,702,587	-	5,702,587
Total Cash and Cash Equivalents	<u>\$ 39,439,280</u>	<u>\$ 1,510,770</u>	<u>\$ 40,950,050</u>
SUPPLEMENTAL DISCLOSURES			
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES			
Retainage and Capital Asset Acquisitions Included in Accounts Payable	<u>\$ 417,589</u>	<u>\$ -</u>	<u>\$ 417,589</u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PEORIA ZOOLOGICAL SOCIETY COMPONENT UNIT
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Position	\$ (130,741)	\$ 95,710
Adjustments to Reconcile Change in Net Position to Net Cash Provided (Used) by Operating Activities:		
Contributions and Other Items Restricted for Capital Campaign	-	(9,659)
Effects of Changes in Operating Assets and Liabilities:		
Receivables	(13,305)	(3,178)
Prepaid Expenses	1,348	(2,695)
Accounts Payable	8,764	2,560
Accrued Wages	14,793	(10,465)
Net Cash Provided (Used) by Operating Activities	<u>(119,141)</u>	<u>72,273</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Certificates of Deposit	-	(600,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions and Other Items Restricted for Capital Campaign	<u>45,270</u>	<u>60,500</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(73,871)</u>	<u>(467,227)</u>
Cash and Cash Equivalents - Beginning of Year	<u>513,913</u>	<u>981,140</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 440,042</u></u>	<u><u>\$ 513,913</u></u>

See accompanying Notes to Basic Financial Statements.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 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 accounting principles, the Peoria Zoological Society is considered to be a component unit of 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 District. The Society's fiscal year-end is December 31, 2023, and the financial statement information of the Society has been discretely presented in the 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, 2023 AND 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Reporting Entity (Continued)

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 blended component unit of the District.

The Heart of Illinois Special Recreation Association (HISRA) is an association comprised of the Peoria, Morton, Chillicothe, and Washington Park Districts, which 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. Peoria Park District is the administrative agent for the association. HISRA is not a legally separate organization from Peoria Park District, as such its financial activities are reported within Peoria Park District's financial statements. However, the defined benefit pension plan managed by the Illinois Municipal Retirement Fund (IMRF) employees identifies HISRA employees separately from Peoria Park District employees, and therefore, retirement commitments related to HISRA are reported separately.

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 budgetary 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.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 and/or amortized using the straight-line method over the following useful lives:

Buildings and Improvements	50 Years
Land Improvements	20 Years
Equipment, Vehicles, and Machinery	5 to 20 Years
Infrastructure	20 Years

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

Right-of-use assets are initially measured at the present value of payments expected to be made during the lease term, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, right-of-use assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life.

Deferred Outflows and Inflows of Resources

In addition to assets, the financial statements report a separate section for deferred outflows, which represent a consumption of net assets that applies to future periods. 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. In addition to liabilities, the financial statements report a separate section for deferred inflows, which represent an acquisition of net assets that applies to future periods. The District has three types of deferred inflows of resources: (1) property taxes receivable are recorded in the current year, but the revenue will be recorded in the subsequent year; (2) leases receivable are recorded in the current year, but the revenue will be largely recorded in a subsequent year to which it relates; and (3) 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, 2023 AND 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

The District acts as a lessor to other entities under long-term, noncancelable lease agreements and recognizes leases receivable and deferred inflows of resources accordingly.

At the commencement of the lease, the District initially measures the leases receivable at the present value of payments expected to be received during the lease term. Subsequently, the leases receivable are reduced by the principal portion of lease payments received. The deferred inflows of resources are initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently the deferred inflows of resources are recognized as revenue over the lease term.

The District acts as a lessee under a long-term, noncancelable lease agreement and recognizes a right-of-use asset, accumulated amortization, amortization expense, and leases payable accordingly.

At the commencement of the lease, the District initially measures the leases payable at the present value of payments expected to be made during the lease term. Subsequently, the leases payable are reduced by the principal portion of lease payments made. The right-of-use asset is initially measured as the initial amount of the leases payable and is subsequently amortized over the lease term.

Pensions

For purposes of measuring the net pension (asset) 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.

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 and 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.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accrued 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.

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, 2023 and 2022, 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.

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.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Operating and Nonoperating Revenues

Operating revenues 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.

Reclassifications

Certain sections in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

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.

As of December 31, 2023, none of the District's bank balance of \$47,006,812 was exposed to custodial credit risk. This includes the certificates of deposit.

As of December 31, 2022, none of the District's bank balance of \$41,094,608 was exposed to custodial credit risk. This includes the certificates of deposit.

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.

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. IPDLAF+ Class (IPDLAF), part of the Illinois Trust, is rated AAAM by Standard & Poor's. The fair value of the District's position in IPDLAF is equal to the value of the District's fund shares. IPDLAF is regulated by private rating agencies.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk (Continued)

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

	2023	2022
Illinois Park District Liquid Asset Fund	\$ 43,740	\$ 66,401

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.

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. Taxes are due and payable in two installments in June and September at the County Collector's office. Final distribution to all taxing bodies is usually made by December 31 by the County Collector's office.

The 2022 and 2021 tax levies are reflected as revenue in years 2023 and 2022, 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 2023 and 2022 to be collected in 2024 and 2023, 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 2024 and 2023, respectively.

NOTE 4 DUE FROM OTHER GOVERNMENTS AND ACCOUNTS RECEIVABLE

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

	2023	2022
State of Illinois	\$ 1,164,583	\$ 293,087
Peoria Public Schools	11,984	94,561
City of Peoria	316,124	213,949
Peoria County	55,847	-
Other	-	4,295
Total Due from Other Governments	\$ 1,548,538	\$ 605,892

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 4 DUE FROM OTHER GOVERNMENTS AND ACCOUNTS RECEIVABLE (CONTINUED)

Accounts receivable at December 31 consist of the following:

	<u>2023</u>	<u>2022</u>
Memberships and Other	\$ 489,647	\$ 227,687

NOTE 5 LONG-TERM DEBT

The following is a summary of changes in long-term debt, all of which are considered direct placements, of the District for the year ended December 31, 2023:

	General Obligation Bonds
Balance - December 31, 2022	<u>\$ 2,500,000</u>
Bonds Issued	5,000,000
Bonds Retired	<u>(5,000,000)</u>
Balance - December 31, 2023	<u>\$ 2,500,000</u>
Current Portion	<u>\$ 2,500,000</u>

The following is a summary of changes in long-term debt, all of which are considered direct placements, of the District for the year ended December 31, 2022:

	General Obligation Bonds
Balance - December 31, 2021	<u>\$ 2,500,000</u>
Bonds Issued	5,000,000
Bonds Retired	<u>(5,000,000)</u>
Balance - December 31, 2022	<u>\$ 2,500,000</u>
Current Portion	<u>\$ 2,500,000</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 5 LONG-TERM DEBT (CONTINUED)

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

<u>Description</u>	<u>2023</u>	<u>2022</u>
Project #52 bonds, dated February 23, 2022, due in annual installments through December 1, 2023, interest at 1.07% to 1.29%. Original issue of \$5,000,000.	\$ -	\$ 2,500,000
Project #53 bonds, dated February 22, 2023, due in annual installments through December 1, 2024, interest at 3.92% to 5.08%. Original issue of \$5,000,000.	<u>2,500,000</u>	<u>-</u>
Total Long-Term Debt	<u>\$ 2,500,000</u>	<u>\$ 2,500,000</u>

Principal and interest requirements to amortize all long-term debt outstanding as of December 31, 2023 follows:

<u>Year Ending December 31,</u> 2024	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	<u>\$ 2,500,000</u>	<u>\$ 98,000</u>	<u>\$ 2,598,000</u>

The District must follow statutory requirements as well as adhere to provisions of the bond indentures of the general obligation debt.

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, 2023, using the 2022 assessed valuation, the statutory bond limit for the District was \$12,450,821 providing a debt margin of \$9,950,821. At December 31, 2022, using the 2021 assessed valuation, the statutory bond limit for the District was \$11,869,580, providing a debt margin of \$9,369,580.

NOTE 6 ACCRUED COMPENSATED ABSENCES

Accrued compensated absences activity is as follows:

	<u>2023</u>	<u>2022</u>
Balance - Beginning of Year	\$ 670,302	\$ 616,066
Amount Accumulated	647,019	650,747
Amount Paid	(478,849)	(596,511)
Balance - End of Year	<u>\$ 838,472</u>	<u>\$ 670,302</u>
Due within One Year	<u>\$ 647,019</u>	<u>\$ 559,376</u>

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 7 CAPITAL ASSETS

A summary of changes in capital assets for the year ended December 31, 2023, follows:

	Balance December 31, 2022	Additions	Transfers	Deletions	Balance December 31, 2023
Capital Assets Not Being Depreciated or Amortized:					
Land	\$ 21,690,696	\$ 354,458	\$ -	\$ -	\$ 22,045,154
Construction in Progress	684,299	3,513,107	(3,262,303)	-	935,103
Total	<u>22,374,995</u>	<u>3,867,565</u>	<u>(3,262,303)</u>	<u>-</u>	<u>22,980,257</u>
Capital Assets, Being Depreciated or Amortized:					
Land Improvements	27,142,593	-	959,928	-	28,102,521
Buildings and Improvements	94,988,434	-	1,648,536	-	96,636,970
Infrastructure	9,714,334	-	182,932	-	9,897,266
Machinery and Equipment	16,882,598	1,069,769	470,907	(154,889)	18,268,385
Vehicles	3,395,046	261,862	-	(155,278)	3,501,630
Right-of-Use Assets	<u>3,263,388</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,263,388</u>
Total	<u>155,386,393</u>	<u>1,331,631</u>	<u>3,262,303</u>	<u>(310,167)</u>	<u>159,670,160</u>
Less Accumulated Depreciation and Amortization for:					
Land Improvements	19,193,430	515,561	-	-	19,708,991
Buildings and Improvements	38,056,580	1,823,862	-	-	39,880,442
Infrastructure	3,382,028	182,695	-	-	3,564,723
Machinery and Equipment	11,406,693	601,435	-	(154,889)	11,853,239
Vehicles	2,816,651	153,196	-	(155,278)	2,814,569
Right-of-Use Assets:					
Land Improvements	<u>42,520</u>	<u>65,268</u>	<u>-</u>	<u>-</u>	<u>107,788</u>
Total Accumulated Depreciation and Amortization	<u>74,897,902</u>	<u>3,342,017</u>	<u>-</u>	<u>(310,167)</u>	<u>77,929,752</u>
Capital Assets Being Depreciated and Amortized, Net	<u>80,488,491</u>	<u>(2,010,386)</u>	<u>3,262,303</u>	<u>-</u>	<u>81,740,408</u>
Capital Assets, Net	<u>\$ 102,863,486</u>	<u>\$ 1,857,179</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 104,720,665</u>

Construction in progress at December 31, 2023, included RiverPlex projects, playground projects, and other small projects.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 7 CAPITAL ASSETS (CONTINUED)

A summary of changes in capital assets for the year ended December 31, 2022 follows:

	Balance December 31, 2021	Additions	Transfers	Deletions	Balance December 31, 2022
Capital Assets Not Being Depreciated or Amortized:					
Land	\$ 21,690,696	\$ -	\$ -	\$ -	\$ 21,690,696
Construction in Progress	3,225,738	2,045,406	(4,586,845)	-	684,299
Total	<u>24,916,434</u>	<u>2,045,406</u>	<u>(4,586,845)</u>	<u>-</u>	<u>22,374,995</u>
Capital Assets, Being Depreciated or Amortized:					
Land Improvements	24,411,683	-	2,730,910	-	27,142,593
Buildings and Improvements	94,376,927	-	611,507	-	94,988,434
Infrastructure	9,714,334	-	-	-	9,714,334
Machinery and Equipment	15,055,619	723,551	1,244,428	(141,000)	16,882,598
Vehicles	3,374,452	69,037	-	(48,443)	3,395,046
Right-of-Use Assets	<u>3,263,388</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,263,388</u>
Total	<u>150,196,403</u>	<u>792,588</u>	<u>4,586,845</u>	<u>(189,443)</u>	<u>155,386,393</u>
Less Accumulated Depreciation and Amortization for:					
Land Improvements	18,756,730	436,700	-	-	19,193,430
Buildings and Improvements	36,251,380	1,805,200	-	-	38,056,580
Infrastructure	3,199,481	182,547	-	-	3,382,028
Machinery and Equipment	10,994,777	552,916	-	(141,000)	11,406,693
Vehicles	2,733,495	131,599	-	(48,443)	2,816,651
Right-of-Use Assets:					
Land Improvements	<u>-</u>	<u>42,520</u>	<u>-</u>	<u>-</u>	<u>42,520</u>
Total Accumulated Depreciation and Amortization	<u>71,935,863</u>	<u>3,151,482</u>	<u>-</u>	<u>(189,443)</u>	<u>74,897,902</u>
Capital Assets Being Depreciated and Amortized, Net	<u>78,260,540</u>	<u>(2,358,894)</u>	<u>4,586,845</u>	<u>-</u>	<u>80,488,491</u>
Capital Assets, Net	<u>\$ 103,176,974</u>	<u>\$ (313,488)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 102,863,486</u>

Construction in progress at December 31, 2022, included RiverPlex projects and other small projects.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 8 RETIREMENT FUND COMMITMENTS

Plan Description

The District's defined benefit pension plans, both agent multiple-employer 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 Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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.

