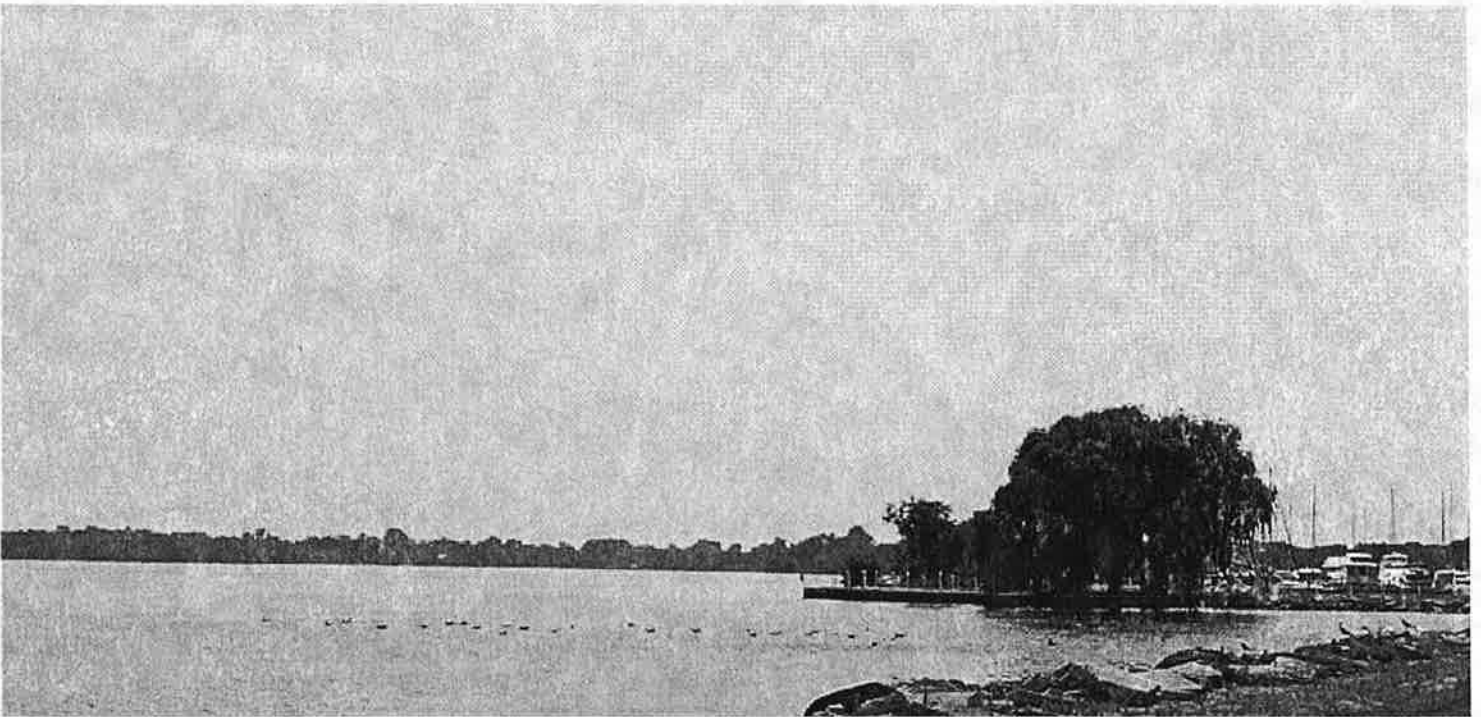


City of Oshkosh

ANNUAL FINANCIAL REPORT

Including Auditor's Report

For the fiscal year ending December 31, 2009



OSHKOSH

ON THE WATER

**CITY OF OSHKOSH
OSHKOSH, WISCONSIN
December 31, 2009**

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CITY OF OSHKOSH
OSHKOSH, WISCONSIN
December 31, 2009

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**CITY OF OSHKOSH
OSHKOSH, WISCONSIN
December 31, 2009**

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STATISTICAL SECTION

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

<u>Contents</u>	<u>Exhibit No.</u>	<u>Page No.</u>
Financial Trends	A-1 through A-5	74 -80

These reports and schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.

Revenue Capacity	A-6 through A-10	81 - 85
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These schedules contain information to help the reader assess the city's most significant local revenue source, the property tax.

Debt Capacity	A-11 through A-15	86 - 110
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These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt and the city's ability to issue additional debt in the future.

Economic and Demographic Information	A-16 through A-26	111 - 122
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These schedules present information to help the reader understand the environment within which the city's financial activities take place.

Operating Information	A-27 through A-29	123 - 130
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These schedules contain information to help the reader understand how the city's financial report relates to the services the city provides and the activities it performs.

INTRODUCTORY SECTION



June 30, 2010

Honorable Mayor and Council Members,
City of Oshkosh:

The Annual Financial Report of the City of Oshkosh, Wisconsin, for the fiscal year ended December 31, 2009, is submitted herewith. This report was prepared by the City's Department of Finance. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rest with the City. We believe the data as presented is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial activities of the City and its various funds and account groups; and that all the disclosures necessary to enable the reader to gain the maximum understanding of the City's financial activities have been included.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The City's accounting records for general government operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable and expenditures being recorded when the services or goods are received and the liabilities are incurred. Accounting records for the City's utilities and other enterprise funds are maintained on the accrual basis.

In developing and modifying the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding:

- 1) the safeguarding of assets against loss from unauthorized use or disposition and
- 2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

- 1) the cost of a control should not exceed the benefits likely to be derived and
- 2) the evaluation of costs and benefits requires estimates and judgment by management.

Budgetary control is maintained at the sub-function level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders which result in an overrun of sub-function balances are not released until additional appropriations are made available. Open encumbrances are reported as reservations of fund balance as of December 31, 2009.

THE REPORTING ENTITY AND ITS SERVICES

The City provides a full range of municipal services contemplated by Statute or character. This includes police, fire, streets and sanitation, health and social services, parks, public improvements, library and museum, mass transit, planning and zoning and general administrative services.

The accompanying financial statements include all significant operations of the City.

A summary of this year's revenues and expenses are included in the Management's Discussion and Analysis section which is in the financial section of this audit report.

DEBT ADMINISTRATION

The rates of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens, and investors. These data for the City of Oshkosh at the end of 2009 were as follows:

	<u>AMOUNT</u>	<u>RATIO OF DEBT TO EQUALIZED VALUE</u>	<u>DEBT PER CAPITA</u>
Direct Bonded Debt	<u>\$129,657,250</u>	<u>3.41%</u>	<u>\$2,014.88</u>

Outstanding general obligation bonds at December 31, 2009 totaled \$129,657,250 of which \$283,055 were issued for Parking Utility, \$15,360,167 for Sewer Utility, \$12,993,791 for Water Utility, \$3,630,634 for Industrial Park Fund, \$284,506 for Transit System, \$29,031,828 for Tax Incremental Finance District, \$38,407 for the Golf Course, \$228,855 for Cable TV, and \$11,508,377 for Storm Water Utility.

On April 20, 2009, \$16,740,000 of Corporate Purpose Bonds, and \$2,945,000 of Promissory Notes, were sold at true interest rate of 3.2177%, and 2.4105% respectively.

Assessed valuation of \$3,712,040,700 represented an increase of 1.45% from the preceding year.

The City's bonds have an Aa2 rating from Moody's Investors Service, Inc.

CAPITAL PROJECTS FUNDS

The proceeds of general obligation bond issues are accounted for in Capital Projects Funds until improvement projects are completed. At the end of the fiscal year, completed projects are accumulated in the capital asset category for Governmental Activity Funds.

INDEPENDENT AUDIT

The City is required to have an annual audit of its financial statements by independent certified public accountants selected by the City Council. This requirement has been complied with and the auditors' reports are included in the report.

ACKNOWLEDGMENTS

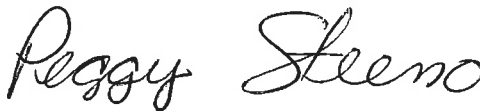
The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Department of Finance. I should like to express my appreciation to all members of the Department who assisted and contributed to its preparation. I should also like to thank the members of the City Council for their interest and support in planning and conducting the financial operations of the City of Oshkosh in a responsible and progressive manner.

Respectfully submitted,

CITY OF OSHKOSH



MARK A. ROHLOFF, City Manager



PEGGY STEENO, Director of Finance

MAR:PAS:lab

CITY OF OSHKOSH
COUNCIL MEMBERS AND PRINCIPAL OFFICERS

COUNCIL MEMBERS

Paul J. Esslinger, Mayor
Jessica J. King, Deputy Mayor
Burk Tower
Tony Palmeri
Robert Poeschl
Steve Cummings
Steve Herman

PRINCIPAL OFFICERS

Mark A. Rohloff, City Manager
Peggy A. Steeno, Director of Finance
Lynn Schuhart, Assistant Director of Finance

ORGANIZATION CHART

City Council
&
Mayor

City
Manager

Director of
Finance

Assistant Director
of Finance

THE CITY

The City is a political subdivision of the State incorporated in 1853, is the County seat of Winnebago County, and is located on the western shore of Lake Winnebago in the Fox River Valley 173 miles north of the City of Chicago, Illinois, and 275 miles east of the cities of Minneapolis and St. Paul, Minnesota. The corporate limits of the City encompass approximately 24.24 square miles and the population is currently 64,350.

THE CITY COUNCIL

The City Council is the legislative and policy making body of the City and is composed of seven Council Members, who are elected at large for two-year terms. The Mayor presides over Council meetings. The Deputy Mayor presides at Council meetings in the Mayor's absence. The responsibilities of the City Council include: (i) enacting ordinances, resolutions and orders necessary for the proper governing of the City's affairs; (ii) reviewing and adopting the annual budget; (iii) reviewing and deciding on recommendations from various boards and commissions; (iv) establishing policies and measures to promote the general welfare of the City and safety and health of its citizens; and (v) representing the City at official functions with other governmental agencies and organizations. The present members of the City Council and the expiration of their respective terms of office are as follows:

<u>Name</u>	<u>Title</u>	<u>Expiration of Term</u>
Paul J. Esslinger	Mayor	2011
Jessica King	Deputy Mayor	2011
Burk Tower	Council Member	2012
Tony Palmeri	Council Member	2011
Robert Poeschl	Council Member	2011
Steve Cummings	Council Member	2012
Steve Herman	Council Member	2012

CITY ADMINISTRATION

Mayor Paul J. Esslinger was first elected to the Oshkosh Common Council in April of 2000 and re-elected in 2002, 2004, 2006 and 2008. In 2009, he was elected Mayor of the City of Oshkosh. He is currently the Common Council representative to the city's Grand Opera House Advisory Board and the city's Redevelopment Authority. He has served as the Common Council representative to the city's Plan Commission, Traffic Review Advisory Board, and was a former Chairman of the city's Landmarks Commission.

Some of Mr. Esslinger's community activities and accomplishments include: Member of the Planning Committee for the Pollock Community Water Park – a \$7,000,000 water park that was a public sector and private sector partnership. The pool is run by the City of Oshkosh and was opened in 2006. Mr. Esslinger is a 2004 recipient of the Verl Franz Distinguished Leadership Award – an award presented by the Oshkosh Committee on Aging to people that show great leadership in the community. Mayor Esslinger was also past President of the Board of Directors for the Friends of Oshkosh Community Media (OCM).

Mr. Esslinger received an Associate Degree in Marketing from Fox Valley Technical College in Oshkosh in 1985, and a Bachelor of Science in Business Administration degree, with a major in marketing, from Marian College in Fond du Lac in 1993. He works as an Account Executive for Hometown Broadcasting, which owns radio station 102.3 FM "Th Bug", and AM 1100 WISS.

Mr. Esslinger's hobby is collecting antique and historical items from Oshkosh, mainly items from past Oshkosh breweries such as Chief Oshkosh, People's, Rahr's and Glatz, to name a few.

Mr. Esslinger is a life long resident of Oshkosh and currently resides at 2350 High Oak Drive with his wife Jackie, Son Carson, and daughter Sydney.

The City Manager, Mark A. Rohloff, is the Chief Executive Officer for the City of Oshkosh and is responsible for planning, organizing, and directing the activities of the municipality by interpreting the City Council determined policy, coordinating departmental efforts, handling citizen inquiry and complaints, screening and preparing agenda materials, and recommending legislation and policy matters. City Manager Rohloff has over 25 years of experience in local government management. Mark's background has included areas as diverse as public works, economic development, public finance, organizational development, and long range planning.

Prior to coming to Oshkosh, Mr. Rohloff was Town Administrator for Grand Chute, Wisconsin; City Administrator Berlin, Wisconsin; Assistant City Manager of Rancho Palos Verdes, California; Senior Budget Analyst for Long Beach, California; and Management Assistant in Fort Collins, Colorado. He received his Bachelors Degree in Urban Affairs and Certificate in Business Administration from Saint Louis University, and has Master of Public Administration from the University of Kansas.

The Director of Finance/Treasurer, Peggy A. Steeno, is responsible for the following divisions: Assessor, Collections and Accounting, Parking, and Water and Sewer Utilities. She assists the City Manager in preparing the City Budget and is responsible for the administration of the budgeted funds. Prior to her appointment as Director of Finance in April 2008, Ms. Steeno was the Business and Administrative Services Manager for the Waukesha Water Utility in Waukesha, Wisconsin. Prior to 1999, Peggy was the Finance Supervisor for the City of West Allis, Wisconsin. In 1992, Peggy began her public sector career in Madison, Wisconsin at the Wisconsin Department of Agriculture Trade and Consumer Protection as an Agricultural Auditor. Peggy received a MBA with double emphasis in Human Resources and Training and Technology from the University of Wisconsin-Whitewater. She has also earned a BA with a double major in Managerial Accounting and German from the University of Wisconsin-Stevens Point. In addition, Peggy is a Certified Public Accountant.

The Assistant Director of Finance, Lynn K. Marquardt, is responsible for supervising and participating in all general, utility, and special accounting activities of the City. Prior to her appointment as Assistant Director of Finance in 2003, Ms. Marquardt worked in the City's Collections, Accounting, and Utility divisions for over twenty-five years in various capacities ranging from cashier to officer supervisor. Ms. Marquardt has a B. B. A. Degree with a major in Finance from the University of Wisconsin-Oshkosh and an Associate Degree in Computer Information Systems-Microcomputer Specialist from Fox Valley Technical College.

PRINCIPAL GOVERNMENTAL SERVICES PERFORMED BY THE CITY

Among the services it provides, the city maintains and oversees the capital budget operations of police and fire departments, water and sewerage utilities, parking utility, a public library, a museum, mass transit, planning and zoning, parks and recreation and public works departments. Brief descriptions of these services are set forth below.

POLICE DEPARTMENT – The Police Department, which is governed by a five member Police and Fire Commission comprised of citizens appointed to five-year terms by the Mayor, includes 99 sworn officers and 30 full and part-time civilian employees, 7 community service officers, and 18 school crossing guards. The full-time mission of the Oshkosh Police Department is to promote public safety and to enhance the quality of life in our community through innovative policing and community partnerships.

FIRE DEPARTMENT – The Fire Department provides fire protection to residents within the City and paramedic ambulance service to the City and surrounding communities. The Fire Department, which is governed by a five member Police and Fire Commission comprised of citizens appointed to five-year terms

by the Mayor, maintains six fire stations, which house the department's 22 pieces of fire, safety and rescue equipment. The department has 108 full-time employees.

PUBLIC LIBRARY – The Oshkosh Public Library serves approximately 38,000 cardholders from Oshkosh and surrounding towns through the main library, library website, and deposit collections. Over 370,000 items in the collections are checked out over 1,110,000 times in a year and over 400,000 visits are made to the website of the library. Pursuant to ch 43.54 of the Wis State Statutes, a Library Board of Trustees governs the Library.

MUSEUM – The Oshkosh Public Museum serves the community through permanent, traveling, and virtual exhibitions, educational services and programs, publications, and research facilities. The Museum is entrusted with the preservation, care, and documentation of 250,000 objects, as well as historic photographs, film, and archival materials. A seven-member Board, plus two alternates, governs the Museum.

DEPARTMENT OF PARKS – The Department of Parks develops and maintains the City's 440.28 acres of park and public areas including recreational facilities, zoo, and municipal golf course.

MASS TRANSIT – The Transit System consists of 17 buses serving nine routes. The buses travel over 470,500 miles annually and provide mobility for 1,077,500 passengers. The system also provides a variety of specialized transportation services for the community. A seven-member Transit Advisory Board governs activities of the Transit System.

PARKING UTILITY – The Parking Utility operates nineteen off-street parking lots, containing 1,529 parking stalls. Spaces are leased on a monthly basis in ten of the City lots consisting of 223 stalls. In 1987, a Business Improvement District was formed in the downtown area. The BID assists in financing one of the downtown lots. A five-member commission provides recommendations for the activities of the utility.

PUBLIC WORKS DEPARTMENT – The Public Works Department consists of seven separate divisions as follows:

The Engineering Division is responsible for the design and preparation of drawings and specifications for street construction and maintenance, sidewalks, sanitary sewers, water mains, storm sewers, as well as construction management for these projects.

The Street Division provides for maintenance of public roadways/alleys/parking lots, and storm/sanitary sewers within those streets. Maintenance of storm sewer facilities includes ditching and drainage work.

The Central Garage Division is responsible for repair, maintenance, and service of City vehicles in twelve departments.

The Sanitation Division provides for collection of solid waste material for residential and smaller commercial/industrial firms. Disposal of this solid waste is governed by agreements with the Winnebago County Solid Waste Management Board. The Sanitation Division is also responsible for the City's recycling program.

The Water Utility operates a twenty million gallon per day water filtration plant put into operation in 1999, operating 24 hours a day, to provide production and distribution for general public use, industrial and fire fighting purposes. The source of water supply is Lake Winnebago. Three underground reservoirs provide 2,500,000 gallons of water storage. Elevated storage consists of two 750,000-gallon tanks, a 1,250,000-gallon tank and a 1,500,000-gallon tank. The average daily pumpage is 6.315 mgd in 2009. The Water Distribution Division is in charge of daily and emergency maintenance of all water mains, hydrants, services, and meters.

The Sewerage Utility, collection and treatment services, consists of a system which is designed to process 20,000,000 gallons per day, dry weather flow treatment plant. The average daily flow for 2009 was 11.302 mgd.

DEPARTMENT OF TRANSPORTATION – The Department of Transportation maintains and installs all signs, lighting systems and traffic signals for public streets, parks and city buildings.

HEALTH SERVICES – The Health Services Division is organized into four divisions: Administration and Vital Statistics, Public Health Nursing, Environmental Health, and Laboratory.

CITY EMPLOYEES

The City presently has approximately 620 full and part-time employees, of which 13 are officials or administrators, 43 are supervisors/managers, 196 are involved in protective services, 64 are professionals, 52 are paraprofessionals, 154 are public works, and 98 are office, clerical or helpers. Certain groups of employees of the City, including Fire, Police, Public Works, clerical employees, as well as Professionals, are organized into labor unions for purposes of conducting collective bargaining with the City. Contracts for 2010 are in the process of being negotiated. Substantially, all City employees participate in the Wisconsin Retirement Fund. Pursuant to State Law, annual contribution rates to the fund are based on assumptions concerning mortality, disability and interest rates, salary increases of member employees, and the number of employees withdrawing from the fund prior to age 55. Currently, the City pays the entire cost of the program of general City workers, police officers, and firefighters. The City's total contribution to the Retirement Fund was \$4,421,959.41 (unaudited) for the year ended December 31, 2009, which includes prior service costs.

In addition to the above referenced retirement fund, the State administers a plan for 28 retired employees of the Police and Fire Departments. These individuals had been covered by a private pension plan prior to the City joining the present plan. The City funds retirement contributions to meet current benefit payments to retired employees. The total cost for the year ended December 31, 2009 was \$110,027.35(unaudited).

OSHKOSH UNIFIED SCHOOL DISTRICT

In 1982, new legislation in the State provided for the separation of school districts, as a separate legal entity, from the City. As a result, the former Area School District is now known as the Oshkosh Unified School District. The District includes the City of Oshkosh and the surrounding territory and encompasses an area of approximately 111 square miles. With respect to equalized values for the year 2009, 72.94% of the equalized valuation of the property in the Unified School District is situated within the corporate limits of the City. This law further provided that the assets of the school district (land, buildings, and equipment) formerly held in the name of the City, be sold to the school district and that the school district issue their promissory note in an amount equal to the outstanding debt (principal and interest) of the City incurred for school purposes.

The administration of the District is exercised by a school board consisting of seven members who are elected at large for staggered three-year terms of office. The District owns and operates two senior high schools, six charter schools, five middle schools and fourteen elementary schools.

The District has approximately 1,288 employees, both certified and non-certified.

The current enrollment has decreased by approximately 2.56% since the 2000-2001 school terms. The enrollment for the Unified School District for the past ten years is as follows:

<u>Year</u>	<u>Enrollment</u>
2009/10	10,331
2008/09	10,335
2007/08	10,374
2006/07	10,299
2005/06	10,256
2004/05	10,304
2003/04	10,406
2002/03	10,547
2001/02	10,658
2000/01	10,602

In addition to Unified School District operated schools, there are nine private and parochial schools (kindergarten through grade 12). There are approximately 1,299 students enrolled in these private schools.

Fox Valley Technical College provides the vocational and technical education for City residents and the Fox Valley area. Operations are funded through property tax levies of the various municipalities of the District, including the City. The Technical College currently has 825 full-time equivalent students. The actual head count of students served is 6,101.

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITORS' REPORT

To the Mayor and Common Council
City of Oshkosh
Winnebago County, Wisconsin

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Oshkosh ("the City") as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Housing Authority of the City of Oshkosh, a component unit discretely presented as described in Note A(1) to the basic financial statements. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion on the basic financial statements, insofar as it relates to the amounts included for the Housing Authority, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison of the general fund, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2010, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 internal control over financial report or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis, the schedule of funding progress and the schedule of employer contributions are not a required part of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consist principally of inquiries of management regarding the methods of measurement and the presentation of the supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The financial information listed in the table of contents as other supplemental information are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The "Introductory Section" and "Statistical Section" listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of the City. The information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on such information.



Certified Public Accountants
Fond du Lac, Wisconsin
June 30, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

December 31, 2009

As management of the City of Oshkosh, we offer readers of the City's basic financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2009. The analysis focuses on the City's financial performance as a whole.

Financial Highlights

- The assets of the governmental activities of the City exceeded its liabilities as of December 31, 2009 and 2008 by \$63,677,870 and \$65,970,997 (*net assets*), respectively. Of this amount, \$755,346 and \$1,435,588 (*unrestricted net assets*), respectively, may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's governmental activities net assets decreased by \$2,293,127 and increased by \$779,269, respectively. Several factors contributed to the overall changes.
- The property tax rate rose 3.1% and 2.0%, respectively, per \$1,000 of property value for the years ended December 31, 2009 and 2008, respectively.
- As of December 31, 2009 and 2008, the City's governmental funds reported combined ending fund balances of \$18,867,819 and \$20,922,440, a decrease of \$2,054,621 for 2009 and a decrease of \$10,280,025 for 2008. Approximately 47% and 51% of this total amount, \$8,831,818 and \$10,620,890 is *available for spending* at the City's discretion (*unreserved fund balance*), respectively.
- As of December 31, 2009 and 2008, unreserved and undesignated fund balance for the general fund was \$7,074,708 and \$6,919,987, or approximately 18% and 17% of total general fund expenditures, respectively.
- The City's total general-obligation debt increased by \$9,972,448 (8.3%) during 2009. The key factor in this increase was the issuance of \$21,800,396 of general obligation debt and \$11,827,948 of principal payments of general obligation debt.
- The City's total general-obligation debt decreased by \$13,395,249 (10.1%) during 2008. The key factor in this decrease was the retirement of \$18,861,940 of debt during the year. The City also had debt issuances of \$5,105,000 of general obligation corporate purpose bonds and \$5,938,815 of general promissory notes to finance capital improvement projects.
- The City's prior year management discussion and analysis information has been restated to conform to current year presentation.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the most recent year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. (e.g., earned but unused vacation leave.)

Management's Discussion and Analysis

December 31, 2009

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include: general government, public safety, public works, health and welfare, parks and recreation, transportation and community development. The business-type activities of the City include transit, water utility, sewer utility, Grand Opera House, parking utility, redevelopment project, industrial park, golf course, storm sewer utility and TIF districts.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also a legally separate Housing Authority and Redevelopment Authority for which the City is financially accountable. Financial information for the *component units* are reported separately from the financial information presented for the primary government itself.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the City's near-term financing requirements.

It is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains 20 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, and debt service fund, which are considered to be major funds. Data from the other 18 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City adopts an annual appropriated budget for the general fund, debt service fund and selected special revenue funds. As part of the basic governmental fund financial statements, budgetary comparison statements have been provided for the general fund to demonstrate compliance with the budget.

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City maintains 28 individual enterprise funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains four individual internal service funds. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Management's Discussion and Analysis
December 31, 2009

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the transit, water utility and sewer utility, all of which are considered to be major funds of the City. Data from the other 25 enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor enterprise funds is provided in the form of *combining statements* elsewhere in this report. The four internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds and internal service funds are presented immediately following the footnotes.

Government-wide Financial Analysis

Net assets. As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$200,199,355 and \$189,252,845 at the close of 2009 and 2008, respectively.

City of Oshkosh's Net Assets			
	Governmental Activities 2009	Business-Type Activities 2009	Total 2009
Current and other assets	\$ 65,534,807	\$ 57,516,372	\$ 123,051,179
Capital assets	109,382,831	215,891,129	325,273,960
Total assets	<u>174,917,638</u>	<u>273,407,501</u>	<u>448,325,139</u>
Long-term liabilities outstanding	63,688,422	114,611,468	178,299,890
Other liabilities	47,551,346	22,274,548	69,825,894
Total liabilities	<u>111,239,768</u>	<u>136,886,016</u>	<u>248,125,784</u>
Net assets:			
Invested in capital assets, net of related debt	58,296,609	110,806,457	169,103,066
Restricted	4,625,915	-	4,625,915
Unrestricted	755,346	25,715,028	26,470,374
Total net assets	<u>\$ 63,677,870</u>	<u>\$ 136,521,485</u>	<u>\$ 200,199,355</u>

Management's Discussion and Analysis
December 31, 2009

City of Oshkosh's Net Assets			
	Governmental Activities 2008	Business-Type Activities 2008	Total 2008
Current and other assets	\$ 38,774,487	\$ 44,071,710	\$ 82,846,197
Capital assets	107,493,832	198,613,124	306,106,956
Total assets	146,268,319	242,684,834	388,953,153
Long-term liabilities outstanding	60,512,559	104,753,476	165,266,035
Other liabilities	23,267,118	14,649,510	37,916,628
Total liabilities	83,779,677	119,402,986	203,182,663
Net assets:			
Invested in capital assets, net of related debt	59,238,509	106,592,573	165,831,082
Restricted	5,296,900	-	5,296,900
Unrestricted	1,435,588	16,689,275	18,124,863
Total net assets	\$ 65,970,997	\$ 123,281,848	\$ 189,252,845

By far the largest portion of the City's net assets (84%) and (88%), respectively, reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, infrastructure, etc.), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although, the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net assets (2%) and (3%), respectively, represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* (\$26,470,374) and (\$18,124,863), respectively, may be used to meet the City's ongoing obligations to citizens and creditors.

Management's Discussion and Analysis
December 31, 2009

Change in net assets. Governmental activities decreased the City's net assets by \$2,293,127 in 2009 and increased by \$779,269 in 2008. Business-type activities increased the City's net assets by \$13,239,637 in 2009 and by \$10,164,796 in 2008. Total net assets of the City increased in 2009 by \$10,946,510 and in 2008 by \$10,944,065. Key elements of this change are as follows:

City of Oshkosh's Change in Net Assets			
	Governmental Activities 2009	Business-Type Activities 2009	Total 2009
Revenues:			
Program revenues:			
Charges for services	\$ 13,277,573	\$ 26,178,081	\$ 39,455,654
Operating grants and contributions	4,997,987	4,010,723	9,008,710
Capital grants and contributions	-	4,555,380	4,555,380
General revenues			
Property taxes	28,459,017	7,554,946	36,013,963
Grants and contributions not restricted to specific pr	13,809,528	-	13,809,528
Other	1,718,267	546,690	2,264,957
Total revenues	<u>62,262,372</u>	<u>42,845,820</u>	<u>105,108,192</u>
Expenses:			
General government	6,285,171	-	6,285,171
Public safety	23,333,122	-	23,333,122
Public works	15,843,295	-	15,843,295
Health and welfare	1,065,069	-	1,065,069
Park and recreation	8,412,085	-	8,412,085
Transportation	661,953	-	661,953
Community development	5,516,499	-	5,516,499
Unclassified	388,794	-	388,794
Interest of long-term debt	2,319,986	-	2,319,986
Transit utility	-	4,788,395	4,788,395
Water utility	-	10,475,252	10,475,252
Sewer utility	-	8,460,051	8,460,051
Storm water utility	-	2,365,735	2,365,735
Other	-	4,246,275	4,246,275
Total expenses	<u>63,825,974</u>	<u>30,335,708</u>	<u>94,161,682</u>
Transfers	(729,525)	729,525	-
Total expenses and transfers	<u>64,555,499</u>	<u>29,606,183</u>	<u>94,161,682</u>
Change in net assets	<u>(2,293,127)</u>	<u>13,239,637</u>	<u>10,946,510</u>
Net assets - January 1, 2009, restated	<u>65,970,997</u>	<u>123,281,848</u>	<u>189,252,845</u>
Net assets - December 31, 2009	<u>\$ 63,677,870</u>	<u>\$ 136,521,485</u>	<u>\$ 200,199,355</u>

Management's Discussion and Analysis
December 31, 2009

City of Oshkosh's Change in Net Assets			
	Governmental Activities 2008	Business-Type Activities 2008	Total 2008
Revenues:			
Program revenues:			
Charges for services	\$ 12,036,687	\$ 25,627,008	\$ 37,663,695
Operating grants and contributions	6,089,486	3,870,423	9,959,909
Capital grants and contributions	-	2,318,353	2,318,353
General revenues			
Property taxes	26,921,562	6,794,421	33,715,983
Grants and contributions not restricted to specific pr	13,975,582	-	13,975,582
Other	2,933,722	1,183,950	4,117,672
Total revenues	61,957,039	39,794,155	101,751,194
Expenses:			
General government	6,170,557	-	6,170,557
Public safety	22,159,371	-	22,159,371
Public works	13,906,804	-	13,906,804
Health and welfare	1,049,528	-	1,049,528
Park and recreation	7,698,902	-	7,698,902
Transportation	629,293	-	629,293
Community development	5,588,413	-	5,588,413
Unclassified	675,718	-	675,718
Interest of long-term debt	2,974,777	-	2,974,777
Transit utility	-	4,852,157	4,852,157
Water utility	-	10,658,416	10,658,416
Sewer utility	-	8,426,591	8,426,591
Other	-	6,016,602	6,016,602
Total expenses	60,853,363	29,953,766	90,807,129
Transfers	(324,407)	324,407	-
Total expenses and transfers	61,177,770	29,629,359	90,807,129
Increase in net assets	779,269	10,164,796	10,944,065
Net assets - January 1, 2008, restated	65,191,728	113,117,052	178,308,780
Net assets - December 31, 2008	\$ 65,970,997	\$ 123,281,848	\$ 189,252,845

- Property taxes increased by \$2,297,980 (6.8%) in 2009 and \$1,768,672 (5.5%) in 2008. Most of this increase was directed toward debt service.

