

City of Oshkosh

ANNUAL FINANCIAL REPORT

Including Auditor's Report

For the fiscal year ending December 31, 2012



**CITY OF OSHKOSH
OSHKOSH, WISCONSIN
December 31, 2012**

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INTRODUCTORY SECTION



August 14, 2013

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, 2012, 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, rests 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 of 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 an 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 department 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 the departmental balances are not released until additional appropriations are made available. Authorized open purchase orders are reported as reservations of fund balance as of December 31, 2012.

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 expenditures/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. This data for the City of Oshkosh at the end of 2012 was:

	<u>AMOUNT</u>	<u>RATIO OF DEBT TO EQUALIZED VALUE</u>	<u>DEBT PER CAPITA</u>
Direct Bonded Debt	<u>\$137,859,256</u>	<u>3.66%</u>	<u>\$2,086.15</u>

Outstanding general obligation bonds at December 31, 2012 totaled \$137,859,256 of which \$153,889 were issued for Parking Utility, \$12,465,374 for Sewer Utility, \$9,806,574 for Water Utility, \$2,880,000 for Industrial Park Fund, \$504,956 for Transit System, \$24,271 for Golf Course, \$1,550,000 for Oshkosh Center, and \$9,643,533 for Storm Water Utility.

On June 28, 2012, \$5,595,000 of General Obligation Refunding Bonds was sold at a net true interest rate of 2.0180%. On November 1, 2012, \$12,480,000 of Taxable General Obligation Corporate Purpose Bonds, and \$3,660,000 General Obligation Promissory Notes were sold at a net true interest rate of 2.4156%, and 1.3428% respectively.

Assessed valuation of \$3,738,959,600 represented an increase of 0.27% 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 express my appreciation to all members of the Department who assisted and contributed to its preparation. I also 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:PS:lab

CITY OF OSHKOSH
COUNCIL MEMBERS AND PRINCIPAL OFFICERS

COUNCIL MEMBERS

Burk Tower, Mayor
Steve Cummings, Deputy Mayor
Steven Herman
Robert Poeschl
Debra Allison-Aasby
Thomas R. Pech Jr.
Jef Hall

PRINCIPAL OFFICERS

Mark A. Rohloff, City Manager
Peggy A. Steeno, Director of Finance
Tara J. Wendt, 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 66,325.

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>
Burk Tower	Mayor	2013
Steven Cummings	Deputy Mayor	2014
Steve Herman	Council Member	2014
Robert Poeschl	Council Member	2013
Debra Allison-Aasby	Council Member	2013
Thomas R. Pech, Jr.	Council Member	2013
Jef Hall	Council Member	2014

CITY ADMINISTRATION

Mayor Burk Tower was first elected to the City Council in April, 2004. He was elected as Mayor of the City of Oshkosh in April, 2011. He is currently a member of the Redevelopment authority, and a former member of the Grand Opera House Advisory Board, the Long Range Finance Committee, the Convention & Visitors Bureau Board, the Oshkosh Housing authority, and the Board of Health. Mr. Tower is also a Board Member of the Nicolet Waterways Association and the Wisconsin Family Business Forum, as well as serving on a number of committees for the Oshkosh Area United Way. He is past President of the Board of Oshkosh Family, Inc. and the Jacob Shapiro PTA. He has been involved with both the Junior Achievement Program and the Oshkosh Area School District Mentor Programs. Mr. Tower is a recipient of the Oshkosh Area United Way "Life Service" Award and was named a 2004 "Wisconsin Idea Fellow" by the University of Wisconsin System for his community involvement over the years.

Mr. Tower is a retired Professor of Management and Entrepreneurship in the College of Business at the University of Wisconsin-Oshkosh where he was the recipient of the University's Distinguished Teaching Award.

Mr. Tower received an undergraduate degree in business from the University of Cincinnati and his Masters and Doctoral degrees in business from Indiana University.

Mr. Tower has been a resident of Oshkosh since 1977. He and his wife Chris live at 933 Starboard Court. They have four grown children and five grandchildren.

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: Finance, Collections, Accounting, Parking, and Water/Sewer/Storm Water Utilities. She assists the City Manager in preparing the City Budget and is responsible for the administration of 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, Tara Wendt, 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, Ms. Wendt was an Audit Manager for Schenck SC. She began her career with Schenck SC in 2004 as a staff accountant where she progressed to Audit Manager specializing in audits of government and not-for-profits. Ms. Wendt has a B.A. with a major in Accounting and a minor in Finance from the University of Wisconsin - Oshkosh. In addition, Tara is a Certified Public Account.

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 29 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 34,000 cardholders from Oshkosh and surrounding towns through the main library, library website, and deposit collections. Over 300,000 items in the collections are checked out over 1,000,000 times in a year and over 400,000 visits are made to 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 (GO Transit), consists of 17 buses and contractor-operated intercity service serving nine routes. The buses travel over 561,000 miles annually and provide mobility for 1,089,300 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 1,587 parking stalls. Spaces are leased on a monthly basis in four of the City lots consisting of 85 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 sixteen million gallon per day water filtration plant put into operation in 1999, operating 24 hours a day, to provide potable water 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 6.312 mgd in 2012. The Water Distribution Division is in charge of daily and emergency maintenance of all water mains, hydrants, services, and meters.

The Sewer Utility operates a 20 million gallon per day (MGD) Wastewater Treatment Facility that provides secondary treatment and discharges the treated wastewater to the Fox River. The 2012 average daily flow was 11.233 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.

CITY EMPLOYEES

The City presently has approximately 514 full-time, 48 part-time, and 72 seasonal employees. Of which 14 are officials or administrators, 41 are supervisors/managers, 198 are involved in protective services. Certain groups of employees of the City, including Fire, Police, and Transit Utility are organized into labor unions for purposes of conducting collective bargaining with the City. Fire and Transit contracts are in effect through 2014 and Police Contracts are in effect through 2011. 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 for WRS classified police officers, firefighters, and Transit employees per the State of Wisconsin Acts 10 and 32. All other employees contribute the employees' share of the WRS contribution. The City's total contribution to the Retirement Fund was \$4,168,580.11 for the year ended December 31, 2012, 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, 2012 was \$76,340.18.

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 2012, 73.01% 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, four charter schools, five middle schools and twelve elementary schools.

The District has approximately 1,464 employees, both certified and non-certified.

The current enrollment has decreased by approximately 3.59% since the 2003-2012 school terms. The enrollment for the Unified School District for the past ten years is as follows:

<u>Year</u>	<u>Enrollment</u>
2012/13	10,030
2011/12	10,089
2010/11	10,213
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

In addition to Unified School District operated schools, there are nine private and parochial schools (kindergarten through grade 12). There are approximately 1,259 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 895.76 full-time equivalent students. The actual head count of students served is 4,999.

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITORS' REPORT

To the Common Council
City of Oshkosh
Oshkosh, Wisconsin

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Oshkosh, Wisconsin ("the City") as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of December 31, 2012, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note A.4.h, the City has implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, for the year ended December 31, 2012. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of other post-employment benefit information on pages 12 through 21 and page 61 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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 supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Report Issued in Accordance with *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 8, 2013, 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 reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Certified Public Accountants
Green Bay, Wisconsin
August 8, 2013

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

December 31, 2012

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, 2012. 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 and deferred inflows of resources as of December 31, 2012 and 2011 by \$59,488,552 and \$55,287,279 (*net position*), respectively. Of this amount, \$9,703,942 and \$9,406,605 (*unrestricted net position*), respectively, may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's governmental activities net position increased by \$4,201,273 and \$3,982,164, respectively. Several factors contributed to the overall changes.
- The property tax rate rose 2.2% and 2.4%, respectively, per \$1,000 of property value for the years ended December 31, 2012 and 2011, respectively.
- As of December 31, 2012 and 2011, the City's governmental funds reported combined ending fund balances of \$50,008,773 and \$44,373,412, an increase of \$5,635,361 for 2012 and an increase of \$3,063,299 for 2011. Approximately 20% and 19% of this total amount, \$10,053,944 and \$8,548,466 is *available for spending* at the City's discretion (*assigned and unassigned fund balance*), respectively.
- As of December 31, 2012 and 2011, unassigned fund balance for the general fund was \$8,820,427 and \$8,520,110, or approximately 21% and 20% of total general fund expenditures, respectively.
- The City's total general-obligation debt increased by \$4,227,391 (3.2%) during 2012. The key factor in this increase was the issuance of \$21,735,000 of general obligation debt and \$17,507,609 of principal payments of general obligation debt.
- The City's total general-obligation debt increased by \$1,678,984 (1.3%) during 2011. The key factor in this increase was the issuance of \$27,700,000 of general obligation debt and \$26,021,016 of principal payments of general obligation debt.

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 required supplemental information and other supplemental 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 position* presents information on all of the City's assets, liabilities, and deferred inflows of resources, with the difference being reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

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

Management's Discussion and Analysis

December 31, 2012

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, community development, and TIF districts. The business-type activities of the City include mass transit services, water utility, sewer utility, parking utility, Oshkosh redevelopment project, industrial park, golf course, and storm water utility.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also a legally separate Redevelopment Authority (component unit) for which the City is financially accountable. Financial information for the *component unit* is 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 62 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, debt service fund, and special assessment improvement capital projects fund which are considered to be major funds. Data from the other 59 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. As of January 1, 2011, the City reclassified the Grand Opera House and TIF District funds from enterprise funds to capital projects funds.

The City adopts an annual appropriated budget for the general fund, debt service fund and 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 9 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, 2012

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, sewer utility, and storm water utility, all of which are considered to be major funds of the City. Data from the other four 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.

Required Supplementary Information. The required supplementary information provides information and disclosures related to the City's other post-employment benefits. The required supplementary information can be found immediately following the footnotes.

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 required supplementary information.

Government-wide Financial Analysis

Net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities and deferred inflows of resources by \$207,131,709 and \$198,500,415 at the close of 2012 and 2011, respectively.

City of Oshkosh's Net Position			
	Governmental Activities 2012	Business-type Activities 2012	Total 2012
Current and other assets	\$ 108,706,477	\$ 52,616,120	\$ 161,322,597
Capital assets	120,275,617	241,420,836	361,696,453
Total assets	228,982,094	294,036,956	523,019,050
Long-term liabilities outstanding	117,978,145	138,033,681	256,011,826
Other liabilities	13,615,959	7,564,369	21,180,328
Total liabilities	131,594,104	145,598,050	277,192,154
Deferred inflows of resources	37,899,438	795,749	38,695,187
Net position:			
Net investment in capital assets	19,419,962	119,805,631	139,225,593
Restricted	30,364,648	-	30,364,648
Unrestricted	9,703,942	27,837,526	37,541,468
Total net position	\$ 59,488,552	\$ 147,643,157	\$ 207,131,709

Management's Discussion and Analysis

December 31, 2012

City of Oshkosh's Net Position			
	Governmental Activities 2011	Business-type Activities 2011	Total 2011
Current and other assets	\$ 103,513,793	\$ 53,592,713	\$ 157,106,506
Capital assets	112,618,440	226,571,444	339,189,884
Total assets	216,132,233	280,164,157	496,296,390
Long-term liabilities outstanding	100,980,580	118,338,093	219,318,673
Other liabilities	59,864,374	18,612,928	78,477,302
Total liabilities	160,844,954	136,951,021	297,795,975
Deferred inflows of resources	-	-	-
Net position:			
Net investment in capital assets	19,229,355	101,773,674	121,003,029
Restricted	26,651,319	-	26,651,319
Unrestricted	9,406,605	41,439,462	50,846,067
Total net position	\$ 55,287,279	\$ 143,213,136	\$ 198,500,415

By far the largest portion of the City's net position (67%) and (61%), 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 position (15%) and (14%), respectively, represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (\$37,541,468) and (\$50,846,067), respectively, may be used to meet the City's ongoing obligations to citizens and creditors.

Management's Discussion and Analysis

December 31, 2012

Change in net position. Governmental activities increased the City's net position by \$4,201,273 in 2012 and by \$3,982,164 in 2011. Business-type activities increased the City's net position by \$5,135,175 in 2012 and by \$2,352,394 in 2011. Total net position of the City increased in 2012 by \$9,336,448 and in 2011 by \$6,334,558. Key elements of this change are as follows:

City of Oshkosh's Change in Net Position			
	Governmental Activities 2012	Business-type Activities 2012	Total 2012
Revenues:			
Program revenues:			
Charges for services	\$ 12,128,110	\$ 30,827,766	\$ 42,955,876
Operating grants and contributions	6,509,866	3,016,504	9,526,370
Capital grants and contributions	2,628,797	2,131,530	4,760,327
General revenues			
Property and other taxes	37,323,849	817,657	38,141,506
Grants and contributions not restricted to specific programs	12,667,257	-	12,667,257
Other	935,714	197,968	1,133,682
Total revenues	72,193,593	36,991,425	109,185,018
Expenses:			
General government	7,153,206	-	7,153,206
Public safety	25,890,300	-	25,890,300
Public works	18,613,846	-	18,613,846
Health and welfare	1,574,357	-	1,574,357
Park and recreation	9,216,781	-	9,216,781
Transportation	743,613	-	743,613
Community development	2,758,184	-	2,758,184
Unclassified	776,758	-	776,758
Interest of long-term debt	2,603,084	-	2,603,084
Transit utility	-	4,860,183	4,860,183
Water utility	-	10,557,966	10,557,966
Sewer utility	-	9,195,795	9,195,795
Storm water utility	-	3,915,332	3,915,332
Other	-	1,989,165	1,989,165
Total expenses	69,330,129	30,518,441	99,848,570
Transfers	1,337,809	(1,337,809)	-
Total expenses and transfers	67,992,320	31,856,250	99,848,570
Change in net position	4,201,273	5,135,175	9,336,448
Net position - January 1, 2012	55,287,279	143,213,136	198,500,415
Prior period adjustment	-	(705,154)	(705,154)
Net position - January 1, 2012, restated	55,287,279	142,507,982	197,795,261
Net position - December 31, 2012	\$ 59,488,552	\$ 147,643,157	\$ 207,131,709

Management's Discussion and Analysis

December 31, 2012

City of Oshkosh's Change in Net Position			
	Governmental Activities 2011	Business-type Activities 2011	Total 2011
Revenues:			
Program revenues:			
Charges for services	\$ 10,885,311	\$ 28,613,381	\$ 39,498,692
Operating grants and contributions	6,428,168	2,862,158	9,290,326
Capital grants and contributions	6,057,270	1,816,885	7,874,155
General revenues			
Property and other taxes	36,060,801	888,750	36,949,551
Grants and contributions not restricted to specific programs	13,227,462	-	13,227,462
Other	1,527,037	640,574	2,167,611
Total revenues	74,186,049	34,821,748	109,007,797
Expenses:			
General government	6,579,998	-	6,579,998
Public safety	25,344,065	-	25,344,065
Public works	15,786,739	-	15,786,739
Health and welfare	1,396,562	-	1,396,562
Park and recreation	9,076,401	-	9,076,401
Transportation	728,496	-	728,496
Community development	9,376,637	-	9,376,637
Unclassified	606,496	-	606,496
Interest of long-term debt	3,463,336	-	3,463,336
Transit utility	-	4,945,229	4,945,229
Water utility	-	10,352,077	10,352,077
Sewer utility	-	8,851,545	8,851,545
Storm water utility	-	4,171,390	4,171,390
Other	-	1,994,268	1,994,268
Total expenses	72,358,730	30,314,509	102,673,239
Transfers	2,154,845	(2,154,845)	-
Total expenses and transfers	70,203,885	32,469,354	102,673,239
Increase in net position	3,982,164	2,352,394	6,334,558
Net position - January 1, 2011	65,098,489	146,266,452	211,364,941
Prior period adjustment	(13,793,374)	(5,405,710)	(19,199,084)
Net position - January 1, 2011, restated	51,305,115	140,860,742	192,165,857
Net position - December 31, 2011	\$ 55,287,279	\$ 143,213,136	\$ 198,500,415

- Property and other taxes increased by \$1,191,955 (3.2%) in 2012 and decreased by \$435,467 (1.2%) in 2011.

Management's Discussion and Analysis

December 31, 2012

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, *unassigned fund balance* may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

As of December 31, 2012 and 2011, the City's governmental funds reported combined ending fund balances of \$50,008,773 and \$44,373,412, an increase of \$5,635,561 in 2012 and an increase of \$3,063,299 in 2011. Of the total fund balance, \$404,518 and \$1,491,905 constitutes *unassigned fund balance*, which is available for spending at the City's discretion. The remainder of fund balance is nonspendable, restricted, committed or assigned to indicate that it is not available for new spending because it has already been committed as follows:

City of Oshkosh's Governmental Fund Balances		
	2012	2011
Nonspendable		
Inventories and prepaid items	\$ 63,560	\$ 20,117
Receivables from other funds	9,023,957	7,822,388
Total nonspendable	<u>\$ 9,087,517</u>	<u>\$ 7,842,505</u>
Restricted for		
Construction of assets	\$ 15,864,698	\$ 12,466,838
Debt service	3,843,324	3,827,124
Special purposes	2,954,583	3,619,623
Trust agreements	7,702,043	7,615,773
Total restricted	<u>\$ 30,364,648</u>	<u>\$ 27,529,358</u>
Committed to		
Special purposes	<u>\$ 199,313</u>	<u>\$ 453,083</u>
Assigned to		
Construction of assets	\$ 9,450,113	\$ 6,368,873
Subsequent year's budget	502,664	687,688
Total assigned	<u>\$ 9,952,777</u>	<u>\$ 7,056,561</u>

Details of these fund balance categories can be found in Note A-4.j.

The general fund is the chief operating fund of the City. At the end of 2012 and 2011, unassigned fund balance of the general fund was \$8,820,427 and \$8,520,110, respectively, while total fund balance reached \$9,386,651 and \$9,708,106, respectively. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance to total fund expenditures. Unassigned fund balance represents 21% and 20% of total general fund expenditures.

The fund balance of the City's general fund decreased by \$321,455 in 2012 and increased by \$836,669 in 2011.

The debt service fund has a total fund balance of \$1,598,474 and \$878,039, an increase of \$720,435 in 2012 and an increase of \$75,394 in 2011.

Management's Discussion and Analysis

December 31, 2012

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 position of the proprietary funds at the end of the 2012 and 2011 amounted to \$27,837,526 and \$41,439,462, respectively. Net position increased \$4,430,021 in 2012 and \$2,352,394 in 2011.

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 2012 and 2011, actual revenues exceeded budgeted revenues by \$1,709,057 and \$1,600,729, respectively, primarily in charges for services. Actual expenditures were less than budgeted expenditures by \$45,734 in 2012 and \$175,131 in 2011, but this was offset by other financing sources being over budget by \$422,393 in 2012 and under budget by \$171,091 in 2011.

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, 2012 and 2011, amounted to \$361,696,453 and \$339,189,884 (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 \$22,506,569 or 7% for 2012 and decreased by \$23,938,889 or 8% for 2011.

Major capital asset acquired or constructed during the years ended 2012 and 2011 include:

- The governmental activities include constructed streets in the amount of \$7,090,196 and \$5,452,961, purchased land in the amount of \$194,992 and \$615,234, vehicles in the amount of \$3,545,653 and \$1,171,025 and building improvements and contents in the amount of \$1,964,241 and \$2,038,262, respectively.
- The business-type activities purchased additional land and improvements in the amount of \$622,375 and \$509,882, and improvements to water, sewer and storm water utilities in the amount of \$30,645,351 and \$24,930,894, respectively.

City of Oshkosh's Capital Assets			
	Governmental Activities 2012	Business-type Activities 2012	Total 2012
Land	\$ 17,766,710	\$ 9,233,466	\$ 27,000,176
Construction in progress	2,883,175	23,729,960	26,613,135
Buildings and systems	34,363,978	196,078,937	230,442,915
Machinery and equipment	25,189,278	12,378,473	37,567,751
Infrastructure	40,072,476	-	40,072,476
Total	\$ 120,275,617	\$ 241,420,836	\$ 361,696,453

Management's Discussion and Analysis
December 31, 2012

City of Oshkosh's Capital Assets			
	Governmental Activities 2011	Business-type Activities 2011	Total 2011
Land	\$ 17,571,718	\$ 8,611,091	\$ 26,182,809
Construction in progress	-	31,831,548	31,831,548
Buildings and systems	35,105,542	172,259,921	207,365,463
Machinery and equipment	22,468,465	13,868,884	36,337,349
Infrastructure	37,472,715	-	37,472,715
Total	\$ 112,618,440	\$ 226,571,444	\$ 339,189,884

Long-term debt. At the end of 2012 and 2011, the City had total bonded debt outstanding of \$238,262,346 and \$221,655,538, respectively. Of this amount, \$137,859,252 and \$133,631,861, 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 2012	Business-type Activities 2012	Total 2012
General obligations debt:			
Bonds and notes	\$ 100,855,655	\$ 37,003,597	\$ 137,859,252
Total general obligation debt	100,855,655	37,003,597	137,859,252
Revenue bonds	-	100,403,094	100,403,094
Total	\$ 100,855,655	\$ 137,406,691	\$ 238,262,346

City of Oshkosh's Outstanding Debt			
	Governmental Activities 2011	Business-type Activities 2011	Total 2011
General obligations debt:			
Bonds and notes	\$ 93,389,085	\$ 40,242,776	\$ 133,631,861
Total general obligation debt	93,389,085	40,242,776	133,631,861
Revenue bonds	-	88,033,677	88,033,677
Total	\$ 93,389,085	\$ 128,276,453	\$ 221,665,538

The City's total debt increased by \$16,596,808 (7.5%) in 2012 and by \$11,835,609 (5.6%) in 2011.

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

Management's Discussion and Analysis

December 31, 2012

State statutes limit the amount of general obligation debt the City may issue to 5% of its total equalized valuation. The debt limitation for 2012 and 2011 for the City was \$188,130,055 and \$188,804,295, respectively, which is significantly in excess of the City's \$137,859,252 and \$133,631,861 outstanding general obligation debt.

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 2013 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, WISCONSIN

Statement of Net Position

December 31, 2012

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Redevelopment Authority
ASSETS				
Cash and investments	\$ 46,811,371	\$ 18,544,513	\$ 65,355,884	\$ 1,682,390
Receivables				
Accounts, net	8,192,069	10,277,363	18,469,432	-
Taxes	37,989,583	795,749	38,785,332	-
Special assessments	6,000,802	-	6,000,802	-
Loans	3,732,067	-	3,732,067	-
Internal balances	5,910,110	(5,910,110)	-	-
Due from other governments	6,915	187,444	194,359	-
Property held for resale	-	6,711,609	6,711,609	-
Inventories and prepaid items	63,560	844,824	908,384	-
Restricted cash and investments	-	21,159,449	21,159,449	636,000
Capital assets				
Land and construction in progress	20,649,885	32,963,426	53,613,311	17,720,778
Other capital assets, net of accumulated depreciation	99,625,732	208,457,410	308,083,142	-
Interest receivable	-	5,279	5,279	-
TOTAL ASSETS	228,982,094	294,036,956	523,019,050	20,039,168
LIABILITIES				
Accounts payable	5,051,731	5,608,606	10,660,337	-
Accrued expenses	3,004,409	-	3,004,409	-
Accrued interest payable	465,607	1,852,743	2,318,350	-
Due to other governments	3,640,698	80,360	3,721,058	-
Unearned revenues	117,674	2,260	119,934	-
Deposits	1,335,840	20,400	1,356,240	14,843
Long-term obligations				
Due within one year	9,048,203	10,455,509	19,503,712	-
Due in more than one year	108,929,942	127,578,172	236,508,114	6,360,000
TOTAL LIABILITIES	131,594,104	145,598,050	277,192,154	6,374,843
DEFERRED INFLOWS OF RESOURCES				
Property taxes	37,899,438	795,749	38,695,187	-
NET POSITION				
Net investment in capital assets	19,419,962	119,805,631	139,225,593	11,360,778
Restricted for				
Construction of assets	15,864,698	-	15,864,698	-
Debt service	3,843,324	-	3,843,324	636,000
Special purposes	2,954,583	-	2,954,583	-
Trust agreements	7,702,043	-	7,702,043	-
Unrestricted	9,703,942	27,837,526	37,541,468	1,667,547
TOTAL NET POSITION	\$ 59,488,552	\$ 147,643,157	\$ 207,131,709	\$ 13,664,325

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

CITY OF OSHKOSH, WISCONSIN
Statement of Activities
For the Year Ended December 31, 2012

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental Activities				
General government	\$ 7,153,206	\$ 1,499,241	\$ -	\$ 14,213
Public safety	25,890,300	3,428,559	780,845	18,935
Public works	18,613,846	4,068,799	2,956,578	2,595,649
Health and welfare	1,574,357	186,310	179,009	-
Parks and recreation	9,216,781	1,574,689	239,408	-
Transportation	743,613	45,917	7,239	-
Community development	2,758,184	1,324,595	2,346,787	-
Unclassified	776,758	-	-	-
Interest on debt	2,603,084	-	-	-
Total Governmental Activities	69,330,129	12,128,110	6,509,866	2,628,797
Business-type Activities				
Transit utility	4,860,183	1,060,619	2,866,504	151,753
Water utility	10,557,966	12,653,163	-	628,908
Sewer utility	9,195,795	10,604,202	-	966,943
Storm water utility	3,915,332	4,606,002	150,000	295,671
Other	1,989,165	1,903,780	-	88,255
Total Business-type Activities	30,518,441	30,827,766	3,016,504	2,131,530
Total primary government	99,848,570	42,955,876	9,526,370	4,760,327
Component unit:				
Redevelopment authority	\$ 1,339,509	\$ -	\$ -	\$ -

General revenues

Property taxes, levied for general purposes
Property taxes, levied for debt service
Property taxes, levied for capital projects
Other taxes
State and federal aids not restricted to specific functions
Interest and investment earnings
Gain on sale of capital assets
Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Cumulative Effect of Change in Accounting Principle

Net position - January 1

Net position - December 31

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Redevelopment Authority

\$ (5,639,752)	\$ -	\$ (5,639,752)	\$ -
(21,661,961)	-	(21,661,961)	-
(8,992,820)	-	(8,992,820)	-
(1,209,038)	-	(1,209,038)	-
(7,402,684)	-	(7,402,684)	-
(690,457)	-	(690,457)	-
913,198	-	913,198	-
(776,758)	-	(776,758)	-
(2,603,084)	-	(2,603,084)	-
(48,063,356)	-	(48,063,356)	-