Each of the IMRF benefit plans has 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 lessor 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, 2023 AND 2022**

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

Employees Covered by Benefit Terms

As of December 31, 2022 (2023 measurement date), the following employees were covered by the benefit terms:

	<u>Regular</u>	<u>HISRA</u>
Retirees and Beneficiaries Currently Receiving Benefits	238	3
Inactive Plan Members Entitled to But Not Yet		
Receiving Benefits	335	19
Active Plan Members	190	7
Total	<u>763</u>	<u>29</u>

As of December 31, 2021 (2022 measurement date), the following employees were covered by the benefit terms:

	<u>Regular</u>	<u>HISRA</u>
Retirees and Beneficiaries Currently Receiving Benefits	233	3
Inactive Plan Members Entitled to But Not Yet		
Receiving Benefits	314	19
Active Plan Members	197	7
Total	<u>744</u>	<u>29</u>

Contributions

As set by statute, the Regular and HISRA 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 2023 were 4.39% and 0.78%, respectively. The District's Regular and HISRA annual contribution rates for calendar year 2022 were 7.41% and 1.32%, respectively. The District's Regular and HISRA annual contribution rates for calendar year 2021 were 10.25% and 4.23%, respectively. For the fiscal year ended December 31, 2023, the District contributed \$428,496 and \$2,420 to the Regular and HISRA plans, respectively. For the fiscal year ended December 31, 2022, the District contributed \$681,821 and \$3,174 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, 2022, and December 31, 2021, for the District's fiscal year ended December 31, 2023 and 2022, respectively. 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, 2023 AND 2022**

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2022:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25% 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 2020 valuation according to an experience study from years 2017 to 2019.
- For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- 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, 2023 AND 2022**

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

Actuarial Assumptions (Continued)

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	35.5 %	6.50 %
International Equity	18	7.60
Fixed Income	25.5	4.90
Real Estate	10.5	6.20
Alternative Investments	9.5	6.25 - 9.90
Cash Equivalents	1	4.00
Total	<u>100 %</u>	

The following are the methods and assumptions used to determine total pension liability at December 31, 2021:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25% 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 2020 valuation according to an experience study from years 2017 to 2019.
- For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

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	39 %	1.90 %
International Equity	15	3.15
Fixed Income	25	(0.60)
Real Estate	10	3.30
Alternative Investments	10	1.70 - 5.50
Cash Equivalents	1	(0.90)
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, 2022 and 2021. 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 4.05%, 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 1.84%, 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, 2023 AND 2022**

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, 2022, are as follows:

	Regular		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances - December 31, 2021	\$ 73,033,262	\$ 85,838,702	\$ (12,805,440)
Changes for the Year:			
Service Cost	791,211	-	791,211
Interest on Total Pension Liability	5,178,834	-	5,178,834
Differences Between Expected and Actual Experience of the Total Pension Liability	629,524	-	629,524
Contributions - Employer	-	681,694	(681,694)
Contributions - Employee	-	459,432	(459,432)
Investment Income	-	(12,100,371)	12,100,371
Benefit Payments, Including Refunds of Employee Contributions	(4,682,655)	(4,682,655)	-
Administrative Expenses	-	(56,039)	56,039
Other (Net Transfer)	344,659	(49,419)	394,078
Net Changes	<u>2,261,573</u>	<u>(15,747,358)</u>	<u>18,008,931</u>
Balances - December 31, 2022	<u>\$ 75,294,835</u>	<u>\$ 70,091,344</u>	<u>\$ 5,203,491</u>
	HISRA		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances - December 31, 2021	\$ 517,208	\$ 695,809	\$ (178,601)
Changes for the Year:			
Service Cost	20,002	-	20,002
Interest on Total Pension Liability	37,656	-	37,656
Differences Between Expected and Actual Experience of the Total Pension Liability	8,818	-	8,818
Contributions - Employer	-	3,174	(3,174)
Contributions - Employee	-	10,819	(10,819)
Investment Income	-	(75,675)	75,675
Benefit Payments, Including Refunds of Employee Contributions	(15,632)	(15,632)	-
Other (Net Transfer)	2	(269)	271
Net Changes	<u>50,846</u>	<u>(77,583)</u>	<u>128,429</u>
Balances - December 31, 2022	<u>\$ 568,054</u>	<u>\$ 618,226</u>	<u>\$ (50,172)</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

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, 2021, are as follows:

	Regular		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances - December 31, 2020	\$ 71,057,367	\$ 76,505,868	\$ (5,448,501)
Changes for the Year:			
Service Cost	661,154	-	661,154
Interest on Total Pension Liability	5,029,516	-	5,029,516
Differences Between Expected and Actual Experience of the Total Pension Liability	925,727	-	925,727
Contributions - Employer	-	874,332	(874,332)
Contributions - Employee	-	472,542	(472,542)
Investment Income	-	12,710,195	(12,710,195)
Benefit Payments, including Refunds of Employee Contributions	(4,640,502)	(4,640,502)	-
Administrative Expenses	-	(42,539)	42,539
Other (Net Transfer)	-	(41,194)	41,194
Net Changes	<u>1,975,895</u>	<u>9,332,834</u>	<u>(7,356,939)</u>
Balances - December 31, 2021	<u>\$ 73,033,262</u>	<u>\$ 85,838,702</u>	<u>\$ (12,805,440)</u>
	HISRA		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances - December 31, 2020	\$ 474,579	\$ 592,636	\$ (118,057)
Changes for the Year:			
Service Cost	19,866	-	19,866
Interest on Total Pension Liability	34,834	-	34,834
Differences Between Expected and Actual Experience of the Total Pension Liability	(3,989)	-	(3,989)
Contributions - Employer	-	9,830	(9,830)
Contributions - Employee	-	10,996	(10,996)
Investment Income	-	90,732	(90,732)
Benefit Payments, including Refunds of Employee Contributions	(8,082)	(8,082)	-
Other (Net Transfer)	-	(303)	303
Net Changes	<u>42,629</u>	<u>103,173</u>	<u>(60,544)</u>
Balances - December 31, 2021	<u>\$ 517,208</u>	<u>\$ 695,809</u>	<u>\$ (178,601)</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

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, 2022, 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 6.25%	Current Discount 7.25%	1% Increase 8.25%
Net Pension (Asset) Liability	\$ 13,359,645	\$ 5,203,491	\$ (1,367,612)
	HISRA		
	1% Decrease 6.25%	Current Discount 7.25%	1% Increase 8.25%
Net Pension (Asset) Liability	\$ 49,203	\$ (50,172)	\$ (122,507)

The following presents the Regular and HISRA plans' net pension (asset) liability as of December 31, 2021, 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 6.25%	Current Discount 7.25%	1% Increase 8.25%
Net Pension (Asset) Liability	\$ (4,246,982)	\$ (12,805,440)	\$ (19,643,308)
	HISRA		
	1% Decrease 6.25%	Current Discount 7.25%	1% Increase 8.25%
Net Pension (Asset) Liability	\$ (86,771)	\$ (178,601)	\$ (243,198)

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

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, 2023, the District recognized pension expense of \$1,157,481 (\$1,156,848 Regular and \$633 HISRA). At December 31, 2023, 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>		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ 590,103	\$ (35,623)
Changes of Assumptions	-	(61,994)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	6,073,846	-
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	6,663,949	(97,617)
 Pension Contributions Made Subsequent to the Measurement Date	 428,496	 -
 Total Deferred Amounts Related to Pensions	 \$ 7,092,445	 \$ (97,617)
 <u>Deferred Amounts Related to Pensions</u>		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ 5,774	\$ (5,173)
Changes of Assumptions	-	(2,968)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	51,482	-
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	57,256	(8,141)
 Pension Contributions Made Subsequent to the Measurement Date	 2,420	 -
 Total Deferred Amounts Related to Pensions	 \$ 59,676	 \$ (8,141)

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

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

\$430,916 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as an (increase) decrease of the net pension (asset) liability in the year ending December 31, 2024.

For the year ended December 31, 2022, the District recognized pension income of \$3,124,457 (\$3,091,183 Regular and \$33,274 HISRA). At December 31, 2022, 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>		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ 655,872	\$ (100,288)
Changes of Assumptions	9,237	(174,528)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(11,357,738)
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	665,109	(11,632,554)
 Pension Contributions Made Subsequent to the Measurement Date	 681,821	 -
Total Deferred Amounts Related to Pensions	\$ 1,346,930	\$ (11,632,554)
	HISRA	
	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Deferred Amounts Related to Pensions</u>		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ 939	\$ (12,805)
Changes of Assumptions	-	(7,230)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(62,757)
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	939	(82,792)
 Pension Contributions Made Subsequent to the Measurement Date	 3,174	 -
Total Deferred Amounts Related to Pensions	\$ 4,113	\$ (82,792)

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 8 RETIREMENT FUND COMMITMENTS (CONTINUED)

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

\$684,995 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date was recognized as an (increase) decrease of the net pension (asset) liability in the year ending December 31, 2023.

Amounts reported as deferred outflows and deferred inflows of resources related to pensions at December 31, 2023, will be recognized in pension (income) expense in future periods as follows:

<u>Year Ending December 31,</u>	<u>Regular</u>
	<u>Net Deferred</u>
	<u>Outflows (Inflows)</u>
	<u>of Resources</u>
2024	\$ (366,324)
2025	1,141,961
2026	2,161,145
2027	3,629,550
Total	<u>\$ 6,566,332</u>

<u>Year Ending December 31,</u>	<u>HISRA</u>
	<u>Net Deferred</u>
	<u>Outflows (Inflows)</u>
	<u>of Resources</u>
2024	\$ (4,053)
2025	12,468
2026	15,584
2027	25,116
Total	<u>\$ 49,115</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

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, 2022, will be recognized in pension (income) expense in future periods as follows:

<u>Year Ending December 31,</u>	<u>Regular Net Deferred Outflows (Inflows) of Resources</u>
2023	\$ (2,606,359)
2024	(4,216,180)
2025	(2,676,501)
2026	(1,468,405)
Total	<u>\$ (10,967,445)</u>

<u>Year Ending December 31,</u>	<u>HISRA Net Deferred Outflows (Inflows) of Resources</u>
2023	\$ (24,727)
2024	(32,214)
2025	(15,379)
2026	(9,533)
Total	<u>\$ (81,853)</u>

NOTE 9 LIABILITY INSURANCE RISK POOL

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 liability, general liability, automobile liability, crime liability, boiler and machinery liability, 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.

For the January 1, 2023, through January 1, 2024, period and the January 1, 2022, through January 1, 2023, period, losses exceeding per occurrence self-insured and reinsurance limit would be the responsibility of Peoria Park District.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 9 LIABILITY INSURANCE RISK POOL (CONTINUED)

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; to 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 Property/Casualty Program's balance sheets at December 31, 2022 and 2021, and the statements of revenues and expenses for the periods ended December 31, 2022 and 2021. The District's portion of the overall equity of the pool is 6.395% or \$2,825,624 and 5.527% or \$3,155,452 as of December 31, 2022 and 2021, respectively. This is the most recent information available.

	<u>2022</u>	<u>2021</u>
Assets	\$ 66,570,393	\$ 77,156,496
Deferred Outflows of Resources - Pension	787,406	871,829
Liabilities	20,949,149	19,465,811
Deferred Inflows of Resources - Pension	2,223,803	1,466,716
Total Net Position	44,184,847	57,095,798
Revenues	10,644,001	20,026,295
Expenditures	23,554,952	19,688,616

Since 97.22% 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, 2023 AND 2022**

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 \$300,000. 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 sheets at December 31, 2022 and 2021 and the statements of revenues and expenses for the periods ended December 31, 2022 and 2021. This is the most recent information available.

	<u>2022</u>	<u>2021</u>
Assets	\$ 28,231,130	\$ 30,099,639
Deferred Outflows of Resources - Pension	337,460	373,641
Liabilities	7,038,847	4,502,442
Deferred Inflows of Resources - Pension	953,058	628,592
Total Net Position	20,576,685	25,342,246
Revenues	29,854,186	32,230,336
Expenditures	34,619,747	31,205,267

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, 2023 AND 2022**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Description and Benefits Provided

In addition to the pension benefits described in Note 8, the District provides postemployment healthcare and dental insurance benefits for retired employees and their spouses through a single-employer defined benefit plan. 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. For 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. For employees hired on or after January 1, 2018, who retire with 20 or more years of full-time service to Peoria Park District, the District pays one-third of the month premium for the employee only. The OPEB plan does not issue a separate report.

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	\$ 954	\$ 799	\$ 43	\$ 45	\$ 6
Couple	1,956	1,639	85	90	12

Membership

At December 31, 2023 and 2022, membership consisted of:

	OPEB	
	2023	2022
Retirees and Beneficiaries Currently Receiving Benefits	73	73
Active Plan Members	144	138
Total	217	211

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. There are no assets accumulated in a GASB-compliant trust.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

Total OPEB Liability

The District's total OPEB liability of \$6,525,185 and \$6,803,706 at December 31, 2023 and 2022, was determined by an actuarial valuation dated January 1, 2024 and 2022, respectively.

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 4.00% and 4.31% was used, which is the S&P Municipal Bond 20-Year High Grade Rate Index as of December 31, 2023 and 2022, respectively.

	<u>12/31/2023</u>	<u>12/31/2022</u>
Valuation Date	January 1, 2024	January 1, 2022
Measurement Date	December 31, 2023	December 31, 2022
Inflation Rate	2.25 %	2.50 %
Salary Increase Rate	2.75 %	3.25 %
Healthcare Cost Trend Rate	8.00%, Decreasing to 4.50 %	7.50%, Decreasing to 4.50 %
Actuarial Cost Method	Entry Age Normal	Entry Age Normal

Changes in the Total OPEB Liability

Balance at December 31, 2022 and 2021	\$ 6,803,706	\$ 9,164,996
Changes for the Year:		
Service Cost	173,539	297,228
Interest on the Total OPEB Liability	293,901	209,332
Differences Between Expected and Actual		
Experience of the Total OPEB Liability	(867,077)	(256,762)
Changes of Assumptions	440,867	(2,292,131)
Benefit Payments	(319,751)	(318,957)
Balance at December 31, 2023 and 2022	<u>\$ 6,525,185</u>	<u>\$ 6,803,706</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

Sensitivity Analysis

The following presents the total OPEB liability, calculated using the discount rate of 4.00% as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.00%) or 1 percentage point higher (5.00%) than the current rate.

<u>December 31, 2023</u>	1% Lower 3.00%	Discount Rate 4.00%	1% Higher 5.00%
Total OPEB Liability	\$ 7,445,957	\$ 6,525,185	\$ 5,773,271

The following presents the total OPEB liability, calculated using the discount rate of 4.31% as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.31%) or 1 percentage point higher (5.31%) than the current rate.

<u>December 31, 2022</u>	1% Lower 3.31%	Discount Rate 4.31%	1% Higher 5.31%
Total OPEB Liability	\$ 7,789,905	\$ 6,803,706	\$ 5,999,645

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.

<u>December 31, 2023</u>	1% Lower (Varies)	Current Trend Rate (Varies)	1% Higher (Varies)
Total OPEB Liability	\$ 5,694,948	\$ 6,525,185	\$ 7,569,022

<u>December 31, 2022</u>	1% Lower (Varies)	Current Trend Rate (Varies)	1% Higher (Varies)
Total OPEB Liability	\$ 5,863,312	\$ 6,803,706	\$ 7,989,366

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

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

For the years ended December 31, 2023 and 2022, the District recognized OPEB expense of \$99,332 and \$191,729, respectively.

At December 31, 2023, the District reported deferred outflows of resources and 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>
Deferred Amounts to be Recognized in OPEB Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ -	\$ (1,741,678)
Changes of Assumptions	<u>1,468,678</u>	<u>(1,913,621)</u>
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	<u>\$ 1,468,678</u>	<u>\$ (3,655,299)</u>

At December 31, 2022, the District reported deferred outflows of resources and 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>
Deferred Amounts to be Recognized in OPEB Expense in Future Periods:		
Differences Between Expected and Actual Experience	\$ -	\$ (1,213,203)
Changes of Assumptions	<u>1,349,663</u>	<u>(2,264,980)</u>
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	<u>\$ 1,349,663</u>	<u>\$ (3,478,183)</u>

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

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2024	\$ (368,109)
2025	(368,109)
2026	(368,112)
2027	(240,353)
2028	(416,774)
Thereafter	(425,164)
Total	<u>\$ (2,186,621)</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 12 COMMITMENTS AND CONTINGENCIES

In April 2022, the District entered into an intergovernmental agreement with the City of Peoria and Peoria County, whereby the first \$80,000 of Springdale Cemetery's operating deficits are split on an equal prorated share between the District and Peoria County. The District's maximum annual cash contribution towards the operating deficits is limited to \$40,000. This agreement term is 10 years and allows for one additional 10-year term extension, if agreed to by all parties.

