



City of Oshkosh

ANNUAL FINANCIAL REPORT

Including Auditor's Report

**For the fiscal year ending
December 31, 2013**

**CITY OF OSHKOSH
OSHKOSH, WISCONSIN
December 31, 2013**

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INTRODUCTORY SECTION



September 10, 2014

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, 2013, 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. Open encumbrances are reported as reservations of fund balance as of December 31, 2013.

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 2013 was:

	<u>AMOUNT</u>	<u>RATIO OF DEBT TO EQUALIZED VALUE</u>	<u>DEBT PER CAPITA</u>
Direct Bonded Debt	<u>\$141,394,927</u>	<u>3.76%</u>	<u>\$2,121.36</u>

Outstanding general obligation bonds at December 31, 2013 totaled \$141,394,927 of which \$80,222 were issued for Parking Utility, \$11,388,009 for Sewer Utility, \$8,780,592 for Water Utility, \$2,540,000 for Industrial Park Fund, \$440,337 for Transit System, \$19,109 for Golf Course, \$1,380,000 for Oshkosh Center, and \$8,905,100 for Storm Water Utility.

On December 4, 2013, \$9,080,000 of General Obligation Corporate Purpose Bonds and \$1,690,000 of General Obligation Promissory Notes were sold at a net true interest rate of 3.5929%, and 2.3194% respectively.

Assessed valuation of \$3,760,872,300 represented an increase of 0.58% from the preceding year.

The City's investment rating by Moody's Investors Service as of December 31, 2013 was an Aa2 rating. On March 5, 2014, Moody's downgraded the City's rating to a Aa3.

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

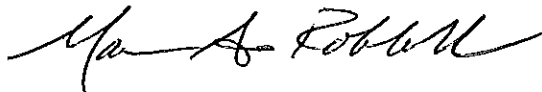
The City is required to have an annual audit of its financial statements by independent certified public accountants selected by the City Council. This requirement has been complied with and the auditors' reports are included in the report.

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



TARA J. WENDT, Assistant Director of Finance

MAR:TJW:lab

CITY OF OSHKOSH
COUNCIL MEMBERS AND PRINCIPAL OFFICERS

COUNCIL MEMBERS

Burk Tower, Mayor
Steve Herman, Deputy Mayor
Steve Cummings
Thomas R. Pech Jr.
Debra Allison-Aasby
Sean Fitzgerald
Kyle Clark

PRINCIPAL OFFICERS

Mark A. Rohloff, City Manager
Director of Finance (position vacant at December 31, 2013)
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 66,653.

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	2015
Steven Herman	Deputy Mayor	2014
Steve Cummings	Council Member	2014
Debra Allison-Aasby	Council Member	2015
Thomas R. Pech, Jr.	Council Member	2015
Sean Fitzgerald	Council Member	2015
Kyle Clark	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 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 six 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 is responsible for the following divisions: Finance, Collections, Accounting, Parking, and Water/Sewer/Storm Water Utilities. Assists the City Manager in preparing the City Budget and is responsible for the administration of budgeted funds. This position was vacant at December 31, 2013.

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 Accountant.

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 providing service over nine fixed-routes in the City of Oshkosh. An additional intercity route provides service between Oshkosh and Neenah, WI. The intercity route is provided by a contractor. The buses travel over 550,000 miles annually. The transit system also provides four paratransit programs for the community through a service contract. In total, over 1 million rides are provided each year. A seven-member Transit Advisory Board and the Oshkosh Common council govern the activities of GO Transit.

PARKING UTILITY – The Parking Utility operates nineteen off-street parking lots, containing 1,554 parking stalls. There are seventeen off-street parking lots in the central business district and two off-street lots in the Oregon Street business area. 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 6.137 MGD in 2013. 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 2013 average daily flow was 12.47 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 511 full-time, 50 part-time, and 39 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. The contracts are in effect through 2014. 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. Employees contribute the employees' share of the WRS contribution. The City's total contribution to the Retirement Fund was \$3,787,859.02 for the year ended December 31, 2013, which includes prior service costs.

In addition to the above referenced retirement fund, the State administers a plan for nine 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, 2013 was \$58,183.67.

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 2013, 73.06% of the equalized valuation of the property in the Unified School District is situated within the corporate limits of the City. This law further provided that the assets of the school district (land, buildings, and equipment) formerly held in the name of the City, be sold to the school district and that the school district issue their promissory note in an amount equal to the outstanding debt (principal and interest) of the City incurred for school purposes.

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

The District has approximately 1,309 employees, both certified and non-certified.

The current enrollment has decreased by approximately 2.87% since the 2004-2013 school terms. The enrollment for the Unified School District for the past ten years is as follows:

<u>Year</u>	<u>Enrollment</u>
2013/14	10,008
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

In addition to Unified School District operated schools, there are nine private and parochial schools (kindergarten through grade 12). There are approximately 1,450 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 917 full-time equivalent students. The actual head count of students served is 5,183.

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

To the Common Council
City of Oshkosh
Oshkosh, Wisconsin

Report on the Financial Statements

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, 2013, 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 auditors consider 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, 2013, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedule of other post-employment benefit plan 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 is presented for purposes of additional analysis and is 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 July 28, 2014 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.

Schmidt SC

Certified Public Accountants
Green Bay, Wisconsin
July 28, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis
December 31, 2013

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, 2013. 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, 2013 and 2012 by \$67,315,323 and \$59,488,552 (*net position*), respectively. Of this amount, \$10,845,337 and \$9,703,942 (*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 \$7,826,771 and \$4,201,273, respectively. Several factors contributed to the overall changes.
- The property tax rate rose 1.6% and 2.2%, respectively, per \$1,000 of property value for the years ended December 31, 2013 and 2012, respectively.
- As of December 31, 2013 and 2012, the City's governmental funds reported combined ending fund balances of \$55,451,773 and \$50,008,773, an increase of \$5,443,000 for 2013 and an increase of \$5,635,361 for 2012. Approximately 21% and 20% of this total amount, \$11,887,883 and \$10,053,944 is *available for spending* at the City's discretion (*assigned and unassigned fund balance*), respectively.
- As of December 31, 2013 and 2012, unassigned fund balance for the general fund was \$8,262,154 and \$8,820,427, or approximately 20% and 21% of total general fund expenditures, respectively.
- The City's total general-obligation debt increased by \$3,535,675 (2.6%) during 2013. The key factor in this increase was the issuance of \$16,054,100 of general obligation debt and \$12,518,425 of principal payments of general obligation debt.
- 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.

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 government-wide statements are made up of the statement of net position and the statement of activities.

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.)

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis
December 31, 2013

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 64 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 61 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City adopts an annual appropriated budget for the general fund, debt service fund and 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 8 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.

CITY OF OSHKOSH, WISCONSIN
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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 \$222,208,578 and \$207,131,709 at the close of 2013 and 2012, respectively.

City of Oshkosh's Net Position			
	Governmental Activities 2013	Business-type Activities 2013	Total 2013
Current and other assets	\$ 118,852,204	\$ 52,357,345	\$ 171,209,549
Capital assets	127,191,047	257,472,202	384,663,249
Total assets	<u>246,043,251</u>	<u>309,829,547</u>	<u>555,872,798</u>
Long-term liabilities outstanding	126,265,508	150,844,211	277,109,719
Other liabilities	13,055,768	3,425,328	16,481,096
Total liabilities	<u>139,321,276</u>	<u>154,269,539</u>	<u>293,590,815</u>
Deferred inflows of resources	<u>39,406,652</u>	666,753	40,073,405
Net position:			
Net investment in capital assets	19,329,489	123,557,519	142,887,008
Restricted	37,140,497	9,929,194	47,069,691
Unrestricted	10,845,337	21,406,542	32,251,879
Total net position	<u>\$ 67,315,323</u>	<u>\$ 154,893,255</u>	<u>\$ 222,208,578</u>

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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

By far the largest portion of the City's net position (64%) and (67%), 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 (21%) and (15%), respectively, represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (\$32,251,879) and (\$37,541,468), respectively, may be used to meet the City's ongoing obligations to citizens and creditors.

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Change in net position. Governmental activities increased the City's net position by \$7,826,771 in 2013 and by \$4,201,273 in 2012. Business-type activities increased the City's net position by \$7,250,098 in 2013 and by \$5,135,175 in 2012. Total net position of the City increased in 2013 by \$15,076,869 and in 2012 by \$9,336,448. Key elements of this change are as follows:

City of Oshkosh's Change in Net Position			
	Governmental Activities 2013	Business-type Activities 2013	Total 2013
Revenues:			
Program revenues:			
Charges for services	\$ 12,205,064	\$ 31,507,447	\$ 43,712,511
Operating grants and contributions	6,416,634	3,969,073	10,385,707
Capital grants and contributions	8,017,626	2,687,333	10,704,959
General revenues			
Property and other taxes	38,341,446	795,749	39,137,195
Grants and contributions not restricted to specific programs	12,646,485	-	12,646,485
Other	1,586,873	142,133	1,729,006
Total revenues	79,214,128	39,101,735	118,315,863
Expenses:			
General government	5,893,042	-	5,893,042
Public safety	25,456,071	-	25,456,071
Public works	15,853,312	-	15,853,312
Health and welfare	942,236	-	942,236
Park and recreation	8,332,592	-	8,332,592
Transportation	762,341	-	762,341
Community development	10,149,353	-	10,149,353
Unclassified	793,442	-	793,442
Interest of long-term debt	4,101,721	-	4,101,721
Transit utility	-	4,959,664	4,959,664
Water utility	-	9,836,700	9,836,700
Sewer utility	-	9,276,937	9,276,937
Storm water utility	-	4,807,660	4,807,660
Other	-	2,073,923	2,073,923
Total expenses	72,284,110	30,954,884	103,238,994
Transfers	896,753	(896,753)	-
Total expenses and transfers	71,387,357	31,851,637	103,238,994
Change in net position	7,826,771	7,250,098	15,076,869
Net position - January 1, 2013	59,488,552	147,643,157	207,131,709
Net position - December 31, 2013	\$ 67,315,323	\$ 154,893,255	\$ 222,208,578

CITY OF OSHKOSH, WISCONSIN
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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
Increase 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

- Property and other taxes increased by \$995,689 (2.6%) in 2013 and increased by \$1,191,955 (3.2%) in 2012.

CITY OF OSHKOSH, WISCONSIN
 Management's Discussion and Analysis
 December 31, 2013

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, 2013 and 2012, the City's governmental funds reported combined ending fund balances of \$55,451,773 and \$50,008,773, an increase of \$5,443,000 in 2013 and an increase of \$5,635,561 in 2012. Of the total fund balance, \$1,185,196 and \$404,518 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		
	2013	2012
Nonspendable		
Inventories and prepaid items	\$ 13,477	\$ 63,560
Receivables from other funds	6,082,872	9,023,957
Total nonspendable	\$ 6,096,349	\$ 9,087,517
Restricted for		
Construction of assets	\$ 22,344,280	\$ 15,864,698
Debt service	3,398,285	3,843,324
Special purposes	3,121,059	2,954,583
Trust agreements	8,276,873	7,702,043
Total restricted	\$ 37,140,497	\$ 30,364,648
Committed to		
Special purposes	\$ 327,044	\$ 199,313
Assigned to		
Construction of assets	\$ 10,610,710	\$ 9,450,113
Subsequent year's budget	91,977	502,664
Total assigned	\$ 10,702,687	\$ 9,952,777

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 2013 and 2012, unassigned fund balance of the general fund was \$8,262,154 and \$8,820,427, respectively, while total fund balance reached \$8,847,799 and \$9,386,651, 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 20% and 21% of total general fund expenditures.

The fund balance of the City's general fund decreased by \$538,852 in 2013 and decreased by \$321,455 in 2012.

The debt service fund has a total fund balance of \$1,766,431 and \$1,598,474, an increase of \$167,957 in 2013 and an increase of \$720,435 in 2012.

CITY OF OSHKOSH, WISCONSIN
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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 2013 and 2012 amounted to \$21,406,542 and \$27,837,526, respectively. Net position increased \$7,250,098 in 2013 and \$4,430,021 in 2012.

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 2013 and 2012, actual revenues exceeded budgeted revenues by \$898,382 and \$1,709,057, respectively, primarily in charges for services. Actual expenditures were more than budgeted expenditures by \$57,242 in 2013 and were less than budgeted expenditures by \$45,734 in 2012, but this was offset by other financing sources being over budget by \$140,932 in 2013 and over budget by \$422,393 in 2012.

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, 2013 and 2012, amounted to \$384,663,249 and \$361,696,453 (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 \$22,966,796 or 6% for 2013 and increased by \$22,506,569 or 7% for 2012.

Major capital asset acquired or constructed during the years ended 2013 and 2012 include:

- The governmental activities include constructed streets in the amount of \$3,018,245 and \$7,090,196, purchased land in the amount of \$0 and \$194,992, vehicles in the amount of \$633,778 and \$3,545,653, and building improvements and contents in the amount of \$134,223 and \$1,964,241, respectively.
- The business-type activities purchased additional land and improvements in the amount of \$0 and \$622,375, and improvements to water, sewer and storm water utilities in the amount of \$33,570,151 and \$30,645,351, respectively.

City of Oshkosh's Capital Assets			
	Governmental Activities 2013	Business-type Activities 2013	Total 2013
Land	\$ 18,375,569	\$ 9,233,466	\$ 27,609,035
Construction in progress	7,399,325	14,215,055	21,614,380
Buildings and systems	33,515,605	221,836,974	255,352,579
Machinery and equipment	24,960,534	12,186,707	37,147,241
Infrastructure	42,940,014	-	42,940,014
Total	\$ 127,191,047	\$ 257,472,202	\$ 384,663,249

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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

Long-term debt. At the end of 2013 and 2012, the City had total bonded debt outstanding of \$257,992,738 and \$238,262,346, respectively. Of this amount, \$141,394,927 and \$137,859,252, 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 2013	Business-type Activities 2013	Total 2013
General obligations debt:			
Bonds and notes	\$ 107,861,558	\$ 33,533,369	\$ 141,394,927
Total general obligation debt	107,861,558	33,533,369	141,394,927
Revenue bonds	-	116,597,811	116,597,811
Total	\$ 107,861,558	\$ 150,131,180	\$ 257,992,738

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

The City's total debt increased by \$19,730,392 (8.3%) in 2013 and by \$16,596,808 (7.5%) in 2012.

CITY OF OSHKOSH, WISCONSIN
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The City maintains an Aa2 rating from Moody's Investors Service for its general obligation debt as of December 31, 2013. On March 5, 2014, Moody's downgraded the City's rating on general obligation debt to Aa3.