-	(781,307)	(781,307)	-
-	2,724,105	2,724,105	-
-	2,375,350	2,375,350	-
-	1,136,341	1,136,341	-
-	2,870	2,870	-
-	5,457,359	5,457,359	-

(48,063,356)	5,457,359	(42,605,997)	-
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-	-	-	(1,339,509)
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6,988,954	817,657	7,806,611	-
16,704,943	-	16,704,943	-
13,354,473	-	13,354,473	-
275,479	-	275,479	-
12,667,257	-	12,667,257	-
754,834	155,472	910,306	876
-	42,496	42,496	-
180,880	-	180,880	330
1,337,809	(1,337,809)	-	-
52,264,629	(322,184)	51,942,445	1,206

4,201,273	5,135,175	9,336,448	(1,338,303)
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-	(705,154)	(705,154)	(173,626)
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55,287,279	143,213,136	198,500,415	15,176,254
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\$ 59,488,552	\$ 147,643,157	\$ 207,131,709	\$ 13,664,325
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CITY OF OSHKOSH, WISCONSIN

Balance Sheet
Governmental Funds
December 31, 2012

	General	Debt Service	Special Assessment Improvement	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 3,217,380	\$ 1,598,474	\$ -	\$ 39,286,696	\$ 44,102,550
Receivables					
Taxes	6,417,353	17,015,651	-	14,536,179	37,969,183
Special assessments	308,889	-	5,691,913	-	6,000,802
Accounts, net	7,051,791	-	-	1,042,531	8,094,322
Loans	-	-	-	3,732,067	3,732,067
Due from other funds	1,608,829	-	-	12,439,855	14,048,684
Due from other governments	-	-	-	6,915	6,915
Inventories and prepaid items	63,560	-	-	-	63,560
TOTAL ASSETS	\$ 18,667,802	\$ 18,614,125	\$ 5,691,913	\$ 71,044,243	\$ 114,018,083
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 275,647	\$ -	\$ 2,035	\$ 4,735,243	\$ 5,012,925
Accrued payroll liabilities	2,204,409	-	-	-	2,204,409
Due to other funds	450,246	-	6,611,049	1,077,279	8,138,574
Due to other governments	-	-	-	3,640,698	3,640,698
Unearned revenues	21,674	-	-	96,000	117,674
Deposits	1,967	-	1,182,529	151,344	1,335,840
Total Liabilities	2,953,943	-	7,795,613	9,700,564	20,450,120
Deferred Inflows of Resources					
Property taxes	6,327,208	17,015,651	-	14,536,179	37,879,038
Special assessments	-	-	5,680,152	-	5,680,152
Total Deferred Inflows of Resources	6,327,208	17,015,651	5,680,152	14,536,179	43,559,190
Fund Balances					
Nonspendable					
Inventories and prepaid items	63,560	-	-	-	63,560
Receivables from other funds	-	-	-	9,023,957	9,023,957
Restricted for					
Construction of assets	-	-	-	15,864,698	15,864,698
Debt service	-	1,598,474	-	2,244,850	3,843,324
Special purposes	-	-	-	2,954,583	2,954,583
Trust agreements	-	-	-	7,702,043	7,702,043
Committed to					
Special purposes	-	-	-	199,313	199,313
Assigned to					
Construction of assets	-	-	-	9,450,113	9,450,113
Subsequent year's budget	502,664	-	-	-	502,664
Unassigned	8,820,427	-	(7,783,852)	(632,057)	404,518
Total Fund Balances (Deficit)	9,386,651	1,598,474	(7,783,852)	46,807,500	50,008,773
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 18,667,802	\$ 18,614,125	\$ 5,691,913	\$ 71,044,243	\$ 114,018,083

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

CITY OF OSHKOSH, WISCONSIN

Balance Sheet (Continued)

Governmental Funds

December 31, 2012

Reconciliation to the Statement of Net Position

Total Fund Balance - Total Governmental Funds \$ 50,008,773

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

Capital assets used in governmental activities are not financial resources and, therefore are not reported in the funds. 120,275,617

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds. Special assessments account for this difference. 5,680,152

Internal service funds are used by management to charge the costs of certain activities, such as risk management to individual funds. The assets and liabilities of the internal services funds are included in governmental activities in the statement of net position. 1,967,762

Long-term liabilities, including bonds and notes payable, are not due and payable in the current period and, therefore, are not reported in the funds. The details of this difference are as follows:

Bonds and notes payable	\$ (100,855,655)	
Unfunded pension liability	(10,255,576)	
Employee benefits	(6,866,914)	
Accrued interest on long-term obligations	(465,607)	(118,443,752)

Net Position of Governmental Activities \$ 59,488,552

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

CITY OF OSHKOSH, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2012

	General	Debt Service	Special Assessment Improvement	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes	\$ 7,264,433	\$ 16,704,943	\$ -	\$ 13,200,015	\$ 37,169,391
Special assessments	-	-	1,685,201	134,058	1,819,259
Intergovernmental	15,218,357	-	-	2,736,236	17,954,593
Licenses and permits	1,686,884	-	-	10,280	1,697,164
Fines and forfeits	693,361	-	-	-	693,361
Public charges for services	3,341,846	-	-	1,416,321	4,758,167
Intergovernmental charges for services	3,959,645	-	-	-	3,959,645
Miscellaneous	663,131	26,946	-	2,896,199	3,586,276
Total Revenues	32,827,657	16,731,889	1,685,201	20,393,109	71,637,856
Expenditures					
Current					
General government	5,970,307	-	-	-	5,970,307
Public safety	23,804,665	-	-	383,277	24,187,942
Public works	8,218,262	-	-	2,065,553	10,283,815
Health and welfare	-	-	-	1,094,576	1,094,576
Parks and recreation	1,890,720	-	-	5,695,728	7,586,448
Transportation	599,980	-	-	-	599,980
Community development	1,613,305	-	-	2,006,781	3,620,086
Unclassified	766,501	-	-	-	766,501
Debt service					
Principal	-	6,230,413	-	2,339,143	8,569,556
Interest and fiscal charges	52,365	1,576,868	-	1,213,599	2,842,832
Capital outlay	-	-	4,091,871	13,762,519	17,854,390
Total Expenditures	42,916,105	7,807,281	4,091,871	28,561,176	83,376,433
Excess of Revenues Over (Under) Expenditures	(10,088,448)	8,924,608	(2,406,670)	(8,168,067)	(11,738,577)
Other Financing Sources (Uses)					
Long-term debt issued	63,121	4,105,000	-	15,875,879	20,044,000
Payment to refunding escrow agent	-	(4,007,871)	-	-	(4,007,871)
Transfers in	9,728,872	-	-	1,928,917	11,657,789
Transfers out	(25,000)	(8,301,302)	-	(1,993,678)	(10,319,980)
Total Other Financing Sources (Uses)	9,766,993	(8,204,173)	-	15,811,118	17,373,938
Net Change in Fund Balances	(321,455)	720,435	(2,406,670)	7,643,051	5,635,361
Fund Balances (Deficit) - January 1	9,708,106	878,039	(5,377,182)	39,164,449	44,373,412
Fund Balances (Deficit) - December 31	\$ 9,386,651	\$ 1,598,474	\$ (7,783,852)	\$ 46,807,500	\$ 50,008,773

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

CITY OF OSHKOSH, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
Governmental Funds
For the Year Ended December 31, 2012

Reconciliation of the Statement of Activities

Net Change in Fund Balances - Total Governmental Funds \$ 5,635,361

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

Governmental funds report capital outlays as expenditures. However, in the

Capital outlay reported in governmental fund statements	\$ 15,917,799	
Depreciation expense reported in the statement of activities	<u>(8,260,622)</u>	
Amount by which capital outlays are greater than depreciation in current period		7,657,177

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. (1,813,447)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 910,448

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: (961,441)

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 position, however, debt constitute a long-term liability. The amount of debt reported in the governmental funds statement is: (20,044,000)

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 position and does not affect the statement of activities. The amount of long-term debt principal payments in the current year is: 12,577,430

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: 239,745

Change in Net Position of Governmental Activities \$ 4,201,273

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

CITY OF OSHKOSH, WISCONSIN

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 6,956,700	\$ 6,956,700	\$ 7,264,433	\$ 307,733
Intergovernmental	15,009,400	15,009,400	15,218,357	208,957
Licenses and permits	1,384,500	1,384,500	1,686,884	302,384
Fines and forfeits	735,000	735,000	693,361	(41,639)
Public charges for services	3,096,600	3,096,600	3,341,846	245,246
Intergovernmental charges for services	3,187,800	3,187,800	3,959,645	771,845
Miscellaneous	748,600	748,600	663,131	(85,469)
Total Revenues	31,118,600	31,118,600	32,827,657	1,709,057
Expenditures				
Current				
General government	5,910,021	5,993,439	5,970,307	23,132
Public safety	22,714,084	23,804,671	23,804,665	6
Public works	8,585,705	8,218,261	8,218,262	(1)
Parks and recreation	1,903,000	1,890,720	1,890,720	-
Transportation	687,200	599,977	599,980	(3)
Community development	1,640,500	1,638,304	1,613,305	24,999
Unclassified	493,999	816,467	766,501	49,966
Debt service				
Interest and fiscal charges	-	-	52,365	(52,365)
Total Expenditures	41,934,509	42,961,839	42,916,105	45,734
Excess of Revenues Over (Under) Expenditures	(10,815,909)	(11,843,239)	(10,088,448)	1,754,791
Other Financing Sources (Uses)				
Long-term debt issued	-	-	63,121	63,121
Transfers in	9,344,600	9,344,600	9,728,872	384,272
Transfers out	-	-	(25,000)	(25,000)
Total Other Financing Sources (Uses)	9,344,600	9,344,600	9,766,993	422,393
Net Change in Fund Balance	(1,471,309)	(2,498,639)	(321,455)	2,177,184
Fund Balance - January 1	9,708,106	9,708,106	9,708,106	-
Fund Balance - December 31	\$ 8,236,797	\$ 7,209,467	\$ 9,386,651	\$ 2,177,184

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

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CITY OF OSHKOSH, WISCONSIN

Statement of Net Position

Proprietary Funds

December 31, 2012

	Enterprise Funds		
	Transit Utility	Water Utility	Sewer Utility
ASSETS			
Current Assets			
Cash and investments	\$ 1,246,966	\$ 6,775,429	\$ 5,380,411
Receivables			
Accounts	285,012	4,080,981	3,789,961
Taxes	795,749	-	-
Due from other funds	-	1,406,356	542,241
Due from other governments	187,444	-	-
Property held for resale	-	-	-
Inventories and prepaid items	142,233	677,653	23,896
Total Current Assets	<u>2,657,404</u>	<u>12,940,419</u>	<u>9,736,509</u>
Noncurrent Assets			
Restricted cash and investments	-	8,524,236	9,656,376
Capital assets			
Land and construction in progress	367,811	5,649,499	4,465,002
Other capital assets, net of accumulated depreciation	2,726,035	83,479,215	71,752,629
Total capital assets, net	<u>3,093,846</u>	<u>89,128,714</u>	<u>76,217,631</u>
Interest receivable	-	2,248	1,444
Total Noncurrent Assets	<u>3,093,846</u>	<u>97,655,198</u>	<u>85,875,451</u>
TOTAL ASSETS	<u>5,751,250</u>	<u>110,595,617</u>	<u>95,611,960</u>
LIABILITIES			
Current Liabilities			
Accounts payable	142,452	1,717,766	2,001,363
Accrued expenses	1,318	1,509,756	149,647
Due to other funds	-	982,388	1,541,661
Due to other governments	80,360	-	-
Unearned revenues	2,260	-	-
Deposits	-	2,000	13,400
Current portion of long-term obligations	64,618	4,194,268	3,634,359
Total Current Liabilities	<u>291,008</u>	<u>8,406,178</u>	<u>7,340,430</u>
Noncurrent Liabilities			
Employee benefits	133,771	254,923	182,337
Long-term debt	440,337	51,586,530	33,609,885
Total Noncurrent Liabilities	<u>574,108</u>	<u>51,841,453</u>	<u>33,792,222</u>
TOTAL LIABILITIES	<u>865,116</u>	<u>60,247,631</u>	<u>41,132,652</u>
DEFERRED INFLOWS OF RESOURCES			
Property taxes	795,749	-	-
NET POSITION			
Net investment in capital assets	2,588,891	39,334,932	45,297,385
Unrestricted	<u>1,501,494</u>	<u>11,013,054</u>	<u>9,181,923</u>
TOTAL NET POSITION	<u>\$ 4,090,385</u>	<u>\$ 50,347,986</u>	<u>\$ 54,479,308</u>

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

Enterprise Funds (Continued)			Internal Service Funds
Storm Water Utility	Nonmajor Enterprise Funds	Total	
\$ 5,077,721	\$ 63,986	\$ 18,544,513	\$ 2,708,821
1,735,407	386,002	10,277,363	97,747
-	-	795,749	20,400
174,437	-	2,123,034	-
-	-	187,444	-
-	6,711,609	6,711,609	-
1,042	-	844,824	-
6,988,607	7,161,597	39,484,536	2,826,968
2,978,837	-	21,159,449	-
16,585,841	5,895,273	32,963,426	-
43,042,181	7,457,350	208,457,410	-
59,628,022	13,352,623	241,420,836	-
1,587	-	5,279	-
62,608,446	13,352,623	262,585,564	-
69,597,053	20,514,220	302,070,100	2,826,968
1,601,261	145,764	5,608,606	38,806
169,167	22,855	1,852,743	800,000
3,178,519	2,330,576	8,033,144	-
-	-	80,360	-
-	-	2,260	-
-	5,000	20,400	-
1,998,435	563,829	10,455,509	-
6,947,382	3,068,024	26,053,022	838,806
19,714	36,245	626,990	-
37,295,099	4,019,331	126,951,182	-
37,314,813	4,055,576	127,578,172	-
44,262,195	7,123,600	153,631,194	838,806
-	-	795,749	20,400
20,939,960	11,644,463	119,805,631	-
4,394,898	1,746,157	27,837,526	1,967,762
\$ 25,334,858	\$ 13,390,620	\$ 147,643,157	\$ 1,967,762

CITY OF OSHKOSH, WISCONSIN
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2012

	Enterprise Funds		
	Transit Utility	Water Utility	Sewer Utility
Operating Revenues			
Taxes	\$ -	\$ -	\$ -
Fines, forfeitures and penalties	-	-	-
Intergovernmental charges for services	-	-	-
Public charges for services	1,031,244	12,422,021	10,589,404
Other revenues	29,375	231,142	14,798
Total Operating Revenues	<u>1,060,619</u>	<u>12,653,163</u>	<u>10,604,202</u>
Operating Expenses			
Operating and maintenance	4,286,667	5,190,896	5,227,829
Depreciation and amortization	563,613	3,604,915	2,840,348
Taxes	-	128,575	139,783
Claims and administration	-	-	-
Total Operating Expenses	<u>4,850,280</u>	<u>8,924,386</u>	<u>8,207,960</u>
Operating Income (Loss)	<u>(3,789,661)</u>	<u>3,728,777</u>	<u>2,396,242</u>
Nonoperating Revenues (Expenses)			
Taxes	817,657	-	-
Intergovernmental revenues	2,866,504	-	-
Interest on investments	-	54,029	44,246
Gain on disposal of capital assets	-	-	-
Interest and fiscal charges	(9,903)	(1,633,580)	(987,835)
Total Nonoperating Revenues (Expenses)	<u>3,674,258</u>	<u>(1,579,551)</u>	<u>(943,589)</u>
Income (Loss) Before Transfers and Contributed Capital	(115,403)	2,149,226	1,452,653
Transfers in	-	-	-
Transfers out	-	(1,000,000)	-
Contributed capital	<u>151,753</u>	<u>628,908</u>	<u>966,943</u>
Change in Net Position	36,350	1,778,134	2,419,596
Cumulative Effect of Change in Accounting Principle	-	(464,630)	(178,035)
Net Position - January 1	<u>4,054,035</u>	<u>49,034,482</u>	<u>52,237,747</u>
Net Position - December 31	<u>\$ 4,090,385</u>	<u>\$ 50,347,986</u>	<u>\$ 54,479,308</u>

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

Enterprise Funds (Continued)			Internal Service Funds
Storm Water Utility	Nonmajor Enterprise Funds	Total	
\$ -	\$ 1,193,480	\$ 1,193,480	\$ -
-	32,173	32,173	-
-	-	-	7,520,915
4,595,314	625,974	29,263,957	-
10,688	52,153	338,156	1,802,878
4,606,002	1,903,780	30,827,766	9,323,793
1,821,770	1,617,171	18,144,333	-
1,066,710	215,506	8,291,092	-
56,707	-	325,065	-
-	-	-	11,166,560
2,945,187	1,832,677	26,760,490	11,166,560
1,660,815	71,103	4,067,276	(1,842,767)
-	-	817,657	20,400
150,000	-	3,016,504	-
55,110	2,087	155,472	8,920
-	42,496	42,496	-
(970,145)	(156,488)	(3,757,951)	-
(765,035)	(111,905)	274,178	29,320
895,780	(40,802)	4,341,454	(1,813,447)
-	12,041	12,041	-
-	(349,850)	(1,349,850)	-
295,671	88,255	2,131,530	-
1,191,451	(290,356)	5,135,175	(1,813,447)
(60,233)	(2,256)	(705,154)	-
24,203,640	13,683,232	143,213,136	3,781,209
\$ 25,334,858	\$ 13,390,620	\$ 147,643,157	\$ 1,967,762

CITY OF OSHKOSH, WISCONSIN
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2012

	Enterprise Funds		
	Transit Utility	Water Utility	Sewer Utility
Cash Flows from Operating Activities			
Cash received from customers	\$ 1,085,954	\$ 13,132,330	\$ 10,257,566
Cash payments to suppliers and employees	(4,336,145)	(5,641,010)	(5,590,799)
Net Cash Provided (Used) by Operating Activities	(3,250,191)	7,491,320	4,666,767
Cash Flows from Non-Capital Financing Activities			
Property taxes received	817,657	-	-
Transfer from other funds	-	-	-
Transfer to other funds	-	(1,000,000)	-
Operating grants received	2,753,383	-	-
Net Cash Provided (Used) by Non-Capital Financing Activities	3,571,040	(1,000,000)	-
Cash Flows from Capital and Related Financing Activities			
Acquisition of capital assets	(223,481)	(5,362,769)	(4,085,032)
Principal payments on revenue bonds	-	(2,940,800)	(2,433,416)
Principal paid on general obligation debt	(84,558)	(990,402)	(1,133,216)
Interest payments on debt	(10,324)	(1,622,092)	(973,634)
Revenue bonds issued	-	5,648,633	6,270,000
General obligation debt issued	201,000	-	-
Proceeds from sale of assets	-	-	-
Cash received from other funds	-	196,295	1,005,460
Capital contributions	151,753	628,908	966,943
Net Cash Provided (Used) by Capital and Related Financing Activities	34,390	(4,442,227)	(382,895)
Cash Flows from Investing Activities			
Investment income received	-	76,251	48,809
Net Increase (Decrease) in Cash and Cash Equivalents	355,239	2,125,344	4,332,681
Cash and Cash Equivalents - January 1	891,727	13,174,321	10,704,106
Cash and Cash Equivalents - December 31	\$ 1,246,966	\$ 15,299,665	\$ 15,036,787
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ (3,789,661)	\$ 3,728,777	\$ 2,396,242
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation	563,613	3,604,915	2,840,348
Depreciation charged operating accounts	-	119,529	(119,529)
Changes in assets and liabilities			
Accounts receivable	25,100	359,638	(227,107)
Due from other funds	-	-	-
Inventories and deferred charges	8,090	(47,343)	764
Accounts payable and accrued expenses	(30,141)	(321,856)	(227,703)
Due to other funds	-	-	-
Employee benefits	(27,427)	47,660	3,752
Deferred revenues and deposits	235	-	-
Net Cash Provided (Used) by Operating Activities	\$ (3,250,191)	\$ 7,491,320	\$ 4,666,767
Noncash activities			
Contributed capital assets	\$ -	\$ -	\$ -

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

Enterprise Funds (Continued)			Internal Service Funds
Storm Water Utility	Other Proprietary Funds	Total	
\$ 4,237,856	\$ 1,901,701	\$ 30,615,407	\$ 9,252,488
(1,810,291)	(1,583,441)	(18,961,686)	(11,136,859)
2,427,565	318,260	11,653,721	(1,884,371)
-	-	817,657	20,400
-	12,041	12,041	-
-	(349,850)	(1,349,850)	-
150,000	-	2,903,383	-
150,000	(337,809)	2,383,231	20,400
(13,297,838)	(33,080)	(23,002,200)	-
(985,000)	-	(6,359,216)	-
(749,548)	(1,972,455)	(4,930,179)	-
(941,618)	(217,400)	(3,765,068)	-
6,810,000	-	18,728,633	-
-	1,490,000	1,691,000	-
-	68,151	68,151	-
724,064	373,830	2,299,649	-
295,671	-	2,043,275	-
(8,144,269)	(290,954)	(13,225,955)	-
83,768	2,087	210,915	8,920
(5,482,936)	(308,416)	1,021,912	(1,855,051)
13,539,494	372,402	38,682,050	4,563,872
\$ 8,056,558	\$ 63,986	\$ 39,703,962	\$ 2,708,821
\$ 1,660,815	\$ 71,103	\$ 4,067,276	\$ (1,842,767)
1,066,710	215,506	8,291,092	-
(212,763)	(2,079)	(57,211)	(71,305)
(155,383)	-	(155,383)	-
471	-	(38,018)	-
67,864	6,177	(505,659)	29,701
-	18,281	18,281	-
(149)	9,272	33,108	-
-	-	235	-
\$ 2,427,565	\$ 318,260	\$ 11,653,721	\$ (1,884,371)
\$ -	\$ 88,255	\$ 88,255	\$ -

CITY OF OSHKOSH, WISCONSIN

Statement of Net Position

Fiduciary Funds

December 31, 2012

ASSETS

Cash and cash equivalents
Taxes receivable
Accounts receivable
Total assets

Agency Funds	
Property Taxes	Hospital Bioterrorism
\$ 31,858,768	\$ 4,202
26,239,836	-
4,472	-
<u>\$ 58,103,076</u>	<u>\$ 4,202</u>

LIABILITIES

Accounts payable
Due to other governments
Total liabilities

\$ 17,605	\$ -
58,085,471	4,202
<u>\$ 58,103,076</u>	<u>\$ 4,202</u>

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

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

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 Nos. 14 and 39.

Discretely presented component unit:

The component unit columns in the basic financial statements include the financial data of the City's component unit, the Redevelopment Authority of the City of Oshkosh. It is reported in a separate column to emphasize that it is legally separate from the City. The Redevelopment Authority's fiscal year end is December 31. Complete financial statements for the Redevelopment Authority may be obtained from the City's Finance Department.

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
Housing Authority of the City of Oshkosh

2. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the 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.

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.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

SPECIAL ASSESSMENT IMPROVEMENTS CAPITAL PROJECTS FUND

This fund accounts for the cost of capital projects and the special assessments and subsequent assessment collections related to those projects.

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.

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.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Assets, Liabilities, Deferred Inflows/Outflows of Resources and Net Position or Fund Balance

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 offset by nonspendable 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 position 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 nonspendable fund balance 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 nonspendable fund balance accounts to indicate that they do not represent spendable available financial resources.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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	
<u>Assets</u>		
Buildings, systems and land improvements	30 - 80	25 - 88
Machinery and equipment	1 - 25	10 - 25
Infrastructure	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 Inflows/Outflows of Resources

The City implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* for the year ended December 31, 2012. In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City currently does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The City has one type of item that qualifies for reporting in this category, property taxes. This amount will be recognized as an inflow of resources in the subsequent year for which it was levied. The City also has additional types of items, which arise only under a modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source, special assessments. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are expensed as incurred.

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 Position and Fund Equity

Governmental Fund Financial Statements

The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance - Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivables) or are legally or contractually required to be maintained intact.
- Restricted fund balance - Amounts that are constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance - Amounts that are constrained to specific purposes by action of the City Council. These constraints can only be removed or changed by the City Council using the same action that was used to create them.
- Assigned fund balance - Amounts that are constrained for specific purposes by action of City management. Residual amounts in any governmental fund, other than the General Fund, are reported as assigned.
- Unassigned fund balance - Amounts that are available for any purpose. Unassigned amounts are reported only in the General Fund, unless the fund has a deficit fund balance.

City Council establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment on the fund (such as for special incentives). Assigned fund balance is established by City Council through adoption or amendment of the budget as intended for specific purpose (such as the purchase of capital assets, construction, debt service, or for other purposes).

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide and Proprietary Fund Statements

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

- Net investment in capital assets - 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.
- Restricted net position - Amount of net position that is 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.
- Unrestricted net position - Net position that is neither classified as restricted nor as net investment in capital assets.

Use of Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the City's policy is to first apply the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the City's policy is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classification – committed and then assigned fund balances before using unassigned fund balances.

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.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE B - STEWARDSHIP AND COMPLIANCE (Continued)

- 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, 2012.

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, 2012 as follows:

Fund	Function	Excess Expenditures
General Fund	Debt service	\$ 52,365

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, 2012:

Fund	Deficit Fund Equity
Special Revenue Funds	
Cemetery	\$ 28,704
Community Development Block Grant	37,464
Leach Amphitheater	42,701
Public Works Special Fund	8,071
Capital Projects Funds	
Street Tree	2,022
Grand Opera House	9,759
Special Assessments Improvement	7,783,852
TIF #21 Fox River Corridor	216,449
TIF #23 SW Industrial Park	41,848
TIF #25 City Center Hotel	221,504
TIF #26 Aviation Business Park	23,535

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

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

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 \$118,378,303 on December 31, 2012 as summarized below:

Petty cash funds	\$ 9,035
Deposits with financial institutions	109,805,008
Investments	
U.S. Government agency securities	2,948,425
Money market mutual funds	1,756,825
Mutual funds	3,140,453
Oshkosh Community Foundation	76,701
Corporate stocks and bonds	608,436
Wisconsin local government pool	33,420
	<u>\$ 118,378,303</u>

Reconciliation to the basic financial statements:

Government-wide Statement of Net Position	
Cash and investments	\$ 65,355,884
Restricted cash and investments	21,159,449
Fiduciary Funds Statement of Net Position	
Agency fund	<u>31,862,970</u>
	<u>\$ 118,378,303</u>

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.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

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.