In January 2006, the District 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, 2023.

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, 2023, \$1,163,976 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, 2023 AND 2022**

NOTE 13 PEORIA ZOOLOGICAL SOCIETY COMPONENT UNIT DISCLOSURES

The Peoria Zoological Society (the Society) issues separate financial statements under Financial Accounting Standards Board (FASB) pronouncements 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.

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, 2023 and 2022, the Society's uninsured and unsecured deposits totaled \$450,064 and \$364,858, respectively. The Society's certificates of deposit are fully insured by the Federal Deposit Insurance Corporation.

All of the contributions receivable at December 31, 2023, are due from one donor.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 13 PEORIA ZOOLOGICAL SOCIETY COMPONENT UNIT DISCLOSURES (CONTINUED)

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 credit losses on 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:

	<u>2023</u>	<u>2022</u>
Contributions Receivable	\$ 227,395	\$ 262,395
Less: Unamortized Discount	(27,305)	(17,035)
Less: Allowance for Credit Losses on Pledges	<u>(140,000)</u>	<u>(140,000)</u>
Net Contributions Receivable	<u>\$ 60,090</u>	<u>\$ 105,360</u>
Amounts Due in:		
Less than One Year	\$ 60,000	\$ 45,000
One to Five Years	<u>167,395</u>	<u>217,395</u>
Total	<u>\$ 227,395</u>	<u>\$ 262,395</u>

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, 2023 and 2022.

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

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 14 PEORIA PARK DISTRICT FOUNDATION COMPONENT UNIT DISCLOSURES

Peoria Park District Foundation (the Foundation) issues separate financial statements under FASB pronouncements, 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 Foundation 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.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

**NOTE 14 PEORIA PARK DISTRICT FOUNDATION 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, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Foundation is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. The Foundation does not believe that it has taken any uncertain tax positions.

Related Party

The Board of Directors of Peoria Park District Foundation includes all the members of the governing board of the Peoria Park District. The President and appointed Trustees shall be referred to collectively herein as the "Trustee Directors." The President of the Board of Trustees of Peoria Park District shall appoint up to six additional members to serve as directors of Peoria Park District Foundation for such term of office as the Trustee Directors shall determine. Throughout the year, the Foundation provides funding to Peoria Park District for special projects and other activities that support the Foundation's purpose. During the years ended December 31, 2023 and 2022, the Foundation incurred expenses for these special projects of \$624,663 and \$504,021, respectively. The Foundation owed \$620,580 and \$487,021 to Peoria Park District for the years ended December 31, 2023 and 2022, respectively. Peoria Park District also provides administrative support to the Foundation, for which the programs operating in the Foundation pay Peoria Park District an administrative support fee equal to 7.33% of the Foundation's program expenses. As no programs operated entirely in the Foundation during 2023 and 2022, Peoria Park District did not charge an administrative support fee to the Foundation in either year.

The Foundation also received \$4,940 and \$4,318 in contributions from Peoria Park District in 2023 and 2022, respectively.

Concentrations

The Foundation receives a substantial amount of its support from private contributions. A significant reduction in the level of this support, if this were to occur, may have a significant effect on the Foundation's programs and activities.

The Foundation maintains its cash accounts with multiple banks which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor per bank. At December 31, 2023, the balances in these accounts exceeded the federally insured limits.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 15 LEASE AGREEMENTS

The District acts as a lessor to other entities under long-term, noncancelable lease agreements. The leases expire at various dates through fiscal year 2118. During the year ended December 31, 2023, the District recognized \$570,551 and \$79,643 in lease revenue and interest income, respectively, pursuant to these lease agreements. During the year ended December 31, 2022, the District recognized \$485,487 and \$66,868 in lease revenue and interest income, respectively, pursuant to these lease agreements. The general terms of these agreements are described below.

Effective July 1, 2015, the District entered into an agreement with Peoria Players (the Tenant), an Illinois nonprofit, for the lease of the facility known as Peoria Players Theatre. The term of the lease shall end on June 30, 2025. Rent payments shall be: \$14,160 for the period of July 1, 2015, through June 30, 2016; \$14,585 for the period of July 1, 2016, through June 30, 2017; \$15,022 for the period of July 1, 2017, through June 30, 2018; and for years subsequent to June 30, 2018, rent will increase at a rate based on the Consumer Price Index, but not to exceed a 5% per annum increase.

Effective February 1, 2018, the District entered into an agreement with Cyd's Sensationals, LTD (the Tenant) for the Tenant to lease approximately .682 acres that includes the former clubhouse at Donovan Park. The agreement includes an initial term of five years with three options to extend the term for additional five-year periods (Option Periods). Rent during the initial term shall be \$800 per month for the first year; \$1,000 per month for the second year; \$1,200 for the third year; \$1,500 for the fourth year; and \$2,000 for the fifth year. Rent during the Option Periods shall be: \$2,500 per month for the first year of the first option term; \$3,000 per month for the second year of the first option term; and for all subsequent years of all option years, the rent shall adjust based on most recent Consumer Price Index.

In January 2019, the District entered into an agreement with 6035 Knoxville, LLC (the Tenant), an Illinois Limited Liability Company, for the Tenant to lease 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. The Tenant shall pay the District a portion of its 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 rent shall be \$1.75 per square foot; 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 District during the rent review cycle.

Effective June 1, 2020, the District entered into an agreement with Peoria Area Water Wizards, Inc. (the Tenant) for the Tenant to lease the building commonly known as Central Park Pool. The lease term shall be five years, expiring on May 31, 2025. Rent during the lease term shall be: in year one \$500 per month; in year two \$1,000 per month; in year three \$1,500; in year four \$1,750; and in year five \$1,750.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 15 LEASE AGREEMENTS (CONTINUED)

In January 2022, the District entered into an agreement with OSF Healthcare System (the Tenant) for the Tenant to lease space at the Riverplex facility for medical services to their patients. The agreement includes an initial term of five years with five five-year renewal options for thirty total possible years, which the District expects to be fulfilled. The leased space consists of 11,834 square feet of the facility exclusively to the Tenant and 25,271 square feet of the facility to the Tenant on a shared basis. Year one rent was \$260,907 with a 2.50% annual increase thereafter.

In November 2022, the District entered into an agreement with Peoria Grown (the Tenant), an Illinois nonprofit corporation, for the Tenant's use of space at Trewyn Pavilion. The initial term of the agreement shall commence on November 9, 2022, and shall expire on December 31, 2023, and Tenant shall have two options to extend the lease for one-year periods. Rent payments for initial term shall begin on January 1, 2023, and end on December 31, 2023, and payments shall be \$500 per month. For each of the option terms the rent shall adjust based on most recent Consumer Price Index, but shall not exceed a 5% per annum increase.

In 2022, the District entered into an agreement with the Peoria County Regional Office of Education (the Tenant) for use of space at the facility known as Franciscan Recreation Center. The initial term of the lease shall commence on January 1, 2023, and will expire on September 30, 2027. Rent for the initial term shall be \$185,274 and payable as follows: \$28,500 for the period January 1, 2023, through September 30, 2023; \$38,950 for the period October 1, 2023, through September 30, 2024; \$38,950 for the period October 1, 2024, through September 30, 2025; \$38,950 for the period October 1, 2025, through September 30, 2026; and \$39,924 for the period October 1, 2026, through September 30, 2027.

Effective January 1, 2023, the District entered into an agreement with Peoria Citizens Committee For Economic Opportunity, Inc. (the Tenant) for use of space at the Trewyn Pavilion. The term of the agreement shall expire on December 31, 2025. Payments during the term shall be: \$2,050 per month in 2023; \$2,100 per month in 2024; and \$2,150 per month in 2025.

Effective May 1, 2023, the District entered into an agreement with Peoria Area Performing Arts School (the Tenant) for the Tenant to lease approximately 2,797 square feet of space within the Lakeview Recreation Center. The lease term shall expire on June 30, 2024. Rent for the term of the fourteen-month period shall be \$25,200, payable in equal monthly installments of \$1,800.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 15 LEASE AGREEMENTS (CONTINUED)

Total future minimum lease payments to be received by the District pursuant to lease agreements as of December 31, 2023, are as follows:

<u>Year Ended December 31,</u>	<u>Business-Type Activities</u>		
	<u>Principal Receivable</u>	<u>Interest Receivable</u>	<u>Total Receivable</u>
2024	\$ 432,738	\$ 75,982	\$ 508,720
2025	413,998	71,260	485,258
2026	375,763	67,325	443,088
2027	377,734	64,129	441,863
2028	358,024	62,115	420,139
2029-2033	1,943,345	288,009	2,231,354
2034-2038	2,178,383	246,520	2,424,903
2039-2043	2,276,266	202,364	2,478,630
2044-2048	2,599,120	153,729	2,752,849
2049-2053	1,852,426	102,455	1,954,881
2054-2058	305,151	86,713	391,864
2059-2063	311,314	80,550	391,864
2064-2068	317,602	74,262	391,864
2069-2073	324,017	67,847	391,864
2074-2078	330,562	61,302	391,864
2079-2083	337,238	54,626	391,864
2084-2088	344,050	47,814	391,864
2089-2093	350,999	40,865	391,864
2094-2098	358,088	33,776	391,864
2099-2103	365,321	26,543	391,864
2104-2108	372,700	19,164	391,864
2109-2113	380,228	11,636	391,864
2114-2118	387,908	3,957	391,865
Total	<u>\$ 17,292,975</u>	<u>\$ 1,942,943</u>	<u>\$ 19,235,918</u>

The District acts as a lessee under a long-term, noncancelable lease agreement with the City of Peoria for the maintenance and operation of a parking lot area at the RiverPlex facility. This agreement was entered into in July 1998. The yearly base rate of \$120 per parking space with annual adjustments based on the Consumer Price Index for 405 spaces. The rate for 2023 was \$154 per parking space for a total cost of \$62,396. This lease expires in fiscal year 2098. During the year ended December 31, 2023, the District recognized \$27,884 and \$34,511 in lease expense and interest expense, respectively, pursuant to this lease agreement. During the year ended December 31, 2022, the District recognized \$27,588 and \$34,808 in lease expense and interest expense, respectively, pursuant to this lease agreement.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 15 LEASE AGREEMENTS (CONTINUED)

Total future minimum lease payments to be made by the District pursuant to this lease agreement as of December 31, 2023, is as follows:

<u>Year Ended December 31,</u>	<u>Business-Type Activities</u>		
	<u>Principal Payable</u>	<u>Interest Payable</u>	<u>Total Payable</u>
2024	\$ 28,184	\$ 34,212	\$ 62,396
2025	28,487	33,909	62,396
2026	28,793	33,603	62,396
2027	29,102	33,294	62,396
2028	29,415	32,981	62,396
2029-2033	151,882	160,097	311,979
2034-2038	160,218	151,761	311,979
2039-2043	169,011	142,968	311,979
2044-2048	178,286	133,693	311,979
2049-2053	188,071	123,908	311,979
2054-2058	198,392	113,587	311,979
2059-2063	209,281	102,698	311,979
2064-2068	220,766	91,213	311,979
2069-2073	232,882	79,097	311,979
2074-2078	245,663	66,316	311,979
2079-2083	259,146	52,833	311,979
2084-2088	273,368	38,611	311,979
2089-2093	288,371	23,608	311,979
2094-2098	288,598	7,782	296,380
Total	<u>\$ 3,207,916</u>	<u>\$ 1,456,171</u>	<u>\$ 4,664,087</u>

A summary of changes in leases payable follows:

	<u>2023</u>	<u>2022</u>
Balance - Beginning of Year	\$ 3,235,800	\$ 3,263,388
Increases	-	-
Decreases	(27,884)	(27,588)
Balance - End of Year	<u>\$ 3,207,916</u>	<u>\$ 3,235,800</u>
Due within One Year	<u>\$ 28,184</u>	<u>\$ 27,884</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 16 SUBSEQUENT EVENTS

On February 16, 2024, the District issued \$4,800,000 in Series 2024A General Obligation Park Bonds and \$200,000 in Series 2024B Taxable General Obligation Park Bonds. The principal installments for Series 2024A are due serially on December 1, 2024, through 2025. Interest for Series 2024A is payable on the first day of June and December each year; the interest rate is 4.12%. The principal installment for Series 2024B is due on December 1, 2024. Interest for Series 2024B is payable on the first day of December 2024; the interest rate is 5.31%.

REQUIRED SUPPLEMENTARY INFORMATION

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ILLINOIS MUNICIPAL RETIREMENT FUND
REQUIRED SUPPLEMENTARY INFORMATION – SCHEDULE OF CHANGES IN
THE NET PENSION (ASSET) LIABILITY AND RELATED RATIOS
LAST NINE MEASUREMENT PERIODS***

Calendar Year Ended December 31,	Regular								
	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Pension Liability:									
Service Cost	\$ 1,082,157	\$ 988,578	\$ 1,067,778	\$ 981,061	\$ 912,444	\$ 890,070	\$ 847,698	\$ 661,154	\$ 791,211
Interest on Total Pension Liability	3,840,069	4,199,644	4,465,292	4,605,679	4,655,169	4,836,732	4,980,383	5,029,516	5,178,834
Difference Between Expected and Actual Experience	398,772	1,030,990	(554,746)	564,742	1,291,588	516,791	(229,618)	925,727	629,524
Assumption Changes	1,832,003	72,162	(72,805)	(1,923,753)	1,794,481	-	(399,596)	-	-
Benefit Payments and Refunds	(2,205,152)	(2,544,035)	(2,889,961)	(3,285,323)	(3,841,096)	(4,221,483)	(4,332,062)	(4,640,502)	(4,682,655)
Other Changes	-	-	-	-	-	-	-	-	344,659
Net Change in Total Pension Liability	4,947,849	3,747,339	2,015,558	942,406	4,812,586	2,022,110	866,805	1,975,895	2,261,573
Total Pension Liability, Beginning	51,702,714	56,650,563	60,397,902	62,413,460	63,355,866	68,168,452	70,190,562	71,057,367	73,033,262
Total Pension Liability, Ending (A)	\$ 56,650,563	\$ 60,397,902	\$ 62,413,460	\$ 63,355,866	\$ 68,168,452	\$ 70,190,562	\$ 71,057,367	\$ 73,033,262	\$ 75,294,835
Plan Fiduciary Net Position:									
Employer Contributions	\$ 1,134,400	\$ 1,075,107	\$ 1,068,047	\$ 1,009,838	\$ 951,161	\$ 702,747	\$ 857,599	\$ 874,332	\$ 681,694
Employee Contributions	463,607	489,393	534,783	578,290	488,427	496,731	419,351	472,542	459,432
Investment Income	3,176,144	(3,766)	3,900,797	9,351,305	(2,149,759)	12,349,861	10,920,605	12,710,195	(12,100,371)
Benefit Payments and Refunds	(2,205,152)	(2,544,035)	(2,889,961)	(3,285,323)	(3,841,096)	(4,221,483)	(4,332,062)	(4,640,502)	(4,682,655)
Administrative Expenses	-	539	(59,295)	(50,612)	(37,123)	(62,971)	(51,414)	(42,539)	(56,039)
Other	29	(11)	20	21	(1,789)	25	(597,941)	(41,194)	(49,419)
Net Change in Plan Fiduciary Net Position	2,569,028	(982,773)	2,554,391	7,603,519	(4,590,179)	9,264,910	7,216,138	9,332,834	(15,747,358)
Plan Fiduciary Net Position, Beginning	52,870,834	55,439,862	54,457,089	57,011,480	64,614,999	60,024,820	69,289,730	76,505,868	85,838,702
Plan Fiduciary Net Position, Ending (B)	\$ 55,439,862	\$ 54,457,089	\$ 57,011,480	\$ 64,614,999	\$ 60,024,820	\$ 69,289,730	\$ 76,505,868	\$ 85,838,702	\$ 70,091,344
Net Pension (Asset) Liability, Ending (A) - (B)	\$ 1,210,701	\$ 5,940,813	\$ 5,401,980	\$ (1,259,133)	\$ 8,143,632	\$ 900,832	\$ (5,448,501)	\$ (12,805,440)	\$ 5,203,491
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97.86 %	90.16 %	91.34 %	101.99 %	88.05 %	98.72 %	107.67 %	117.53 %	93.09 %
Covered Payroll	\$ 9,211,316	\$ 10,141,296	\$ 10,092,816	\$ 9,794,964	\$ 9,755,958	\$ 8,927,861	\$ 7,483,977	\$ 8,223,490	\$ 9,199,652
Net Pension (Asset) Liability as a Percentage of Covered Payroll	13.14 %	58.58 %	53.52 %	(12.85)%	83.47 %	10.09 %	(72.80)%	(155.72)%	56.56 %