Financial Analysis of the City's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

Management's Discussion and Analysis

December 31, 2009

As of December 31, 2009 and 2008, the City's governmental funds reported combined ending fund balances of \$18,867,819 and \$20,922,440, a decrease of \$2,054,621 in 2009 and a decrease of \$10,280,025 in 2008. Approximately 47% and 51% of this amount of (\$8,831,818) and (\$10,620,890) constitutes *unreserved fund balance*, which is available for spending at the City's discretion. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed 1) for current year purchases of inventory and prepayments that benefit periods beyond the end of the current year (\$15,934 and \$15,117), 2) for debt service (\$1,146,983 and \$1,814,545), 3) for capital project (\$5,394,152 and \$4,989,533), and 4) for trust agreements (\$3,478,932 and \$3,482,355), respectively.

The general fund is the chief operating fund of the City. At the end of 2009 and 2008, unreserved and undesignated fund balance of the general fund was \$7,074,708 and \$6,919,987, respectively, while total fund balance reached \$7,623,103 and \$6,965,275, respectively. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 18% and 17% of total general fund expenditures, while total fund balance represents 19% and 17% of that same amount, respectively.

The fund balance of the City's general fund increased by \$657,828 in 2009 and decreased by \$327,234 in 2008.

The debt service fund has a total fund balance of \$1,146,983 and \$1,814,545, respectively. Of this fund balance, \$1,146,983 and \$1,814,545 is reserved for restricted purposes, respectively. Reserved fund balance represents 15% and 8%, respectively, of total debt service fund expenditures.

The fund balance of the debt service fund decreased by \$667,562 in 2009 and decreased by \$13,551,957 in 2008. Thirteen million, five hundred thousand (\$13,500,000) of the 2008 decrease resulted from the cross-over debt refunding where the funds were expended during the year.

Proprietary funds. The City's proprietary funds provide the same type of information found in the City's government-wide financial statements, but in more detail.

Unrestricted net assets of the proprietary funds at the end of the 2009 and 2008 amounted to \$25,715,028 and \$16,689,275, respectively. The total change in net assets was an increase of \$13,239,637 in 2009, and an increase of \$10,164,796 in 2008.

Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

Generally the original budget is rarely modified.

During 2009 and 2008, actual revenues exceeded budgeted revenues by \$511,791 and \$557,889, respectively, primarily in charges for services. Actual expenditures were less than budgeted expenditures by \$322,259 in 2009 and more than budgeted expenditures by \$586,130 in 2008.

Management's Discussion and Analysis
December 31, 2009

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2009 and 2008 amounted to \$325,273,960 and \$306,106,956 (net of accumulated depreciation), respectively. This investment in capital assets includes land, land improvements, buildings, machinery and equipment, vehicles, public domain infrastructure (highways and bridges), and construction in progress. The City's capital assets increased by \$19,167,004 or 6% for 2009 and increased by \$11,867,514 or 4% for 2008.

Major capital asset acquired or constructed during the years ended 2009 and 2008 include:

- The governmental activities constructed streets in the amount of \$5,013,147 and \$3,320,399 purchased vehicles in the amount of \$1,565,679 and \$940,227 and building improvements and contents in the amount of \$3,047,499 and \$2,518,582, respectively.
- The business activities purchased additional land and improvements to expand the TIF District in the amount of \$2,480,670 and \$1,569,514, and improvements to the water, sewer and storm sewer utilities in the amount of \$21,195,737 and \$20,205,921, respectively.

City of Oshkosh's Capital Assets			
	Governmental Activities 2009	Business-Type Activities 2009	Total 2009
Land	\$ 16,364,800	\$ 37,113,795	\$ 53,478,595
Construction in progress	-	25,420,698	25,420,698
Buildings and systems	31,193,509	141,881,153	173,074,662
Machinery and equipment	21,074,686	11,475,483	32,550,169
Infrastructure	40,749,836	-	40,749,836
Total	<u>\$ 109,382,831</u>	<u>\$ 215,891,129</u>	<u>\$ 325,273,960</u>

City of Oshkosh's Capital Assets			
	Governmental Activities 2008	Business-Type Activities 2008	Total 2008
Land	\$ 14,753,601	\$ 34,732,125	\$ 49,485,726
Construction in progress	-	11,143,034	11,143,034
Buildings and systems	31,752,671	141,252,386	173,005,057
Machinery and equipment	20,888,752	11,485,579	32,374,331
Infrastructure	40,098,808	-	40,098,808
Total	<u>\$ 107,493,832</u>	<u>\$ 198,613,124</u>	<u>\$ 306,106,956</u>

Management's Discussion and Analysis
December 31, 2009

Long-term debt. At the end of 2009 and 2008, the City had total bonded debt outstanding of \$180,930,401 and \$169,773,545, respectively. Of this amount, \$129,657,253 and \$119,684,805, respectively, comprises debt backed by the full faith and credit of the government. The remainder of the City's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

City of Oshkosh's Outstanding Debt			
	Governmental Activities 2009	Business-Type Activities 2009	Total 2009
General obligations debt:			
Bonds and notes	\$ 54,594,494	\$ 75,062,759	\$ 129,657,253
Total general obligation debt	54,594,494	75,062,759	129,657,253
Revenue bonds	-	51,273,148	51,273,148
Total	<u>\$ 54,594,494</u>	<u>\$ 126,335,907</u>	<u>\$ 180,930,401</u>

City of Oshkosh's Outstanding Debt			
	Governmental Activities 2008	Business-Type Activities 2008	Total 2008
General obligations debt:			
Bonds and notes	\$ 53,244,856	\$ 66,439,949	\$ 119,684,805
Total general obligation debt	53,244,856	66,439,949	119,684,805
Revenue bonds	-	50,088,740	50,088,740
Total	<u>\$ 53,244,856</u>	<u>\$ 116,528,689</u>	<u>\$ 169,773,545</u>

The City's total debt increased by \$11,156,856 (6.6%) in 2009 and by \$16,150,634 (8.7%) in 2008.

The City maintains an Aa2 rating from Moody's Investors Service for its general obligation debt.

State statutes limit the amount of general obligation debt the City may issue to 5% of its total equalized valuation. The debt limitation for 2009 and 2008 for the City was \$190,090,895 and \$186,140,510, respectively, which is significantly in excess of the City's \$129,657,253 and \$119,684,805 outstanding general obligation debt.

Management's Discussion and Analysis
December 31, 2009

Economic Factors and Next Year's Budgets and Rates

- The economic condition and outlook of the City has remained fairly stable based on a relatively healthy mix of manufacturing, tourism, service industry and retail activities which support our tax base.
- Inflationary trends in our region compare favorably to national indices.

All of these factors were considered in preparing the City's budget for the 2010 fiscal year.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Peggy Steeno, Director of Finance, City of Oshkosh, P. O. Box 1130, Oshkosh, Wisconsin 54903-1130.

BASIC FINANCIAL STATEMENTS

CITY OF OSHKOSH
Oshkosh, Wisconsin
Statement of Net Assets
December 31, 2009

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Housing Authority	Redevelopment Authority
ASSETS					
Cash and investments	\$ 14,314,490	\$ 36,048,441	\$ 50,362,931	\$ 1,054,383	\$ 3,517,484
Receivables					
Taxes	27,967,046	7,680,413	35,647,459	-	-
Special assessments	3,552,858	-	3,552,858	-	-
Accounts	6,629,003	8,334,424	14,963,427	803,524	-
Internal balances	9,445,402	(9,445,402)	-	-	-
Due from other governments	402,205	119,827	522,032	-	-
Inventories and prepaid items	15,934	768,400	784,334	43,865	-
Notes receivable	3,207,869	-	3,207,869	-	-
Restricted Assets	-	13,724,952	13,724,952	485,579	651,142
Capital assets					
Land and construction in progress	16,364,800	62,534,493	78,899,293	1,225,400	17,720,778
Other capital assets, net of accumulated depreciation	93,018,031	153,356,636	246,374,667	6,523,009	-
Notes receivable	-	259,675	259,675	2,724,367	-
Deferred charges and deposits	-	25,642	25,642	-	-
TOTAL ASSETS	174,917,638	273,407,501	448,325,139	12,860,127	21,889,404
LIABILITIES					
Accounts payable	3,872,628	1,143,843	5,016,471	44,787	17,925
Accrued expenses	2,551,765	1,000,000	3,551,765	90,905	-
Accrued interest payable	255,163	853,915	1,109,078	-	-
Due to other governments	-	18,880	18,880	-	-
Intergovernmental payables	3,207,869	-	3,207,869	59,886	-
Deferred revenues	31,670,632	7,714,894	39,385,526	27,464	-
Deposits	1,185,722	8,900	1,194,622	49,214	14,843
Long-term obligations					
Due within one year	4,807,567	11,534,116	16,341,683	12,985	-
Due in more than one year	63,688,422	114,611,468	178,299,890	741,606	6,169,011
TOTAL LIABILITIES	111,239,768	136,886,016	248,125,784	1,026,847	6,201,779
NET ASSETS					
Invested in capital assets, net of related debt	58,296,609	110,806,457	169,103,066	7,570,621	11,551,767
Restricted for					
Debt service	1,146,983	-	1,146,983	485,579	651,142
Trust agreements	3,478,932	-	3,478,932	-	-
Unrestricted	755,346	25,715,028	26,470,374	3,853,883	3,484,716
TOTAL NET ASSETS	\$ 63,677,870	\$ 136,521,485	\$ 200,199,355	\$ 11,910,083	\$ 15,687,625

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Statement of Activities
Year Ended December 31, 2009

Functions/Programs	Primary Government				Net (Expense) Revenue and Changes in Net Assets				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units	
					Governmental Activities	Business-type Activities	Total	Housing Authority	Redevelopment Authority
Primary government:									
Governmental Activities									
General government	\$ 6,285,171	\$ 151,058	\$ -	\$ -	\$ (6,134,113)		\$ (6,134,113)		
Public safety	23,333,122	4,024,666	319,341	-	(18,989,115)		(18,989,115)		
Public works	15,843,295	3,519,023	3,675,970	-	(8,648,302)		(8,648,302)		
Health and welfare	1,065,069	210,053	154,453	-	(700,563)		(700,563)		
Parks and recreation	8,412,085	2,448,725	134	-	(5,963,226)		(5,963,226)		
Transportation	661,953	-	-	-	(661,953)		(661,953)		
Community development	5,516,499	2,924,048	848,089	-	(1,744,362)		(1,744,362)		
Unclassified	388,794	-	-	-	(388,794)		(388,794)		
Interest on debt	2,319,986	-	-	-	(2,319,986)		(2,319,986)		
Total Governmental Activities	<u>63,825,974</u>	<u>13,277,573</u>	<u>4,997,987</u>	<u>-</u>	<u>(45,550,414)</u>		<u>(45,550,414)</u>		
Business-type Activities									
Transit utility	4,788,395	781,952	3,827,043	21,841	-	\$ (157,559)	(157,559)		
Water utility	10,475,252	11,559,034	-	1,501,871	-	2,585,653	2,585,653		
Sewer utility	8,460,051	8,996,742	-	1,447,805	-	1,984,496	1,984,496		
Storm water utility	2,365,735	3,962,269	-	232,380	-	1,828,914	1,828,914		
Other	4,246,275	878,084	183,680	1,351,483	-	(1,833,028)	(1,833,028)		
Total Business-type Activities	<u>30,335,708</u>	<u>26,178,081</u>	<u>4,010,723</u>	<u>4,555,380</u>	<u>-</u>	<u>4,408,476</u>	<u>4,408,476</u>		
Total primary government	<u>\$ 94,161,682</u>	<u>\$ 39,455,654</u>	<u>\$ 9,008,710</u>	<u>\$ 4,555,380</u>	<u>(45,550,414)</u>	<u>4,408,476</u>	<u>(41,141,938)</u>		
Component units:									
Housing authority	\$ 2,324,487	\$ 1,016,991	\$ 593,835	\$ -				\$ (713,661)	\$ -
Redevelopment authority	1,026,122	-	10,219	-				-	(1,015,903)
Total component units	<u>\$ 3,350,609</u>	<u>\$ 1,016,991</u>	<u>\$ 604,054</u>	<u>\$ -</u>				<u>(713,661)</u>	<u>(1,015,903)</u>
General revenues									
Property taxes, levied for general purposes					12,018,253	7,554,946	19,573,199	-	-
Property taxes, levied for debt service					16,440,764	-	16,440,764	-	-
State and federal aids not restricted to specific functions					13,809,528	-	13,809,528	-	-
Interest and investment earnings					743,305	294,475	1,037,780	139,436	65,696
Gain on sale of capital assets					19,333	252,215	271,548	-	-
Miscellaneous					955,629	-	955,629	609,526	-
Transfers					(729,525)	729,525	-		
Total general revenues and transfers					<u>43,257,287</u>	<u>8,831,161</u>	<u>52,088,448</u>	<u>748,962</u>	<u>65,696</u>
Change in net assets					(2,293,127)	13,239,637	10,946,510	35,301	(950,207)
Net assets - January 1, restated					65,970,997	123,281,848	189,252,845	11,874,782	16,637,832
Net assets - December 31					<u>\$ 63,677,870</u>	<u>\$ 136,521,485</u>	<u>\$ 200,199,355</u>	<u>\$ 11,910,083</u>	<u>\$ 15,687,625</u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Balance Sheet
Governmental Funds
December 31, 2009

	General	Debt Service	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 1,413,077	\$ 1,146,983	\$ 6,735,175	\$ 9,295,235
Receivables				
Taxes	5,148,746	16,789,100	6,006,800	27,944,646
Special assessment	-	-	3,552,858	3,552,858
Accounts	2,738,513	-	3,876,056	6,614,569
Due from other funds	5,961,742	-	11,989,540	17,951,282
Due from other governments	-	-	402,205	402,205
Inventories and prepaid items	15,934	-	-	15,934
Notes receivable	-	-	3,207,869	3,207,869
TOTAL ASSETS	\$ 15,278,012	\$ 17,936,083	\$ 35,770,503	\$ 68,984,598
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 823,913	\$ -	\$ 3,048,715	\$ 3,872,628
Accrued payroll liabilities	1,696,448	-	-	1,696,448
Due to other funds	-	-	8,505,880	8,505,880
Due to other governments	-	-	3,207,869	3,207,869
Deferred revenues	5,132,638	16,789,100	9,726,494	31,648,232
Deposits	1,910	-	1,183,812	1,185,722
Total Liabilities	7,654,909	16,789,100	25,672,770	50,116,779
Fund Balances				
Reserved for				
Inventories and prepaid items	15,934	-	-	15,934
Retirement of long-term debt	-	1,146,983	-	1,146,983
Construction of assets	-	-	5,394,152	5,394,152
Trust agreements	-	-	3,478,932	3,478,932
Unreserved				
Designated -				
Advances	480,191	-	-	480,191
Subsequent years	52,270	-	-	52,270
Undesignated, reported in				
General fund	7,074,708	-	-	7,074,708
Special revenue funds	-	-	3,110,529	3,110,529
Capital project funds	-	-	(1,885,880)	(1,885,880)
Total Fund Balances	7,623,103	1,146,983	10,097,733	18,867,819
TOTAL LIABILITIES AND FUND BALANCES	\$ 15,278,012	\$ 17,936,083	\$ 35,770,503	

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Reconciliation of the Balance Sheet of Governmental
Funds to the Statement of Net Assets
December 31, 2009

Total fund balance - total governmental funds \$ 18,867,819

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets of \$179,269,520, net of accumulated depreciation of \$69,886,689, are not financial resources and, therefore, are not reported in the funds. See Note C(4) for additional detail. 109,382,831

Internal service funds are used by management to charge the costs of certain activities, such as risk management to individual funds. Assets and liabilities of the internal services funds of \$4,178,372 are included in governmental activities in the statement of net assets. 4,178,372

Long-term obligations of \$68,495,989 are not due and payable in the current period and are not reported in the funds. See Note C(6) for detail. Other related amounts include accrued interest payable of \$255,163. (68,751,152)

Net assets of governmental activities \$ 63,677,870

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2009

	General	Debt Service	Other Governmental Funds	Total Governmental Funds
Revenues				
Taxes	\$ 5,364,303	\$ 16,440,764	\$ 6,578,812	\$ 28,383,879
Special assessments	-	-	1,164,351	1,164,351
Intergovernmental	17,050,879	-	1,741,053	18,791,932
Licenses and permits	1,360,119	-	94,155	1,454,274
Fines and forfeits	818,009	-	-	818,009
Public charges for services	2,852,107	-	1,612,852	4,464,959
Intergovernmental charges for services	3,361,466	-	-	3,361,466
Miscellaneous	1,074,877	36,336	2,627,175	3,738,388
Total Revenues	<u>31,881,760</u>	<u>16,477,100</u>	<u>13,818,398</u>	<u>62,177,258</u>
Expenditures				
Current				
General government	5,864,013	-	-	5,864,013
Public safety	22,429,343	-	122,362	22,551,705
Public works	7,400,465	-	3,375,341	10,775,806
Health and welfare	-	-	1,061,628	1,061,628
Parks and recreation	1,841,432	-	5,737,829	7,579,261
Transportation	661,953	-	-	661,953
Community development	1,657,167	-	3,619,032	5,276,199
Unclassified	388,794	-	-	388,794
Debt service				
Principal	-	5,237,862	-	5,237,862
Interest and fiscal charges	-	2,319,996	-	2,319,996
Capital outlay	-	-	8,372,637	8,372,637
Total Expenditures	<u>40,243,167</u>	<u>7,557,858</u>	<u>22,288,829</u>	<u>70,089,854</u>
Excess of Revenues Over (Under)				
Expenditures	<u>(8,361,407)</u>	<u>8,919,242</u>	<u>(8,470,431)</u>	<u>(7,912,596)</u>
Other Financing Sources (Uses)				
Long-term debt issued	-	-	6,587,500	6,587,500
Transfers in	9,019,235	-	343,304	9,362,539
Transfers out	-	(9,586,804)	(505,260)	(10,092,064)
Total Other Financing Sources (Uses)	<u>9,019,235</u>	<u>(9,586,804)</u>	<u>6,425,544</u>	<u>5,857,975</u>
Net Change in Fund Balances	657,828	(667,562)	(2,044,887)	(2,054,621)
Fund Balances - January 1, restated	<u>6,965,275</u>	<u>1,814,545</u>	<u>12,142,620</u>	<u>20,922,440</u>
Fund Balances - December 31	<u>\$ 7,623,103</u>	<u>\$ 1,146,983</u>	<u>\$ 10,097,733</u>	<u>\$ 18,867,819</u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance
of Governmental Funds to the Statement of Activities
Year Ended December 31, 2009

Net Change in Fund Balances - Total Governmental Funds \$ (2,054,621)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay reported in governmental fund statements	\$ 9,626,325	
Depreciation expense reported in the statement of activities	<u>(7,737,326)</u>	
Amount by which capital outlays are greater than depreciation in current period		1,888,999

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.	199,049
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Certain employee benefits are reported in the governmental funds when amounts are paid. The statement of activities reports the value of benefits earned during the year. This year the accrual of these benefits increased by:	(976,926)
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Some capital assets acquired during the year were financed with debt. The amount of the debt is reported in the governmental funds as a source of financing. In the statement of net assets, however, debt constitute a long-term liability. The amount of debt reported in the governmental funds statement is:	(6,587,500)
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Repayment of principal on long-term debt is reported in the governmental funds as an expenditure, but is reported as a reduction in long-term debt in the statement of net assets and does not affect the statement of activities. The amount of long-term debt principal payments in the current year is:	5,237,862
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Interest payments on outstanding debt are reported in the governmental funds as an expenditure when paid, in the statement of activities interest is reported as it accrues. This year the accrual of interest decreased by:	<u>10</u>
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Change in Net Assets of Governmental Activities	<u><u>\$ (2,293,127)</u></u>
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The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget - Positive (Negative)
Revenues				
Taxes	\$ 5,036,232	\$ 5,036,232	\$ 5,364,303	\$ 328,071
Intergovernmental	17,090,362	17,090,362	17,050,879	(39,483)
Licenses and permits	1,459,200	1,459,200	1,360,119	(99,081)
Fines and forfeits	776,500	776,500	818,009	41,509
Public charges for services	2,923,700	2,923,700	2,852,107	(71,593)
Intergovernmental charges for services	2,878,900	2,878,900	3,361,466	482,566
Miscellaneous	1,205,075	1,205,075	1,074,877	(130,198)
Total Revenues	<u>31,369,969</u>	<u>31,369,969</u>	<u>31,881,760</u>	<u>511,791</u>
Expenditures				
Current				
General government	5,959,416	5,959,416	5,864,013	95,403
Public safety	22,478,941	22,478,941	22,429,343	49,598
Public works	7,576,020	7,576,020	7,400,465	175,555
Parks and recreation	1,731,375	1,731,375	1,841,432	(110,057)
Transportation	687,463	687,463	661,953	25,510
Community development	1,712,011	1,712,011	1,657,167	54,844
Unclassified	420,200	420,200	388,794	31,406
Total Expenditures	<u>40,565,426</u>	<u>40,565,426</u>	<u>40,243,167</u>	<u>322,259</u>
Excess of Revenues Over (Under) Expenditures	<u>(9,195,457)</u>	<u>(9,195,457)</u>	<u>(8,361,407)</u>	<u>834,050</u>
Other Financing Sources:				
Long-term debt issued	30,000	30,000	-	(30,000)
Transfers in	9,165,457	9,165,457	9,019,235	(146,222)
Total Other Financing Sources	<u>9,195,457</u>	<u>9,195,457</u>	<u>9,019,235</u>	<u>(176,222)</u>
Net Change in Fund Balance	-	-	657,828	657,828
Fund Balance - January 1	6,965,275	6,965,275	6,965,275	-
Fund Balance - December 31	<u>\$ 6,965,275</u>	<u>\$ 6,965,275</u>	<u>\$ 7,623,103</u>	<u>\$ 657,828</u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Statement of Net Assets
Proprietary Funds
December 31, 2009

	Enterprise Funds						
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Other Proprietary Funds	Total	Internal Service Funds
ASSETS							
Current Assets							
Cash and investments	\$ -	\$ 8,778,771	\$ 3,847,686	\$ 8,425,710	\$ 14,996,274	\$ 36,048,441	\$ 5,019,255
Receivables							
Accounts	150,492	3,717,529	3,026,838	1,154,008	285,557	8,334,424	14,434
Taxes	793,300	-	-	-	6,887,113	7,680,413	22,400
Due from other funds	-	484,052	169,372	90,248	250	743,922	-
Due from other governments	119,827	-	-	-	-	119,827	-
Inventories and prepayments	111,077	635,958	20,417	948	-	768,400	-
Total Current Assets	1,174,696	13,616,310	7,064,313	9,670,914	22,169,194	53,695,427	5,056,089
Noncurrent Assets							
Restricted assets	-	3,235,501	4,524,409	5,621,895	343,147	13,724,952	-
Capital Assets							
Land and construction in progress	367,811	12,264,373	8,623,597	6,119,450	35,159,262	62,534,493	-
Other capital assets, net of accumulated depreciation	1,811,246	71,311,393	59,783,119	10,117,925	10,332,953	153,356,636	-
Total Capital Assets, Net	2,179,057	83,575,766	68,406,716	16,237,375	45,492,215	215,891,129	-
Notes receivable	-	-	-	-	259,675	259,675	-
Deferred charges and deposits	-	14,908	20	-	10,714	25,642	-
Total Noncurrent Assets	-	14,908	20	-	270,389	285,317	-
TOTAL ASSETS	3,353,753	100,442,485	79,995,458	31,530,184	68,274,945	283,596,825	5,056,089
LIABILITIES							
Current Liabilities							
Accounts payable	164,482	394,049	287,440	162,282	135,590	1,143,843	-
Accrued expenses	893	1,149,192	108,141	66,588	529,101	1,853,915	855,317
Deposits	900	2,000	-	-	6,000	8,900	-
Due to other funds	25,079	2,959,671	2,858,185	2,688,011	1,658,378	10,189,324	-
Due to other governments	18,880	-	-	-	-	18,880	-
Deferred revenues	801,781	-	-	-	6,913,113	7,714,894	22,400
Current portion of long-term obligations	275,330	4,091,508	3,231,801	881,524	3,053,953	11,534,116	-
Total Current Liabilities	1,287,345	8,596,420	6,485,567	3,798,405	12,296,135	32,463,872	877,717
Noncurrent Liabilities							
Noncurrent portion of long-term obligations	181,689	44,215,417	23,590,790	14,758,472	31,865,100	114,611,468	-
Total Noncurrent Liabilities	181,689	44,215,417	23,590,790	14,758,472	31,865,100	114,611,468	-
TOTAL LIABILITIES	1,469,034	52,811,837	30,076,357	18,556,877	44,161,235	147,075,340	877,717
NET ASSETS							
Invested in capital assets, net of related debt	1,894,550	38,793,672	46,369,538	6,337,655	17,411,042	110,806,457	-
Unrestricted (Deficit)	(9,831)	8,836,976	3,549,563	6,635,652	6,702,668	25,715,028	4,178,372
TOTAL NET ASSETS	\$ 1,884,719	\$ 47,630,648	\$ 49,919,101	\$ 12,973,307	\$ 24,113,710	\$ 136,521,485	\$ 4,178,372

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
Year Ended December 31, 2009

	Enterprise Funds						
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Other Proprietary Funds	Total	Internal Service Funds
Operating Revenues							
Licenses and permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145
Fines, forfeitures and penalties	-	-	-	-	75,903	75,903	51,186
Intergovernmental charges for services	-	-	-	-	-	-	7,893,832
Public charges for services	755,083	11,559,034	8,996,742	3,962,269	711,225	25,984,353	-
Other revenues	26,869	-	-	-	90,956	117,825	1,188,132
Total Operating Revenues	<u>781,952</u>	<u>11,559,034</u>	<u>8,996,742</u>	<u>3,962,269</u>	<u>878,084</u>	<u>26,178,081</u>	<u>9,133,295</u>
Operating Expenses							
Operating and maintenance	4,421,315	5,585,656	5,218,908	1,596,444	2,100,230	18,922,553	-
Depreciation and amortization	353,677	3,161,313	2,205,168	237,283	218,553	6,175,994	-
Claims and administration	-	-	-	-	-	-	8,968,029
Total Operating Expenses	<u>4,774,992</u>	<u>8,746,969</u>	<u>7,424,076</u>	<u>1,833,727</u>	<u>2,318,783</u>	<u>25,098,547</u>	<u>8,968,029</u>
Operating Income (Loss)	<u>(3,993,040)</u>	<u>2,812,065</u>	<u>1,572,666</u>	<u>2,128,542</u>	<u>(1,440,699)</u>	<u>1,079,534</u>	<u>165,266</u>
Nonoperating Revenues (Expenses)							
Taxes	108,322	-	-	-	7,446,624	7,554,946	33,783
Intergovernmental revenues	3,827,043	-	-	-	183,680	4,010,723	-
Interest on investments	-	102,602	97,322	82,344	12,207	294,475	-
Debt discount amortization	-	-	-	-	(16,364)	(16,364)	-
Gain on disposal of capital assets	-	-	-	-	252,215	252,215	-
Interest expense	(13,403)	(1,728,283)	(1,035,975)	(532,008)	(1,911,128)	(5,220,797)	-
Total Nonoperating Revenues (Expenses)	<u>3,921,962</u>	<u>(1,625,681)</u>	<u>(938,653)</u>	<u>(449,664)</u>	<u>5,967,234</u>	<u>6,875,198</u>	<u>33,783</u>
Income (loss) before transfers and contributed capital	(71,078)	1,186,384	634,013	1,678,878	4,526,535	7,954,732	199,049
Transfers in	-	9,086	68,888	5,000	646,551	729,525	-
Contributed capital	21,841	1,501,871	1,447,805	232,380	1,351,483	4,555,380	-
Change in Net Assets	(49,237)	2,697,341	2,150,706	1,916,258	6,524,569	13,239,637	199,049
Net Assets - January 1	1,933,956	44,933,307	47,768,395	11,057,049	17,589,141	123,281,848	3,979,323
Net Assets - December 31	<u>\$ 1,884,719</u>	<u>\$ 47,630,648</u>	<u>\$ 49,919,101</u>	<u>\$ 12,973,307</u>	<u>\$ 24,113,710</u>	<u>\$ 136,521,485</u>	<u>\$ 4,178,372</u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Statement of Cash Flows
Proprietary Funds
Year Ended December 31, 2009

	Enterprise Funds						Internal Service Funds
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Other Proprietary Funds	Total	
Cash Flows from Operating Activities							
Cash received from customers	\$ 763,034	\$ 11,303,132	\$ 8,907,051	\$ 3,277,630	\$ 993,711	\$ 25,244,558	\$ 9,174,868
Cash payments to suppliers and employees	(4,784,375)	(3,876,290)	(7,096,888)	(1,021)	(1,600,787)	(17,359,361)	(8,912,844)
Net Cash Provided (Used) by Operating Activities	(4,021,341)	7,426,842	1,810,163	3,276,609	(607,076)	7,885,197	262,024
Cash Flows from Non-Capital Financing Activities							
Property taxes received	108,322	-	-	-	7,446,624	7,554,946	33,783
Transfer from other funds	-	9,086	68,888	5,000	646,551	729,525	-
Operating grants received	4,134,498	-	-	-	183,680	4,318,178	-
Net Cash Provided by Non-Capital Financing Activities	4,242,820	9,086	68,888	5,000	8,276,855	12,602,649	33,783
Cash Flows from Capital and Related Financing Activities							
Acquisition of capital assets	(143,251)	(8,697,151)	(4,301,301)	(3,121,601)	(3,559,090)	(19,822,394)	-
Principal payments on long-term debt	(95,117)	(3,462,100)	(3,011,705)	(447,380)	(3,888,613)	(10,904,915)	-
Interest payments on long-term debt	(13,611)	(1,632,142)	(999,136)	(510,091)	(1,690,185)	(4,845,165)	-
Long-term debt issued	30,500	8,216,237	2,585,000	7,625,000	2,255,396	20,712,133	-
Proceeds from sale of assets	-	-	-	-	351,215	351,215	-
Capital contributions	-	-	-	-	824,773	824,773	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(221,479)	(5,575,156)	(5,727,142)	3,545,928	(5,706,504)	(13,684,353)	-
Cash Flows from Investing Activities							
Proceeds from note receivable	-	-	-	-	47,254	47,254	-
Investment income received	-	102,602	97,322	82,344	12,207	294,475	-
Net Cash Provided by Investing Activities	-	102,602	97,322	82,344	59,461	341,729	-
Net Increase (Decrease) in Cash and Cash Equivalents	-	1,963,374	(3,750,769)	6,909,881	2,022,736	7,145,222	295,807
Cash and Cash Equivalents - January 1	-	10,050,898	12,122,864	7,137,724	13,316,685	42,628,171	4,723,448
Cash and Cash Equivalents - December 31	\$ -	\$ 12,014,272	\$ 8,372,095	\$ 14,047,605	\$ 15,339,421	\$ 49,773,393	\$ 5,019,255
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:							
Operating income (loss)	\$ (3,993,040)	\$ 2,812,065	\$ 1,572,666	\$ 2,128,542	\$ (1,440,699)	\$ 1,079,534	\$ 165,266
Adjustments to reconcile operating income to net cash provided (used) by operating activities:							
Depreciation	353,677	3,161,313	2,205,168	237,283	218,553	6,175,994	-
Changes in assets and liabilities							
Accounts receivable	(5,442)	(226,374)	(86,323)	(688,639)	(6,713,786)	(7,720,564)	41,573
Due from other funds	-	(14,929)	(7,140)	3,907	8,701	(9,461)	-
Inventories and deferred charges	(13,476)	(14,599)	3,772	93	-	(24,210)	-
Accounts payable and accrued expenses	815	108,203	(33,382)	25,975	109,490	211,101	55,185
Due to other funds	(363,575)	1,599,163	(1,844,598)	1,569,448	389,952	1,350,390	-
Deferred revenues and deposits	(300)	2,000	-	-	6,820,713	6,822,413	-
Net Cash Provided (Used) by Operating Activities	\$ (4,021,341)	\$ 7,426,842	\$ 1,810,163	\$ 3,276,609	\$ (607,076)	\$ 7,885,197	\$ 262,024

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
Oshkosh, Wisconsin
Statement of Net Assets
Fiduciary Funds
December 31, 2009

	Agency Funds	
	Property Taxes	Hospital Bioterrorism
ASSETS		
Cash and cash equivalents	\$ 32,466,540	\$ 924
Taxes receivable	21,508,759	-
Accounts receivable	-	3,278
Total assets	<u>\$ 53,975,299</u>	<u>\$ 4,202</u>
LIABILITIES		
Due to other governments	\$ 53,975,299	\$ 4,202
Total liabilities	<u>\$ 53,975,299</u>	<u>\$ 4,202</u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF OSHKOSH
OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of Oshkosh ("the City"), Wisconsin, have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the City are described below:

1. Reporting Entity

The City of Oshkosh is a municipal corporation governed by an elected seven member council.