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings deposits and \$250,000 for demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 per official custodian per depository. In addition, the City's non-interest bearing transaction accounts are fully insured through December 31, 2012. As of January 1, 2013 the City's noninterest-bearing transaction accounts are combined with its interest-bearing demand deposits for FDIC insurance. 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, 2012, none of the City's deposits with financial institutions was in excess of federal and state 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 yearend for each investment type.

Investment Type	Amount	Exempt From Disclosure	Ratings as of Year End		
			AAA	Aa	Not Rated
Federal Farm Credit Bank	\$ 2,198,425	\$ -	\$ 2,198,425	\$ -	\$ -
Federal National Mortgage	750,000	-	750,000	-	-
Money market mutual funds	1,756,825	-	-	-	1,756,825
Mutual funds	3,140,453	-	-	-	3,140,453
Oshkosh Community Found.	76,701	-	-	-	76,701
Corporate stocks/bonds	608,436	-	-	-	608,436
Wisconsin local government investment pool	33,420	-	-	-	33,420
	<u>\$ 8,564,260</u>	<u>\$ -</u>	<u>\$ 2,948,425</u>	<u>\$ -</u>	<u>\$ 5,615,835</u>

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

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.

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
Federal Farm Credit Bank	\$ 2,198,425	\$ -	\$ -	\$ -	\$ 2,198,425
Federal National Mortgage	750,000	-	-	750,000	-
Money market mutual funds	1,756,825	1,756,825	-	-	-
Mutual funds	3,140,453	3,140,453	-	-	-
Oshkosh Community Found.	76,701	76,701	-	-	-
Wisconsin local government investment pool	33,420	33,420	-	-	-
Totals	\$ 7,955,824	\$ 5,007,399	\$ -	\$ 750,000	\$ 2,198,425

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City's investments in Federal Farm Credit Bank and Federal National Mortgage Association securities 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 \$33,420 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, 2012, the fair value of the City's share of the LGIP's assets was substantially equal to the carrying value.

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, 2012, the carrying amount of the Authority's deposits was \$1,682,390 consisting of \$354,653 in bank deposits and \$1,327,737 as part of the City's pooled cash. Of the bank balance, \$250,000 was covered by federal depository insurance with the remainder covered by the State of Wisconsin Guarantee Fund.

As of December 31, 2012, none of the Authority's deposits with financial institutions was in excess of federal and state depository insurance limits and uncollateralized.

Investments

On December 31, 2012, the Authority held U. S. Treasury Obligation mutual funds of \$636,000. These obligations are unrated and will mature within 12 months.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

2. Restricted Assets

Restricted assets on December 31, 2012 totaled \$21,159,449 and consisted entirely of cash and investments for the following purposes.

Water Utility	
Debt proceeds restricted for capital outlay	\$ 5,987,016
General obligation redemption fund	2,400,283
Depreciation fund	136,937
	<u>8,524,236</u>
Sewer Utility	
Debt proceeds restricted for capital outlay	6,323,998
General obligation redemption fund	1,513,371
Replacement fund	1,819,007
	<u>9,656,376</u>
Storm Water Utility	
Debt proceeds restricted for capital outlay	605,472
General obligation redemption fund	2,373,365
	<u>2,978,837</u>
Total Restricted Assets	<u><u>\$ 21,159,449</u></u>

3. Property Taxes

Property taxes are recorded in the year levied as receivables and deferred inflows of resources in the respective 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. The receivables and liabilities for these taxes are recorded in an Agency Fund. 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 - 2012 tax roll:

Lien date and levy date	December 31, 2012
Tax bills mailed	On or after December 1, 2012
Payment in full, or:	
First installment due	January 31, 2013
Second installment due	March 31, 2013
Third installment due	May 31, 2013
Fourth installment due	July 31, 2013
Personal property taxes in full	January 31, 2013
Tax settlements:	
Initial settlement	January 15, 2013
Second, third and fourth settlement	20 days after the collection date
Final settlement	August 20, 2013
Tax deed by County --	
2012 delinquent real estate taxes	October 1, 2016

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Property Tax Levy Limit

Wisconsin State Statutes provide for a limit on the property tax levies for all Wisconsin cities, villages, towns and counties. For the 2012 and 2013 budget years, Wisconsin Statutes limit the increase in the maximum allowable tax levy to the change in the City's January 1 equalized value as a result of net new construction. The actual limit for the City for the 2012 budget was 0.96%. The actual limit for the City for the 2013 budget was 0.59%. Debt service for debt authorized after July 1, 2005 is exempt from the levy limit. In addition, Wisconsin Statutes allow the limit to be increased for debt service authorized prior to July 1, 2005 and in certain other situations.

4. Capital Assets

Capital asset activity for the year ended December 31, 2012 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated				
Land	\$ 17,571,718	\$ 194,992	\$ -	\$ 17,766,710
Construction in progress	-	2,883,175	-	2,883,175
Total capital assets not being depreciated	17,571,718	3,078,167	-	20,649,885
Capital assets being depreciated				
Buildings and systems	47,274,879	239,542	-	47,514,421
Infrastructure	66,758,595	7,090,196	2,112,079	71,736,712
Machinery and equipment	48,291,840	5,509,894	1,171,704	52,630,030
Total assets being depreciated	162,325,314	12,839,632	3,283,783	171,881,163
Less accumulated depreciation for:				
Buildings and systems	12,169,337	981,106	-	13,150,443
Infrastructure	29,285,880	4,490,435	2,112,079	31,664,236
Machinery and equipment	25,823,375	2,789,081	1,171,704	27,440,752
Total accumulated depreciation	67,278,592	8,260,622	3,283,783	72,255,431
Total capital assets being depreciated, net	95,046,722	4,579,010	-	99,625,732
Governmental activities capital assets, net	\$ 112,618,440	\$ 7,657,177	\$ -	\$ 120,275,617

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

Governmental activities:	
General government	\$ 355,445
Public safety	962,367
Public works	5,607,124
Health and welfare	3,441
Parks and recreation	1,243,370
Community development	88,875
Total depreciation expense - governmental activities	<u>\$ 8,260,622</u>

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets not being depreciated				
Land	\$ 8,611,091	\$ 622,375	\$ -	\$ 9,233,466
Construction in progress	31,831,548	-	8,101,588	23,729,960
Total capital assets not being depreciated	40,442,639	622,375	8,101,588	32,963,426
Capital assets being depreciated				
Buildings, systems, land improvements	235,397,314	29,668,233	1,160,929	263,904,618
Machinery and equipment	41,302,075	977,118	44,524	42,234,669
Total assets being depreciated	276,699,389	30,645,351	1,205,453	306,139,287
Less accumulated depreciation for:				
Buildings, systems, land improvements	63,137,393	5,849,218	1,160,930	67,825,681
Machinery and equipment	27,433,191	2,441,874	18,869	29,856,196
Total accumulated depreciation	90,570,584	8,291,092	1,179,799	97,681,877
Total capital assets being depreciated, net	186,128,805	22,354,259	25,654	208,457,410
Business-type activities capital assets, net	\$ 226,571,444	\$ 22,976,634	\$ 8,127,242	\$ 241,420,836

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

Business-type activities:	
Transit utility	\$ 563,613
Water utility	3,604,915
Sewer utility	2,840,348
Storm water utility	1,066,710
Other	215,506
Total depreciation expense - business-type activities	<u>\$ 8,291,092</u>

5. Notes receivable

Notes receivable of \$3,732,067 in the Community Development Block Grant and Rental Rehabilitation Loan Program special revenue funds 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.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

6. Long-term Obligations

The following is a summary of changes in long-term obligations of the City for the year ended December 31, 2012:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds and notes	\$ 93,389,085	\$ 20,044,000	\$ 12,577,430	\$ 100,855,655	\$ 9,048,203
Other liabilities					
Unused vacation and sick leave credits	3,066,770	75,642	-	3,142,412	-
Accrued OPEB obligation	3,045,113	1,300,951	621,562	3,724,502	-
Unfunded pension liability	10,049,166	723,540	517,130	10,255,576	-
Total other liabilities	16,161,049	2,100,133	1,138,692	17,122,490	-
Total governmental activities long-term obligations	\$ 109,550,134	\$ 22,144,133	\$ 13,716,122	\$ 117,978,145	\$ 9,048,203
Business-type activities:					
Bonds payable					
General obligation debt					
Transit utility	\$ 388,513	\$ 201,000	\$ 84,558	\$ 504,955	\$ 64,618
Water utility	10,796,976	-	990,402	9,806,574	1,025,979
Sewer utility	13,598,590	-	1,133,216	12,465,374	1,077,365
Storm water utility	10,393,082	-	749,548	9,643,534	738,435
Parking utility	177,555	-	48,666	128,889	48,667
Oshkosh Redevelopment	1,727,990	75,000	247,990	1,555,000	175,000
Industrial Park	3,130,912	1,415,000	1,670,912	2,875,000	335,000
Golf course	29,158	-	4,887	24,271	5,162
Total General Obligation Debt	40,242,776	1,691,000	4,930,179	37,003,597	3,470,226
Revenue bonds					
Water utility	43,266,391	5,648,633	2,940,800	45,974,224	3,168,289
Sewer utility	20,942,286	6,270,000	2,433,416	24,778,870	2,556,994
Storm water utility	23,825,000	6,810,000	985,000	29,650,000	1,260,000
Total Revenue Bonds	88,033,677	18,728,633	6,359,216	100,403,094	6,985,283
Less deferred amount on refundings	(705,154)	-	(705,154)	-	-
Total bonds and notes payable	127,571,299	20,419,633	10,584,241	137,406,691	10,455,509
Other liabilities					
Unused vacation and sick leave credits	593,879	33,111	-	626,990	-
Total business-type activities long-term obligations	\$ 128,165,178	\$ 20,452,744	\$ 10,584,241	\$ 138,033,681	\$ 10,455,509

Total interest paid during the year on long-term debt totaled \$7,100,822.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

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, 2012
Refunding bonds:	9/1/2005	3.75 - 4.125	12/1/06 - 20	6/1 - 12/1	18,335,000	\$ 9,870,000
	12/28/2006	4.00	12/1/07 - 14	6/1 - 12/1	11,865,000	455,000
	8/25/2010	2.00 - 3.25	12/1/11 - 6/1/24	6/1 - 12/1	12,620,000	10,190,000
	8/26/2010	0.75 - 3.90	12/1/11 - 21	6/1 - 12/1	8,420,000	7,350,000
	3/16/2011	2.00 - 3.50	12/1/12 - 22	6/1 - 12/1	8,490,000	8,230,000
	3/16/2011	2.00 - 4.70	12/1/12 - 23	6/1 - 12/1	6,350,000	5,910,000
	6/28/2012	0.40 - 3.00	12/1/13 - 27	6/1 - 12/1	5,595,000	5,595,000
Corporate purpose bonds:	3/1/2004	3.00 - 5.75	12/1/05 - 23	6/1 - 12/1	6,480,000	4,415,000
	2/8/2005	3.25 - 4.50	12/1/06 - 24	6/1 - 12/1	7,395,000	5,280,000
	3/1/2006	4.00 - 4.50	12/1/07 - 25	6/1 - 12/1	9,265,000	7,085,000
	3/1/2006	5.15 - 5.40	12/1/07 - 25	6/1 - 12/1	1,995,000	1,550,000
	3/1/2007	4.00 - 5.00	12/1/08 - 26	6/1 - 12/1	7,950,000	6,435,000
	3/1/2008	4.00 - 4.75	12/1/09 - 27	6/1 - 12/1	5,105,000	4,340,000
	5/1/2009	2.00 - 5.75	12/1/09 - 28	6/1 - 12/1	16,740,000	14,025,000
	9/2/2010	0.75 - 5.20	8/1/11 - 30	2/1 - 8/1	9,140,000	8,615,000
	11/1/2011	2.00 - 4.00	6/1/12 - 31	6/1 - 12/1	9,965,000	9,535,000
	11/1/2012	2.00 - 3.00	12/1/13 - 31	6/1 - 12/1	12,480,000	12,480,000
Promissory notes:	3/1/2004	2.00 - 4.00	12/1/05 - 13	6/1 - 12/1	1,565,000	205,000
	2/8/2005	3.00 - 3.50	12/1/06 - 14	6/1 - 12/1	2,540,000	635,000
	5/31/2005	5.00	3/15/07 - 25	3/15	200,000	149,252
	3/1/2006	3.65 - 4.00	12/1/07 - 15	6/1 - 12/1	2,500,000	940,000
	3/1/2007	4.00	12/1/08 - 16	6/1 - 12/1	3,375,000	1,655,000
	3/1/2008	3.25 - 4.00	12/1/09 - 17	6/1 - 12/1	1,565,000	940,000
	5/1/2009	2.00 - 4.50	12/1/10 - 18	6/1 - 12/1	2,945,000	1,950,000
	9/2/2010	0.80 - 3.55	8/1/11 - 20	2/1 - 8/1	4,150,000	3,725,000
	11/1/2011	2.35	6/1/12 - 21	6/1 - 12/1	2,895,000	2,640,000
	11/1/2012	2.00	12/1/13 - 21	6/1 - 12/1	3,660,000	3,660,000
						137,859,252
Less amounts related to Enterprise Funds						37,003,597
						<u>\$ 100,855,655</u>

Annual principal and interest maturities of the outstanding general obligation debt on December 31, 2012 are detailed below:

Year Ended December 31,	Governmental Activities		Business-type Activities		Build America	Total	
	Principal	Interest	Principal	Interest	Bonds Credit	Principal	Interest
2013	\$ 9,048,203	\$ 3,494,433	\$ 3,470,226	\$ 1,422,371	\$ (419,507)	\$ 12,518,429	\$ 4,497,297
2014	8,900,926	3,180,877	3,482,929	1,310,495	(402,796)	12,383,855	4,088,576
2015	8,586,898	2,913,985	3,417,395	1,200,754	(382,934)	12,004,293	3,731,805
2016	8,410,993	2,653,400	3,363,748	1,089,908	(360,836)	11,774,741	3,382,472
2017	8,242,882	2,388,156	3,232,363	974,512	(335,931)	11,475,245	3,026,737
2018-2022	34,455,038	7,978,094	13,639,383	3,156,878	(1,257,968)	48,094,421	9,877,004
2023-2027	16,834,835	3,135,310	5,768,440	942,649	(635,951)	22,603,275	3,442,008
2028-2031	6,375,880	550,103	629,113	36,177	(82,645)	7,004,993	503,635
	<u>\$ 100,855,655</u>	<u>\$ 26,294,358</u>	<u>\$ 37,003,597</u>	<u>\$ 10,133,744</u>	<u>\$ (3,878,568)</u>	<u>\$ 137,859,252</u>	<u>\$ 32,549,534</u>

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Enterprise Funds - 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 agreed 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, 2012
Sewerage System Revenue Bonds	1995 to 1997	3.21	5/01/96 - 15	5/1 & 11/1	\$ 17,631,411	\$ 2,603,592
Water Safe Drinking Revenue Bond	1998	2.64	5/01/99 - 19	5/1 & 11/1	11,913,672	4,415,879
Sewerage System Revenue Clean Water	1999	2.64	5/01/00 - 19	5/1 & 11/1	3,025,930	1,308,930
Water Safe Drinking Revenue Bond	2000	2.97	5/01/01 - 19	5/1 & 11/1	13,636,364	5,922,230
Water Safe Drinking Revenue Bond	2001	2.75	5/01/02 - 21	5/1 & 11/1	3,483,913	1,802,370
Water Utility Revenue Bonds	2004	2.396	5/01/05 - 24	5/1 & 11/1	1,989,231	2,236,348
Storm Water Utility Revenue Bonds	2005	3.50 - 4.625	5/01/06 - 25	5/1 & 11/1	4,820,000	3,525,000
Water Utility Refunding Bond	2006	4.0 - 4.5	1/01/07 - 26	1/1 & 7/1	12,705,000	10,270,000
Water Safe Drinking Revenue Bond	2008	2.365	5/01/10 - 28	5/1 & 11/1	1,344,824	6,358,745
Storm Water Revenue Bond	2010	0.70 - 5.20	5/01/11 - 30	5/1 & 11/1	20,800,000	19,315,000
Water Utility Refunding Bond	2010	0.85 - 5.15	1/01/11 - 30	1/1 & 7/1	5,740,000	5,265,000
Sewerage System Revenue Bonds	2010	0.85 - 5.15	5/01/11 - 30	5/1 & 11/1	4,890,000	4,545,000
Sewerage System Revenue Bonds	2011	2.0 - 4.0	5/01/12 - 31	5/1 & 11/1	8,290,000	7,815,000
Water Utility Revenue Bonds	2011	2.0 - 4.0	5/01/12 - 31	1/1 & 7/1	6,510,000	6,510,000
Storm Water Utility Revenue Bonds	2012	2.375 - 3.125	5/01/13 - 32	5/1 & 11/1	6,810,000	6,810,000
Sewerage System Revenue Bonds	2012	2.25 - 3.00	5/01/13 - 32	5/1 & 11/1	6,270,000	6,270,000
Water Utility Revenue Bonds	2012	2.0 - 3.125	1/1/14 - 32	1/1 & 7/1	5,430,000	5,430,000
						<u>\$ 100,403,094</u>

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

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 water, sewer, and storm water utilities. The bonds are payable solely from water, sewer, and storm water net revenues and are payable through 2032. The total principal and interest remaining to be paid on the bonds is \$126,262,654. Principal and interest paid for the current year and total customer net revenues were \$9,181,879 and \$15,297,807, respectively.

Annual principal and interest maturities of the outstanding revenue bonds on December 31, 2012 are detailed below:

Year Ended December 31,	Business-type Activities			Total
	Principal	Interest	Build America Bonds Credit	
2013	\$ 6,985,283	\$ 3,191,554	\$ (401,030)	\$ 9,775,807
2014	7,398,797	3,062,899	(394,486)	10,067,210
2015	6,255,541	2,879,709	(386,207)	8,749,043
2016	6,406,381	2,707,452	(376,171)	8,737,662
2017	6,594,012	2,524,539	(364,331)	8,754,220
2018-2022	28,628,096	9,735,692	(1,570,095)	36,793,693
2023-2027	23,069,148	5,247,859	(975,734)	27,341,273
2028-2032	15,065,836	1,160,295	(182,385)	16,043,746
	<u>\$ 100,403,094</u>	<u>\$ 30,509,999</u>	<u>\$ (4,650,439)</u>	<u>\$ 126,262,654</u>

Build America Bonds

The general obligation debt issued on May 1, 2009 and September 2, 2010 and revenue bonds issued on October 5, 2010 and October 14, 2010 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, 2012 is as follows:

Equalized valuation		<u>\$ 3,762,601,100</u>
Margin of indebtedness:		
5% of equalized valuation		\$ 188,130,055
Less outstanding general obligation debt	\$ 137,859,252	
Deduct Debt Service Funds available for debt retirement	<u>1,598,474</u>	<u>136,260,778</u>
Margin of indebtedness		<u>\$ 51,869,277</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.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Advanced Refunded Debt

During 2012, the City advance refunded portions of outstanding general obligation bond issues. The City issued \$5,595,000 of general obligation refunding bonds to provide resources to refund the outstanding debt. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the financial statements. This advance refunding was undertaken to reduce total debt service payments by \$873,417 and to obtain an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of \$862,929.

Component Unit Long-term Debt

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

Redevelopment Authority

Type	Date of Issue	Interest Rate	Maturity Date	Original Amount	Balance Outstanding 12/31/12
Taxable redevelopment lease revenue bonds	6/20/2006	6.25%	6/20/2031	\$ 6,360,000	<u>\$ 6,360,000</u>

Annual principal maturities of the outstanding debt on December 31, 2012 are detailed below:

Year Ending December 31,	
2013-2025	\$ -
Thereafter	<u>6,360,000</u>
	<u>\$ 6,360,000</u>

The Authority has approved the issuance of Wisconsin Redevelopment Revenue Bonds (WRRB) for the benefit of private business enterprises. WRRBs are secured by mortgages or revenue agreements on the associated projects and do not constitute indebtedness of the Authority or City. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2012, there were two series of Wisconsin Redevelopment Revenue Bonds outstanding with an aggregate principal amount payable of \$6,105,000.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

7. Interfund Balances and Activity

Interfund receivables and payables at December 31, 2012 were as follows:

	Due From Other Funds	Due to Other Funds
General fund	\$ 1,608,829	\$ 450,246
Special assessment improvement capital projects	-	6,611,049
Nonmajor Governmental Funds		
Special revenue funds	106,220	298,988
Capital projects funds	12,333,635	672,071
Permanent fund	-	106,220
Total governmental activities	<u>14,048,684</u>	<u>8,138,574</u>
Water utility fund	1,406,356	982,388
Sewer utility fund	542,241	1,541,661
Storm water utility	174,437	3,178,519
Nonmajor Enterprise Funds	-	2,330,576
Total business-type activities	<u>2,123,034</u>	<u>8,033,144</u>
Totals	<u>\$ 16,171,718</u>	<u>\$ 16,171,718</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.

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:

Transfers from	Transfer to			Total
	Governmental Activities		Business-type Activities	
	General	Nonmajor		
Governmental activities:				
General fund	\$ -	\$ 25,000	\$ -	\$ 25,000
Debt service fund	8,301,302	-	-	8,301,302
Nonmajor governmental funds	77,720	1,903,917	12,041	1,993,678
Water utility enterprise fund	1,000,000	-	-	1,000,000
Nonmajor enterprise funds	349,850	-	-	349,850
Total transfers to:	\$ 9,728,872	\$ 1,928,917	\$ 12,041	\$ 11,669,830

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

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 employees, initially employed by a participating WRS employer prior to July 1, 2011, expected to work at least 600 hours a year (440 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS. Employees hired to work nine or ten months per year, (e.g. teachers contracts), but expected to return year after year are considered to have met the one-year requirement.

Effective the first day of the first pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for General category employees, including Teachers, and Executives and Elected Officials. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement. Contribution rates are as follows:

	2012	
	<u>Employee</u>	<u>Employer</u>
General (including Teachers)	5.9%	5.9%
Executives & Elected Officials	7.05%	7.05%
Protective with Social Security	5.9%	9.0%
Protective without Social Security	5.9%	11.3%

The payroll for City employees covered by the WRS for the year ended December 31, 2012 was \$32.1 million; the employer's total payroll was \$33.5 million. The total required contribution for the year ended December 31, 2012 was \$4.8 million, which consisted of \$2.9 million, or 9.2% of covered payroll from the employer and \$1.9 million or 5.9% of covered payroll from employees. Total contributions for the years ending December 31, 2011 and 2010 were \$4.8 and \$4.4 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 is 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 and on or after April 24, 1998 and prior to July 1, 2011 are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011 must have five years of creditable service to be vested.

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.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE D - OTHER INFORMATION (Continued)

2. Unfunded Pension Liability

The City's unfunded pension liability of \$10.2 million on December 31, 2012 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 7.2% 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 terminated plan. The total expense for 2012 was approximately \$79,500. The total estimated future cost to the City of this plan as of December 31, 2012 is not determinable.

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 548 active and 62 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.

Component	Amount
Annual required contribution	\$ 1,209,598
Interest on net OPEB	91,353
Adjustment to annual required contribution	(150,834)
Annual OPEB cost (expense)	1,150,117
Contributions made	(470,728)
Change in net OPEB obligation	679,389
OPEB obligation - January 1	3,045,113
OPEB obligation - December 31	<u>\$ 3,724,502</u>

The annual required contribution for the current year was determined as part of the December 31, 2012 actuarial valuation using the unit credit actuarial cost method. The actuarial assumptions included (a) 3.0% discount rate, and (b) medical trend rate with initial rate at 8.5% and ultimate rate at 4.7%.

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE D - OTHER INFORMATION (Continued)

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, 2012 is 30 years, and the remaining amount is \$11,550,920.

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 2012 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
12/31/2010	1,214,226	34.21%	2,291,041
12/31/2011	1,261,615	40.23%	3,045,113
12/31/2012	1,150,117	40.93%	3,724,502

Funded Status and Funding Progress - As of December 31, 2012, the most recent actuarial valuation date, the City's unfunded actuarial accrued liability (UAAL) was \$11,550,920.

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 are included within the City's annual premiums.

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, 2012
Actuarial cost method	Unit Credit
Amortization method	Level
Remaining amortization period	30 years
Actuarial assumptions -	
Investment rate of return	3.0%
Medical trend rate	initial - 8.5%
	ultimate - 4.7%

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2012

NOTE D - OTHER INFORMATION (Continued)

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 risked 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.

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 \$566,262 at December 31, 2012 and is reported as the net position balance of the Internal Service Fund. The claims liability of \$800,000, reported in the Fund at December 31, 2012, 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 2012 were:

Year Ended	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
12/31/2012	\$800,000	\$10,665,549	\$10,665,549	\$800,000
12/31/2011	\$800,000	\$9,681,021	\$9,681,021	\$800,000

7. Subsequent events

On June 27, 2013, the City issued \$15,220,000 of storm water utility revenue bonds with principal amounts due annually through 2033. Interest rates on the issue range from 3.0% to 4.125%.

8. Cumulative Effect of Change in Accounting Principle

The City has adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, which requires debt issuance costs to be expensed in the period incurred, rather than recorded as assets and amortized over the life of the related debt issue. Financial statements for the year ended December 31, 2011 have not been restated. The cumulative effect of this change was to decrease the December 31, 2012 net position of the net position of the business-type activities and proprietary funds by \$705,154.