*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 accompanying Notes to Required Supplementary Information.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ILLINOIS MUNICIPAL RETIREMENT FUND
REQUIRED SUPPLEMENTARY INFORMATION – SCHEDULE OF CHANGES IN
THE NET PENSION (ASSET) LIABILITY AND RELATED RATIOS (CONTINUED)
LAST NINE MEASUREMENT PERIODS***

Calendar Year Ended December 31,	HISRA								
	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Pension Liability:									
Service Cost	\$ 19,081	\$ 12,987	\$ 20,639	\$ 23,673	\$ 20,285	\$ 20,753	\$ 24,732	\$ 19,866	\$ 20,002
Interest on Total Pension Liability	23,701	25,067	29,320	28,370	29,215	30,658	34,606	34,834	37,656
Difference Between Expected and Actual Experience	(20,972)	29,003	(48,684)	(20,192)	(24,806)	17,052	(22,278)	(3,989)	8,818
Assumption Changes	6,423	-	-	(10,679)	16,297	-	(15,607)	-	-
Benefit Payments and Refunds	(7,478)	(6,458)	(21,916)	(8,985)	(7,438)	(8,335)	(23,667)	(8,082)	(15,632)
Other Changes	-	-	-	-	-	-	-	-	2
Net Change in Total Pension Liability	20,755	60,599	(20,641)	12,187	33,553	60,128	(2,214)	42,629	50,846
Total Pension Liability, Beginning	310,212	330,967	391,566	370,925	383,112	416,665	476,793	474,579	517,208
Total Pension Liability, Ending (A)	\$ 330,967	\$ 391,566	\$ 370,925	\$ 383,112	\$ 416,665	\$ 476,793	\$ 474,579	\$ 517,208	\$ 568,054
Plan Fiduciary Net Position:									
Employer Contributions	\$ 14,972	\$ 15,588	\$ 14,768	\$ 18,970	\$ 14,182	\$ 7,521	\$ 5,710	\$ 9,830	\$ 3,174
Employee Contributions	7,519	9,028	9,659	11,292	12,613	11,591	10,237	10,996	10,819
Investment Income	19,392	1,770	11,549	56,445	(17,443)	76,195	67,414	90,732	(75,675)
Benefit Payments and Refunds	(7,478)	(6,458)	(21,916)	(8,985)	(7,438)	(8,335)	(23,667)	(8,082)	(15,632)
Administrative Expenses	-	-	-	-	-	-	-	-	(269)
Other	44	(12,001)	891	(309)	(337)	(392)	(353)	(303)	-
Net Change in Plan Fiduciary Net Position	34,449	7,927	14,951	77,413	1,577	86,580	59,341	103,173	(77,583)
Plan Fiduciary Net Position, Beginning	310,398	344,847	352,774	367,725	445,138	446,715	533,295	592,636	695,809
Plan Fiduciary Net Position, Ending (B)	\$ 344,847	\$ 352,774	\$ 367,725	\$ 445,138	\$ 446,715	\$ 533,295	\$ 592,636	\$ 695,809	\$ 618,226
Net Pension (Asset) Liability, Ending (A) - (B)	\$ (13,880)	\$ 38,792	\$ 3,200	\$ (62,026)	\$ (30,050)	\$ (56,502)	\$ (118,057)	\$ (178,601)	\$ (50,172)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	104.19 %	90.09 %	99.14 %	116.19 %	107.21 %	111.85 %	124.88 %	134.53 %	108.83 %
Covered Payroll	\$ 126,122	\$ 200,611	\$ 214,647	\$ 245,196	\$ 250,922	\$ 257,564	\$ 227,480	\$ 232,396	\$ 240,424
Net Pension (Asset) Liability as a Percentage of Covered Payroll	(11.01)%	19.34 %	1.49 %	(25.30)%	(11.98)%	(21.94)%	(51.90)%	(76.85)%	(20.87)%

*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 accompanying Notes to Required Supplementary Information.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ILLINOIS MUNICIPAL RETIREMENT FUND
REQUIRED SUPPLEMENTARY INFORMATION –
SCHEDULE OF EMPLOYER CONTRIBUTIONS
LAST TEN YEARS**

Regular					
Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percent of Covered Payroll
2023	\$ 418,751	\$ 428,496	\$ (9,745)	\$ 9,538,746	4.49 %
2022	681,694	681,821	(127)	9,199,652	7.41
2021	842,908	841,903	1,005	8,223,490	10.24
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

HISRA					
Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percent of Covered Payroll
2023	\$ 2,420	\$ 2,420	\$ -	\$ 310,221	0.78 %
2022	3,174	3,174	-	240,424	1.32
2021	9,893	9,830	63	232,396	4.23
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

See accompanying Notes to Required Supplementary Information.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
OTHER POSTEMPLOYMENT BENEFITS
REQUIRED SUPPLEMENTARY INFORMATION – SCHEDULE OF CHANGES IN
THE TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST SIX MEASUREMENT PERIODS***

<u>Total OPEB Liability</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service Cost	\$ 173,539	\$ 297,228	\$ 353,543	\$ 279,227	\$ 289,860	\$ 340,407
Interest on Total OPEB Liability	293,901	209,332	202,031	276,466	312,277	299,988
Difference Between Expected and Actual Experience	(867,077)	(256,762)	(486,678)	(575,020)	(22,456)	(566,238)
Changes of Assumptions	440,867	(2,292,131)	127,590	1,411,463	669,255	(583,578)
Benefit Payments	(319,751)	(318,957)	(413,277)	(419,999)	(291,877)	(246,276)
Total OPEB Liability - Beginning	<u>6,803,706</u>	<u>9,164,996</u>	<u>9,381,787</u>	<u>8,409,650</u>	<u>7,452,591</u>	<u>8,208,288</u>
Total OPEB Liability - Ending	<u>\$ 6,525,185</u>	<u>\$ 6,803,706</u>	<u>\$ 9,164,996</u>	<u>\$ 9,381,787</u>	<u>\$ 8,409,650</u>	<u>\$ 7,452,591</u>
Covered-Employee Payroll	\$ 8,768,764	\$ 8,394,011	\$ 7,668,512	\$ 7,721,986	\$ 7,478,921	\$ 7,551,104
Total OPEB Liability as a Percentage of Covered-Employee Payroll	74.41 %	81.05 %	119.51 %	121.49 %	112.44 %	98.70 %

Note the following changes in assumptions:

For 2023, the discount rate assumption was updated from 4.31% to 4.00%.

For 2022, the discount rate assumption was updated from 2.25% to 4.31%.

For 2021, the discount rate assumption was updated from 2.12% to 2.25%. In addition, the mortality improvement scale applied to all mortality tables has been updated from MP-2019 to MP-2021. Health care trend rates have been updated to an initial rate of 8.0% decreasing by 0.5% annually to an ultimate rate of 4.5%. Dental trend rates have been updated to an initial rate of 4.75% decreasing by 0.25% to 4.00%, and vision trend rates have been updated to an initial rate of 3.75% decreasing by 0.25% to 3.00%.

For 2020, the discount rate assumption was updated from 3.26% to 2.12%.

For 2019, the discount rate assumption was updated from 4.11% to 3.26%. In addition, the mortality improvement scale applied to all mortality tables has been updated from RPH-2017 Total Dataset Headcount Weighted Mortality Table fully generational using Scale MP-2017 to General Employees and Retirees: SOA Pub-2010 General Total Dataset Headcount Weighted Mortality Table fully generational using Scale MP-2019. Surviving Spouses: SOA Pub-2010 Contingent Survivor Total Dataset Headcount Weighted Mortality Table fully generational using Scale MP-2019.

For 2018, the discount rate assumption was updated from 3.56% to 4.11%.

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.

See accompanying Notes to Required Supplementary Information.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2023**

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2022 Contribution Rate for IMRF*

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 2022 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	21-year closed period
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	2.75%
Price Inflation:	2.25%, approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases:	2.85% to 13.75%, including inflation
Investment Rate of Return:	7.25%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
Mortality:	Future mortality improvements projected using scale MP-2020. For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables. For disabled retirees and active members, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree and Employee, Male and Female (both unadjusted) tables.

Other Information:

Notes: There were no benefit changes during the year. The following assumptions have been updated:
For 2020, changes were due to the Triennial Experience Study done in the fourth quarter of 2020.
For 2018, a change in Discount Rate from 7.50% to 7.25%.
For 2017, changes were due to the Triennial Experience Study done in the fourth quarter of 2017.
For 2014, changes were due to the Triennial Experience Study done in the fourth quarter of 2014.

* Based on Valuation Assumptions used in the December 31, 2020 actuarial valuation.

SUPPLEMENTARY INFORMATION

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMBINING BALANCE SHEET
DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)**

ASSETS	General	Liability Insurance	Workmen's and Unemployment Compensation	Playground and Recreation	Audit	Museum	Police	Illinois Municipal Retirement	Paving and Lighting	Golf
Cash and Cash Equivalents	\$ 20,319,952	\$ 918,669	\$ 1,085,451	\$ 5,313,811	\$ 47,498	\$ 1,224,260	\$ 729,798	\$ 1,229,878	\$ 431,818	\$ 872,855
Restricted Cash	-	-	-	-	-	-	-	-	-	-
Certificates of Deposit	3,508,650	-	-	148,000	-	-	154,350	-	-	-
Taxes Receivable:										
Property	3,692,814	529,836	297,102	3,750,310	56,580	1,591,110	544,496	546,558	89,108	-
Personal Property										
Replacement	368,285	-	-	138,044	-	91,169	-	-	-	-
Due from Other Governments	749,376	-	-	430,576	-	-	-	-	-	-
Accrued Interest Receivable	32,331	-	-	1,404	-	-	1,466	-	-	-
Accounts Receivable	173,489	-	-	86,216	-	31,585	905	-	-	921
Leases Receivable	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	250,000	-	-	-	-	-	-	-	-	-
Due from Component Unit	16,041	-	-	147,425	-	127,612	-	-	-	-
Inventories	81,384	-	-	85,759	-	5,263	-	-	-	28,638
Prepaid Expenses	154,741	-	-	11,529	-	106	-	-	-	3,522
Total Assets	\$ 29,347,063	\$ 1,448,505	\$ 1,382,553	\$ 10,113,074	\$ 104,078	\$ 3,071,105	\$ 1,431,015	\$ 1,776,436	\$ 520,926	\$ 905,936
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES										
LIABILITIES										
Accounts Payable	\$ 705,062	\$ 69,247	\$ 71,499	\$ 405,090	\$ -	\$ 27,921	\$ 38,821	\$ -	\$ 3,820	\$ 50,493
Accrued Payroll	191,804	8,135	-	132,130	-	57,537	14,283	-	-	35,476
Due to Other Funds	-	-	-	-	-	-	-	-	-	-
Fees Collected in Advance	201,603	-	-	108,582	-	22,302	-	-	-	212,280
Total Liabilities	1,098,469	77,382	71,499	645,802	-	107,760	53,104	-	3,820	298,249
DEFERRED INFLOWS OF RESOURCES										
Future Year's Property Taxes	3,692,814	529,836	297,102	3,750,310	56,580	1,591,110	544,496	546,558	89,108	-
Deferred Amount Related to Leases	-	-	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	3,692,814	529,836	297,102	3,750,310	56,580	1,591,110	544,496	546,558	89,108	-

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)**

ASSETS	Heart of Illinois Special Recreation	Social Security	Riverfront Events	RiverPlex Operations	RiverPlex Construction	Working Cash	Debt Service	Capital Projects	Totals	
									2023	2022
Cash and Cash Equivalents	\$ 547,796	\$ 1,307,646	\$ 274,123	\$ 437,485	\$ -	\$ 816,089	\$ 8,583	\$ -	\$ 35,565,712	\$ 33,736,693
Restricted Cash	-	-	-	-	-	-	-	2,973,125	2,973,125	5,702,587
Certificates of Deposit	-	-	-	-	-	-	-	3,519,000	7,330,000	1,561,000
Taxes Receivable:										
Property	455,617	671,400	-	-	-	-	5,206,041	-	17,430,972	16,814,376
Personal Property Replacement	-	-	-	-	-	-	-	-	597,498	1,017,506
Due from Other Governments	54,048	-	314,538	-	-	-	-	-	1,548,538	605,892
Accrued Interest Receivable	-	-	-	-	-	-	-	39,832	75,033	11,054
Accounts Receivable	1,109	-	-	195,422	-	-	-	-	489,647	227,687
Leases Receivable	-	-	-	-	-	-	-	-	-	17,432,264
Due from Other Funds	-	-	-	-	414,652	-	-	-	664,652	714,652
Due from Component Unit	-	-	-	400,000	-	-	-	-	691,078	533,169
Inventories	-	-	-	-	-	-	-	-	201,044	265,870
Prepaid Expenses	-	-	10,106	-	-	-	-	10,000	190,004	109,909
Total Assets	\$ 1,058,570	\$ 1,979,046	\$ 598,767	\$ 1,032,907	\$ 414,652	\$ 816,089	\$ 5,214,624	\$ 6,541,957	\$ 67,757,303	\$ 78,732,659
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES										
LIABILITIES										
Accounts Payable	\$ 25,459	\$ -	\$ 54,629	\$ 122,571	\$ -	\$ -	\$ -	\$ 398,978	\$ 1,973,590	\$ 1,541,697
Accrued Payroll	15,929	-	6,139	45,259	-	-	-	-	506,692	415,281
Due to Other Funds	-	-	100,000	564,652	-	-	-	-	664,652	714,652
Fees Collected in Advance	10,837	-	120	67,914	-	-	-	-	623,638	546,373
Total Liabilities	52,225	-	160,888	800,396	-	-	-	398,978	3,768,572	3,218,003
DEFERRED INFLOWS OF RESOURCES										
Future Year's Property Taxes	455,617	671,400	-	-	-	-	5,206,041	-	17,430,972	16,814,376
Deferred Amount Related to Leases	-	-	-	-	-	-	-	-	-	17,275,812
Total Deferred Inflows of Resources	455,617	671,400	-	-	-	-	5,206,041	-	17,430,972	34,090,188

