

**TOWN OF THE CITY OF PEORIA, ILLINOIS**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED MARCH 31, 2024**



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**TOWN OF THE CITY OF PEORIA, ILLINOIS  
TABLE OF CONTENTS  
YEAR ENDED MARCH 31, 2024**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>FINANCIAL STATEMENTS</b>	
<b>STATEMENT OF ACTIVITIES AND CHANGES IN CASH AND CASH     EQUIVALENTS—CASH BASIS</b>	<b>4</b>
<b>STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND CHANGES IN     CASH AND CASH EQUIVALENTS—CASH BASIS – GOVERNMENTAL FUND</b>	<b>5</b>
<b>NOTES TO FINANCIAL STATEMENTS</b>	<b>6</b>
<b>SUPPLEMENTARY INFORMATION</b>	
<b>COMBINING STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND     CHANGES IN CASH AND CASH EQUIVALENTS—CASH BASIS –     GOVERNMENTAL FUND – GENERAL FUND – BY ACCOUNTS</b>	<b>12</b>
<b>STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS, AND CHANGES IN     CASH AND CASH EQUIVALENTS—CASH BASIS – BUDGET AND ACTUAL</b>	
<b>GENERAL TOWN ACCOUNT</b>	<b>13</b>
<b>GENERAL ASSISTANCE ACCOUNT</b>	<b>15</b>
<b>RETIREMENT ACCOUNT</b>	<b>16</b>



## INDEPENDENT AUDITORS' REPORT

Town Officials  
Town of the City of Peoria, Illinois

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying cash basis financial statements of the governmental activities and major fund of Town of the City of Peoria, Illinois (the Town), as of and for the year ended March 31, 2024, and the related notes to the financial statements, which collectively comprise the Town'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 cash basis financial position of the governmental activities and major fund of the Town, as of March 31, 2024, and the respective changes in cash basis financial position for the year then ended in accordance with the cash basis of accounting described in Note 1.

#### ***Basis for Opinions***

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

#### ***Emphasis of Matter – Basis of Accounting***

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1; and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

***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 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, we:

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

Town Officials  
Town of the City of Peoria, Illinois

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The accompanying supplementary information as listed in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole, on the basis of accounting described in Note 1.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Peoria, Illinois  
May 21, 2024

**TOWN OF THE CITY OF PEORIA, ILLINOIS**  
**STATEMENT OF ACTIVITIES AND CHANGES IN CASH AND CASH EQUIVALENTS—CASH BASIS**  
**YEAR ENDED MARCH 31, 2024**

	Cash Disbursements	Charges for Services	Operating Grants	Capital Grants	Net (Disbursements) Receipts and Changes in Cash and Cash Total
<b>Governmental Activities</b>					
General Government	\$ 1,000,880	\$ -	\$ -	\$ -	\$ (1,000,880)
Public Welfare	953,562	-	40,141	-	(913,421)
Total Governmental Activities	\$ 1,954,442	\$ -	\$ 40,141	\$ -	(1,914,301)
		General Receipts:			
		Taxes:			
					1,322,913
					725,427
					52,305
					3,664
					2,104,309
					190,008
					3,347,016
					\$ 3,537,024
		Cash and Cash Equivalents:			
		Restricted for:			
					\$ 81,205
					12,643
					1,173,413
					2,269,763
					\$ 3,537,024

See accompanying Notes to Financial Statements.

**TOWN OF THE CITY OF PEORIA, ILLINOIS**  
**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND CHANGES IN CASH AND CASH**  
**EQUIVALENTS—CASH BASIS – GOVERNMENTAL FUND**  
**YEAR ENDED MARCH 31, 2024**

	General Fund
<b>RECEIPTS</b>	
Property Taxes	\$ 1,322,913
Illinois Replacement Taxes	725,427
Temporary Assistance Reimbursements	40,141
Interest	52,305
Miscellaneous	3,664
Total Receipts	2,144,450
<b>DISBURSEMENTS</b>	
General Government	1,000,880
Public Welfare	953,562
Total Disbursements	1,954,442
<b>CHANGE IN CASH EQUIVALENTS</b>	190,008
Cash and Cash Equivalents - Beginning	3,347,016
<b>CASH AND CASH EQUIVALENTS - ENDING</b>	\$ 3,537,024
<b>CASH AND CASH EQUIVALENTS</b>	
Restricted for:	
Illinois Municipal Retirement Fund	\$ 81,205
Social Security	12,643
Public Welfare	1,173,413
Unassigned	2,269,763
Total Cash and Cash Equivalents	\$ 3,537,024

*See accompanying Notes to Financial Statements.*

**TOWN OF THE CITY OF PEORIA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

The Town of the City of Peoria, Illinois (the Town) provides a broad range of services to citizens, including general government and relief and emergency assistance.