REQUIRED SUPPLEMENTAL INFORMATION

CITY OF OSHKOSH, WISCONSIN
Schedule of Other Post Employment Benefit Plan Information
December 31, 2012

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 (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2008	\$ -	\$ 9,534,561	0.00%	\$ 9,534,561	N/A	N/A
2010	-	10,867,464	0.00%	10,867,464	N/A	N/A
2012	-	11,550,920	0.00%	11,550,920	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%
2010	415,377	1,237,513	33.6%
2011	507,543	1,291,276	39.3%
2012	470,728	1,209,598	38.9%

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

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SUPPLEMENTARY INFORMATION

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2012

	Special Revenue Funds	Capital Projects Funds	Permanent Fund	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 3,269,233	\$ 28,209,200	\$ 7,808,263	\$ 39,286,696
Receivables				
Taxes	5,261,900	9,274,279	-	14,536,179
Accounts	351,477	691,054	-	1,042,531
Loans	3,732,067	-	-	3,732,067
Due from other funds	106,220	12,333,635	-	12,439,855
Due from other governments	6,915	-	-	6,915
TOTAL ASSETS	\$ 12,727,812	\$ 50,508,168	\$ 7,808,263	\$ 71,044,243
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 409,270	\$ 4,325,973	\$ -	\$ 4,735,243
Unearned revenues	70,000	26,000	-	96,000
Deposits	10,000	141,344	-	151,344
Due to other funds	298,988	672,071	106,220	1,077,279
Due to other governments	3,640,698	-	-	3,640,698
Total Liabilities	4,428,956	5,165,388	106,220	9,700,564
Deferred Inflows of Resources				
Property Taxes	5,261,900	9,274,279	-	14,536,179
Fund Balances				
Nonspendable				
Receivables from other funds	-	9,023,957	-	9,023,957
Restricted for				
Retirement of long-term debt	-	2,244,850	-	2,244,850
Construction of assets	-	15,864,698	-	15,864,698
Special purposes	2,954,583	-	-	2,954,583
Trust agreements	-	-	7,702,043	7,702,043
Committed to				
Special purposes	199,313	-	-	199,313
Assigned to				
Construction of assets	-	9,450,113	-	9,450,113
Unassigned	(116,940)	(515,117)	-	(632,057)
Total Fund Balances	3,036,956	36,068,501	7,702,043	46,807,500
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 12,727,812	\$ 50,508,168	\$ 7,808,263	\$ 71,044,243

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2012

ASSETS

Cash and investments

Receivables

Taxes

Accounts

Loans

Due from other funds

Due from other governments

TOTAL ASSETS

**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES AND FUND BALANCES**

Liabilities

Accounts payable

Unearned revenues

Deposits

Due to other funds

Due to other governments

Total Liabilities

Deferred Inflows of Resources

Property taxes

Fund Balances

Restricted for

Special purposes

Committed to

Special purposes

Unassigned

Total Fund Balances (Deficit)

**TOTAL LIABILITIES, DEFERRED INFLOWS
OF RESOURCES AND FUND BALANCES**

Committee on Aging	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery
\$ 122,331	\$ 93,863	\$ 912,049	\$ 189,523	\$ 475,515	\$ 665,815	\$ -
291,800	-	404,700	1,057,500	2,302,200	848,600	274,800
264	-	1,854	-	4,721	2,147	-
-	-	-	-	-	-	-
-	-	-	-	8,843	97,377	-
-	-	-	-	-	-	-
<u>\$ 414,395</u>	<u>\$ 93,863</u>	<u>\$ 1,318,603</u>	<u>\$ 1,247,023</u>	<u>\$ 2,791,279</u>	<u>\$ 1,613,939</u>	<u>\$ 274,800</u>
\$ 441	\$ 13,184	\$ 2,483	\$ 94,560	\$ 141,323	\$ 7,351	\$ 6,638
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	22,066
-	-	-	-	-	-	-
<u>441</u>	<u>13,184</u>	<u>2,483</u>	<u>94,560</u>	<u>141,323</u>	<u>7,351</u>	<u>28,704</u>
291,800	-	404,700	1,057,500	2,302,200	848,600	274,800
122,154	80,679	911,420	-	347,756	757,988	-
-	-	-	94,963	-	-	-
-	-	-	-	-	-	(28,704)
<u>122,154</u>	<u>80,679</u>	<u>911,420</u>	<u>94,963</u>	<u>347,756</u>	<u>757,988</u>	<u>(28,704)</u>
<u>\$ 414,395</u>	<u>\$ 93,863</u>	<u>\$ 1,318,603</u>	<u>\$ 1,247,023</u>	<u>\$ 2,791,279</u>	<u>\$ 1,613,939</u>	<u>\$ 274,800</u>

(Continued)

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2012

	Community Development Block Grant	Rental Rehabilitation Loan Program	Senior Center Revolving	State Health Grants	Bicycle	Police Special	Fire/ Safety
ASSETS							
Cash and investments	\$ -	\$ 92,460	\$ 52,143	\$ 26,251	\$ 16,554	\$ 28,765	\$ 329,923
Receivables							
Taxes	-	-	-	-	-	-	-
Accounts	266,156	-	909	-	-	-	239
Loans	3,640,698	91,369	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 3,906,854	\$ 183,829	\$ 53,052	\$ 26,251	\$ 16,554	\$ 28,765	\$ 330,162
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 81,223	\$ 45	\$ 7,170	\$ 26,251	\$ -	\$ 856	\$ 764
Unearned revenues	-	70,000	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Due to other funds	222,397	-	-	-	-	-	-
Due to other governments	3,640,698	-	-	-	-	-	-
Total Liabilities	3,944,318	70,045	7,170	26,251	-	856	764
Deferred Inflows of Resources							
Property taxes	-	-	-	-	-	-	-
Fund Balances							
Restricted for							
Special purposes	-	113,784	-	-	-	27,909	329,398
Committed to							
Special purposes	-	-	45,882	-	16,554	-	-
Unassigned	(37,464)	-	-	-	-	-	-
Total Fund Balances (Deficit)	(37,464)	113,784	45,882	-	16,554	27,909	329,398
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 3,906,854	\$ 183,829	\$ 53,052	\$ 26,251	\$ 16,554	\$ 28,765	\$ 330,162

(Continued)

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2012

ASSETS

Cash and investments

Receivables

Taxes

Accounts

Loans

Due from other funds

Due from other governments

TOTAL ASSETS

**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES AND FUND BALANCES**

Liabilities

Accounts payable

Unearned revenues

Deposits

Due to other funds

Due to other governments

Total Liabilities

Deferred Inflows of Resources

Property taxes

Fund Balances

Restricted for

Special purposes

Committed to

Special purposes

Unassigned

Total Fund Balances (Deficit)

**TOTAL LIABILITIES, DEFERRED INFLOWS
OF RESOURCES AND FUND BALANCES**

	Project D.A.R.E.	Police Asset Forfeiture	Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker	Community Develop Special	Parks Revenue Facilities
\$	3	\$ 17,957	\$ 42,916	\$ 19,561	\$ 21,994	\$ 21,694	\$ 119,096
	-	-	-	-	-	-	-
	-	-	-	-	-	2,577	72,610
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
\$	3	\$ 17,957	\$ 42,916	\$ 19,561	\$ 21,994	\$ 24,271	\$ 191,706
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	10,000	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	3,319	10,000	-	-	4,226	4,452
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	3	14,638	-	19,561	21,994	20,045	187,254
	-	-	32,916	-	-	-	-
	-	-	-	-	-	-	-
	3	14,638	32,916	19,561	21,994	20,045	187,254
\$	3	\$ 17,957	\$ 42,916	\$ 19,561	\$ 21,994	\$ 24,271	\$ 191,706

(Continued)

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2012

	Leach Amphitheater	Public Works Special	Pollock Water Park	Community Traffic Safety Grant	Healthy Neighborhood Initiative	Total Nonmajor Special Revenue Funds
ASSETS						
Cash and investments	\$ 650	\$ -	\$ 16,262	\$ -	\$ 3,908	\$ 3,269,233
Receivables						
Taxes	15,000	-	67,300	-	-	5,261,900
Accounts	-	-	-	-	-	351,477
Loans	-	-	-	-	-	3,732,067
Due from other funds	-	-	-	-	-	106,220
Due from other governments	-	-	-	6,915	-	6,915
TOTAL ASSETS	\$ 15,650	\$ -	\$ 83,562	\$ 6,915	\$ 3,908	\$ 12,727,812
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ 3,812	\$ -	\$ 11,172	\$ -	\$ -	\$ 409,270
Unearned revenues	-	-	-	-	-	70,000
Deposits	-	-	-	-	-	10,000
Due to other funds	39,539	8,071	-	6,915	-	298,988
Due to other governments	-	-	-	-	-	3,640,698
Total Liabilities	43,351	8,071	11,172	6,915	-	4,428,956
Deferred Inflows of Resources						
Property taxes	15,000	-	67,300	-	-	5,261,900
Fund Balances						
Restricted for						
Special purposes	-	-	-	-	-	2,954,583
Committed to						
Special purposes	-	-	5,090	-	3,908	199,313
Unassigned	(42,701)	(8,071)	-	-	-	(116,940)
Total Fund Balances (Deficit)	(42,701)	(8,071)	5,090	-	3,908	3,036,956
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 15,650	\$ -	\$ 83,562	\$ 6,915	\$ 3,908	\$ 12,727,812

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2012

	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment	Contract Control	Equipment
ASSETS						
Cash and investments	\$ 531,308	\$ 3,192,087	\$ -	\$ 136,844	\$ -	\$ 5,087,367
Receivables						
Taxes	-	-	-	-	-	1,117,800
Accounts	-	-	-	-	552,866	-
Due from other funds	-	-	-	-	3,309,678	-
TOTAL ASSETS	\$ 531,308	\$ 3,192,087	\$ -	\$ 136,844	\$ 3,862,544	\$ 6,205,167
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ -	\$ 1,587	\$ -	\$ -	\$ 3,352,301	\$ 476,710
Unearned revenues	-	-	-	-	-	-
Deposits	-	3,500	-	136,844	-	-
Due to other funds	-	-	2,022	-	125,798	-
Total Liabilities	-	5,087	2,022	136,844	3,478,099	476,710
Deferred Inflows of Resources						
Property taxes	-	-	-	-	-	1,117,800
Fund Balances						
Nonspendable						
Receivables from other funds	-	-	-	-	-	-
Restricted for						
Retirement of long-term debt	-	-	-	-	-	-
Construction of assets	-	-	-	-	-	-
Assigned to						
Construction of assets	531,308	3,187,000	-	-	384,445	4,610,657
Unassigned	-	-	(2,022)	-	-	-
Total Fund Balances (Deficit)	531,308	3,187,000	(2,022)	-	384,445	4,610,657
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 531,308	\$ 3,192,087	\$ -	\$ 136,844	\$ 3,862,544	\$ 6,205,167

(Continued)

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2012

	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Golf Course Equipment Improvement	Senior Center	Grand Opera House	City Hall Complex Improvements
ASSETS							
Cash and investments	\$ 202,134	\$ 320,540	\$ 2,000	\$ 3,275	\$ 143,544	\$ -	\$ 76,313
Receivables							
Taxes	-	-	-	-	-	66,200	-
Accounts	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 202,134</u>	<u>\$ 320,540</u>	<u>\$ 2,000</u>	<u>\$ 3,275</u>	<u>\$ 143,544</u>	<u>\$ 66,200</u>	<u>\$ 76,313</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 7,572	\$ -	\$ -	\$ -	\$ 3,531	\$ 355	\$ -
Unearned revenues	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	9,404	-
Total Liabilities	<u>7,572</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,531</u>	<u>9,759</u>	<u>-</u>
Deferred Inflows of Resources							
Property taxes	-	-	-	-	-	66,200	-
Fund Balances							
Nonspendable							
Receivables from other funds	-	-	-	-	-	-	-
Restricted for							
Retirement of long-term debt	-	-	-	-	-	-	-
Construction of assets	-	-	-	-	-	-	-
Assigned to							
Construction of assets	194,562	320,540	2,000	3,275	140,013	-	76,313
Unassigned	-	-	-	-	-	(9,759)	-
Total Fund Balances (Deficit)	<u>194,562</u>	<u>320,540</u>	<u>2,000</u>	<u>3,275</u>	<u>140,013</u>	<u>(9,759)</u>	<u>76,313</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 202,134</u>	<u>\$ 320,540</u>	<u>\$ 2,000</u>	<u>\$ 3,275</u>	<u>\$ 143,544</u>	<u>\$ 66,200</u>	<u>\$ 76,313</u>

(Continued)

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2012

	TIF #6 NW Industrial Park	TIF #7 SW Industrial Park	TIF #8 S Aviation Industrial	TIF #9 Washburn Street	TIF #10 Main and Washington	TIF #11 Oshkosh Office Center	TIF #12 Division Street
ASSETS							
Cash and investments	\$ 944,016	\$ 3,082,743	\$ 2,861,517	\$ 2,490,666	\$ 812	\$ -	\$ 495,537
Receivables							
Taxes	212,972	3,833,571	588,246	811,478	12,347	7,415	104,012
Accounts	-	67,605	-	-	-	4,000	-
Due from other funds	-	9,023,957	-	-	-	-	-
TOTAL ASSETS	\$ 1,156,988	\$ 16,007,876	\$ 3,449,763	\$ 3,302,144	\$ 13,159	\$ 11,415	\$ 599,549
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ -	\$ 25,349	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned revenues	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	1,816	-
Total Liabilities	-	25,349	-	-	-	1,816	-
Deferred Inflows of Resources							
Property taxes	212,972	3,833,571	588,246	811,478	12,347	7,415	104,012
Fund Balances							
Nonspendable							
Receivables from other funds	-	9,023,957	-	-	-	-	-
Restricted for							
Retirement of long-term debt	-	-	-	-	-	-	-
Construction of assets	944,016	3,124,999	2,861,517	2,490,666	812	2,184	495,537
Assigned to							
Construction of assets	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	944,016	12,148,956	2,861,517	2,490,666	812	2,184	495,537
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,156,988	\$ 16,007,876	\$ 3,449,763	\$ 3,302,144	\$ 13,159	\$ 11,415	\$ 599,549

(Continued)

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2012

	TIF #13 Marion Road/ Pearl Ave.	TIF #14 Mercy Medical	TIF #15 Park Plaza	TIF #16 100 Block Redevelopment	TIF #17 City Centre	TIF #18 SW Industrial #3	TIF #19 NW Industrial Expansion
ASSETS							
Cash and investments	\$ 547,125	\$ 506,247	\$ 1,497,630	\$ 1,699,092	\$ 2,664,060	\$ 868,171	\$ 219,279
Receivables							
Taxes	286,079	629,639	190,582	116,918	302,826	406,369	214,448
Accounts	-	7,047	-	25,000	-	-	-
Due from other funds	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 833,204	\$ 1,142,933	\$ 1,688,212	\$ 1,841,010	\$ 2,966,886	\$ 1,274,540	\$ 433,727
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ -	\$ -	\$ 1,003	\$ -	\$ 394,901	\$ 15,973	\$ -
Unearned revenues	26,000	-	-	-	-	-	-
Deposits	1,000	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	27,000	-	1,003	-	394,901	15,973	-
Deferred Inflows of Resources							
Property taxes	286,079	629,639	190,582	116,918	302,826	406,369	214,448
Fund Balances							
Nonspendable							
Receivables from other funds	-	-	-	-	-	-	-
Restricted for							
Retirement of long-term debt	-	513,294	-	1,724,092	-	-	-
Construction of assets	520,125	-	1,496,627	-	2,269,159	852,198	219,279
Assigned to							
Construction of assets	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	520,125	513,294	1,496,627	1,724,092	2,269,159	852,198	219,279
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 833,204	\$ 1,142,933	\$ 1,688,212	\$ 1,841,010	\$ 2,966,886	\$ 1,274,540	\$ 433,727

(Continued)

CITY OF OSHKOSH, WISCONSIN

Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2012

ASSETS

	TIF #20 South Side Fox River	TIF #21 Fox River Corridor	TIF #23 SW Industrial Park	TIF #24 Oshkosh Corp.	TIF #25 City Center Hotel	TIF #26 Aviation Business Park	Total Nonmajor Capital Projects Funds
Cash and investments	\$ 629,429	\$ -	\$ -	\$ 7,464	\$ -	\$ -	\$ 28,209,200
Receivables							
Taxes	-	164,880	-	208,497	-	-	9,274,279
Accounts	-	-	-	-	34,536	-	691,054
Due from other funds	-	-	-	-	-	-	12,333,635
TOTAL ASSETS	\$ 629,429	\$ 164,880	\$ -	\$ 215,961	\$ 34,536	\$ -	\$ 50,508,168

**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES AND FUND BALANCES**

Liabilities

Accounts payable	\$ 41,850	\$ 974	\$ -	\$ -	\$ 3,313	\$ 554	\$ 4,325,973
Unearned revenues	-	-	-	-	-	-	26,000
Deposits	-	-	-	-	-	-	141,344
Due to other funds	-	215,475	41,848	-	252,727	22,981	672,071
Total Liabilities	41,850	216,449	41,848	-	256,040	23,535	5,165,388

Deferred Inflows of Resources

Property taxes	-	164,880	-	208,497	-	-	9,274,279
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Fund Balances

Nonspendable							
Receivables from other funds	-	-	-	-	-	-	9,023,957
Restricted for							
Retirement of long-term debt	-	-	-	7,464	-	-	2,244,850
Construction of assets	587,579	-	-	-	-	-	15,864,698
Assigned to							
Construction of assets	-	-	-	-	-	-	9,450,113
Unassigned	-	(216,449)	(41,848)	-	(221,504)	(23,535)	(515,117)
Total Fund Balances (Deficit)	587,579	(216,449)	(41,848)	7,464	(221,504)	(23,535)	36,068,501

**TOTAL LIABILITIES, DEFERRED INFLOWS
OF RESOURCES AND FUND BALANCES**

	\$ 629,429	\$ 164,880	\$ -	\$ 215,961	\$ 34,536	\$ -	\$ 50,508,168
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CITY OF OSHKOSH, WISCONSIN

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2012

	Special Revenue Funds	Capital Project Funds	Permanent Fund	Total Nonmajor Governmental Funds
Revenues				
Taxes	\$ 5,523,400	\$ 7,676,615	\$ -	\$ 13,200,015
Special assessments	134,058	-	-	134,058
Intergovernmental	1,694,743	1,041,493	-	2,736,236
Licenses and permits	10,280	-	-	10,280
Public charges for services	1,413,725	2,596	-	1,416,321
Miscellaneous	1,214,920	1,449,845	231,434	2,896,199
Total Revenues	9,991,126	10,170,549	231,434	20,393,109
Expenditures				
Current				
Public safety	383,277	-	-	383,277
Public works	2,050,449	15,104	-	2,065,553
Health and welfare	1,094,576	-	-	1,094,576
Parks and recreation	5,606,305	89,423	-	5,695,728
Community development	1,270,515	736,266	-	2,006,781
Debt service				
Principal	-	2,339,143	-	2,339,143
Interest and fiscal charges	-	1,213,599	-	1,213,599
Capital outlay	623,340	13,099,658	39,521	13,762,519
Total Expenditures	11,028,462	17,493,193	39,521	28,561,176
Excess of Revenues Over (Under)				
Expenditures	(1,037,336)	(7,322,644)	191,913	(8,168,067)
Other Financing Sources (Uses)				
Long-term debt issued	-	15,875,879	-	15,875,879
Transfers in	131,227	1,797,690	-	1,928,917
Transfers out	(78,304)	(1,809,731)	(105,643)	(1,993,678)
Total Other Financing Sources (Uses)	52,923	15,863,838	(105,643)	15,811,118
Net Change in Fund Balances	(984,413)	8,541,194	86,270	7,643,051
Fund Balances - January 1	4,021,369	27,527,307	7,615,773	39,164,449
Fund Balances - December 31	\$ 3,036,956	\$ 36,068,501	\$ 7,702,043	\$ 46,807,500

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2012

	Committee on Aging	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery	Health
Revenues								
Taxes	\$ 297,300	\$ -	\$ 404,700	\$ 1,013,000	\$ 2,384,200	\$ 836,400	\$ 276,200	\$ 240,200
Special assessments	-	134,058	-	-	-	-	-	-
Intergovernmental	57,040	-	238,112	-	36,342	-	-	-
Licenses and permits	-	-	-	-	-	-	-	9,806
Public charges for services	142	-	-	2,229	991,723	-	-	550
Miscellaneous	136,946	25,601	378,811	-	8,792	118,459	91,927	128
Total Revenues	491,428	159,659	1,021,623	1,015,229	3,421,057	954,859	368,127	250,684
Expenditures								
Current								
Public safety	-	-	-	-	-	-	-	-
Public works	-	-	884,627	1,165,822	-	-	-	-
Health and welfare	-	-	-	-	-	-	396,831	263,458
Parks and recreation	476,340	-	-	-	3,409,544	1,130,211	-	-
Community development	-	184,664	-	-	-	-	-	-
Capital outlay	-	-	228,677	-	-	-	-	-
Total Expenditures	476,340	184,664	1,113,304	1,165,822	3,409,544	1,130,211	396,831	263,458
Excess of Revenues Over (Under) Expenditures	15,088	(25,005)	(91,681)	(150,593)	11,513	(175,352)	(28,704)	(12,774)
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	97,377	-	-
Transfers out	-	-	-	-	-	-	-	(5,247)
Total Other Financing Sources (Uses)	-	-	-	-	-	97,377	-	(5,247)
Net Change in Fund Balances	15,088	(25,005)	(91,681)	(150,593)	11,513	(77,975)	(28,704)	(18,021)
Fund Balances (Deficit) - January 1	107,066	105,684	1,003,101	245,556	336,243	835,963	-	18,021
Fund Balances (Deficit) - December 31	\$ 122,154	\$ 80,679	\$ 911,420	\$ 94,963	\$ 347,756	\$ 757,988	\$ (28,704)	\$ -

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2012

	Community Development Block Grant	Rental Rehabilitation Loan Program	Senior Center Revolving	EECBG Grants	State Health Grants	Bicycle	Police Special	Fire/ Safety
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	997,075	-	-	61,550	48,314	-	54,605	120,570
Licenses and permits	-	-	-	-	-	474	-	-
Public charges for services	1,400	-	-	-	-	-	-	2,034
Miscellaneous	191,471	486	41,387	10,768	-	-	18,105	2,245
Total Revenues	1,189,946	486	41,387	72,318	48,314	474	72,710	124,849
Expenditures								
Current								
Public safety	-	-	-	-	-	-	108,214	248,064
Public works	-	-	-	-	-	-	-	-
Health and welfare	-	-	62,958	-	371,329	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-
Community development	1,018,804	549	-	-	-	-	-	-
Capital outlay	208,606	-	-	68,031	-	-	-	-
Total Expenditures	1,227,410	549	62,958	68,031	371,329	-	108,214	248,064
Excess of Revenues Over (Under) Expenditures	(37,464)	(63)	(21,571)	4,287	(323,015)	474	(35,504)	(123,215)
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	584	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	584	-	-	-
Net Change in Fund Balances	(37,464)	(63)	(21,571)	4,287	(322,431)	474	(35,504)	(123,215)
Fund Balances (Deficit) - January 1	-	113,847	67,453	(4,287)	322,431	16,080	63,413	452,613
Fund Balances (Deficit) - December 31	\$ (37,464)	\$ 113,784	\$ 45,882	\$ -	\$ -	\$ 16,554	\$ 27,909	\$ 329,398

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2012

	Project D.A.R.E.	Police Asset Forfeiture	Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker	Community Develop Special	Parks Revenue Facilities	Leach Amphitheater
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	13,599	-	60,621	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Public charges for services	-	-	-	-	-	-	185,755	38,241
Miscellaneous	-	3,425	40	-	5,000	-	81,345	14,126
Total Revenues	-	3,425	40	13,599	5,000	60,621	267,100	52,367
Expenditures								
Current								
Public safety	-	8,811	40	11,233	-	-	-	-
Public works	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	3,006	-	179,030	64,355
Community development	-	-	-	-	-	45,406	-	-
Capital outlay	-	-	-	-	-	-	118,026	-
Total Expenditures	-	8,811	40	11,233	3,006	45,406	297,056	64,355
Excess of Revenues Over (Under) Expenditures	-	(5,386)	-	2,366	1,994	15,215	(29,956)	(11,988)
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	8,266
Transfers out	-	-	(73,057)	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	(73,057)	-	-	-	-	8,266
Net Change in Fund Balances	-	(5,386)	(73,057)	2,366	1,994	15,215	(29,956)	(3,722)
Fund Balances (Deficit) - January 1	3	20,024	105,973	17,195	20,000	4,830	217,210	(38,979)
Fund Balances (Deficit) - December 31	\$ 3	\$ 14,638	\$ 32,916	\$ 19,561	\$ 21,994	\$ 20,045	\$ 187,254	\$ (42,701)

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2012

	Public Works Special	Pollock Water Park	Community Traffic Safety Grant	Healthy Neighborhood Initiative	Total Nonmajor Special Revenue Funds
Revenues					
Taxes	\$ -	\$ 71,400	\$ -	\$ -	\$ 5,523,400
Special assessments	-	-	-	-	134,058
Intergovernmental	-	-	6,915	-	1,694,743
Licenses and permits	-	-	-	-	10,280
Public charges for services	-	191,651	-	-	1,413,725
Miscellaneous	-	85,858	-	-	1,214,920
Total Revenues	-	348,909	6,915	-	9,991,126
Expenditures					
Current					
Public safety	-	-	6,915	-	383,277
Public works	-	-	-	-	2,050,449
Health and welfare	-	-	-	-	1,094,576
Parks and recreation	-	343,819	-	-	5,606,305
Community development	-	-	-	21,092	1,270,515
Capital outlay	-	-	-	-	623,340
Total Expenditures	-	343,819	6,915	21,092	11,028,462
Excess of Revenues Over (Under) Expenditures	-	5,090	-	(21,092)	(1,037,336)
Other Financing Sources (Uses)					
Transfers in	-	-	-	25,000	131,227
Transfers out	-	-	-	-	(78,304)
Total Other Financing Sources (Uses)	-	-	-	25,000	52,923
Net Change in Fund Balances	-	5,090	-	3,908	(984,413)
Fund Balances (Deficit) - January 1	(8,071)	-	-	-	4,021,369
Fund Balances (Deficit) - December 31	<u>\$ (8,071)</u>	<u>\$ 5,090</u>	<u>\$ -</u>	<u>\$ 3,908</u>	<u>\$ 3,036,956</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2012

	Sidewalk Construction	Street Improvement	Street Tree	Contract Control	Equipment	Park Improvement and Acquisition
Revenues						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Public charges for services	-	-	-	-	2,596	-
Miscellaneous	2,670	-	4,662	384,031	7,523	13,481
Total Revenues	2,670	-	4,662	384,031	10,119	13,481
Expenditures						
Current						
Public works	-	15,104	-	-	-	-
Parks and recreation	-	-	7,648	-	-	-
Community development	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	46,193	2,929,975	-	-	4,758,267	178,760
Total Expenditures	46,193	2,945,079	7,648	-	4,758,267	178,760
Excess of Revenues Over (Under) Expenditures	(43,523)	(2,945,079)	(2,986)	384,031	(4,748,148)	(165,279)
Other Financing Sources (Uses)						
Long-term debt issued	150,000	4,120,936	-	-	6,093,088	195,000
Transfer in	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	150,000	4,120,936	-	-	6,093,088	195,000
Net Changes in Fund Balances	106,477	1,175,857	(2,986)	384,031	1,344,940	29,721
Fund Balances (Deficit) - January 1	424,831	2,011,143	964	414	3,265,717	164,841
Fund Balances (Deficit) - December 31	\$ 531,308	\$ 3,187,000	\$ (2,022)	\$ 384,445	\$ 4,610,657	\$ 194,562