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)**

FUND BALANCES	General	Liability Insurance	Workmen's and Unemployment Compensation	Playground and Recreation	Audit	Museum	Police	Illinois Municipal Retirement	Paving and Lighting	Golf
Nonspendable:										
Inventories	\$ 81,384	\$ -	\$ -	\$ 85,759	\$ -	\$ 5,263	\$ -	\$ -	\$ -	\$ 28,638
Prepaid Expenses	154,741	-	-	11,529	-	106	-	-	-	3,522
Restricted for:										
Recreation	-	-	-	4,544,595	-	-	-	-	-	575,527
Audit	-	-	-	-	47,498	-	-	-	-	-
Police	-	-	-	-	-	-	326,091	-	-	-
Retirement	-	-	-	-	-	-	-	1,229,878	-	-
Paving and Lighting	-	-	-	-	-	-	-	-	427,998	-
Debt Service	-	-	-	-	-	-	-	-	-	-
Bonded Projects	-	-	-	-	-	-	-	-	-	-
Risk Management	-	841,287	1,013,952	-	-	-	-	-	-	-
Committed to:										
Zoo Improvements	-	-	-	1,075,079	-	-	-	-	-	-
Assigned:										
Building Repairs and Improvements	14,192,119	-	-	-	-	-	-	-	-	-
Land Acquisition	8,288	-	-	-	-	-	-	-	-	-
Roadway Improvements	30,660	-	-	-	-	-	-	-	-	-
Park Maintenance	324,008	-	-	-	-	-	-	-	-	-
HRA Reserve	266,682	-	-	-	-	-	-	-	-	-
Memorials	-	-	-	-	-	-	-	-	-	-
Police Auxiliary and Explorers	-	-	-	-	-	-	7,324	-	-	-
Police Projects	-	-	-	-	-	-	500,000	-	-	-
Museum Improvements	-	-	-	-	-	1,366,866	-	-	-	-
Riverfront Events	-	-	-	-	-	-	-	-	-	-
Other Post-Employment Benefits	6,525,185	-	-	-	-	-	-	-	-	-
General Government	-	-	-	-	-	-	-	-	-	-
Riverplex	-	-	-	-	-	-	-	-	-	-
Capital Projects	1,502,308	-	-	-	-	-	-	-	-	-
Owens Center Projects	470,405	-	-	-	-	-	-	-	-	-
Environmental Sustainability Project	1,000,000	-	-	-	-	-	-	-	-	-
Debt Certificate Projects	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>24,555,780</u>	<u>841,287</u>	<u>1,013,952</u>	<u>5,716,962</u>	<u>47,498</u>	<u>1,372,235</u>	<u>833,415</u>	<u>1,229,878</u>	<u>427,998</u>	<u>607,687</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 29,347,063</u>	<u>\$ 1,448,505</u>	<u>\$ 1,382,553</u>	<u>\$ 10,113,074</u>	<u>\$ 104,078</u>	<u>\$ 3,071,105</u>	<u>\$ 1,431,015</u>	<u>\$ 1,776,436</u>	<u>\$ 520,926</u>	<u>\$ 905,936</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)**

FUND BALANCES	Heart of Illinois Special Recreation	Social Security	Riverfront Events	RiverPlex Operations	RiverPlex Construction	Working Cash	Debt Service	Capital Projects	Totals	
									2023	2022
Nonspendable:										
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201,044	\$ 265,870
Prepaid Expenses	-	-	10,106	-	-	-	-	10,000	190,004	109,909
Restricted for:										
Recreation	550,728	-	-	-	-	-	-	-	5,670,850	5,186,634
Audit	-	-	-	-	-	-	-	-	47,498	62,704
Police	-	-	-	-	-	-	-	-	326,091	853,961
Retirement	-	1,307,646	-	-	-	-	-	-	2,537,524	2,463,948
Paving and Lighting	-	-	-	-	-	-	-	-	427,998	388,967
Debt Service	-	-	-	-	-	-	8,583	-	8,583	12,199
Bonded Projects	-	-	-	-	-	-	-	6,132,979	6,132,979	5,696,376
Risk Management	-	-	-	-	-	-	-	-	1,855,239	1,859,856
Committed to:										
Zoo Improvements	-	-	-	-	-	-	-	-	1,075,079	1,163,831
Assigned:										
Building Repairs and Improvements	-	-	-	-	-	-	-	-	14,192,119	13,598,505
Land Acquisition	-	-	-	-	-	-	-	-	8,288	56,058
Roadway Improvements	-	-	-	-	-	-	-	-	30,660	30,660
Park Maintenance	-	-	-	-	-	-	-	-	324,008	320,594
HRA Reserve	-	-	-	-	-	-	-	-	266,682	7,311
Memorials	-	-	-	-	-	-	-	-	-	9,181
Police Auxiliary and Explorers	-	-	-	-	-	-	-	-	7,324	7,324
Police Projects	-	-	-	-	-	-	-	-	500,000	-
Museum Improvements	-	-	-	-	-	-	-	-	1,366,866	1,017,974
Riverfront Events	-	-	427,773	-	-	-	-	-	427,773	327,747
Other Post-Employment Benefits	-	-	-	-	-	-	-	-	6,525,185	6,803,706
General Government	-	-	-	-	-	816,089	-	-	816,089	816,089
Riverplex	-	-	-	232,511	414,652	-	-	-	647,163	414,652
Capital Projects	-	-	-	-	-	-	-	-	1,502,308	-
Owens Center Projects	-	-	-	-	-	-	-	-	470,405	-
Environmental Sustainability Project	-	-	-	-	-	-	-	-	1,000,000	-
Debt Certificate Projects	-	-	-	-	-	-	-	-	-	12,278
Unassigned	-	-	-	-	-	-	-	-	-	(61,866)
Total Fund Balances	550,728	1,307,646	437,879	232,511	414,652	816,089	8,583	6,142,979	46,557,759	41,424,468
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,058,570	\$ 1,979,046	\$ 598,767	\$ 1,032,907	\$ 414,652	\$ 816,089	\$ 5,214,624	\$ 6,541,957	\$ 67,757,303	\$ 78,732,659

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
RECONCILIATION OF THE COMBINING BALANCE SHEET
TO THE STATEMENTS OF NET POSITION
DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR DECEMBER 31, 2022)**

	<u>2023</u>	<u>2022</u>
Total Fund Balances - All Funds (Budgetary Basis)	\$ 46,557,759	\$ 41,424,468
Amounts reported in the statements of net position are different because:		
Capital assets (including right-of-use assets) used in governmental activities are not financial resources and, therefore, are not reported as assets in the individual funds. The cost of the assets and related accumulated depreciation/amortization is:		
Cost of Capital Assets	182,650,417	177,761,388
Accumulated Depreciation and Amortization	(77,929,752)	(74,897,902)
Deferred Outflows of Resources for Net Pension Asset/Liability are long-term.	7,152,121	1,351,043
Deferred Outflows of Resources for Total Other Postemployment Benefit Liability are long-term.	1,468,678	1,349,663
Deferred Inflows of Resources for Net Pension Asset/Liability are long-term.	(105,758)	(11,715,346)
Deferred Inflows of Resources for Total Other Postemployment Benefit Liability are long-term.	(3,655,299)	(3,478,183)
The budgetary basis of accounting utilized by the District does not include leases receivable and deferred inflows of resources related to leases.		
Leases Receivable	17,292,975	-
Deferred Inflows of Resources for Leases	(16,989,882)	-
Long-term assets (liabilities) and related accrued interest are not due and payable in the current period and, therefore, are not reported as liabilities in the individual funds. Long-term assets (liabilities) consist of:		
Bonds Payable	(2,500,000)	(2,500,000)
Accrued Interest Payable	(8,167)	(2,688)
Accrued Compensated Absences	(838,472)	(670,302)
Net Pension Asset (Liability)	(5,153,319)	12,984,041
Total Other Postemployment Benefit Liability	(6,525,185)	(6,803,706)
Leases Payable	(3,207,916)	(3,235,800)
Net Position	<u>\$ 138,208,200</u>	<u>\$ 131,566,676</u>

Note: Starting in the year ended December 31, 2023, the District decided to exclude leases receivable and deferred inflows of resources for leases resulting from GASB Statement No. 87 from the budgetary basis of accounting.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES (DEFICITS)
 YEAR ENDED DECEMBER 31, 2023
 (WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)**

	General	Liability Insurance	Workmen's and Unemployment Compensation	Playground and Recreation	Audit	Museum	Police	Illinois Municipal Retirement	Paving and Lighting	Golf
REVENUES										
Taxes	\$ 6,867,755	\$ 492,773	\$ 276,904	\$ 3,566,848	\$ 43,688	\$ 2,030,231	\$ 524,896	\$ 418,461	\$ 90,374	\$ 585,182
Charges for Services	8,347,151	-	-	5,090,127	-	316,714	-	-	-	3,247,241
Capital Contribution	94,976	-	-	-	-	-	-	-	-	-
Grants	1,133,878	-	-	1,250,755	-	610	-	-	-	-
Fines	-	-	-	-	-	-	7,367	-	-	-
Interest	1,446,215	1,784	1,002	15,178	158	5,363	3,469	1,515	328	-
Miscellaneous	108,059	3,868	15,752	1,301	-	-	16,938	28,931	-	-
Total Revenues	17,998,034	498,425	293,658	9,924,209	43,846	2,352,918	552,670	448,907	90,702	3,832,423
EXPENDITURES										
Current:										
General Government	9,644,617	499,477	297,393	564,756	59,052	-	580,540	425,470	51,671	-
Recreation:										
Recreation Facilities	-	-	-	2,205,556	-	-	-	-	-	-
Programs	-	-	-	2,818,336	-	-	-	-	-	-
Environmental										
Facilities	-	-	-	268,481	-	-	-	-	-	-
Aquatic Facilities	-	-	-	338,318	-	-	-	-	-	-
Golf Courses	-	-	-	-	-	-	-	-	-	3,661,016
Riverfront	-	-	-	-	-	-	-	-	-	-
Peoria Zoo	-	-	-	2,527,357	-	-	-	-	-	-
Museums	-	-	-	835,437	-	1,889,205	-	-	-	-
Parks	3,101,873	-	-	-	-	-	-	-	-	-
Fitness Center	-	-	-	-	-	-	-	-	-	-
Total Recreation	3,101,873	-	-	8,993,485	-	1,889,205	-	-	-	3,661,016
Capital Projects	-	-	-	-	-	-	-	-	-	-
Capital Outlay	1,743,832	-	-	143,676	-	114,975	-	-	-	9,675
Debt Service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest and										
Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	14,490,322	499,477	297,393	9,701,917	59,052	2,004,180	580,540	425,470	51,671	3,670,691
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,507,712	(1,052)	(3,735)	222,292	(15,206)	348,738	(27,870)	23,437	39,031	161,732

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)**

	Heart of	Social	Riverfront	RiverPlex	RiverPlex	Working	Debt	Capital	Totals		
	Illinois Special Recreation								Security	Events	Operations
REVENUES											
Taxes	\$ 684,109	\$ 953,422	\$ 136,222	\$ 789,055	\$ -	\$ -	\$ 5,161,586	\$ -	\$ 22,621,506	\$ 24,342,311	
Charges for Services	201,723	-	841,566	1,797,599	-	-	-	-	19,842,121	18,148,024	
Capital Contribution	-	-	-	-	-	-	-	-	94,976	38,500	
Grants	59,048	-	605,216	400,000	-	-	-	-	3,449,507	2,759,959	
Fines	-	-	-	-	-	-	-	-	7,367	7,143	
Interest	21,419	3,451	-	-	-	-	20,309	266,388	1,786,579	415,317	
Miscellaneous	8,689	111,440	90,869	26,974	-	-	-	-	412,821	535,338	
Total Revenues	974,988	1,068,313	1,673,873	3,013,628	-	-	5,181,895	266,388	48,214,877	46,246,592	
EXPENDITURES											
Current:											
General Government	-	1,018,174	-	263,209	-	-	-	-	13,404,359	12,916,991	
Recreation:											
Recreation Facilities	-	-	-	-	-	-	-	-	2,205,556	2,003,516	
Programs	1,039,392	-	-	571,171	-	-	-	-	4,428,899	4,305,224	
Environmental											
Facilities	-	-	-	-	-	-	-	-	268,481	287,310	
Aquatic Facilities	-	-	-	-	-	-	-	-	338,318	273,657	
Golf Courses	-	-	-	-	-	-	-	-	3,661,016	3,084,859	
Riverfront	-	-	1,573,741	-	-	-	-	-	1,573,741	877,054	
Peoria Zoo	-	-	-	-	-	-	-	-	2,527,357	1,989,800	
Museums	-	-	-	-	-	-	-	-	2,724,642	2,346,287	
Parks	-	-	-	16,400	-	-	-	-	3,118,273	2,752,709	
Fitness Center	-	-	-	1,806,076	-	-	-	-	1,806,076	1,536,785	
Total Recreation	1,039,392	-	1,573,741	2,393,647	-	-	-	-	22,652,359	19,457,201	
Capital Projects	-	-	-	-	-	-	-	1,592,629	1,592,629	1,848,476	
Capital Outlay	-	-	-	-	-	-	-	3,187,038	5,199,196	2,837,994	
Debt Service:											
Principal	-	-	-	27,884	-	-	5,000,000	-	5,027,884	5,027,588	
Interest and											
Fiscal Charges	-	-	-	34,511	-	-	185,511	40,118	260,140	203,321	
Total Expenditures	1,039,392	1,018,174	1,573,741	2,719,251	-	-	5,185,511	4,819,785	48,136,567	42,291,571	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(64,404)	50,139	100,132	294,377	-	-	(3,616)	(4,553,397)	78,310	3,955,021	