In accordance with GAAP, the basic financial statements are required to include the City (the primary government) and any separate component units that have a significant operational or financial relationship with the City. The City has identified the following component units that are required to be included in the basic financial statements in accordance with standards established by GASB Statement No. 14.

Discretely presented component units:

The component unit columns in the basic financial statements include the financial data of the City's component units, the Housing Authority and the Redevelopment Authority of the City of Oshkosh. They are reported in separate columns to emphasize that they are legally separate from the City. The Housing Authority's fiscal year end is June 30, and the Redevelopment Authority's fiscal year end is December 31. Complete financial statements for the Housing Authority may be obtained at the entity's administrative offices:

The Housing Authority of the City of Oshkosh
600 Merrit Avenue, P.O. Box 397
Oshkosh, WI 54901-0397

Other entities:

The City has included in its primary government financial statements the following entities, which although they have other advisory boards and committees, are not considered separate entities with corporate powers:

Oshkosh Public Library
Transit Commission
Business Improvement District
Water Utility

Certain other significant governmental entities, which provide service within the City, are governed by separate boards or commissions and are not accountable to the City. Consequently, financial information for the following entities is not included within the scope of the City's reporting entity and is not included in the City's financial statements.

School District of Oshkosh Area
Fox Valley VTAE District

2. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Governmental funds include general, special revenue, debt service, capital projects, and permanent funds. Proprietary funds include enterprise funds and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The City reports the following major governmental funds:

GENERAL FUND

This is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

DEBT SERVICE FUND

This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The City reports the following major enterprise funds:

TRANSIT UTILITY FUND

This fund accounts for the operations of a bus transit system for the City of Oshkosh. Financing is provided through user fees, federal and state grants, and general property taxes.

WATER UTILITY FUND

This fund accounts for the construction, operation and maintenance of the City owned water facilities.

SEWER UTILITY FUND

This fund accounts for the construction, operation and maintenance of the City owned sewerage facilities.

STORM WATER UTILITY FUND

This fund accounts for the construction, operation and maintenance of the City owned storm water facilities.

The City also reports the following fund types:

INTERNAL SERVICE FUND

This fund accounts for the financing of goods and services provide by one department to other City departments or to other governments on a cost reimbursement basis.

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AGENCY FUND

This fund accounts for the current year tax levy collectible in the subsequent year for the City and in a custodial capacity as an agent on behalf of others.

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities, and enterprise funds subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

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

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

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4. Assets, Liabilities and Net Assets or Equity

A. Cash and Investments

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments are stated at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

B. Accounts Receivable

Accounts receivable are recorded at gross amount with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that the amount of such allowance would not be material to the basic financial statements.

C. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" and "due to other funds" in the fund financial statements. Noncurrent portions of the interfund receivables for the governmental funds are reported as an "advance to other funds" and are offset by a deferred revenue account or shown as a reservation of fund balance since they do not constitute expendable available financial resources and therefore are not available for appropriation.

The amount reported on the statement of net assets for internal balances represents the residual balance outstanding between the governmental activities, and business-type activities.

D. Inventories

Inventories are recorded at cost, which approximates market, using the first-in, first-out method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed rather than when purchased.

Inventories of governmental fund types in the fund financial statements are offset by fund balance reserve accounts to indicate that they do not represent spendable available financial resources.

E. Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items.

Prepaid items of governmental fund types in the fund financial statements are offset by fund balance reserve accounts to indicate that they do not represent spendable available financial resources.

F. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$1,500 or higher and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

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Depreciable capital assets of the City are depreciated using the straight-line method over the following estimated useful lives:

	Governmental Activities	Business-Type Activities
	Years	
Assets		
Buildings, systems and land improvements	30 – 80	25 – 88
Machinery and equipment	1 – 25	10 – 25
Infrastructures	20 – 35	40 – 150

G. Compensated Absences

The City's policy allows employees to earn one day of sick pay per month of service, accumulating to varying maximum amounts. The City's employees also are granted vacation in varying amounts based on length of service. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds in the fund financial statements only if they have matured, for example, as a result of employee resignations and retirements.

H. Deferred Revenue

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period or for resources that have been received, but not yet earned.

I. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

J. Net Assets and Fund Equity

Net assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement for those assets. Net assets are reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

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In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

K. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE B - STEWARDSHIP AND COMPLIANCE

1. Budgets and Budgetary Accounting

The City adopted annual Governmental Fund budgets for the General Fund, certain Special Revenue Funds and certain Debt Service Funds. These budgets are adopted in accordance with State Statutes and are prepared on a basis consistent with generally accepted accounting principles. The budgetary data presented on the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual reflects the original approved budgets of the above funds and subsequent revision authorized by the City's Common Council. Flexible, annual budgets are approved for Proprietary Funds to provide for financial management. Long-term budgets are adopted for Capital Projects Funds.

The following procedures are used in establishing the budgetary data reflected in the financial statements:

- In early October, the Finance Director and City Manager submit to the Common Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- A public hearing is conducted in the Council Chambers to obtain taxpayer comments.
- At the second council meeting in November, the budget is legally enacted through passage of a resolution.
- The Finance Director is authorized to transfer budget amounts within departments upon City Manager approval; however, any revisions that alter the total expenditures of any fund must be approved by the Common Council.
- Formal budgetary integration is employed as a management control device during the year for the General Fund, six Special Revenue Funds (Library, Museum, Cemetery, Committee on Aging, Recycling Funds and Street Lighting Funds) and the Debt Service Fund exclusive of the Cross Over Refunding and Current Refunding Debt Service Funds.
- Budgetary expenditure control is exercised at the department level.
- Budgeted amounts are as authorized in the original budget resolution and subsequent revisions authorized by the Common Council.
- All appropriations lapse at year end.

The City did not have any major violation of legal or contractual provisions for the fiscal year ended December 31, 2009.

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2. Excess of Expenditures Over Budget Appropriations

The following expenditure accounts had actual expenditures in excess of budget appropriations for the year ended December 31, 2009 as follows:

Fund		Function	Excess Expenditures
General fund			
Parks and recreation			\$ 110,057
Special Revenue			
Aging services	Capital outlay		250
Museum	Parks and recreation		107,218
Library	Capital outlay		972
Cemetery	Parks and recreation		32,183
Recycling	Capital outlay		218,619
Recycling	Parks and recreation		943,704

The above excess expenditures were funded using positive revenue variances and available fund balances.

3. Deficit Fund Equity

The following funds had deficit fund equity as of December 31, 2009:

Fund	Deficit Fund Equity
Health special revenue fund	\$ 6,639
Public Works capital projects fund	33,632
Other Public Works Assessment capital projects fund	1,852,248

The City anticipates funding the above deficits from future revenues and tax levies of the funds.

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NOTE C - DETAILED NOTES ON ALL FUNDS

1. Cash and Investments

The City maintains various cash and investment accounts, including pooled funds that are available for use by all funds. Each fund's portion of these accounts is displayed in the financial statements as "Cash and investments."

Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

Time deposits; repurchase agreements; securities issued by federal, state and local governmental entities; statutorily authorized commercial paper and corporate securities; and the Wisconsin local government investment pool.

The carrying amount of the City's cash and investments totaled \$96,555,347 on December 31, 2009 as summarized below:

Petty Cash funds	\$ 8,385
Deposits with financial institutions	84,102,784
Investments	
Federal agencies	635,553
Money markets	30,269
Mutual funds	188,306
U.S. Treasury	11,556,800
Wisconsin local government pool	33,250
	<hr/>
	\$ 96,555,347
	<hr/>

Reconciliation to the basic financial statements:

Basic financial statements	
Cash and investments	\$ 50,362,931
Restricted cash and investments	13,724,952
Fiduciary funds	
Agency fund	<hr/>
	32,467,464
	<hr/>
	\$ 96,555,347
	<hr/>

Deposits and investments of the City are subject to various risks. Presented below is a discussion of the specific risks and the City's policy related to the risk.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The City does not have an additional custodial credit risk policy.

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Deposits with financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 per official custodian through December 31, 2013. In addition, the City's non-interest bearing transaction accounts and low-interest NOW accounts are fully insured under the Temporary Transaction Account Guarantee Program through December 31, 2010. On January 1, 2014, the coverage limit for all accounts will return to \$100,000 for interest bearing accounts and \$100,000 for non-interest bearing accounts. In addition, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

As of December 31, 2009, \$37,581,079 of the City's deposits with financial institutions was in excess of federal depository insurance limits and uncollateralized.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by nationally recognized statistical rating organizations. The City does not have an additional credit risk policy. Presented below is the actual rating as of year end for each investment type.

Investment Type	Amount	Exempt From Disclosure	Ratings as of Year End		
			AAA	Aa	Not Rated
U.S. Treasury bonds	\$ 11,556,800	\$ 11,556,800	\$ -	\$ -	\$ -
Federal agencies	635,553	-	635,553	-	-
Money market	30,269	-	-	-	30,269
Mutual funds	188,306	-	-	-	188,306
Wisconsin local government investment pool	33,250	-	-	-	33,250
Totals	\$ 12,444,178	\$ 11,556,800	\$ 635,553	\$ -	\$ 251,825

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

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Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

Investment Type	Amount	Remaining Maturity (in Months)			
		12 months or Less	13 to 24 Months	25 to 60 Months	More Than 60 Months
U.S. Treasury bonds	\$ 11,556,800	\$ 5,497,409	\$ 6,059,391	\$ -	\$ -
Federal agencies	635,553	635,553	-	-	-
Money market	30,269	30,269	-	-	-
Mutual funds	188,306	188,306	-	-	-
Wisconsin local government investment pool	33,250	33,250	-	-	-
Totals	<u>\$ 12,444,178</u>	<u>\$ 6,384,787</u>	<u>\$ 6,059,391</u>	<u>\$ -</u>	<u>\$ -</u>

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City's investments do not include investments that are highly sensitive to interest rate fluctuations.

Investment in Wisconsin Local Government Investment Pool

The City has investments in the Wisconsin local government investment pool of \$33,250 at year-end. The Wisconsin local government investment pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2009, the fair value of the City's share of the LGIP's assets was substantially equal to the carrying value.

Component Units

The Housing Authority, as a component unit of the City of Oshkosh, also maintains separate cash and investment accounts as detailed below:

Demand deposits

At June 30, 2009, the carrying amount of the Authority's demand deposits was \$649,061 and the bank balance was \$649,061. Of the bank balance, \$250,000 was covered by Federal depository insurance, \$400,000 was covered by the State of Wisconsin Public Deposit Guarantee Fund and \$0 was uninsured and uncollateralized.

Investments

At June 30, 2009, the carrying amount of the Authority's deposits was \$890,901 and the bank balance was \$933,115. None of this balance was covered by federal depository insurance or the State of Wisconsin Public Deposit Guarantee Fund.

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The Redevelopment Authority, as a component unit of the City of Oshkosh, also maintains separate cash and investment accounts as detailed below:

Demand deposits

At December 31, 2009, the carrying amount of the Authority's deposits was \$2,197,311 and the bank balance was \$2,197,311. Of the bank balance, \$250,000 was covered by federal depository insurance and \$400,000 was covered by the State of Wisconsin Public Deposit Guarantee Fund. In addition, the Authority's non-interest bearing transaction accounts and low-interest NOW accounts are fully insured under the Temporary Transaction Account Guarantee Program through December 31, 2010.

As of December 31, 2009, \$0 of the Authority's deposits with financial institutions was in excess of federal depository insurance limits and uncollateralized.

Investments

On December 31, 2009, the Authority held U. S. Treasury Obligations of \$1,971,314. These obligations carry a credit rating of AAA and will mature within 12 months. None of this balance was covered by federal depository insurance or the State of Wisconsin Public Deposit Guarantee Fund.

2. Restricted Assets

Restricted assets on December 31, 2009 totaled \$13,724,952 and consisted entirely of cash and investments for the following purposes.

Water Utility

Debt proceeds restricted for capital outlay	\$ 1,904,125
Depreciation fund	134,496
General obligation redemption fund	<u>1,196,880</u>
	3,235,501

Sewer Utility

Debt proceeds restricted for capital outlay	1,839,465
Replacement fund	<u>2,684,944</u>
	4,524,409

Storm Water Utility

Debt proceeds restricted for capital outlay	5,248,318
General obligation redemption fund	<u>373,577</u>
	5,621,895

Oshkosh Redevelopment Project

General obligation redemption fund	<u>343,147</u>
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Total Restricted Assets

\$ 13,724,952

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3. Property Taxes

Property taxes are recorded in the year levied as receivables and deferred revenues in the Agency Funds. They are recognized in the appropriate funds as revenues in the succeeding year when services financed by the levy are provided. In addition to property taxes for the municipality, taxes are collected for and remitted to the State and County governments as well as the local and vocational school districts. Taxes for all State and local governmental units billed in the current year for the succeeding year are reflected as due to other governments on the accompanying balance sheet. Taxes are levied in December on the assessed value as of the prior January 1.

Property tax calendar – 2009 tax roll:

Lien date and levy date	December 31, 2009
Tax bills mailed	December 31, 2009
Payment in full, or:	
First installment due	January 31, 2010
Second installment due	March 31, 2010
Third installment due	May 31, 2010
Fourth installment due	July 31, 2010
Personal property taxes in full	January 31, 2010
Tax settlements:	
Initial settlement	January 15, 2010
Second, third and fourth settlement	20 days after the collection date
Final settlement	August 20, 2010
Tax deed by County --	
2009 delinquent real estate taxes	October 1, 2013

Property Tax Levy Limit

Wisconsin Act 25, effective July 27, 2005, imposes a limit on the property tax levies for all Wisconsin cities, villages, towns and counties for a two-year period. Wisconsin State Budget bill SB40 continues the limit on property tax levies through 2010. The budget bill limits the increase in the maximum allowable tax levy to the greater of the percentage change in the City's January 1 equalized value as a result of net new construction or 3.0% per year in both the 2009 and 2010 budget years. The actual limit for the City for the 2010 budget was 3.0%. The levy limit is applied to both operations and debt service. However, the Act allows the limit to be increased for debt service authorized prior to July 1, 2005 and in certain other situations.

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4. Capital Assets

Capital asset activity for the year ended December 31, 2009 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated				
Land	\$ 14,753,601	\$ 1,701,199	\$ 90,000	\$ 16,364,800
Total capital assets not being depreciated	<u>14,753,601</u>	<u>1,701,199</u>	<u>90,000</u>	<u>16,364,800</u>
Capital assets being depreciated				
Buildings and systems	40,291,971	315,894	-	40,607,865
Infrastructures	76,453,079	5,013,147	3,290,456	78,175,770
Machinery and equipment	42,613,778	2,596,085	1,088,778	44,121,085
Total assets being depreciated	<u>159,358,828</u>	<u>7,925,126</u>	<u>4,379,234</u>	<u>162,904,720</u>
Less accumulated depreciation for:				
Buildings and systems	8,539,300	875,056	-	9,414,356
Infrastructures	36,354,271	4,362,119	3,290,456	37,425,934
Machinery and equipment	21,725,026	2,410,151	1,088,778	23,046,399
Total accumulated depreciation	<u>66,618,597</u>	<u>7,647,326</u>	<u>4,379,234</u>	<u>69,886,689</u>
Total capital assets being depreciated, net	<u>92,740,231</u>	<u>277,800</u>	<u>-</u>	<u>93,018,031</u>
Governmental activities capital assets, net	<u>\$ 107,493,832</u>	<u>\$ 1,978,999</u>	<u>\$ 90,000</u>	<u>\$ 109,382,831</u>

Depreciation expense was charged to functions of the primary government as follows:

Governmental activities:	
General government	\$ 317,599
Public safety	836,857
Public works	5,321,417
Parks and recreation	1,129,901
Community development	<u>128,111</u>
Total depreciation expense - governmental activities	<u>\$ 7,737,326</u>

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	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets not being depreciated				
Land	\$ 34,732,125	\$ 2,480,670	\$ 99,000	\$ 37,113,795
Construction in progress	11,143,034	14,277,664	-	25,420,698
Total capital assets not being depreciated	<u>45,875,159</u>	<u>16,758,334</u>	<u>99,000</u>	<u>62,534,493</u>
Capital assets being depreciated				
Buildings, systems, & land improvements	186,705,622	5,084,190	870,501	190,919,311
Machinery and equipment	36,913,665	1,833,883	1,381,016	37,366,532
Total assets being depreciated	<u>223,619,287</u>	<u>6,918,073</u>	<u>2,251,517</u>	<u>228,285,843</u>
Less accumulated depreciation for:				
Buildings, systems, & land improvements	45,453,236	4,455,423	870,501	49,038,158
Machinery and equipment	25,428,086	1,843,979	1,381,016	25,891,049
Total accumulated depreciation	<u>70,881,322</u>	<u>6,299,402</u>	<u>2,251,517</u>	<u>74,929,207</u>
Total capital assets being depreciated, net	<u>152,737,965</u>	<u>618,671</u>	<u>-</u>	<u>153,356,636</u>
Business-type activities capital assets, net	<u>\$ 198,613,124</u>	<u>\$ 17,377,005</u>	<u>\$ 99,000</u>	<u>\$ 215,891,129</u>

Depreciation expense was charged to functions of the primary government as follows:

Business-type activities:	
Transit utility	\$ 353,677
Water utility	3,161,313
Sewer utility	2,205,168
Storm water utility	237,283
Other	<u>218,553</u>
Total depreciation expense - business-type activities	<u>\$ 6,175,994</u>

5. Notes receivable

Notes receivable of \$3,207,869 in the Special Revenue Fund represents noninterest bearing loans made to City residents as part of the City's participation in the Community Block Grant Program for residential rehabilitation. These notes are payable to the City at the time the property is sold or at the time the property is no longer occupied by the owner and is due to the funding agency upon termination of the program.

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6. Long-term Obligations

The following is a summary of changes in long-term obligations of the City for the year ended December 31, 2009:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation					
bonds and notes	\$ 53,244,856	\$ 6,587,500	\$ 5,237,862	\$ 54,594,494	\$ 4,373,567
Total bonds and notes payable	53,244,856	6,587,500	5,237,862	54,594,494	4,373,567
Other liabilities					
Unused vacation and					
sick leave credits	2,889,010	-	572	2,888,438	-
Accrued OPEB obligation	761,466	989,777	259,051	1,492,192	-
Unfunded pension liability	9,274,093	679,944	433,172	9,520,865	434,000
Total other liabilities	12,924,569	1,669,721	692,795	13,901,495	434,000
Total governmental activities					
long-term obligations	\$ 66,169,425	\$ 8,257,221	\$ 5,930,657	\$ 68,495,989	\$ 4,807,567
Business-type activities:					
Bonds payable					
General obligation debt	\$ 66,439,949	\$ 15,212,896	\$ 6,590,086	\$ 75,062,759	\$ 7,391,443
Revenue bond	50,088,740	5,499,237	4,314,829	51,273,148	3,661,657
	116,528,689	20,712,133	10,904,915	126,335,907	11,053,100
Less deferred amount					
on refundings	(1,117,932)	-	(183,140)	(934,792)	-
Total bonds and notes payable	115,410,757	20,712,133	10,721,775	125,401,115	11,053,100
Other liabilities					
Unused vacation and					
sick leave credits	738,139	498,951	492,621	744,469	481,016
Total business-type activities					
long-term obligations	\$ 116,148,896	\$ 21,211,084	\$ 11,214,396	\$ 126,145,584	\$ 11,534,116

Total interest paid during the year on long-term debt totaled \$7,042,861.

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General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

Type	Date of Issue	Interest rate	Principal payable	Interest payable	Original amount	Balance outstanding December 31, 2009
Refunding bonds:	7/15/2003	2.00 - 5.00	3/15/04 - 23	6/15 - 12/15	8,615,000	\$ 4,965,000
	7/15/2003	2.00 - 5.00	3/15/04 - 21	6/15 - 12/15	1,050,000	580,000
	9/1/2005	3.75 - 4.125	12/1/06 - 20	6/1 - 12/1	18,335,000	14,590,000
	12/28/2006	4.00	12/1/07 - 14	6/1 - 12/1	11,865,000	4,955,000
Corporate purpose bonds:	3/1/1999	4.00 - 4.80	12/1/99 - 16	6/1 - 12/1	4,540,000	1,970,000
	3/1/1999	4.10 - 5.00	12/1/00 - 18	6/1 - 12/1	3,560,000	1,905,000
	3/1/2002	4.70 - 5.05	12/1/03 - 21	6/1 - 12/1	11,225,000	8,555,000
	3/1/2002	4.00 - 6.80	12/1/03 - 21	6/1 - 12/1	7,580,000	5,910,000
	2/1/2003	2.50 - 5.00	12/1/05 - 22	6/1 - 12/1	11,675,000	9,215,000
	2/1/2003	3.25 - 6.00	12/1/05 - 22	6/1 - 12/1	1,420,000	1,140,000
	3/1/2004	3.00 - 5.75	12/1/05 - 23	6/1 - 12/1	6,480,000	5,335,000
	2/8/2005	3.25 - 4.50	12/1/06 - 24	6/1 - 12/1	7,395,000	6,245,000
	3/1/2006	4.00 - 4.50	12/1/07 - 25	6/1 - 12/1	9,265,000	8,245,000
	3/1/2006	5.15 - 5.40	12/1/07 - 25	6/1 - 12/1	1,995,000	1,790,000
	3/1/2007	4.00 - 5.00	12/1/08 - 26	6/1 - 12/1	7,950,000	7,380,000
	3/1/2008	4.00 - 4.75	12/1/09 - 27	6/1 - 12/1	5,105,000	4,925,000
	5/1/2009	2.00 - 5.75	12/1/09 - 28	6/1 - 12/1	16,740,000	16,740,000
Promissory notes:	3/1/2001	4.00 - 5.00	12/1/02 - 10	6/1 - 12/1	2,110,000	290,000
	3/1/2002	4.78	12/1/03 - 11	6/1 - 12/1	2,260,000	605,000
	5/15/2002	5.00	3/15/03 - 22	3/15	1,012,000	757,055
	2/1/2003	2.13 - 3.80	12/1/04 - 12	6/1 - 12/1	2,615,000	985,000
	3/19/2003	5.00	3/15/04 - 23	3/15	375,000	297,905
	7/2/2003	5.00	3/15/04 - 23	3/15	1,365,720	1,069,510
	9/15/2003	2.00 - 3.63	12/1/04 - 10	6/1 - 12/1	4,380,000	395,000
	9/24/2003	5.00	3/15/05 - 23	3/15	226,000	189,292
	3/1/2004	2.00 - 4.00	12/1/05 - 13	6/1 - 12/1	1,565,000	765,000
	11/23/2004	5.00	3/15/06 - 24	3/15	1,200,000	1,045,747
	12/7/2004	5.00	3/15/06 - 24	3/15	99,000	86,119
	9/15/2004	5.00	3/15/06 - 24	3/15	100,000	87,919
	2/8/2005	3.00 - 3.50	12/1/06 - 14	6/1 - 12/1	2,540,000	1,510,000
	5/31/2005	5.00	3/15/07 - 25	3/15	200,000	172,191
	12/20/2005	4.50	3/15/07 - 25	3/15	1,163,000	1,047,940
	12/20/2005	4.50	3/15/07 - 25	3/15	656,000	591,100
	3/1/2006	3.65 - 4.00	12/1/07 - 15	6/1 - 12/1	2,500,000	1,765,000
	3/1/2007	4.00	12/1/08 - 16	6/1 - 12/1	3,375,000	2,735,000
	3/1/2008	3.25 - 4.00	12/1/09 - 17	6/1 - 12/1	1,565,000	1,420,000
	1/29/2008	5.25	3/15/09 - 27	3/15	1,419,815	1,383,079
	11/18/2008	4.75	3/15/10 - 20	3/15	1,832,000	1,832,000
	12/30/2008	4.50	3/15/10 - 18	3/15	1,122,000	1,122,000
	5/1/2009	2.00 - 4.50	12/1/10 - 18	6/1 - 12/1	2,945,000	2,945,000
	4/21/2009	4.50	3/15/10 - 19	3/15	1,322,463	1,322,463
	11/10/2009	4.50	3/15/10 - 19	3/15	792,933	792,933
						129,657,253
Less amounts related to Enterprise Fund						75,062,759
						<u>\$ 54,594,494</u>

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Enterprise Fund – Revenue Bonds

The city has issued Revenue Bonds as detailed below. These bonds are considered special obligations of the City payable solely from net revenues of the respective Utility's Systems and do not constitute debt which the faith and credit or taxing powers of the City are pledged. In accordance with the resolutions which authorized the issuance of the debt issues, the City covenanted with the bondholders to, among other things, faithfully and punctually perform all duties with reference to the respective Utilities required by the Constitution and Statutes of the State of Wisconsin, including the making and collecting of reasonable and sufficient rates lawfully established for services rendered by the respective Utilities, and to segregate the revenues of the respective Utilities and apply them to the respective funds described in the authorizing Resolution. In addition, the borrowing resolution included restrictive investment provisions requiring fully insured or collateralized investments.

Type	Year of Issue	Interest Rate	Principal payable	Interest payable	Original amount	Balance outstanding December 31, 2009
Sewerage System Revenue Bonds	1993 & 1994	3.84	5/01/94 - 12	5/1 & 11/1	\$ 2,881,401	\$ 605,580
Sewerage System Revenue Bonds	1995 to 1997	3.21	5/01/96 - 15	5/1 & 11/1	17,631,411	6,213,205
Water Safe Drinking Revenue Bond	1998	2.64	5/01/99 - 19	5/1 & 11/1	11,913,672	6,378,022
Sewerage System Revenue Clean Water	1999	2.64	5/01/00 - 19	5/1 & 11/1	3,025,930	1,800,817
Water Safe Drinking Revenue Bond	2000	2.97	5/01/01 - 19	5/1 & 11/1	13,636,364	8,111,680
Water Safe Drinking Revenue Bond	2001	2.75	5/01/02 - 21	5/1 & 11/1	3,483,913	2,311,787
Water Utility Refunding Bond	2003	2.50 - 3.90	1/01/05 - 12	1/1 & 7/1	2,065,000	460,000
Water Utility Refunding Bond	2004	2.396	5/01/05 - 24	5/1 & 11/1	1,989,231	2,702,996
Oshkosh Utility Revenue Bond	2004	2.40 - 5.20	1/01/05 - 11	1/1 & 7/1	2,065,000	325,000
Storm Water Revenue Bond	2005	3.50 - 4.625	5/01/06 - 25	5/1 & 11/1	4,820,000	4,110,000
Water Utility Refunding Bond	2006	4.0 - 4.5	1/01/07 - 26	1/1 & 7/1	12,705,000	11,410,000
Water Safe Drinking Revenue Bond	2008	2.365	5/01/10 - 28	5/1 & 11/1	1,344,824	6,844,061
						<u>\$ 51,273,148</u>

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A summary of the type and individual Enterprise Funds debt is presented below:

	Balance December 31, 2008	Additions	Payments	Balance December 31, 2009
General obligation debt	\$ 66,439,949	\$ 15,212,896	\$ 6,590,086	\$ 75,062,759
Revenue bond	50,088,740	5,499,237	4,314,829	51,273,148
Total	<u>\$ 116,528,689</u>	<u>\$ 20,712,133</u>	<u>\$ 10,904,915</u>	<u>\$ 126,335,907</u>

	Balance December 31, 2008	Additions	Payments	Balance December 31, 2009
Enterprises Funds:				
Sewer Utility	\$ 27,109,469	\$ 2,585,000	\$ 3,011,705	\$ 26,682,764
Water Utility	43,755,201	8,216,237	3,462,100	48,509,338
Transit Utility	349,122	30,500	95,117	284,505
Parking Utility	333,944	-	50,889	283,055
Industrial Park	2,663,901	1,222,463	255,730	3,630,634
TIF Districts	30,296,591	932,933	2,197,695	29,031,829
Golf course	1,112,704	-	1,074,299	38,405
Oshkosh Redevelopment	2,467,000	100,000	310,000	2,257,000
Storm Water	8,440,757	7,625,000	447,380	15,618,377
Total	116,528,689	<u>\$ 20,712,133</u>	<u>\$ 10,904,915</u>	126,335,907
Less:				
Current portion	(10,904,910)			(11,053,100)
Unamortized expense	<u>(1,117,932)</u>			<u>(934,792)</u>
Long-term debt, net	<u>\$ 104,505,847</u>			<u>\$ 114,348,015</u>

Utility Revenues Pledged

The City has pledged future water, sewer, and storm water customer revenues, net of specified operating expense, to repay the water, sewer, and storm water revenue bonds. Proceeds from the bonds provided financing for the construction or acquisition of capital assets used with the sewer system, water utility, and storm water utility. The bonds are payable solely from water, sewer, and storm water net revenues and are payable ranging from 2012 through 2028. The total principal and interest remaining to be paid on the bonds is \$62,745,414. Principal and interest paid for the current year and total customer net revenues were \$5,345,064 and \$24,518,045, respectively.

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Annual principal and interest maturities of the outstanding debt on December 31, 2009 are detailed below:

Year Ended December 31,	Principal	Interest	Total	Total Outstanding
				\$ 180,930,401
2010	\$ 15,426,667	\$ 6,744,281	\$ 22,170,948	165,503,734
2011	15,893,142	6,452,692	22,345,834	149,610,592
2012	15,234,212	5,860,628	21,094,840	134,376,380
2013	13,878,521	5,300,712	19,179,233	120,497,859
2014	14,030,733	4,785,238	18,815,971	106,467,126
2015-2019	60,089,927	16,548,533	76,638,460	46,377,199
2020-2024	35,691,795	5,981,502	41,673,297	10,685,404
2025-2028	10,685,404	742,788	11,428,192	-
	<u>\$ 180,930,401</u>	<u>\$ 52,416,374</u>	<u>\$ 233,346,775</u>	

Build America Bond

The general obligation debt issued on May 1, 2009 qualifies as Build America Bonds, as described in Section 54AA of the Internal Revenue Code. The interest on the debt is taxable as set forth in the regulations. The City is eligible to receive a 35% subsidy of the annual interest payment from the Federal government. In order to receive this subsidy it is necessary for the City to file a claim form annually.

For the governmental activities, the other long-term liabilities are generally liquidated by the general fund.