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2012

	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Golf Course Equipment Improvement	Senior Center	Grand Opera House	City Hall Complex Improvements
Revenues						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 66,200	\$ -
Intergovernmental	-	-	-	-	-	-
Public charges for services	-	-	-	-	-	-
Miscellaneous	2,660	-	-	-	10,295	76,313
Total Revenues	2,660	-	-	-	76,495	76,313
Expenditures						
Current						
Public works	-	-	-	-	-	-
Parks and recreation	-	-	-	5,316	76,459	-
Community development	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	-	-	-	32,479	-	-
Total Expenditures	-	-	-	37,795	76,459	-
Excess of Revenues Over (Under) Expenditures	2,660	-	-	(37,795)	36	76,313
Other Financing Sources (Uses)						
Long-term debt issued	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net Changes in Fund Balances	2,660	-	-	(37,795)	36	76,313
Fund Balances (Deficit) - January 1	317,880	2,000	3,275	177,808	(9,795)	-
Fund Balances (Deficit) - December 31	\$ 320,540	\$ 2,000	\$ 3,275	\$ 140,013	\$ (9,759)	\$ 76,313

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2012

	TIF #6 NW Industrial Park	TIF #7 SW Industrial Park	TIF #8 S Aviation Industrial	TIF #9 Washburn Street	TIF #10 Main and Washington	TIF #11 Oshkosh Office Center	TIF #12 Division Street
Revenues							
Taxes	\$ 206,636	\$ 3,723,497	\$ 596,475	\$ 626,146	\$ 11,884	\$ 7,140	\$ 101,140
Intergovernmental	681	120,826	28,630	2,186	306	397	318
Public charges for services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	4,000	-
Total Revenues	207,317	3,844,323	625,105	628,332	12,190	11,537	101,458
Expenditures							
Current							
Public works	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-
Community development	150	150	150	150	150	150	1,448
Debt service							
Principal	19,000	146,264	59,725	-	-	10,000	27,244
Interest and fiscal charges	1,060	7,650	19,748	-	-	1,322	9,189
Capital outlay	-	-	-	-	-	-	-
Total Expenditures	20,210	154,064	79,623	150	150	11,472	37,881
Excess of Revenues Over (Under) Expenditures	187,107	3,690,259	545,482	628,182	12,040	65	63,577
Other Financing Sources (Uses)							
Long-term debt issued	-	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-	-
Transfer out	-	(1,797,690)	-	-	(12,041)	-	-
Total Other Financing Sources (Uses)	-	(1,797,690)	-	-	(12,041)	-	-
Net Changes in Fund Balances	187,107	1,892,569	545,482	628,182	(1)	65	63,577
Fund Balances (Deficit) - January 1	756,909	10,256,387	2,316,035	1,862,484	813	2,119	431,960
Fund Balances (Deficit) - December 31	\$ 944,016	\$ 12,148,956	\$ 2,861,517	\$ 2,490,666	\$ 812	\$ 2,184	\$ 495,537

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2012

	TIF #13 Marion Road/ Pearl Ave.	TIF #14 Mercy Medical	TIF #15 Park Plaza	TIF #16 100 Block Redevelopment	TIF #17 City Centre	TIF #18 SW Industrial #3	TIF #19 NW Industrial Expansion
Revenues							
Taxes	\$ 284,710	\$ 608,927	\$ 194,342	\$ 113,481	\$ 255,912	\$ 374,670	\$ 207,608
Intergovernmental	1,192	37	34,643	37	415,131	2,369	2,566
Public charges for services	-	-	-	-	-	-	-
Miscellaneous	24,002	-	-	-	-	-	-
Total Revenues	309,904	608,964	228,985	113,518	671,043	377,039	210,174
Expenditures							
Current							
Public works	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-
Community development	23,869	385,876	3,297	1,663	96,974	55,650	6,962
Debt service							
Principal	887,740	58,872	30,000	165,254	151,274	367,082	87,241
Interest and fiscal charges	446,646	45,263	17,808	63,403	113,797	152,726	50,266
Capital outlay	4,675	-	149,415	-	3,089,326	-	-
Total Expenditures	1,362,930	490,011	200,520	230,320	3,451,371	575,458	144,469
Excess of Revenues Over (Under) Expenditures	(1,053,026)	118,953	28,465	(116,802)	(2,780,328)	(198,419)	65,705
Other Financing Sources (Uses)							
Long-term debt issued	-	-	-	-	2,601,123	-	-
Transfer in	1,147,690	-	-	650,000	-	-	-
Transfer out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	1,147,690	-	-	650,000	2,601,123	-	-
Net Changes in Fund Balances	94,664	118,953	28,465	533,198	(179,205)	(198,419)	65,705
Fund Balances (Deficit) - January 1	425,461	394,341	1,468,162	1,190,894	2,448,364	1,050,617	153,574
Fund Balances (Deficit) - December 31	\$ 520,125	\$ 513,294	\$ 1,496,627	\$ 1,724,092	\$ 2,269,159	\$ 852,198	\$ 219,279

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2012

	TIF #20 South Side Fox River	TIF #21 Fox River Corridor	TIF #23 SW Industrial Park	TIF #24 Oshkosh Corp.	TIF #25 City Center Hotel	TIF #26 Aviation Business Park	Total Nonmajor Capital Projects Funds
Revenues							
Taxes	\$ -	\$ 121,822	\$ -	\$ 176,025	\$ -	\$ -	\$ 7,676,615
Intergovernmental	272,676	150,221	-	9,277	-	-	1,041,493
Public charges for services	-	-	-	-	-	-	2,596
Miscellaneous	-	920,208	-	-	-	-	1,449,845
Total Revenues	272,676	1,192,251	-	185,302	-	-	10,170,549
Expenditures							
Current							
Public works	-	-	-	-	-	-	15,104
Parks and recreation	-	-	-	-	-	-	89,423
Community development	51,269	40,066	2,532	1,963	40,262	23,535	736,266
Debt service							
Principal	254,447	75,000	-	-	-	-	2,339,143
Interest and fiscal charges	211,522	73,199	-	-	-	-	1,213,599
Capital outlay	1,352,760	234,572	5,000	168,371	149,865	-	13,099,658
Total Expenditures	1,869,998	422,837	7,532	170,334	190,127	23,535	17,493,193
Excess of Revenues Over (Under) Expenditures	(1,597,322)	769,414	(7,532)	14,968	(190,127)	(23,535)	(7,322,644)
Other Financing Sources (Uses)							
Long-term debt issued	2,715,732	-	-	-	-	-	15,875,879
Transfer in	-	-	-	-	-	-	1,797,690
Transfer out	-	-	-	-	-	-	(1,809,731)
Total Other Financing Sources (Uses)	2,715,732	-	-	-	-	-	15,863,838
Net Changes in Fund Balances	1,118,410	769,414	(7,532)	14,968	(190,127)	(23,535)	8,541,194
Fund Balances (Deficit) - January 1	(530,831)	(985,863)	(34,316)	(7,504)	(31,377)	-	27,527,307
Fund Balances (Deficit) - December 31	\$ 587,579	\$ (216,449)	\$ (41,848)	\$ 7,464	\$ (221,504)	\$ (23,535)	\$ 36,068,501

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Net Position
Nonmajor Other Proprietary Funds
December 31, 2012

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park	Golf Course	Total Nonmajor Enterprise Funds
ASSETS					
Current Assets					
Cash and investments	\$ 63,186	\$ -	\$ -	\$ 800	\$ 63,986
Receivables					
Accounts	1,189	112,258	259,675	12,880	386,002
Property held for resale	-	-	6,711,609	-	6,711,609
Total Current Assets	64,375	112,258	6,971,284	13,680	7,161,597
Noncurrent Assets					
Capital Assets					
Land and construction in progress	1,851,549	3,217,183	-	826,541	5,895,273
Other capital assets, net of accumulated depreciation	1,017,405	6,006,240	-	433,705	7,457,350
Total Capital Assets, Net	2,868,954	9,223,423	-	1,260,246	13,352,623
TOTAL ASSETS	2,933,329	9,335,681	6,971,284	1,273,926	20,514,220
LIABILITIES					
Current Liabilities					
Accounts payable	4,482	137,728	196	3,358	145,764
Accrued expenses	447	3,757	18,573	78	22,855
Deposits	-	5,000	-	-	5,000
Due to other funds	161,389	208,317	1,209,599	751,271	2,330,576
Current portion of long-term obligations	48,667	175,000	335,000	5,162	563,829
Total Current Liabilities	214,985	529,802	1,563,368	759,869	3,068,024
Noncurrent Liabilities					
Employee benefits	1,697	-	-	34,548	36,245
Long-term debt	80,222	1,380,000	2,540,000	19,109	4,019,331
Total Noncurrent Liabilities	81,919	1,380,000	2,540,000	53,657	4,055,576
TOTAL LIABILITIES	296,904	1,909,802	4,103,368	813,526	7,123,600
NET POSITION					
Net investment in capital assets	2,740,065	7,668,423	-	1,235,975	11,644,463
Unrestricted (deficit)	(103,640)	(242,544)	2,867,916	(775,575)	1,746,157
TOTAL NET POSITION	\$ 2,636,425	\$ 7,425,879	\$ 2,867,916	\$ 460,400	\$ 13,390,620

CITY OF OSHKOSH, WISCONSIN

Combining Statement of Revenues, Expenses and Changes in Net Position

Nonmajor Other Proprietary Funds

For the Year Ended December 31, 2012

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park	Golf Course	Total Nonmajor Enterprise Funds
Operating Revenues					
Taxes	\$ -	\$ 1,193,480	\$ -	\$ -	\$ 1,193,480
Fines, forfeitures and penalties	32,173	-	-	-	32,173
Public charges for services	101,545	-	-	524,429	625,974
Other revenues	-	11,232	38,625	2,296	52,153
Total Operating Revenues	133,718	1,204,712	38,625	526,725	1,903,780
Operating Expenses					
Operating and maintenance	103,937	953,370	2,364	557,500	1,617,171
Depreciation and amortization	78,231	105,598	-	31,677	215,506
Total Operating Expenses	182,168	1,058,968	2,364	589,177	1,832,677
Operating Income (Loss)	(48,450)	145,744	36,261	(62,452)	71,103
Nonoperating Revenues (Expenses)					
Interest on investments	-	2,087	-	-	2,087
Gain (loss) on disposal of capital assets	-	-	-	42,496	42,496
Interest and fiscal charges	(5,660)	(43,795)	(105,926)	(1,107)	(156,488)
Total Nonoperating Revenues (Expenses)	(5,660)	(41,708)	(105,926)	41,389	(111,905)
Income (loss) before transfers and contributed capital	(54,110)	104,036	(69,665)	(21,063)	(40,802)
Transfers in	12,041	-	-	-	12,041
Transfers out	-	(349,850)	-	-	(349,850)
Contributed capital	88,255	-	-	-	88,255
Change in Net Position	46,186	(245,814)	(69,665)	(21,063)	(290,356)
Cumulative Effect of Change in Accounting Principle	(2,256)	-	-	-	(2,256)
Net Position - January 1	2,592,495	7,671,693	2,937,581	481,463	13,683,232
Net Position - December 31	\$ 2,636,425	\$ 7,425,879	\$ 2,867,916	\$ 460,400	\$ 13,390,620

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CITY OF OSHKOSH, WISCONSIN
Combining Statement of Cash Flows
Nonmajor Other Proprietary Funds
For the Year Ended December 31, 2012

	Parking Utility	Oshkosh Redevelopment Project
Cash Flows from Operating Activities		
Cash received from customers	\$ 133,329	\$ 1,201,562
Cash payments to suppliers and employees	(51,656)	(982,077)
Net Cash Provided (Used) by Operating Activities	81,673	219,485
Cash Flows from Non-Capital Financing Activities		
Transfer from other funds	12,041	-
Transfer to other funds	-	(349,850)
Net Cash Provided by Non-Capital Financing Activities	12,041	(349,850)
Cash Flows from Capital and Related Financing Activities		
Acquisition of capital assets	-	-
Principal payments on long-term debt	(48,666)	(247,990)
Interest payments on long-term debt	(5,701)	(46,495)
Proceeds from long-term debt	-	75,000
Proceeds from sale of assets	-	-
Due from other funds	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(54,367)	(219,485)
Cash Flows from Investing Activities		
Investment income received	-	2,087
Net Increase (Decrease) in Cash and Cash Equivalents	39,347	(347,763)
Cash and Cash Equivalents - January 1	23,839	347,763
Cash and Cash Equivalents - December 31	\$ 63,186	\$ -
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	\$ (48,450)	\$ 145,744
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	78,231	105,598
Changes in assets and liabilities		
Accounts receivable	(389)	(3,150)
Accounts payable and accrued expenses	2,792	2,140
Due to other funds	49,128	(30,847)
Employee benefits	361	-
Net Cash Provided (Used) by Operating Activities	\$ 81,673	\$ 219,485
Noncash activities		
Contributed capital assets	\$ 88,255	\$ -

Industrial Park	Golf Course	Total Nonmajor Proprietary Funds
\$ 38,625 (2,409)	\$ 528,185 (547,299)	\$ 1,901,701 (1,583,441)
36,216	(19,114)	318,260
-	-	12,041
-	-	(349,850)
-	-	(337,809)
-	(33,080)	(33,080)
(1,670,912)	(4,887)	(1,972,455)
(164,084)	(1,120)	(217,400)
1,415,000	-	1,490,000
-	68,151	68,151
383,780	(9,950)	373,830
(36,216)	19,114	(290,954)
-	-	2,087
-	-	(308,416)
-	800	372,402
\$ -	\$ 800	\$ 63,986
\$ 36,261	\$ (62,452)	\$ 71,103
-	31,677	215,506
-	1,460	(2,079)
(45)	1,290	6,177
-	-	18,281
-	8,911	9,272
\$ 36,216	\$ (19,114)	\$ 318,260
\$ -	\$ -	\$ 88,255

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Net Position
Internal Service Funds
December 31, 2012

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total Internal Service Funds
ASSETS					
Current Assets					
Cash and investments	\$ 1,315,127	\$ 679,918	\$ 247,564	\$ 466,212	\$ 2,708,821
Receivables					
Accounts	89,444	-	-	8,303	97,747
Taxes	-	-	-	20,400	20,400
Total Current Assets	1,404,571	679,918	247,564	494,915	2,826,968
LIABILITIES					
Current Liabilities					
Accounts payable	38,309	-	-	497	38,806
Accrued expenses	800,000	-	-	-	800,000
Total Current Liabilities	838,309	-	-	497	838,806
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	20,400	20,400
NET POSITION					
Unrestricted	\$ 566,262	\$ 679,918	\$ 247,564	\$ 474,018	\$ 1,967,762

CITY OF OSHKOSH, WISCONSIN

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Year Ended December 31, 2012

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total Internal Service Funds
Operating Revenues					
Intergovernmental charges for services	\$ 7,476,351	\$ -	\$ -	\$ 44,564	\$ 7,520,915
Other revenues	1,473,015	-	-	329,863	1,802,878
Total Operating Revenues	8,949,366	-	-	374,427	9,323,793
Operating Expenses					
Claims and administration	10,665,549	49,261	30,318	421,432	11,166,560
Operating Income (Loss)	(1,716,183)	(49,261)	(30,318)	(47,005)	(1,842,767)
Nonoperating Revenues					
Taxes	-	-	-	20,400	20,400
Interest on investments	7,233	1,062	625	-	8,920
Total Nonoperating Revenues	7,233	1,062	625	20,400	29,320
Change in Net Position	(1,708,950)	(48,199)	(29,693)	(26,605)	(1,813,447)
Net Position - January 1	2,275,212	728,117	277,257	500,623	3,781,209
Net Position - December 31	\$ 566,262	\$ 679,918	\$ 247,564	\$ 474,018	\$ 1,967,762

CITY OF OSHKOSH, WISCONSIN
Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2012

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total Internal Service Funds
Cash Flows from Operating Activities					
Cash received from customers	\$ 8,875,179	\$ -	\$ -	\$ 377,309	\$ 9,252,488
Cash payments to suppliers and employees	(10,636,240)	(49,261)	(30,318)	(421,040)	(11,136,859)
Net Cash Provided (Used) by Operating Activities	(1,761,061)	(49,261)	(30,318)	(43,731)	(1,884,371)
Cash Flows from Non-Capital Financing Activities					
Property taxes received	-	-	-	20,400	20,400
Cash Flows from Investing Activities					
Investment income received	7,233	1,062	625	-	8,920
Net Increase (Decrease) in Cash and Cash Equivalents	(1,753,828)	(48,199)	(29,693)	(23,331)	(1,855,051)
Cash and Cash Equivalents - January 1	3,068,955	728,117	277,257	489,543	4,563,872
Cash and Cash Equivalents - December 31	\$ 1,315,127	\$ 679,918	\$ 247,564	\$ 466,212	\$ 2,708,821
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating income (loss)	\$ (1,716,183)	\$ (49,261)	\$ (30,318)	\$ (47,005)	\$ (1,842,767)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Changes in assets and liabilities					
Accounts receivable	(74,187)	-	-	2,882	(71,305)
Accrued expenses	29,309	-	-	392	29,701
Net Cash Provided (Used) by Operating Activities	\$ (1,761,061)	\$ (49,261)	\$ (30,318)	\$ (43,731)	\$ (1,884,371)

STATISTICAL SECTION

GENERAL INFORMATION

FINANCIAL TRENDS

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

	2012	2011	2010	2009	2008
Governmental Activities					
Invested in Capital Assets, Net of Related Debt	\$ 19,419,962	\$ 19,229,355	\$ 59,344,634	\$ 58,296,609	\$ 59,238,509
Restricted	30,364,648	26,651,319	12,781,352	4,625,915	1,814,545
Unrestricted	9,703,942	9,406,605	(7,027,497)	755,346	1,435,588
<i>Total Governmental Activities Net Position</i>	<u>59,488,552</u>	<u>55,287,279</u>	<u>65,098,489</u>	<u>63,677,870</u>	<u>62,488,642</u>
Business-Type Activities					
Invested in Capital Assets, Net of Related Debt	119,805,631	101,773,674	116,520,471	110,806,457	106,592,573
Unrestricted	27,837,526	41,439,462	29,745,981	25,715,028	16,689,275
<i>Total Business-Type Activities Net Position</i>	<u>147,643,157</u>	<u>143,213,136</u>	<u>146,266,452</u>	<u>136,521,485</u>	<u>123,281,848</u>
Primary government					
Invested in Capital Assets, Net of Related Debt	139,225,593	121,003,029	175,865,105	169,103,066	165,831,082
Restricted	30,364,648	26,651,319	12,781,352	4,625,915	1,814,545
Unrestricted	37,541,468	50,846,067	22,718,484	26,470,374	18,124,863
<i>Total Primary Government Net Position</i>	<u>\$ 207,131,709</u>	<u>\$ 198,500,415</u>	<u>\$ 211,364,941</u>	<u>\$ 200,199,355</u>	<u>\$ 185,770,490</u>

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

	2012	2011	2010	2009	2008
Program Revenues					
Governmental Activities:					
Charges for Services:					
General Government	\$ 1,499,241	\$ 2,364,086	\$ 119,557	\$ 151,058	\$ 194,337
Public Safety	3,428,559	3,909,146	4,088,498	4,024,666	3,948,596
Public Works	4,068,799	3,637,583	5,214,099	3,519,023	3,426,072
Health and welfare	186,310	120,859	209,533	210,053	240,549
Parks and recreation	1,574,689	806,739	2,644,591	2,448,725	1,357,307
Transportation	45,917				
Community development	1,324,595	46,898	2,991,609	2,924,048	2,869,826
Operating grants and contributions	6,509,866	6,428,168	5,257,764	4,997,987	6,089,486
Capital grants and contributions	2,628,797	6,057,270	0	0	0
Total Governmental Activities Program Revenues	21,266,773	23,370,749	20,525,651	18,275,560	18,126,173
Business-Type Activities:					
Charges for Services:					
Transit utility	1,060,619	977,045	871,564	781,952	685,116
Water utility	12,653,163	11,883,928	11,359,012	11,559,034	11,740,668
Sewer utility	10,604,202	9,734,441	9,002,688	8,996,742	9,353,241
Storm Water utility	4,606,002	4,127,079	3,724,446	3,962,269	
Operating grants and contributions	3,016,504	2,862,158	4,720,484	4,010,723	3,870,423
Capital grants and contributions	2,131,530	1,816,885	3,030,390	4,555,380	2,318,353
Other	1,903,780	1,890,888	868,689	878,084	3,847,983
Total Business-Type Activities Program Revenues	35,975,800	33,292,424	33,577,273	34,744,184	31,815,784
Total Primary Government Program Revenues	57,242,573	56,663,173	54,102,924	53,019,744	49,941,957
Expenses					
Governmental Activities:					
General Government	7,153,206	6,579,998	6,391,836	6,285,171	6,170,557
Public Safety	25,890,300	25,344,065	23,653,443	23,333,122	22,159,371
Public Works	18,613,846	15,786,739	14,880,323	15,843,295	13,906,804
Health and welfare	1,574,357	1,396,562	1,017,262	1,065,069	1,049,528
Parks and recreation	9,216,781	9,076,401	8,558,050	8,181,034	7,547,260
Transportation	743,613	728,496	685,570	661,953	629,293
Community development	2,758,184	9,376,637	4,903,810	5,516,499	5,588,413
Unclassified	776,758	606,496	551,791	388,794	675,718
Interest on debt	2,603,084	3,463,336	2,217,235	2,319,986	2,974,777
Total Governmental Activities Expenses	69,330,129	72,358,730	62,859,320	63,594,923	60,701,721
Business-Type Activities:					
Transit utility	4,860,183	4,945,229	4,800,584	4,788,395	4,852,157
Water utility	10,557,966	10,352,077	11,296,626	10,475,252	10,658,416
Sewer utility	9,195,795	8,851,545	8,493,557	8,460,051	8,426,591
Storm Water utility	3,915,332	4,171,390	2,776,140	2,365,735	
Other	1,989,165	1,994,268	5,201,117	4,246,275	6,016,602
Total Business-Type Activities Expenses	30,518,441	30,314,509	32,568,024	30,335,708	29,953,766
Total Primary Government Expenses	\$ 99,848,570	\$ 102,673,239	\$ 95,427,344	\$ 93,930,631	\$ 90,655,487

(continued)

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

	2012	2011	2010	2009	2008
Net (Expense)/Revenue					
Governmental Activities	\$ (48,063,356)	\$ (48,987,981)	\$ (42,333,669)	\$ (45,319,363)	\$ (42,575,548)
Business-Type Activities	5,457,359	2,977,915	1,009,249	4,408,476	1,862,018
Total Primary Government Net Expense	(\$42,605,997)	(\$46,010,066)	(\$41,324,420)	(\$40,910,887)	(\$40,713,530)
 General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property and Other Local Taxes Levied For:					
General Purposes	\$ 6,988,954	\$ 11,910,812	\$ 12,560,637	\$ 12,018,253	\$ 11,128,038
Other Purposes	13,629,952	7,526,939	0	0	0
Debt Service	16,704,943	16,623,050	16,675,924	16,440,764	15,793,524
State and Federal Aids Not Restricted to Specific Functions	12,667,257	13,227,462	13,454,777	13,809,528	13,975,582
Investment Earnings	754,834	585,859	467,806	743,305	1,785,206
Gain (Loss) on Sale of Capital Assets	0	88,877	75,206	19,333	0
Miscellaneous	180,880	852,301	756,938	955,629	964,403
Transfers	1,337,809	2,154,845	(237,000)	(729,525)	(324,407)
Total Governmental Activities	\$ 52,264,629	\$ 52,970,145	\$ 43,754,288	\$ 43,257,287	\$ 43,322,346
Business-Type Activities:					
General Purposes property taxes levied for	817,657	888,750	8,148,457	7,554,946	6,794,421
Investment Earnings	155,472	212,089	226,694	294,475	911,358
Gain (Loss) on Sale of Capital Assets	42,496	428,485	123,567	252,215	272,592
Miscellaneous	0	0	0	0	0
Transfers	(1,337,809)	(2,154,845)	237,000	729,525	324,407
Total Business-Type Activities	(322,184)	(625,521)	8,735,718	8,831,161	8,302,778
Total Primary Government	\$ 51,942,445	\$ 52,344,624	\$ 52,490,006	\$ 52,088,448	\$ 51,625,124
 Change in Net Position					
Governmental Activities	4,201,273	3,982,164	1,420,619	(2,062,076)	746,798
Business-Type Activities	5,135,175	2,352,394	9,744,967	13,239,637	10,164,796
Total Primary Government Change in Net Position	\$ 9,336,448	\$ 6,334,558	\$ 11,165,586	\$ 11,177,561	\$ 10,911,594

CITY OF OSHKOSH, WISCONSIN
Fund Balances, Governmental Funds
History
December 31, 2012

	2012	2011	2010	2009	2008	2007	2006	2005	2004
FUND BALANCES									
RESERVED									
Inventories and prepaid items	63,560	20,117	15,128	15,934	15,117	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
Receivables from other funds	9,023,957	7,822,388							
Construction of assets	15,864,698	12,466,838	6,161,672	5,394,152	4,989,533	2,502,562	2,500,545	4,307,252	3,746,057
Debt service	3,843,324	3,827,124	802,645						
Special purposes	2,954,583	3,619,623	2,225,449						
Trust agreements	7,702,043	7,615,773	3,591,586	3,478,932					
COMMITTED									
Special purposes	199,313	453,083	1,440,897						
ASSIGNED									
Construction of assets	9,450,113	6,368,873	4,378,911						
Subsequent years	502,664	687,688	766,216						
UNRESERVED				532,461	30,171				
UNASSIGNED									
General fund	8,820,427	8,520,110	8,090,093	7,074,708	6,919,987	7,116,709	6,148,721	4,905,892	6,656,451
Special revenue funds	(632,057)	(51,337)	(32,444)	3,110,529	3,670,732	2,591,008	2,366,211	2,054,178	1,711,929
Capital project funds	(7,783,852)	(6,976,868)	(1,896,158)	(1,885,880)					
Total Fund Balances	\$ 50,008,773	\$ 44,373,412	\$ 25,543,995	\$ 18,867,819	\$ 17,440,085	\$ 27,752,581	\$ 26,173,307	\$ 25,817,543	\$ 13,016,392