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)**

	General	Liability Insurance	Workmen's and Unemployment Compensation	Playground and Recreation	Audit	Museum	Police	Illinois Municipal Retirement	Paving and Lighting	Golf
OTHER FINANCING SOURCES (USES)										
Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Out	-	-	-	-	-	-	-	-	-	-
Proceeds from General Obligation Bonds	-	-	-	-	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	54,981	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	54,981	-	-	-	-	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	3,562,693	(1,052)	(3,735)	222,292	(15,206)	348,738	(27,870)	23,437	39,031	161,732
Fund Balances (Deficits) - Beginning of Year	20,993,087	842,339	1,017,687	5,494,670	62,704	1,023,497	861,285	1,206,441	388,967	445,955
FUND BALANCES - END OF YEAR	<u>\$ 24,555,780</u>	<u>\$ 841,287</u>	<u>\$ 1,013,952</u>	<u>\$ 5,716,962</u>	<u>\$ 47,498</u>	<u>\$ 1,372,235</u>	<u>\$ 833,415</u>	<u>\$ 1,229,878</u>	<u>\$ 427,998</u>	<u>\$ 607,687</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)**

	Heart of Illinois Special Recreation	Social Security	Riverfront Events	RiverPlex Operations	RiverPlex Construction	Working Cash	Debt Service	Capital Projects	Totals	
									2023	2022
OTHER FINANCING SOURCES (USES)										
Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,026,000
Transfers Out	-	-	-	-	-	-	-	-	-	(3,026,000)
Proceeds from General Obligation Bonds	-	-	-	-	-	-	-	5,000,000	5,000,000	5,000,000
Proceeds from Sale of Capital Assets	-	-	-	-	-	-	-	-	54,981	3,365
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	5,000,000	5,054,981	5,003,365
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(64,404)	50,139	100,132	294,377	-	-	(3,616)	446,603	5,133,291	8,958,386
Fund Balances (Deficits) - Beginning of Year	615,132	1,257,507	337,747	(61,866)	414,652	816,089	12,199	5,696,376	41,424,468	32,466,082
FUND BALANCES - END OF YEAR	<u>\$ 550,728</u>	<u>\$ 1,307,646</u>	<u>\$ 437,879</u>	<u>\$ 232,511</u>	<u>\$ 414,652</u>	<u>\$ 816,089</u>	<u>\$ 8,583</u>	<u>\$ 6,142,979</u>	<u>\$ 46,557,759</u>	<u>\$ 41,424,468</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
RECONCILIATION OF THE COMBINING STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
TO THE STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023	2022
Net Change in Fund Balances - All Funds (Budgetary Basis)	\$ 5,133,291	\$ 8,958,386

Amounts reported in the statements of revenues, expenses, and changes in net position are different than amounts reported in the individual funds because:

Capital outlays are reported in the individual funds as expenditures. However, in the statements of revenues, expenses, and changes in net position, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense. Below is the activity related to capital assets (including right-of-use assets) for the year:

Capital Outlay	5,199,196	2,837,994
Depreciation and Amortization Expense	(3,342,017)	(3,151,482)

Pension contributions are expenditures in the individual funds. However, in the statements of revenues, expenses, and changes in net position, pension expense is the cost of benefits earned, adjusted for member contributions, the recognition of changes in deferred outflows and deferred inflows of resources related to pensions, and the investment experience.

Pension Contributions	430,787	717,424
Pension Income (Expense)	(1,157,481)	3,124,457

Repayments of principal on long-term debt are recorded as expenditures in the individual funds, but the repayments reduce long-term debt in the statements of revenues, expenses, and changes in net position.

Repayment of General Obligation Bonds	5,000,000	5,000,000
Repayment of Leases Payable	27,884	27,588

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
RECONCILIATION OF THE COMBINING STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
TO THE STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION (CONTINUED)
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023	2022
The issuance of long-term debt provides current resources to the individual funds but increases long-term debt in the statements of revenues, expenses, and changes in net position.		
Proceeds from General Obligation Bonds	\$ (5,000,000)	\$ (5,000,000)
Interest expense is reported when paid in the individual funds. However, in the statements of revenues, expenses and changes in net position, interest expense is recognized when incurred.	(5,479)	(1,042)
OPEB contributions are expenditures in the individual funds. However, in the statements of revenues, expenses, and changes in net position, OPEB expense is the cost of benefits earned, adjusted for the recognition of changes in deferred outflows and inflows of resources related to OPEB.		
OPEB Payments	319,752	318,960
OPEB Expense	(99,332)	(191,729)
The budgetary basis of accounting utilized by the District does not include leases receivable and deferred inflows of resources related to leases.		
Change in Leases Receivable	17,292,975	-
Change in Deferred Inflows of Resources for Leases	(16,989,882)	-
The following expenses reported in the statements of revenues, expenses, and changes in net position do not require the use of current financial resources and, therefore, are not reported as expenditures in the individual funds:		
Accrued Compensated Absences	(168,170)	(54,236)
Change in Net Position	\$ 6,641,524	\$ 12,586,320

Note: Starting in the year ended December 31, 2023, the District decided to exclude leases receivable and deferred inflows of resources for leases resulting from GASB Statement No. 87 from the budgetary basis of accounting.

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 5,942,793	\$ 6,867,755	\$ 9,291,110
Charges for Services:			
Administrative Overhead	2,482,422	2,507,737	2,405,845
Maintenance Service Contract	307,827	265,508	239,812
General Government Administration	756,300	886,179	778,380
Maintenance Reimbursement	1,256,157	1,240,885	1,213,332
Parks	205,606	313,803	105,830
Peoria Players Maintenance	27,704	122,780	386
Health and Dental	3,039,000	2,959,366	2,873,683
Parks Administration and Support	46,232	50,893	48,511
Lease Revenue	-	-	112,842
Total Charges for Services	<u>8,121,248</u>	<u>8,347,151</u>	<u>7,778,621</u>
Capital Contribution	234,950	94,976	3,500
Grants	1,330,000	1,133,878	582,154
Interest	380,000	1,446,215	376,759
Miscellaneous:			
Donations	302,500	36,066	26,617
Other	56,000	71,993	159,504
Total Miscellaneous	<u>358,500</u>	<u>108,059</u>	<u>186,121</u>
Total Revenues	<u>16,367,491</u>	<u>17,998,034</u>	<u>18,218,265</u>
EXPENDITURES			
General Government:			
Administrative	4,126,580	4,228,959	3,848,523
Health and Dental	2,970,000	2,853,149	2,710,898
Facilities Improvement/Land Acquisition	1,864,950	1,441,052	585,654
Parks Administration and Support	3,002,898	2,865,289	2,697,051
Total General Government	<u>11,964,428</u>	<u>11,388,449</u>	<u>9,842,126</u>
Parks:			
Maintenance Service Contract	307,827	266,441	240,372
Parks	2,721,774	2,835,432	2,500,444
Total Parks	<u>3,029,601</u>	<u>3,101,873</u>	<u>2,740,816</u>
Total Expenditures	<u>14,994,029</u>	<u>14,490,322</u>	<u>12,582,942</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,373,462	3,507,712	5,635,323

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
OTHER FINANCING SOURCES (USES)			
Proceeds from Sale of Capital Assets	\$ 50,000	\$ 54,981	\$ 3,365
Transfers Out	-	-	(3,026,000)
Total Other Financing Sources (Uses)	<u>50,000</u>	<u>54,981</u>	<u>(3,022,635)</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>\$ 1,423,462</u>	3,562,693	2,612,688
Fund Balance - Beginning of Year		<u>20,993,087</u>	<u>18,380,399</u>
FUND BALANCE - END OF YEAR		<u>\$ 24,555,780</u>	<u>\$ 20,993,087</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
LIABILITY INSURANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 490,776	\$ 492,773	\$ 537,997
Interest	500	1,784	210
Miscellaneous - Reimbursement	350	3,868	1,008
Total Revenues	491,626	498,425	539,215
EXPENDITURES			
General Government:			
Salaries and Wages	181,394	182,436	171,935
Health and Dental Insurance	29,891	31,220	29,657
Contractual Services	17,600	17,622	21,423
Supplies	7,850	7,150	8,564
Insurance Premiums	261,154	261,049	239,493
Total Expenditures	497,889	499,477	471,072
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (6,263)	(1,052)	68,143
Fund Balance - Beginning of Year		842,339	774,196
FUND BALANCE - END OF YEAR		\$ 841,287	\$ 842,339

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
WORKMEN'S AND UNEMPLOYMENT COMPENSATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 275,781	\$ 276,904	\$ 361,445
Interest	150	1,002	141
Miscellaneous - Reimbursement	12,000	15,752	19,423
Total Revenues	<u>287,931</u>	<u>293,658</u>	<u>381,009</u>
EXPENDITURES			
General Government:			
Workmen's Compensation Insurance	218,430	218,430	190,670
Unemployment Compensation	80,000	78,963	46,476
Total Expenditures	<u>298,430</u>	<u>297,393</u>	<u>237,146</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (10,499)</u>	(3,735)	143,863
Fund Balance - Beginning of Year		<u>1,017,687</u>	<u>873,824</u>
FUND BALANCE - END OF YEAR		<u>\$ 1,013,952</u>	<u>\$ 1,017,687</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PLAYGROUND AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 3,235,283	\$ 3,566,848	\$ 3,673,836
Charges for Services:			
Recreation Facilities	1,345,112	1,394,994	1,219,189
Programs	764,886	830,340	771,582
Environmental Facilities	133,732	138,699	133,103
Aquatic Facilities	107,598	100,418	66,766
Peoria Zoo	2,427,125	2,055,541	2,477,102
Peoria PlayHouse Children's Museum	633,389	570,135	505,954
Lease Revenue	-	-	15,417
Total Charges for Services	<u>5,411,842</u>	<u>5,090,127</u>	<u>5,189,113</u>
Grants	1,321,953	1,250,755	1,746,239
Interest	50,000	15,178	1,993
Miscellaneous	882	1,301	697
Total Revenues	<u>10,019,960</u>	<u>9,924,209</u>	<u>10,611,878</u>
EXPENDITURES			
General Government	726,327	708,432	664,213
Recreation:			
Recreation Facilities	2,204,941	2,205,556	2,003,516
Programs	2,795,251	2,818,336	2,968,158
Environmental Facilities	288,090	268,481	287,310
Aquatic Facilities	326,742	338,318	273,657
Peoria Zoo	2,521,151	2,527,357	1,989,800
Peoria PlayHouse Children's Museum	767,401	835,437	787,282
Total Recreation	<u>8,903,576</u>	<u>8,993,485</u>	<u>8,309,723</u>
Total Expenditures	<u>9,629,903</u>	<u>9,701,917</u>	<u>8,973,936</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 390,057</u>	222,292	1,637,942
Fund Balance - Beginning of Year		<u>5,494,670</u>	<u>3,856,728</u>
FUND BALANCE - END OF YEAR		<u>\$ 5,716,962</u>	<u>\$ 5,494,670</u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
AUDIT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 43,511	\$ 43,688	\$ 51,164
Interest	-	158	20
Total Revenues	<u>43,511</u>	<u>43,846</u>	<u>51,184</u>
EXPENDITURES			
General Government:			
Audit	<u>59,052</u>	<u>59,052</u>	<u>42,526</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u><u>\$ (15,541)</u></u>	(15,206)	8,658
Fund Balance - Beginning of Year		<u>62,704</u>	<u>54,046</u>
FUND BALANCE - END OF YEAR		<u><u>\$ 47,498</u></u>	<u><u>\$ 62,704</u></u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
MUSEUM FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 2,053,015	\$ 2,030,231	\$ 1,736,989
Charges for Services:			
Museums:			
Luthy Botanical Gardens	79,590	125,698	48,270
Forest Park Nature Center	161,033	170,280	48,165
Tawny Oaks	360	385	150
Land Steward	14,600	20,351	-
Total Charges for Services	255,583	316,714	96,585
Grants	1,566	610	482
Interest	-	5,363	555
Total Revenues	2,310,164	2,352,918	1,834,611
EXPENDITURES			
Recreation:			
Museums:			
Luthy Botanical Gardens	295,194	324,030	257,428
Zoo	1,313,613	1,283,625	1,077,864
Forest Park Nature Center	340,013	315,088	203,374
Tawny Oaks	43,871	36,569	30,016
Land Steward	50,893	44,868	-
Total Expenditures	2,043,584	2,004,180	1,568,682
EXCESS OF REVENUES OVER EXPENDITURES	\$ 266,580	348,738	265,929
Fund Balance - Beginning of Year		1,023,497	757,568
FUND BALANCE - END OF YEAR		\$ 1,372,235	\$ 1,023,497

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
POLICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 525,500	\$ 524,896	\$ 481,114
Fines	6,000	7,367	7,143
Interest	1,000	3,469	228
Miscellaneous	12,317	16,938	28,233
Total Revenues	544,817	552,670	516,718
 EXPENDITURES			
General Government:			
Administrative	542,498	580,540	445,023
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 2,319	(27,870)	71,695
 Fund Balance - Beginning of Year		861,285	789,590
 FUND BALANCE - END OF YEAR		\$ 833,415	\$ 861,285

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 416,765	\$ 418,461	\$ 690,494
Interest	350	1,515	270
Miscellaneous - Reimbursement	35,419	28,931	41,345
Total Revenues	452,534	448,907	732,109
 EXPENDITURES			
General Government:			
Retirement Contributions	458,000	425,470	681,822
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (5,466)	23,437	50,287
 Fund Balance - Beginning of Year		1,206,441	1,156,154
 FUND BALANCE - END OF YEAR		\$ 1,229,878	\$ 1,206,441

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PAVING AND LIGHTING FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 90,008	\$ 90,374	\$ 71,142
Capital Contribution	-	-	35,000
Interest	50	328	28
Total Revenues	90,058	90,702	106,170
 EXPENDITURES			
General Government:			
Street Lighting	45,000	39,080	31,624
Roadway Improvement	40,000	12,591	29,500
Total Expenditures	85,000	51,671	61,124
 EXCESS OF REVENUES OVER EXPENDITURES	\$ 5,058	39,031	45,046
 Fund Balance - Beginning of Year		388,967	343,921
 FUND BALANCE - END OF YEAR		\$ 427,998	\$ 388,967

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
GOLF FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 585,182	\$ 585,182	\$ 382,074
Charges for Services:			
General Administration	11,090	11,788	10,680
Golf Operations	3,134,587	3,235,453	2,730,890
Total Charges for Services	3,145,677	3,247,241	2,741,570
Total Revenues	3,730,859	3,832,423	3,123,644
EXPENDITURES			
Recreation:			
Golf Courses:			
General Administration	265,226	301,605	265,314
Golf Operations and Maintenance	3,460,619	3,369,086	2,819,545
Total Expenditures	3,725,845	3,670,691	3,084,859
EXCESS OF REVENUES OVER EXPENDITURES	5,014	161,732	38,785
OTHER FINANCING SOURCES			
Transfers in	-	-	2,516,000
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	\$ 5,014	161,732	2,554,785
Fund Balance (Deficit) - Beginning of Year		445,955	(2,108,830)
FUND BALANCE - END OF YEAR		\$ 607,687	\$ 445,955