State statutes limit the amount of general obligation debt the City may issue to 5% of its total equalized valuation. The debt limitation for 2013 and 2012 for the City was \$187,963,475 and \$188,130,055, respectively, which is significantly in excess of the City's \$141,394,927 and \$137,859,252 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 2014 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 Tara J. Wendt, Assistant 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, 2013

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Redevelopment Authority
ASSETS				
Cash and investments	\$ 57,028,800	\$ 14,500,087	\$ 71,528,887	\$ 548,085
Receivables				
Accounts, net	3,806,540	10,176,929	13,983,469	-
Taxes	39,442,475	666,753	40,109,228	-
Special assessments	10,243,781	-	10,243,781	-
Loans	3,886,364	-	3,886,364	-
Internal balances	4,430,767	(4,430,767)	-	-
Due from other governments	-	367,081	367,081	-
Property held for resale	-	6,664,629	6,664,629	-
Inventories and prepaid items	13,477	804,278	817,755	-
Restricted cash and investments	-	23,605,691	23,605,691	636,000
Capital assets				
Land and construction in progress	25,774,894	23,448,521	49,223,415	17,720,778
Other capital assets, net of accumulated depreciation	101,416,153	234,023,681	335,439,834	-
Interest receivable	-	2,664	2,664	-
TOTAL ASSETS	246,043,251	309,829,547	555,872,798	18,904,863
LIABILITIES				
Accounts payable	4,280,393	1,063,771	5,344,164	-
Accrued expenses	2,885,970	-	2,885,970	-
Accrued interest payable	539,111	2,255,192	2,794,303	-
Due to other governments	3,801,005	82,760	3,883,765	-
Unearned revenues	157,899	2,205	160,104	-
Deposits	1,391,390	21,400	1,412,790	-
Long-term obligations				
Due within one year	9,677,495	11,456,727	21,134,222	-
Due in more than one year	116,588,013	139,387,484	255,975,497	6,360,000
TOTAL LIABILITIES	139,321,276	154,269,539	293,590,815	6,360,000
DEFERRED INFLOWS OF RESOURCES				
Property taxes	39,406,652	666,753	40,073,405	-
NET POSITION				
Net investment in capital assets	19,329,489	123,557,519	142,887,008	11,360,778
Restricted for				
Construction of assets	22,344,280	1,971,566	24,315,846	-
Debt service	3,398,285	7,957,628	11,355,913	636,000
Special purposes	3,121,059	-	3,121,059	-
Trust agreements	8,276,873	-	8,276,873	-
Unrestricted	10,845,337	21,406,542	32,251,879	548,085
TOTAL NET POSITION	\$ 67,315,323	\$ 154,893,255	\$ 222,208,578	\$ 12,544,863

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, 2013

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental Activities				
General government	\$ 5,893,042	\$ 1,459,590	\$ -	\$ 4,073
Public safety	25,456,071	3,443,014	486,811	27,228
Public works	15,853,312	4,286,794	3,391,054	7,986,325
Health and welfare	942,236	153,459	166,630	-
Parks and recreation	8,332,592	1,544,164	262,264	-
Transportation	762,341	63,496	-	-
Community development	10,149,353	1,254,547	2,109,875	-
Unclassified	793,442	-	-	-
Interest on debt	4,101,721	-	-	-
Total Governmental Activities	<u>72,284,110</u>	<u>12,205,064</u>	<u>6,416,634</u>	<u>8,017,626</u>
Business-type Activities				
Transit utility	4,959,664	1,163,321	3,022,127	656,133
Water utility	9,836,700	12,100,460	-	337,611
Sewer utility	9,276,937	10,080,804	-	954,776
Storm water utility	4,807,660	6,076,752	946,946	738,813
Other	2,073,923	2,086,110	-	-
Total Business-type Activities	<u>30,954,884</u>	<u>31,507,447</u>	<u>3,969,073</u>	<u>2,687,333</u>
Total primary government	<u>103,238,994</u>	<u>43,712,511</u>	<u>10,385,707</u>	<u>10,704,959</u>
Component unit:				
Redevelopment authority	\$ 1,137,014	\$ -	\$ -	\$ -

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

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
\$ (4,429,379)	\$ -	\$ (4,429,379)	\$ -
(21,499,018)	-	(21,499,018)	-
(189,139)	-	(189,139)	-
(622,147)	-	(622,147)	-
(6,526,164)	-	(6,526,164)	-
(698,845)	-	(698,845)	-
(6,784,931)	-	(6,784,931)	-
(793,442)	-	(793,442)	-
(4,101,721)	-	(4,101,721)	-
<u>(45,644,786)</u>	<u>-</u>	<u>(45,644,786)</u>	<u>-</u>
-	(118,083)	(118,083)	-
-	2,601,371	2,601,371	-
-	1,758,643	1,758,643	-
-	2,954,851	2,954,851	-
-	12,187	12,187	-
<u>-</u>	<u>7,208,969</u>	<u>7,208,969</u>	<u>-</u>
<u>(45,644,786)</u>	<u>7,208,969</u>	<u>(38,435,817)</u>	<u>-</u>
-	-	-	(1,137,014)
7,437,835	795,749	8,233,584	-
17,015,651	-	17,015,651	-
13,572,837	-	13,572,837	-
315,123	-	315,123	-
12,646,485	-	12,646,485	-
1,007,079	93,869	1,100,948	563
32,594	48,264	80,858	-
547,200	-	547,200	16,989
896,753	(896,753)	-	-
<u>53,471,557</u>	<u>41,129</u>	<u>53,512,686</u>	<u>17,552</u>
7,826,771	7,250,098	15,076,869	(1,119,462)
<u>59,488,552</u>	<u>147,643,157</u>	<u>207,131,709</u>	<u>13,664,325</u>
<u>\$ 67,315,323</u>	<u>\$ 154,893,255</u>	<u>\$ 222,208,578</u>	<u>\$ 12,544,863</u>

CITY OF OSHKOSH, WISCONSIN

Balance Sheet

Governmental Funds

December 31, 2013

	General	Debt Service	Special Assessment Improvement	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 5,821,519	\$ 1,695,199	\$ -	\$ 46,927,472	\$ 54,444,190
Receivables					
Taxes	6,604,023	17,637,047	-	15,181,005	39,422,075
Special assessments	364,338	-	9,879,443	-	10,243,781
Accounts, net	2,647,397	71,232	-	1,063,773	3,782,402
Loans	-	-	-	3,886,364	3,886,364
Due from other funds	2,774,867	-	-	2,799,147	5,574,014
Advance to other funds	-	-	-	5,602,681	5,602,681
Inventories and prepaid items	13,477	-	-	-	13,477
TOTAL ASSETS	\$ 18,225,621	\$ 19,403,478	\$ 9,879,443	\$ 75,460,442	\$ 122,968,984
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 378,901	\$ -	\$ 6,000	\$ 3,861,936	\$ 4,246,837
Accrued payroll liabilities	2,085,970	-	-	-	2,085,970
Due to other funds	310,922	-	68,209	764,116	1,143,247
Due to other governments	-	-	-	3,801,005	3,801,005
Unearned revenues	32,375	-	-	125,524	157,899
Deposits	1,454	-	1,238,592	151,344	1,391,390
Advance from other funds	-	-	3,883,460	1,719,221	5,602,681
Total Liabilities	2,809,622	-	5,196,261	10,423,146	18,429,029
Deferred Inflows of Resources					
Property taxes	6,568,200	17,637,047	-	15,181,005	39,386,252
Special assessments	-	-	9,701,930	-	9,701,930
Total Deferred Inflows of Resources	6,568,200	17,637,047	9,701,930	15,181,005	49,088,182
Fund Balances					
Nonspendable					
Inventories and prepaid items	13,477	-	-	-	13,477
Receivables from other funds	480,191	-	-	5,602,681	6,082,872
Restricted for					
Construction of assets	-	-	-	22,344,280	22,344,280
Debt service	-	1,766,431	-	1,631,854	3,398,285
Special purposes	-	-	-	3,121,059	3,121,059
Trust agreements	-	-	-	8,276,873	8,276,873
Committed to					
Special purposes	-	-	-	327,044	327,044
Assigned to					
Construction of assets	-	-	-	10,610,710	10,610,710
Subsequent year's budget	91,977	-	-	-	91,977
Unassigned	8,262,154	-	(5,018,748)	(2,058,210)	1,185,196
Total Fund Balances (Deficit)	8,847,799	1,766,431	(5,018,748)	49,856,291	55,451,773
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 18,225,621	\$ 19,403,478	\$ 9,879,443	\$ 75,460,442	\$ 122,968,984

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, 2013

Reconciliation to the Statement of Net Position

Total Fund Balance - Total Governmental Funds		\$ 55,451,773
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.		127,191,047
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.		9,701,930
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.		1,775,192
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	\$ (107,861,558)	
Unfunded pension liability	(10,513,576)	
Employee benefits	(7,890,374)	
Accrued interest on long-term obligations	(539,111)	(126,804,619)
Net Position of Governmental Activities		<u>\$ 67,315,323</u>

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, 2013

	General	Debt Service	Special Assessment Improvement	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes	\$ 6,635,158	\$ 17,015,651	\$ -	\$ 14,536,179	\$ 38,186,988
Special assessments	-	-	3,823,362	134,058	3,957,420
Intergovernmental	15,276,828	-	-	2,902,679	18,179,507
Licenses and permits	1,689,713	-	-	516	1,690,229
Fines and forfeits	814,534	-	-	-	814,534
Public charges for services	3,414,432	-	-	2,309,171	5,723,603
Intergovernmental charges for services	3,313,954	-	-	-	3,313,954
Miscellaneous	752,063	21,226	-	2,523,925	3,297,214
Total Revenues	31,896,682	17,036,877	3,823,362	22,406,528	75,163,449
Expenditures					
Current					
General government	5,718,541	-	-	-	5,718,541
Public safety	24,040,523	-	-	139,999	24,180,522
Public works	7,183,049	-	-	2,066,499	9,249,548
Health and welfare	-	-	-	423,057	423,057
Parks and recreation	1,954,178	-	-	5,680,582	7,634,760
Transportation	677,682	-	-	-	677,682
Community development	1,708,656	-	-	4,597,054	6,305,710
Unclassified	773,537	-	-	-	773,537
Debt service					
Principal	-	6,155,562	-	2,892,635	9,048,197
Interest and fiscal charges	143,444	2,090,214	-	1,088,407	3,322,065
Capital outlay	-	-	1,058,258	18,370,138	19,428,396
Total Expenditures	42,199,610	8,245,776	1,058,258	35,258,371	86,762,015
Excess of Revenues Over (Under)					
Expenditures	(10,302,928)	8,791,101	2,765,104	(12,851,843)	(11,598,566)
Other Financing Sources (Uses)					
Long-term debt issued	134,100	-	-	15,920,000	16,054,100
Transfers in	9,629,976	-	-	2,028,788	11,658,764
Transfers out	-	(8,623,144)	-	(2,048,154)	(10,671,298)
Total Other Financing Sources (Uses)	9,764,076	(8,623,144)	-	15,900,634	17,041,566
Net Change in Fund Balances	(538,852)	167,957	2,765,104	3,048,791	5,443,000
Fund Balances (Deficit) - January 1	9,386,651	1,598,474	(7,783,852)	46,807,500	50,008,773
Fund Balances (Deficit) - December 31	\$ 8,847,799	\$ 1,766,431	\$ (5,018,748)	\$ 49,856,291	\$ 55,451,773

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, 2013

Reconciliation of the Statement of Activities

Net Change in Fund Balances - Total Governmental Funds \$ 5,443,000

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	\$ 15,729,542	
Depreciation expense reported in the statement of activities	<u>(8,814,112)</u>	
Amount by which capital outlays are greater than depreciation in current period		6,915,430

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. (192,570)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 4,021,778

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: (1,281,460)

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: (16,054,100)

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: 9,048,197

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 increased by: (73,504)

Change in Net Position of Governmental Activities \$ 7,826,771

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, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 6,163,600	\$ 6,163,600	\$ 6,635,158	\$ 471,558
Intergovernmental	15,285,300	15,285,300	15,276,828	(8,472)
Licenses and permits	1,637,200	1,637,200	1,689,713	52,513
Fines and forfeits	797,700	797,700	814,534	16,834
Public charges for services	3,207,200	3,207,200	3,414,432	207,232
Intergovernmental charges for services	3,164,700	3,164,700	3,313,954	149,254
Miscellaneous	742,600	742,600	752,063	9,463
Total Revenues	30,998,300	30,998,300	31,896,682	898,382
Expenditures				
Current				
General government	5,270,000	5,230,248	5,718,541	(488,293)
Public safety	23,119,400	23,930,730	24,040,523	(109,793)
Public works	7,086,200	7,183,055	7,183,049	6
Parks and recreation	1,905,500	1,920,291	1,954,178	(33,887)
Transportation	672,000	677,680	677,682	(2)
Community development	2,327,800	2,246,956	1,708,656	538,300
Unclassified	887,700	953,408	773,537	179,871
Debt service				
Interest and fiscal charges	-	-	143,444	(143,444)
Total Expenditures	41,268,600	42,142,368	42,199,610	(57,242)
Excess of Revenues Over (Under) Expenditures	(10,270,300)	(11,144,068)	(10,302,928)	841,140
Other Financing Sources				
Long-term debt issued	-	-	134,100	134,100
Transfers in	9,623,144	9,623,144	9,629,976	6,832
Total Other Financing Sources	9,623,144	9,623,144	9,764,076	140,932
Net Change in Fund Balance	(647,156)	(1,520,924)	(538,852)	982,072
Fund Balance - January 1	9,386,651	9,386,651	9,386,651	-
Fund Balance - December 31	\$ 8,739,495	\$ 7,865,727	\$ 8,847,799	\$ 982,072

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, 2013

	Enterprise Funds		
	Transit Utility	Water Utility	Sewer Utility
ASSETS			
Current Assets			
Cash and investments	\$ 1,353,732	\$ 5,687,077	\$ 4,784,094
Receivables			
Accounts	401,807	3,808,211	3,549,364
Taxes	666,753	-	-
Due from other funds	-	968,631	267,120
Due from other governments	322,081	-	-
Property held for resale	-	-	-
Inventories and prepaid items	147,068	632,998	23,532
Total Current Assets	<u>2,891,441</u>	<u>11,096,917</u>	<u>8,624,110</u>
Restricted Assets			
Cash and investments	-	8,001,973	8,491,655
Interest receivable	-	1,256	823
Total Restricted Assets	<u>-</u>	<u>8,003,229</u>	<u>8,492,478</u>
Capital Assets			
Land and construction in progress	367,811	2,896,439	2,863,613
Other capital assets, net of accumulated depreciation	3,033,824	88,107,741	75,670,891
Total Capital Assets, net	<u>3,401,635</u>	<u>91,004,180</u>	<u>78,534,504</u>
TOTAL ASSETS	<u><u>6,293,076</u></u>	<u><u>110,104,326</u></u>	<u><u>95,651,092</u></u>
LIABILITIES			
Current Liabilities			
Accounts payable	140,953	314,271	289,773
Accrued expenses	894	1,584,825	165,876
Due to other funds	-	566,257	929,144
Due to other governments	82,760	-	-
Unearned revenues	2,205	-	-
Deposits	-	3,000	13,400
Current portion of long-term obligations	59,658	4,490,735	3,910,020
Total Current Liabilities	<u>286,470</u>	<u>6,959,088</u>	<u>5,308,213</u>
Noncurrent Liabilities			
Employee benefits	187,123	282,289	193,356
Long-term debt	380,679	50,880,794	33,874,863
Total Noncurrent Liabilities	<u>567,802</u>	<u>51,163,083</u>	<u>34,068,219</u>
TOTAL LIABILITIES	<u><u>854,272</u></u>	<u><u>58,122,171</u></u>	<u><u>39,376,432</u></u>
DEFERRED INFLOWS OF RESOURCES			
Property taxes	666,753	-	-
NET POSITION			
Net investment in capital assets	2,961,298	40,888,520	45,570,461
Restricted			
Debt service	-	2,608,782	1,836,571
Capital improvements	-	137,322	1,834,244
Unrestricted	<u>1,810,753</u>	<u>8,347,531</u>	<u>7,033,384</u>
TOTAL NET POSITION	<u><u>\$ 4,772,051</u></u>	<u><u>\$ 51,982,155</u></u>	<u><u>\$ 56,274,660</u></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	
\$ 2,614,337	\$ 60,847	\$ 14,500,087	\$ 2,584,610
2,025,590	391,957	10,176,929	24,138
-	-	666,753	20,400
120,650	-	1,356,401	-
45,000	-	367,081	-
-	6,664,629	6,664,629	-
680	-	804,278	-
<u>4,806,257</u>	<u>7,117,433</u>	<u>34,536,158</u>	<u>2,629,148</u>
7,112,063	-	23,605,691	-
585	-	2,664	-
<u>7,112,648</u>	<u>-</u>	<u>23,608,355</u>	<u>-</u>
11,425,385	5,895,273	23,448,521	-
59,838,974	7,372,251	234,023,681	-
<u>71,264,359</u>	<u>13,267,524</u>	<u>257,472,202</u>	<u>-</u>
<u>83,183,264</u>	<u>20,384,957</u>	<u>315,616,715</u>	<u>2,629,148</u>
108,296	210,478	1,063,771	33,556
490,750	12,847	2,255,192	800,000
1,738,839	2,552,928	5,787,168	-
-	-	82,760	-
-	-	2,205	-
-	5,000	21,400	-
2,413,014	583,300	11,456,727	-
<u>4,750,899</u>	<u>3,364,553</u>	<u>20,669,223</u>	<u>833,556</u>
16,208	34,055	713,031	-
50,102,086	3,436,031	138,674,453	-
<u>50,118,294</u>	<u>3,470,086</u>	<u>139,387,484</u>	<u>-</u>
54,869,193	6,834,639	160,056,707	833,556
-	-	666,753	20,400
22,349,047	11,788,193	123,557,519	-
3,512,275	-	7,957,628	-
-	-	1,971,566	-
<u>2,452,749</u>	<u>1,762,125</u>	<u>21,406,542</u>	<u>1,775,192</u>
<u>\$ 28,314,071</u>	<u>\$ 13,550,318</u>	<u>\$ 154,893,255</u>	<u>\$ 1,775,192</u>

CITY OF OSHKOSH, WISCONSIN
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2013