City of Oshkosh, Wisconsin
Changes in Fund Balances, Governmental Funds
Last Five Fiscal Years

	2012	2011	2010	2009	2008
Revenues					
Taxes	\$ 37,169,391	\$ 36,040,150	\$ 29,175,074	\$ 28,383,879	\$ 26,838,787
Special assessments	1,819,259	291,300	3,560,361	1,164,351	1,811,474
Intergovernmental	17,954,593	19,283,704	18,845,337	18,791,932	18,869,185
Licenses and permits	1,697,164	1,903,473	1,550,077	1,454,274	1,612,615
Fines and forfeits	693,361	697,601	801,492	818,009	759,287
Public charges for services	4,758,167	5,163,689	4,919,919	4,464,959	5,035,679
Intergovernmental charges for services	3,959,645	3,240,651	3,348,419	3,361,466	2,440,503
Miscellaneous	3,586,276	6,410,171	2,249,104	3,738,388	4,333,069
Total Revenues	71,637,856	73,030,739	64,449,783	62,177,258	61,700,599
Expenditures					
Current					
General government	5,970,307	6,029,646	5,929,199	5,864,013	5,849,537
Public safety	24,187,942	23,810,954	22,529,557	22,551,705	22,088,797
Public works	10,283,815	9,704,657	9,449,325	10,775,806	9,618,947
Health and welfare	1,094,576	1,393,121	1,013,821	1,061,628	1,047,247
Parks and recreation	7,586,448	7,631,194	7,465,635	7,579,261	7,193,198
Transportation	599,980	728,496	685,570	661,953	629,293
Community development	3,620,086	3,777,858	4,711,826	5,276,199	5,458,971
Unclassified	766,501	606,496	551,791	388,794	675,718
Debt service					
Principal	8,569,556	7,825,286	9,625,951	5,237,862	18,861,940
Interest and fiscal charges	2,842,832	3,473,041	2,113,520	2,319,996	2,955,006
Capital outlay	17,854,390	19,897,863	9,422,185	8,372,637	4,464,179
Total Expenditures	83,376,433	84,878,612	73,498,380	70,089,854	78,842,833
Excess of Revenues Over (Under)					
Expenditures	(11,738,577)	(11,847,873)	(9,048,597)	(7,912,596)	(17,142,234)
Other Financing Sources (Uses)					
Long-term debt issued	20,044,000	22,725,000	18,584,000	6,587,500	7,154,145
Payment to refunding escrow agent	(4,007,871)	(9,968,673)	(2,622,227)		
Transfers in	11,657,789	13,424,584	9,779,289	9,362,539	8,688,735
Transfers out	(10,319,980)	(11,269,739)	(10,016,289)	(10,092,064)	(9,013,142)
Total Other Financing Sources (Uses)	17,373,938	14,911,172	15,724,773	5,857,975	6,829,738
Excess of Revenues and Other					
Financing Sources Over (Under)					
Expenditures and Other Financing Uses	5,635,361	3,063,299	6,676,176	(2,054,621)	(10,312,496)
Fund Balances - January 1, as Restated	44,373,412	41,310,113	18,867,819	20,922,440	27,752,581
Fund Balances - December 31	\$ 50,008,773	\$ 44,373,412	\$ 25,543,995	\$ 18,867,819	\$ 17,440,085

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REVENUE CAPACITY

City of Oshkosh, Wisconsin
HISTORICAL VALUATIONS AND TAX RECORDS

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
2010	3,558,554,500	149,579,500	3,708,134,000	3,779,437,800	98.11
2011	3,581,676,200	147,234,400	3,728,910,600	3,776,085,900	98.82
2012	3,591,967,000	146,992,600	3,738,959,600	3,762,601,100	99.18

TAX RATE \$1000

YEAR	STATE TAX	COUNTY TAX	COUNTY SCHOOL	CITY SCHOOL*	CITY GENERAL	TOTAL	STATE TAX CREDIT	NET TAX
1994	0.2700	6.5900	0.0000	22.7600	9.9500	39.5700	2.1300	37.44
1995	0.1900	4.6000	0.0000	15.4200	6.9900	27.2000	1.4900	25.71
1996	0.2000	4.6700	0.0000	11.8900	7.5600	24.3200	2.0900	22.23
1997	0.2100	4.8900	0.0000	11.4800	7.9500	24.5300	1.9500	22.58
1998	0.2100	5.2100	0.0000	11.7200	8.1100	25.2500	1.7700	23.48
1999	0.2200	5.4200	0.0000	11.7300	8.1900	25.5600	1.6400	23.92
2000	0.2300	5.7200	0.0000	12.1100	8.9600	27.0200	1.5400	25.48
2001	0.2300	6.2700	0.0000	12.3100	9.7700	28.5800	1.4900	27.09
2002	0.2400	6.6200	0.0000	11.8900	10.0000	28.7500	1.4300	27.32
2003	0.2500	6.6700	0.0000	11.9900	10.0000	28.9100	1.3600	27.55
2004	0.2600	7.1500	0.0000	12.7300	10.5700	30.7100	1.3000	29.41
2005	0.1800	5.2100	0.0000	8.7900	7.6100	21.7900	0.8800	20.91
2006	0.1800	5.4700	0.0000	9.1600	7.8200	22.6300	1.0800	21.55
2007	0.1800	5.6700	0.0000	9.4500	7.9800	23.2800	1.2000	22.08
2008	0.1790	5.7270	0.0000	9.5410	8.2260	23.6730	1.2950	22.378
2009	0.1740	5.6880	0.0000	9.8560	8.3990	24.1170	1.2640	22.853
2010	0.1730	5.8040	0.0000	10.6060	8.6080	25.1910	1.2450	23.946
2011	0.1720	5.7360	0.0000	10.4530	8.7960	25.1570	1.2460	23.911
2012	0.1710	5.8900	0.0000	10.8740	8.9370	25.8720	1.2570	24.615

*City school tax rate includes vocational school rate. In 2012 vocational portion was 1.982.

City of Oshkosh, Wisconsin
Principal Taxpayers
12/31/2002 and 12/31/2012

Taxpayer	December 31, 2012	
	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Midwest Realty	\$55,238,400	1.48%
Dumke & Associates	55,057,600	1.47
Oshkosh Corporation	34,579,900	0.92
Tom Rusch et al	44,982,600	1.20
Curwood Bemis	30,813,300	0.82
BFO Factory Shoppes	32,090,900	0.86
Charles Perry	31,038,400	0.83
Peter Jungbacker et al	29,257,300	0.78
Aurora Medical	27,091,600	0.72
Bergstrom	25,595,500	0.68
		0.00
	<u>\$365,745,500</u>	<u>9.78%</u>
Total Assessed Valuation	<u>\$3,738,959,600</u>	

Taxpayer	December 31, 2002	
	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Curwood Inc. (Bemis) & Weldon Inc.	\$37,370,200	1.65%
John Mark - Security Investments	29,561,500	1.30
Thomas N. Rusch, et al.	22,518,900	0.99
Aurora Medical	17,927,500	0.79
Dennis Schwab	16,119,100	0.71
Oshkosh Truck Corp., Cadence Co.	14,378,400	0.63
First Horizon Group Ltd. Partnership	13,067,000	0.58
Miles Kimball	10,965,000	0.48
Firststar Bank	8,330,900	0.37
Pine Investments / Nicolet Investments	10,969,300	0.48
Mokler Properties	10,220,400	0.45
	<u>\$191,428,200</u>	<u>8.43%</u>
Total Assessed Valuation	<u>\$2,266,847,900</u>	

(1) Assessed valuation based on the valuation of property for taxes collected in 2012 and 2002 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
2002 - 2011

Year	Total Tax Levy	City Tax Collections	Percent of City Tax Collections To Tax Levy	County Settlement for Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections Prior to Collections / Adjustments
2011	\$ 96,961,355	\$ 93,389,879	96.32 %	\$ 3,504,895	\$ 96,894,774	99.93 %
2010	97,053,509	92,726,230	95.54	4,277,936	97,004,166	99.95
2009	93,178,460	90,156,910	96.76	2,973,400	93,130,310	99.95
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

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

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DEBT CAPACITY

CITY OF OSHKOSH, WISCONSIN
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
December 31, 2012

Fiscal Year	Population	Assessed Value	Debt Total	Net General Long-Term Debt	
				Ratio to Assessed Value	Per Capita
2012	66,325	3,762,601,100	137,859,256	3.66%	2,078.54
2011	66,083	3,776,085,900	133,631,865	3.54%	2,022.18
2010	66,080	3,779,437,800	131,952,877	3.49%	1,996.87
2009	64,350	3,801,817,900	129,657,250	3.41%	2,014.88
2008	65,920	3,849,076,000	119,684,801	3.11%	1,815.61
2007	65,810	3,722,810,200	119,580,048	3.21%	1,817.05
2006	65,510	3,558,114,300	118,945,768	3.34%	1,815.69
2005	65,445	3,335,517,300	115,334,666	3.46%	1,762.31
2004	65,095	3,141,524,900	113,006,301	3.60%	1,736.02
2003	64,327	2,924,336,700	112,645,337	3.85%	1,751.14

STATEMENT OF INDEBTEDNESS
City of Oshkosh, Wisconsin
As of December 31, 2012
GENERAL OBLIGATION DEBT OUTSTANDING
AND LEGAL DEBT MARGIN

	For City <u>General Purposes</u>	For School <u>Purposes</u>
Equalized Value.....	\$ 3,762,601,100	\$ 4,719,981,575
Legal Debt Margin*.....	<u>5 %</u> 188,130,055	<u>10 %</u> 471,998,158
Bonds Outstanding.....	<u>137,859,256</u>	<u>11,875,000</u>
Legal Debt Margin.....	\$ <u>50,270,799</u>	\$ <u>460,123,158</u>

*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 Applicable to Municipality</u>	<u>Municipality's Share of Debt</u>
For City General Purposes.....	\$ 137,859,256	100.00%	\$ 137,859,256
Total Direct Debt.....	137,859,256		137,859,256
OVERLAPPING DEBT			
Winnebago County.....	61,909,613	31.7148%	19,634,510
For School Purposes.....	11,875,000	75.4729%	8,962,407
Fox Valley Tech. College.....	<u>34,360,000</u>	<u>10.8782%</u>	<u>3,737,750</u>
Total Debt.....	\$ <u>246,003,869</u>		\$ <u>170,193,922</u>
2012 Population - 66,325			

Ratio of Debt to Equalized Value:	Direct Municipal Purposes only.....	3.66%
Ratio of Debt Per Capita:	Direct Municipal Purposes Only.....	\$ 2,078.54

Current Investment Rating by Moody's, Aa2

STATEMENT OF INDEBTEDNESS

City of Oshkosh, Wisconsin
Schedule of Bonds and Notes for City Purposes, Issued,
Retired and Outstanding as of December 31, 2012.

	Year of Issue	Authorized and Issued	Retired as of 12-31-12	Outstanding 12-31-12
BONDS				
Clean Water Fund - Improvements to sewer utility. Note: Amount authorized up to \$2,994,450.	1993	2,881,402	2,881,402	0
Clean Water Fund - Improvements to sewer utility. Note: Amount authorized up to \$18,388,072	1995	17,631,411	15,027,819	2,603,592
Water Revenue Bond - Safe Drinking Water	1998	11,913,672	7,497,793	4,415,879
Clean Water Fund - Improvements to sewer utility.	1999	3,169,210	1,860,281	1,308,929
Water Revenue Bonds - Safe Drinking Water	2000	13,636,364	7,714,135	5,922,229
Safe Drinking Water Bond	2001	3,483,913	1,681,542	1,802,371
Corporate Purpose Bonds 03A, Park Improvements, Splash pad, Fire Engine, repl Transit buses, upgrade Cable TV, storm, TIF 19, 18, 14, 13, 12. REF. '11A	2003	11,675,000	11,675,000	0
Corporate Purpose Taxable Bonds 2003C	2003	1,420,000	1,420,000	0
Water Rev Ref Bonds 2003G	2003	2,065,000	2,065,000	0
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	2004	6,480,000	2,065,000	4,415,000
Rev Bond Clean Water Fund	2004	3,361,441	1,125,092	2,236,349
Corporate Purpose G O Bonds 2005A, playground, Three basketball courts, TIF 19, TIF 14, TIF 18, Wtr, Swr, General	2005	7,395,000	2,115,000	5,280,000
Storm Water Revenue Bonds 2005C	2005	4,820,000	1,295,000	3,525,000
Corporate Purpose Refunding Bonds 2005D	2005	18,335,000	8,465,000	9,870,000
Corporate Purpose Bonds 2006A, streets, floating dock along amphitheater, swr, gen, TIF20	2006	9,265,000	2,180,000	7,085,000
Corporate Purpose GO Bonds 2006C, Tif 20	2006	1,995,000	445,000	1,550,000
G O Refunding Bonds 2006D, ref 1998-C and 1998-D	2006	11,865,000	11,410,000	455,000
Water Rev Ref Bonds 2006G	2006	12,705,000	2,435,000	10,270,000
Corporate Purpose G O Bonds 2007A, Streets, Swr, Park Improvements, Water	2007	7,950,000	1,515,000	6,435,000
Corporate Purpose G O Bonds 2008A, General	2008	5,105,000	765,000	4,340,000
Water Revenue Bonds, Safe Drinking, 2008	2008	7,287,776	929,032	6,358,744
Corporate Purpose G O Bonds 2009A, TIF 18, Water, Sewer, Storm, and General	2009	16,740,000	2,715,000	14,025,000
Corporate Purpose Bonds 2010A, General and TIF 18	2010	9,140,000	525,000	8,615,000
Corporate Purpose Refunding Bonds 2010C, TIF 6, 7, 8, 12, 13, 14, 18, Cable TV, Transit, Parking, Storm, Water, Sewer, Gen.	2010	12,620,000	2,430,000	10,190,000
Corporate Purpose Taxable Ref. Bonds 2010D, TIF 13, 16, 17, Oshkosh Center, and Ind Park	2010	8,420,000	1,070,000	7,350,000
Storm Water Rev Bonds 2010E	2010	20,800,000	1,485,000	19,315,000

STATEMENT OF INDEBTEDNESS

City of Oshkosh, Wisconsin

Schedule of Bonds and Notes for City Purposes, Issued,

Retired and Outstanding as of December 31, 2012.

	Year of Issue	Authorized and Issued	Retired as of 12-31-12	Outstanding 12-31-12
Water Rev Bonds 2010F	2010	5,740,000	475,000	5,265,000
Sewer Rev Bonds 2010G	2010	4,890,000	345,000	4,545,000
Corporate Purpose Bonds 2011A, Gen., Water, Storm, Parking, TIF 13, 14, 18, and 19.	2011	8,490,000	260,000	8,230,000
Taxable G O Refunding Bonds, 2011B, TIF 11, 12, 13, 14, 15, Industrial Park.	2011	6,350,000	440,000	5,910,000
Corporate Purpose Bonds 2011C, General, TIF 17, 18, and 21	2011	9,965,000	430,000	9,535,000
Sewer Rev Bonds 2011E	2011	8,290,000	475,000	7,815,000
Water Rev Bonds 2011F	2011	6,510,000	0	6,510,000
Corporate Purpose Bonds 2012A, Gen, Ind, Park, Conv. Center, TIF 8, Tif 13, 16, 17, and 20	2012	5,595,000	0	5,595,000
Corporate Purpose Bonds, 2012B,	2012	12,480,000	0	12,480,000
Storm Rev Bonds 2012D	2012	6,810,000	0	6,810,000
Sewer Rev Bonds 2012E	2012	6,270,000	0	6,270,000
Water Rev Bonds 2012F	2012	5,430,000	0	5,430,000
TOTAL BONDS		318,980,189	97,217,096	221,763,093

NOTES

Promissory Notes 04 G O, Gen, Wtr, Swr	2004	1,565,000	1,360,000	205,000
Promissory Notes 2005B, Gen, Wtr, Swr, Storm	2005	2,540,000	1,905,000	635,000
Promissory Notes 05 Expand Riverside Park	2005	200,000	50,743	149,257
Promissory Notes 05 TIF 13 and TIF 17	2005	1,163,000	1,163,000	0
Promissory Notes 05 TIF 8 and TIF 13	2005	656,000	656,000	0
Promissory Notes 06B, Gen, Water, Sewer, Storm, Trans	2006	2,500,000	1,560,000	940,000
Promissory Notes 07B, Gen, Water, Sewer, Storm, Ohio/WI St Bridge, Swr interceptor Hazel/New York, Sanitation automated collect, Wtr new meter reading.	2007	3,375,000	1,720,000	1,655,000
Promissory Notes 08B, Golf and General	2008	1,565,000	625,000	940,000
Promissory Notes 2008, Board Comm, Tif 20, Ind Park, Ref 2012A	2008	1,419,815	1,419,815	0
Promissory Notes 2009B, Transit, Water, Sewer, Storm, Gen.	2009	2,945,000	995,000	1,950,000
Promissory Notes 2009C, Convention Center and Ind. Park, Ref 2012A	2009	1,322,463	1,322,463	0
Promissory Notes 2009, TIF 20, Ref 2012A	2009	792,933	792,933	0
Promissory Notes 2010, TIF 20, Ref 2012A	2010	256,068	256,068	0
Promissory Notes 2010B, Transit, Library, Water, Sewer, Storm, and General	2010	4,150,000	425,000	3,725,000
General Obligation Promissory Notes, 2011D, Gen., Transit	2011	2,895,000	255,000	2,640,000
General Obligation Promissory Notes, 2012C	2012	3,660,000	0	3,660,000
TOTAL NOTES		27,345,279	14,506,022	16,499,257
NET INDEBTEDNESS FOR CITY GENERAL PURPOSES		\$ 346,325,468	111,723,118	238,262,350

CITY OF OSHKOSH

(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, 2012

Calendar Year	Principal and Interest	Revenue Principal and Interest	Build America Credit	Total
2013	\$ 17,435,236	\$ 10,176,837	\$ (419,507)	\$ 27,192,566
2014	16,875,222	10,461,696	(402,796)	26,934,122
2015	16,119,029	9,135,250	(382,934)	24,871,345
2016	15,518,049	9,113,833	(360,836)	24,271,046
2017	14,837,913	9,118,550	(335,931)	23,620,532
2018	14,212,496	9,123,597	(307,850)	23,028,243
2019	13,459,993	8,344,794	(277,449)	21,527,338
2020	12,483,334	7,215,755	(250,583)	19,448,506
2021	10,847,168	7,211,774	(222,337)	17,836,605
2022	8,226,402	6,467,869	(199,749)	14,494,522
2023	7,041,191	6,086,856	(176,688)	12,951,359
2024	6,258,483	6,088,338	(152,557)	12,194,264
2025	5,539,056	5,873,731	(127,855)	11,284,932
2026	4,274,587	5,534,310	(102,497)	9,706,400
2027	3,567,918	4,733,774	(76,354)	8,225,338
2028	3,003,868	4,705,342	(49,549)	7,659,661
2029	1,757,030	4,245,751	(21,903)	5,980,878
2030	1,742,830	4,261,706	(11,193)	5,993,343
2031	1,087,550	1,865,893		2,953,443
2032		1,147,437		1,147,437
	<u>\$ 174,287,355</u>	<u>\$ 130,913,093</u>	<u>\$ (3,878,568)</u>	<u>\$ 301,321,880</u>

SPECIAL ASSESSMENTS AS OF 12-31-12

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

Street Improvements	\$ 2,857,552
Sanitary Sewers	612,641
Water Mains	163,806
Sidewalks	426,507
Deferred Assessment	200,874
Plumbing	32,067
Overlay	33,717
	<u>\$ 4,327,164</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

(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, 2012

Calendar Year	Principal	Revenue Principal	Total
2013	\$ 12,518,432	\$ 6,985,283	\$ 19,503,715
2014	12,383,851	7,398,797	19,782,648
2015	12,004,292	6,255,541	18,259,833
2016	11,774,741	6,406,381	18,181,122
2017	11,475,245	6,594,011	18,069,256
2018	11,235,756	6,793,486	18,029,242
2019	10,866,293	6,214,389	17,080,682
2020	10,271,847	5,274,701	15,546,548
2021	9,007,451	5,454,508	14,461,959
2022	6,713,074	4,891,012	11,604,086
2023	5,788,728	4,680,527	10,469,255
2024	5,244,411	4,855,384	10,099,795
2025	4,745,138	4,823,950	9,569,088
2026	3,685,000	4,669,330	8,354,330
2027	3,139,999	4,039,958	7,179,957
2028	2,714,998	4,175,836	6,890,834
2029	1,590,000	3,885,000	5,475,000
2030	1,640,000	4,075,000	5,715,000
2031	1,060,000	1,800,000	2,860,000
2032	0	1,130,000	1,130,000
	<u>\$ 137,859,256</u>	<u>\$ 100,403,094</u>	<u>\$ 238,262,350</u>

CITY OF OSHKOSH

(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, 2012

Calendar Year	Interest	Revenue Interest	Build America Bonds Credit	Total
2013	\$ 4,916,804	\$ 3,191,554	(419,507)	\$ 7,688,851
2014	4,491,371	3,062,899	(402,796)	7,151,474
2015	4,114,737	2,879,709	(382,934)	6,611,512
2016	3,743,308	2,707,452	(360,836)	6,089,924
2017	3,362,668	2,524,539	(335,931)	5,551,276
2018	2,976,740	2,330,111	(307,850)	4,999,001
2019	2,593,700	2,130,405	(277,449)	4,446,656
2020	2,211,487	1,941,054	(250,583)	3,901,958
2021	1,839,717	1,757,266	(222,337)	3,374,646
2022	1,513,328	1,576,857	(199,749)	2,890,436
2023	1,252,463	1,406,329	(176,688)	2,482,104
2024	1,014,072	1,232,954	(152,557)	2,094,469
2025	793,918	1,049,781	(127,855)	1,715,844
2026	589,587	864,980	(102,497)	1,352,070
2027	427,919	693,816	(76,354)	1,045,381
2028	288,870	529,506	(49,549)	768,827
2029	167,030	360,751	(21,903)	505,878
2030	102,830	186,706	(11,193)	278,343
2031	27,550	65,893		93,443
2032		17,437		17,437
<hr/>				
	\$ 36,428,099	\$ 30,509,999	\$ (3,878,568)	\$ 63,059,530

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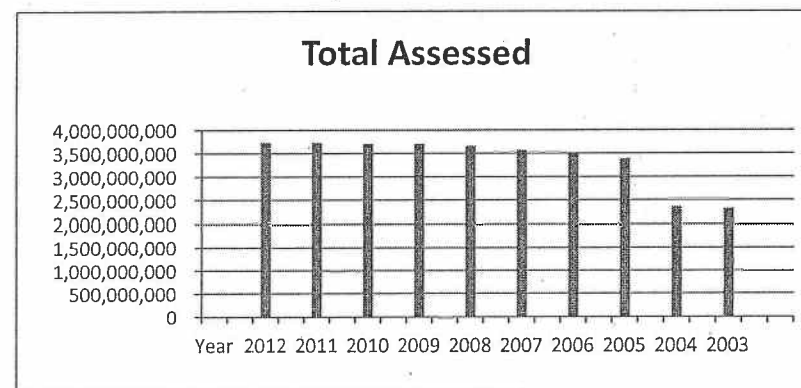
DEMOGRAPHIC
AND
ECONOMIC
INFORMATION

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

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)
2012	66,325	\$1,573,162,675	\$23,719	33.5	11,323	6.9%	\$132,295	\$3,738,959,600
2011	66,083	1,550,703,678	23,466	34.1	11,399	7.4%	130,976	3,728,910,600
2010	66,080	1,678,299,840	25,398	35.2	10,213	7.0%	142,508	3,708,134,000
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

Source:

- (1) U.S. Census Bureau, Census 2011 Data. Esri forecasts for 2012 and 2016.
- (2) Computation of per capita personal income multiplied by population
- (3) U.S. Census Bureau, Census 2011 Data. Esri forecasts for 2012 and 2016.
- (4) U.S. Census Bureau, Census 2011 Data. Esri forecasts for 2012 and 2016.
- (5) WI Department of Public Instruction <http://dpi.wi.gov/lbstat/pubdata2.html>
- (6) Wisconsin Department of Workforce Development Website: worknet.wisconsin.gov
- (7) City of Oshkosh Assessor and IT Department
- (8) City of Oshkosh Statement of Assessment



CITY OF OSHKOSH, WISCONSIN
Principal Employers
Current Year and Ten Years Ago

	Workforce Development 30-Jun-12 <u>2012</u>	Oshkosh Financial Report <u>2002</u>
<u>Manufacturing</u>		
Bemis Converter Films	250-499	2145
Bemis Specialty Films	250-499	
Curwood Inc.	250-499	
Hoffmaster, A Solo Cup Company, (Scott Worldwide Food Service)	250-499	492
Lapham-Hickey Steel	250-499	
Miles Kimball Company	250-499	507
Milprint Inc.	500-999	
Oshkosh Corporation	1000 +	1710
<u>Non-Manufacturing</u>		
4imprint (Nelson Marketing)	250-499	313
Affinity Medical Group, (Mercy Medical Center)	500-999	1256
Aurora Medical Group	750-1500	380
Clarity Care (Residential Care RCDD)	250-499	441
Eastbay, Inc. (80% PT, 20% FT)	250-499	550
Evergreen Retirement Community	250-499	245
Lutheran Homes of Oshkosh	250-499	325
C R Meyer & Sons Co.	250-499	
Park View Health Center	250-499	
Sodexo USA	250-499	
United Parcel Service	250-499	
U S Bank (Firststar)	500-999	1060
Wal-Mart	250-499	400
YMCA	250-499	
<u>Government</u>		
City of Oshkosh-, includes: 2/13 = 514 FT, 50 PT, 39 Seasonal, (source: Assistant Personnel Director, City Oshkosh)	500-999	696
CESA6	250-499	240
Oshkosh Correctional Institution	500-999	518
Oshkosh Area School District	1000 +	1414
Oshkosh Post Office	100-249	360
University of WI - Oshkosh	1000 +	1654
Winnebago County	500-999	1114
Winnebago Mental Health Institute	500-999	720

Source: State of Wisconsin - Northeast WI Office of Economic Advisors -
Wisconsin Department of Workforce Development