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
HEART OF ILLINOIS SPECIAL RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes (including Morton, Chillicothe, and Washington Reimbursements)	\$ 692,200	\$ 684,109	\$ 665,676
Charges for Services	251,800	201,723	180,346
Grants	59,048	59,048	-
Interest	3,000	21,419	6,613
Miscellaneous	12,100	8,689	10,022
Total Revenues	<u>1,018,148</u>	<u>974,988</u>	<u>862,657</u>
EXPENDITURES			
Recreation:			
Programs	982,139	1,039,392	791,749
Capital Outlay	90,000	-	-
Total Expenditures	<u>1,072,139</u>	<u>1,039,392</u>	<u>791,749</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u><u>\$ (53,991)</u></u>	(64,404)	70,908
Fund Balance - Beginning of Year		<u>615,132</u>	<u>544,224</u>
FUND BALANCE - END OF YEAR		<u><u>\$ 550,728</u></u>	<u><u>\$ 615,132</u></u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
 SOCIAL SECURITY FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE – BUDGET AND ACTUAL
 YEAR ENDED DECEMBER 31, 2023
 (WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 949,558	\$ 953,422	\$ 898,845
Interest	400	3,451	351
Miscellaneous - Reimbursement	86,331	111,440	122,416
Total Revenues	1,036,289	1,068,313	1,021,612
EXPENDITURES			
General Government:			
Social Security	1,052,435	1,018,174	965,341
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (16,146)	50,139	56,271
Fund Balance - Beginning of Year		1,257,507	1,201,236
FUND BALANCE - END OF YEAR		\$ 1,307,646	\$ 1,257,507

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
RIVERFRONT EVENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 136,222	\$ 136,222	\$ 147,177
Charges for Services:			
Riverfront Events	715,250	832,526	691,146
Gateway Building	11,550	9,040	8,671
Total Charges for Services	726,800	841,566	699,817
Grants	600,875	605,216	31,084
Miscellaneous:			
Reimbursement	6,500	4,369	19,864
Event Support/Donations	86,500	86,500	64,875
Total Miscellaneous	93,000	90,869	84,739
Total Revenues	1,556,897	1,673,873	962,817
 EXPENDITURES			
Recreation:			
Riverfront:			
Riverfront Events	1,467,714	1,564,700	868,383
Gateway Building	11,550	9,041	8,671
Total Expenditures	1,479,264	1,573,741	877,054
 EXCESS OF REVENUES OVER EXPENDITURES	77,633	100,132	85,763
 OTHER FINANCING SOURCES			
Transfers In	-	-	510,000
 EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	\$ 77,633	100,132	595,763
Fund Balance (Deficit) - Beginning of Year		337,747	(258,016)
 FUND BALANCE - END OF YEAR		\$ 437,879	\$ 337,747

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
RIVERPLEX OPERATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 789,055	\$ 789,055	\$ 344,500
Charges for Services:			
Membership Fees	1,050,147	1,262,998	867,281
Programs	165,428	182,285	154,020
Admission Fees	14,600	4,627	3,084
Rentals	327,130	317,265	21,180
Retail Sales	500	500	-
Lease Revenue	-	-	357,228
Interest Revenue from Leases	-	-	38,882
Other	23,780	29,924	20,297
Total Charges for Services	1,581,585	1,797,599	1,461,972
Grants	400,000	400,000	400,000
Miscellaneous:			
Other	16,374	26,974	41,334
Total Revenues	2,787,014	3,013,628	2,247,806
EXPENDITURES			
General Government	257,923	263,209	268,213
Recreation:			
Programs	601,659	571,171	545,317
Parks	16,974	16,400	11,893
Fitness Center	1,728,900	1,806,076	1,536,785
Total Recreation	2,347,533	2,393,647	2,093,995
Debt Service (Related to Leases):			
Principal	-	27,884	27,588
Interest and Fiscal Charges	-	34,511	34,808
Total Debt Service	-	62,395	62,396
Total Expenditures	2,605,456	2,719,251	2,424,604
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 181,558	294,377	(176,798)
Fund Balance (Deficit) - Beginning of Year		(61,866)	114,932
FUND BALANCE (DEFICIT) - END OF YEAR		\$ 232,511	\$ (61,866)

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
RIVERPLEX CONSTRUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023	2022
REVENUES		
Charges for Services:		
Rent	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-
Fund Balance - Beginning of Year	414,652	414,652
FUND BALANCE - END OF YEAR	\$ 414,652	\$ 414,652

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
 WORKING CASH FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE
 YEAR ENDED DECEMBER 31, 2023
 (WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	<u>2023</u>	<u>2022</u>
REVENUES		
Interest	\$ -	\$ -
OTHER FINANCING USES		
Transfers Out	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER OTHER FINANCING USES	-	-
Fund Balance - Beginning of Year	<u>816,089</u>	<u>816,089</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 816,089</u></u>	<u><u>\$ 816,089</u></u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Taxes	\$ 5,140,667	\$ 5,161,586	\$ 5,008,748
Interest	70,000	20,309	1,956
Total Revenues	5,210,667	5,181,895	5,010,704
EXPENDITURES			
Debt Service:			
Principal, Issues Dated:			
March 1, 2021	-	-	2,500,000
February 23, 2022	2,500,000	2,500,000	2,500,000
February 22, 2023	2,500,000	2,500,000	-
Total Principal	5,000,000	5,000,000	5,000,000
Interest, Issues Dated:			
March 1, 2021	-	-	19,750
February 23, 2022	32,250	31,802	46,053
February 22, 2023	155,361	153,709	-
Total Interest	187,611	185,511	65,803
Total Expenditures	5,187,611	5,185,511	5,065,803
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 23,056	(3,616)	(55,099)
Fund Balance - Beginning of Year		12,199	67,298
FUND BALANCE - END OF YEAR		\$ 8,583	\$ 12,199

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
 CAPITAL PROJECTS FUND
 BONDED PROJECTS DEVELOPMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE – BUDGET AND ACTUAL
 YEAR ENDED DECEMBER 31, 2023
 (WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Interest	\$ -	\$ 266,388	\$ 26,193
EXPENDITURES			
Capital Projects	10,586,868	4,779,667	3,915,178
Debt Service:			
Interest and Fiscal Charges	109,506	40,118	102,710
Total Expenditures	10,696,374	4,819,785	4,017,888
DEFICIENCY OF REVENUES OVER EXPENDITURES	(10,696,374)	(4,553,397)	(3,991,695)
OTHER FINANCING SOURCES			
Proceeds from General Obligation Bonds	5,000,000	5,000,000	5,000,000
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	\$ (5,696,374)	446,603	1,008,305
Fund Balance - Beginning of Year		5,696,376	4,688,071
FUND BALANCE - END OF YEAR		\$ 6,142,979	\$ 5,696,376

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PEORIA PARK DISTRICT FOUNDATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2022)**

	2023		2022
	Revised Budget	Actual	Actual
REVENUES			
Contributions	\$ -	\$ -	\$ 1,131,999
Interest Income	-	-	3,615
Total Revenues	<u>-</u>	<u>-</u>	<u>1,135,614</u>
EXPENDITURES			
Program Services	-	-	563,101
Support Services	-	-	375
Total Expenditures	<u>-</u>	<u>-</u>	<u>563,476</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u><u>\$ -</u></u>	<u>-</u>	572,138
Fund Balance - Beginning of Year		<u>1,013,478</u>	<u>441,340</u>
FUND BALANCE - END OF YEAR		<u><u>\$ 1,013,478</u></u>	<u><u>\$ 1,013,478</u></u>

**PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
CONSOLIDATED YEAR-END FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2023**

CSFA Number	Program Name	State Expenditures	Federal Expenditures	Other Expenditures	Total
420-00-1758	DCEO Capital Grant	\$ 193,113	\$ -	\$ -	\$ 193,113
420-00-2725	DCEO Provision of Services to Public from GRF-Source	490,541	-	-	490,541
420-27--2645	DCEO Tourism Attractions & Festivals Grant Program	114,675	-	-	114,675
422-11-9070	Open Space Land Acquisition and Development	256,765	-	-	256,765
546-00-2977	Violence Prevention - Peoria Park District	916,954	-	-	916,954
	Other Grant Programs and Activities	60,914	645,599	754,298	1,460,811
	All Other Costs Not Allocated	-	-	30,078,728	30,078,728
	Total	<u>\$ 2,032,962</u>	<u>\$ 645,599</u>	<u>\$ 30,833,026</u>	<u>\$ 33,511,587</u>

Note: Expenditures are presented in accordance with the Grant Accountability and Transparency Act (30 ILCS 708).

**STATISTICAL SECTION
(UNAUDITED)**

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

This part of Pleasure Driveway and Park District of Peoria’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the 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.	93 to 94
Revenue Capacity – These schedules contain information to help the reader assess the District’s most significant local revenue source, property taxes.	95 to 98
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.	99 to 101
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.	102 to 103
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.	104 to 107

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

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Net Investment in Capital Assets	\$ 101,096,936	\$ 99,210,097	\$ 98,896,804	\$ 97,153,049	\$ 98,141,644
Restricted for:					
Capital Items	4,048,792	3,613,965	3,204,853	3,220,639	-
Recreation	5,670,850	5,186,634	3,713,105	1,655,791	1,283,781
Audit	47,498	62,704	54,046	55,575	51,317
Police	326,091	853,961	782,266	624,083	423,293
Retirement	2,537,524	2,463,948	2,357,390	2,239,511	1,981,765
Paving and Lighting	427,998	388,967	343,921	314,288	287,816
Debt Service	416	9,511	65,652	128,667	139,708
Component Unit Donor Restricted	892,181	945,351	385,300	-	-
Bonded Projects	-	-	-	-	526,237
Net Pension Asset	50,172	12,984,041	5,566,558	56,502	-
Risk Management	1,855,239	1,859,856	1,645,521	1,322,086	1,246,776
Unrestricted	<u>22,241,023</u>	<u>5,001,119</u>	<u>2,406,280</u>	<u>2,706,330</u>	<u>1,030,317</u>
Total Net Position	<u>\$ 139,194,720</u>	<u>\$ 132,580,154</u>	<u>\$ 119,421,696</u>	<u>\$ 109,476,521</u>	<u>\$ 105,112,654</u>
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Net Investment in Capital Assets	\$ 96,012,985	\$ 92,676,470	\$ 90,878,664	\$ 88,555,141	\$ 85,263,476
Restricted for:					
Capital Items	-	-	-	-	-
Recreation	656,466	508,257	495,277	499,361	436,971
Audit	55,051	53,709	53,748	54,155	42,939
Police	309,435	235,425	199,364	145,756	107,659
Retirement	1,566,990	1,347,547	1,123,753	925,560	879,382
Paving and Lighting	279,622	205,837	166,358	130,845	140,441
Debt Service	1,998	23,143	22,625	9,675	20,589
Component Unit Donor Restricted	-	-	-	-	-
Bonded Projects	518,165	460,552	537,254	530,060	334,026
Net Pension Asset	-	-	-	-	-
Risk Management	1,070,779	936,260	752,212	618,317	575,451
Unrestricted	<u>1,021,282</u>	<u>1,491,651</u>	<u>1,860,791</u>	<u>3,928,515</u>	<u>1,660,762</u>
Total Net Position	<u>\$ 101,492,773</u>	<u>\$ 97,938,851</u>	<u>\$ 96,090,046</u>	<u>\$ 95,397,385</u>	<u>\$ 89,461,696</u>

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
OPERATING REVENUES										
Charges for Services	\$ 11,913,843	\$ 10,553,368	\$ 8,501,713	\$ 6,030,601	\$ 12,440,290	\$ 13,725,076	\$ 14,200,047	\$ 13,874,326	\$ 13,296,936	\$ 13,106,661
Other	3,172,869	3,524,006	2,277,608	1,324,336	1,067,491	885,576	915,223	791,363	883,958	1,193,028
Total Operating Revenues	15,086,712	14,077,374	10,779,321	7,354,937	13,507,781	14,610,652	15,115,270	14,665,689	14,180,894	14,299,689
OPERATING EXPENSES										
Personnel	13,811,477	13,018,173	11,150,532	9,484,269	12,259,885	12,605,124	13,104,675	13,469,119	13,296,110	13,483,512
Benefits	4,583,310	(5,071)	2,369,862	4,992,916	6,534,211	5,767,110	7,579,793	7,381,400	6,299,242	7,005,486
Supplies	6,010,355	5,281,482	3,997,217	2,996,089	4,609,637	4,907,348	4,978,291	4,753,604	5,179,614	4,951,853
Services	6,390,313	4,793,394	3,726,009	3,190,935	5,113,327	5,328,098	5,804,459	5,603,346	4,744,823	4,852,643
Depreciation and Amortization	3,342,017	3,151,482	2,921,042	2,880,369	2,937,117	2,934,386	2,795,171	2,818,864	2,826,034	2,848,468
Total Operating Expenses	34,137,472	26,239,460	24,164,662	23,544,578	31,454,177	31,542,066	34,262,389	34,026,333	32,345,823	33,141,962
OPERATING LOSS	(19,050,760)	(12,162,086)	(13,385,341)	(16,189,641)	(17,946,396)	(16,931,414)	(19,147,119)	(19,360,644)	(18,164,929)	(18,842,273)
NONOPERATING REVENUES (EXPENSES)										
Property Taxes	17,059,327	16,834,977	17,072,601	17,670,530	18,347,788	18,118,584	18,374,923	17,739,250	16,744,656	16,199,366
Replacement Taxes	5,562,179	7,507,334	3,906,091	2,024,343	2,373,738	1,837,321	1,897,487	1,933,713	1,879,195	1,963,440
Interest Income	1,866,223	415,317	6,008	56,604	216,037	173,906	54,201	35,329	13,033	16,754
Noncapital Donations and Other	214,362	146,625	1,171,280	439,904	59,752	206,252	815,897	166,493	149,357	189,919
Interest Expense and Fiscal Charges	(265,619)	(204,363)	(84,839)	(160,790)	(232,003)	(242,401)	(281,536)	(320,645)	(387,110)	(592,402)
Gain (Loss) on Sale of Capital Assets	-	-	55,812	4,106	618,722	(8,739)	(209,638)	(13,450)	(46,277)	(365,434)
Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-
Amortization of Bond Premium	-	-	-	-	35,556	35,556	35,556	35,556	35,556	-
Total Nonoperating Revenues (Expenses)	24,436,472	24,699,890	22,126,953	20,034,697	21,419,590	20,120,479	20,686,890	19,576,246	18,388,410	17,411,643
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	5,385,712	12,537,804	8,741,612	3,845,056	3,473,194	3,189,065	1,539,771	215,602	223,481	(1,430,630)
CAPITAL CONTRIBUTIONS										
Capital Grants and Donations	1,228,854	620,654	844,902	518,811	146,687	1,758,163	309,034	477,059	3,020,735	6,616,593
CHANGES IN NET POSITION	<u>\$ 6,614,566</u>	<u>\$ 13,158,458</u>	<u>\$ 9,586,514</u>	<u>\$ 4,363,867</u>	<u>\$ 3,619,881</u>	<u>\$ 4,947,228</u>	<u>\$ 1,848,805</u>	<u>\$ 692,661</u>	<u>\$ 3,244,216</u>	<u>\$ 5,185,963</u>

Note: The 2022 Benefits expense category resulted in a credit, due to a significant increase in the IMRF net pension asset value, and a decrease in the valuation of the OPEB liability.