**Reporting Entity**

The Town is considered a primary government and there are no other organizations or agencies whose financial statements should be combined and presented with these statements.

**Basis of Presentation**

**Government-Wide Financial Statements** – The statements of activities and changes in cash and cash equivalents—cash basis display information about the reporting government as a whole within limitations of the cash basis of accounting. Governmental activities normally are supported by taxes and intergovernmental receipts.

The government-wide financial statements demonstrate the degree to which the direct disbursements of a given function are offset by program receipts. Direct disbursements are those that are clearly identifiable with a specific function or segment. Program receipts include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items which are not classified as program receipts are presented as general receipts of the Town.

Restricted cash and cash equivalents results when constraints placed on cash and cash equivalents use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation. Unrestricted cash and cash equivalents consists of cash and cash equivalents that do not meet the criteria of the preceding category.

**Fund Financial Statements** – The statements of cash receipts, disbursements and changes in cash and cash equivalents—cash basis – governmental fund are provided for the governmental fund. Fund financial statements are designed to present financial information of the Town at a more detailed level. The focus of governmental fund financial statements is on major funds; one major fund is presented.

The accounts of the Town are organized on the basis of funds, each of which is considered to be a separate accounting entity. The transactions of each fund are accounted for by providing a separate set of self-balancing funds, which comprise its cash and cash equivalent balances, receipts and disbursements. There are three categories of funds: governmental, proprietary and fiduciary; however, the Town only maintains a governmental fund.

**TOWN OF THE CITY OF PEORIA, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation (Continued)**

**Fund Financial Statements (Continued)** –The Town considers its only fund to be a major governmental fund. Accounts within the General Fund are as follows:

**General Town Account** – The General Town Account is the general operating account of the Town. It is used to account for all financial transactions except those required to be accounted for in other accounts.

**General Assistance Account** – The General Assistance Account is used to account for the proceeds of specific revenue sources that are legally restricted to disbursements for relief and emergency assistance to individuals.

**Retirement Account** – The Retirement Account is used to account for the proceeds of specific revenue sources that are legally restricted, primarily for disbursements for the Town's participation in the Illinois Municipal Retirement Fund on behalf of the Town's employees and for payment of certain social security taxes and Medicare benefits.

**Measurement Focus and Basis of Accounting**

The government-wide financial statements and governmental fund financial statements are prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP); therefore, receivables, payables, capital assets and depreciation, which may be material in amount, are not recognized. Property taxes are recognized as revenue in the year in which they are received.

If the Town utilized the basis of accounting recognized as generally accepted, the fund financial statements for the governmental fund would use the modified accrual basis of accounting and the government-wide financial statements would be presented on the accrual basis of accounting.

**Cash and Cash Equivalents**

For purposes of financial reporting, the Town considers all money market accounts and certificates of deposit, regardless of maturity, to be cash equivalents.

**Property Taxes**

Property taxes are levied in December and attach as an enforceable lien on the property the preceding January 1 and are generally collectible in June and September of the year following the December tax levy. The Property Tax Extension Limitation Law imposes mandatory tax limitations on the ability of taxing districts in Illinois to raise revenues through unlimited property tax increases. The increase in property tax extensions is limited to the lesser of 5% or the percentage increase in the Consumer Price Index for all Urban Consumers. The limitation includes taxes levied for purposes without statutory maximum rate. The amount of the limitation may be adjusted for new property added or annexes to the tax base or due to voter approved increases.

**TOWN OF THE CITY OF PEORIA, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Appropriations and Budgetary Accounting**

As of March 31, 2024, appropriations/budgets for all funds of the Town are adopted on the cash basis. For reporting purposes, the Appropriation Ordinance is considered the budget. Budgetary comparisons presented in this report are on the budgetary basis. Appropriations/budgets approved through this process lapse at year-end. The level of legal control is the fund budget in total.