	Enterprise Funds		
	Transit Utility	Water Utility	Sewer Utility
Operating Revenues			
Taxes	\$ -	\$ -	\$ -
Fines, forfeitures and penalties	-	-	-
Intergovernmental charges for services	-	-	-
Public charges for services	931,893	11,861,254	10,078,534
Other revenues	231,428	239,206	2,270
Total Operating Revenues	<u>1,163,321</u>	<u>12,100,460</u>	<u>10,080,804</u>
Operating Expenses			
Operating and maintenance	4,333,752	5,181,499	5,170,187
Depreciation and amortization	614,990	2,870,996	2,864,559
Taxes	-	130,374	132,008
Claims and administration	-	-	-
Total Operating Expenses	<u>4,948,742</u>	<u>8,182,869</u>	<u>8,166,754</u>
Operating Income (Loss)	<u>(3,785,421)</u>	<u>3,917,591</u>	<u>1,914,050</u>
Nonoperating Revenues (Expenses)			
Taxes	795,749	-	-
Intergovernmental revenues	3,022,127	-	-
Interest on investments	-	32,798	36,709
Gain on disposal of capital assets	4,000	-	-
Interest and fiscal charges	(10,922)	(1,653,831)	(1,110,183)
Total Nonoperating Revenues (Expenses)	<u>3,810,954</u>	<u>(1,621,033)</u>	<u>(1,073,474)</u>
Income (Loss) Before Transfers and Contributed Capital	25,533	2,296,558	840,576
Transfers in	-	-	-
Transfers out	-	(1,000,000)	-
Contributed capital	656,133	337,611	954,776
Change in Net Position	681,666	1,634,169	1,795,352
Net Position - January 1	<u>4,090,385</u>	<u>50,347,986</u>	<u>54,479,308</u>
Net Position - December 31	<u>\$ 4,772,051</u>	<u>\$ 51,982,155</u>	<u>\$ 56,274,660</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	
\$ -	\$ 1,393,597	\$ 1,393,597	\$ -
-	22,812	22,812	-
-	-	-	7,390,655
6,064,230	616,764	29,552,675	-
12,522	52,937	538,363	1,950,858
<u>6,076,752</u>	<u>2,086,110</u>	<u>31,507,447</u>	<u>9,341,513</u>
1,619,298	1,746,687	18,051,423	-
1,312,769	220,089	7,883,403	-
51,277	-	313,659	-
-	-	-	9,562,985
<u>2,983,344</u>	<u>1,966,776</u>	<u>26,248,485</u>	<u>9,562,985</u>
<u>3,093,408</u>	<u>119,334</u>	<u>5,258,962</u>	<u>(221,472)</u>
-	-	795,749	20,400
946,946	-	3,969,073	-
24,362	-	93,869	8,502
-	44,264	48,264	-
(1,824,316)	(107,147)	(4,706,399)	-
<u>(853,008)</u>	<u>(62,883)</u>	<u>200,556</u>	<u>28,902</u>
2,240,400	56,451	5,459,518	(192,570)
-	12,534	12,534	-
-	-	(1,000,000)	-
<u>738,813</u>	<u>90,713</u>	<u>2,778,046</u>	<u>-</u>
2,979,213	159,698	7,250,098	(192,570)
<u>25,334,858</u>	<u>13,390,620</u>	<u>147,643,157</u>	<u>1,967,762</u>
<u>\$ 28,314,071</u>	<u>\$ 13,550,318</u>	<u>\$ 154,893,255</u>	<u>\$ 1,775,192</u>

CITY OF OSHKOSH, WISCONSIN
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2013

	Enterprise Funds		
	Transit Utility	Water Utility	Sewer Utility
Cash Flows from Operating Activities			
Cash received from customers	\$ 1,046,471	\$ 12,374,230	\$ 10,321,401
Cash payments to suppliers and employees	(4,286,734)	(6,522,866)	(6,881,925)
Net Cash Provided (Used) by Operating Activities	<u>(3,240,263)</u>	<u>5,851,364</u>	<u>3,439,476</u>
Cash Flows from Non-Capital Financing Activities			
Property taxes received	795,749	-	-
Transfer from other funds	-	-	-
Transfer to other funds	-	(1,000,000)	-
Operating grants received	2,889,890	-	-
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>3,685,639</u>	<u>(1,000,000)</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition of capital assets	(922,779)	(4,866,939)	(5,301,909)
Principal payments on revenue bonds	-	(3,168,287)	(2,556,996)
Principal paid on general obligation debt	(64,618)	(1,025,982)	(1,077,365)
Interest payments on debt	(11,346)	(1,578,766)	(1,093,954)
Revenue bonds issued	-	3,785,000	4,175,000
Proceeds from sale of assets	4,000	-	-
Cash received from other funds	-	21,594	-
Cash paid to other funds	-	-	(337,396)
Capital contributions	656,133	337,611	954,776
Net Cash Used by Capital and Related Financing Activities	<u>(338,610)</u>	<u>(6,495,769)</u>	<u>(5,237,844)</u>
Cash Flows from Investing Activities			
Investment income received	-	33,790	37,330
Net Increase (Decrease) in Cash and Cash Equivalents	<u>106,766</u>	<u>(1,610,615)</u>	<u>(1,761,038)</u>
Cash and Cash Equivalents - January 1	<u>1,246,966</u>	<u>15,299,665</u>	<u>15,036,787</u>
Cash and Cash Equivalents - December 31	<u>\$ 1,353,732</u>	<u>\$ 13,689,050</u>	<u>\$ 13,275,749</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ (3,785,421)	\$ 3,917,591	\$ 1,914,050
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation	614,990	2,870,996	2,864,559
Depreciation charged operating accounts	-	120,477	-
Changes in assets and liabilities			
Accounts receivable	(116,795)	272,770	240,597
Inventories and deferred charges	(4,835)	44,655	364
Accounts payable and accrued expenses	(1,499)	(1,403,491)	(1,591,113)
Due to other funds	-	-	-
Employee benefits	53,352	27,366	11,019
Unearned revenues and deposits	(55)	1,000	-
Net Cash Provided (Used) by Operating Activities	<u>\$ (3,240,263)</u>	<u>\$ 5,851,364</u>	<u>\$ 3,439,476</u>
Noncash activities			
Contributed capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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	
\$ 5,786,569 (3,166,684)	\$ 2,080,155 (1,811,396)	\$ 31,608,826 (22,669,605)	\$ 9,415,122 (9,568,235)
<u>2,619,885</u>	<u>268,759</u>	<u>8,939,221</u>	<u>(153,113)</u>
-	-	795,749	20,400
-	12,534	12,534	-
-	-	(1,000,000)	-
901,946	-	3,791,836	-
<u>901,946</u>	<u>12,534</u>	<u>3,600,119</u>	<u>20,400</u>
(12,949,106)	(44,277)	(24,085,010)	-
(1,260,000)	-	(6,985,283)	-
(738,434)	(563,829)	(3,470,228)	-
(1,502,733)	(117,155)	(4,303,954)	-
15,220,000	-	23,180,000	-
-	91,244	95,244	-
-	349,585	371,179	-
(1,385,893)	-	(1,723,289)	-
738,813	-	2,687,333	-
<u>(1,877,353)</u>	<u>(284,432)</u>	<u>(14,234,008)</u>	<u>-</u>
25,364	-	96,484	8,502
1,669,842	(3,139)	(1,598,184)	(124,211)
8,056,558	63,986	39,703,962	2,708,821
<u>\$ 9,726,400</u>	<u>\$ 60,847</u>	<u>\$ 38,105,778</u>	<u>\$ 2,584,610</u>
\$ 3,093,408	\$ 119,334	\$ 5,258,962	\$ (221,472)
1,312,769	220,089	7,883,403	-
-	-	120,477	-
(290,183)	(5,955)	100,434	73,609
362	-	40,546	-
(1,492,965)	64,714	(4,424,354)	(5,250)
-	(127,233)	(127,233)	-
(3,506)	(2,190)	86,041	-
-	-	945	-
<u>\$ 2,619,885</u>	<u>\$ 268,759</u>	<u>\$ 8,939,221</u>	<u>\$ (153,113)</u>
<u>\$ -</u>	<u>\$ 90,713</u>	<u>\$ 90,713</u>	<u>\$ -</u>

CITY OF OSHKOSH, WISCONSIN
Statement of Net Position
Fiduciary Funds
December 31, 2013

	Agency Funds	
	Property Taxes	Hospital Bioterrorism
ASSETS		
Cash and cash equivalents	\$ 37,111,180	\$ 4,202
Taxes receivable	21,222,289	-
Accounts receivable	5,491	-
Total assets	<u>\$ 58,338,960</u>	<u>\$ 4,202</u>
LIABILITIES		
Accounts payable	\$ 42,877	\$ -
Deposits	-	-
Due to other governments	58,297,179	4,202
Due to other funds	(1,096)	-
Total liabilities	<u>\$ 58,338,960</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, 2013

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

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

In accordance with GAAP, the basic financial statements are required to include the City (the primary government) and any separate component units that have a significant operational or financial relationship with the City. The City has identified the following component units that are required to be included in the basic financial statements in accordance with standards established by GASB Statement No. 61.

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, 2013

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 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, 2013

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, 2013

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 reported as "advances to other funds" and 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, 2013

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:

<u>Assets</u>	Governmental	Business-Type
	Activities	Activities
	Years	
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

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, 2013

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, 2013

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, 2013

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, Special Revenue Funds (except for Business Improvement District, Cable TV Franchise, Historical Marker, Public Works Special, and Community Traffic Safety) and the Debt Service Fund.
- 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, 2013.

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, 2013 as follows:

Fund	Function	Excess Expenditures
General Fund	General government	\$ 488,293
General Fund	Public safety	109,793
General Fund	Parks and recreation	33,887
General Fund	Transportation	2
General Fund	Interest and fiscal charges	143,444

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, 2013:

Fund	Deficit Fund
Special Revenue Funds	
Cemetery	\$ 2,803
Police Special	23,698
Leach Amphitheater	35,541
Public Works Special Fund	8,071
Pollack Water Park	14,809
Community Traffic Safety Grant	1,135
Capital Projects Funds	
Special Assessment Improvement	5,018,748
Street Tree	5,191
Grand Opera House	16,945
TIF #9 Washburn Street	73,494
TIF # 20 South Side Fox River	95,315
TIF #23 SW Industrial Park	61,987
TIF #25 City Center Hotel	1,719,221

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, 2013

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 \$132,249,960 on December 31, 2013 as summarized below:

Petty cash funds	\$ 9,035
Deposits with financial institutions	126,638,218
Investments	
Federal Home Loan Bank bonds	683,208
Money market mutual funds	764,464
Mutual funds	3,460,600
Oshkosh Community Foundation	76,701
Corporate stocks and bonds	584,278
Wisconsin local government pool	33,456
	\$ 132,249,960

Reconciliation to the basic financial statements:

Government-wide Statement of Net Position	
Cash and investments	\$ 71,528,887
Restricted cash and investments	23,605,691
Fiduciary Funds Statement of Net Position	
Agency fund	37,115,382
	\$ 132,249,960

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, 2013

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 interest-bearing and noninterest-bearing 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 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, 2013, 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 Home Loan Bank	\$ 683,208	\$ -	\$ 683,208	\$ -	\$ -
Money market mutual funds	764,464	-	-	-	764,464
Mutual funds	3,460,600	-	-	-	3,460,600
Oshkosh Community Found.	76,701	-	-	-	76,701
Corporate stocks/bonds	584,278	-	-	-	584,278
Wisconsin local government investment pool	33,456	-	-	-	33,456
	\$ 5,602,707	\$ -	\$ 683,208	\$ -	\$ 4,919,499

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

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 Home Loan Bank	\$ 683,208	\$ -	\$ -	\$ -	\$ 683,208
Money market mutual funds	764,464	764,464	-	-	-
Mutual funds	3,460,600	3,460,600	-	-	-
Oshkosh Community Found.	76,701	76,701	-	-	-
Wisconsin local government investment pool	33,456	33,456	-	-	-
Totals	\$ 5,018,429	\$ 4,335,221	\$ -	\$ -	\$ 683,208

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City's investments in Federal Home Loan Bank 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 \$33,456 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, 2013, 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, 2013, the carrying amount of the Authority's deposits was \$548,085 consisting of \$355,215 in bank deposits and \$192,870 as part of the City's pooled cash. The entire bank deposit balance was insured by federal and state depository insurance.

As of December 31, 2013, 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, 2013, 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, 2013

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

2. Restricted Assets

Restricted assets on December 31, 2013 totaled \$23,605,691 and consisted entirely of cash and investments for the following purposes.

Water Utility	
Debt proceeds restricted for capital outlay	\$ 5,255,869
Bond redemption fund	2,608,782
Depreciation fund	137,322
	8,001,973
Sewer Utility	
Debt proceeds restricted for capital outlay	4,820,840
Bond redemption fund	1,836,571
Replacement fund	1,834,244
	8,491,655
Storm Water Utility	
Debt proceeds restricted for capital outlay	3,599,788
Bond redemption fund	3,512,275
	7,112,063
Total Restricted Assets	\$ 23,605,691

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 - 2013 tax roll:

Lien date and levy date	December 31, 2013
Tax bills mailed	On or after December 1, 2013
Payment in full, or:	
First installment due	January 31, 2014
Second installment due	March 31, 2014
Third installment due	May 31, 2014
Fourth installment due	July 31, 2014
Personal property taxes in full	January 31, 2014
Tax settlements:	
Initial settlement	January 15, 2014
Second, third and fourth settlement	20 days after the collection date
Final settlement	August 20, 2014
Tax deed by County --	
2013 delinquent real estate taxes	October 1, 2017

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

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 2013 and 2014 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 2013 budget was 0.59%. The actual limit for the City for the 2014 budget was 0.84%. 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, 2013 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated				
Land	\$ 17,766,710	\$ 608,859	\$ -	\$ 18,375,569
Construction in progress	2,883,175	7,080,813	2,564,663	7,399,325
Total capital assets not being depreciated	<u>20,649,885</u>	<u>7,689,672</u>	<u>2,564,663</u>	<u>25,774,894</u>
Capital assets being depreciated				
Buildings and systems	47,514,421	134,223	-	47,648,644
Infrastructure	71,736,712	7,656,365	3,501,388	75,891,689
Machinery and equipment	52,630,030	2,813,945	1,001,547	54,442,428
Total assets being depreciated	<u>171,881,163</u>	<u>10,604,533</u>	<u>4,502,935</u>	<u>177,982,761</u>
Less accumulated depreciation for:				
Buildings and systems	13,150,443	982,596	-	14,133,039
Infrastructure	31,664,236	4,788,827	3,501,388	32,951,675
Machinery and equipment	27,440,752	3,042,689	1,001,547	29,481,894
Total accumulated depreciation	<u>72,255,431</u>	<u>8,814,112</u>	<u>4,502,935</u>	<u>76,566,608</u>
Total capital assets being depreciated, net	<u>99,625,732</u>	<u>1,790,421</u>	<u>-</u>	<u>101,416,153</u>
Governmental activities capital assets, net	<u>\$ 120,275,617</u>	<u>\$ 9,480,093</u>	<u>\$ 2,564,663</u>	<u>\$ 127,191,047</u>

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

Governmental activities:	
General government	\$ 370,931
Public safety	1,050,459
Public works	5,826,526
Health and welfare	3,441
Parks and recreation	1,268,435
Community development	<u>294,320</u>
Total depreciation expense - governmental activities	<u>\$ 8,814,112</u>

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

	Primary Government			Ending Balance
	Beginning Balance	Increases	Decreases	
Business-type activities:				
Capital assets not being depreciated				
Land	\$ 9,233,466	\$ -	\$ -	\$ 9,233,466
Construction in progress	23,729,960	19,578,494	29,093,399	14,215,055
Total capital assets not being depreciated	<u>32,963,426</u>	<u>19,578,494</u>	<u>29,093,399</u>	<u>23,448,521</u>
Capital assets being depreciated				
Buildings, systems, land improvements	263,904,618	31,596,728	2,225,124	293,276,222
Machinery and equipment	42,234,669	1,973,423	830,234	43,377,858
Total assets being depreciated	<u>306,139,287</u>	<u>33,570,151</u>	<u>3,055,358</u>	<u>336,654,080</u>
Less accumulated depreciation for:				
Buildings, systems, land improvements	67,825,681	5,838,690	2,225,123	71,439,248
Machinery and equipment	29,856,196	2,165,190	830,235	31,191,151
Total accumulated depreciation	<u>97,681,877</u>	<u>8,003,880</u>	<u>3,055,358</u>	<u>102,630,399</u>
Total capital assets being depreciated, net	<u>208,457,410</u>	<u>25,566,271</u>	<u>-</u>	<u>234,023,681</u>
Business-type activities capital assets, net	<u>\$ 241,420,836</u>	<u>\$ 45,144,765</u>	<u>\$ 29,093,399</u>	<u>\$ 257,472,202</u>

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

Business-type activities:	
Transit utility	\$ 614,990
Water utility	2,870,996
Water utility charged to other operating accounts	120,477
Sewer utility	2,864,559
Storm water utility	1,312,769
Other	<u>220,089</u>
Total depreciation expense - business-type activities	<u>\$ 8,003,880</u>

5. Notes receivable

Notes receivable of \$3,886,364 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, 2013

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, 2013:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds and notes	\$ 100,855,655	\$ 16,054,100	\$ 9,048,197	\$ 107,861,558	\$ 9,677,495
Other liabilities					
Unused vacation and sick leave credits	3,142,412	228,346	-	3,370,758	-
Accrued OPEB obligation	3,724,502	1,181,708	386,594	4,519,616	-
Unfunded pension liability	10,255,576	704,310	446,310	10,513,576	-
Total other liabilities	17,122,490	2,114,364	832,904	18,403,950	-
Total governmental activities long-term obligations	\$ 117,978,145	\$ 18,168,464	\$ 9,881,101	\$ 126,265,508	\$ 9,677,495
Business-type activities:					
Bonds payable					
General obligation debt					
Transit utility	\$ 504,955	\$ -	\$ 64,618	\$ 440,337	\$ 59,658
Water utility	9,806,574	-	1,025,982	8,780,592	998,514
Sewer utility	12,465,374	-	1,077,365	11,388,009	1,098,442
Storm water utility	9,643,534	-	738,434	8,905,100	743,014
Parking utility	128,889	-	48,667	80,222	53,000
Oshkosh Redevelopment	1,555,000	-	175,000	1,380,000	185,000
Industrial Park	2,875,000	-	335,000	2,540,000	340,000
Golf course	24,271	-	5,162	19,109	5,300
Total General Obligation Debt	37,003,597	-	3,470,228	33,533,369	3,482,928
Revenue bonds					
Water utility	45,974,224	3,785,000	3,168,287	46,590,937	3,492,221
Sewer utility	24,778,870	4,175,000	2,556,996	26,396,874	2,811,578
Storm water utility	29,650,000	15,220,000	1,260,000	43,610,000	1,670,000
Total Revenue Bonds	100,403,094	23,180,000	6,985,283	116,597,811	7,973,799
Total bonds and notes payable	137,406,691	23,180,000	10,455,511	150,131,180	11,456,727
Other liabilities					
Unused vacation and sick leave credits	626,990	86,041	-	713,031	-
Total business-type activities long-term obligations	\$ 138,033,681	\$ 23,266,041	\$ 10,455,511	\$ 150,844,211	\$ 11,456,727