OPERATING INFORMATION

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

ACCOUNT	PURPOSE	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
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	Human Resources	4	4	4	5	5	5	5	5	5	6
0050	Clerk	3	3	3	3	3	3	3	3	3	3
0071	Financial/Treasury	14	14	14	14	14	14	14	14	12	12
0080	Assessor	6	6	6	6	6	6	6	6	6	6
0090	Purchasing	3	3	3	3	2	2	3	3	3	3
0100	Central Services	1	1	1	1	1	1	1	1	1	0
0110	IT / Central Svcs.	7	7	7	7	7	7	7	7	7	7.4
0130	Facilities Maint.	3	3	4	4	4	4	4	4	5	5
0150	Media Svcs	3	3	3	3	3	3	3	3	3	3
0160	Safety	1	1	1	1	1	1	1	1	1	1
0211	Police	118	117	118	117	116	116	116	116	116	116
0230	Fire	103	103	109	109	108	108	108	108	108	108
0310	Health Services	6	6	6	6	6	6	6	6	6	0
0310	Health Svcs/Nurses	3	3	3	3	3	3	3	3	3	0
0410	Public Wrks. Admin.	3	3	3	3	3	3	3	3	3	3
0420	Engineers	12	12	13	13	12	11	11	11	12	12
0430	Streets	37	40	34	33	32	30	31	31	31	29
0450	Garage	8	8	8	8	8	8	8	8	8	8
0470	Garbage	13	13	13	13	11	11	11	11	10	9.25
0480	Recycling	7	7	7	7	7	7	6	5	5	5
0610	Parks	16.5	16.5	16.5	16.5	15.5	15.5	15.5	15.5	15.64	15.64
0620	Forestry	4	4	4	4	4	4	4	4	4	4
0630	Golf	2	2	2	2	2	2	2	2	2	2
0650	Cemetery	4	4	4	4	4	4	4	4	3.7	3
0740	Planning	7	9	9	9	9.5	9.5	9.5	9.5	9.9	9.9
0750	Inspection Services	10	10	10	10	10.5	10.5	10.5	10.5	10.5	10.5
0801-0810	Trans. Electric/Sign	7	7	7	7	7	7	7	7	7	7
1060	Library	36.4	36.4	36.9	35.9	32.5	31.6	31.6	32.5	32.05	40.25
1070	Museum	10	10	10	10	10	9	10	10	10	10
1728	Transit	28	28	28	28	28	28	28	28	28	28.00
1717	Parking	3	3	2	2	2	2	1	1	1	1
1810	Water	33	33	31	31	31	31.33	31.33	32.85	32.85	35.05
1910	Sewer	36	32.5	34	34	34	32.33	32.33	32.67	32.67	33.70
2010	Storm	7.5	2	7	7	7	7	7.33	8	8	10.50
0760	Senior Services	5	5	6	6	6	6	5	5	5	5
0790	Housing	17	16	14	14	0	0	0	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.	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.36	0.36
TOTAL		586.90	580.90	586.90	584.90	560.50	554.26	554.59	557.02	555.67	557.55

CITY OF OSHKOSH, WISCONSIN

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)

2003-2012

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>GENERAL GOVERNMENT:</u>										
Common Council	\$ 38,827	\$ 39,740	\$ 39,726	\$ 39,538	\$ 39,052	\$ 39,875	\$ 45,228	\$ 51,335	\$ 47,863	\$ 44,406
Manager & Staff Emp.	1,128,051	1,157,925	1,229,373	1,429,741	1,594,541	1,439,869	1,506,360	1,608,067	1,562,234	1,720,835
Dept. of Administration	3,811,649	3,822,024	4,215,765	4,054,758	4,128,835	4,369,793	4,312,426	4,269,795	3,882,752	3,683,868
Public Safety	18,242,353	19,165,240	20,446,059	20,793,621	20,867,682	21,958,685	22,429,343	22,416,143	23,651,892	23,804,666
Garbage & Refuse Coll.	1,358,580	1,363,750	1,549,476	1,549,409	1,325,292	1,341,288	1,445,865	1,692,722	1,366,859	2,367,215
Public Works	5,051,208	5,203,187	5,015,268	5,124,711	5,117,650	6,038,287	5,954,600	5,873,559	6,460,858	5,851,044
Street Lights	606,973	592,520	615,916	589,271	623,310	629,293	661,953	685,570	728,497	599,976
Maint. of Facilities	718,067	723,315	681,972	746,831	769,203	829,207	821,326	792,687	833,036	694,761
& Inspections										
Parks & Forestry	1,529,314	1,641,053	1,658,854	1,600,051	1,707,219	1,701,506	1,841,432	1,839,700	1,949,663	1,890,719
Pollock Pool	35,070	2,800	3,710	0	0	0	0	0	0	0
Pollock Comm Wtr Park				35,848	44,554	56,513	35,722	17,067	3,256	66,310
Riverside Cemetery	185,551	167,615	203,103	215,194	217,278	238,597	270,983	273,131	243,956	304,904
Library	2,407,345	2,235,691	2,454,405	2,401,238	2,509,639	2,268,377	2,597,497	2,275,773	2,469,234	2,372,688
Museum	706,101	717,441	742,907	699,524	799,058	847,267	845,407	866,016	811,329	866,761
Planning & Research	635,523	651,897	710,719	760,366	790,374	795,448	835,841	804,424	1,360,907	1,464,744
Debt Service Fund	13,685,068	14,836,550	15,394,793	15,824,907	16,330,462	16,490,425	17,253,388	24,696,746	23,112,052	20,811,507
Housing Authority	766,845	745,757	735,141	414,457	0	0	0	0	0	0
Senior Services	316,471	300,596	340,910	352,107	460,902	337,187	337,079	238,935	261,620	282,212
Recycling	858,327	735,874	710,518	563,994	397,145	345,782	1,513,835	327,356	338,259	91,682
City/County Safety Bldg	0	1,270,914	0	0	0	0	0	0	0	0
Unclassified	472,968	559,145	496,203	395,766	416,416	675,717	388,792	551,790	931,673	818,868
	<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>	<u>\$ 69,280,816</u>	<u>\$ 70,015,940</u>	<u>\$ 67,737,166</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

2003-2012

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
REVENUES										
Taxes & Special Assess.	\$ 22,476,451	\$ 24,274,716	\$ 24,601,129	\$ 24,618,227	\$ 25,939,725	\$ 26,902,068	\$ 28,131,966	\$ 29,067,217	\$ 29,963,092	\$ 30,865,634
Licenses & Permits	88,914	856,609	1,032,128	1,214,293	1,322,421	1,216,972	1,047,967	1,096,477	1,123,724	1,271,226
Fines & Costs	833,600	860,621	750,571	784,376	733,249	672,789	740,958	725,169	697,601	693,361
Shared Taxes - State and Federal Aids	17,446,096	16,480,520	16,586,851	17,276,831	16,959,446	17,254,764	17,050,881	16,634,254	16,619,739	15,218,357
Use of Property and Money	519,627	443,449	514,972	950,556	1,173,004	980,931	655,495	364,032	282,459	217,951
Charges for Current Serv.	2,707,359	3,231,249	4,159,797	3,776,708	4,049,304	3,542,358	4,584,998	4,972,238	5,674,622	5,831,386
Interdepartmental Rev.	9,463,555	8,949,155	9,417,682	10,026,313	10,091,460	10,548,757	11,713,398	11,106,376	10,423,297	10,249,145
Unclassified	112,724	296,642	110,000	137,898	107,660	507,414	219,032	203,036	168,966	105,886
	<u>\$ 53,648,326</u>	<u>\$ 55,392,961</u>	<u>\$ 57,173,130</u>	<u>\$ 58,785,202</u>	<u>\$ 60,376,269</u>	<u>\$ 61,626,053</u>	<u>\$ 64,144,695</u>	<u>\$ 64,168,799</u>	<u>\$ 64,953,500</u>	<u>\$ 64,452,946</u>
SUMMARY-SHARED TAXES-										
STATE & FEDERAL AIDS										
Shared State Aids	\$ 12,125,047	\$ 11,065,483	\$ 11,076,027	\$ 11,075,468	\$ 11,073,727	\$ 10,969,615	\$ 11,085,640	\$ 10,782,702	\$ 10,804,565	\$ 9,670,727
Highway Aids	2,682,437	2,707,989	2,740,615	2,767,382	2,843,112	3,010,732	3,027,523	2,911,503	2,966,375	2,725,548
Housing Authority	0	0	0	429,127	0	0	0	0	0	0
Muni. Serv.-State Prop.	1,225,185	1,222,605	1,277,417	1,333,774	1,322,063	1,356,188	1,252,757	1,189,833	1,115,138	936,185
County Ambulance Aid	65,972	141,930	146,188	159,884	174,934	169,389	71,400	71,554	20,614	77,098
Parks/Forestry Aids	1,883	3,871	0	0	5,398	0	2,532	0	0	0
Tax Disparity Aids	980,694	985,860	977,077	1,067,259	1,088,157	1,212,311	1,211,765	1,202,998	1,196,054	1,137,104
Elections - Aids							6,762			0
Cable TV	7,036	5,557	9,332	7,914	6,332	8,654	3,847	14,200	10,100	10,605
State Computer Credit	204,965	187,440	190,635	210,086	199,152	179,659	141,788	123,502	111,569	153,032
Protective Services/Aids	152,877	159,785	169,560	225,937	246,571	348,216	246,867	337,962	395,324	508,058
	<u>\$ 17,446,096</u>	<u>\$ 16,480,520</u>	<u>\$ 16,586,851</u>	<u>\$ 17,276,831</u>	<u>\$ 16,959,446</u>	<u>\$ 17,254,764</u>	<u>\$ 17,050,881</u>	<u>\$ 16,634,254</u>	<u>\$ 16,619,739</u>	<u>\$ 15,218,357</u>

Source: City of Oshkosh Finance Department

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MISCELLANEOUS GENERAL DATA

CITY OF OSHKOSH, WISCONSIN
SUMMARY OF CASH & INVESTMENTS

As of December 31, 2012

(1 OF 2)

	CASH 2012	INVESTMENTS AT COST
<u>OPERATING FUNDS</u>		
General Fund	48,437,834.05	12,441,672.70
Treasurer's Working Fund	3,000.00	0.00
Other Petty Cash Funds	6,035.00	0.00
<u>TRUST FUNDS</u>		
Police Pension	13,917.69	666,000.00
Firemen's Pension	8,771.44	238,792.50
Arps Trust	362.15	54,260.44
Behncke Library Trust	569.59	203,880.60
Behncke Museum Trust	76,466.72	68,426.65
William E. Bray Museum Trust	1,023.59	11,538.46
Cemetery Perpetual Care	27,662.61	521,265.43
Leander Choate	28.45	25,255.81
Clute	9.93	495.61
Amy Davies Library Fund	117.62	89,363.90
Drexler Trust	1,134,348.56	0.00
Durow Trust	0.00	3,028,847.77
Fisk-Gallup	1,895.52	0.00
Gould	200.00	3,559.50
Gruenwald Trust	3.38	2,545.36
Gruetzmacher Library Trust	173.98	8,668.25
Abbey Harris Library	434.11	86,418.37
Heyman	149.29	33,971.70
Hicks	765.56	180,805.75
Hilton III	464.49	35,875.55
Hilton Library & Museum	0.00	7,147.96
Hilton Special Library	275.98	13,875.75
Hoxtel Library Trust	921.98	9,720.48
Huhn Animal Shelter Trust	0.00	4,367.68
Hume	43.31	1,210.23
James Trust	484.36	5,812.24
John Kelsh Library Memorial Fund	92.04	2,605.70
Genevieve Kenny Library Trust	50.99	8,517.93
Kitz Museum Memorial Trust	19,351.12	10,178.39
Kitz Directors Trust	252,891.02	0.00
Kitzman Library Trust, Hazel	0.00	79,325.18
Marie Lehnigk Library Fund	135.92	7,014.77
Malnar Children's Program Trust	136.64	20,643.48
Maxwell-Crawford	53.71	7,858.75
Museum Endowment	44,324.60	104,701.37
John V. Nichols Digital Library Trust	147.23	51,107.62

CASH	INVESTMENTS
2012	AT COST

(2 OF 2)

Pine	549.53	5,712.03
Pittel	10.82	193.09
Public Library Memorial Fund	6,502.25	345,297.36
Rasmussen Library, Elizabeth	0.00	76,203.06
Rasmussen Library, Mable	412.54	30,608.05
Roberts	105.48	2,218.74
Rojahn, Elizabeth	528.92	82,070.69
Rojahn, Frank Mace	88.82	83,876.64
Rojahn, Frank and Anna	116.14	5,285.62
Rotary	48.00	2,835.97
Ryan	182.49	94,774.59
Sarau	7.57	5,042.59
Stanhilber - Library & Parks	12,797.66	659,766.32
Stanhilber - Parks Only	10.68	2,100.00
M. Zellmer Library Fund	841.59	66,954.21
S. Zellmer Library Fund	986.11	69,284.75
Cable TV Franchise - Escrow	0.00	10,000.00
Flexible Benefits	41,968.50	0.00
Museum Membership Fund	0.00	96,711.78
Water Utility - Operating	7,336,781.95	2,567,955.38
Water Utility - Depreciation	0.00	136,937.40
Water Utility - Spec Redemption	0.00	2,400,283.00
Water Utility - Bond/Note	5,987,016.22	0.00
Sewerage Utility - Operating	7,539,459.33	0.00
Sewerage Utility - Replacement Fund	0.00	1,819,007.29
Sewerage Utility - Bond/Note	6,323,998.05	0.00
Sewerage Utility - Debt Service	0.00	1,513,371.00
Storm Water - Operating	5,082,102.04	504.36
Storm Water - Bond/Note	6,855,685.20	0.00
Storm Water - Debt Service	0.00	2,373,365.00
Centre Utility Spec Redemption	0.00	0.00
Parking Utility - Operating	63,186.09	0.00
	<u>89,286,528.61</u>	<u>30,486,090.80</u>

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
2010	2,253,953,000	1,151,021,000	222,105,900	826,300	3,627,906,200
2011	2,216,853,500	1,174,170,400	234,583,200	763,700	3,626,370,800
2012	2,197,935,400	1,188,494,000	229,191,800	606,000	3,616,227,200

Source: WI Department of Revenue - Statistical Report of Property Values 2012

CITY OF OSHKOSH, WISCONSIN
TAX ROLL COLLECTIONS
COLLECTIONS IN 2012 OF 2011 TAX ROLL

	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>		96.72 %		
State Taxes	\$ 640,824.91	\$ 619,816.81		
County Taxes	<u>19,642,096.95</u>	18,998,171.92		
	\$ 20,282,921.86			\$ 664,933.13
<u>Schools:</u>				
Board of Education	\$ 29,585,430.45	28,615,534.06		
Vocational School	<u>6,208,875.70</u>	35,794,306.15	6,005,330.71	1,173,441.38
<u>Debt Service:</u>				
City Debt	\$ <u>16,758,160.00</u>	16,758,160.00		
<u>Legislative Trust Funds:</u>				
Police Pension	\$ 0.00			
Firemen's Pension	0.00			
Workmen's Comp.	<u>20,400.00</u>	20,400.00		
<u>Other Funds:</u>				
Library	2,384,200.00			
Museum	836,400.00			
Transit	764,400.00			
Recycling	404,700.00			
Street Lighting	1,013,000.00			
Grand Opera House	66,200.00			
Cemetery	276,200.00			
Committee on Aging	297,300.00			
Health Services	240,200.00			
Golf Course	0.00			
Pollock Community Water Park	71,400.00			
Equipment	<u>0.00</u>	6,354,000.00		
TID	7,610,415.22		\$ 7,360,923.69	249,491.53
General City	6,985,700.00		29,130,895.91	987,364.09
Special District	40,799.88		39,462.34	1,337.54
Overrun	<u>2,380.04</u>		<u>2,302.02</u>	<u>78.02</u>
	\$ 93,849,083.15	\$ 54,238,853.50	\$ 36,533,583.96	\$ 3,076,645.69
 Special Assessments				
	<u>3,112,271.80</u>		<u>2,684,022.76</u>	<u>428,249.04</u>
	<u>\$ 96,961,354.95</u>	<u>\$ 54,238,853.50</u>	<u>\$ 39,217,606.72</u>	<u>\$ 3,504,894.73</u>

Source: City of Oshkosh Finance Department

CITY OF OSHKOSH, WISCONSIN
RATIO OF ANNUAL DEBT SERVICE
FOR GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
2003 - 2012

<u>YEAR</u>	<u>ANNUAL DEBT SERVICE</u>	<u>GENERAL GOVERNMENTAL EXPENDITURES</u>	<u>% RATIO</u>
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
2010	24,696,746	69,280,816	35.65
2011	23,112,052	70,015,940	33.01
2012	20,811,507	67,737,166	30.72

Source: City of Oshkosh - General Governmental Expenditures by Function

CITY OF OSHKOSH, WISCONSIN

ECONOMICS

POPULATION - CITY OF OSHKOSH

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
2010	Estimate	66,080
2011	Estimate	66,083
2012	Estimate	66,325

Source: U.S. Census Bureau / WI Dept. of Admin.

BUILDING PERMITS

New Residential: Single, Family, and Apartments

Year	No.	Value
2003	202	36,568,505
2004	152	26,630,612
2005	87	13,660,642
2006	77	17,872,562
2007	69	21,982,261
2008	43	9,846,277
2009	20	5,173,400
2010	30	9,823,490
2011	50	21,705,692
2012	42	26,119,317

Total of All Permits

No.	Value
6,631	108,739,312
6,198	94,001,548
5,477	74,563,467
5,237	98,876,033
5,217	121,914,846
6,193	95,870,311
6,130	64,463,673
5,104	74,950,553
1,834	51,095,915
2,646	77,672,133

Source: City of Oshkosh Inspections Department

UTILITY CUSTOMERS AT YEAR END - CITY OF OSHKOSH

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Water	22,323	22,742	22,925	22,960	22,893	23,352	23,451	23,512	23,547	23,823
Electric	40,595	41,736	44,531	41,659	42,492	42,910	43,038	43,382	43,729	43,861
Gas	30,779	31,168	31,611	31,494	32,123	32,441	32,505	32,667	32,867	32,987

Source: WI Public Service Commission

<http://www.psc.wi.gov>

Source: Wisconsin Public Service Corporation

City of Oshkosh, Wisconsin
NEW DWELLING UNITS CONSTRUCTED
1993-2012

<u>YEAR</u>	<u>TOTAL UNITS</u>	<u>SINGLE FAMILY</u>	<u>TWO FAMILY</u>	<u>MULTIPLE FAMILY</u>
1993	500	174	6	320
1994	398	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	14	4	56
2010	31	22	2	7
2011	195	12	2	181
2012	28	18	4	6
	5,652	2,042	351	3,259

Source: City of Oshkosh Department of Community Development

CITY OF OSHKOSH, WISCONSIN

UTILITY INFORMATION

WATER UTILITY

Rates:

Quarterly Volume Charge

	<u>Charge per 100 cubic Feet</u>
First 3,000 cubic feet	\$3.71
Next 7,000 cubic feet	3.55
Next 190,000 cubic feet	3.27
Over 200,000 cubic feet	3.01

Minimum Quarterly Charge

<u>Meter Size</u>	<u>Charge</u>
5/8" & 3/4"	\$18.00
1"	28.50
1-1/4"	37.50
1-1/2"	44.10
2"	69.00
3"	117.00
4"	174.00
6"	306.00
8"	450.00
10"	651.00
12"	852.00

Top Ten Users / Customers

	<u>Billings</u>	<u>Usage (00's)</u>
Oshkosh Correctional Institute	\$470,417.89	141,335
UW Oshkosh	297,316.18	80,040
Bemis / Curwood/Milprint	245,484.24	75,870
Pepsi Bottling	197,353.35	63,383
Oshkosh Corporation	192,725.00	56,330
Winnebago Mental Health	123,700.05	36,213
Midwest Realty Management	118,940.50	27,755
Winnebago County	109,068.83	27,724
Hydrite Chemical	96,327.77	29,949
City of Oshkosh	94,973.21	20,364

SEWER UTILITY**Rates:****Quarterly Volume Charge**

Charge per 100 cubic Feet \$3.29

Quarterly Fixed Charge

<u>Meter Size</u>	<u>Charge</u>
5/8" & 3/4"	\$19.36
1"	31.46
1-1/4"	39.93
1-1/2"	49.61
2"	72.60
3"	125.84
4"	200.86
6"	389.62
8"	615.89
10"	917.18
12"	1,218.47

Top Ten Users / Customers

	<u>Billings</u>	<u>Usage (00's)</u>
Oshkosh Correctional Institute	\$447,056.47	141,335
UW Oshkosh	252,190.26	74,526
Winnebago County	244,692.54	75,469
Oshkosh Corporation	175,816.52	54,389
City of Oshkosh	137,056.87	40,440
Bemis / Curwood / Milprint	121,541.07	37,671
Winnebago Mental Health	101,421.05	31,672
Midwest Realty Management	96,516.08	27,269
Affinity Medical Group	72,307.44	22,415
Gabert & Rusch	72,139.52	19,711

STORM WATER UTILITY

Rates:

Quarterly Equivalent Runoff Unit (ERU) Charge \$20.80

Small Residential (Impervious area < 1,750 square feet) .67 ERU

Average Residential (Impervious area > 1,750
but < 3,750 square Feet) 1 ERU

Large Residential (Impervious area > 3,750 square feet) 1.33 ERU

Other (Square feet of impervious area/2,817)

No charge for undeveloped properties

Top Ten Users / Customers

	<u>Billings</u>	<u>ERU's</u>
Winnebago County	\$341,610.00	4,391.9380
Oshkosh Corporation	156,027.00	2,006.0000
City of Oshkosh	146,382.00	1,881.5290
State of Wisconsin	115,503.00	1,484.5120
Oshkosh Area School District	95,358.00	1,225.8950
UW Oshkosh	85,714.00	1,102.1370
Bemis / Curwood / Milprint	65,491.00	842.2128
Experimental Aircraft Association	56,079.00	720.7308
Bergstrom	50,868.00	654.4608
BFO Factory Outlets	31,734.00	408.4751

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CITY OF OSHKOSH, WISCONSIN 2013 OPERATING BUDGET BY FUNCTION

	PAYROLL DIRECT LABOR	PAYROLL INDIRECT LABOR	CONTRACTUAL SERVICES	UTILITIES	FIXED CHARGES	MATERIALS AND SUPPLIES	CAPITAL OUTLAY	TOTAL BUDGET
GENERAL GOVERNMENT								
City Council	28,500	2,200	12,800	0	0	3,100	0	46,600
City Manager	182,600	57,600	14,800	0	0	1,200	0	256,200
City Attorney	233,000	87,400	56,900	0	0	7,600	0	384,900
Human Resources	341,600	107,200	91,400	0	0	3,900	0	544,100
City Clerk	168,100	60,800	15,800	0	0	3,200	0	247,900
Elections	56,200	800	9,900	400	0	7,000	0	74,300
Finance	637,600	229,400	4,500	0	0	3,900	0	875,400
Purchasing	155,400	50,700	6,600	0	0	1,400	0	214,100
Information Technology Division	411,900	150,400	376,300	37,200	0	69,000	38,000	1,082,800
Insurance	0	0	0	0	681,200	0	0	681,200
Facilities Maintenance	218,800	98,700	65,200	204,500	1,500	37,600	0	626,300
Independant Audit	0	0	23,200	0	0	0	0	23,200
Media Services	151,300	57,100	2,000	500	0	2,100	0	213,000
TOTAL GENERAL GOVERNMENT	2,585,000	902,300	679,400	242,600	682,700	140,000	38,000	5,270,000
PUBLIC SAFETY								
Police	7,782,800	3,185,200	182,200	38,600	200	152,400	183,800	11,525,200
Animal Care	0	0	76,100	0	0	0	0	76,100
Fire & Ambulance	7,764,400	2,820,500	130,200	109,200	0	252,400	20,000	11,096,700
Hydrant Rental	0	0	325,000	0	0	0	0	325,000
Auxiliary Police	0	0	1,300	100	0	3,100	0	4,500
Crossing Guards	79,800	6,100	0	0	0	0	0	85,900
Police & Fire Commission	0	0	5,800	0	0	200	0	6,000
TOTAL PUBLIC SAFETY	15,627,000	6,011,800	720,600	147,900	200	408,100	203,800	23,119,400
PUBLIC WORKS								
Public Works - Administration	257,500	91,000	3,100	0	0	800	0	352,400
Engineering	772,200	342,400	14,900	6,000	0	16,200	0	1,151,700
Streets - General	1,377,300	670,400	61,900	5,000	100	412,000	0	2,526,700
Central Garage	405,200	196,200	78,100	106,100	1,500	1,084,500	0	1,871,600
Garbage Collection & Disposal	369,100	171,000	597,100	0	7,100	39,500	0	1,183,800
TOTAL PUBLIC WORKS	3,181,300	1,471,000	755,100	117,100	8,700	1,553,000	0	7,086,200
PARKS & OTHER FACILITIES								
Parks	837,500	336,800	59,800	190,100	200	172,200	0	1,596,600
Forestry	201,600	75,900	14,500	0	0	16,900	0	308,900
TOTAL PARKS & OTHER FAC.	1,039,100	412,700	74,300	190,100	200	189,100	0	1,905,500