Legal Margin for New Debt

The City's legal margin for creation of additional general obligation debt on December 31, 2009 is as follows:

Equalized valuation		<u>\$ 3,801,817,900</u>
Margin of indebtedness:		
5% of equalized valuation		\$ 190,090,895
Less outstanding general obligation debt	\$ 129,657,253	
Deduct Debt Service Funds available for debt retirement	<u>1,146,983</u>	<u>128,510,270</u>
Margin of indebtedness		<u>\$ 61,580,625</u>

The City has approved the issuance of industrial revenue bonds (IRB) for the benefit of private business enterprises. IRBs are secured by mortgages or revenue agreements on the associated projects and do not constitute indebtedness of the City. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The amount of IRBs outstanding at the end of the year is maintained by the individual private business enterprises and the lending institutions.

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Advanced Refunded Debt

In prior years, the City issued refunding bonds to cancel certain outstanding bonds for the purposes of consolidation and to achieve debt savings. The City has placed the proceeds from refunding issues in irrevocable escrow accounts with a trust agent to ensure payment of debt services on the refunded bonds.

Accordingly, the trust account assets for the cancelled bonds are not included in the City's financial statements. Although cancelled, the refunded debt from these earlier issues will not be actually retired until the call dates have come or until maturity if they are not callable issues. On December 31, 2009, \$9,520,000 of bonds outstanding are considered cancelled.

Component Unit Long-term Debt

Information relating to the outstanding long-term debt is as follows:

Housing Authority

Type	Date of issue	Interest rate	Maturity date	Original amount	Balance Outstanding June 30, 2009
First mortgage notes payable:					
	12/1/1978	6.97%	1/1/2019		\$ 120,713
		6.71%			76,968
Wisconsin Housing Partnership Loan					
	7/15/1988	0.00%	1/1/2018	14,710	14,710
	8/1/1990	0.00%	9/1/2010	15,000	15,000
WHEDA WRAP Loan					
	10/1/1995	0.00%	10/1/2015	29,200	27,200
Anchor Bank - Affordable Housing Program	6/1/2007	0.00%	6/1/2037	500,000	500,000
					<u>\$ 754,591</u>

Annual principal maturities of the outstanding debt on June 30, 2009 are detailed below:

Year ending June 30,	
2010	\$ 12,985
2011	28,904
2012	14,887
2013	15,941
2014	17,069
Thereafter	664,805
	<u>\$ 754,591</u>

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Redevelopment Authority

Type	Date of Issue	Interest rate	Maturity date	Original amount	Balance outstanding 12/31/09
Taxable redevelopment lease revenue bonds	6/20/2006	6.25%	6/20/2031	\$ 6,360,000	\$ 6,360,000
			Less deferred charges		(190,989)
					<u>\$ 6,169,011</u>

Annual principal maturities of the outstanding debt on December 31, 2009 are detailed below:

Year ending December 31,	
2010-2024	\$ -
Thereafter	<u>6,360,000</u>
	<u>\$ 6,360,000</u>

7. Interfund Balances and Activity

Interfund receivables and payables at December 31, 2009 were as follows:

	Due From Other Funds	Due To Other Funds	Net Due to Other Funds on Statement of Activities
General fund	\$ 5,961,742	\$ -	\$ 5,961,742
Capital projects funds	11,908,540	7,878,108	4,030,432
Special revenue funds	<u>81,000</u>	<u>627,772</u>	<u>(546,772)</u>
Total governmental activities	<u>17,951,282</u>	<u>8,505,880</u>	<u>9,445,402</u>
Parking utility fund	250	136,930	(136,680)
Water utility fund	484,052	2,959,671	(2,475,619)
Sewer utility fund	169,372	2,858,185	(2,688,813)
Storm water utility	90,248	2,688,011	(2,597,763)
Transit utility fund	-	25,079	(25,079)
Other enterprise funds	<u>-</u>	<u>1,521,448</u>	<u>(1,521,448)</u>
Total business-type activities	<u>743,922</u>	<u>10,189,324</u>	<u>(9,445,402)</u>
Totals	<u>\$ 18,695,204</u>	<u>\$ 18,695,204</u>	<u>\$ -</u>

The outstanding balances between funds result mainly from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

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Transfers within the reporting entity are substantially for the purposes of subsidizing operating functions, funding capital acquisitions or maintaining debt service on a routine basis. Resources are accumulated in a fund to support and simplify the administration of various projects.

The government-wide statement of activities eliminates as reported within the segregated governmental and business-type activities columns. Only transfers between the two columns appear in this statement.

The following schedule reports transfers within the reporting entity:

	Transfer to				Total
Transfers from	Governmental Activities			Business-type Activities	
	General	Debt Service	Other		
Governmental activities:					
General fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service fund	8,940,253	-	-	646,551	9,586,804
Other funds	78,982	-	343,304	82,974	505,260
Business-type activities:	-	-	-	-	-
Total transfers to:	<u>\$ 9,019,235</u>	<u>\$ -</u>	<u>\$ 343,304</u>	<u>\$ 729,525</u>	<u>\$ 10,092,064</u>

8. Fund Equity

Government Statements

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

- a. Invested in capital assets, net of related debt - Amount of capital assets, net of accumulated depreciation, less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets - Amount of net assets that are subject to restrictions that are imposed by 1) external groups, such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets - Net assets that are neither classified as restricted nor as invested in capital assets, net of related debt.

Net assets of the governmental activities reported on the government-wide statement of net assets at December 31, 2009 include the following:

Invested in capital assets, net of related debt	
Capital assets, net	\$ 109,382,831
Less: related long-term debt outstanding	54,594,494
Plus: unused borrowed funds	3,508,272
Total Invested in Capital Assets, Net of Related Debt	<u>58,296,609</u>
Restricted	
Debt service	1,146,983
Trust agreements	3,478,932
Unrestricted	<u>755,346</u>
Total Governmental Activities Net Assets	<u>\$ 63,677,870</u>

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Fund Statements

In the fund financial statements, portions of governmental fund balances are reserved and not available for appropriation or are legally restricted for use for a specific purpose. At December 31, 2009, fund balance was reserved as follows:

General Funds	
Reserved for inventories and prepaids	\$ 15,934
Debt Service Fund	
Reserved for debt retirement	\$ 1,146,983
Other Governmental Funds	
Reserved for capital projects	\$ 3,508,272
Reserved for permanent trusts	\$ 3,478,932

NOTE D - OTHER INFORMATION

1. Retirement Commitments

All eligible City employees participate in the Wisconsin Retirement System (WRS), a cost-sharing multiple-employer defined benefit, public employee retirement system. All permanent employees expected to work at least 600 hours a year (440 hours for teachers and 440 hours for Educational Support Staff effective July 1, 2009) are eligible to participate in the WRS. Covered employees in the General category are required by statute to contribute 5.9% of their salary (3.0% for Executives and Elected Officials, 5.0% for Protective Occupations with Social Security, and 3.2% for Protective Occupations without Social Security) to the plan. Employers may make these contributions to the plan on behalf of employees. Employers are required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

The payroll for City employees covered by the WRS for the year ended December 31, 2009 was \$31.4 million; the employer's total payroll was \$32.9 million. The total required contribution for the year ended December 31, 2009 was \$4.4 million, which consisted of \$1.6 million, or 5.0% of covered payroll from the employer and \$2.8 million or 8.5% of covered payroll from employees. The required contribution for employees for the year ended December 31, 2009 was financed by the City. Total contributions for the years ending December 31, 2008 and 2007 were \$4.4 million and \$4.2 million, respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 (62 for elected officials and 54 for protective occupation employees with less than 25 years of service, 53 for protective occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for protective occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. Final average earnings are the average of the employee's three highest year's earnings. Employees terminating covered employment and submitting application before becoming eligible for a retirement benefit may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefit. For employees beginning participation on or after January 1, 1990 and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 or after April 24, 1998 are immediately vested.

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The WRS also provides death and disability benefits for employees. Eligibility and the amount of all benefits are determined under Chapter 40 of Wisconsin Statutes.

The WRS issues an annual financial report, which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

2. Unfunded Pension Liability

The City's unfunded pension liability of \$9.5 million on December 31, 2009 is an actuarially computed liability by the Wisconsin Retirement System (WRS) resulting from increases in employee pension benefits that exceeded actual prior years' contributions by the City to the WRS. The liability was originally calculated by the WRS as of January 1, 1990. Since that time, the City has been making additional monthly payments to the WRS in order to amortize the liability over a 40 year period. In addition, the City is charged 7.8% interest per year on the unpaid balance. As a result, the outstanding balance of the liability may increase annually if payments made by the City to the WRS are less than the interest charged. The WRS's 40 year amortization schedule from 1990 anticipates that the unfunded pension liability will not be reduced annually for approximately the first 30 years of the schedule.

3. Other Post Retirement Benefits

A. Police-Fire Pension Fund

The City currently provides contributions to the Wisconsin Retirement Fund for employees formerly covered under the City sponsored and administered Police – Fire pension fund. In accordance with the statute terminating the pension funds, the City chose a "pay-as-you-go" basis for pension contributions in which payments are made to the Wisconsin Retirement Fund as the benefits become due and payable to the participants of the old plan. The total expense for 2009 was \$108,658. The total estimated future cost to the City of this plan as of December 31, 2009 is not determinable.

The City provides certain health care benefits for retired police supervisory employees. These employees may become eligible for those benefits if they reach normal retirement age while working for the City. The cost of retiree health care benefits is financed on a pay-as-you-go basis. This benefit was a recently negotiated contract provision; consequently, no costs were incurred for this benefit in 2009.

B. Health Care

Plan Description - The City provides health care insurance coverage for employees who retire until they reach the age of 65. The retired employee contributes 100% of the premium for family coverage or 100% of the premium for single coverage. There are 524 active and 58 retired employees in the plan.

Annual OPEB Cost and Net OPEB Obligation - The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC), and the amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation.

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Component	Amount
Annual required contribution	\$ 989,777
Interest on net OPEB	-
Adjustment to annual required contribution	-
Annual OPEB cost (expense)	989,777
Contributions made	(259,051)
Change in net OPEB obligation	730,726
OPEB obligation - January 1	761,466
OPEB obligation - December 31	<u>\$ 1,492,192</u>

The annual required contribution for the current year was determined as part of the January 1, 2008 actuarial valuation using the unit credit actuarial cost method. The actuarial assumptions included (a) 4.0% discount rate, and (b) medical trend rate with initial rate at 11.0% and ultimate rate at 4.0%.

The actuarial methods and assumptions used include techniques that are designed to reduce the effect of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with a long-term perspective of the calculations. The unfunded actuarial accrued liability is being amortized of projected net retiree medical claims cost (and net administrative costs). The remaining amortization period at December 31, 2009 is 28 years, and the remaining amount is \$8,431,791.

Trend Information - The City's annual OPEB cost, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 is as follows:

Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2008	\$ 989,777	23.07%	\$ 761,466
12/31/2009	989,777	26.17%	1,492,192

Funded Status and Funding Progress - As of January 1, 2008, the most recent actuarial valuation date, the City's unfunded actuarial accrued liability (UAAL) was \$9,534,561.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future, such as assumptions about future terminations, mortality, and healthcare cost trends. Actuarially determined amounts are subject to continual revision as actuarial results are compared with past experience and new estimates are made about the future.

The City will not directly pay out the benefit amount since the retirees pay their entire premium. The benefit that the retirees receive gets wrapped into the City's annual premiums.

CITY OF OSHKOSH
OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2009

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effect of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. Additional information as of the latest actuarial valuation follows:

Valuation date	December 31, 2007
Actuarial cost method	Unit Credit
Amortization method	Level
Remaining amortization period	28 years
Actuarial assumptions -	
Investment rate of return	4.0%
Medical trend rate	initial - 11.0%
	ultimate - 4.0%

4. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The City completes an annual review of its insurance coverage to ensure adequate coverage.

5. Contingencies

- A. The City participates in a number of federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Accordingly, the City's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the City expects such amounts, if any, to be immaterial.
- B. From time to time, the City is party to other various pending claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position or results of operations.

6. Self-insured medical care coverage plan

The City maintains a self-insured medical care coverage plan for its employees. The City has established the Hospital Insurance Fund (an Internal Service Fund) to account for the financing of its uninsured risk of loss. Under this program, the Hospital Insurance Fund provides coverage up to a maximum of \$75,000 per contract. The City purchases commercial insurance for claims in excess of coverage provided by the Fund.

CITY OF OSHKOSH
OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2009

All funds of the City participate in the program and are charged amounts needed to pay prior – and current – year claims and to establish a reserve for future insurance costs. That reserve was \$2,627,047 at December 31, 2009 and is reported as the net assets balance of the Internal Service Fund. The claims liability of \$800,000, reported in the Fund at December 31, 2009, is based on the requirements of Governmental Accounting Standard Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the Funds' claims liability amount in 2009 were:

Beginning of fiscal Year liability	Current year claims And changes in Estimates	Claim payments	Balance at fiscal year End
\$800,000	\$8,546,095	\$8,546,095	\$800,000

7. Subsequent events

The City is currently in negotiations to issue in 2010 general fund borrowings of approximately \$12,380,000 and enterprise borrowings of approximately \$29,996,000. The impact on the financial statements is currently unknown due to uncertainty in credit rating, repayment terms and interest rate.

8. Changes in beginning fund balances

The following discloses the restatement of governmental fund balances as of the beginning of the fiscal year:

	Special Revenue Fund	Capital Projects Fund
Fund balance, beginning of year, as previously stated	\$ 3,670,732	\$ 4,989,533
Increase (decrease) due to moving Community Development Block Grant and Wisconsin Rental Rehabilitation Program	154,217	(154,217)
Fund balance, beginning of year, as restated	<u>\$ 3,824,949</u>	<u>\$ 4,835,316</u>
	Fiduciary Funds - Private Trusts	Permanent Fund
Fund balance, beginning of year, as previously stated	\$ 3,482,355	\$ -
Increase (decrease) due to moving Private Trusts	(3,482,355)	3,482,355
Fund balance, beginning of year, as restated	<u>\$ -</u>	<u>\$ 3,482,355</u>

CITY OF OSHKOSH, WISCONSIN
NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2009

9. Segment information

	Grand Opera House	Algoma/Church Deltos Complex	Parking Utility	Transit Utility	Oshkosh Redevelopment Project	Industrial Park	Golf Course	Other TIF Districts	Water Utility	Sewer Utility	Storm Water Utility	Total
Operating revenues	\$ 5,000	\$ -	\$ 220,724	\$ 781,952	\$ 9,045	\$ 32,406	\$ 551,859	\$ 59,050	\$ 11,559,034	\$ 8,996,742	\$ 3,962,269	\$ 26,178,081
Operating expenses before depreciation/amortization	64,035	8,985	186,048	4,421,315	1,058,326	19,210	532,490	231,136	5,585,656	5,218,908	1,596,444	18,922,553
Depreciation/amortization	42,092	-	34,672	353,677	116,242	-	25,547	-	3,161,313	2,205,168	237,283	6,175,994
Operating income (loss)	(101,127)	(8,985)	4	(3,993,040)	(1,165,523)	13,196	(6,178)	(172,086)	2,812,065	1,572,666	2,128,542	1,079,534
Capital contributions	-	-	526,710	21,841	824,773	-	-	-	1,501,871	1,447,805	232,380	4,555,380
Tax revenues	66,621	-	-	108,322	1,123,133	-	-	6,256,870	-	-	-	7,554,946
Intergovernmental revenues	-	-	-	3,827,043	-	-	-	183,680	-	-	-	4,010,723
Net income (loss)	(34,506)	(8,985)	(12,616)	(71,078)	(169,341)	(5,840)	56,226	4,701,597	1,186,384	634,013	1,678,878	7,954,732
Net property, plant and equipment additions	620,546	-	-	143,251	444,835	1,222,438	13,490	1,257,781	8,697,151	4,301,301	3,121,601	19,822,394
Net working capital (negative)	(665,861)	579,433	(171,620)	(112,649)	(513,306)	(524,933)	(703,644)	11,872,990	5,019,890	578,746	5,872,509	21,231,555
Total assets	2,844,203	793,770	2,721,689	3,353,753	10,058,938	7,038,444	1,281,251	43,536,650	100,442,485	79,995,458	31,530,184	283,596,825
Restricted assets	-	-	-	-	343,147	-	-	-	3,235,501	4,524,409	5,621,895	13,724,952
Net assets												
Invested in capital assets, net of related deb	2,777,803	214,337	2,416,288	1,894,550	7,622,785	3,147,834	1,231,995	-	38,793,672	46,369,538	6,337,655	110,806,457
Unrestricted	(665,861)	579,433	(121,120)	(9,831)	(63,102)	(4,880)	(699,107)	7,677,305	8,836,976	3,549,563	6,635,652	25,715,028

REQUIRED SUPPLEMENTAL INFORMATION

CITY OF OSHKOSH
Oshkosh, Wisconsin
Schedule of Other Post Employment Benefit Plan Information
December 31, 2009

Schedule of Funding Progress

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded Actuarial Accrued Liability (UAL) (2) - (1)	(5) Covered Payroll	UAAAL as a Percentage of Covered Payroll (4) / (5)
2007	\$ -	\$ 9,534,561	0.00%	\$ 9,534,561	N/A	N/A

Schedule of Employer Contributions

Year Ended December 31,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2008	\$ 228,311	\$ 989,777	23.1%
2009	259,051	989,777	26.2%

The City implemented GASB Statement No. 45 for the fiscal year beginning January 1, 2008. Information for prior years is not available.

OTHER SUPPLEMENTAL INFORMATION

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2009

	Special Revenue Funds	Capital Projects Funds	Permanent Fund	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 2,211,524	\$ 985,269	\$ 3,538,382	\$ 6,735,175
Receivables				
Taxes	6,006,800	-	-	6,006,800
Special assessment	-	3,552,858	-	3,552,858
Accounts	1,398,478	2,476,738	840	3,876,056
Due from other funds	81,000	11,908,540	-	11,989,540
Due from other governments	402,205	-	-	402,205
Notes receivable	3,207,869	-	-	3,207,869
TOTAL ASSETS	<u>\$ 13,307,876</u>	<u>\$ 18,923,405</u>	<u>\$ 3,539,222</u>	<u>\$ 35,770,503</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 274,905	\$ 2,713,520	\$ 60,290	\$ 3,048,715
Deferred revenues	6,076,801	3,649,693	-	9,726,494
Deposits	10,000	1,173,812	-	1,183,812
Due to other funds	627,772	7,878,108	-	8,505,880
Due to other governments	3,207,869	-	-	3,207,869
Total Liabilities	<u>10,197,347</u>	<u>15,415,133</u>	<u>60,290</u>	<u>25,672,770</u>
Fund Balances				
Reserved for				
Construction of assets	-	5,394,152	-	5,394,152
Trust agreements	-	-	3,478,932	3,478,932
Unreserved				
Undesignated, reported in				
Special revenue funds	3,110,529	-	-	3,110,529
Capital projects funds	-	(1,885,880)	-	(1,885,880)
Total Fund Balances	<u>3,110,529</u>	<u>3,508,272</u>	<u>3,478,932</u>	<u>10,097,733</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 13,307,876</u>	<u>\$ 18,923,405</u>	<u>\$ 3,539,222</u>	<u>\$ 35,770,503</u>

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2009

	Special Revenue Funds	Capital Project Funds	Permanent Fund	Total Nonmajor Governmental Funds
Revenues				
Taxes	\$ 6,578,812	\$ -	\$ -	\$ 6,578,812
Special assessments	-	1,164,351	-	1,164,351
Intergovernmental	1,595,559	145,494	-	1,741,053
Licenses and permits	94,155	-	-	94,155
Public charges for services	1,612,852	-	-	1,612,852
Miscellaneous	2,087,691	311,856	227,628	2,627,175
Total Revenues	<u>11,969,069</u>	<u>1,621,701</u>	<u>227,628</u>	<u>13,818,398</u>
Expenditures				
Current				
Public safety	122,362	-	-	122,362
Public works	3,375,341	-	-	3,375,341
Health and welfare	1,061,628	-	-	1,061,628
Parks and recreation	5,506,778	-	231,051	5,737,829
Community development	1,555,796	2,063,236	-	3,619,032
Capital outlay	1,041,602	7,331,035	-	8,372,637
Total Expenditures	<u>12,663,507</u>	<u>9,394,271</u>	<u>231,051</u>	<u>22,288,829</u>
Excess of Revenues Over (Under) Expenditures	<u>(694,438)</u>	<u>(7,772,570)</u>	<u>(3,423)</u>	<u>(8,470,431)</u>
Other Financing Sources (Uses)				
Long-term debt issued	59,000	6,528,500	-	6,587,500
Transfers in	89,847	253,457	-	343,304
Transfers out	<u>(168,829)</u>	<u>(336,431)</u>	<u>-</u>	<u>(505,260)</u>
Total Other Financing Sources (Uses)	<u>(19,982)</u>	<u>6,445,526</u>	<u>-</u>	<u>6,425,544</u>
Net Change in Fund Balances	(714,420)	(1,327,044)	(3,423)	(2,044,887)
Fund Balances - January 1, restated	<u>3,824,949</u>	<u>4,835,316</u>	<u>3,482,355</u>	<u>12,142,620</u>
Fund Balances - December 31	<u>\$ 3,110,529</u>	<u>\$ 3,508,272</u>	<u>\$ 3,478,932</u>	<u>\$ 10,097,733</u>

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Statement of Net Assets
Nonmajor Other Proprietary Funds
December 31, 2009

	Grand Opera House	Algoma/ Church	Deltax Complex	Parking Utility	Oshkosh Redevelopment Project	Industrial Park	Golf Course	Other TIF Districts	Total
ASSETS									
Current Assets									
Cash and investments	\$ -	\$ 578,251	\$ 1,182	\$ 25,320	\$ -	\$ -	\$ 800	\$ 14,390,721	\$ 14,996,274
Receivables									
Accounts	-	-	-	838	168,439	300	10,049	105,931	285,557
Taxes	66,400	-	-	-	-	-	-	6,820,713	6,887,113
Due from other funds	-	-	-	250	-	-	-	-	250
Inventories and prepayments	-	-	-	-	-	-	-	-	-
Total Current Assets	66,400	578,251	1,182	26,408	168,439	300	10,849	21,317,365	22,169,194
Noncurrent Assets									
Restricted assets	-	-	-	-	343,147	-	-	-	343,147
Capital Assets									
Land and construction in progress	51,898	-	214,337	1,851,549	3,217,183	6,778,469	826,541	22,219,285	35,159,262
Other capital assets, net of accumulated depreciation	2,725,905	-	-	843,732	6,319,455	-	443,861	-	10,332,953
Total Capital Assets, Net	2,777,803	-	214,337	2,695,281	9,536,638	6,778,469	1,270,402	22,219,285	45,492,215
Notes receivable	-	-	-	-	-	259,675	-	-	259,675
Deferred charges and deposits	-	-	-	-	10,714	-	-	-	10,714
Total Noncurrent Assets	-	-	-	-	10,714	259,675	-	-	270,389
TOTAL ASSETS	2,844,203	578,251	215,519	2,721,689	10,058,938	7,038,444	1,281,251	43,536,650	68,274,945
LIABILITIES									
Current Liabilities									
Accounts payable	4,757	-	-	8,785	114,093	216	6,528	1,211	135,590
Accrued expenses	-	-	-	1,813	90,152	140,611	122	296,403	529,101
Deposits	-	-	-	-	5,000	-	-	1,000	6,000
Due to other funds	661,104	-	-	136,930	33,010	124,028	703,306	-	1,658,378
Deferred revenues	66,400	-	-	-	-	-	-	6,846,713	6,913,113
Current portion of long-term obligations	-	-	-	50,500	439,490	260,378	4,537	2,299,048	3,053,953
Total Current Liabilities	732,261	-	-	198,028	681,745	525,233	714,493	9,444,375	12,296,135
Noncurrent Liabilities									
Noncurrent portion of long-term obligations	-	-	-	228,493	1,817,510	3,370,257	33,870	26,414,970	31,865,100
Total Noncurrent Liabilities	-	-	-	228,493	1,817,510	3,370,257	33,870	26,414,970	31,865,100
TOTAL LIABILITIES	732,261	-	-	426,521	2,499,255	3,895,490	748,363	35,859,345	44,161,235
NET ASSETS									
Invested in capital assets, net of related debt	2,777,803	-	214,337	2,416,288	7,622,785	3,147,834	1,231,995	-	17,411,042
Unrestricted (deficit)	(665,861)	578,251	1,182	(121,120)	(63,102)	(4,880)	(699,107)	7,677,305	6,702,668
TOTAL NET ASSETS (DEFICIT)	\$ 2,111,942	\$ 578,251	\$ 215,519	\$ 2,295,168	\$ 7,559,683	\$ 3,142,954	\$ 532,888	\$ 7,677,305	\$ 24,113,710

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
Nonmajor Other Proprietary Funds
Year Ended December 31, 2009

	Grand Opera House	Algoma/ Church	Deltax Complex	Parking Utility	Oshkosh Redevelopment Project	Industrial Park	Golf Course	Other TIF Districts	Total
Operating Revenues									
Fines, forfeitures and penalties	\$ -	\$ -	\$ -	\$ 75,903	\$ -	\$ -	\$ -	\$ -	\$ 75,903
Public charges for services	-	-	-	121,327	5,633	32,406	551,859	-	711,225
Other revenues	5,000	-	-	23,494	3,412	-	-	59,050	90,956
Total Operating Revenues	5,000	-	-	220,724	9,045	32,406	551,859	59,050	878,084
Operating Expenses									
Operating and maintenance	64,035	-	8,985	186,048	1,058,326	19,210	532,490	231,136	2,100,230
Depreciation and amortization	42,092	-	-	34,672	116,242	-	25,547	-	218,553
Total Operating Expenses	106,127	-	8,985	220,720	1,174,568	19,210	558,037	231,136	2,318,783
Operating Income (Loss)	(101,127)	-	(8,985)	4	(1,165,523)	13,196	(6,178)	(172,086)	(1,440,699)
Nonoperating Revenues (Expenses)									
Taxes	66,621	-	-	-	1,123,133	-	-	6,256,870	7,446,624
Intergovernmental revenues	-	-	-	-	-	-	-	183,680	183,680
Interest on investments	-	-	-	182	11,965	60	-	-	12,207
Debt discount amortization	-	-	-	-	(16,364)	-	-	-	(16,364)
Gain (loss) on disposal of capital assets	-	-	-	-	-	140,415	111,800	-	252,215
Interest expense	-	-	-	(12,802)	(122,552)	(159,511)	(49,396)	(1,566,867)	(1,911,128)
Total Nonoperating Revenues (Expenses)	66,621	-	-	(12,620)	996,182	(19,036)	62,404	4,873,683	5,967,234
Income (loss) before transfers and contributed capital	(34,506)	-	(8,985)	(12,616)	(169,341)	(5,840)	56,226	4,701,597	4,526,535
Transfers in	-	-	-	-	-	-	646,551	-	646,551
Contributed capital	-	-	-	526,710	824,773	-	-	-	1,351,483
Change in Net Assets	(34,506)	-	(8,985)	514,094	655,432	(5,840)	702,777	4,701,597	6,524,569
Net Assets (Deficit) - January 1	2,146,448	578,251	224,504	1,781,074	6,904,251	3,148,794	(169,889)	2,975,708	17,589,141
Net Assets (Deficit) - December 31	\$ 2,111,942	\$ 578,251	\$ 215,519	\$ 2,295,168	\$ 7,559,683	\$ 3,142,954	\$ 532,888	\$ 7,677,305	\$ 24,113,710

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Statement of Cash Flows
Nonmajor Other Proprietary Funds
Year Ended December 31, 2009

	Grand Opera House	Algoma/Church	Deltax Complex	Parking Utility	Oshkosh Redevelopment Project	Industrial Park	Golf Course	Other TIF Districts	Total Nonmajor Proprietary Funds
Cash Flows from Operating Activities									
Cash received from customers	\$ 5,000	\$ -	\$ -	\$ 232,576	\$ 100,344	\$ 32,706	\$ 544,966	\$ 78,119	\$ 993,711
Cash payments to suppliers and employees	548,925	-	(9,705)	(241,608)	(1,505,495)	11,531	(163,086)	(241,349)	(1,600,787)
Net Cash Provided (Used) by Operating Activities	553,925	-	(9,705)	(9,032)	(1,405,151)	44,237	381,880	(163,230)	(607,076)
Cash Flows from Non-Capital Financing Activities									
Property taxes received	66,621	-	-	-	1,123,133	-	-	6,256,870	7,446,624
Transfer from other funds	-	-	-	-	-	-	646,551	-	646,551
Operating grants received	-	-	-	-	-	-	-	183,680	183,680
Net Cash Provided by Non-Capital Financing Activities	66,621	-	-	-	1,123,133	-	646,551	6,440,550	8,276,855
Cash Flows from Capital and Related Financing Activities									
Acquisition of capital assets	(620,546)	-	-	-	(444,835)	(1,222,438)	(13,490)	(1,257,781)	(3,559,090)
Principal payments on long-term debt	-	-	-	(50,889)	(310,000)	(255,730)	(1,074,299)	(2,197,695)	(3,888,613)
Interest payments on long-term debt	-	-	-	(12,196)	(32,401)	(75,261)	(52,442)	(1,517,885)	(1,690,185)
Proceeds from long-term debt	-	-	-	-	100,000	1,222,463	-	932,933	2,255,396
Proceeds from sale of assets	-	-	-	-	-	239,415	111,800	-	351,215
Capital contributions	-	-	-	-	824,773	-	-	-	824,773
Net Cash Provided (Used) by Capital and Related Financing Activities	(620,546)	-	-	(63,085)	137,537	(91,551)	(1,028,431)	(4,040,428)	(5,706,504)
Cash Flows from Investing Activities									
Proceeds from note receivable	-	-	-	-	-	47,254	-	-	47,254
Investment income received	-	-	-	182	11,965	60	-	-	12,207
Net Cash Provided by Investing Activities	-	-	-	182	11,965	47,314	-	-	59,461
Net Increase (Decrease) in Cash and Cash Equivalents	-	-	(9,705)	(71,935)	(132,516)	-	-	2,236,892	2,022,736
Cash and Cash Equivalents - January 1	-	578,251	10,887	97,255	475,663	-	800	12,153,829	13,316,685
Cash and Cash Equivalents - December 31	\$ -	\$ 578,251	\$ 1,182	\$ 25,320	\$ 343,147	\$ -	\$ 800	\$ 14,390,721	\$ 15,339,421
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:									
Operating income (loss)	\$ (101,127)	\$ -	\$ (8,985)	\$ 4	\$ (1,165,523)	\$ 13,196	\$ (6,178)	\$ (172,086)	\$ (1,440,699)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:									
Depreciation	42,092	-	-	34,672	116,242	-	25,547	-	218,553
Changes in assets and liabilities									
Accounts receivable	-	-	-	3,151	91,299	300	(6,892)	(6,801,644)	(6,713,786)
Due from other funds	-	-	-	8,701	-	-	-	-	8,701
Accounts payable and accrued expenses	612,960	-	(720)	(14,759)	(480,179)	5	2,396	(10,213)	109,490
Due to other funds	-	-	-	(40,801)	33,010	30,736	367,007	-	389,952
Net Cash Provided (Used) by Operating Activities	\$ 553,925	\$ -	\$ (9,705)	\$ (9,032)	\$ (1,405,151)	\$ 44,237	\$ 381,880	\$ (163,230)	\$ (607,076)

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Statement of Net Assets
Internal Service Funds
December 31, 2009