Total interest paid during the year on long-term debt totaled \$8,108,365

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

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, 2013
Refunding bonds:	9/1/2005	3.75 - 4.125	12/1/06 - 20	6/1 - 12/1	18,335,000	\$ 8,470,000
	12/28/2006	4.00	12/1/07 - 14	6/1 - 12/1	11,865,000	180,000
	8/25/2010	2.00 - 3.25	12/1/11 - 6/1/24	6/1 - 12/1	12,620,000	8,950,000
	8/26/2010	0.75 - 3.90	12/1/11 - 21	6/1 - 12/1	8,420,000	6,565,000
	3/16/2011	2.00 - 3.50	12/1/12 - 22	6/1 - 12/1	8,490,000	7,485,000
	3/16/2011	2.00 - 4.70	12/1/12 - 23	6/1 - 12/1	6,350,000	5,350,000
	6/28/2012	0.40 - 3.00	12/1/13 - 27	6/1 - 12/1	5,595,000	5,115,000
Corporate purpose bonds:	3/1/2004	3.00 - 5.75	12/1/05 - 23	6/1 - 12/1	6,480,000	4,085,000
	2/8/2005	3.25 - 4.50	12/1/06 - 24	6/1 - 12/1	7,395,000	4,930,000
	3/1/2006	4.00 - 4.50	12/1/07 - 25	6/1 - 12/1	9,265,000	6,665,000
	3/1/2006	5.15 - 5.40	12/1/07 - 25	6/1 - 12/1	1,995,000	1,465,000
	3/1/2007	4.00 - 5.00	12/1/08 - 26	6/1 - 12/1	7,950,000	6,090,000
	3/1/2008	4.00 - 4.75	12/1/09 - 27	6/1 - 12/1	5,105,000	4,120,000
	5/1/2009	2.00 - 5.75	12/1/09 - 28	6/1 - 12/1	16,740,000	13,120,000
	9/2/2010	0.75 - 5.20	8/1/11 - 30	2/1 - 8/1	9,140,000	8,285,000
	11/1/2011	2.00 - 4.00	6/1/12 - 31	6/1 - 12/1	9,965,000	9,070,000
	11/1/2012	2.00 - 3.00	12/1/13 - 31	6/1 - 12/1	12,480,000	11,615,000
	12/4/2013	2.00 - 4.00	12/1/13 - 33	6/1 - 12/1	9,080,000	9,080,000
Promissory notes:	2/8/2005	3.00 - 3.50	12/1/06 - 14	6/1 - 12/1	2,540,000	325,000
	5/31/2005	5.00	3/15/07 - 25	3/15	200,000	140,827
	3/1/2006	3.65 - 4.00	12/1/07 - 15	6/1 - 12/1	2,500,000	640,000
	3/1/2007	4.00	12/1/08 - 16	6/1 - 12/1	3,375,000	1,260,000
	3/1/2008	3.25 - 4.00	12/1/09 - 17	6/1 - 12/1	1,565,000	765,000
	5/1/2009	2.00 - 4.50	12/1/10 - 18	6/1 - 12/1	2,945,000	1,620,000
	9/2/2010	0.80 - 3.55	8/1/11 - 20	2/1 - 8/1	4,150,000	3,425,000
	11/1/2011	2.35	6/1/12 - 21	6/1 - 12/1	2,895,000	2,375,000
	11/1/2012	2.00	12/1/13 - 21	6/1 - 12/1	3,660,000	3,230,000
	3/8/2013	2.75	3/15/14-22	3/15	2,000,000	2,000,000
	4/3/2013	2.75	3/15/14-23	3/15	640,000	640,000
	11/19/2013	2.75	3/15/14-23	3/15	2,644,100	2,644,100
	12/4/2013	2.00-3.00	12/1/14-23	6/1-12/1	1,690,000	1,690,000
						141,394,927
Less amounts related to Enterprise Funds					33,533,369	
					<u>\$ 107,861,558</u>	

Annual principal and interest maturities of the outstanding general obligation debt on December 31, 2013 are detailed below:

Year Ended December 31,	Governmental Activities		Business-type Activities		Build America Bonds Credit	Total	
	Principal	Interest	Principal	Interest		Principal	Interest
2014	\$ 9,677,495	\$ 3,583,894	\$ 3,482,928	\$ 1,310,495	\$ (402,796)	\$ 13,160,423	\$ 4,491,593
2015	9,602,460	3,393,787	3,417,394	1,200,754	(382,934)	13,019,854	4,211,606
2016	9,473,221	3,086,332	3,363,748	1,089,908	(360,836)	12,836,969	3,815,404
2017	9,335,363	2,795,437	3,232,363	974,512	(335,931)	12,567,726	3,434,018
2018	9,100,307	2,498,550	3,253,261	859,442	(307,850)	12,353,568	3,050,141
2019-2023	36,737,892	8,247,021	12,018,950	2,621,976	(1,126,806)	48,756,842	9,742,191
2024-2028	16,974,820	3,284,605	4,764,725	654,286	(508,812)	21,739,545	3,430,079
2029-2033	6,960,000	654,160	-	-	(33,096)	6,960,000	621,064
	<u>\$ 107,861,558</u>	<u>\$ 27,543,785</u>	<u>\$ 33,533,369</u>	<u>\$ 8,711,372</u>	<u>\$ (3,459,061)</u>	<u>\$ 141,394,927</u>	<u>\$ 32,796,096</u>

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

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, 2013
Sewerage System						
Clean Water	1995 to 1997	3.21	5/01/96 - 15	5/1 & 11/1	\$ 17,631,411	\$ 1,322,354
Water Safe Drinking						
Revenue Bond	1998	2.64	5/01/99 - 19	5/1 & 11/1	11,913,672	3,726,997
Sewerage System Revenue						
Clean Water	1999	2.64	5/01/00 - 19	5/1 & 11/1	3,025,930	1,136,236
Water Safe Drinking						
Revenue Bond	2000	2.97	5/01/01 - 19	5/1 & 11/1	13,636,364	5,148,638
Water Safe Drinking						
Revenue Bond	2001	2.75	5/01/02 - 21	5/1 & 11/1	3,483,913	1,623,141
Water Utility						
Revenue Bonds	2004	2.396	5/01/05 - 24	5/1 & 11/1	1,989,231	2,073,287
Storm Water Utility						
Revenue Bonds	2005	3.50 - 4.625	5/01/06 - 25	5/1 & 11/1	4,820,000	3,315,000
Water Utility						
Refunding Bond	2006	4.0 - 4.5	1/01/07 - 26	1/1 & 7/1	12,705,000	9,660,000
Water Safe Drinking						
Revenue Bond	2008	2.365	5/01/10 - 28	5/1 & 11/1	1,344,824	6,027,158
Storm Water Revenue						
Bond	2010	0.70 - 5.20	5/01/11 - 30	5/1 & 11/1	20,800,000	18,520,000
Water Utility						
Refunding Bond	2010	0.85 - 5.15	1/01/11 - 30	1/1 & 7/1	5,740,000	5,055,000
Sewerage System						
Revenue Bonds	2010	0.85 - 5.15	5/01/11 - 30	5/1 & 11/1	4,890,000	4,365,000
Sewerage System						
Revenue Bonds	2011	2.0 - 4.0	5/01/12 - 31	5/1 & 11/1	8,290,000	7,340,000
Water Utility						
Revenue Bonds	2011	2.0 - 4.0	5/01/12 - 31	1/1 & 7/1	6,510,000	6,135,000
Storm Water Utility						
Revenue Bonds	2012	2.375 - 3.125	5/01/13 - 32	5/1 & 11/1	6,810,000	6,555,000
Sewerage System						
Revenue Bonds	2012	2.25 - 3.00	5/01/13 - 32	5/1 & 11/1	6,270,000	5,985,000
Water Utility						
Revenue Bonds	2012	2.0 - 3.125	1/01/14 - 32	1/1 & 7/1	5,430,000	5,430,000
Storm Water Revenue						
Bond	2013	3.00-4.125	1/01/14 - 33	5/1 & 11/1	15,220,000	15,220,000
Sewerage System						
Revenue Bonds	2013	2.00-4.125	1/01/14 - 33	5/1 & 11/1	4,175,000	4,175,000
Water Utility						
Revenue Bonds	2013	2.00-4.125	1/01/15 - 33	1/1 & 7/1	3,785,000	3,785,000
						\$ 116,597,811

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

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 2033. The total principal and interest remaining to be paid on the water bonds is \$58,325,850. Principal and interest paid for the current year and total water customer net revenues were \$4,541,551 and \$6,788,586, respectively. The total principal and interest remaining to be paid on the sewer bonds is \$33,941,375. Principal and interest paid for the current year and total sewer customer net revenues were \$3,264,681 and \$4,777,859, respectively. The total principal and interest remaining to be paid on the storm water bonds is \$61,183,880. Principal and interest paid for the current year and total customer net revenues were \$2,370,605 and \$4,406,177, respectively.

Annual principal and interest maturities of the outstanding revenue bonds on December 31, 2013 are detailed below:

Year Ended December 31,	Business-type Activities			Total
	Principal	Interest	Build America Bonds Credit	
2014	\$ 7,973,799	\$ 3,980,209	\$ (394,486)	\$ 11,559,522
2015	7,220,540	3,671,233	(386,207)	10,505,566
2016	7,406,381	3,471,450	(376,172)	10,501,659
2017	7,619,012	3,257,214	(364,331)	10,511,895
2018	7,853,485	3,029,586	(350,551)	10,532,520
2019-2023	32,380,136	11,751,006	(1,470,376)	42,660,766
2024-2028	28,289,458	6,332,778	(824,359)	33,797,877
2029-2033	17,855,000	1,359,818	(82,928)	19,131,890
	<u>\$ 116,597,811</u>	<u>\$ 36,853,294</u>	<u>\$ (4,249,410)</u>	<u>\$ 149,201,695</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, 2013 is as follows:

Equalized valuation		<u>\$ 3,759,269,500</u>
Margin of indebtedness:		
5% of equalized valuation		\$ 187,963,475
Less outstanding general obligation debt	\$ 141,394,927	
Deduct Debt Service Funds available for debt retirement	<u>3,398,285</u>	<u>137,996,642</u>
Margin of indebtedness		<u>\$ 49,966,833</u>

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

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.

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 12/31/13
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, 2013 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, 2013, 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, 2013

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

7. Interfund Balances and Activity

Interfund receivables and payables at December 31, 2013 were as follows:

	Due From Other Funds	Due to Other Funds
General fund	\$ 2,774,867	\$ 310,922
Special assessment improvement capital projects	-	68,209
Nonmajor Governmental Funds		
Special revenue funds	62,149	414,819
Capital projects funds	2,736,998	287,149
Permanent fund	-	62,148
Total governmental activities	<u>5,574,014</u>	<u>1,143,247</u>
Water utility fund	968,631	566,257
Sewer utility fund	267,120	929,144
Storm water utility	120,650	1,738,839
Nonmajor Enterprise Funds	-	2,552,928
Total business-type activities	<u>1,356,401</u>	<u>5,787,168</u>
Totals	<u>\$ 6,930,415</u>	<u>\$ 6,930,415</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.

In addition to the above amounts, TIF #7 capital projects fund has advanced \$1,719,221 to TIF #25 capital projects fund and \$3,883,460 to the special assessment improvement fund. TIF #7 reports nonspendable fund balance for the \$5,602,681 of advances since they are not expected to be repaid in the current year.

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:				
Debt service fund	\$ 8,623,144	\$ -	\$ -	\$ 8,623,144
Nonmajor governmental funds	6,832	2,028,788	12,534	2,048,154
Water utility enterprise fund	1,000,000	-	-	1,000,000
Total transfers to:	<u>\$ 9,629,976</u>	<u>\$ 2,028,788</u>	<u>\$ 12,534</u>	<u>\$ 11,671,298</u>

CITY OF OSHKOSH, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

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 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 and expected to be employed for at least one year from employee's date of hire, are eligible to participate in the WRS.

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 employees in the General category, 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:

	2013	
	<u>Employee</u>	<u>Employer</u>
General (including Teachers)	6.65%	6.65%
Executives & Elected Officials	7.0%	7.0%
Protective with Social Security	6.65%	9.75%
Protective without Social Security	6.65%	12.35%

The payroll for City employees covered by the WRS for the year ended December 31, 2013 was \$32.4 million; the employer's total payroll was \$33.7 million. The total required contribution for the year ended December 31, 2013 was \$5.4 million, which consisted of \$3.3 million, or 10.0% of covered payroll from the employer and \$2.1 million or 6.7% of covered payroll from employees. Total contributions for the years ending December 31, 2012 and 2011 were \$4.8 and \$4.8 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, 2013

NOTE D - OTHER INFORMATION (Continued)

2. Unfunded Pension Liability

The City's unfunded pension liability of \$10.5 million on December 31, 2013 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 2013 was approximately \$58,184. The total estimated future cost to the City of this plan as of December 31, 2013 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	\$ 1,254,459
Interest on net OPEB	111,735
Adjustment to annual required contribution	<u>(184,486)</u>
Annual OPEB cost (expense)	1,181,708
Contributions made	<u>(386,594)</u>
Change in net OPEB obligation	795,114
OPEB obligation - January 1	<u>3,724,502</u>
OPEB obligation - December 31	<u><u>\$ 4,519,616</u></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, 2013

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, 2013 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 2013 is as follows:

Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2011	\$ 1,261,615	40.23%	\$ 3,045,113
12/31/2012	1,150,117	40.93%	3,724,502
12/31/2013	1,181,708	41.87%	4,519,616

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, 2013

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 \$341,612 at December 31, 2013 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, 2013, 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 2013 were:

Year Ended	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
12/31/2013	\$800,000	\$9,176,885	\$9,176,885	\$800,000
12/31/2012	\$800,000	\$10,665,549	\$10,665,549	\$800,000

7. Subsequent Events

On July 15, 2014, the City issued \$8,300,000 Storm Water Utility Revenue Bonds. The bonds are payable through 2034 at interest rates ranging from 2.00% to 4.00%. On August 22, 2014, the City borrowed \$10,233,802 from the Wisconsin Board of Commissioners of Public Lands the proceeds of which were used to pay the unfunded pension liability to the Wisconsin Retirement System. The debt is considered general obligation debt and carries an interest rate of 4.25%.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF OSHKOSH, WISCONSIN
Schedule of Other Post Employment Benefit Plan Information
December 31, 2013

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
2011	\$ 507,543	\$ 1,291,276	39.3%
2012	470,728	1,209,598	38.9%
2013	386,594	1,254,459	30.8%

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, 2013

	Special Revenue Funds	Capital Projects Funds	Permanent Fund	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 3,467,405	\$ 35,121,499	\$ 8,338,568	\$ 46,927,472
Receivables				
Taxes	6,065,600	9,115,405	-	15,181,005
Accounts	581,509	481,811	453	1,063,773
Loans	3,886,364	-	-	3,886,364
Due from other funds	62,149	2,736,998	-	2,799,147
Advance to other funds	-	5,602,681	-	5,602,681
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$ 14,063,027</u>	<u>\$ 53,058,394</u>	<u>\$ 8,339,021</u>	<u>\$ 75,460,442</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 339,556	\$ 3,522,380	\$ -	\$ 3,861,936
Unearned revenues	70,001	55,523	-	125,524
Deposits	10,000	141,344	-	151,344
Due to other funds	414,819	287,149	62,148	764,116
Due to other governments	3,801,005	-	-	3,801,005
Advance from other funds	-	1,719,221	-	1,719,221
Total Liabilities	<u>4,635,381</u>	<u>5,725,617</u>	<u>62,148</u>	<u>10,423,146</u>
Deferred Inflows of Resources				
Property Taxes	6,065,600	9,115,405	-	15,181,005
Fund Balances				
Nonspendable				
Receivables from other funds	-	5,602,681	-	5,602,681
Restricted for				
Retirement of long-term debt	-	1,631,854	-	1,631,854
Construction of assets	-	22,344,280	-	22,344,280
Special purposes	3,121,059	-	-	3,121,059
Trust agreements	-	-	8,276,873	8,276,873
Committed to				
Special purposes	327,044	-	-	327,044
Assigned to				
Construction of assets	-	10,610,710	-	10,610,710
Unassigned	(86,057)	(1,972,153)	-	(2,058,210)
Total Fund Balances	<u>3,362,046</u>	<u>38,217,372</u>	<u>8,276,873</u>	<u>49,856,291</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 14,063,027</u>	<u>\$ 53,058,394</u>	<u>\$ 8,339,021</u>	<u>\$ 75,460,442</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2013