**Fund Balances**

Within the governmental fund types, the Town's fund balances are reported in one of the following classifications:

**Nonspendable** – includes amounts that cannot be spent because they are either: a) not in spendable form; or b) legally or contractually required to be maintained intact. At March 31, 2024, the Town did not report any nonspendable fund balance amounts.

**Restricted** – includes amounts that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation. At March 31, 2024, the Town has restricted fund balances in the General Fund for Illinois Municipal Retirement Fund, Social Security and Public Welfare.

**Committed** – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Town's highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the Town removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The Town's highest level of decision-making authority rests with the Board of Town Trustees. The Town passes formal resolutions to commit their fund balances. At March 31, 2024, the Town did not report any committed fund balance amounts.

**Assigned** – includes amounts that are constrained by the Town's intent to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the Board of Town Trustees itself; or b) a body or official to which the Board of Town Trustees has delegated the authority to assign amounts to be used for specific purposes. At March 31, 2024, the Town did not report any assigned fund balance amounts.

**Unassigned** – includes the residual fund balance that has not been restricted, committed, or assigned within the General Fund.

It is the Town's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unassigned (i.e., committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

**TOWN OF THE CITY OF PEORIA, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2024**

**NOTE 2 DEPOSITS**

State statutes authorize the Town to make deposits in commercial banks and savings and loan institutions, and to make investments in certificates of deposit, obligations of the U.S. Treasury and U.S. Agencies, obligations of states and their political subdivisions, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds' Money Market Fund.

**Custodial Credit Risk**

Custodial credit risk is the risk that, in the event of a bank failure, the Town's deposits may not be returned to the Town. As of March 31, 2024, the Town's deposits, which include certificates of deposit, amounted to \$3,537,024 with bank balances of \$3,563,502. The insured and collateral status of the bank balances, by category of risk were as follows:

Covered by Federal Depository Insurance or Collateralized with Securities Held by the Town or its Agent in the Town's Name	\$ 3,563,502
Uncollateralized which Includes Bank balances Collateralized with Securities Held by the Pledging Institution or by its Trust Department or Agent but Not in the Town's Name	-
Total	\$ 3,563,502

As of March 31, 2024, the Town had no investments; therefore, they are not subject to interest rate risk, credit risk, and concentration of credit risk.

**NOTE 3 ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)**

**Plan Description**

The Town's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Town's plan is managed by the IMRF, the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this note. 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 supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

**TOWN OF THE CITY OF PEORIA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2024**

**NOTE 3 ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF) (CONTINUED)**

**Benefits Provided**

The Town participates in the regular plan. 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 of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% 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 of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

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

**Contributions**

As set by statute, the Town's Regular Plan Members are required to contribute 4.50% 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 Town's annual contribution rate for calendar years 2024 and 2023 were 0.88% and 0.90%, respectively. For the fiscal year ended March 31, 2024, the Town contributed \$5,179 to the plan. The Town 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.

**TOWN OF THE CITY OF PEORIA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2024**

**NOTE 4 OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**Plan Description**

The Town participates in the City of Peoria, Illinois' health care plan, which offers its active and pre-65 retirees and their dependents medical, prescription drug, and dental coverage.

**Benefits Provided**

Post-65 retirees are offered a fully insured Medicare Supplement Plan. Employees of the Town are eligible for lifetime retiree health benefits once they meet the IMRF eligibility requirements, as described in Note 3. The Town pays insurance premiums to the City of Peoria, Illinois on a monthly basis. This arrangement does not qualify as OPEB plan assets under Governmental Accounting Standards Board (GASB) for current GASB reporting.

**Contributions**

The plan is a self-insured health insurance program with post-65 and pre-65 retirees' contributions making up 100% of the funding. The Town's contributions are established by the Joint Labor/Management Healthcare Committee of the City of Peoria, Illinois. The provisions of this plan may only be modified upon the unanimous agreement of all of the voting members of the Committee and approval by the City of Peoria Council. The plan does not issue a stand-alone financial report.

Contributions are required for both retiree and dependent coverage. The retiree contributions are based on an expected average gross premium that is dependent on family coverage.

The actuarially determined contribution is based on projected pay-as-you-go financing. For fiscal year 2024, the Town contributed \$-0- in premiums for retirees as retirees are required to pay 100% of the premiums.