	<u>Hospital Insurance</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Workman's Compensation</u>	<u>Total</u>
ASSETS					
Current Assets					
Cash and investments	\$ 3,482,115	\$ 778,099	\$ 293,619	\$ 465,422	\$ 5,019,255
Receivables					
Taxes	-	-	-	22,400	22,400
Accounts	-	2,919	-	11,515	14,434
TOTAL ASSETS	<u>3,482,115</u>	<u>781,018</u>	<u>293,619</u>	<u>499,337</u>	<u>5,056,089</u>
LIABILITIES					
Current Liabilities					
Accrued expenses	855,068	-	-	249	855,317
Deferred revenues	-	-	-	22,400	22,400
TOTAL LIABILITIES	<u>855,068</u>	<u>-</u>	<u>-</u>	<u>22,649</u>	<u>877,717</u>
NET ASSETS					
Unrestricted	<u>2,627,047</u>	<u>781,018</u>	<u>293,619</u>	<u>476,688</u>	<u>4,178,372</u>
TOTAL NET ASSETS	<u>\$ 2,627,047</u>	<u>\$ 781,018</u>	<u>\$ 293,619</u>	<u>\$ 476,688</u>	<u>\$ 4,178,372</u>

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
Internal Service Funds
Year Ended December 31, 2009

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total
Operating Revenues					
Licenses and permits	\$ -	\$ 145	\$ -	\$ -	\$ 145
Fines, forfeitures and penalties	-	51,186	-	-	51,186
Intergovernmental charges for services	7,794,296	-	56,867	42,669	7,893,832
Other revenues	861,326	10,136	4,028	312,642	1,188,132
Total Operating Revenues	<u>8,655,622</u>	<u>61,467</u>	<u>60,895</u>	<u>355,311</u>	<u>9,133,295</u>
Operating Expenses					
Claims and administration	8,546,095	57,627	51,031	313,276	8,968,029
Total Operating Expenses	<u>8,546,095</u>	<u>57,627</u>	<u>51,031</u>	<u>313,276</u>	<u>8,968,029</u>
Operating Income	<u>109,527</u>	<u>3,840</u>	<u>9,864</u>	<u>42,035</u>	<u>165,266</u>
Nonoperating Revenues					
Taxes	-	-	-	33,783	33,783
Change in Net Assets	109,527	3,840	9,864	75,818	199,049
Net Assets - January 1	2,517,520	777,178	283,755	400,870	3,979,323
Net Assets - December 31	<u>\$ 2,627,047</u>	<u>\$ 781,018</u>	<u>\$ 293,619</u>	<u>\$ 476,688</u>	<u>\$ 4,178,372</u>

CITY OF OSHKOSH
Oshkosh, Wisconsin
Statement of Cash Flows
Internal Service Funds
Year Ended December 31, 2009

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total
Cash Flows from Operating Activities					
Cash received from customers	\$ 8,697,148	\$ 62,566	\$ 60,895	\$ 354,259	\$ 9,174,868
Cash payments to suppliers and employees	(8,491,027)	(57,627)	(51,031)	(313,159)	(8,912,844)
Net Cash Provided (Used) by Operating Activities	206,121	4,939	9,864	41,100	262,024
Cash Flows from Non-Capital Financing Activities					
Property taxes received	-	-	-	33,783	33,783
Net Cash Provided by Non-Capital Financing Activities	-	-	-	33,783	33,783
Net Increase in Cash and Cash Equivalents	206,121	4,939	9,864	74,883	295,807
Cash and Cash Equivalents - January 1	3,275,994	773,160	283,755	390,539	4,723,448
Cash and Cash Equivalents - December 31	<u>\$ 3,482,115</u>	<u>\$ 778,099</u>	<u>\$ 293,619</u>	<u>\$ 465,422</u>	<u>\$ 5,019,255</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:					
Operating income	\$ 109,527	\$ 3,840	\$ 9,864	\$ 42,035	\$ 165,266
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Changes in assets and liabilities					
Accounts receivable	41,526	1,099	-	(1,052)	41,573
Accounts payable and accrued expenses	55,068	-	-	117	55,185
Net Cash Provided (Used) by Operating Activities	<u>\$ 206,121</u>	<u>\$ 4,939</u>	<u>\$ 9,864</u>	<u>\$ 41,100</u>	<u>\$ 262,024</u>

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2009

	Committee on Aging	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery	Health Fund	Community Development Block Grant	Other Special Revenue	Total Nonmajor Special Revenue Funds
ASSETS											
Cash and investments	\$ 55,019	\$ 89,266	\$ -	\$ 386,308	\$ -	\$ 653,655	\$ 30,250	\$ -	\$ -	\$ 997,026	\$ 2,211,524
Receivables											
Taxes	367,700	-	478,200	1,150,100	2,492,500	883,100	210,300	352,100	-	72,800	6,006,800
Accounts	10,778	2,500	937,477	-	244,278	9,760	4,408	920	-	188,357	1,398,478
Due from other funds	-	-	-	-	-	-	-	81,000	-	-	81,000
Due from other governments	-	-	-	-	-	-	-	-	402,205	-	402,205
Notes receivable	-	-	-	-	-	-	-	-	3,207,869	-	3,207,869
TOTAL ASSETS	\$ 433,497	\$ 91,766	\$1,415,677	\$1,536,408	\$2,736,778	\$1,546,515	\$ 244,958	\$ 434,020	\$ 3,610,074	\$ 1,258,183	\$ 13,307,876
LIABILITIES AND FUND BALANCES											
Liabilities											
Accounts payable	\$ 10,927	\$ 12,332	\$ 18,591	\$ 86,859	\$ 88,115	\$ 7,565	\$ 4,271	\$ 1,572	\$ 22,153	\$ 22,520	\$ 274,905
Deferred revenues	367,700	-	478,200	1,150,100	2,492,500	883,100	210,300	352,100	-	142,801	6,076,801
Deposits	-	-	-	-	-	-	-	-	-	10,000	10,000
Due to other funds	250	-	133,070	-	27,413	-	-	86,987	380,052	-	627,772
Due to other governments	-	-	-	-	-	-	-	-	3,207,869	-	3,207,869
Total Liabilities	378,877	12,332	629,861	1,236,959	2,608,028	890,665	214,571	440,659	3,610,074	175,321	10,197,347
Fund Balances											
Unreserved											
Undesignated, reported in											
Special revenue funds	54,620	79,434	785,816	299,449	128,750	655,850	30,387	(6,639)	-	1,082,862	3,110,529
Total Fund Balances	54,620	79,434	785,816	299,449	128,750	655,850	30,387	(6,639)	-	1,082,862	3,110,529
TOTAL LIABILITIES AND FUND BALANCES	\$ 433,497	\$ 91,766	\$1,415,677	\$1,536,408	\$2,736,778	\$1,546,515	\$ 244,958	\$ 434,020	\$ 3,610,074	\$ 1,258,183	\$ 13,307,876

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended December 31, 2009

	Committee on Aging	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery	Health Fund	Community Development Block Grant	Other Special Revenue	Total Nonmajor Special Revenue Funds
Revenues											
Taxes	\$ 372,477	\$ 152,950	\$ 937,951	\$ 1,247,778	\$ 2,420,906	\$ 822,237	\$ 210,054	\$ 374,426	\$ -	\$ 40,033	\$ 6,578,812
Intergovernmental	53,770	-	360,711	-	40,014	-	-	-	812,754	328,310	1,595,559
Licenses and permits	-	-	-	-	-	-	-	-	-	94,155	94,155
Public charges for services	-	-	-	-	782,403	86,384	123,349	-	156,106	464,610	1,612,852
Miscellaneous	112,148	5,540	1,021,986	-	19,046	172,296	34,316	467,225	-	255,134	2,087,691
Total Revenues	538,395	158,490	2,320,648	1,247,778	3,262,369	1,080,917	367,719	841,651	968,860	1,182,242	11,969,069
Expenditures											
Current											
Public safety	-	-	-	-	-	-	-	-	-	122,362	122,362
Public works	-	-	2,247,914	1,127,427	-	-	-	-	-	-	3,375,341
Health and welfare	-	-	-	-	-	-	-	847,052	-	214,576	1,061,628
Parks and recreation	-	-	-	-	3,496,909	1,064,455	426,737	-	-	518,677	5,506,778
Community development	502,997	133,244	-	-	-	-	-	-	736,025	183,530	1,555,796
Capital outlay	250	-	648,619	-	972	4,874	1,911	446	232,835	151,695	1,041,602
Total Expenditures	503,247	133,244	2,896,533	1,127,427	3,497,881	1,069,329	428,648	847,498	968,860	1,190,840	12,663,507
Excess of Revenues Over (Under)											
Expenditures	35,148	25,246	(575,885)	120,351	(235,512)	11,588	(60,929)	(5,847)	-	(8,598)	(694,438)
Other Financing Sources (Uses)											
Long-term debt issued	-	-	-	-	59,000	-	-	-	-	-	59,000
Transfer in	-	-	-	-	-	-	-	-	-	89,847	89,847
Transfer out	-	-	-	-	-	-	-	-	-	(168,829)	(168,829)
Total Other Financing Sources (Uses)	-	-	-	-	59,000	-	-	-	-	(78,982)	(19,982)
Net Change in Fund Balances	35,148	25,246	(575,885)	120,351	(176,512)	11,588	(60,929)	(5,847)	-	(87,580)	(714,420)
Fund Balances - January 1	19,472	54,188	1,361,701	179,098	305,262	644,262	91,316	(792)	-	1,170,442	3,824,949
Fund Balances - December 31	\$ 54,620	\$ 79,434	\$ 785,816	\$ 299,449	\$ 128,750	\$ 655,850	\$ 30,387	\$ (6,639)	\$ -	\$ 1,082,862	\$ 3,110,529

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2009

	Public Works	Other Public Works Funds	Equipment	Park Improvement and Acquisition	Senior Center	Museum Phoenix Project	Total Nonmajor Capital Project Funds
ASSETS							
Cash and investments	\$ 207,933	\$ 136,844	\$ -	\$ 461,682	\$ 168,688	\$ 10,122	\$ 985,269
Receivables							
Special assessment	-	3,552,858	-	-	-	-	3,552,858
Accounts	312	2,475,663	-	763	-	-	2,476,738
Due from other funds	-	7,106,498	4,802,042	-	-	-	11,908,540
TOTAL ASSETS	<u>\$ 208,245</u>	<u>\$ 13,271,863</u>	<u>\$ 4,802,042</u>	<u>\$ 462,445</u>	<u>\$ 168,688</u>	<u>\$ 10,122</u>	<u>\$ 18,923,405</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 29,866	\$ 2,634,509	\$ 41,848	\$ 7,297	\$ -	\$ -	\$ 2,713,520
Deferred revenues	-	3,649,693	-	-	-	-	3,649,693
Deposits	3,500	1,170,312	-	-	-	-	1,173,812
Due to other funds	208,511	7,669,597	-	-	-	-	7,878,108
Total Liabilities	<u>241,877</u>	<u>15,124,111</u>	<u>41,848</u>	<u>7,297</u>	<u>-</u>	<u>-</u>	<u>15,415,133</u>
Fund Balances							
Reserved for							
Construction of assets	-	-	4,760,194	455,148	168,688	10,122	5,394,152
Unreserved							
Undesignated, reported in							
Capital projects funds	(33,632)	(1,852,248)	-	-	-	-	(1,885,880)
Total Fund Balances	<u>(33,632)</u>	<u>(1,852,248)</u>	<u>4,760,194</u>	<u>455,148</u>	<u>168,688</u>	<u>10,122</u>	<u>3,508,272</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 208,245</u>	<u>\$ 13,271,863</u>	<u>\$ 4,802,042</u>	<u>\$ 462,445</u>	<u>\$ 168,688</u>	<u>\$ 10,122</u>	<u>\$ 18,923,405</u>

CITY OF OSHKOSH
Oshkosh, Wisconsin
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Project Funds
Year Ended December 31, 2009

	Public Works	Other Public Works Funds	Equipment	Park Improvement and Acquisition	Senior Center	Museum Phoenix Project	Total Nonmajor Capital Project Funds
Revenues							
Special assessments	\$ -	\$ 1,162,221	\$ -	\$ 2,130	\$ -	\$ -	\$ 1,164,351
Intergovernmental	287,736	-	(142,242)	-	-	-	145,494
Miscellaneous	29,800	-	-	156,456	125,600	-	311,856
Total Revenues	<u>317,536</u>	<u>1,162,221</u>	<u>(142,242)</u>	<u>158,586</u>	<u>125,600</u>	<u>-</u>	<u>1,621,701</u>
Expenditures							
Current							
Community development	1,341,924	149,037	431,122	129,540	-	11,613	2,063,236
Capital outlay	<u>3,621,000</u>	<u>1,938,882</u>	<u>1,754,821</u>	<u>16,332</u>	<u>-</u>	<u>-</u>	<u>7,331,035</u>
Total Expenditures	<u>4,962,924</u>	<u>2,087,919</u>	<u>2,185,943</u>	<u>145,872</u>	<u>-</u>	<u>11,613</u>	<u>9,394,271</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,645,388)</u>	<u>(925,698)</u>	<u>(2,328,185)</u>	<u>12,714</u>	<u>125,600</u>	<u>(11,613)</u>	<u>(7,772,570)</u>
Other Financing Sources (Uses)							
Long-term debt issued	2,538,000	-	3,875,500	115,000	-	-	6,528,500
Transfer in	213,457	-	40,000	-	-	-	253,457
Transfer out	<u>-</u>	<u>(296,431)</u>	<u>-</u>	<u>(40,000)</u>	<u>-</u>	<u>-</u>	<u>(336,431)</u>
Total Other Financing Sources (Uses)	<u>2,751,457</u>	<u>(296,431)</u>	<u>3,915,500</u>	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>6,445,526</u>
Net Changes in Fund Balances	(1,893,931)	(1,222,129)	1,587,315	87,714	125,600	(11,613)	(1,327,044)
Fund Balances - January 1	<u>1,860,299</u>	<u>(630,119)</u>	<u>3,172,879</u>	<u>367,434</u>	<u>43,088</u>	<u>21,735</u>	<u>4,835,316</u>
Fund Balances - December 31	<u>\$ (33,632)</u>	<u>\$ (1,852,248)</u>	<u>\$ 4,760,194</u>	<u>\$ 455,148</u>	<u>\$ 168,688</u>	<u>\$ 10,122</u>	<u>\$ 3,508,272</u>

STATISTICAL SECTION

CITY OF OSHKOSH, WISCONSIN

SUMMARY OF CASH & INVESTMENTS

As of December 31, 2009

(1 OF 2)

	CASH 2009	INVESTMENTS AT COST
<u>OPERATING FUNDS</u>		
General Fund	40,146,428.32	16,170,002.67
Treasurer's Working Fund	3,000.00	0.00
Other Petty Cash Funds	5,385.00	0.00
<u>TRUST FUNDS</u>		
Police Pension	17,972.19	760,127.19
Firemen's Pension	28,221.76	265,397.11
Arps Trust	617.22	53,448.50
Behncke Library Trust	4,560.59	203,500.00
Behncke Museum Trust	8,377.25	135,426.65
William E. Bray Museum Trust	40.28	11,538.46
Cemetery Perpetual Care	1,138.28	539,778.94
Leander Choate	370.48	24,913.78
Clute	58.03	580.00
Amy Davies Library Fund	471.28	90,000.00
Durow Trust	788.14	5,087.00
Fisk-Gallup	7,453.11	0.00
Gould	155.26	3,500.00
Gruenwald Trust	82.09	2,500.00
Gruetzmacher Library Trust	194.84	8,500.00
Abbey Harris Library	58.23	86,794.25
Heyman	108.04	33,200.00
Hicks	615.37	181,154.50
Hilton III	290.92	36,000.00
Hilton Library & Museum	0.00	7,147.96
Hilton Special Library	398.72	13,650.00
Hoxtel Library Trust	220.85	8,500.00
Huhn Animal Shelter Trust	0.00	4,400.00
Hume	29.45	1,200.00
James Trust	25.31	5,500.00
John Kelsh Library Memorial Fund	178.65	2,500.00
Genevieve Kenny Library Trust	27.68	8,500.00
Kitz Museum Memorial Trust	3,021.35	26,178.39
Kitz Directors Trust	8,612.12	240,676.00
Marie Lehnigk Library Fund	29.11	7,000.00
Malnar Children's Program Trust	426.50	10,000.00
Maxwell-Crawford	121.47	7,850.00
Museum Endowment	3,958.58	126,314.37
John V. Nichols Digital Library Trust	171.07	54,000.00
Pine	158.44	5,000.00
Pittel	52.27	290.00
Public Library Memorial Fund	86,576.70	318,500.00
Rasmussen Library Fund	473.12	29,286.32
Roberts	26.61	2,500.00
Rojahn, Elizabeth	482.57	81,007.00
Rojahn, Frank Mace	110.68	83,007.00
Rojahn, Frank and Anna	125.39	5,000.00
Rotary	337.19	2,500.00
Ryan	809.99	94,000.00
Sarau	14.82	5,000.00
Stanhilber - Library & Parks	119,703.28	586,130.07
Stanhilber - Parks Only	10.68	2,100.00
M. Zellmer Library Fund	458.63	65,520.25
S. Zellmer Library Fund	1,312.22	65,950.00

Exhibit A-1

(2 OF 2)

	CASH 2009	INVESTMENTS AT COST
Cable TV Franchise - Escrow	0.00	10,000.00
Flexible Benefits	59,330.20	0.00
Museum Membership Fund	0.00	119,061.51
Water Utility - Operating	8,778,770.59	0.00
Water Utility - Depreciation	0.00	134,496.33
Water Utility - Spec Redemption	0.00	1,196,880.06
Water Utility - Bond/Note	1,904,124.21	0.00
Sewerage Utility - Operating	3,847,635.95	0.00
Sewerage Utility - Replacement Fund	2,684,944.11	0.00
Sewerage Utility - Debt Service	0.00	1,839,464.91
Storm Water - Operating	8,425,709.83	0.00
Storm Water - Bond/Note	5,248,317.80	0.00
Storm Water - Debt Service	0.00	373,577.21
Centre Utility Spec Redemption	343,146.55	0.00
Parking Utility Commission	25,319.52	0.00
	<u>71,771,558.89</u>	<u>24,154,136.43</u>

City of Oshkosh, Wisconsin
Net Assets by Component
Last Five Years
(accrual basis of accounting)

Exhibit A-2

	2009	2008	2007	2006	2005
Governmental Activities					
Invested in Capital Assets, Net of Related Debt	\$ 58,296,609	\$ 59,238,509	\$ 45,658,953	\$ 46,097,367	\$ 37,457,942
Restricted	4,625,915	1,814,545	15,366,502	14,982,030	14,374,421
Unrestricted	755,346	1,435,588	716,389	(67,571)	(1,177,920)
<i>Total Governmental Activities Net Assets</i>	<u>63,677,870</u>	<u>62,488,642</u>	<u>61,741,844</u>	<u>61,011,826</u>	<u>50,654,443</u>
Business-Type Activities					
Invested in Capital Assets, Net of Related Debt	110,806,457	106,592,573	99,063,739	93,805,213	74,729,006
Unrestricted	25,715,028	16,689,275	14,053,313	9,079,028	20,292,999
<i>Total Business-Type Activities Net Assets</i>	<u>136,521,485</u>	<u>123,281,848</u>	<u>113,117,052</u>	<u>102,884,241</u>	<u>95,022,005</u>
Primary government					
Invested in Capital Assets, Net of Related Debt	169,103,066	165,831,082	144,722,692	139,902,580	112,186,948
Restricted	4,625,915	1,814,545	15,366,502	14,982,030	14,374,421
Unrestricted	26,470,374	18,124,863	14,769,702	9,011,457	19,115,079
<i>Total Primary Government Net Assets</i>	<u>\$ 200,199,355</u>	<u>\$ 185,770,490</u>	<u>\$ 174,858,896</u>	<u>\$ 163,896,067</u>	<u>\$ 145,676,448</u>

City of Oshkosh, Wisconsin
Changes in Net Assets
Last Five Years
(accrual basis of accounting)

Exhibit A-3

	2009	2008	2007	2006	2005
Program Revenues					
Governmental Activities:					
Charges for Services:					
General Government	\$ 151,058	\$ 194,337	\$ 73,298	\$ 70,863	\$ 77,703
Public Safety	4,024,666	3,948,596	3,886,660	3,924,570	3,698,540
Public Works	3,519,023	3,426,072	3,119,360	4,207,734	3,581,577
Health and welfare	210,053	240,549	185,436	206,410	114,797
Parks and recreation	2,448,725	1,357,307	1,344,431	1,509,167	1,138,021
Transportation	0	0	0	0	0
Community development	2,924,048	2,869,826	3,919,132	4,401,900	4,463,139
Operating grants and contributions	4,997,987	6,089,486	4,710,329	13,167,579	5,456,071
Unclassified	0	0	0	0	0
Interest on debt	0	0	0	0	0
Total Governmental Activities Program Revenues	18,275,560	18,126,173	17,238,646	27,488,223	18,529,848
Business-Type Activities:					
Charges for Services:					
Transit utility	781,952	685,116	602,759	573,399	529,318
Water utility	11,550,034	11,740,668	11,085,840	10,365,395	10,204,874
Sewer utility	8,996,742	9,353,241	8,418,753	7,761,982	7,839,060
Operating grants and contributions	4,010,723	3,870,423	3,682,269	3,539,218	3,396,000
Capital grants and contributions	4,555,380	2,318,353	2,301,284	3,999,620	2,193,123
Other	4,840,353	3,847,983	3,986,861	3,857,403	2,752,896
Total Business-Type Activities Program Revenues	34,735,184	31,815,784	30,077,766	30,097,017	26,915,271
Total Primary Government Program Revenues	53,010,744	49,941,957	47,316,412	57,585,240	45,445,119
Expenses					
Governmental Activities:					
General Government	6,285,171	6,170,557	6,218,945	5,893,337	5,524,239
Public Safety	23,333,122	22,159,371	22,066,233	21,557,204	20,585,030
Public Works	15,843,295	13,906,804	13,897,933	13,637,723	13,585,298
Health and welfare	1,065,069	1,049,528	915,465	898,430	824,191
Parks and recreation	8,181,034	7,547,260	8,362,968	7,763,946	5,869,280
Transportation	661,953	629,293	623,311	589,271	615,915
Community development	5,516,499	5,588,413	4,175,538	5,373,570	5,541,333
Unclassified	388,794	675,718	416,416	395,766	496,198
Interest on debt	2,319,986	2,974,777	3,005,211	3,335,421	2,824,167
Total Governmental Activities Expenses	63,594,923	60,701,721	59,682,020	59,444,668	55,865,651
Business-Type Activities:					
Transit utility	4,788,395	4,852,157	4,654,186	4,517,297	4,412,329
Water utility	10,475,252	10,658,416	9,759,651	9,401,303	9,227,767
Sewer utility	8,460,051	8,426,591	7,854,061	7,860,915	8,057,719
Other	6,612,010	6,016,602	5,429,505	5,674,537	4,910,808
Total Business-Type Activities Expenses	30,335,708	29,953,766	27,697,403	27,454,052	26,608,623
Total Primary Government Expenses	\$ 93,930,631	\$ 90,655,487	\$ 87,379,423	\$ 86,898,720	\$ 82,474,274

(continued)

City of Oshkosh, Wisconsin
Changes in Net Assets (continued)
Last Five Years
(accrual basis of accounting)

Exhibit A-3

	2009	2008	2007	2006	2005
Net (Expense)/Revenue					
Governmental Activities	\$ (45,319,363)	\$ (42,575,548)	\$ (42,443,374)	\$ (31,956,445)	\$ (37,335,803)
Business-Type Activities	4,399,476	1,862,018	2,380,363	2,642,965	306,648
<i>Total Primary Government Net Expense</i>	<i>(\$40,919,887)</i>	<i>(\$40,713,530)</i>	<i>(\$40,063,011)</i>	<i>(\$29,313,480)</i>	<i>(\$37,029,155)</i>
General Revenues and Other Changes in Net Assets					
Governmental Activities:					
Taxes:					
Property and Other Local Taxes Levied For:					
General Purposes	\$ 12,018,253	\$ 11,128,038	\$ 10,330,110	\$ 9,697,647	\$ 9,362,882
Other Purposes	13,809,528	13,975,582	13,924,251	13,809,191	13,636,562
Debt Service	16,440,764	15,793,524	15,705,026	15,055,768	14,718,268
Investment Earnings	743,305	1,785,206	2,582,645	2,624,221	1,124,103
Gain (Loss) on Sale of Capital Assets	19,333	0	49,723	157,395	(488,406)
Miscellaneous	955,629	964,403	581,637	969,607	861,578
Transfers	(729,525)	(324,407)	0	0	0
<i>Total Governmental Activities</i>	<i>\$ 43,257,287</i>	<i>\$ 43,322,346</i>	<i>\$ 43,173,392</i>	<i>\$ 42,313,829</i>	<i>\$ 39,214,987</i>
Business-Type Activities:					
General Purposes property taxes levied for	7,554,946	6,794,421	5,912,175	5,293,820	5,261,237
Investment Earnings	294,475	911,358	1,619,447	1,531,912	1,028,802
Gain (Loss) on Sale of Capital Assets	252,215	272,592	320,826	(1,606,461)	(12,955,571)
Miscellaneous	0	0	0	0	0
Transfers	729,525	324,407	0	0	0
<i>Total Business-Type Activities</i>	<i>8,831,161</i>	<i>8,302,778</i>	<i>7,852,448</i>	<i>5,219,271</i>	<i>(6,665,532)</i>
<i>Total Primary Government</i>	<i>\$ 52,088,448</i>	<i>\$ 51,625,124</i>	<i>\$ 51,025,840</i>	<i>\$ 47,533,100</i>	<i>\$ 32,549,455</i>
Change in Net Assets					
Governmental Activities	(2,062,076)	746,798	730,018	10,357,384	1,879,184
Business-Type Activities	13,230,637	10,164,796	10,232,811	7,862,236	(6,358,884)
<i>Total Primary Government Change in Net Assets</i>	<i>\$ 11,168,561</i>	<i>\$ 10,911,594</i>	<i>\$ 10,962,829</i>	<i>\$ 18,219,620</i>	<i>\$ (4,479,700)</i>

City of Oshkosh, Wisconsin
Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

Exhibit A-4

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
ASSETS										
Cash and investments	\$ 9,295,235	\$ 16,724,271	\$ 24,205,581	\$ 24,348,971	\$ 19,969,678	\$ 11,280,988	\$ 13,702,600			
Receivables										
Taxes	27,944,646	43,325	34,183	34,207	24,348	210,980	224,726			
Special assessment	3,552,858	3,001,690	4,143,515	3,215,502	3,722,991	2,630,633	4,024,964			
Accounts	6,614,569	3,161,003	2,964,475	2,923,964	3,080,064	3,113,504	2,005,605			
Due from other funds	17,951,282	9,350,690	10,515,858	8,242,107	12,115,772	7,648,980	4,845,943			
Due from other governments	402,205	346,941	277,590	24,859	22,649	75,780	355,574			
Inventories and prepaid items	15,934	15,117	12,146	11,860	11,314	11,800	8,639			
Notes receivable	3,207,869	3,210,125	3,036,233	2,915,512	2,361,276	2,243,523	2,318,685			
Total Assets	\$ 68,984,598	\$ 35,853,162	\$ 45,189,581	\$ 41,716,982	\$ 41,308,092	\$ 27,216,188	\$ 27,486,736	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCES										
Liabilities										
Accounts payable	3,872,628	7,716,490	3,191,288	5,359,211	3,728,771	5,042,990	3,400,458			
Accrued payroll liabilities	1,696,448	1,380,300	1,005,030	838,276	848,087	816,120	452,856			
Due to other funds	8,505,880	1,858,130	4,614,485	1,777,256	3,381,632	1,939,765	1,700,668			
Due to other governments	3,207,869	3,210,125	3,036,233	2,915,512	2,361,276	2,243,523	2,318,685			
Deferred revenues	31,648,232	3,177,348	4,554,472	3,538,472	4,008,695	3,047,030	4,353,068			
Deposits	1,185,722	1,070,684	1,035,492	1,114,948	1,162,088	1,110,368	963,007			
Total Liabilities	50,116,779	18,413,077	17,437,000	15,543,675	15,490,549	14,199,796	13,188,742	0	0	0
Fund Balances										
Reserved for										
Inventories and prepaid items	15,934	15,117	175,800	175,800	175,800	175,800	175,800			
Retirement of long-term debt	1,146,983	1,814,545	15,366,502	14,982,030	14,374,421	726,155	758,499			
Construction of assets	5,394,152	4,989,533	2,502,562	2,500,545	4,307,252	3,746,057	3,688,771			
Trust agreements	3,478,932									
Unreserved - designated	532,461	30,171								
Undesignated, reported in										
General fund	7,074,708	6,919,987	7,116,709	6,148,721	4,905,892	6,656,451	7,711,675			
Special revenue funds	3,110,529	2,591,008	2,366,211	2,054,178	1,711,929	1,963,249	1,963,249			
Capital project funds	(1,885,880)									
Total Fund Balances	18,867,819	16,360,361	27,527,784	25,861,274	25,475,294	13,267,712	14,297,994	0	0	0
TOTAL LIABILITIES AND FUND BALANCES										
General	15,278,012	9,627,593	10,508,661	8,845,649	7,147,113	8,962,160	9,901,445			
Debt Service	17,936,083	1,814,545	15,366,502	14,982,030	14,374,421	804,019	836,363			
Other Governmental Funds	35,770,503	24,411,024	19,314,418	17,889,303	19,786,558	17,450,009	16,748,928			
\$ 68,984,598	\$ 35,853,162	\$ 45,189,581	\$ 41,716,982	\$ 41,308,092	\$ 27,216,188	\$ 27,486,736	\$ -	\$ -	\$ -	\$ -

City of Oshkosh, Wisconsin
Changes in Fund Balances, Governmental Funds
Last Five Fiscal Years
(accrual basis of accounting)

Exhibit A-5

	2009	2008	2007	2006	2005
Revenues					
Taxes	\$ 28,383,879	\$ 26,838,787	\$ 25,911,221	\$ 24,660,520	\$ 24,011,983
Special assessments	1,164,351	1,811,474	1,694,690	2,042,869	2,099,207
Intergovernmental	18,791,932	18,869,185	18,690,654	19,649,114	19,839,557
Licenses and permits	1,454,274	1,612,615	1,709,402	1,589,996	1,419,419
Fines and forfeits	818,009	759,287	851,683	865,368	843,888
Public charges for services	4,464,959	5,035,679	4,578,523	5,422,822	4,416,599
Intergovernmental charges for services	3,361,466	2,440,503	2,545,173	2,718,626	2,754,812
Miscellaneous	3,738,388	4,333,069	4,313,507	12,714,809	2,745,313
Total Revenues	62,177,258	61,700,599	60,294,853	69,664,124	58,130,778
Expenditures					
Current					
General government	5,864,013	5,849,537	5,854,440	5,524,037	5,482,933
Public safety	22,551,705	22,088,797	21,102,472	20,896,004	20,560,573
Public works	10,775,806	9,618,947	8,712,988	8,961,586	8,526,759
Health and welfare	1,061,628	1,047,247	915,465	898,430	823,693
Parks and recreation	7,579,261	7,193,198	7,287,802	7,274,008	6,747,328
Transportation	661,953	629,293	623,311	589,271	615,915
Community development	5,276,199	5,458,971	4,070,772	5,254,435	5,194,478
Unclassified	388,794	675,718	416,416	395,766	496,198
Debt service					
Principal	5,237,862	18,861,940	5,470,617	5,057,639	2,045,348
Interest and fiscal charges	2,319,996	2,955,006	2,991,930	3,376,240	2,836,291
Capital outlay	8,372,637	4,464,179	6,469,538	19,359,022	6,683,580
Total Expenditures	70,089,854	78,842,833	63,915,751	77,586,438	60,013,096
Excess of Revenues Over (Under)					
Expenditures	(7,912,596)	(17,142,234)	(3,620,898)	(7,922,314)	(1,882,318)
Other Financing Sources (Uses)					
Long-term debt issued	6,587,500	7,154,145	5,200,172	16,041,596	14,683,469
Refunding debt issued					
Payment to refunding escrow agent				(7,763,518)	0
Transfers in	9,362,539	8,688,735	8,564,967	8,056,339	10,438,726
Transfers out	(10,092,064)	(9,013,142)	(8,564,967)	(8,056,339)	(10,438,726)
Total Other Financing Sources (Uses)	5,857,975	6,829,738	5,200,172	8,278,078	14,683,469
Excess of Revenues and Other Financing Sources Over (Under)					
Expenditures and Other Financing Uses	(2,054,621)	(10,312,496)	1,579,274	355,764	12,801,151
Fund Balances - January 1	20,922,440	27,752,581	26,173,307	25,817,543	13,016,392
Fund Balances - December 31	\$ 18,867,819	\$ 17,440,085	\$ 27,752,581	\$ 26,173,307	\$ 25,817,543