	Committee on Aging	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery
ASSETS							
Cash and investments	\$ 38,892	\$ 59,911	\$ 784,695	\$ 141,424	\$ 301,894	\$ 731,456	\$ 5,028
Receivables							
Taxes	281,800	-	-	1,116,700	2,370,000	741,000	261,100
Accounts	90,823	-	425	-	4,414	6,704	-
Loans	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	4,183	57,966	-
TOTAL ASSETS	\$ 411,515	\$ 59,911	\$ 785,120	\$ 1,258,124	\$ 2,680,491	\$ 1,537,126	\$ 266,128
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 7,737	\$ 6,951	\$ 1,911	\$ 100,827	\$ 40,667	\$ 15,992	\$ 7,831
Unearned revenues	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-	-
Total Liabilities	7,737	6,951	1,911	100,827	40,667	15,992	7,831
Deferred Inflows of Resources							
Property taxes	281,800	-	-	1,116,700	2,370,000	741,000	261,100
Fund Balances							
Restricted for							
Special purposes	121,978	52,960	783,209	-	269,824	780,134	-
Committed to							
Special purposes	-	-	-	40,597	-	-	-
Unassigned	-	-	-	-	-	-	(2,803)
Total Fund Balances (Deficit)	121,978	52,960	783,209	40,597	269,824	780,134	(2,803)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 411,515	\$ 59,911	\$ 785,120	\$ 1,258,124	\$ 2,680,491	\$ 1,537,126	\$ 266,128

(Continued)

CITY OF OSHKOSH, WISCONSIN
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2013

	Community Development Block Grant	Rental Rehabilitation Loan Program	Local Revolving Loan Program	Senior Center Revolving	Bicycle	Police Special	Fire/ Safety
ASSETS							
Cash and investments	\$ -	\$ 98,485	\$ 320,436	\$ 32,844	\$ 15,354	\$ -	\$ 332,052
Receivables							
Taxes	-	-	-	-	-	-	-
Accounts	466,113	-	-	469	-	3,170	3,822
Loans	3,801,005	85,359	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 4,267,118	\$ 183,844	\$ 320,436	\$ 33,313	\$ 15,354	\$ 3,170	\$ 335,874
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 125,826	\$ -	\$ -	\$ 5,184	\$ -	\$ 8,325	\$ 271
Unearned revenues	-	70,001	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Due to other funds	340,287	-	-	-	-	18,543	-
Due to other governments	3,801,005	-	-	-	-	-	-
Total Liabilities	4,267,118	70,001	-	5,184	-	26,868	271
Deferred Inflows of Resources							
Property taxes	-	-	-	-	-	-	-
Fund Balances							
Restricted for							
Special purposes	-	113,843	320,436	-	-	-	335,603
Committed to							
Special purposes	-	-	-	28,129	15,354	-	-
Unassigned	-	-	-	-	-	(23,698)	-
Total Fund Balances (Deficit)	-	113,843	320,436	28,129	15,354	(23,698)	335,603
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 4,267,118	\$ 183,844	\$ 320,436	\$ 33,313	\$ 15,354	\$ 3,170	\$ 335,874

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2013

	Project D.A.R.E.	Police Asset Forfeiture	Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker	Community Develop Special	Parks Revenue Facilities
ASSETS							
Cash and investments	\$ 3	\$ 11,722	\$ 36,084	\$ 37,969	\$ 27,483	\$ 30,824	\$ 243,969
Receivables							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	5,443
Loans	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 3	\$ 11,722	\$ 36,084	\$ 37,969	\$ 27,483	\$ 30,824	\$ 249,412
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ 13,836	\$ 390	\$ -	\$ 115
Unearned revenues	-	-	-	-	-	-	-
Deposits	-	-	10,000	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-	-
Total Liabilities	-	-	10,000	13,836	390	-	115
Deferred Inflows of Resources							
Property taxes	-	-	-	-	-	-	-
Fund Balances							
Restricted for							
Special purposes	3	11,722	-	24,133	27,093	30,824	249,297
Committed to							
Special purposes	-	-	26,084	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	3	11,722	26,084	24,133	27,093	30,824	249,297
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 3	\$ 11,722	\$ 36,084	\$ 37,969	\$ 27,483	\$ 30,824	\$ 249,412

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2013

	Leach Amphitheater	Public Works Special	Garbage Disposal	Pollock Water Park	Community Traffic Safety Grant	Healthy Neighborhood Initiative	Total Nonmajor Special Revenue Funds
ASSETS							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,880	\$ 3,467,405
Receivables							
Taxes	14,000	-	1,217,000	64,000	-	-	6,065,600
Accounts	126	-	-	-	-	-	581,509
Loans	-	-	-	-	-	-	3,886,364
Due from other funds	-	-	-	-	-	-	62,149
TOTAL ASSETS	\$ 14,126	\$ -	\$ 1,217,000	\$ 64,000	\$ -	\$ 216,880	\$ 14,063,027
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 2,675	\$ -	\$ -	\$ 1,018	\$ -	\$ -	\$ 339,556
Unearned revenues	-	-	-	-	-	-	70,001
Deposits	-	-	-	-	-	-	10,000
Due to other funds	32,992	8,071	-	13,791	1,135	-	414,819
Due to other governments	-	-	-	-	-	-	3,801,005
Total Liabilities	35,667	8,071	-	14,809	1,135	-	4,635,381
Deferred Inflows of Resources							
Property taxes	14,000	-	1,217,000	64,000	-	-	6,065,600
Fund Balances							
Restricted for							
Special purposes	-	-	-	-	-	-	3,121,059
Committed to							
Special purposes	-	-	-	-	-	216,880	327,044
Unassigned	(35,541)	(8,071)	-	(14,809)	(1,135)	-	(86,057)
Total Fund Balances (Deficit)	(35,541)	(8,071)	-	(14,809)	(1,135)	216,880	3,362,046
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 14,126	\$ -	\$ 1,217,000	\$ 64,000	\$ -	\$ 216,880	\$ 14,063,027

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2013

	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment	Contract Control	Equipment
ASSETS						
Cash and investments	\$ 577,122	\$ 3,312,348	\$ -	\$ 136,844	\$ -	\$ 6,358,106
Receivables						
Taxes	-	-	-	-	-	1,000,000
Accounts	-	-	-	-	2,031	165,247
Due from other funds	-	-	-	-	2,736,998	-
Advance to other funds	-	-	-	-	-	-
TOTAL ASSETS	\$ 577,122	\$ 3,312,348	\$ -	\$ 136,844	\$ 2,739,029	\$ 7,523,353
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ -	\$ 8,553	\$ -	\$ -	\$ 2,325,061	\$ 1,073,368
Unearned revenues	-	-	-	-	29,523	-
Deposits	-	3,500	-	136,844	-	-
Due to other funds	-	-	5,191	-	-	-
Advance from other funds	-	-	-	-	-	-
Total Liabilities	-	12,053	5,191	136,844	2,354,584	1,073,368
Deferred Inflows of Resources						
Property taxes	-	-	-	-	-	1,000,000
Fund Balances						
Nonspendable						
Receivables from other funds	-	-	-	-	-	-
Restricted for						
Retirement of long-term debt	-	-	-	-	-	-
Construction of assets	-	-	-	-	-	-
Assigned to						
Construction of assets	577,122	3,300,295	-	-	384,445	5,449,985
Unassigned	-	-	(5,191)	-	-	-
Total Fund Balances (Deficit)	577,122	3,300,295	(5,191)	-	384,445	5,449,985
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 577,122	\$ 3,312,348	\$ -	\$ 136,844	\$ 2,739,029	\$ 7,523,353

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2013

	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Golf Course Equipment Improvement	Senior Center	Grand Opera House	City Hall Complex Improvements	Parking Ramp Improvements
ASSETS								
Cash and investments	\$ 244,590	\$ 334,090	\$ 2,000	\$ 3,275	\$ 115,249	\$ -	\$ 148,790	\$ 48,928
Receivables								
Taxes	-	-	-	-	-	73,000	-	-
Accounts	1,000	-	-	-	-	-	-	2,318
Due from other funds	-	-	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 245,590	\$ 334,090	\$ 2,000	\$ 3,275	\$ 115,249	\$ 73,000	\$ 148,790	\$ 51,246
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,068	\$ 12,780	\$ 309	\$ -
Unearned revenues	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	4,165	-	-
Advance from other funds	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	1,068	16,945	309	-
Deferred Inflows of Resources								
Property taxes	-	-	-	-	-	73,000	-	-
Fund Balances								
Nonspendable								
Receivables from other funds	-	-	-	-	-	-	-	-
Restricted for								
Retirement of long-term debt	-	-	-	-	-	-	-	-
Construction of assets	-	-	-	-	-	-	-	-
Assigned to								
Construction of assets	245,590	334,090	2,000	3,275	114,181	-	148,481	51,246
Unassigned	-	-	-	-	-	(16,945)	-	-
Total Fund Balances (Deficit)	245,590	334,090	2,000	3,275	114,181	(16,945)	148,481	51,246
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 245,590	\$ 334,090	\$ 2,000	\$ 3,275	\$ 115,249	\$ 73,000	\$ 148,790	\$ 51,246

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2013

	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	\$ 16,915	\$ 9,221,972	\$ 3,412,415	\$ -	\$ 812	\$ -	\$ 561,838
Receivables							
Taxes	-	3,914,274	592,842	976,451	12,684	7,152	105,798
Accounts	-	190,381	-	70,385	-	4,000	-
Due from other funds	-	-	-	-	-	-	-
Advance to other funds	-	5,602,681	-	-	-	-	-
TOTAL ASSETS	\$ 16,915	\$ 18,929,308	\$ 4,005,257	\$ 1,046,836	\$ 13,496	\$ 11,152	\$ 667,636
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned revenues	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Due to other funds	-	-	-	143,879	-	768	-
Advance from other funds	-	-	-	-	-	-	-
Total Liabilities	-	-	-	143,879	-	768	-
Deferred Inflows of Resources							
Property taxes	-	3,914,274	592,842	976,451	12,684	7,152	105,798
Fund Balances							
Nonspendable							
Receivables from other funds	-	5,602,681	-	-	-	-	-
Restricted for							
Retirement of long-term debt	16,915	-	-	-	-	-	-
Construction of assets	-	9,412,353	3,412,415	-	812	3,232	561,838
Assigned to							
Construction of assets	-	-	-	-	-	-	-
Unassigned	-	-	-	(73,494)	-	-	-
Total Fund Balances (Deficit)	16,915	15,015,034	3,412,415	(73,494)	812	3,232	561,838
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 16,915	\$ 18,929,308	\$ 4,005,257	\$ 1,046,836	\$ 13,496	\$ 11,152	\$ 667,636

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2013

	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	\$ 557,811	\$ 642,028	\$ 1,630,963	\$ 1,589,939	\$ 1,337,828	\$ 678,205	\$ 291,101
Receivables							
Taxes	282,611	472,077	195,734	122,370	313,913	433,115	246,536
Accounts	-	7,047	-	25,000	-	-	-
Due from other funds	-	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 840,422	\$ 1,121,152	\$ 1,826,697	\$ 1,737,309	\$ 1,651,741	\$ 1,111,320	\$ 537,637
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 71,690	\$ -	\$ -
Unearned revenues	26,000	-	-	-	-	-	-
Deposits	1,000	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Advance from other funds	-	-	-	-	-	-	-
Total Liabilities	27,000	-	-	-	71,690	-	-
Deferred Inflows of Resources							
Property taxes	282,611	472,077	195,734	122,370	313,913	433,115	246,536
Fund Balances							
Nonspendable							
Receivables from other funds	-	-	-	-	-	-	-
Restricted for							
Retirement of long-term debt	-	-	-	1,614,939	-	-	-
Construction of assets	530,811	649,075	1,630,963	-	1,266,138	678,205	291,101
Assigned to							
Construction of assets	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	530,811	649,075	1,630,963	1,614,939	1,266,138	678,205	291,101
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 840,422	\$ 1,121,152	\$ 1,826,697	\$ 1,737,309	\$ 1,651,741	\$ 1,111,320	\$ 537,637

(Continued)

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2013

	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
ASSETS							
Cash and investments	\$ -	\$ 1,300,428	\$ -	\$ 7,406	\$ -	\$ 2,590,496	\$ 35,121,499
Receivables							
Taxes	-	148,534	-	218,314	-	-	9,115,405
Accounts	-	14,402	-	-	-	-	481,811
Due from other funds	-	-	-	-	-	-	2,736,998
Advance to other funds	-	-	-	-	-	-	5,602,681
TOTAL ASSETS	\$ -	\$ 1,463,364	\$ -	\$ 225,720	\$ -	\$ 2,590,496	\$ 53,058,394
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 24,156	\$ 5,395	\$ -	\$ -	\$ -	\$ -	\$ 3,522,380
Unearned revenues	-	-	-	-	-	-	55,523
Deposits	-	-	-	-	-	-	141,344
Due to other funds	71,159	-	61,987	-	-	-	287,149
Advance from other funds	-	-	-	-	1,719,221	-	1,719,221
Total Liabilities	95,315	5,395	61,987	-	1,719,221	-	5,725,617
Deferred Inflows of Resources							
Property taxes	-	148,534	-	218,314	-	-	9,115,405
Fund Balances							
Nonspendable							
Receivables from other funds	-	-	-	-	-	-	5,602,681
Restricted for							
Retirement of long-term debt	-	-	-	-	-	-	1,631,854
Construction of assets	-	1,309,435	-	7,406	-	2,590,496	22,344,280
Assigned to							
Construction of assets	-	-	-	-	-	-	10,610,710
Unassigned	(95,315)	-	(61,987)	-	(1,719,221)	-	(1,972,153)
Total Fund Balances (Deficit)	(95,315)	1,309,435	(61,987)	7,406	(1,719,221)	2,590,496	38,217,372
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 1,463,364	\$ -	\$ 225,720	\$ -	\$ 2,590,496	\$ 53,058,394

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2013

	Special Revenue Funds	Capital Project Funds	Permanent Fund	Total Nonmajor Governmental Funds
Revenues				
Taxes	\$ 5,261,900	\$ 9,274,279	\$ -	\$ 14,536,179
Special assessments	134,058	-	-	134,058
Intergovernmental	1,209,324	1,693,355	-	2,902,679
Licenses and permits	516	-	-	516
Public charges for services	1,337,799	971,372	-	2,309,171
Miscellaneous	902,272	902,038	719,615	2,523,925
Total Revenues	8,845,869	12,841,044	719,615	22,406,528
Expenditures				
Current				
Public safety	139,999	-	-	139,999
Public works	2,066,499	-	-	2,066,499
Health and welfare	397,225	25,832	-	423,057
Parks and recreation	5,525,483	90,453	64,646	5,680,582
Community development	892,593	3,704,461	-	4,597,054
Debt service				
Principal	-	2,892,635	-	2,892,635
Interest and fiscal charges	-	1,088,407	-	1,088,407
Capital outlay	105,695	18,264,443	-	18,370,138
Total Expenditures	9,127,494	26,066,231	64,646	35,258,371
Excess of Revenues Over (Under)				
Expenditures	(281,625)	(13,225,187)	654,969	(12,851,843)
Other Financing Sources (Uses)				
Long-term debt issued	-	15,920,000	-	15,920,000
Transfers in	613,547	1,415,241	-	2,028,788
Transfers out	(6,832)	(1,961,183)	(80,139)	(2,048,154)
Total Other Financing Sources (Uses)	606,715	15,374,058	(80,139)	15,900,634
Net Change in Fund Balances	325,090	2,148,871	574,830	3,048,791
Fund Balances - January 1	3,036,956	36,068,501	7,702,043	46,807,500
Fund Balances - December 31	\$ 3,362,046	\$ 38,217,372	\$ 8,276,873	\$ 49,856,291

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2013

	Committee on Aging	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery	Community Development Block Grant
Revenues								
Taxes	\$ 291,800	\$ -	\$ 404,700	\$ 1,057,500	\$ 2,302,200	\$ 848,600	\$ 274,800	\$ -
Special assessments	-	134,058	-	-	-	-	-	-
Intergovernmental	88,317	-	238,223	-	35,474	-	-	712,170
Licenses and permits	-	-	-	-	-	-	-	-
Public charges for services	127	-	-	-	930,954	-	-	903
Miscellaneous	132,889	17,128	183,499	-	8,029	151,631	98,795	53,621
Total Revenues	513,133	151,186	826,422	1,057,500	3,276,657	1,000,231	373,595	766,694
Expenditures								
Current								
Public safety	-	-	-	-	-	-	-	-
Public works	-	-	954,633	1,111,866	-	-	-	-
Health and welfare	-	-	-	-	-	-	347,694	-
Parks and recreation	513,309	-	-	-	3,354,589	1,048,315	-	-
Community development	-	178,905	-	-	-	-	-	659,601
Capital outlay	-	-	-	-	-	-	-	69,629
Total Expenditures	513,309	178,905	954,633	1,111,866	3,354,589	1,048,315	347,694	729,230
Excess of Revenues Over (Under) Expenditures	(176)	(27,719)	(128,211)	(54,366)	(77,932)	(48,084)	25,901	37,464
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	70,230	-	-
Transfers out	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	70,230	-	-
Net Change in Fund Balances	(176)	(27,719)	(128,211)	(54,366)	(77,932)	22,146	25,901	37,464
Fund Balances (Deficit) - January 1	122,154	80,679	911,420	94,963	347,756	757,988	(28,704)	(37,464)
Fund Balances (Deficit) - December 31	\$ 121,978	\$ 52,960	\$ 783,209	\$ 40,597	\$ 269,824	\$ 780,134	\$ (2,803)	\$ -