**NOTE 5 RISK MANAGEMENT**

The Town is exposed to various risks of loss related to tort, theft, damage to or destruction of assets, errors and omissions, injuries to employees and natural disasters. These risks are covered by the purchase of commercial insurance. The Town has not experienced any losses in excess of its commercial insurance coverage in any of the past three fiscal years, and management does not believe that such a situation exists as of the date of these financial statements.

**TOWN OF THE CITY OF PEORIA, ILLINOIS  
 COMBINING STATEMENT OF CASH RECEIPTS, DISBURSEMENTS,  
 AND CHANGES IN CASH AND CASH EQUIVALENTS—CASH BASIS  
 GOVERNMENTAL FUND – GENERAL FUND  
 BY ACCOUNTS**

**YEAR ENDED MARCH 31, 2024**

	<u>General Town Account</u>	<u>General Assistance Account</u>	<u>Retirement Account</u>	<u>Total General Fund</u>
<b>RECEIPTS</b>				
Property Taxes	\$ 288,613	\$ 992,581	\$ 41,719	\$ 1,322,913
Illinois Replacement Taxes	725,427	-	-	725,427
Temporary Assistance Reimbursements	-	40,141	-	40,141
Interest	35,643	13,184	3,478	52,305
Miscellaneous	73	3,591	-	3,664
Total Receipts	<u>1,049,756</u>	<u>1,049,497</u>	<u>45,197</u>	<u>2,144,450</u>
<b>DISBURSEMENTS</b>				
General Government	761,925	181,822	57,133	1,000,880
Public Welfare	-	953,562	-	953,562
Total Disbursements	<u>761,925</u>	<u>1,135,384</u>	<u>57,133</u>	<u>1,954,442</u>
<b>CHANGE IN CASH EQUIVALENTS</b>	287,831	(85,887)	(11,936)	190,008
Cash and Cash Equivalents - Beginning	<u>1,981,932</u>	<u>1,259,300</u>	<u>105,784</u>	<u>3,347,016</u>
<b>CASH AND CASH EQUIVALENTS - ENDING</b>	<u>\$ 2,269,763</u>	<u>\$ 1,173,413</u>	<u>\$ 93,848</u>	<u>\$ 3,537,024</u>
<b>CASH AND CASH EQUIVALENTS</b>				
Restricted for:				
Illinois Municipal Retirement Fund	-	-	\$ 81,205	\$ 81,205
Social Security	-	-	12,643	12,643
Public Welfare	-	1,173,413	-	1,173,413
Unassigned	<u>2,269,763</u>	<u>-</u>	<u>-</u>	<u>2,269,763</u>
Total Cash and Cash Equivalents	<u>\$ 2,269,763</u>	<u>\$ 1,173,413</u>	<u>\$ 93,848</u>	<u>\$ 3,537,024</u>

**TOWN OF THE CITY OF PEORIA, ILLINOIS  
GENERAL TOWN ACCOUNT  
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN CASH AND CASH EQUIVALENTS—CASH BASIS  
BUDGET AND ACTUAL  
YEAR ENDED MARCH 31, 2024**

	Original and Final Budget	Actual
<b>RECEIPTS</b>		
Property Taxes	\$ 291,966	\$ 288,613
Illinois Replacement Taxes	800,000	725,427
Interest	2,000	35,643
Miscellaneous	-	73
Total Receipts	1,093,966	1,049,756
<b>DISBURSEMENTS</b>		
Assessor's Office:		
Salary, Assessor	107,600	107,581
Salary, Deputies	294,700	294,299
Health Insurance	60,000	47,235
Office Supplies and Expense	27,250	23,516
Telephone	4,000	3,438
Appraisal Services	20,750	10,000
Purchase and Rental of Equipment	6,800	3,878
Transportation and Travel	4,000	4,224
Repairs and Maintenance of Equipment	2,500	818
Subscriptions, Dues, Fees, and Education	2,400	3,192
Total Assessor's Office	530,000	498,181
Town Clerk's Office:		
Salary, Town Clerk	8,000	8,000
Salary, Office Help	40,298	25,052
Health Insurance	6,513	-
Office Supplies	700	58
Printing, Publishing, and Photographic Services	650	99
Purchase and Rental of Equipment	300	-
Maintenance	100	160
Total Town Clerk's Office	56,561	33,369
Supervisor's Office:		
Salary, Supervisor	96,629	96,628
Health Insurance	17,400	17,088
Transportation and Travel	2,200	2,200
Total Supervisor's Office	116,229	115,916