City of Oshkosh, Wisconsin
 Program Revenues by Function/Program
 Last Five Years

	2009	2008	2007	2006	2005
<u>REVENUES</u>					
Taxes & Special Assess.	\$ 28,131,966	\$ 26,902,068	\$ 25,939,725	\$ 24,618,227	\$ 24,601,129
Licenses & Permits	1,047,967	1,216,972	1,322,421	1,214,293	1,032,128
Fines & Costs	740,958	672,789	733,249	784,376	750,571
Shared Taxes - State and Federal Aids	17,050,881	17,254,764	16,959,446	17,276,831	16,586,851
Use of Property and Money	655,495	980,931	1,173,004	950,556	514,972
Charges for Current Serv.	4,584,998	3,542,358	4,049,304	3,776,708	4,159,797
Interdepartmental Rev.	11,713,398	10,548,757	10,091,460	10,026,313	9,417,682
Unclassified	219,032	507,414	107,660	137,898	110,000
	\$ 64,144,695	\$ 61,626,053	\$ 60,376,269	\$ 58,785,202	\$ 57,173,130
<u>SUMMARY-SHARED TAXES- STATE & FEDERAL AIDS</u>					
Shared State Aids	\$ 11,085,640	\$ 10,969,615	\$ 11,073,727	\$ 11,075,468	\$ 11,076,027
Highway Aids	3,027,523	3,010,732	2,843,112	2,767,382	2,740,615
Elections	3,847	0	0	0	0
Muni. Serv.-State Prop.	1,252,757	1,356,188	1,322,063	1,333,774	1,277,417
County Ambulance Aid	71,400	169,389	174,934	159,884	146,188
Parks/Forestry Aids	2,532	0	5,398	0	0
Tax Disparity Aids	1,211,765	1,212,311	1,088,157	1,067,259	977,077
Cable TV	6,762	8,654	6,332	7,914	9,332
State Computer Credit	141,788	179,659	199,152	210,086	190,635
Fire	56,867	161,558	40,000	33,000	0
Police Training Aids	190,000	186,658	206,571	192,937	169,560
	\$ 17,050,881	\$ 17,254,764	\$ 16,959,446	\$ 16,847,704	\$ 16,586,851

City of Oshkosh, Wisconsin
HISTORICAL VALUATIONS AND TAX RECORDS

Exhibit A-7

YEAR	REAL ESTATE	PERSONAL PROPERTY	TOTAL ASSESSED VALUE	STATE EQUALIZED VALUATION	ASSESSED VALUE AS A PERCENTAGE OF EQUALIZED VALUE
1994	1,225,515,300	90,718,800	1,316,234,100	1,747,247,000	75.33
1995	1,766,049,300	116,065,600	1,882,114,900	1,827,673,200	102.8
1996	1,821,550,500	116,108,400	1,937,658,900	1,910,807,000	101.41
1997	1,868,133,900	119,457,600	1,987,591,500	2,044,982,800	97.19
1998	1,922,771,400	123,676,200	2,046,447,600	2,155,070,900	94.87
1999	1,972,360,400	100,470,200	2,072,830,600	2,267,759,900	91.44
2000	2,039,759,700	100,600,400	2,140,360,100	2,432,030,100	88.01
2001	2,095,966,400	107,132,500	2,203,098,900	2,566,679,800	85.84
2002	2,157,579,700	109,268,200	2,266,847,900	2,749,469,500	72.45
2003	2,221,822,400	108,150,100	2,329,972,500	2,924,336,700	79.68
2004	2,260,487,900	107,771,900	2,368,259,800	3,141,524,900	75.39
2005	3,260,277,500	135,885,300	3,396,162,800	3,335,517,300	101.82
2006	3,334,485,900	149,401,700	3,483,887,600	3,558,114,300	97.91
2007	3,441,866,900	129,642,300	3,571,509,200	3,722,810,200	95.94
2008	3,517,580,250	141,325,000	3,658,905,250	3,849,076,000	94.99
2009	3,559,320,400	152,720,300	3,712,040,700	3,801,817,900	97.53

TAX RATE \$100

YEAR	STATE	COUNTY	COUNTY	CITY	CITY	TOTAL	STATE	NET
	TAX	TAX	SCHOOL	SCHOOL*	GENERAL		TAX CREDIT	
1994	0.027	0.659	0.000	2.276	0.995	3.957	0.213	3.744
1995	0.019	0.460	0.000	1.542	0.699	2.720	0.149	2.571
1996	0.020	0.467	0.000	1.189	0.756	2.432	0.209	2.223
1997	0.021	0.489	0.000	1.148	0.795	2.453	0.195	2.258
1998	0.021	0.521	0.000	1.172	0.811	2.525	0.177	2.348
1999	0.022	0.542	0.000	1.173	0.819	2.556	0.164	2.392
2000	0.023	0.572	0.000	1.211	0.896	2.702	0.154	2.548
2001	0.023	0.627	0.000	1.231	0.977	2.858	0.149	2.709
2002	0.024	0.662	0.000	1.189	1.000	2.875	0.143	2.732
2003	0.025	0.667	0.000	1.199	1.000	2.891	0.136	2.755
2004	0.026	0.715	0.000	1.273	1.057	3.071	0.130	2.941
2005	0.018	0.521	0.000	0.879	0.761	2.179	0.088	2.091
2006	0.018	0.547	0.000	0.916	0.782	2.263	0.108	2.155
2007	0.018	0.567	0.000	0.945	0.798	2.328	0.120	2.208
2008	0.018	0.573	0.000	0.954	0.823	2.367	0.130	2.2379
2009	0.017	0.569	0.000	0.985	0.840	2.411	0.126	2.2853

*City school tax rate includes vocational school rate. In 2009 vocational portion was .176.

City of Oshkosh, Wisconsin

RECOMMENDED FULL VALUE ASSESSMENTS

Year	Residential	Mercantile	Manufacturing	Other	Total
1985	658,296,800	254,139,000	100,784,000	0	1,013,219,800
1986	691,246,400	266,936,200	96,754,800	0	1,054,937,400
1987	720,465,800	276,034,600	103,213,500	0	1,099,713,900
1988	755,944,700	285,004,100	110,549,900	0	1,151,498,700
1989	772,577,500	291,199,100	111,800,800	0	1,175,577,400
1990	801,000,600	319,665,600	117,645,200	0	1,238,311,400
1991	864,003,400	340,686,000	122,203,100	0	1,326,892,500
1992	916,608,300	382,824,400	124,178,800	0	1,423,611,500
1993	978,535,600	417,121,300	130,211,200	0	1,525,868,100
1994	1,073,119,800	424,109,800	130,844,400	0	1,628,074,000
1995	1,140,699,100	428,294,700	139,373,100	0	1,708,366,900
1996	1,191,779,200	459,385,800	149,793,000	0	1,800,958,000
1997	1,271,383,300	500,274,400	150,711,500	0	1,922,369,200
1998	1,336,019,700	547,994,300	147,334,200	0	2,031,348,200
1999	1,410,931,800	585,207,400	158,695,200	2,271,000	2,157,105,400
2000	1,519,317,600	627,013,900	171,813,700	205,600	2,318,350,800
2001	1,588,750,300	676,820,500	177,677,300	921,700	2,444,169,800
2002	1,705,634,900	729,344,900	184,670,400	569,700	2,620,219,900
2003	1,799,507,200	799,262,800	192,434,700	728,400	2,791,933,100
2004	1,929,467,500	887,957,700	187,322,000	682,700	3,005,429,900
2005	2,046,379,000	953,894,600	198,994,500	774,900	3,200,043,000
2006	2,149,400,100	1,058,327,500	197,893,800	1,207,700	3,406,829,100
2007	2,217,566,200	1,152,257,000	216,171,100	720,900	3,586,715,200
2008	2,235,321,100	1,237,130,600	227,147,500	725,700	3,700,324,900
2009	2,269,535,600	1,146,062,600	226,006,700	810,100	3,642,415,000

Source: Winnebago County Statistical Report

City of Oshkosh, Wisconsin

Principal Taxpayers

12/31/1999 and 12/31/2009

Taxpayer	December 31, 2009	
	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Midwest Realty	\$72,592,600	1.96%
Dumke & Assoc.	50,369,800	1.36
Curwood Inc	31,574,900	0.85
Tom Rusch etal	47,162,100	1.27
Oshkosh Truck	28,852,500	0.78
BFO Factory Shoppes	32,090,900	0.86
Peter Jungbacker etal	28,240,000	0.76
Health Care Reit	28,256,700	0.76
Bergstrom	22,167,000	0.60
Westowne Shoppes	22,689,600	0.61
		0.00
	<u>\$363,996,100</u>	<u>9.81%</u>
Total Assessed Valuation	<u>\$3,712,040,700</u>	

Taxpayer	December 31, 1999	
	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Curwood Inc. (Bemis) & Weldon Inc.	\$35,655,800	1.72%
John Mark - Security Investments	29,734,500	1.43
Thomas N. Rusch, etal.	22,150,200	1.07
Oshkosh Truck Corp., Cadence Co.	13,327,100	0.64
Dennis Schwab, Landmark Ltd Partnership	13,513,000	0.65
First Horizon Group Ltd. Partnership	13,067,000	0.63
Pine Investments / Nicolet Investments	10,209,800	0.49
Mercy Medical Center of Oshkosh Inc	9,122,500	0.44
Experimental Aircraft Association	3,521,400	0.17
Firststar Bank Oshkosh	7,189,800	0.35
	<u>\$157,491,100</u>	<u>7.59%</u>
Total Assessed Valuation	<u>\$2,072,830,600</u>	

(1) Assessed valuation based on the valuation of property for taxes collected in 2009 and 1999 respectively, and a review of the 10 largest taxpayers for the City.

Source: City of Oshkosh Assessor's Office

City of Oshkosh, Wisconsin
Property Tax Levies And Collections
1999 - 2008

Exhibit A-10

<u>Year</u>	<u>Total Tax Levy</u>	<u>City Tax Collections</u>	<u>Percent of City Tax Collections To Tax Levy</u>	<u>County Settlement for Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections Prior to Collections / Adjustments</u>
2008	\$ 89,123,760	\$ 86,319,259	96.85 %	\$ 2,756,957	\$ 89,076,216	99.95 %
2007	86,119,686	83,580,798	97.05	2,491,982	86,072,780	99.95
2006	81,158,972	78,653,692	96.91	2,466,249	81,119,941	99.95
2005	76,396,795	74,165,036	97.08	2,058,798	76,223,834	99.77
2004	74,331,644	72,467,595	97.49	1,820,386	74,287,981	99.94
2003	69,933,492	67,935,039	97.14	1,781,879	69,716,918	99.69
2002	67,421,077	65,397,614	97.00	1,795,518	67,193,132	99.66
2001	64,794,558	63,274,133	97.65	1,438,894	64,713,027	99.87
2000	59,629,006	57,994,500	97.26	1,629,005	59,623,505	99.99
1999	54,706,079	53,358,355	97.54	1,305,296	54,663,651	99.92

Sources: Winnebago County Treasurer and City of Oshkosh Department of Finance.

STATEMENT OF INDEBTEDNESS
City of Oshkosh, Wisconsin
As of December 31, 2009
GENERAL OBLIGATION DEBT OUTSTANDING
AND LEGAL DEBT MARGIN

	<u>For City</u> <u>General Purposes</u>	<u>For School</u> <u>Purposes</u>
Equalized Value.....	\$ 3,801,817,900	\$ 4,812,564,071
Legal Debt Margin*.....	5 % 190,090,895	10 % 481,256,407
Bonds Outstanding.....	129,657,250	19,033,400
Legal Debt Margin.....	\$ 60,433,645	\$ 462,223,007

*Pursuant to Section 67.03, Wisconsin Statutes, the total indebtedness of the City for general purposes may not exceed 5% of the value of the taxable property located therein as equalized for State purposes. The total indebtedness of the City for school purposes may not exceed 10% of the value of the taxable property located therein, plus the value of taxable property in the territory attached to the City for school purposes only.

	<u>Outstanding</u>	<u>Per Cent of Debt</u> <u>Applicable to</u> <u>Municipality</u>	<u>Municipality's</u> <u>Share of Debt</u>
For City General Purposes.....	\$ 129,657,250	100.00%	\$ 129,657,250
Total Direct Debt.....	129,657,250		129,657,250
OVERLAPPING DEBT			
Winnebago County.....	58,600,000	30.9%	18,107,400
For School Purposes.....	19,033,400	73.3%	13,951,482
Fox Valley Tech. College.....	43,615,000	10.7%	4,666,805
Total Debt.....	\$ 250,905,650		\$ 166,382,937
2009 Population - 64,350			

Ratio of Debt to Equalized Value:	Direct Municipal Purposes only.....	3.41%
Ratio of Debt Per Capita:	Direct Municipal Purposes Only.....	\$ 2,014.88

STATEMENT OF INDEBTEDNESS

Exhibit A-12

City of Oshkosh, Wisconsin
Schedule of Bonds and Notes for City Purposes, Issued,
Retired and Outstanding as of December 31, 2009.

<u>BONDS</u>	<u>Year of Issue</u>	<u>Authorized and Issued</u>	<u>Retired as of 12-31-09</u>	<u>Outstanding 12-31-09</u>
Clean Water Fund - Improvements to sewer utility. Note: Amount authorized up to \$2,994,450.	1993	2,881,402	2,275,824	605,578
Clean Water Fund - Improvements to sewer utility. Note: Amount authorized up to \$18,388,072	1995	17,631,410	11,418,207	6,213,203
Water Revenue Bond - Safe Drinking Water	1998	11,913,672	5,535,649	6,378,023
G O Corporate Purpose Refunding Bonds -	1999	4,540,000	2,570,000	1,970,000
Clean Water Fund - Improvements to sewer utility.	1999	3,169,210	1,368,394	1,800,816
Corporate Purpose Bond Issue - Improvements to streets, storm sewers, sanitary sewers, water, parks and property improvements.	1999	3,560,000	1,655,000	1,905,000
Water Revenue Bonds - Safe Drinking Water	2000	13,636,364	5,524,684	8,111,680
Safe Drinking Water Bond	2001	3,483,913	1,172,125	2,311,788
Corporate Purpose Bonds	2002A	11,225,000	2,670,000	8,555,000
Corporate Purpose Taxable Bonds	2002C	7,580,000	1,670,000	5,910,000
Corporate Purpose Bonds 03A, Park Improvements, Splash pad, Fire Engine, repl Transit buses, upgrade Cable TV, storm, TIF 19, 18, 14, 13, 12.	2003A	11,675,000	2,460,000	9,215,000
Corporate Purpose Taxable Bonds	2003C	1,420,000	280,000	1,140,000
Corporate Purpose Taxable Ref Bonds, TIF 15, TIF 11, TIF 13, TIF 12, TIF 8, TIF 14	2003D	8,615,000	3,650,000	4,965,000
Corporate Purpose Refunding Bonds, Gen and Parking	2003E	1,050,000	470,000	580,000
Water Rev Ref Bonds	2003G	2,065,000	1,605,000	460,000
Corporate Purpose Bonds 04A, Sawyer St and bridge, Witzel and Church Ave, Park Imp, Swr, Wtr, Storm, Gen, TIF 19-NW Ind Park, TIF 14-Mercy Medical	2004A	6,480,000	1,145,000	5,335,000
Centre Taxable Rev Ref Bonds	2004	2,065,000	1,740,000	325,000
Rev Bond Clean Water Fund	2004	3,361,441	658,445	2,702,996
Corporate Purpose G O Bonds 2005A, playground, Three basketball courts, TIF 19, TIF 14, TIF 18, Wtr, Swr, General	2005A	7,395,000	1,150,000	6,245,000
Storm Water Revenue Bonds 2005C	2005C	4,820,000	710,000	4,110,000
Corporate Purpose Refunding Bonds 2005D	2005D	18,335,000	3,745,000	14,590,000
Corporate Purpose Bonds 2006A, streets, floating dock along amphitheater, swr, gen, TIF20	2006A	9,265,000	1,020,000	8,245,000
Corporate Purpose GO Bonds 2006C, Tif 20	2006C	1,995,000	205,000	1,790,000
G O Refunding Bonds 2006D, ref 1998-C and 1998-D	2006D	11,865,000	6,910,000	4,955,000
Water Rev Ref Bonds	2006G	12,705,000	1,295,000	11,410,000
Corporate Purpose G O Bonds 2007A, Streets, Swr, Park Improvements, Water	2007A	7,950,000	570,000	7,380,000
Corporate Purpose G O Bonds 2008A	2008A	5,105,000	180,000	4,925,000
Water Revenue Bonds, Safe Drinking, 2008	2008	6,844,061		6,844,061
Corporate Purpose G O Bonds 2009A	2009A	16,740,000		16,740,000
TOTAL BONDS		219,371,473	63,653,328	155,718,145

STATEMENT OF INDEBTEDNESS

Exhibit A-12

City of Oshkosh, Wisconsin

Schedule of Bonds and Notes for City Purposes, Issued,
Retired and Outstanding as of December 31, 2009.

	Year of Issue	Authorized and Issued	Retired as of 12-31-09	Outstanding 12-31-09
NOTES				
Promissory Notes - Improvements to Streets, Storm and Storm and Sanitary Sewers, Sidewalks, Traffic lights, Parks, Fire house & site, Major equipment, TIF and Parking lots.	2000	2,210,000	2,210,000	0
Promissory Notes - Improvements to Municipal Golf Course.	2000	1,500,000	1,500,000	0
Promissory Notes - Improvements to Sidwalks, Traffic lights, Major Equipment, and Property improvements	2001B	2,110,000	1,820,000	290,000
Promissory Notes	2002B	2,260,000	1,655,000	605,000
Promissory Notes - TIF 18 SW Ind Comm of Pub Lands	2002	1,012,000	254,944	757,056
Promissory Notes	2003B	2,615,000	1,630,000	985,000
Promissory Notes 03 TIF 14 Mercy Comm of Pub Lands	2003	375,000	77,098	297,902
Promissory Notes 03 TIF 13 Comm of Pub Lands	2003	1,365,720	296,210	1,069,510
Promissory Refunding Notes, Swr, Wtr, Gen, Transit, TIF 8-S Aviation, TIF 7-SW Ind	2003F	4,380,000	3,985,000	395,000
Promissory Notes 03 TIF 13 Comm of Pub Lands, Osh Centre Hotel and Convention Center	2003	226,000	36,708	189,292
Promissory Notes 04 G O, Gen, Wtr, Swr	2004B	1,565,000	800,000	765,000
Promissory Notes State Trust Fund, Riverside Park	2004	1,200,000	154,252	1,045,748
Promissory Notes TIF 14 Comm of Pub Lands	2004	99,000	12,882	86,118
Promissory Notes TIF 14 Comm of Pub Lands	2004	100,000	12,082	87,918
Promissory Notes 2005B, Gen, Wtr, Swr, Storm	2005B	2,540,000	1,029,999	1,510,001
Promissory Notes 05 Expand Riverside Park	2005	200,000	27,808	172,192
Promissory Notes 05 TIF 13 and TIF 17	2005	1,163,000	115,059	1,047,941
Promissory Notes 05 TIF 8 and TIF 13	2005	656,000	64,900	591,100
Promissory Notes 06B, Gen, Water, Sewer, Storm, Trans	2006B	2,500,000	735,000	1,765,000
Promissory Notes 07B, Gen, Water, Sewer, Storm, Ohio/WI St Bridge, Swr interceptor Hazel/New York, Sanitation automated collect, Wtr new meter reading.	2007B	3,375,000	640,000	2,735,000
Promissory Notes 08B	2008B	1,565,000	145,000	1,420,000
Promissory Notes 2008, Board Comm, Tif 20, Ind Park	2008	1,419,815	36,736	1,383,079
Promissory Notes 2008, Industrial Park	2008	1,122,000		1,122,000
Promissory Notes 2008, Board Comm, Convention Center	2008	1,832,000		1,832,000
Promissory Notes 2009B	2009B	2,945,000		2,945,000
Promissory Notes 2009C	2009C	1,322,463		1,322,463
Promissory Notes 2009, TIF 20	2009	792,933		792,933
TOTAL NOTES		42,450,931	17,238,678	25,212,253
NET INDEBTEDNESS FOR CITY GENERAL PURPOSES		\$ 261,822,404	\$ 80,892,006	\$ 180,930,398

CITY OF OSHKOSH

Exhibit A-13

(1 OF 3)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENT FOR OUTSTANDING

GENERAL OBLIGATION BONDS AND NOTES AND REVENUE BONDS

ISSUED FOR CITY PURPOSES AS OF DECEMBER 31, 2009

Calendar Year	Bonds	Build America Bonds Credit	Notes	Build America Notes Credit	Revenue Bonds	Total
2010	\$ 12,935,067	\$ (259,347)	\$ 4,523,167	\$ (34,814)	\$ 6,374,442	\$ 23,538,515
2011	12,353,942	(253,012)	3,928,828	(32,469)	6,029,785	22,027,074
2012	11,761,068	(245,093)	3,598,819	(29,582)	5,788,442	20,873,654
2013	10,630,740	(236,382)	3,248,237	(26,405)	5,560,842	19,177,032
2014	10,495,291	(226,484)	3,021,619	(22,796)	5,560,941	18,828,571
2015	10,206,736	(215,520)	2,674,894	(18,753)	4,201,802	16,849,159
2016	9,892,959	(203,905)	2,321,429	(14,488)	4,200,165	16,196,160
2017	9,605,399	(191,585)	1,858,228	(9,938)	4,206,924	15,469,028
2018	9,231,797	(178,110)	1,620,810	(4,961)	4,231,745	14,901,281
2019	8,907,874	(163,634)	1,135,892	0	3,437,029	13,317,161
2020	8,202,071	(148,704)	858,755	0	2,300,276	11,212,398
2021	7,399,674	(133,391)	637,891	0	2,306,655	10,210,829
2022	5,407,600	(117,313)	638,708	0	1,853,581	7,782,576
2023	4,256,190	(101,235)	557,329	0	1,852,965	6,565,249
2024	3,604,579	(84,488)	400,034	0	1,855,209	5,775,334
2025	2,971,434	(67,740)	282,491	0	1,645,817	4,832,002
2026	2,042,606	(51,089)	120,670	0	446,383	2,558,570
2027	1,356,206	(34,438)	120,670	0	446,266	1,888,704
2028	914,738	(17,408)	0	0	446,145	1,343,475
	<u>\$ 142,175,971</u>	<u>\$ (2,928,878)</u>	<u>\$ 31,548,471</u>	<u>\$ (194,206)</u>	<u>\$ 62,745,414</u>	<u>\$ 233,346,772</u>

SPECIAL ASSESSMENTS AS OF 12-31-09

Total Special Assessments against property in the City of Oshkosh are as follows:

Street Improvements	\$ 1,734,973
Sanitary Sewers	234,125
Water Mains	114,100
Sidewalks	326,121
Deferred Assessments	158,875
Plumbing	21,065
Electrical	0
Overlay	52,150
Engineering	0
	<u>\$ 2,641,409</u>

The City of Oshkosh is not responsible for the payments of the above special assessments and the special assessments cannot be paid from ad valorem taxes.

CITY OF OSHKOSH**Exhibit A-13**

(2 OF 3)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL REQUIREMENT FOR OUTSTANDING

GENERAL OBLIGATION BONDS AND NOTES AND REVENUE BONDS

ISSUED FOR CITY PURPOSES AS OF DECEMBER 31, 2009

Calendar Year	Bonds	Notes	Revenue Bonds	Total
2010	\$ 8,295,000	\$ 3,470,010	\$ 3,661,657	\$ 15,426,667
2011	8,025,000	2,989,513	4,878,629	15,893,142
2012	7,755,000	2,785,570	4,693,642	15,234,212
2013	6,945,000	2,544,299	4,389,222	13,878,521
2014	7,100,000	2,418,495	4,512,238	14,030,733
2015	7,115,000	2,169,549	3,283,472	12,568,021
2016	7,110,000	1,906,620	3,373,790	12,390,410
2017	7,140,000	1,527,542	3,475,888	12,143,430
2018	7,090,000	1,359,714	3,589,814	12,039,528
2019	7,090,000	938,380	2,920,158	10,948,538
2020	6,715,000	705,569	1,864,896	9,285,465
2021	6,230,000	519,515	1,929,117	8,678,632
2022	4,540,000	545,933	1,780,021	6,865,954
2023	3,600,000	491,461	1,613,920	5,705,381
2024	3,120,000	358,218	1,678,148	5,156,366
2025	2,635,000	258,279	1,531,070	4,424,349
2026	1,835,000	108,932	1,225,792	3,169,724
2027	1,240,000	114,651	430,743	1,785,394
2028	865,000	0	440,931	1,305,931
	<u>\$ 104,445,000</u>	<u>\$ 25,212,250</u>	<u>\$ 51,273,148</u>	<u>\$ 180,930,398</u>

CITY OF OSHKOSH**Exhibit A-13**

(3 OF 3)

WINNEBAGO COUNTY, WISCONSIN**ANNUAL INTEREST REQUIREMENT FOR OUTSTANDING****GENERAL OBLIGATION BONDS AND NOTES AND REVENUE BONDS**

ISSUED FOR CITY PURPOSES AS OF DECEMBER 31, 2009

Calendar Year	Bonds	Notes	Revenue Bonds	Build America Bonds Credit	Total
2010	\$ 4,640,067	\$ 1,053,157	\$ 1,345,219	\$ (294,162)	\$ 6,744,281
2011	4,328,942	939,315	1,469,916	(285,481)	6,452,692
2012	4,006,068	813,249	1,315,985	(274,674)	5,860,628
2013	3,685,740	703,938	1,173,821	(262,787)	5,300,712
2014	3,395,291	603,124	1,036,103	(249,280)	4,785,238
2015	3,091,736	505,345	916,233	(234,273)	4,279,041
2016	2,782,959	414,809	814,578	(218,392)	3,793,954
2017	2,465,399	330,686	709,735	(201,525)	3,304,295
2018	2,141,797	261,096	601,331	(183,072)	2,821,152
2019	1,817,874	197,512	498,339	(163,634)	2,350,091
2000	1,487,071	153,186	417,591	(148,704)	1,909,144
2021	1,169,674	118,376	350,493	(133,392)	1,505,151
2022	867,600	92,775	283,026	(117,314)	1,126,087
2023	656,190	65,868	219,794	(101,235)	840,617
2024	484,579	41,815	158,597	(84,488)	600,503
2025	336,434	24,213	97,071	(67,740)	389,978
2026	207,606	11,738	43,703	(51,089)	211,958
2027	116,206	6,019	15,522	(34,438)	103,309
2028	49,737	0	5,214	(17,408)	37,543
<hr/>					
	\$ 37,730,970	\$ 6,336,221	\$ 11,472,271	\$ (3,123,088)	\$ 52,416,374

CITY OF OSHKOSH

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION BONDS AND NOTES

(Includes Amounts Issued to Other Funds)

December 31, 2009

BONDS

Calendar Year	Principal	Interest	Build America Bonds Credit	Total
2010	\$ 8,295,000	\$ 4,640,067	\$ (259,347)	\$ 12,675,720
2011	8,025,000	4,328,942	(253,012)	12,100,930
2012	7,755,000	4,006,068	(245,093)	11,515,975
2013	6,945,000	3,685,740	(236,382)	10,394,358
2014	7,100,000	3,395,291	(226,484)	10,268,807
2015	7,115,000	3,091,736	(215,520)	9,991,216
2016	7,110,000	2,782,959	(203,905)	9,689,054
2017	7,140,000	2,465,399	(191,585)	9,413,814
2018	7,090,000	2,141,797	(178,110)	9,053,687
2019	7,090,000	1,817,874	(163,634)	8,744,240
2020	6,715,000	1,487,071	(148,704)	8,053,367
2021	6,230,000	1,169,674	(133,391)	7,266,283
2022	4,540,000	867,600	(117,313)	5,290,287
2023	3,600,000	656,190	(101,235)	4,154,955
2024	3,120,000	484,579	(84,488)	3,520,091
2025	2,635,000	336,434	(67,740)	2,903,694
2026	1,835,000	207,606	(51,089)	1,991,517
2027	1,240,000	116,206	(34,438)	1,321,768
2028	865,000	49,738	(17,408)	897,330
	<u>\$ 104,445,000</u>	<u>\$ 37,730,971</u>	<u>\$ (2,928,878)</u>	<u>\$ 139,247,093</u>

CITY OF OSHKOSH

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION BONDS AND NOTES

(Includes Amounts Issued to Other Funds)

December 31, 2009

NOTES

Calendar Year	Principal	Interest	Build America Bonds Credit	Total
2010	\$ 3,470,010	\$ 1,053,157	\$ (34,814)	\$ 4,488,353
2011	2,989,513	939,315	(32,469)	3,896,359
2012	2,785,570	813,249	(29,582)	3,569,237
2013	2,544,299	703,938	(26,405)	3,221,832
2014	2,418,495	603,124	(22,796)	2,998,823
2015	2,169,549	505,345	(18,753)	2,656,141
2016	1,906,620	414,809	(14,488)	2,306,941
2017	1,527,542	330,686	(9,938)	1,848,290
2018	1,359,714	261,096	(4,961)	1,615,849
2019	938,380	197,512	0	1,135,892
2020	705,569	153,186	0	858,755
2021	519,515	118,376	0	637,891
2022	545,933	92,775	0	638,708
2023	491,461	65,868	0	557,329
2024	358,218	41,816	0	400,034
2025	258,279	24,212	0	282,491
2026	108,932	11,738	0	120,670
2027	114,651	6,019	0	120,670
	\$ 25,212,250	\$ 6,336,221	\$ (194,206)	\$ 31,354,265
TOTAL G.O. INDEBTNESS	\$ 129,657,250	\$ 44,067,192	\$ (3,123,084)	\$ 170,601,358

CITY OF OSHKOSH

(2 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENT FOR OUTSTANDING

GENERAL OBLIGATION BONDS AND NOTES

ISSUED FOR CITY PURPOSES AS OF DECEMBER 31, 2009

Calendar Year	Notes	Build America Notes Credit	Bonds	Build America Bonds Credit	Total
2010	\$ 4,523,168	\$ (34,814)	\$ 12,935,067	\$ (259,347)	\$ 17,164,074
2011	3,928,828	(32469)	12,353,942	(253,012)	15,997,289
2012	3,598,819	(29581)	11,761,068	(245,093)	15,085,213
2013	3,248,236	(26405)	10,630,740	(236,382)	13,616,189
2014	3,021,619	(22796)	10,495,291	(226,484)	13,267,630
2015	2,674,894	(18753)	10,206,736	(215,520)	12,647,357
2016	2,321,429	(14488)	9,892,959	(203,905)	11,995,995
2017	1,858,229	(9938)	9,605,399	(191,585)	11,262,105
2018	1,620,810	(4961)	9,231,798	(178,110)	10,669,537
2019	1,135,891	0	8,907,874	(163,633)	9,880,132
2020	858,756	0	8,202,071	(148,704)	8,912,123
2021	637,892	0	7,399,674	(133,392)	7,904,174
2022	638,707	0	5,407,600	(117,313)	5,928,994
2023	557,329	0	4,256,190	(101,235)	4,712,284
2024	400,033	0	3,604,578	(84,488)	3,920,123
2025	282,491	0	2,971,434	(67,740)	3,186,185
2026	120,670	0	2,042,606	(51,089)	2,112,187
2027	120,670		1,356,206	(34,438)	1,442,438
2028			914,737	(17,408)	897,329
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	\$ 31,548,471	\$ (194,205)	\$ 142,175,970	\$ (2,928,878)	\$ 170,601,358

CITY OF OSHKOSH

(3 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR GENERAL CITY PURPOSES

December 31, 2009

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 5,532,715	\$ 2,298,168	\$ 7,830,883
2011	5,508,120	2,066,025	7,574,145
2012	5,416,711	1,857,857	7,274,568
2013	4,518,521	1,648,063	6,166,584
2014	4,422,329	1,472,917	5,895,246
2015	4,160,385	1,299,175	5,459,560
2016	3,921,061	1,134,483	5,055,544
2017	3,578,911	972,689	4,551,600
2018	3,215,438	824,877	4,040,315
2019	2,884,600	692,196	3,576,796
2020	2,665,973	570,799	3,236,772
2021	2,180,277	455,790	2,636,067
2022	1,883,744	361,289	2,245,033
2023	1,678,713	280,207	1,958,920
2024	1,595,114	206,173	1,801,287
2025	1,367,016	136,228	1,503,244
2026	895,007	75,910	970,917
2027	644,362	36,855	681,217
2028	228,652	8,546	237,198
	<hr/>	<hr/>	<hr/>
	\$ 56,297,649	\$ 16,398,247	\$ 72,695,896
	<hr/>	<hr/>	<hr/>

CITY OF OSHKOSH

(4 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR SEWER UTILITY

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 1,417,883	\$ 605,081	\$ 2,022,964
2011	1,141,538	555,936	1,697,474
2012	1,041,565	513,778	1,555,343
2013	985,339	475,422	1,460,761
2014	1,007,707	439,026	1,446,733
2015	974,258	400,897	1,375,155
2016	957,170	363,284	1,320,454
2017	943,292	324,199	1,267,491
2018	979,521	285,124	1,264,645
2019	998,672	245,606	1,244,278
2020	937,792	204,760	1,142,552
2021	832,517	165,775	998,292
2022	727,790	130,351	858,141
2023	687,637	100,266	787,903
2024	601,685	70,466	672,151
2025	475,925	45,436	521,361
2026	382,728	25,552	408,280
2027	133,574	9,876	143,450
2028	133,574	4,992	138,566
	<u>\$ 15,360,167</u>	<u>\$ 4,965,827</u>	<u>\$ 20,325,994</u>

Debt Service Payments are made from the Utility User Fees.