(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, 2013

	Rental Rehabilitation Loan Program	Local Revolving Loan Program	Senior Center Revolving	Bicycle	Police Special	Fire/ Safety	Project D.A.R.E.	Police Asset Forfeiture
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	5,138	47,413	-	-
Licenses and permits	-	-	-	516	-	-	-	-
Public charges for services	-	-	-	-	-	1,258	-	-
Miscellaneous	402	-	31,778	-	11,312	102	-	11,400
Total Revenues	402	-	31,778	516	16,450	48,773	-	11,400
Expenditures								
Current								
Public safety	-	-	-	-	68,057	42,568	-	14,316
Public works	-	-	-	-	-	-	-	-
Health and welfare	-	-	49,531	-	-	-	-	-
Parks and recreation	-	-	-	1,716	-	-	-	-
Community development	343	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total Expenditures	343	-	49,531	1,716	68,057	42,568	-	14,316
Excess of Revenues Over (Under) Expenditures	59	-	(17,753)	(1,200)	(51,607)	6,205	-	(2,916)
Other Financing Sources (Uses)								
Transfers in	-	320,436	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	320,436	-	-	-	-	-	-
Net Change in Fund Balances	59	320,436	(17,753)	(1,200)	(51,607)	6,205	-	(2,916)
Fund Balances (Deficit) - January 1	113,784	-	45,882	16,554	27,909	329,398	3	14,638
Fund Balances (Deficit) - December 31	\$ 113,843	\$ 320,436	\$ 28,129	\$ 15,354	\$ (23,698)	\$ 335,603	\$ 3	\$ 11,722

(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, 2013

	Federal Police Asset Forfeiture	Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker	Community Develop Special	Parks Revenue Facilities	Leach Amphitheater	Public Works Special
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ -
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	6,100	-	11,966	-	64,523	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Public charges for services	-	-	-	-	-	192,596	34,184	-
Miscellaneous	-	30	399	5,875	-	86,246	19,205	-
Total Revenues	6,100	30	12,365	5,875	64,523	278,842	68,389	-
Expenditures								
Current								
Public safety	6,100	30	7,793	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	776	-	180,733	71,138	-
Community development	-	-	-	-	53,744	-	-	-
Capital outlay	-	-	-	-	-	36,066	-	-
Total Expenditures	6,100	30	7,793	776	53,744	216,799	71,138	-
Excess of Revenues Over (Under) Expenditures	-	-	4,572	5,099	10,779	62,043	(2,749)	-
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	9,909	-
Transfers out	-	(6,832)	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	(6,832)	-	-	-	-	9,909	-
Net Change in Fund Balances	-	(6,832)	4,572	5,099	10,779	62,043	7,160	-
Fund Balances (Deficit) - January 1	-	32,916	19,561	21,994	20,045	187,254	(42,701)	(8,071)
Fund Balances (Deficit) - December 31	\$ -	\$ 26,084	\$ 24,133	\$ 27,093	\$ 30,824	\$ 249,297	\$ (35,541)	\$ (8,071)

(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, 2013

	Pollock Water Park	Community Traffic Safety Grant	Healthy Neighborhood Initiative	Total Nonmajor Special Revenue Funds
Revenues				
Taxes	\$ 67,300	\$ -	\$ -	\$ 5,261,900
Special assessments	-	-	-	134,058
Intergovernmental	-	-	-	1,209,324
Licenses and permits	-	-	-	516
Public charges for services	177,777	-	-	1,337,799
Miscellaneous	89,931	-	-	902,272
Total Revenues	335,008	-	-	8,845,869
Expenditures				
Current				
Public safety	-	1,135	-	139,999
Public works	-	-	-	2,066,499
Health and welfare	-	-	-	397,225
Parks and recreation	354,907	-	-	5,525,483
Community development	-	-	-	892,593
Capital outlay	-	-	-	105,695
Total Expenditures	354,907	1,135	-	9,127,494
Excess of Revenues Over (Under) Expenditures	(19,899)	(1,135)	-	(281,625)
Other Financing Sources (Uses)				
Transfers in	-	-	212,972	613,547
Transfers out	-	-	-	(6,832)
Total Other Financing Sources (Uses)	-	-	212,972	606,715
Net Change in Fund Balances	(19,899)	(1,135)	212,972	325,090
Fund Balances (Deficit) - January 1	5,090	-	3,908	3,036,956
Fund Balances (Deficit) - December 31	\$ (14,809)	\$ (1,135)	\$ 216,880	\$ 3,362,046

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2013

	Sidewalk Construction	Street Improvement	Street Tree	Contract Control	Equipment	Park Improvement and Acquisition
Revenues						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 1,117,800	\$ -
Intergovernmental	-	141,185	-	-	-	-
Public charges for services	-	-	-	-	971,372	-
Miscellaneous	-	-	6,200	-	8,275	3,999
Total Revenues	-	141,185	6,200	-	2,097,447	3,999
Expenditures						
Current						
Health and welfare	-	-	-	-	-	-
Parks and recreation	-	-	9,369	-	-	-
Community development	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	35,686	2,140,465	-	-	9,058,058	145,471
Total Expenditures	35,686	2,140,465	9,369	-	9,058,058	145,471
Excess of Revenues Over (Under) Expenditures	(35,686)	(1,999,280)	(3,169)	-	(6,960,611)	(141,472)
Other Financing Sources (Uses)						
Long-term debt issued	81,500	2,112,575	-	-	8,170,425	192,500
Transfer in	-	-	-	-	-	-
Transfer out	-	-	-	-	(370,486)	-
Total Other Financing Sources (Uses)	81,500	2,112,575	-	-	7,799,939	192,500
Net Changes in Fund Balances	45,814	113,295	(3,169)	-	839,328	51,028
Fund Balances (Deficit) - January 1	531,308	3,187,000	(2,022)	384,445	4,610,657	194,562
Fund Balances (Deficit) - December 31	\$ 577,122	\$ 3,300,295	\$ (5,191)	\$ 384,445	\$ 5,449,985	\$ 245,590

(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, 2013

	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Golf Course Equipment Improvement	Senior Center	Grand Opera House	City Hall Complex Improvements	Parking Ramp Improvements
Revenues							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 66,200	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Public charges for services	-	-	-	-	-	-	-
Miscellaneous	13,550	-	-	-	7,698	76,313	33,762
Total Revenues	13,550	-	-	-	73,898	76,313	33,762
Expenditures							
Current							
Health and welfare	-	-	-	25,832	-	-	-
Parks and recreation	-	-	-	-	81,084	-	-
Community development	-	-	-	-	-	-	61,416
Debt service							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	4,145	-
Total Expenditures	-	-	-	25,832	81,084	4,145	61,416
Excess of Revenues Over (Under) Expenditures	13,550	-	-	(25,832)	(7,186)	72,168	(27,654)
Other Financing Sources (Uses)							
Long-term debt issued	-	-	-	-	-	-	78,900
Transfer in	-	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	78,900
Net Changes in Fund Balances	13,550	-	-	(25,832)	(7,186)	72,168	51,246
Fund Balances (Deficit) - January 1	320,540	2,000	3,275	140,013	(9,759)	76,313	-
Fund Balances (Deficit) - December 31	\$ 334,090	\$ 2,000	\$ 3,275	\$ 114,181	\$ (16,945)	\$ 148,481	\$ 51,246

(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, 2013

	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	\$ 212,972	\$ 3,833,571	\$ 588,246	\$ 811,478	\$ 12,347	\$ 7,415	\$ 104,012
Intergovernmental	720	114,612	42,131	3,729	337	434	69
Public charges for services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	3,999	-
Total Revenues	213,692	3,948,183	630,377	815,207	12,684	11,848	104,081
Expenditures							
Current							
Health and welfare	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-
Community development	601,985	150	150	150	150	150	2,750
Debt service							
Principal	5,000	35,000	63,051	-	-	10,000	27,319
Interest and fiscal charges	400	2,200	16,278	-	-	650	7,711
Capital outlay	-	-	-	3,379,217	-	-	-
Total Expenditures	607,385	37,350	79,479	3,379,367	150	10,800	37,780
Excess of Revenues Over (Under) Expenditures	(393,693)	3,910,833	550,898	(2,564,160)	12,534	1,048	66,301
Other Financing Sources (Uses)							
Long-term debt issued	-	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-	-
Transfer out	(533,408)	(1,044,755)	-	-	(12,534)	-	-
Total Other Financing Sources (Uses)	(533,408)	(1,044,755)	-	-	(12,534)	-	-
Net Changes in Fund Balances	(927,101)	2,866,078	550,898	(2,564,160)	-	1,048	66,301
Fund Balances (Deficit) - January 1	944,016	12,148,956	2,861,517	2,490,666	812	2,184	495,537
Fund Balances (Deficit) - December 31	\$ 16,915	\$ 15,015,034	\$ 3,412,415	\$ (73,494)	\$ 812	\$ 3,232	\$ 561,838

(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, 2013

	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	\$ 286,079	\$ 629,639	\$ 190,582	\$ 116,918	\$ 302,826	\$ 406,369	\$ 214,448
Intergovernmental	917	23	35,505	18	133,731	1,469	2,337
Public charges for services	-	-	-	-	-	-	-
Miscellaneous	19,927	-	-	-	-	-	-
Total Revenues	306,923	629,662	226,087	116,936	436,557	407,838	216,785
Expenditures							
Current							
Health and welfare	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-
Community development	10,158	388,946	150	150	226,656	53,835	5,257
Debt service							
Principal	1,004,992	75,000	35,000	175,000	415,000	388,302	92,570
Interest and fiscal charges	325,842	29,935	11,144	50,939	157,340	139,694	47,136
Capital outlay	-	-	45,457	-	640,582	-	-
Total Expenditures	1,340,992	493,881	91,751	226,089	1,439,578	581,831	144,963
Excess of Revenues Over (Under) Expenditures	(1,034,069)	135,781	134,336	(109,153)	(1,003,021)	(173,993)	71,822
Other Financing Sources (Uses)							
Long-term debt issued	-	-	-	-	-	-	-
Transfer in	1,044,755	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	1,044,755	-	-	-	-	-	-
Net Changes in Fund Balances	10,686	135,781	134,336	(109,153)	(1,003,021)	(173,993)	71,822
Fund Balances (Deficit) - January 1	520,125	513,294	1,496,627	1,724,092	2,269,159	852,198	219,279
Fund Balances (Deficit) - December 31	\$ 530,811	\$ 649,075	\$ 1,630,963	\$ 1,614,939	\$ 1,266,138	\$ 678,205	\$ 291,101

(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, 2013

	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	\$ -	\$ 164,880	\$ -	\$ 208,497	\$ -	\$ -	\$ 9,274,279
Intergovernmental	680,384	504,336	-	16,418	15,000	-	1,693,355
Public charges for services	-	-	-	-	-	-	971,372
Miscellaneous	-	722,480	-	-	819	5,016	902,038
Total Revenues	680,384	1,391,696	-	224,915	15,819	5,016	12,841,044
Expenditures							
Current							
Health and welfare	-	-	-	-	-	-	25,832
Parks and recreation	-	-	-	-	-	-	90,453
Community development	51,582	90,230	20,139	4,121	2,120,110	66,226	3,704,461
Debt service							
Principal	486,401	80,000	-	-	-	-	2,892,635
Interest and fiscal charges	233,070	66,068	-	-	-	-	1,088,407
Capital outlay	592,225	-	-	220,852	1,393,426	608,859	18,264,443
Total Expenditures	1,363,278	236,298	20,139	224,973	3,513,536	675,085	26,066,231
Excess of Revenues Over (Under) Expenditures	(682,894)	1,155,398	(20,139)	(58)	(3,497,717)	(670,069)	(13,225,187)
Other Financing Sources (Uses)							
Long-term debt issued	-	-	-	-	2,000,000	3,284,100	15,920,000
Transfer in	-	370,486	-	-	-	-	1,415,241
Transfer out	-	-	-	-	-	-	(1,961,183)
Total Other Financing Sources (Uses)	-	370,486	-	-	2,000,000	3,284,100	15,374,058
Net Changes in Fund Balances	(682,894)	1,525,884	(20,139)	(58)	(1,497,717)	2,614,031	2,148,871
Fund Balances (Deficit) - January 1	587,579	(216,449)	(41,848)	7,464	(221,504)	(23,535)	36,068,501
Fund Balances (Deficit) - December 31	\$ (95,315)	\$ 1,309,435	\$ (61,987)	\$ 7,406	\$ (1,719,221)	\$ 2,590,496	\$ 38,217,372

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Net Position
Nonmajor Other Proprietary Funds
December 31, 2013

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park	Golf Course	Total Nonmajor Enterprise Funds
ASSETS					
Current Assets					
Cash and investments	\$ 60,847	\$ -	\$ -	\$ -	\$ 60,847
Receivables					
Accounts	1,105	130,619	259,675	558	391,957
Property held for resale	-	-	6,664,629	-	6,664,629
Total Current Assets	61,952	130,619	6,924,304	558	7,117,433
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	1,025,753	5,930,995	-	415,503	7,372,251
Total Capital Assets, Net	2,877,302	9,148,178	-	1,242,044	13,267,524
TOTAL ASSETS	2,939,254	9,278,797	6,924,304	1,242,602	20,384,957
LIABILITIES					
Current Liabilities					
Accounts payable	2,452	202,339	324	5,363	210,478
Accrued expenses	263	3,222	9,300	62	12,847
Deposits	-	5,000	-	-	5,000
Due to other funds	167,944	81,084	1,525,656	778,244	2,552,928
Current portion of long-term obligations	53,000	185,000	340,000	5,300	583,300
Total Current Liabilities	223,659	476,645	1,875,280	788,969	3,364,553
Noncurrent Liabilities					
Employee benefits	2,044	-	-	32,011	34,055
Long-term debt	27,222	1,195,000	2,200,000	13,809	3,436,031
Total Noncurrent Liabilities	29,266	1,195,000	2,200,000	45,820	3,470,086
TOTAL LIABILITIES	252,925	1,671,645	4,075,280	834,789	6,834,639
NET POSITION					
Net investment in capital assets	2,797,080	7,768,178	-	1,222,935	11,788,193
Unrestricted (deficit)	(110,751)	(161,026)	2,849,024	(815,122)	1,762,125
TOTAL NET POSITION	\$ 2,686,329	\$ 7,607,152	\$ 2,849,024	\$ 407,813	\$ 13,550,318

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Other Proprietary Funds
For the Year Ended December 31, 2013

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park	Golf Course	Total Nonmajor Enterprise Funds
Operating Revenues					
Taxes	\$ -	\$ 1,393,597	\$ -	\$ -	\$ 1,393,597
Fines, forfeitures and penalties	22,812	-	-	-	22,812
Public charges for services	114,641	-	-	502,123	616,764
Other revenues	-	28,534	17,906	6,497	52,937
Total Operating Revenues	137,453	1,422,131	17,906	508,620	2,086,110
Operating Expenses					
Operating and maintenance	104,259	1,093,421	19,924	529,083	1,746,687
Depreciation and amortization	82,365	106,526	-	31,198	220,089
Total Operating Expenses	186,624	1,199,947	19,924	560,281	1,966,776
Operating Income (Loss)	(49,171)	222,184	(2,018)	(51,661)	119,334
Nonoperating Revenues (Expenses)					
Gain (loss) on disposal of capital assets	-	-	44,264	-	44,264
Interest and fiscal charges	(4,172)	(40,911)	(61,138)	(926)	(107,147)
Total Nonoperating Revenues (Expenses)	(4,172)	(40,911)	(16,874)	(926)	(62,883)
Income (loss) before transfers and contributed capital	(53,343)	181,273	(18,892)	(52,587)	56,451
Transfers in	12,534	-	-	-	12,534
Contributed capital	90,713	-	-	-	90,713
Change in Net Position	49,904	181,273	(18,892)	(52,587)	159,698
Net Position - January 1	2,636,425	7,425,879	2,867,916	460,400	13,390,620
Net Position - December 31	\$ 2,686,329	\$ 7,607,152	\$ 2,849,024	\$ 407,813	\$ 13,550,318

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CITY OF OSHKOSH, WISCONSIN
Combining Statement of Cash Flows
Nonmajor Other Proprietary Funds
For the Year Ended December 31, 2013