**TOWN OF THE CITY OF PEORIA, ILLINOIS  
GENERAL TOWN ACCOUNT  
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN CASH AND CASH EQUIVALENTS—CASH BASIS  
BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED MARCH 31, 2024**

	Original and Final Budget	Actual
<b>DISBURSEMENTS (Continued)</b>		
Town Collector's Office:		
Salary, Town Collector	\$ 8,000	\$ 8,000
Other:		
Attorney Fees	9,000	9,823
Auditing	7,200	6,800
Other Professional Services	2,500	-
Office Supplies	700	-
Elected Trustees	33,000	33,250
General Insurance	12,000	11,076
Provision for Contingencies	5,000	-
Salaries	27,000	17,593
Dues and Membership Fees	1,700	1,434
Equipment Repair and Maintenance	250	-
Computer Services	3,400	2,921
Capital Purchases	31,600	22,708
Training and Education	1,000	-
Miscellaneous	-	854
Total Other	134,350	106,459
Total Disbursements	845,140	761,925
<b>EXCESS OF RECEIPTS OVER DISBURSEMENTS</b>		287,831
Cash and Cash Equivalents - Beginning		1,981,932
<b>CASH AND CASH EQUIVALENTS - ENDING</b>		<b>\$ 2,269,763</b>

**TOWN OF THE CITY OF PEORIA, ILLINOIS  
GENERAL ASSISTANCE ACCOUNT  
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN CASH AND CASH EQUIVALENTS—CASH BASIS  
BUDGET AND ACTUAL  
YEAR ENDED MARCH 31, 2024**

	Original and Final Budget	Actual
<b>RECEIPTS</b>		
Property Taxes	\$ 1,004,080	\$ 992,581
Temporary Assistance Reimbursements	100,000	40,141
Interest	1,000	13,184
Miscellaneous	-	3,591
Total Receipts	1,105,080	1,049,497
<b>DISBURSEMENTS</b>		
Administrative:		
Salaries	134,000	128,217
Office Supplies	6,350	4,981
Equipment Maintenance and Rentals	7,850	4,130
Postage	3,000	642
Office Rent and Maintenance	17,900	12,112
Equipment Purchases	3,100	-
Telephone	3,500	3,446
Health Insurance	14,000	13,180
Provision for Contingencies	5,000	-
Professional Services	14,215	7,614
Computer Maintenance and Purchases	7,600	7,500
Total Administrative	216,515	181,822
Relief:		
Emergency Assistance:		
Utilities Vouchers	715,000	710,226
Dental Vouchers	5,750	-
Optical Vouchers	5,750	4,212
Miscellaneous	30,000	8,491
Subtotal Emergency Assistance	756,500	722,929
Direct Grant	303,600	170,633
Heartland Clinic	30,000	30,000
Center for Prevention of Abuse	10,000	10,000
Peoria Friendship House	20,000	20,000
Employment Training	17,000	-
Other	1,500	-
Total Relief	1,138,600	953,562
Total Disbursements	1,355,115	1,135,384
<b>DEFICIENCY OF RECEIPTS OVER DISBURSEMENTS</b>	<b>\$ (250,035)</b>	<b>(85,887)</b>
Cash and Cash Equivalents - Beginning		1,259,300
<b>CASH AND CASH EQUIVALENTS - ENDING</b>		<b>\$ 1,173,413</b>

**TOWN OF THE CITY OF PEORIA, ILLINOIS  
RETIREMENT ACCOUNT  
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN CASH AND CASH EQUIVALENTS—CASH BASIS  
BUDGET AND ACTUAL  
YEAR ENDED MARCH 31, 2024**

	Original and Final Budget	Actual
<b>RECEIPTS</b>		
Property Taxes	\$ 42,000	\$ 41,719
Interest	400	3,478
Total Receipts	42,400	45,197
<b>DISBURSEMENTS</b>		
Pension Contributions	9,000	5,179
Employer Payroll Taxes	58,000	51,820
Miscellaneous	-	134
Total Disbursements	67,000	57,133
<b>DEFICIENCY OF RECEIPTS OVER DISBURSEMENTS</b>	<b>\$ (24,600)</b>	<b>(11,936)</b>
Cash and Cash Equivalents - Beginning		105,784
<b>CASH AND CASH EQUIVALENTS - ENDING</b>		<b>\$ 93,848</b>