CITY OF OSHKOSH

(5 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR STORM WATER UTILITY

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 691,524	\$ 385,653	\$ 1,077,177
2011	703,370	370,398	1,073,768
2012	714,048	351,344	1,065,392
2013	706,511	331,075	1,037,586
2014	711,513	311,258	1,022,771
2015	695,067	290,024	985,091
2016	673,421	268,352	941,773
2017	679,643	246,584	926,227
2018	691,526	223,544	915,070
2019	686,610	198,848	885,458
2020	699,004	173,356	872,360
2021	712,754	146,666	859,420
2022	727,471	118,458	845,929
2023	482,417	89,354	571,771
2024	388,486	70,064	458,550
2025	386,253	56,176	442,429
2026	386,253	42,368	428,621
2027	386,253	28,558	414,811
2028	386,253	14,436	400,689
	<u>\$ 11,508,377</u>	<u>\$ 3,716,516</u>	<u>\$ 15,224,893</u>

Debt Service Payments are made from the Utility User Fees.

CITY OF OSHKOSH

(6 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR WATER UTILITY

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 1,340,266	\$ 502,690	\$ 1,842,956
2011	1,159,266	458,330	1,617,596
2012	944,835	417,000	1,361,835
2013	980,522	382,887	1,363,409
2014	952,620	347,125	1,299,745
2015	949,648	311,697	1,261,345
2016	955,859	275,311	1,231,170
2017	836,407	237,409	1,073,816
2018	803,828	203,604	1,007,432
2019	738,610	170,958	909,568
2020	684,786	139,856	824,642
2021	708,299	110,402	818,701
2022	557,328	79,398	636,726
2023	427,774	56,005	483,779
2024	334,909	37,266	372,175
2025	197,800	23,842	221,642
2026	202,458	16,064	218,522
2027	109,288	8,080	117,368
2028	109,288	4,086	113,374
	<u>\$ 12,993,791</u>	<u>\$ 3,782,010</u>	<u>\$ 16,775,801</u>

Debt Service Payments are made from the Utility User Fees.

CITY OF OSHKOSH

(7 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR PARKING UTILITY

December 31, 2009

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 50,500	\$ 10,477	\$ 60,977
2011	50,000	8,706	58,706
2012	48,667	6,817	55,484
2013	48,666	4,953	53,619
2014	58,000	2,967	60,967
2015	27,222	1,232	28,454
	<hr/>	<hr/>	<hr/>
	\$ 283,055	\$ 35,152	\$ 318,207
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Debt Service Payments are made from User Fees.

CITY OF OSHKOSH

(8 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR TRANSIT SYSTEM

December 31, 2009

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 102,818	\$ 10,358	\$ 113,176
2011	107,668	6,590	114,258
2012	50,065	2,485	52,550
2013	4,618	648	5,266
2014	4,657	534	5,191
2015	4,686	410	5,096
2016	3,366	278	3,644
2017	3,366	192	3,558
2018	3,262	96	3,358
	<u>\$ 284,506</u>	<u>\$ 21,591</u>	<u>\$ 306,097</u>

Debt Service Payments are made from User Fees.

CITY OF OSHKOSH

(9 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR INDUSTRIAL PARK

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 260,378	\$ 175,931	\$ 436,309
2011	277,245	159,063	436,308
2012	289,690	146,619	436,309
2013	303,514	132,795	436,309
2014	317,579	118,729	436,308
2015	332,299	104,009	436,308
2016	347,461	88,848	436,309
2017	363,811	72,495	436,306
2018	380,682	55,629	436,311
2019	242,592	37,973	280,565
2020	100,145	26,580	126,725
2021	105,302	21,424	126,726
2022	111,464	16,078	127,542
2023	35,744	10,420	46,164
2024	37,598	8,566	46,164
2025	39,595	6,569	46,164
2026	41,674	4,491	46,165
2027	43,861	2,303	46,164
	<u>\$ 3,630,634</u>	<u>\$ 1,188,522</u>	<u>\$ 4,819,156</u>

Debt Service Payments are made from Industrial Park Land Sales.

CITY OF OSHKOSH

(10 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR TAX INCREMENTAL FINANCING DISTRICTS

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 2,299,048	\$ 1,400,835	\$ 3,699,883
2011	1,994,160	1,350,265	3,344,425
2012	1,959,537	1,243,946	3,203,483
2013	1,930,595	1,149,114	3,079,709
2014	2,032,788	1,055,083	3,087,871
2015	2,129,288	954,308	3,083,596
2016	2,146,126	848,231	2,994,357
2017	2,259,495	740,890	3,000,385
2018	2,375,461	626,954	3,002,415
2019	2,477,296	506,159	2,983,455
2020	2,332,873	376,208	2,709,081
2021	2,210,367	254,599	2,464,966
2022	994,426	133,513	1,127,939
2023	862,887	88,550	951,437
2024	520,426	49,373	569,799
2025	426,694	24,651	451,345
2026	35,813	3,874	39,687
2027	37,314	2,113	39,427
2028	7,234	270	7,504
	<u>\$ 29,031,828</u>	<u>\$ 10,808,936</u>	<u>\$ 39,840,764</u>

Debt Service Payments are to be made from Tax Incremental Financing Payments.

CITY OF OSHKOSH

(11 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR CABLE TV

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 65,340	\$ 8,410	\$ 73,750
2011	68,431	6,158	74,589
2012	70,566	3,674	74,240
2013	5,852	982	6,834
2014	6,000	746	6,746
2015	6,222	506	6,728
2016	6,444	258	6,702
	<hr/>	<hr/>	<hr/>
	\$ 228,855	\$ 20,734	\$ 249,589
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Debt Service Payments are made from PEG Access Fees.

CITY OF OSHKOSH

(12 OF 12)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

GENERAL OBLIGATION DEBT OBTAINED FOR GOLF COURSE

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 4,537	\$ 1,462	\$ 5,999
2011	4,712	1,294	6,006
2012	4,887	1,122	6,009
2013	5,162	942	6,104
2014	5,300	748	6,048
2015	5,475	548	6,023
2016	5,714	332	6,046
2017	2,620	104	2,724
	<hr/>	<hr/>	<hr/>
	\$ 38,407	\$ 6,552	\$ 44,959
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Debt Service Payments are made from the User Fees.

CITY OF OSHKOSH

(1 OF 6)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS.

REVENUE BONDS

(Includes Amounts Issued to Other Funds)

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 4,771,656	\$ 1,602,786	\$ 6,374,442
2011	4,583,629	1,446,156	6,029,785
2012	4,488,642	1,299,800	5,788,442
2013	4,399,223	1,161,619	5,560,842
2014	4,537,239	1,023,702	5,560,941
2015	3,298,471	903,331	4,201,802
2016	3,398,790	801,375	4,200,165
2017	3,510,888	696,036	4,206,924
2018	3,644,813	586,932	4,231,745
2019	2,955,158	481,871	3,437,029
2020	1,899,896	400,380	2,300,276
2021	1,974,116	332,539	2,306,655
2022	1,590,022	263,559	1,853,581
2023	1,648,920	204,045	1,852,965
2024	1,713,148	142,061	1,855,209
2025	1,566,070	79,747	1,645,817
2026	420,792	25,591	446,383
2027	430,744	15,522	446,266
2028	440,931	5,214	446,145
TOTAL REVENUE DEBT	\$ 51,273,148	\$ 11,472,266	\$ 62,745,414

CITY OF OSHKOSH

(2 OF 6)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

REVENUE DEBT OBTAINED FOR TAX INCREMENTAL FINANCING

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 225,000	\$ 17,376	\$ 242,376
2011	235,000	9,164	244,164
2012	0	0	0
	<hr/>	<hr/>	<hr/>
	\$ 460,000	\$ 26,540	\$ 486,540
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CITY OF OSHKOSH

(3 OF 6)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

REVENUE DEBT OBTAINED FOR WATER UTILITY

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 2,360,361	\$ 1,089,854	\$ 3,450,215
2011	2,429,616	1,018,635	3,448,251
2012	2,510,225	944,130	3,454,355
2013	2,572,227	867,012	3,439,239
2014	2,650,663	788,042	3,438,705
2015	2,720,569	706,578	3,427,147
2016	2,801,988	622,981	3,424,969
2017	2,894,962	536,811	3,431,773
2018	3,009,532	447,619	3,457,151
2019	2,300,285	363,257	2,663,542
2020	1,427,439	300,710	1,728,149
2021	1,487,049	250,005	1,737,054
2022	1,083,232	199,046	1,282,278
2023	1,127,295	158,375	1,285,670
2024	1,171,573	115,913	1,287,486
2025	1,216,070	71,653	1,287,723
2026	420,792	25,591	446,383
2027	430,744	15,522	446,266
2028	440,931	5,214	446,145
	<u>\$ 35,055,553</u>	<u>\$ 8,526,948</u>	<u>\$ 43,582,501</u>

Debt Service Payments are made from the Utility User Fees.

CITY OF OSHKOSH

(4 OF 6)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

REVENUE DEBT OBTAINED FOR OSHKOSH CENTER

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 325,000	\$ 16,900	\$ 341,900
2011	0	0	0
	<u>\$ 325,000</u>	<u>\$ 16,900</u>	<u>\$ 341,900</u>
	<u><u>\$ 325,000</u></u>	<u><u>\$ 16,900</u></u>	<u><u>\$ 341,900</u></u>

Debt Service Payments are made from Oshkosh Center Fund.

CITY OF OSHKOSH

(5 OF 6)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

REVENUE DEBT OBTAINED FOR SEWER UTILITY

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 1,671,295	\$ 308,595	\$ 1,979,890
2011	1,724,013	255,034	1,979,047
2012	1,778,417	199,760	1,978,177
2013	1,616,996	146,896	1,763,892
2014	1,666,576	96,549	1,763,125
2015	352,902	66,542	419,444
2016	361,802	57,530	419,332
2017	370,926	48,291	419,217
2018	380,281	38,818	419,099
2019	389,873	29,105	418,978
2020	192,457	21,882	214,339
2021	197,067	17,216	214,283
2022	201,790	12,438	214,228
2023	206,625	7,545	214,170
2024	211,575	2,535	214,110
	<u>\$ 11,322,595</u>	<u>\$ 1,308,736</u>	<u>\$ 12,631,331</u>

Debt Service Payments are made from the Utility User Fees.

CITY OF OSHKOSH

(6 OF 6)

WINNEBAGO COUNTY, WISCONSIN

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

REVENUE DEBT OBTAINED FOR STORM WATER UTILITY

December 31, 2009

Calendar Year	Principal	Interest	Total
2010	\$ 190,000	\$ 170,061	\$ 360,061
2011	195,000	163,323	358,323
2012	200,000	155,910	355,910
2013	210,000	147,711	357,711
2014	220,000	139,111	359,111
2015	225,000	130,211	355,211
2016	235,000	120,864	355,864
2017	245,000	110,934	355,934
2018	255,000	100,495	355,495
2019	265,000	89,509	354,509
2020	280,000	77,788	357,788
2021	290,000	65,318	355,318
2022	305,000	52,075	357,075
2023	315,000	38,125	353,125
2024	330,000	23,613	353,613
2025	350,000	8,094	358,094
	<u>\$ 4,110,000</u>	<u>\$ 1,593,142</u>	<u>\$ 5,703,142</u>

Debt Service Payments are made from the Utility User Fees.

City of Oshkosh, Wisconsin
Demographic and Economic Statistics
Last Ten Years

Exhibit A-16

Year	Population (1) *	Total Personal Income (2)	Per Capita Personal Income (3)**	Median Age (4)	School Enrollment (5)	Unemployment Rate (6)	Average Sales Price of Residential Property (7)	Total Assessed Property Value (8)
2009	64,350	\$ 1,795,365,000	\$ 27,900	33.8	10,331	8.4%	\$ 136,240	\$ 3,712,040,700
2008	63,680	2,521,091,200	39,590	49	10,335	4.9%	136,218	3,658,905,250
2007	65,810	2,514,402,670	38,207	49	10,374	4.6%	126,136	3,571,509,200
2006	65,510	2,585,548,680	39,468	46	10,299	4.8%	160,402	3,483,887,600
2005	65,445	2,253,009,570	34,426	n/a	10,256	5.0%	117,345	3,396,162,800
2004	65,095	2,217,981,935	34,073	n/a	10,304	5.1%	118,240	2,368,259,800
2003	64,327	2,107,931,463	32,769	n/a	10,406	6.0%	126,409	2,329,972,500
2002	64,132	2,120,652,844	33,067	n/a	10,547	5.4%	106,951	2,266,847,900
2001	63,225	1,996,266,150	31,574	n/a	10,658	3.3%	99,939	2,203,098,900
2000	63,192	2,200,471,824	34,822	n/a	10,602	3.1%	153,881	2,140,360,100

Source: (1) U.S. Census, Census of population. *Oshkosh Chamber.

(2) Computation of per capita personal income multiplied by population

(3) Based on Current Population Survey data and are not directly comparable to prior years' figures, which were based on the 2000 Census. **2009 figure from the Chamber.

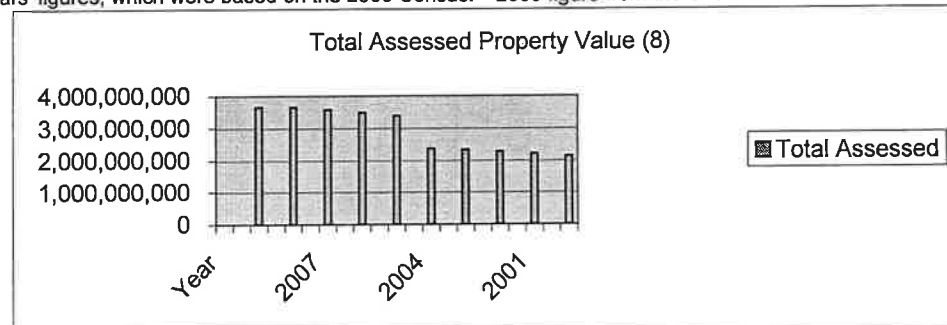
(4) Oshkosh Chamber of Commerce - Demographics

(5) Oshkosh Board of Education

(6) Wisconsin Department of Workforce Development Website: worknet.wisconsin.gov

(7) City of Oshkosh Assessor and IT Department

(8) City of Oshkosh Official Statement



CITY OF OSHKOSH, WI
Winnebago, Outagamie, and Calumet Counties

LABOR

The cities of Oshkosh and Appleton form a standard metropolitan statistical area encompassing a three county area - Winnebago, Outagamie, and Calumet Counties, having a combined population of 388,036. Within a 50 mile radius of Oshkosh reside a total of over 1,272,486 persons. Oshkosh is, therefore, well supplied with a large growing labor pool as well as substantial retail, wholesale, and industrial markets.

Numerically presented, the employment mix averaged as follows for 2009.

Place of Residence Data

Total Civilian Labor Force	216,216
Unemployment	15,305
Percent of Civilian Labor Force	7.05
Employment	200,911

Place of Work

Nonfarm Wage and Salary	208,300
Total Private	182,700
Goods Producing	54,900
Nat Res., Mining, & Construction	10,900
Manufacturing	44,000
Service Producing	153,400
Trade	36,800
Wholesale Trade	7,700
Retail Trade	22,600
Transportation, Warehouse, and Utilities	6,500
Information	3,700
Finance Activities	11,300
Professional & Business Services	23,100
Educational & Health Services	24,900
Leisure & Hospitality	17,100
Other Services, except Public Admin	10,900
Government	25,600
Federal	1,000
State	5,900
Local	18,700

Source: State of Wisconsin - Department of Administration

CITY OF OSHKOSH, WISCONSIN
NUMBERS OF FULL-TIME EMPLOYEES AUTHORIZED
 Last Ten Fiscal Years

ACCOUNT	PURPOSE	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
0020	Manager	2	2	2	2	2	2	2	2	2	2
0030	Attorney	3	3	3	3	3	3	3	3	3	3
0040	Personnel	3.5	4	4	4	4	4	5	5	5	5
0050	Clerk	3	3	3	3	3	3	3	3	3	3
0071	Collection	14	14	14	14	14	14	14	14	14	14
0080	Assessor	6	6	6	6	6	6	6	6	6	6
0090	Purchasing	2.5	3	3	3	3	3	3	2	2	3
0100	Cent.Srvs.	1	1	1	1	1	1	1	1	1	1
0110	I T	7	9	9	7	7	7	7	7	7	7
0130	Facilities	3	3	3	3	3	4	4	4	4	4
0150	Media Srvcs	3	3	3	3	3	3	3	3	3	3
0160	Safety	1	1	1	1	1	1	1	1	1	1
0211	Police	116	118	118	118	117	118	117	116	116	116
0230	Fire	104	104	103	103	103	109	109	108	108	108
0310	Health	6	6	6	6	6	6	6	6	6	6
0330	Nurses	3	3	3	3	3	3	3	3	3	3
0410	Public Wrks.	3	3	3	3	3	3	3	3	3	3
0420	Engineers	12	12	12	12	12	13	13	12	11	11
0430	Streets	40	40	40	37	40	34	33	32	30	31
0450	Garage	7	8	8	8	8	8	8	8	8	8
0470	Garbage	13	13	13	13	13	13	13	11	11	11
0480	Recycling	9	9	9	7	7	7	7	7	7	6
0610	Parks	17	17	17	16.5	16.5	16.5	16.5	15.5	15.5	15.5
0620	Forestry	3	3	3	4	4	4	4	4	4	4
0630	Golf	0	2	2	2	2	2	2	2	2	2
0650	Cemetery	4	4	4	4	4	4	4	4	4	4
0740	Planning	7	7	7	7	9	9	9	9.5	9.5	9.5
0750	Codes	9	10	10	10	10	10	10	10.5	10.5	10.5
0801-0810	Transportation	7	7	7	7	7	7	7	7	7	7
1060	Library	38.88	38.9	37.1	36.4	36.4	36.9	35.9	32.5	31.6	31.6
1070	Museum	9	10	10	10	10	10	10	10	9	10
1728	Transit	28	28	28	28	28	28	28	28	28	28
1717	Parking	3	3	3	3	3	2	2	2	2	1
1810	Water	31.5	32.5	32	33	33	31	31	31	31.33	31.33
1910	Sewer	33.5	33.5	33	36	32.5	34	34	34	32.33	32.33
2010	Storm	0	0	0	7.5	2	7	7	7	7	7.33
0760	Senior Services	4	5	5	5	5	6	6	6	6	5
0790	Housing	15	15	15	17	16	14	14	0	0	0
1020	Grand	0	0	0	0	0	0	0	0	0	0
1040	Conv. Ctr.	0	0	0	0	0	0	0	0	0	0
255-0610	Parks Rev.	0	0	0	0.5	0.5	0.5	0.5	0.5	0.5	0.5
TOTAL		571.88	583.90	580.10	586.90	580.90	586.90	584.90	560.50	554.26	554.59

Source: City of Oshkosh Finance Department

CITY OF OSHKOSH, WISCONSIN

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)

	2000-2009									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<u>GENERAL GOVERNMENT:</u>										
Common Council	\$ 37,844	\$ 37,492	\$ 38,424	\$ 38,827	\$ 39,740	\$ 39,726	\$ 39,538	\$ 39,052	\$ 39,875	\$ 45,228
Manager & Staff Emp.	927,105	1,089,905	1,082,296	1,128,051	1,157,925	1,229,373	1,429,741	1,594,541	1,439,869	1,506,360
Dept. of Administration	3,441,433	3,779,327	3,786,863	3,811,649	3,822,024	4,215,765	4,054,758	4,128,835	4,369,793	4,312,426
Public Safety	15,742,958	17,169,292	17,483,141	18,242,353	19,165,240	20,446,059	20,793,621	20,867,682	21,958,685	22,429,343
Garbage & Refuse Coll.	1,229,065	1,266,761	1,286,599	1,358,580	1,363,750	1,549,476	1,549,409	1,325,292	1,341,288	1,445,865
Public Works	5,144,453	5,887,123	5,402,429	5,051,208	5,203,187	5,015,268	5,124,711	5,117,650	6,038,287	5,954,600
Street Lights	795,139	862,333	851,804	606,973	592,520	615,916	589,271	623,310	629,293	661,953
Maint. of Facilities & Inspections	498,114	591,722	651,328	718,067	723,315	681,972	746,831	769,203	829,207	821,326
Parks & Forestry	1,372,728	1,662,071	1,507,767	1,529,314	1,641,053	1,658,854	1,600,051	1,707,219	1,701,506	1,841,432
Pollock Pool	29,760	35,599	31,176	35,070	2,800	3,710	0	0	0	0
Pollock Comm Wtr Park							35,848	44,554	56,513	35,722
Riverside Cemetery	214,223	472,772	156,962	185,551	167,615	203,103	215,194	217,278	238,597	270,983
Library	1,974,367	2,020,581	2,125,308	2,407,345	2,235,691	2,454,405	2,401,238	2,509,639	2,268,377	2,597,497
Museum	741,408	560,020	684,005	706,101	717,441	742,907	699,524	799,058	847,267	845,407
Planning & Research	533,145	573,800	630,327	635,523	651,897	710,719	760,366	790,374	795,448	835,841
Debt Service Fund	9,163,772	10,930,144	12,008,866	13,685,068	14,836,550	15,394,793	15,824,907	16,330,462	16,490,425	17,253,388
Housing Authority	572,065	651,643	685,965	766,845	745,757	735,141	414,457	0	0	0
Senior Services	259,278	332,325	350,917	316,471	300,596	340,910	352,107	460,902	337,187	337,079
Recycling	1,017,610	1,077,038	895,040	858,327	735,874	710,518	563,994	397,145	345,782	1,513,835
City/County Safety Bldg	0	0	0	0	1,270,914	0	0	0	0	0
Unclassified	468,662	428,320	490,905	472,968	559,145	496,203	395,766	416,416	675,717	388,792
	<u>\$ 44,163,129</u>	<u>\$ 49,428,268</u>	<u>\$ 50,150,122</u>	<u>\$ 52,554,291</u>	<u>\$ 55,933,034</u>	<u>\$ 57,244,818</u>	<u>\$ 57,591,332</u>	<u>\$ 58,138,612</u>	<u>\$ 60,403,117</u>	<u>\$ 63,097,077</u>

(1) Includes General Fund, Principal Special Revenue Funds (Library, Museum, Street Lights, Senior Services and Recycling) and the Debt Service Fund.

Source: City of Oshkosh Finance Department

CITY OF OSHKOSH, WISCONSIN
GENERAL GOVERNMENTAL REVENUES BY SOURCE

2000-2009

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
REVENUES										
Taxes & Special Assess.	\$ 17,195,194	\$ 19,293,931	\$ 21,503,179	\$ 22,476,451	\$ 24,274,716	\$ 24,601,129	\$ 24,618,227	\$ 25,939,725	\$ 26,902,068	\$ 28,131,966
Licenses & Permits	748,964	826,693	1,030,340	88,914	856,609	1,032,128	1,214,293	1,322,421	1,216,972	1,047,967
Fines & Costs	909,425	884,251	843,119	833,600	860,621	750,571	784,376	733,249	672,789	740,958
Shared Taxes - State and Federal Aids	16,490,005	16,962,918	16,861,917	17,446,096	16,480,520	16,586,851	17,276,831	16,959,446	17,254,764	17,050,881
Use of Property and Money	1,346,834	950,468	550,145	519,627	443,449	514,972	950,556	1,173,004	980,931	655,495
Charges for Current Serv.	2,152,664	2,202,982	2,554,239	2,707,359	3,231,249	4,159,797	3,776,708	4,049,304	3,542,358	4,584,998
Interdepartmental Rev.	7,059,541	8,183,338	7,943,694	9,463,555	8,949,155	9,417,682	10,026,313	10,091,460	10,548,757	11,713,398
Unclassified	112,042	1,530,555	162,816	112,724	296,642	110,000	137,898	107,660	507,414	219,032
	\$ 46,014,669	\$ 50,835,136	\$ 51,449,449	\$ 53,648,326	\$ 55,392,961	\$ 57,173,130	\$ 58,785,202	\$ 60,376,269	\$ 61,626,053	\$ 64,144,695
SUMMARY-SHARED TAXES-										
STATE & FEDERAL AIDS										
Shared State Aids	\$ 11,583,146	\$ 11,890,769	\$ 12,010,518	\$ 12,125,047	\$ 11,065,483	\$ 11,076,027	\$ 11,075,468	\$ 11,073,727	\$ 10,969,615	\$ 11,085,640
Highway Aids	2,635,967	2,632,214	2,571,554	2,682,437	2,707,989	2,740,615	2,767,382	2,843,112	3,010,732	3,027,523
Housing Authority	0	0	0	0	0	0	429,127	0	0	0
Muni. Serv.-State Prop.	1,200,000	1,442,959	1,170,423	1,225,185	1,222,605	1,277,417	1,333,774	1,322,063	1,356,188	1,252,757
County Ambulance Aid	58,703	58,152	62,484	65,972	141,930	146,188	159,884	174,934	169,389	71,400
Parks/Forestry Aids	0	0	874	1,883	3,871	0	0	5,398	0	2,532
Tax Disparity Aids	751,820	726,992	807,903	980,694	985,860	977,077	1,067,259	1,088,157	1,212,311	1,211,765
Cable TV	0	1,550	7,035	7,036	5,557	9,332	7,914	6,332	8,654	6,762
Elections - Aids										3,847
State Computer Credit	184,785	209,115	230,437	204,965	187,440	190,635	210,086	199,152	179,659	141,788
Protective Services/Aids	75,584	1,167	689	152,877	159,785	169,560	225,937	246,571	348,216	246,867
	\$ 16,490,005	\$ 16,962,918	\$ 16,861,917	\$ 17,446,096	\$ 16,480,520	\$ 16,586,851	\$ 17,276,831	\$ 16,959,446	\$ 17,254,764	\$ 17,050,881

Source: City of Oshkosh Finance Department

CITY OF OSHKOSH, WISCONSIN
TAX ROLL COLLECTIONS
COLLECTIONS IN 2009 OF 2008 TAX ROLL

Exhibit A-21

	CITY OF OSHKOSH LEVY	COLLECTION APPLIED		REAL ESTATE TURNED OVER TO THE COUNTY
		SETTLED WITH OTHER UNITS	RETAINED BY CITY	
<u>GENERAL PROPERTY TAXES</u>		97.25 %		
State Taxes	\$ 653,211.89	\$ 635,224.11		
County Taxes	<u>19,413,864.79</u>	18,879,256.82		
	\$ 20,067,076.68			\$ 552,595.75
<u>Schools:</u>				
Board of Education	\$ 26,340,833.19	25,615,474.30		
Vocational School	<u>5,999,373.10</u>	5,834,165.77		890,566.22
<u>Debt Service:</u>				
City Debt	\$ <u>16,924,086.00</u>	16,924,086.00		
<u>Legislative Trust Funds:</u>				
Police Pension	\$ 0.00			
Firemen's Pension	0.00			
Workmen's Comp.	<u>33,783.00</u>	33,783.00		
<u>Other Funds:</u>				
Library	2,420,906.00			
Museum	822,237.00			
Transit	612,683.00			
Recycling	937,951.00			
Street Lighting	1,247,778.00			
Grand Opera House	66,622.00			
Cemetery	210,054.00			
Committee on Aging	372,477.00			
Health Services	374,426.00			
Golf Course	0.00			
Pollock Community Water Park	40,033.00			
Equipment	<u>0.00</u>	7,105,167.00		
TID	6,329,402.45		\$ 6,155,106.96	174,295.49
General City	3,822,232.00		27,117,379.36	767,888.64
Special District	35,785.00		34,799.57	985.43
Overrun	<u>(1,608.22)</u>		<u>(1,563.93)</u>	<u>(44.29)</u>
	\$ 86,656,130.20	\$ 50,964,121.00	\$ 33,305,721.96	\$ 2,386,287.24
 Special Assessments				
	<u>2,467,630.21</u>		<u>2,096,960.57</u>	<u>370,669.64</u>
	<u>\$ 89,123,760.41</u>	<u>\$ 50,964,121.00</u>	<u>\$ 35,402,682.53</u>	<u>\$ 2,756,956.88</u>