	Parking Utility	Oshkosh Redevelopment Project
Cash Flows from Operating Activities		
Cash received from customers	\$ 137,537	\$ 1,403,770
Cash payments to suppliers and employees	(105,942)	(1,156,043)
Net Cash Provided (Used) by Operating Activities	<u>31,595</u>	<u>247,727</u>
Cash Flows from Non-Capital Financing Activities		
Transfer from other funds	12,534	-
Cash Flows from Capital and Related Financing Activities		
Acquisition of capital assets	-	(31,281)
Principal payments on long-term debt	(48,667)	(175,000)
Interest payments on long-term debt	(4,356)	(41,446)
Proceeds from sale of assets	-	-
Due from other funds	6,555	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(46,468)</u>	<u>(247,727)</u>
Net Decrease in Cash and Cash Equivalents	(2,339)	-
Cash and Cash Equivalents - January 1	<u>63,186</u>	<u>-</u>
Cash and Cash Equivalents - December 31	<u>\$ 60,847</u>	<u>\$ -</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	\$ (49,171)	\$ 222,184
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	82,365	106,526
Changes in assets and liabilities		
Accounts receivable	84	(18,361)
Accounts payable and accrued expenses	(2,030)	64,611
Due to other funds	-	(127,233)
Employee benefits	347	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 31,595</u>	<u>\$ 247,727</u>
Noncash activities		
Contributed capital assets	<u>\$ 90,713</u>	<u>\$ -</u>

Industrial Park	Golf Course	Total Nonmajor Proprietary Funds
\$ 17,906 (19,796)	\$ 520,942 (529,615)	\$ 2,080,155 (1,811,396)
(1,890)	(8,673)	268,759
-	-	12,534
- (335,000) (70,411) 91,244 316,057	(12,996) (5,162) (942) - 26,973	(44,277) (563,829) (117,155) 91,244 349,585
1,890	7,873	(284,432)
-	(800)	(3,139)
-	800	63,986
\$ -	\$ -	\$ 60,847
\$ (2,018)	\$ (51,661)	\$ 119,334
-	31,198	220,089
-	12,322	(5,955)
128	2,005	64,714
-	-	(127,233)
-	(2,537)	(2,190)
\$ (1,890)	\$ (8,673)	\$ 268,759
\$ -	\$ -	\$ 90,713

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Net Position
Internal Service Funds
December 31, 2013

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total Internal Service Funds
ASSETS					
Current Assets					
Cash and investments	\$ 1,160,718	\$ 653,525	\$ 219,625	\$ 550,742	\$ 2,584,610
Receivables					
Accounts	12,724	-	-	11,414	24,138
Taxes	-	-	-	20,400	20,400
Total Current Assets	1,173,442	653,525	219,625	582,556	2,629,148
LIABILITIES					
Current Liabilities					
Accounts payable	31,830	-	-	1,726	33,556
Accrued expenses	800,000	-	-	-	800,000
Total Current Liabilities	831,830	-	-	1,726	833,556
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	20,400	20,400
NET POSITION					
Unrestricted	\$ 341,612	\$ 653,525	\$ 219,625	\$ 560,430	\$ 1,775,192

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended December 31, 2013

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total Internal Service Funds
Operating Revenues					
Intergovernmental charges for services	\$ 7,345,727	\$ -	\$ -	\$ 44,928	\$ 7,390,655
Other revenues	1,601,858	-	-	349,000	1,950,858
Total Operating Revenues	<u>8,947,585</u>	<u>-</u>	<u>-</u>	<u>393,928</u>	<u>9,341,513</u>
Operating Expenses					
Claims and administration	9,176,885	29,055	29,129	327,916	9,562,985
Operating Income (Loss)	<u>(229,300)</u>	<u>(29,055)</u>	<u>(29,129)</u>	<u>66,012</u>	<u>(221,472)</u>
Nonoperating Revenues					
Taxes	-	-	-	20,400	20,400
Interest on investments	4,650	2,662	1,190	-	8,502
Total Nonoperating Revenues	<u>4,650</u>	<u>2,662</u>	<u>1,190</u>	<u>20,400</u>	<u>28,902</u>
Change in Net Position	(224,650)	(26,393)	(27,939)	86,412	(192,570)
Net Position - January 1	<u>566,262</u>	<u>679,918</u>	<u>247,564</u>	<u>474,018</u>	<u>1,967,762</u>
Net Position - December 31	<u>\$ 341,612</u>	<u>\$ 653,525</u>	<u>\$ 219,625</u>	<u>\$ 560,430</u>	<u>\$ 1,775,192</u>

CITY OF OSHKOSH, WISCONSIN
Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2013

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total Internal Service Funds
Cash Flows from Operating Activities					
Cash received from customers	\$ 9,024,305	\$ -	\$ -	\$ 390,817	\$ 9,415,122
Cash payments to suppliers and employees	(9,183,364)	(29,055)	(29,129)	(326,687)	(9,568,235)
Net Cash Provided (Used) by Operating Activities	(159,059)	(29,055)	(29,129)	64,130	(153,113)
Cash Flows from Non-Capital Financing Activities					
Property taxes received	-	-	-	20,400	20,400
Cash Flows from Investing Activities					
Investment income received	4,650	2,662	1,190	-	8,502
Net Increase (Decrease) in Cash and Cash Equivalents	(154,409)	(26,393)	(27,939)	84,530	(124,211)
Cash and Cash Equivalents - January 1	1,315,127	679,918	247,564	466,212	2,708,821
Cash and Cash Equivalents - December 31	\$ 1,160,718	\$ 653,525	\$ 219,625	\$ 550,742	\$ 2,584,610
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating income (loss)	\$ (229,300)	\$ (29,055)	\$ (29,129)	\$ 66,012	\$ (221,472)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Changes in assets and liabilities					
Accounts receivable	76,720	-	-	(3,111)	73,609
Accrued expenses	(6,479)	-	-	1,229	(5,250)
Net Cash Provided (Used) by Operating Activities	\$ (159,059)	\$ (29,055)	\$ (29,129)	\$ 64,130	\$ (153,113)

STATISTICAL SECTION

STATISTICAL SECTION

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

	<u>Page No.</u>
Financial Trends	89 - 93
<i>These reports and schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	
Revenue Capacity	94 - 97
<i>These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.</i>	
Debt Capacity	98 - 104
<i>These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	105
<i>These schedules present information to help the reader understand the environment within which the city's financial activities take place.</i>	
Operating Information	106 - 107
<i>These schedules contain information to help the reader understand how the city's financial report relates to the services the city provides and the activities it performs.</i>	
Miscellaneous General Data	108 - 120

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

FINANCIAL TRENDS

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

	2013	2012	2011	2010	2009
Governmental Activities					
Invested in Capital Assets, Net of Related Debt	\$ 19,329,489	\$ 19,419,962	\$ 19,229,355	\$ 59,344,634	\$ 58,296,609
Restricted	37,140,497	30,364,648	26,651,319	12,781,352	4,625,915
Unrestricted	10,845,337	9,703,942	9,406,605	(7,027,497)	755,346
<i>Total Governmental Activities Net Position</i>	<u>\$ 67,315,323</u>	<u>\$ 59,488,552</u>	<u>\$ 55,287,279</u>	<u>\$ 65,098,489</u>	<u>\$ 63,677,870</u>
Business-Type Activities					
Invested in Capital Assets, Net of Related Debt	\$ 123,557,519	\$ 119,805,631	\$ 101,773,674	\$ 116,520,471	\$ 110,806,457
Restricted	9,929,194	-	-	-	-
Unrestricted	21,406,542	27,837,526	41,439,462	29,745,981	25,715,028
<i>Total Business-Type Activities Net Position</i>	<u>\$ 154,893,255</u>	<u>\$ 147,643,157</u>	<u>\$ 143,213,136</u>	<u>\$ 146,266,452</u>	<u>\$ 136,521,485</u>
Primary government					
Invested in Capital Assets, Net of Related Debt	\$ 142,887,008	\$ 139,225,593	\$ 121,003,029	\$ 175,865,105	\$ 169,103,066
Restricted	47,069,691	30,364,648	26,651,319	12,781,352	4,625,915
Unrestricted	32,251,879	37,541,468	50,846,067	22,718,484	26,470,374
<i>Total Primary Government Net Position</i>	<u>\$ 222,208,578</u>	<u>\$ 207,131,709</u>	<u>\$ 198,500,415</u>	<u>\$ 211,364,941</u>	<u>\$ 200,199,355</u>

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

	2013	2012	2011	2010	2009
Program Revenues					
Governmental Activities:					
Charges for Services:					
General Government	\$ 1,459,590	\$ 1,499,241	\$ 2,364,086	\$ 119,557	\$ 151,058
Public Safety	3,443,014	3,428,559	3,909,146	4,088,498	4,024,666
Public Works	4,286,794	4,068,799	3,637,583	5,214,099	3,519,023
Health and welfare	153,459	186,310	120,859	209,533	210,053
Parks and recreation	1,544,164	1,574,689	806,739	2,644,591	2,448,725
Transportation	63,496	45,917	-	-	-
Community development	1,254,547	1,324,595	46,898	2,991,609	2,924,048
Operating grants and contributions	6,416,634	6,509,866	6,428,168	5,257,764	4,997,987
Capital grants and contributions	8,017,626	2,628,797	6,057,270	-	-
<i>Total Governmental Activities Program Revenues</i>	<u>26,639,324</u>	<u>21,266,773</u>	<u>23,370,749</u>	<u>20,525,651</u>	<u>18,275,560</u>
Business-Type Activities:					
Charges for Services:					
Transit utility	1,163,321	1,060,619	977,045	871,564	781,952
Water utility	12,100,460	12,653,163	11,883,928	11,359,012	11,559,034
Sewer utility	10,080,804	10,604,202	9,734,441	9,002,688	8,996,742
Storm Water utility	6,076,752	4,606,002	4,127,079	3,724,446	3,962,269
Other	2,086,110	1,903,780	1,890,888	868,689	878,084
Operating grants and contributions	3,969,073	3,016,504	2,862,158	4,720,484	4,010,723
Capital grants and contributions	2,687,333	2,131,530	1,816,885	3,030,390	4,555,380
<i>Total Business-Type Activities Program Revenues</i>	<u>38,163,853</u>	<u>35,975,800</u>	<u>33,292,424</u>	<u>33,577,273</u>	<u>34,744,184</u>
<i>Total Primary Government Program Revenues</i>	<u>64,803,177</u>	<u>57,242,573</u>	<u>56,663,173</u>	<u>54,102,924</u>	<u>53,019,744</u>
Expenses					
Governmental Activities:					
General Government	5,893,042	7,153,206	6,579,998	6,391,836	6,285,171
Public Safety	25,456,071	25,890,300	25,344,065	23,653,443	23,333,122
Public Works	15,853,312	18,613,846	15,786,739	14,880,323	15,843,295
Health and welfare	942,236	1,574,357	1,396,562	1,017,262	1,065,069
Parks and recreation	8,332,592	9,216,781	9,076,401	8,558,050	8,181,034
Transportation	762,341	743,613	728,496	685,570	661,953
Community development	10,149,353	2,758,184	9,376,637	4,903,810	5,516,499
Unclassified	793,442	776,758	606,496	551,791	388,794
Interest on debt	4,101,721	2,603,084	3,463,336	2,217,235	2,319,986
<i>Total Governmental Activities Expenses</i>	<u>72,284,110</u>	<u>69,330,129</u>	<u>72,358,730</u>	<u>62,859,320</u>	<u>63,594,923</u>
Business-Type Activities:					
Transit utility	4,959,664	4,860,183	4,945,229	4,800,584	4,788,395
Water utility	9,836,700	10,557,966	10,352,077	11,296,626	10,475,252
Sewer utility	9,276,937	9,195,795	8,851,545	8,493,557	8,460,051
Storm Water utility	4,807,660	3,915,332	4,171,390	2,776,140	2,365,735
Other	2,073,923	1,989,165	1,994,268	5,201,117	4,246,275
<i>Total Business-Type Activities Expenses</i>	<u>30,954,884</u>	<u>30,518,441</u>	<u>30,314,509</u>	<u>32,568,024</u>	<u>30,335,708</u>
<i>Total Primary Government Expenses</i>	<u>103,238,994</u>	<u>99,848,570</u>	<u>102,673,239</u>	<u>95,427,344</u>	<u>93,930,631</u>

(continued)

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

	2013	2012	2011	2010	2009
Net (Expense)/Revenue					
Governmental Activities	\$ (45,644,786)	\$ (48,063,356)	\$ (48,987,981)	\$ (42,333,669)	\$ (45,319,363)
Business-Type Activities	7,208,969	5,457,359	2,977,915	1,009,249	4,408,476
<i>Total Primary Government Net Expense</i>	<u>(38,435,817)</u>	<u>(42,605,997)</u>	<u>(46,010,066)</u>	<u>(41,324,420)</u>	<u>(40,910,887)</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property and Other Local Taxes Levied For:					
General Purposes	7,437,835	6,988,954	11,910,812	12,560,637	12,018,253
Other Purposes	13,887,960	13,629,952	7,526,939	-	-
Debt Service	17,015,651	16,704,943	16,623,050	16,675,924	16,440,764
State and Federal Aids Not Restricted to Specific Functions	12,646,485	12,667,257	13,227,462	13,454,777	13,809,528
Investment Earnings	1,007,079	754,834	585,859	467,806	743,305
Gain (Loss) on Sale of Capital Assets	32,594	-	88,877	75,206	19,333
Miscellaneous	547,200	180,880	852,301	756,938	955,629
Transfers	896,753	1,337,809	2,154,845	(237,000)	(729,525)
<i>Total Governmental Activities</i>	<u>53,471,557</u>	<u>52,264,629</u>	<u>52,970,145</u>	<u>43,754,288</u>	<u>43,257,287</u>
Business-Type Activities:					
General Purposes property taxes levied for	795,749	817,657	888,750	8,148,457	7,554,946
Investment Earnings	93,869	155,472	212,089	226,694	294,475
Gain (Loss) on Sale of Capital Assets	48,264	42,496	428,485	123,567	252,215
Transfers	(896,753)	(1,337,809)	(2,154,845)	237,000	729,525
<i>Total Business-Type Activities</i>	<u>41,129</u>	<u>(322,184)</u>	<u>(625,521)</u>	<u>8,735,718</u>	<u>8,831,161</u>
<i>Total Primary Government</i>	<u>53,512,686</u>	<u>51,942,445</u>	<u>52,344,624</u>	<u>52,490,006</u>	<u>52,088,448</u>
Change in Net Position					
Governmental Activities	7,826,771	4,201,273	3,982,164	1,420,619	(2,062,076)
Business-Type Activities	7,250,098	5,135,175	2,352,394	9,744,967	13,239,637
<i>Total Primary Government Change in Net Position</i>	<u>\$ 15,076,869</u>	<u>\$ 9,336,448</u>	<u>\$ 6,334,558</u>	<u>\$ 11,165,586</u>	<u>\$ 11,177,561</u>

CITY OF OSHKOSH, WISCONSIN
Fund Balances, Governmental Funds
Last Ten Years
December 31, 2013

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
FUND BALANCES										
RESERVED	\$ -	\$ -	\$ -	\$ -	\$ 10,036,001	\$ 6,819,195	\$ 18,044,864	\$ 17,658,375	\$ 18,857,473	\$ 4,648,012
UNRESERVED	-	-	-	-	8,831,818	10,620,890	9,707,717	8,514,932	6,960,070	8,368,380
NONSPENDABLE										
Inventories and prepaid items	13,477	63,560	20,117	15,128	-	-	-	-	-	-
Receivables from other funds	6,082,872	9,023,957	7,822,388	-	-	-	-	-	-	-
RESTRICTED										
Construction of assets	19,114,218	15,864,698	12,466,838	6,161,672	-	-	-	-	-	-
Debt service	6,628,347	3,843,324	3,827,124	802,645	-	-	-	-	-	-
Special purposes	3,121,059	2,954,583	3,619,623	2,225,449	-	-	-	-	-	-
Trust agreements	8,276,873	7,702,043	7,615,773	3,591,586	-	-	-	-	-	-
COMMITTED										
Special purposes	327,044	199,313	453,083	1,440,897	-	-	-	-	-	-
ASSIGNED										
Construction of assets	10,610,710	9,450,113	6,368,873	4,378,911	-	-	-	-	-	-
Subsequent years	91,977	502,664	687,688	766,216	-	-	-	-	-	-
UNASSIGNED										
General fund	8,262,154	8,820,427	8,520,110	8,090,093	-	-	-	-	-	-
Special revenue funds	(2,058,210)	(632,057)	(51,337)	(32,444)	-	-	-	-	-	-
Capital project funds	(5,018,748)	(7,783,852)	(6,976,868)	(1,896,158)	-	-	-	-	-	-
Total Fund Balances	\$ 55,451,773	\$ 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

The City implemented GASB Statement No. 54 during 2010 and has not restated their prior year balances.