Beginning in 2022, the depreciation expense includes the lease amortization related to the implementation of GASB 87, *Leases*.

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

Levy Year	Tax Levy	Current Tax Collections		Tax Collections in Subsequent Years	Total Tax Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2022	\$ 16,984,220	\$ 16,839,529	99.15 %	\$ -	\$ 16,839,529	99.15 %
2021	16,787,716	16,642,670	99.14	(61,713)	16,580,957	98.77
2020	17,009,168	16,886,892	99.28	(83,822)	16,803,070	98.79
2019	17,561,452	17,402,033	99.09	(99,595)	17,302,438	98.53
2018	18,310,586	18,153,861	99.14	(69,030)	18,084,831	98.77
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

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 2022 are extended and collected in 2023.

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

Year	Farm	Residential	Commercial	Industrial	Railroad Property
2022	\$ 2,129,114	\$1,389,016,524	\$ 754,570,320	\$ 73,256,686	\$ 4,978,763
2021	1,915,951	1,305,072,173	744,536,041	73,804,150	4,693,040
2020	1,851,900	1,288,050,221	751,959,730	74,444,722	5,082,315
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
		Less:			
	Total Property Assessed Value ¹	Tax Increment Financing Districts and Value Abated	Taxable Assessed Value	Estimated Actual Property Value	Total Direct Tax Rate ²
2022	\$2,223,951,407	\$ (58,591,238)	\$ 2,165,360,169	\$ 6,671,854,221	0.7844
2021	2,130,021,565	(65,746,820)	2,064,274,745	6,390,064,695	0.8133
2020	2,121,389,098	(66,173,794)	2,055,215,304	6,364,167,294	0.8276
2019	2,162,695,529	(64,428,030)	2,099,655,009	6,488,086,587	0.8370
2018	2,206,984,888	(57,880,341)	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

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)**

Year	Park District Direct Tax Rate	Overlapping Government Tax Rates				
		County	City	Township	School	Other
2022	0.7844	0.8241	1.1130	0.0869	5.4186	0.9646
2021	0.8133	0.8241	1.1252	0.0877	5.6490	0.9837
2020	0.8276	0.8241	1.1196	0.0879	5.7257	0.9804
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

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 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 2022 tax year is .44334. The District has the authority to tax up to a composite rate of .4725 for those 9 levies. The District is currently utilizing 93.83% of the taxing authority allowed by our maximum rates for these 9 levies.

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

Principal Taxpayer	Type of Business	Tax Year 2022		Tax Year 2013	
		Assessed Value	Percentage of Total	Assessed Value	Percentage of Total
Caterpillar, Inc.	Earthmoving Equipment Manufacturer	\$ 35,092,560	1.58 %	\$ 41,833,650	1.99 %
Pere Marquette Hotel LLC	Hotel	8,839,320	0.40	-	-
Prairie Vista SPE Owner LLC	Apartment Building Operator	7,222,610	0.32	-	-
Methodist Services INC	Medical Provider	6,917,940	0.31	-	-
Peoria New Mall LLC	Shopping Mall	6,831,500	0.31	-	-
Wal-Mart Real Estate Business Trust	Shopping Center	6,815,833	0.31	7,186,990	0.34
Willow Knolls Peoria IL LLC	Shopping Center	6,760,720	0.30	7,573,650	0.36
Northwoods Shopping Center LLC	Shopping Mall	6,624,790	0.30	9,140,770	0.43
Illinois-American Water SSC	Local Water Company	5,793,580	0.26	-	-
Komatsu America Corp	Earthmoving Equipment Manufacturer	5,703,330	0.26	-	-
MCRIL LLC	Department Stores	-	-	16,174,940	0.77
OSF Healthcare System	Medical Provider	-	-	9,710,032	0.46
Gateway Taylor, Inc.	Shopping Center	-	-	8,047,110	0.38
PV Peoria LLC	Apartment Building Operator	-	-	6,575,700	0.31
Archer Daniels Midland Company	Food Processing Company	-	-	4,758,260	0.23
211 Fulton Street LLC	Commercial Office Space	-	-	4,583,710	0.22
Total Top Ten Principal Taxpayers		<u>\$ 96,602,183</u>	4.35 %	<u>\$ 115,584,812</u>	5.49 %
Park District Total Assessed Value		<u>\$ 2,223,951,407</u>		<u>\$ 2,107,249,459</u>	

Source: Peoria County Clerk's Office

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

<u>Year</u>	<u>General Obligation Bonds</u>	<u>Alternate Revenue Source General Obligation Bonds</u>	<u>Leases Payable</u>	<u>General Obligation Debt Certificates</u>	<u>Total Debt Outstanding Debt</u>	<u>Unamortized Bond Premium</u>	<u>Outstanding Debt Per Capita</u>	<u>Outstanding Debt as a Percentage of Per Capita Personal Income</u>
2023	\$ 2,500,000	\$ -	\$ 3,207,916	\$ -	\$ 5,707,916	\$ -	\$ -	-
2022	2,500,000	-	3,235,800	-	5,735,800	-	32.15	0.06 %
2021	2,500,000	-	3,263,388	-	5,763,388	-	32.12	0.06
2020	2,500,000	-	-	-	2,500,000	-	14.07	0.03
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

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 2023 for Peoria County was unavailable when this report was prepared.

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

Nonreferendum General Obligation Bonding Authority Limit

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

2022 Taxable Assessed Valuation	<u>\$ 2,165,360,169</u>
Nonreferendum Bond Debt Limit (.575% of assessed valuation)	\$ 12,450,821
Less: General Obligation Bonds Outstanding as of December 31, 2023	<u>2,500,000</u>
Debt Margin as of December 31, 2023	<u>\$ 9,950,821</u>
Percentage of Nonreferendum Bonding Authority Utilized	20.08 %

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.

2022 Taxable Assessed Valuation	<u>\$ 2,165,360,169</u>
Total Debt Limit (2.875% of assessed valuation)	\$ 62,254,105
Less: General Obligation Bonds Outstanding as of December 31, 2023	2,500,000
Leases Payable as of December 31, 2023	<u>3,207,916</u>
Debt Margin as of December 31, 2023	<u>\$ 56,546,189</u>
Percentage of Total Debt Capacity Utilized	9.17 %

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

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Obligation Park Bonds	\$ 4,450,000	\$ 4,000,000	\$ 4,000,000	\$ 3,850,000	\$ 3,600,000	\$ 3,000,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Percentage of Taxable Assessed Valuation	0.22 %	0.19 %	0.19 %	0.18 %	0.17 %	0.14 %	0.12 %	0.12 %	0.12 %	0.12 %
Bonded Debt Per Capita	\$ 23.76	\$ 21.48	\$ 21.62	\$ 21.04	\$ 19.93	\$ 16.74	\$ 14.07	\$ 13.93	\$ 14.01	n/a
Nonreferendum General Obligation Park Bond Debt Limit	\$ 11,728,775	\$ 12,015,702	\$ 12,251,422	\$ 12,630,362	\$ 12,646,324	\$ 12,357,351	\$ 12,065,038	\$ 11,817,488	\$ 11,869,580	\$ 12,450,821
Bonded Debt Applicable to Limit	\$ 4,450,000	\$ 4,000,000	\$ 4,000,000	\$ 3,850,000	\$ 3,600,000	\$ 3,000,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Legal Debt Margin	\$ 7,278,775	\$ 8,015,702	\$ 8,251,422	\$ 8,780,362	\$ 9,046,324	\$ 9,357,351	\$ 9,565,038	\$ 9,317,488	\$ 9,369,580	\$ 9,950,821
Bonded Debt Applicable to Limit as a Percentage of Debt Limit	37.94 %	33.29 %	32.65 %	30.48 %	28.47 %	24.28 %	20.72 %	21.16 %	21.06 %	20.08 %

Note: Under Illinois statutes, the Peoria Park District's outstanding nonreferendum general obligation bonds are not to exceed .575% of taxable assessed property value.

Population information for 2023 was not available when this report was prepared.

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

Year	Peoria County Population	Peoria County Personal Income (Thousands of \$)	Peoria County Personal Income Per Capita	Peoria County Unemployment Rate
2023	\$ -	\$ -	\$ -	5.5 %
2022	178,383	10,231,423	57,356	5.0
2021	179,432	10,306,476	57,439	7.2
2020	177,652	9,107,424	54,609	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

Sources: Population and personal income are from U.S. Bureau of Economic Analysis.

Population and personal income information for 2023 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**

2022			2013		
Employer	Estimated Number of Employees	Percentage of total Employment	Employer	Estimated Number of Employees	Percentage of Total Employment
OSF Saint Francis Medical Center	13,500	8.34 %	Caterpillar, Inc.	15,000+	8.47 %
Caterpillar, Inc.	12,000	7.42	Advanced Technology Services	1,500 +	0.85
Carle Health (formerly UnityPoint Health)	4,991	3.08	Illinois Central College	1,500 +	0.85
Peoria Public Schools	2,668	1.65	Methodist Medical Center	1,500 +	0.85
Illinois Central College	1,800	1.11	OSF Saint Francis Medical Center	1,500 +	0.85
Bradley University	1,300	0.80	Peoria School District 150	1,500 +	0.85
Advanced Technology Services	1,073	0.66	Wal-Mart	1,500 +	0.85
SC2 Services	1,030	0.64	Bradley University	1,000-1,500	0.71
Liberty Steel & Wire	912	0.56	Peoria County	1,000-1,500	0.71
City of Peoria	888	0.55	Proctor Hospital	1,000-1,500	0.71
Principal Employer Totals	40,162	24.82	Principal Employer Totals	27,750	15.67
Peoria MSA Total Employment 2023	161,809		Peoria MSA Total Employment 2013	177,106	

Sources: Principal employers and estimated number of employees for 2023 were not available when this report was prepared.
Principal employers and estimated number of employees for 2022 from Greater Peoria Economic Development Council, last updated on 3/14/2022.
2013 employment data from the Pleasure Driveway and Park District of Peoria annual comprehensive financial report for fiscal year 2013.
Peoria MSA total employment 2023 from the Illinois Department of Employment Security.

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

Park District Staff	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Full-Time ¹	159	169	146	147	153	157	159	162	174	176
Part-Time:										
IMRF Participating ²	93	87	89	104	142	163	200	211	186	128
Hourly ³	770	779	579	574	915	909	972	935	905	957
Total										
Part-Time	863	866	668	678	1,057	1,072	1,172	1,146	1,091	1,085
Total										
Employees	1,022	1,035	814	825	1,210	1,229	1,331	1,308	1,265	1,261

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
ATTENDANCE STATISTICS
LAST TEN YEARS**

Facility or Activity Name	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Golf - Rounds Played	113,941	99,160	94,554	84,976	83,026	82,790	97,288	95,205	96,104	107,338
RiverFront Events/Festivals/Concerts	117,500	115,000	40,000	-	362,500	397,000	435,000	420,000	375,000	400,000
Peoria Zoo	114,586	115,024	117,182	59,410	134,548	139,185	148,835	170,172	138,656	136,114
Owens Recreation Center	210,000	206,470	148,000	45,000	215,000	217,500	215,000	220,000	213,000	215,000
Aquatic Centers/Swimming Pools	73,521	69,120	39,125	30,229	112,518	152,164	166,200	174,347	171,170	182,510
Environmental and Interpretive Services	167,120	149,555	150,750	140,000	170,250	168,305	167,806	162,868	155,350	152,200
Athletic and Recreation Services	34,500	33,500	33,007	13,500	77,097	70,800	73,500	76,442	71,097	66,192
RiverPlex Recreation & Wellness Center:										
Arena	77,907	73,735	45,625	42,619	249,235	255,000	252,050	230,125	241,694	247,006
Fitness Center Members	5,961	4,191	2,550	3,955	6,071	6,265	6,525	6,355	6,391	7,065
Peoria PlayHouse Children's Museum	68,000	54,846	17,738	12,678	74,527	75,078	77,783	86,957	47,567	-
Luthy Botanical Garden	33,000	32,380	31,420	12,547	30,750	28,876	30,329	29,175	25,351	25,000
Arts and Leisure Services	97,510	98,382	99,000	45,342	211,503	249,772	241,417	222,905	245,585	242,397
Totals	1,113,546	1,051,363	818,951	490,256	1,727,025	1,842,735	1,911,733	1,894,551	1,786,965	1,780,822

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.

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

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Land:										
Major Parks:										
Number of Parks	10	10	10	10	10	10	10	10	10	9
Total Acreage	1,940	1,940	1,940	1,939	1,939	1,934	1,934	1,934	1,934	1,799
Neighborhood Parks:										
Number of Parks	20	20	20	20	20	20	20	20	20	20
Total Acreage	388	388	388	388	388	398	398	398	398	398
Conservation Property:										
Total Acreage	4,876	4,822	4,822	4,440	4,440	4,440	4,397	4,397	4,397	4,397
Special Use Parks/Other:										
Number of Parks	19	19	19	19	19	20	20	20	20	21
Total Acreage	1,366	1,372	1,372	1,372	1,372	1,496	1,496	1,487	1,487	1,622
Land Maintained by District: for Public Use										
Total Acreage	174	174	226	608	608	646	683	683	683	683
District-Wide Total Acreage	8,744	8,696	8,748	8,747	8,747	8,914	8,908	8,899	8,899	8,899
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	1	1	1	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	2	2	2	3	3	3	3
Baseball/Softball Fields	18	18	21	21	21	22	22	24	26	26
Basketball Courts - Outdoor	26	26	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	2	2
Football fields	2	2	2	2	3	3	3	3	3	3
Fishing	9	9	9	9	10	10	10	10	10	9

PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
SCHEDULE OF CAPITAL ASSET INFORMATION (CONTINUED)
LAST TEN YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Land Improvements/Facilities (Continued):										
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	2	2	2	3
9 Hole	1	1	1	1	1	1	2	2	2	2
Learning Center/Driving Range	1	1	1	1	1	1	1	1	1	1
Hiking/Jogging/Fitness Trails - Miles	65	65	71	69	62	55	55	54	50	50
Ice Rinks - Indoor	2	2	2	2	2	2	2	2	2	2
Museums	3	3	3	3	3	3	3	3	3	2
Nature Center	2	2	2	2	2	2	2	2	1	1
Observatory	1	1	1	1	1	1	1	1	1	1
Pickleball Courts (Outdoor)	8	8	8	0	0	0	0	0	0	0
Picnic Areas with Shelters	37	35	35	35	35	33	33	33	32	32
Playgrounds	41	40	42	43	43	42	42	42	42	42
Pleasure Driveways - Miles	26	26	26	26	26	26	26	26	26	26
Recreation Centers	8	8	8	8	8	8	8	8	8	8
Soccer Fields	50	50	50	50	50	50	50	50	50	50
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	18	18	18	25	29	29	29
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	109	107	98	98	98	114	105	105	105	106
Tractors, Utility Vehicles, and Riding Mowers	197	195	181	177	175	191	187	187	188	188
Golf Carts	217	216	215	214	214	215	214	234	234	234



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