Source: City of Oshkosh Finance Department

CITY OF OSHKOSH, WISCONSIN
RATIO OF DEBT TO ASSESSED VALUATION AND POPULATION
1995-2009

		<u>RATIO OF DEBT TO ASSESSED VALUATION</u>	<u>DEBT PER CAPITA</u>
<u>1995</u>			
Valuation - \$1,882,114,900			
Population - 59,068			
1995 Direct Municipal Debt	\$ 65,308,825	3.47%	\$ 1,105.65
<u>1996</u>			
Valuation - \$1,937,658,900			
Population - 60,240			
1996 Direct Municipal Debt	\$ 68,571,473	3.54%	\$ 1,138.30
<u>1997</u>			
Valuation - \$1,987,591,500			
Population - 61,824			
1997 Direct Municipal Debt	\$ 68,577,442	3.45%	\$ 1,109.24
<u>1998</u>			
Valuation - \$2,046,447,600			
Population - 62,185			
1998 Direct Municipal Debt	\$ 69,932,059	3.42%	\$ 1,124.58
<u>1999</u>			
Valuation - \$2,072,830,600			
Population - 62,695			
1999 Direct Municipal Debt	\$ 72,463,863	3.50%	\$ 1,155.82
<u>2000</u>			
Valuation - \$2,140,360,100			
Population - 63,192			
2000 Direct Municipal Debt	\$ 79,645,557	3.72%	\$ 1,260.37
<u>2001</u>			
Valuation - \$2,203,128,900			
Population - 63,225			
2001 Direct Municipal Debt	\$ 86,605,140	3.93%	\$ 1,369.79
<u>2002</u>			
Valuation - \$2,266,847,900			
Population - 64,132			
2002 Direct Municipal Debt	\$ 101,116,094	4.46%	\$ 1,576.69

CITY OF OSHKOSH, WISCONSIN
RATIO OF DEBT TO ASSESSED VALUATION AND POPULATION
1995-2009

		<u>RATIO OF DEBT TO ASSESSED VALUATION</u>	<u>DEBT PER CAPITA</u>
<u>2003</u>			
Valuation - \$2,924,336,700			
Population - 64,327			
2003 Direct Municipal Debt	\$ 112,645,337	3.85%	\$ 1,751.14
<u>2004</u>			
Valuation - \$3,141,524,900			
Population - 65,095			
2004 Direct Municipal Debt	\$ 113,006,301	3.60%	\$ 1,736.02
<u>2005</u>			
Valuation - \$3,335,517,300			
Population - 65,445			
2005 Direct Municipal Debt	\$ 115,334,666	3.46%	\$ 1,762.31
<u>2006</u>			
Valuation - \$3,558,114,300			
Population - 65,510			
2006 Direct Municipal Debt	\$ 118,945,768	3.34%	\$ 1,815.69
<u>2007</u>			
Valuation - \$3,722,810,200			
Population - 65,810			
2007 Direct Municipal Debt	\$ 119,580,048	3.21%	\$ 1,817.05
<u>2008</u>			
Valuation - \$3,849,076,000			
Population - 65,920			
<i>(per Census web page, 63680)</i>			
2008 Direct Municipal Debt	\$ 119,684,801	3.11%	\$ 1,815.61
<u>2009</u>			
Valuation - \$3,801,817,900			
Population - 64,350			
2009 Direct Municipal Debt	\$ 129,657,250	3.41%	\$ 2,014.88

Source: City of Oshkosh Finance Department

**CITY OF OSHKOSH, WISCONSIN
COMPUTATION OF LEGAL DEBT MARGIN**

AND

COMPUTATION OF OVERLAPPING DEBT

See Exhibit A-11 (1 of 2) for

these computations

CITY OF OSHKOSH, WISCONSIN
RATIO OF ANNUAL DEBT SERVICE
FOR GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
2000 - 2009

<u>YEAR</u>	<u>ANNUAL DEBT SERVICE</u>	<u>GENERAL GOVERNMENTAL EXPENDITURES</u>	<u>% RATIO</u>
2000	9,163,772	44,163,129	20.75
2001	10,930,144	49,428,628	22.11
2002	12,008,866	50,150,122	23.95
2003	13,685,051	52,554,291	26.04
2004	14,836,550	55,933,034	26.53
2005	15,394,793	57,244,818	26.89
2006	15,824,907	57,591,332	27.48
2007	16,330,462	58,138,612	28.09
2008	16,490,425	60,403,117	27.30
2009	17,253,388	63,097,077	27.34

Source: City of Oshkosh Finance Department (Exhibit A-19)

**CITY OF OSHKOSH, WISCONSIN
ECONOMICS**

Exhibit A-25

POPULATION - CITY OF OSHKOSH

1996	Estimate	60,240
1997	Estimate	61,824
1998	Estimate	62,185
1999	Estimate	62,695
2000	Estimate	63,192
2001	Estimate	63,225
2002	Estimate	64,132
2003	Estimate	64,327
2004	Estimate	65,095
2005	Estimate	65,445
2006	Estimate	65,510
2007	Estimate	65,810
2008	Estimate	65,920
2009	Estimate	64,350

Source: U.S. Census Bureau

BUILDING PERMITS

<u>New Residential</u>			<u>Total of All Permits</u>	
Year	No.	Value	No.	Value
1996	319	25,269,402	1,836	66,522,056
1997	195	18,188,520	2,104	59,462,427
1998	182	19,658,460	2,537	84,198,862
1999	190	23,472,737	6,761	110,724,162
2000	132	18,001,065	8,418	98,804,851
2001	156	26,565,183	8,335	92,278,720
2002	198	32,254,156	7,203	162,568,019
2003	202	36,568,505	6,631	108,739,312
2004	152	26,630,612	6,198	94,001,548
2005	87	13,660,642	5,477	74,563,467
2006	77	17,872,562	5,237	98,876,033
2007	69	21,982,261	5,217	121,914,846
2008	43	9,846,277	6,193	95,870,311
2009	20	5,173,400	6,130	64,463,673

Source: City of Oshkosh Inspections Department

UTILITY CUSTOMERS AT YEAR END - CITY OF OSHKOSH

	1999	2001	2002	2003	2004	2005	2006	2007	2008	2009
Water	21,525	22,168	19,246	22,351	22,500	23,200	23,200	23,298	23,283	23,453
Telephone	48,251									
Electric	37,631	38,916	39,648	40,595	41,736	44,531	41,659	42,492	42,910	43,038
Gas	28,956	29,424	30,075	30,779	31,168	31,611	31,494	32,123	32,441	32,505

Source: City of Oshkosh Water Distribution

Source: Wisconsin Public Service Corporation

City of Oshkosh, Wisconsin
NEW DWELLING UNITS CONSTRUCTED
1992-2008

<u>YEAR</u>	<u>TOTAL UNITS</u>	<u>SINGLE FAMILY</u>	<u>TWO FAMILY</u>	<u>MULTIPLE FAMILY</u>
1992	338	138	10	180
1993	500	174	6	320
1994	417	165	19	214
1995	263	144	32	87
1996	532	202	42	288
1997	394	119	22	253
1998	384	144	22	218
1999	383	157	20	206
2000	275	109	20	146
2001	442	121	10	311
2002	364	157	44	163
2003	529	153	36	340
2004	303	112	20	171
2005	134	63	30	41
2006	234	51	12	171
2007	130	58	0	72
2008	59	47	4	8
2009	74	13	2	5
	5,755	2,127	351	3,194

Source: City of Oshkosh Department of Community Development

**CITY OF OSHKOSH, WISCONSIN
2010 OPERATING BUDGET BY FUNCTION**

	PAYROLL - DIRECT LABOR	PAYROLL - INDIRECT LABOR	CONTRAC- TUAL SERVICES	UTILITIES	FIXED CHARGES	MATERIALS AND SUPPLIES	CAPITAL OUTLAY	TOTAL BUDGET
GENERAL GOVERNMENT								
City Council	28,500	2,200	18,500	0	0	1,800	0	51,000
City Manager	174,200	63,200	13,100	0	0	1,200	0	251,700
City Attorney	233,200	99,700	56,400	0	0	6,500	0	395,800
Personnel	295,800	98,400	152,400	0	0	3,000	0	549,600
City Clerk	148,400	50,800	15,800	0	100	3,300	8,500	226,900
Elections	105,600	1,900	13,500	1,000	0	7,000	0	129,000
Finance	665,200	316,300	4,400	0	0	4,400	1,500	991,800
Assessor	335,100	165,500	36,600	0	0	3,900	0	541,100
Purchasing	148,500	71,800	4,400	0	0	1,600	0	226,300
Central Services	27,600	12,900	96,500	0	0	17,800	0	154,800
Information Technology Division	393,500	216,100	240,900	55,500	0	47,600	74,200	1,027,800
Insurance	0	0	0	0	559,900	0	0	559,900
Facilities Maintenance	185,900	104,200	54,600	212,100	300	33,600	0	590,700
Independant Audit	0	0	22,700	0	0	0	0	22,700
Media Services	148,900	51,600	2,100	500	0	2,200	0	205,300
TOTAL GENERAL GOVERNMENT	2,890,400	1,254,600	731,900	269,100	560,300	133,900	84,200	5,924,400
PUBLIC SAFETY								
Police	7,257,100	3,547,500	169,900	42,000	300	152,500	115,100	11,284,400
Animal Care	0	0	76,000	200	0	0	0	76,200
Fire & Ambulance	7,107,600	3,183,100	129,000	112,900	0	234,700	14,800	10,782,100
Hydrant Rental	0	0	650,000	0	0	0	0	650,000
Auxiliary Police	0	0	1,300	200	0	3,100	0	4,600
Crossing Guards	76,800	6,100	0	0	0	700	0	83,600
Police & Fire Commission	0	0	15,400	0	0	200	0	15,600
TOTAL PUBLIC SAFETY	14,441,500	6,736,700	1,041,600	155,300	300	391,200	129,900	22,896,500
PUBLIC WORKS								
Public Works - Admin.	249,700	104,700	4,100	0	100	800	0	359,400
Engineering	781,100	354,900	17,500	4,900	200	14,400	2,600	1,175,600
Streets - General	1,517,400	809,200	59,700	2,200	800	419,200	16,000	2,824,500
Central Garage	396,300	224,500	141,500	118,500	1,100	1,030,900	0	1,912,800
Garbage Coll. & Disposal	518,200	303,400	623,300	0	1,200	74,900	377,200	1,898,200
TOTAL PUBLIC WORKS	3,462,700	1,796,700	846,100	125,600	3,400	1,540,200	395,800	8,170,500
PARKS & OTHER FACILITIES								
Parks	821,500	386,400	30,200	168,500	300	80,700	3,000	1,490,600
Forestry	187,800	61,900	12,400	200	200	13,200	3,000	278,700
TOTAL PARKS & OTHER FAC.	1,009,300	448,300	42,600	168,700	500	93,900	6,000	1,769,300

Exhibit A-27

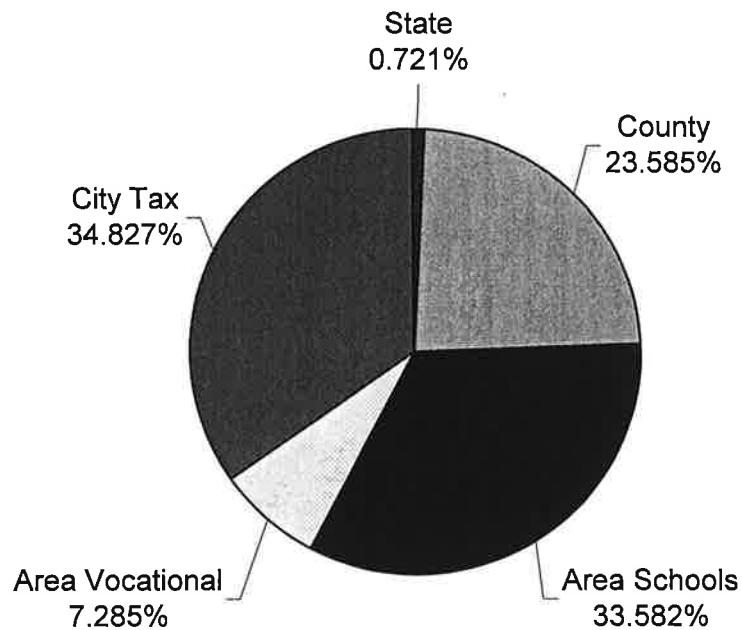
	PAYROLL - DIRECT LABOR	PAYROLL - INDIRECT LABOR	CONTRAC- TUAL SERVICES	UTILITIES	FIXED CHARGES	MATERIALS AND SUPPLIES	CAPITAL OUTLAY	TOTAL BUDGET
COMMUNITY DEVELOPMENT								
Planning Services	608,900	223,200	9,800	100	0	5,600	0	847,600
Inspection Services	578,000	264,200	22,200	1,200	1,000	11,600	0	878,200
TOTAL COMMUNITY DEV.	1,186,900	487,400	32,000	1,300	1,000	17,200	0	1,725,800
DEPT. OF TRANSPORTATION								
Electric	283,400	129,700	12,300	34,000	0	46,800	0	506,200
Sign	105,300	49,700	3,900	3,900	0	37,400	0	200,200
TOTAL DEPT. OF TRANS.	388,700	179,400	16,200	37,900	0	84,200	0	706,400
UNCLASSIFIED								
Unemployment Compensation		52,000						52,000
Direct Deposit Fees			0					0
Uncollectible Accounts			225,000					225,000
Employee Benefit Fees			14,000					14,000
Patriotic Celebration			7,600					7,600
Adjustment of Salaries	0							0
Unclassified Expenses			145,000					145,000
Mobile Trailer Tax			37,000					37,000
Industrial Development			37,500					37,500
TOTAL UNCLASSIFIED	0	52,000	466,100	0	0	0	0	518,100
TOTAL BUDGET	23,379,500	10,955,100	3,176,500	757,900	565,500	2,260,600	615,900	41,711,000
Budget for Recycling	248,100	132,300	424,200	0	100	7,900	182,600	995,200
Budget for Street Lighting	0	0	30,000	1,156,100	0	34,000	0	1,220,100
Budget for Senior Services	312,400	152,900	18,700	58,200	7,000	12,700	0	561,900
Budget for Transit Utility	1,325,900	932,500	1,896,200	40,300	119,600	533,300	6,600	4,854,400
Budget for Library	1,753,600	719,400	468,200	168,600	12,200	434,400	2,300	3,558,700
Budget for Museum	544,700	264,000	50,400	87,800	9,600	50,600	0	1,007,100
Budget for Grand Opera House	0	0	59,700	0	6,700	0	0	66,400
Budget for Cemetery	245,800	103,100	12,800	26,600	7,800	14,200	15,000	425,300
Budget for Health Services	609,200	308,900	36,100	3,700	7,800	28,900	0	994,600
Budget for Leach Amphitheater	12,000	900	13,700	14,300	300	14,700	0	55,900
Budget for Pollock Comm Wtr Park	35,000	2,700	139,600	70,500	7,300	47,700	1,000	303,800
Budget for Equipment Fund	0	0	0	0	0	0	0	0
TOTAL OPERATING BUDGET	28,466,200	13,571,800	6,326,100	2,384,000	743,900	3,439,000	823,400	55,754,400

**CITY OF OSHKOSH, WISCONSIN
BUDGET FOR 2010 - REVENUES**

	2007 ACTUAL REVENUES	2008 ACTUAL REVENUES	2009 BUDGETED REVENUES	2009 ESTIMATED REVENUES	2010 PROPOSED BUDGET
TAXES LEVIED BY CITY					
General Property Tax	25,597,997	26,605,671	27,885,268	27,885,300	28,786,800
Municipal Owned Utility	650,000	650,000	1,000,000	1,000,000	1,000,000
Snow Removal	10,831	27,012	10,000	20,000	13,000
Weed Cutting	22,190	23,251	17,000	17,000	17,000
Mobile Home Tax	109,626	110,369	109,000	109,000	109,000
Payment in Lieu of Taxes	128,181	124,793	105,000	118,000	118,000
TOTAL TAXES LEVIED	26,518,825	27,541,096	29,126,268	29,149,300	30,043,800
LICENSES & PERMITS					
Heating	105,772	116,070	90,000	75,000	90,000
Liquor License	131,159	123,788	125,000	125,000	125,000
Cigarette License	11,160	11,207	11,000	10,000	10,000
Sundry License	37,928	38,246	38,000	38,000	38,000
Electric Permits	113,069	105,105	100,000	100,000	100,000
Building Permits	397,601	308,884	300,000	250,000	250,000
Plumbing Permits	104,047	99,299	90,000	75,000	90,000
Flammable Tank Fees	1,055	500	1,000	500	2,000
Housing Fees	3,660	3,660	3,200	4,000	3,200
Code Seals & Planning Fees	1,735	1,230	1,000	700	700
Zoning Ordinances	55,809	51,453	50,000	46,000	46,000
TOTAL LICENSES & PERMITS	962,995	859,442	809,200	724,200	754,900
FINES & COSTS					
County Court	295,590	276,456	281,500	281,500	281,500
Police Department	437,659	396,333	405,000	460,000	450,000
Penalties	118,434	86,498	90,000	78,000	82,000
TOTAL FINES & COSTS	851,683	759,287	776,500	819,500	813,500
STATE & COUNTY AIDS					
Town Aid - Cable TV	6,332	8,654	8,600	9,000	9,000
Town Ambulance Aid	174,934	169,389	71,340	71,300	71,300
Aid to Local Streets	2,843,112	3,006,134	3,035,000	3,027,500	2,909,500
Municipal Services	1,322,063	1,356,188	1,245,000	1,252,800	1,178,800
State Shared Aids	11,073,726	11,086,173	11,085,237	11,085,600	10,779,700
State/Federal Emergency Assistance	0	263,299	0	56,600	0
State Aids-Parks/Forestry	5,398	0	0	2,500	0
State Aids - Fire	40,000	45,000	58,000	56,900	56,000
Aids-Police	206,572	186,658	195,000	195,000	195,000
State Computer Credit	199,152	179,659	180,000	141,800	135,000
Expenditure Restraint	1,088,157	1,212,311	1,212,185	1,211,800	1,217,300
TOTAL STATE & CO. AIDS	16,959,446	17,513,465	17,090,362	17,110,800	16,551,600
USE OF MONEY & PROPERTY					
Interest on Investments	1,170,963	946,940	900,000	725,000	751,000
Interest on Special Assessments	223,292	209,897	210,000	210,000	210,000
Rent	2,041	2,084	75	100	100
Sale of Land	0	0	0	0	0
TOTAL USE OF MONEY & PROP.	1,396,296	1,158,921	1,110,075	935,100	961,100

	2007 ACTUAL REVENUES	2008 ACTUAL REVENUES	2009 BUDGETED REVENUES	2009 ESTIMATED REVENUES	2010 PROPOSED BUDGET
CHARGES FOR CURRENT SERVICES					
Police Department Fees	143,268	154,018	103,000	165,000	115,000
Fire Department Fees	140,571	116,204	101,000	101,000	109,800
Ambulance Fees	1,859,907	2,101,344	2,119,100	2,156,500	2,160,000
Engineering Fees	15,694	108,126	60,000	60,000	60,000
Street Services	59,178	96,069	75,000	75,000	75,000
Electrical Department	45,125	85,668	25,000	25,000	25,000
Sign Department	1,729	10,244	1,500	1,500	1,500
Park Fees	84,761	17,818	15,000	17,000	17,000
City Clerk Fees	6,239	6,975	6,500	6,500	6,500
Community Development	353,188	344,554	403,000	403,000	404,200
Cable Access Fees	10,180	13,491	15,000	2,000	2,000
CATV Revenue	658,070	664,040	650,000	665,000	665,000
Xerox Charges	2,338	1,330	1,100	1,100	1,100
Property Search	28,710	23,460	25,000	19,500	19,500
Hazardous Materials	0	354	500	900	1,500
Garbage Fees	88,958	26,724	21,000	20,000	20,000
TOTAL CHGS. FOR CUR. SERV.	3,497,916	3,770,419	3,621,700	3,719,000	3,683,100
INTERDEPARTMENTAL REVENUES					
Materials & Labor - Utilities	202,961	321,766	400,000	400,000	400,000
Sup./Admin. Labor-Utility	291,059	318,597	311,400	317,200	323,500
Accounting Services-Utilities	589,092	643,889	660,000	621,000	633,400
Equipment/Labor Rental - Recycling	536,981	594,004	680,000	550,000	350,000
Computer Services - Utilities	127,300	130,800	152,500	153,500	158,100
Water G.O. Bond Abatement	1,755,997	1,747,363	1,738,703	1,784,900	1,843,000
Sewer G.O. Bond Abatement	2,001,996	2,145,399	1,977,115	2,020,500	2,023,000
Storm G.O. Bond Abatement	428,905	436,706	438,729	566,100	1,077,200
Parking G.O. Bond Abatement	60,381	65,052	63,086	63,100	61,000
Ind. Dev. G.O. Bond Abatement	285,223	284,969	330,991	331,000	375,400
TIF Districts G.O. Bond Abatement	3,742,845	3,786,668	3,687,906	3,690,300	3,699,900
Golf Course G.O. Bond Abatement	122,237	127,980	480,191	480,200	6,000
Centre G.O. Bond Abatement	0	0	0	0	233,400
Cable TV G.O. Bond Abatement	67,383	74,390	73,736	73,700	73,800
Insurance Fund Rate Equalization	0	0	0	0	583,300
Engineering Fees-Construction	789,992	385,318	600,000	600,000	600,000
TOTAL INTER. DEP. REV.	11,002,352	11,062,901	11,594,357	11,651,500	12,441,000
UNCLASSIFIED					
Sundry Revenue	77,583	220,121	95,000	148,400	110,000
Bond Proceeds	30,000	30,000	30,000	30,000	30,000
Approp. from Sinking Fund	200,000	200,000	375,000	375,000	375,000
TOTAL UNCLASSIFIED	307,583	450,121	500,000	553,400	515,000
TOTAL REVENUES	61,497,096	63,115,652	64,628,462	64,662,800	65,764,000

2010 LEVY - 2009 TAX RATE



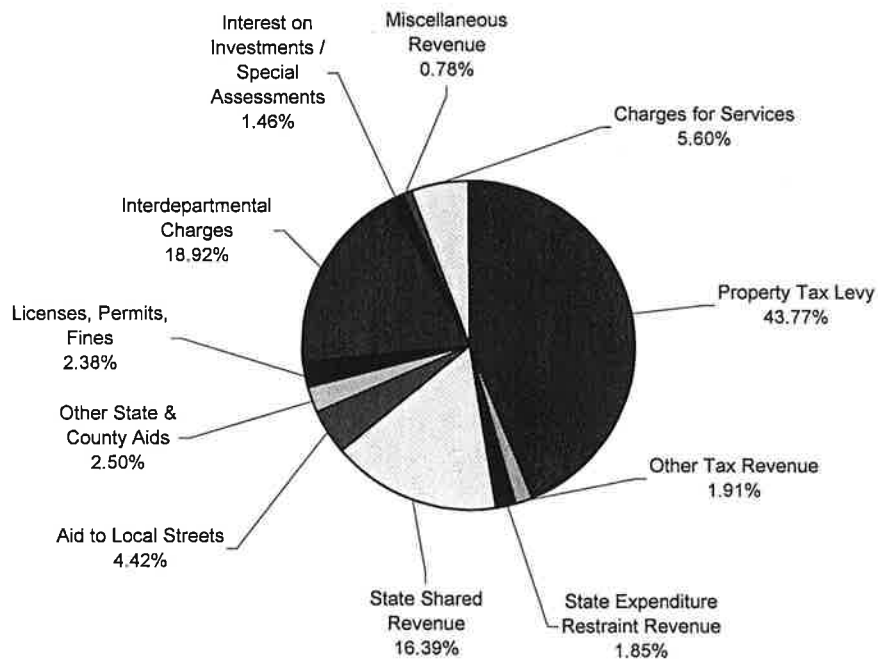
	<u>PER \$1,000 OF TAXES</u>	<u>2009 TAX RATE</u>	<u>2008 TAX RATE</u>	<u>INCREASE (DECREASE)</u>
State	0.721 %	\$ 0.174	\$ 0.179	\$ (0.01)
County	23.585	5.688	5.727	(0.04)
Area Schools	33.582	8.099	7.771	0.33
Area Vocational	7.285	1.757	1.770	(0.01)
City Tax	<u>34.827</u>	<u>8.399</u>	<u>8.226</u>	<u>0.17</u>
	100.000	\$ 24.117	\$ 23.673	\$ 0.44
State Credit		<u>1.264</u>	<u>1.295</u>	<u>(0.03)</u>
		\$ <u>22.853</u>	\$ <u>22.378</u>	\$ <u>0.47</u>

CITY OF OSHKOSH - REVENUES

EXHIBIT A-29

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SOURCE OF FUNDS



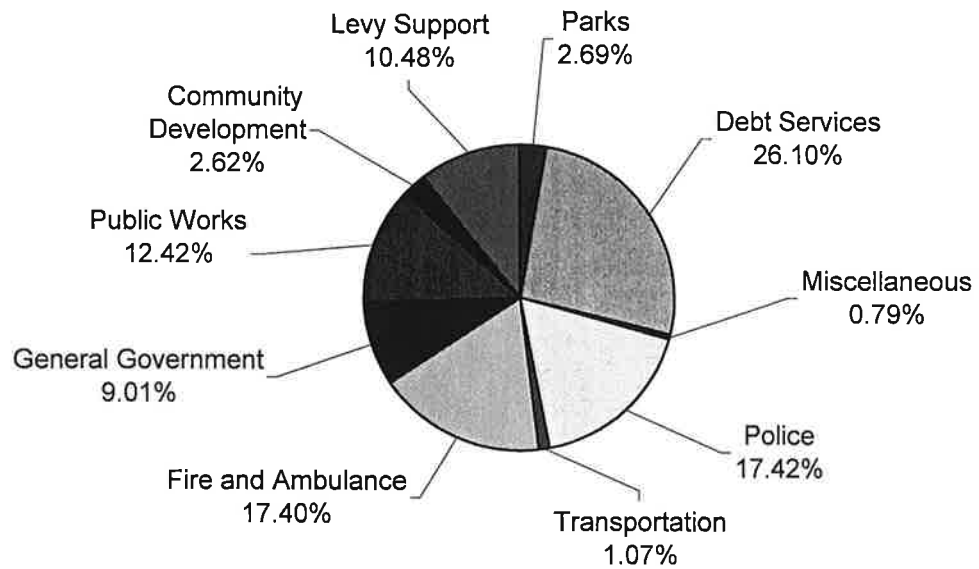
WHERE THE MONEY COMES FROM	AMOUNT	2010 PER CENT	2009 PER CENT	INCREASE (DECREASE)
Property Tax Levy	\$ 28,786,800	43.77%	43.15%	0.01 %
Other Tax Revenue	1,257,100	1.91%	1.92%	(0.00)
State Expenditure Restraint Revenue	1,217,300	1.85%	1.88%	(0.00)
State Shared Revenue	10,779,700	16.39%	17.15%	(0.01)
Aid to Local Streets	2,909,500	4.42%	4.70%	(0.00)
Other State & County Aids	1,645,100	2.50%	2.72%	(0.00)
Licenses, Permits, Fines	1,568,400	2.38%	2.45%	(0.00)
Interdepartmental Charges	12,441,000	18.92%	17.94%	0.01
Interest on Investments / Special Asse:	961,000	1.46%	1.72%	(0.00)
Miscellaneous Revenue	515,000	0.78%	0.77%	0.00
Charges for Services	3,683,100	5.60%	5.60%	0.00
	<u>\$ 65,764,000</u>	<u>100.00% %</u>	<u>100.00% %</u>	

CITY OF OSHKOSH - EXPENDITURES

EXHIBIT A-29

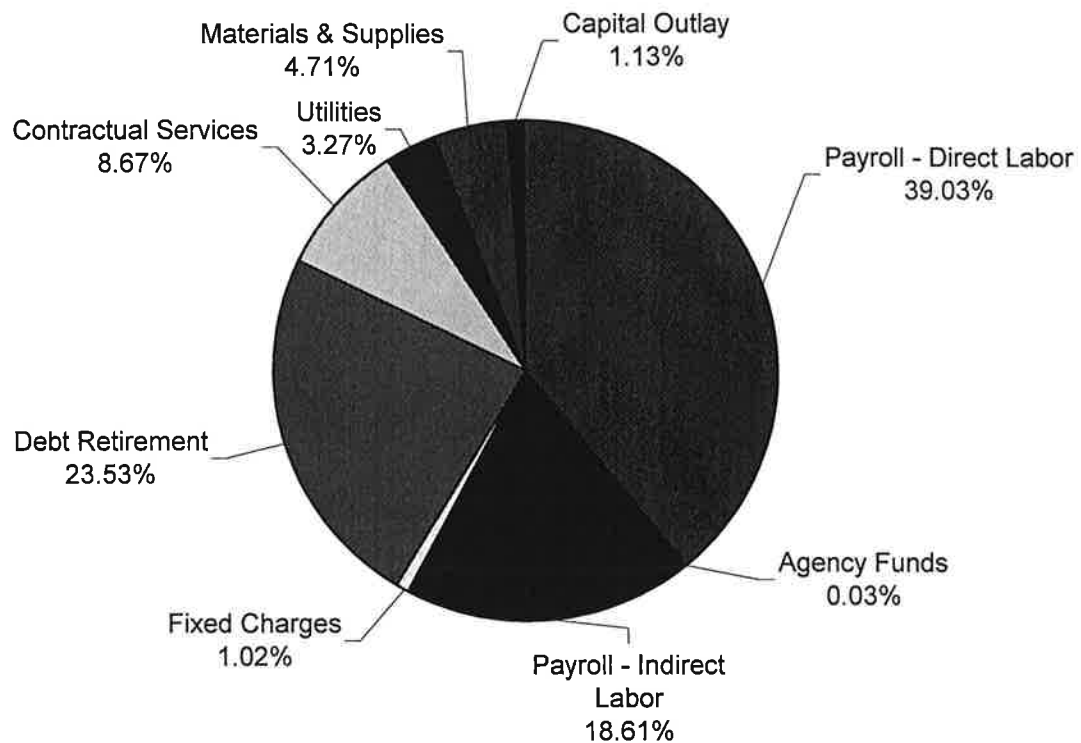
(3 OF 4)

USE OF FUNDS



WHERE THE MONEY GOES	AMOUNT	2010 PER CENT	2009 PER CENT	INCREASE (DECREASE)
Parks	1,769,300	2.69%	2.68%	0.00 %
Debt Services	17,164,100	26.10%	26.19%	(0.00)
Miscellaneous	518,100	0.79%	0.65%	0.00
Police	11,456,600	17.42%	17.51%	(0.00)
Transportation	706,400	1.07%	1.06%	0.00
Fire and Ambulance	11,439,900	17.40%	17.27%	0.00
General Government	5,924,400	9.01%	9.22%	(0.00)
Public Works	8,170,500	12.42%	11.72%	0.01
Community Development	1,725,800	2.62%	2.65%	(0.00)
Levy Support	6,888,900	10.48%	11.05%	(0.01)
	<u>\$ 65,764,000</u>	<u>100.00%</u>	<u>100.00%</u>	

2010 BUDGET - HOW THE FUNDS ARE EXPENDED



	AMOUNT	PER CENT
Payroll - Direct Labor	\$ 28,466,200	39.03 %
Agency Funds	22,400	0.03
Payroll - Indirect Labor	13,571,800	18.61
Fixed Charges	743,900	1.02
Debt Retirement	17,164,100	23.53
Contractual Services	6,326,100	8.67
Utilities	2,384,000	3.27
Materials & Supplies	3,439,000	4.71
Capital Outlay	823,400	1.13
	<u>\$ 72,940,900</u>	<u>100.00 %</u>