	PAYROLL - DIRECT LABOR	PAYROLL - INDIRECT LABOR	CONTRACTUAL SERVICES	UTILITIES	FIXED CHARGES	MATERIALS AND SUPPLIES	CAPITAL OUTLAY	TOTAL BUDGET
COMMUNITY DEVELOPMENT								
Assessor	290,000	122,300	72,100	0	0	3,900	0	488,300
Economic Development	291,300	118,600	168,500	200	0	4,800	0	583,400
Planning Services	445,500	127,900	64,300	100	0	4,300	0	642,100
Inspection Services	361,200	137,200	103,700	5,500	1,100	5,300	0	614,000
TOTAL COMMUNITY DEV.	1,388,000	506,000	408,600	5,800	1,100	18,300	0	2,327,800
DEPT. OF TRANSPORTATION								
Electric	278,500	99,500	10,800	34,100	0	43,200	0	466,100
Sign	115,000	24,100	6,400	2,900	0	57,500	0	205,900
TOTAL DEPT. OF TRANS.	393,500	123,600	17,200	37,000	0	100,700	0	672,000
UNCLASSIFIED								
Unemployment Compensation	0	42,000	0	0	0	0	0	42,000
Uncollectible Accounts	0	0	475,000	0	0	0	0	475,000
Employee Benefit Fees	0	0	14,000	0	0	0	0	14,000
Patriotic Celebration	0	0	31,700	0	0	0	0	31,700
Adjustment of Salaries	200,000	0	0	0	0	0	0	200,000
Unclassified Expenses	0	0	85,000	0	0	0	0	85,000
Mobile Trailer Tax	0	0	40,000	0	0	0	0	40,000
Industrial Development	0	0	0	0	0	0	0	0
TOTAL UNCLASSIFIED	200,000	42,000	645,700	0	0	0	0	887,700
TOTAL BUDGET	24,413,900	9,469,400	3,300,900	740,500	692,900	2,409,200	241,800	41,268,600
Budget for Recycling	256,400	112,200	375,200	300	100	76,400	170,700	991,300
Budget for Street Lighting	0	0	2,500	1,073,500	0	62,000	0	1,138,000
Budget for Senior Services	316,500	123,700	10,600	54,900	8,000	5,600	12,000	531,300
Budget for "GO" Transit Utility	1,577,800	666,000	1,614,200	32,100	115,600	522,200	205,000	4,732,900
Budget for Library	1,739,700	629,500	397,200	137,700	16,900	412,300	0	3,333,300
Budget for Museum	616,800	233,800	74,400	71,300	12,500	36,500	5,000	1,050,300
Budget for Grand Opera House	0	0	63,700	0	7,100	1,000	0	71,800
Budget for Cemetery	188,000	82,300	13,200	27,200	9,900	20,800	0	341,400
Budget for Health Services	0	0	0	0	0	0	0	0
Budget for Leach Amphitheater	8,000	1,000	19,800	19,600	200	11,800	0	60,400
Budget for Pollock Comm Wtr Park	40,000	3,700	156,300	58,000	6,500	52,800	0	317,300
Budget for Equipment Fund	0	0	0	0	0	0	1,117,800	1,117,800
TOTAL OPERATING BUDGET	29,157,100	11,321,600	6,028,000	2,215,100	869,700	3,610,600	1,752,300	54,954,400

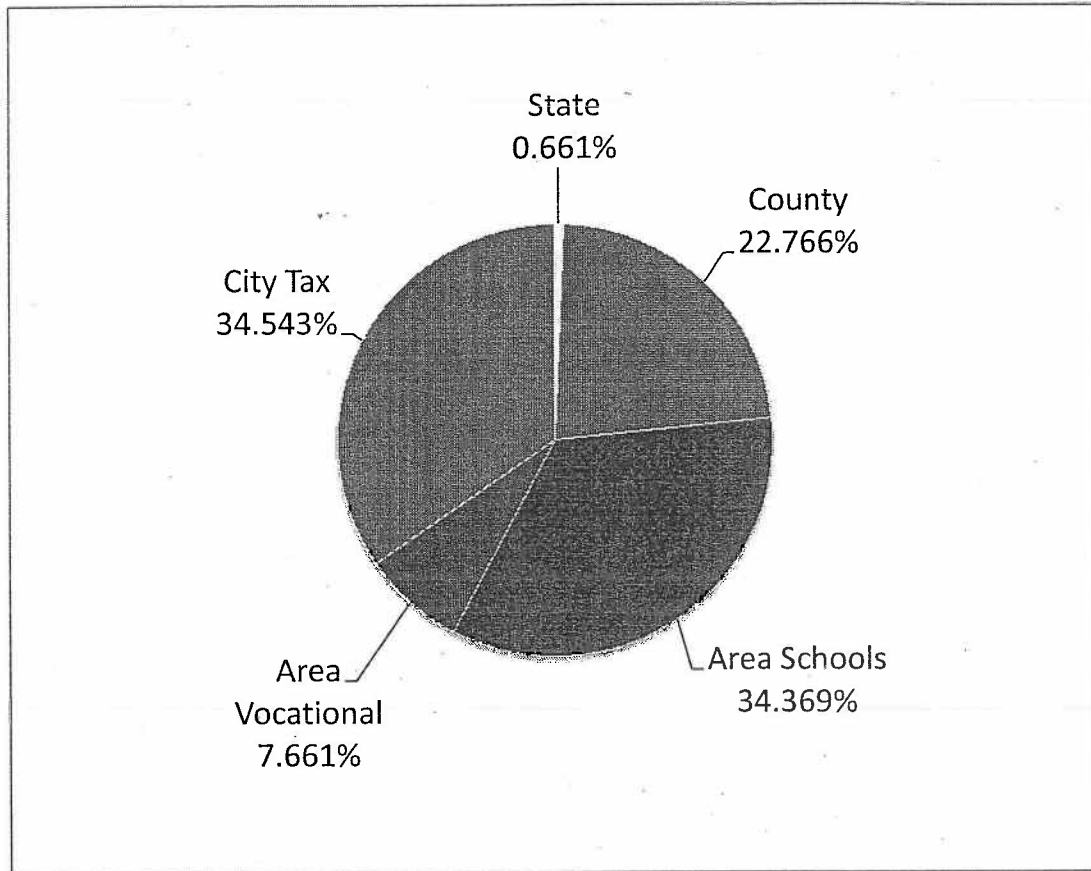
**CITY OF OSHKOSH, WISCONSIN
BUDGET FOR 2013 - REVENUES**

	2010 ACTUAL REVENUES	2011 ACTUAL REVENUES	2012 BUDGETED REVENUES	2012 ESTIMATED REVENUES	2013 PROPOSED BUDGET
TAXES LEVIED BY CITY					
General Property Tax	28,786,800	29,488,165	30,118,300	30,121,600	30,604,908
Municipal Owned Utility	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Snow Removal	33,782	49,267	33,000	21,100	33,000
Weed Cutting	36,348	43,401	36,000	42,300	40,000
Mobile Home Tax	112,830	115,155	112,000	117,000	117,000
Payment in Lieu of Taxes	123,933	188,116	120,000	120,000	120,000
TOTAL TAXES LEVIED	30,093,693	30,884,104	31,419,300	31,422,000	31,914,908
LICENSES & PERMITS					
Heating	85,000	78,839	67,000	72,000	85,700
Liquor License	137,276	130,983	130,000	133,000	133,000
Cigarette License	7,575	6,915	6,800	7,000	7,000
Sundry License	41,613	39,102	40,000	33,000	33,000
Electric Permits	92,415	83,805	72,000	76,400	91,200
Building Permits	256,153	274,656	195,000	268,500	319,700
Plumbing Permits	79,269	80,380	48,900	65,100	77,400
Flammable Tank Fees	585	965	800	2,000	2,000
Housing Fees	3,615	3,600	3,400	3,600	3,600
Code Seals & Planning Fees	805	455	600	600	600
Code Enforcement	0	0	0	0	25,000
Weights & Measures	0	0	0	62,000	45,000
Zoning Ordinances	43,720	42,020	45,000	48,500	48,500
TOTAL LICENSES & PERMITS	748,026	741,720	609,500	771,700	871,700
FINES & COSTS					
County Court	296,996	277,815	285,000	297,700	297,700
Police Department	428,173	419,786	450,000	379,000	500,000
Penalties	76,323	88,291	89,000	80,200	80,200
TOTAL FINES & COSTS	801,492	785,892	824,000	756,900	877,900
STATE & COUNTY AIDS					
Town Aid - Cable TV	14,200	10,100	10,100	10,600	10,600
Town Ambulance Aid	71,554	20,614	73,000	73,000	77,100
Aid to Local Streets	2,909,903	2,966,375	2,697,500	2,718,300	2,876,600
Municipal Services	1,191,433	1,115,138	936,200	936,000	972,600
State Shared Aids	10,782,702	10,804,564	9,669,300	9,670,700	9,668,300
State/Fed Aids-Transportation	0	0	0	90,000	12,600
State Aids - Fire	60,381	132,877	123,600	137,900	137,900
Aids-Police	277,581	262,447	257,600	337,000	238,800
State Computer Credit	123,502	111,569	105,000	153,000	125,000
Expenditure Restraint	1,202,998	1,196,054	1,137,100	1,137,100	1,105,800
TOTAL STATE & COUNTY AIDS	16,634,254	16,619,738	15,009,400	15,263,600	15,225,300
USE OF MONEY & PROPERTY					
Interest on Investments	363,952	222,513	300,000	250,000	250,000
Interest on Special Assessments	246,092	259,636	261,000	261,000	261,000
Rent	80	610	100	100	100
TOTAL USE OF MONEY & PROPERTY	610,124	482,759	561,100	511,100	511,100

	2010 ACTUAL REVENUES	2011 ACTUAL REVENUES	2012 BUDGETED REVENUES	2012 ESTIMATED REVENUES	2013 PROPOSED BUDGET
CHARGES FOR CURRENT SERVICES					
Police Department Fees	109,233	120,599	150,000	165,000	162,500
Fire Department Fees	97,981	88,612	121,400	169,000	208,700
Ambulance Fees	2,209,582	2,365,329	2,160,000	2,450,000	2,615,000
Engineering Fees	27,222	10,200	25,000	10,000	10,000
Street Services	51,321	69,986	125,000	70,000	70,000
Electrical Department	41,140	39,925	32,000	53,000	40,000
Sign Department	2,523	5,355	3,500	3,500	3,500
Parks Revenues	17,438	35,604	20,000	26,000	26,000
City Clerk Fees	6,500	6,195	6,500	6,500	6,500
Community Development CDBG	341,951	375,808	190,000	190,000	192,800
Community Development - TIF	0	0	175,000	175,000	226,500
Community Development - County Aids	0	0	0	0	60,000
Cable Access Fees	2,920	4,735	3,000	4,500	4,500
CATV Revenue	677,576	781,251	775,000	795,000	795,000
Property Search	18,970	17,205	18,000	20,000	20,000
Hazardous Materials	2,374	0	1,500	200	500
Garbage Fees	23,038	15,670	16,700	20,000	31,500
TOTAL CHARGES FOR CURRENT SERVICES	3,629,769	3,936,474	3,822,600	4,157,700	4,473,000
INTERDEPARTMENTAL REVENUES					
Materials & Labor-Utilities	439,946	907,133	425,000	595,000	595,000
Supervisor/Admin Labor-Utility	288,980	295,444	305,000	292,000	295,000
Accounting Services-Utilities	580,655	518,712	535,000	516,000	516,000
Equipment/Labor Rental - Recycling	373,667	262,840	360,000	310,000	325,000
Computer Services - Utilities	158,100	162,800	162,800	162,800	164,400
Water G.O. Bond Abatement	1,841,088	1,612,130	1,361,300	1,361,300	1,365,600
Sewer G.O. Bond Abatement	2,020,703	1,767,581	1,626,600	1,626,600	1,534,000
Storm G.O. Bond Abatement	1,076,743	1,074,118	1,078,900	1,078,900	1,047,400
Parking G.O. Bond Abatement	60,603	56,335	54,400	54,400	57,700
Ind. Dev. G.O. Bond Abatement	457,582	423,847	420,000	420,000	405,500
TIF Districts G.O. Bond Abatement	3,693,977	3,123,563	3,504,800	3,504,800	3,751,300
Golf Course G.O. Bond Abatement	5,999	6,006	6,000	6,000	6,100
Centre G.O. Bond Abatement	271,186	211,917	219,500	219,500	216,400
Cable TV G.O. Bond Abatement	72,317	69,909	73,100	73,100	6,800
Build America Bond Credits	294,161	431,615	433,600	433,600	419,500
TSF From Other Funds	0	578,251	0	0	0
Engineering Fees-Construction	1,455,750	1,599,862	1,400,000	1,475,000	850,000
TOTAL INTERDEPARTMENTAL REVENUES	13,091,457	13,102,063	11,966,000	12,129,000	11,555,700
UNCLASSIFIED					
Sundry Revenue	203,036	168,968	167,500	125,000	137,500
Bond Proceeds	0	59,336	0	0	0
Appropriation from Debt Service Fund	0	0	350,000	350,000	460,000
TOTAL UNCLASSIFIED	203,036	228,304	517,500	475,000	597,500
TOTAL REVENUES	65,811,851	66,781,054	64,729,400	65,487,000	66,027,108

CITY OF OSHKOSH

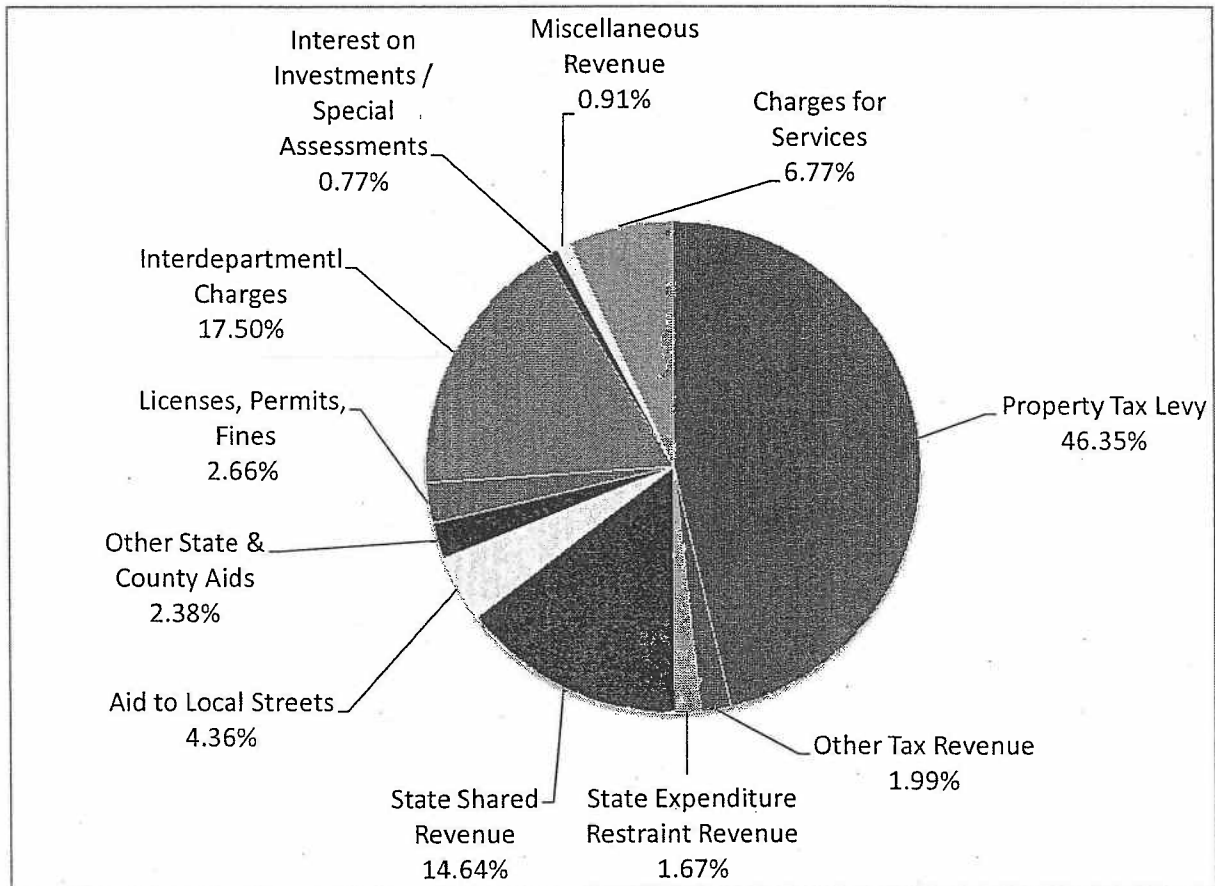
2013 LEVY - 2012 TAX RATE



	PER \$1,000 OF TAXES	2012 TAX RATE	2011 TAX RATE	INCREASE (DECREASE)
State	0.661 %	\$ 0.171	\$ 0.172	\$ (0.001)
County	22.766	5.890	5.736	0.154
Area Schools	34.369	8.892	8.640	0.252
Area Vocational	7.661	1.982	1.813	0.169
City Tax	34.543	8.937	8.796	0.141
	100.000	\$ 25.872	\$ 25.157	\$ 0.715
State Credit		1.257	1.246	0.001
		<u>\$ 24.615</u>	<u>\$ 23.911</u>	<u>\$ 0.714</u>

CITY OF OSHKOSH

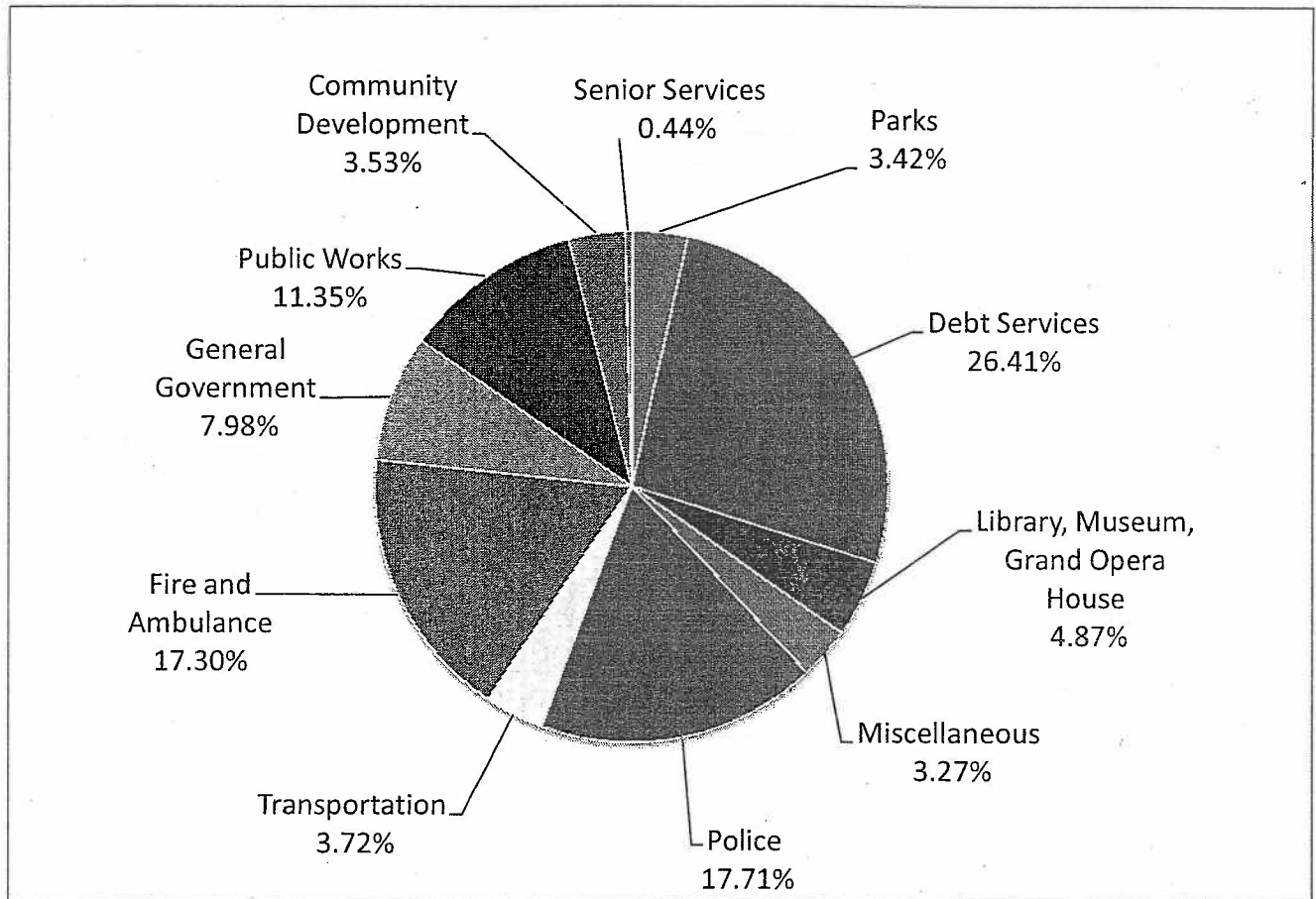
SOURCE OF FUNDS



SOURCE OF FUNDS	AMOUNT	2013 PER CENT	2012 PER CENT	INCREASE (DECREASE)
Property Tax Levy	\$ 30,604,908	46.35%	46.53%	(0.18) %
Other Tax Revenue	1,310,000	1.99%	2.01%	(0.02)
State Expenditure Restraint Revenue	1,105,800	1.67%	1.76%	(0.09)
State Shared Revenue	9,668,300	14.64%	14.93%	(0.29)
Aid to Local Streets	2,876,600	4.36%	4.17%	0.19
Other State & County Aids	1,574,600	2.38%	2.33%	0.05
Licenses, Permits, Fines	1,749,600	2.66%	2.21%	0.45
Interdepartmental Charges	11,555,700	17.50%	18.48%	(0.98)
Interest on Investments / Special Assessments	511,100	0.77%	0.87%	(0.10)
Miscellaneous Revenue	597,500	0.91%	0.80%	0.11
Charges for Services	4,473,000	6.77%	5.91%	0.86
	<u>\$ 66,027,108</u>	<u>100.00%</u>	<u>100.00%</u>	

CITY OF OSHKOSH

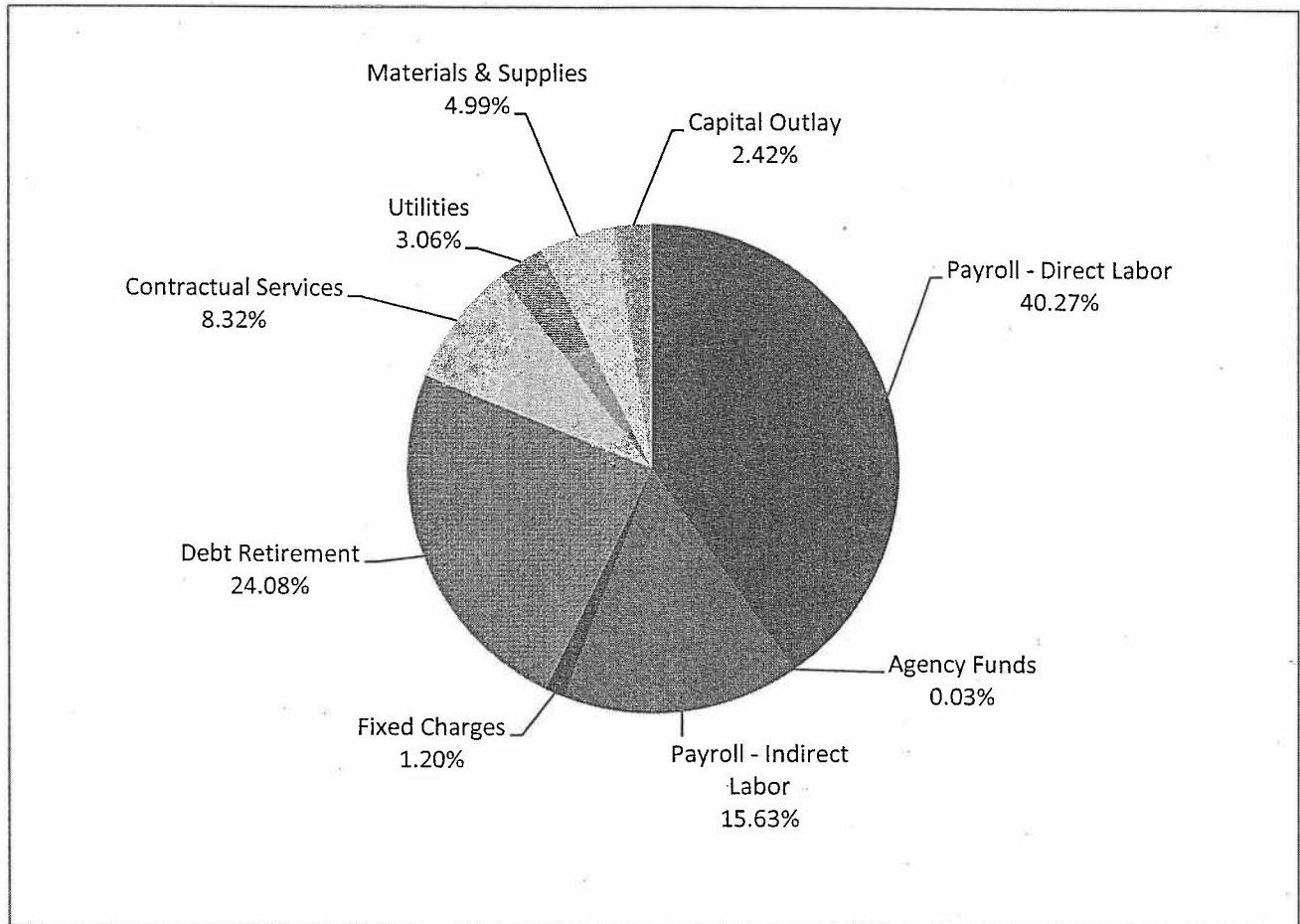
USE OF FUNDS



USE OF FUNDS	AMOUNT	2013 PER CENT	2012 PER CENT	INCREASE (DECREASE)
Parks	2,262,600	3.42%	3.48%	-0.06%
Debt Services	17,435,200	26.41%	26.43%	-0.02%
Library, Museum, GOH	3,217,000	4.87%	5.08%	-0.21%
Miscellaneous	2,156,708	3.27%	0.79%	2.48%
Police	11,694,700	17.71%	17.54%	0.17%
Transportation	2,455,700	3.72%	3.81%	-0.09%
Fire and Ambulance	11,424,700	17.30%	17.50%	-0.20%
General Government	5,270,000	7.98%	8.31%	-0.33%
Public Works	7,490,900	11.35%	12.87%	-1.52%
Community Development	2,327,800	3.53%	3.36%	0.17%
Senior Services	291,800	0.44%	0.83%	0.18%
	<u>\$ 66,027,108</u>	<u>100.00%</u>	<u>100.00%</u>	

CITY OF OSHKOSH

2013 BUDGET - USE OF FUNDS BY FUNCTION



	AMOUNT	PER CENT
Payroll - Direct Labor	\$ 29,157,100	40.27 %
Agency Funds	20,400	0.03
Payroll - Indirect Labor	11,321,600	15.63
Fixed Charges	869,700	1.20
Debt Retirement	17,435,200	24.08
Contractual Services	6,028,000	8.32
Utilities	2,215,100	3.06
Materials & Supplies	3,610,600	4.99
Capital Outlay	1,752,300	2.42
	<u>\$ 72,410,000</u>	<u>100.00 %</u>