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

	2013	2012	2011	2010	2009
Revenues					
Taxes	\$ 38,186,988	\$ 37,169,391	\$ 36,040,150	\$ 29,175,074	\$ 28,383,879
Special assessments	3,957,420	1,819,259	291,300	3,560,361	1,164,351
Intergovernmental	18,179,507	17,954,593	19,283,704	18,845,337	18,791,932
Licenses and permits	1,690,229	1,697,164	1,903,473	1,550,077	1,454,274
Fines and forfeits	814,534	693,361	697,601	801,492	818,009
Public charges for services	5,723,603	4,747,578	5,163,689	4,919,919	4,464,959
Intergovernmental charges for services	3,313,954	3,959,645	3,240,651	3,348,419	3,361,466
Miscellaneous	3,297,214	3,596,865	6,410,171	2,249,104	3,738,388
Total Revenues	75,163,449	71,637,856	73,030,739	64,449,783	62,177,258
Expenditures					
Current					
General government	5,718,541	5,970,307	6,029,646	5,929,199	5,864,013
Public safety	24,180,522	24,187,942	23,810,954	22,529,557	22,551,705
Public works	9,249,548	10,283,815	9,704,657	9,449,325	10,775,806
Health and welfare	423,057	1,094,576	1,393,121	1,013,821	1,061,628
Parks and recreation	7,634,760	7,586,448	7,631,194	7,465,635	7,579,261
Transportation	677,682	599,980	728,496	685,570	661,953
Community development	6,305,710	3,620,086	3,777,858	4,711,826	5,276,199
Unclassified	773,537	766,501	606,496	551,791	388,794
Debt service					
Principal	9,048,197	8,569,556	7,825,286	9,625,951	5,237,862
Interest and fiscal charges	3,322,065	2,842,832	3,473,041	2,113,520	2,319,996
Capital outlay	19,428,396	17,854,390	19,897,863	9,422,185	8,372,637
Total Expenditures	86,762,015	83,376,433	84,878,612	73,498,380	70,089,854
Excess of Revenues Over (Under)					
Expenditures	(11,598,566)	(11,738,577)	(11,847,873)	(9,048,597)	(7,912,596)
Other Financing Sources (Uses)					
Long-term debt issued	16,054,100	20,044,000	22,725,000	18,584,000	6,587,500
Payment to refunding escrow agent	-	(4,007,871)	(9,968,673)	(2,622,227)	-
Transfers in	11,658,764	11,657,789	13,424,584	9,779,289	9,362,539
Transfers out	(10,671,298)	(10,319,980)	(11,269,739)	(10,016,289)	(10,092,064)
Total Other Financing Sources (Uses)	17,041,566	17,373,938	14,911,172	15,724,773	5,857,975
Net Change in Fund Balance	5,443,000	5,635,361	3,063,299	6,676,176	(2,054,621)
Fund Balances - January 1, as Restated	50,008,773	44,373,412	41,310,113	18,867,819	20,922,440
Fund Balances - December 31	\$ 55,451,773	\$ 50,008,773	\$ 44,373,412	\$ 25,543,995	\$ 18,867,819

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REVENUE CAPACITY

CITY OF OSHKOSH, WISCONSIN
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years
 December 31, 2013

Fiscal Year	Real Property		Personal Property		Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed	Estimated Actual Value				
2013	\$3,602,577,600	\$3,602,577,600	\$158,294,700	\$158,294,700	\$3,760,872,300	9.2810	\$3,760,872,300	100.00
2012	3,591,967,000	3,621,421,129	146,992,600	148,197,939	3,738,959,600	8.9370	3,769,619,068	99.18
2011	3,581,676,200	3,623,939,979	147,234,400	148,971,766	3,728,910,600	8.7960	3,772,911,745	98.82
2010	3,558,554,500	3,625,811,180	149,579,500	152,406,553	3,708,134,000	8.6080	3,778,217,733	98.11
2009	3,559,320,400	3,647,235,614	152,720,300	156,492,491	3,712,040,700	8.3990	3,803,728,105	97.53
2008	3,517,580,250	3,693,811,021	141,325,000	148,405,382	3,658,905,250	8.2260	3,842,216,403	94.99
2007	3,441,866,900	3,581,606,696	129,642,300	134,905,777	3,571,509,200	7.9800	3,716,512,473	95.94
2006	3,334,485,900	3,404,176,655	149,401,700	152,524,196	3,483,887,600	7.8200	3,556,700,851	97.92
2005	3,260,277,500	3,200,940,450	135,885,300	133,412,188	3,396,162,800	7.6100	3,334,352,638	101.82
2004	2,260,487,900	2,816,793,972	107,771,900	134,294,565	2,368,259,800	10.5700	2,951,088,537	75.36

CITY OF OSHKOSH, WISCONSIN
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years
December 31, 2013

Fiscal Year	City of Oshkosh				Oshkosh Area Public Schools	Fox Valley Technical College	County of Winnebago		State of Wisconsin		Total		
	Operations	Debt	Total										
2013	\$ 4.151	\$ 5.130	\$ 9.281	35.5%	\$ 9.154	35.0%	\$ 1.973	7.5%	\$ 5.567	21.3%	\$0.170	0.7%	\$ 26.145
2012	3.980	4.957	8.937	34.5%	8.892	34.4%	1.982	7.7%	5.890	22.8%	0.171	0.7%	25.872
2011	3.902	4.894	8.796	35.0%	8.640	34.3%	1.813	7.2%	5.736	22.8%	0.172	0.7%	25.157
2010	3.824	4.784	8.608	34.2%	8.792	34.9%	1.814	7.2%	5.804	23.0%	0.173	0.7%	25.191
2009	3.501	4.898	8.399	34.8%	8.099	33.6%	1.757	7.3%	5.688	23.6%	0.174	0.7%	24.117
2008	3.344	4.882	8.226	34.7%	7.771	32.8%	1.770	7.5%	5.727	24.2%	0.179	0.8%	23.673
2007	3.210	4.770	7.980	34.3%	7.710	33.1%	1.740	7.5%	5.670	24.4%	0.180	0.8%	23.280
2006	2.989	4.831	7.820	34.6%	7.450	32.9%	1.710	7.6%	5.470	24.2%	0.180	0.8%	22.630
2005	2.866	4.744	7.610	34.9%	7.120	32.7%	1.670	7.7%	5.210	23.9%	0.180	0.8%	21.790
2004	3.907	6.663	10.570	34.4%	10.440	34.0%	2.290	7.5%	7.150	23.3%	0.260	0.8%	30.710

Tax Levies

Fiscal Year	City of Oshkosh			Oshkosh Area Public Schools	Fox Valley Technical College	County of Winnebago	State of Wisconsin	Total
	Operations	Debt	Total					
2013	\$ 14,326,700	\$ 17,704,300	\$ 32,031,000	\$ 31,595,334	\$ 6,808,053	\$ 19,215,346	\$ 637,971	\$ 90,287,704
2012	13,629,708	16,975,200	30,604,908	30,451,103	6,786,290	20,169,459	638,536	88,650,296
2011	13,360,100	16,758,200	30,118,300	29,585,411	6,208,876	19,642,097	640,825	86,195,509
2010	13,100,765	16,387,400	29,488,165	30,116,037	6,212,920	19,882,754	641,392	86,341,268
2009	11,997,700	16,789,100	28,786,800	27,758,578	6,021,254	19,496,778	645,192	82,708,602
2008	11,336,182	16,549,086	27,885,268	26,340,816	5,999,373	19,413,865	653,212	80,292,534
2007	10,703,136	15,902,535	26,605,671	25,684,457	5,799,205	18,903,075	631,784	77,624,192
2006	9,784,230	15,813,767	25,597,997	24,368,125	5,600,302	17,887,005	624,844	74,078,273
2005	9,161,254	15,161,614	24,322,868	22,766,095	5,337,084	16,644,482	614,068	69,684,597
2004	8,705,826	14,848,790	23,554,616	23,261,991	5,092,777	15,940,326	619,042	68,468,752

City of Oshkosh, Wisconsin
Principal Taxpayers
12/31/2003 and 12/31/2013

Taxpayer	December 31, 2013	
	Real Property Assessed Valuation ⁽¹⁾	Percentage of Total Assessed Valuation
Dumke & Associates	\$ 64,259,400	1.71%
Midwest Realty	56,056,900	1.49
Tom Rusch etal	46,265,300	1.23
Oshkosh Corporation	34,215,400	0.91
Curwood Bemis	30,451,600	0.81
Bergstrom	28,948,700	0.77
BFO Factory Shoppes	32,090,900	0.85
Dennis Schwab	31,602,500	0.84
Charles Perry	31,038,400	0.83
Aurora Medical	27,091,600	0.72
Westowne Shoppes	21,374,100	0.57
	<u>\$ 403,394,800</u>	<u>10.73%</u>
Total Assessed Valuation	<u>\$ 3,760,872,300</u>	

Taxpayer	December 31, 2003	
	Real Property Assessed Valuation ⁽¹⁾	Percentage of Total Assessed Valuation
Curwood Inc. (Bemis) & Weldon Inc.	\$ 36,260,900	1.56%
John Mark - Security Investments	32,563,700	1.40
Thomas N. Rusch, etal.	24,517,800	1.05
Oshkosh Truck Corp., Cadence Co.	17,615,400	0.76
Aurora Medical	13,665,100	0.59
Peter Jungbacker	13,067,000	0.56
Dennis Schwab etal	11,780,700	0.51
Westowne Shoppes, etal	10,969,300	0.47
First Horizon Group Ltd. Partnership	10,965,000	0.47
Mokler Properties	10,220,400	0.44
Miles Kimball	8,330,900	0.36
	<u>\$ 189,956,200</u>	<u>8.17%</u>
Total Assessed Valuation	<u>\$ 2,329,972,500</u>	

(1) Assessed valuation based on the valuation of property for taxes collected in 2013 and 2003 respectively, and a review of the largest taxpayers for the City.

Source: City of Oshkosh Assessor's Office

City of Oshkosh, Wisconsin
Property Tax Levies And Collections
2004 - 2013

Fiscal Year	Tax Year	Total Tax Levy ⁽¹⁾	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
2013	2012	\$ 101,153,633	\$ 98,273,836	97.15%	\$ 2,836,923	\$ 101,110,759	99.96%
2012	2011	96,961,355	93,389,879	96.32%	3,504,895	96,894,774	99.93%
2011	2010	97,053,509	92,726,230	95.54%	4,277,936	97,004,166	99.95%
2010	2009	93,178,460	90,156,910	96.76%	2,973,400	93,130,310	99.95%
2009	2008	89,123,760	86,319,259	96.85%	2,756,957	89,076,216	99.95%
2008	2007	86,119,686	83,580,798	97.05%	2,491,982	86,072,780	99.95%
2007	2006	81,158,972	78,653,692	96.91%	2,466,249	81,119,941	99.95%
2006	2005	76,396,795	74,165,036	97.08%	2,058,798	76,223,834	99.77%
2005	2004	74,331,644	72,467,595	97.49%	1,820,386	74,287,981	99.94%
2004	2003	69,933,492	67,935,039	97.14%	1,781,879	69,716,918	99.69%

Note: Real estate taxes may be paid in a single payment due January 31, or in four installments, January 31, March 30, May 31, and July 31. The City collects taxes on behalf of the overlapping governments. The City remits taxes to the other governments on five settlement dates - January 15, February 15, April 15, and August 15. The City then transfers the delinquent taxes to the County by August 15 and the County in turn makes the City whole with a settlement on August 20. The City retains the responsibility of collecting delinquent personal property taxes.

(1) - Total Tax Levy represents the real estate tax levies for the City, overlapping districts, and personal property taxes.

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

DEBT CAPACITY

CITY OF OSHKOSH, WISCONSIN
Outstanding Debt by Type
Last Ten Fiscal Years
December 31, 2013

Fiscal Year	Governmental Activities				Business-Type Activities			Total Primary Government	Debt Percentage of Personal Income	Debt Per Capita
	General Obligation debt	Compensated absences	OPEB Obligation	Unfunded Pension Liability (WRS)	General Obligation debt	Revenue bonds	Compensated absences			
2013	\$107,861,558	\$ 3,370,758	\$4,519,616	\$ 10,513,576	\$ 33,533,369	\$ 116,597,811	\$ 713,031	\$ 277,109,719	18.98%	\$ 4,157
2012	100,855,655	3,142,412	3,724,502	10,255,576	37,003,597	100,403,094	626,990	256,011,826	16.27%	3,860
2011	93,389,085	3,066,770	3,045,113	10,049,166	40,242,776	88,033,677	593,879	238,420,466	15.38%	3,608
2010 ⁽¹⁾	88,458,044	2,935,344	2,291,041	9,791,574	43,494,833	77,877,052	755,459	225,603,347	13.44%	3,414
2009	54,594,494	2,888,438	1,492,192	9,520,865	75,062,759	51,273,148	744,469	195,576,365	10.89%	3,039
2008	53,244,856	2,889,010	761,466	9,274,093	66,439,949	50,088,740	738,139	183,436,253	7.03%	2,783
2007	64,952,651	2,661,427	-	9,021,451	68,127,403	52,844,125	723,970	198,331,027	7.89%	3,014
2006	65,223,096	2,548,532	-	8,771,358	67,222,672	56,882,342	730,396	201,378,396	7.79%	3,074
2005	62,002,657	2,484,589	-	8,540,782	66,832,007	60,830,916	695,728	201,386,679	8.94%	3,077
2004	49,364,536	2,443,939	-	8,317,369	63,641,766	58,356,446	688,570	182,812,626	8.24%	2,808

(1) On January 1, 2011, the City reclassified its TIF District funds from enterprise funds to capital project funds. As a result, general obligation debt associated with the TIF Districts was reclassified from business-type activity to governmental activity debt. The amount reclassified was \$27,527,728.

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

CITY OF OSHKOSH, WISCONSIN
 Ratios of Net General Bonded Debt Outstanding
 Last Ten Fiscal Years
 December 31, 2013

Fiscal Year	Population	Assessed Value	Debt Total	Net General Long-Term Debt	
				Ratio to Assessed Value	Per Capita
2013	66,653	\$ 3,759,269,500	\$ 141,394,927	3.76%	\$ 2,121.36
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

CITY OF OSHKOSH, WISCONSIN
 Direct and Overlapping Governmental Activities Debt
 December 31, 2013

		2013	
		Applicable to City	
TOTAL DEBT		Percent	Amount
Direct Debt:			
City purpose	\$ 141,394,927		
Less Sanitary Sewer purpose	(11,388,009)		
Less Storm Sewer purpose	(8,905,100)		
Less Water Utility purpose	(8,780,592)		
Less TIF purpose	(36,573,036)		
Net City Purpose	\$ 75,748,190	100.0000%	\$ 75,748,190
Total Net Direct Debt			75,748,190
 Overlapping Debt			
Oshkosh Area Public School District	41,245,774	74.7793%	30,843,301
Fox Valley Technical College	97,055,000	11.1058%	10,778,734
Winnebago County	81,745,795	51.0890%	41,763,109
Total Overlapping Debt			83,385,144
			\$ 159,133,334

Debt shown includes general obligation bonds and notes. Excluded from above are revenue bonds of \$116,597,811.

Information of other taxing districts was obtained from their respective financial reports and/or departments.

CITY OF OSHKOSH, WISCONSIN
Legal Debt Margin Information
Last Ten Fiscal Years
December 31, 2013

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Equalized Value	<u>\$ 3,759,269,500</u>	<u>\$ 3,762,601,100</u>	<u>\$ 3,776,085,900</u>	<u>\$ 3,779,437,800</u>	<u>\$ 3,801,817,900</u>	<u>\$ 3,565,689,900</u>	<u>\$ 3,473,497,000</u>	<u>\$ 3,342,017,400</u>	<u>\$ 3,335,517,300</u>	<u>\$ 2,956,240,000</u>
Debt limitation - 5% of equalized value	187,963,475	188,130,055	188,804,295	188,971,890	190,090,895	178,284,495	173,674,850	167,100,870	166,775,865	147,812,000
Debt applicable to limitation										
Total outstanding general obligation debt	141,394,927	137,859,252	133,631,861	131,952,877	129,657,253	119,684,805	133,080,054	132,445,768	128,834,664	113,006,302
Less: Debt service fund	(1,766,431)	(1,598,474)	(878,039)	(802,645)	(1,146,983)	(1,814,545)	(15,366,502)	(14,982,030)	(14,374,421)	(726,155)
Less: Other funds available for debt retirement	(1,631,854)	-	-	-	-	-	-	-	-	-
Total debt applicable to limitation	<u>137,996,642</u>	<u>136,260,778</u>	<u>132,753,822</u>	<u>131,150,232</u>	<u>128,510,270</u>	<u>117,870,260</u>	<u>117,713,552</u>	<u>117,463,738</u>	<u>114,460,243</u>	<u>112,280,147</u>
Legal Debt Margin	<u>\$ 49,966,833</u>	<u>\$ 51,869,277</u>	<u>\$ 56,050,473</u>	<u>\$ 57,821,658</u>	<u>\$ 61,580,625</u>	<u>\$ 60,414,235</u>	<u>\$ 55,961,298</u>	<u>\$ 49,637,132</u>	<u>\$ 52,315,622</u>	<u>\$ 35,531,853</u>
Total net debt applicable to the limit as a percentage of debt limit	73.42%	72.43%	70.31%	69.40%	67.60%	66.11%	67.78%	70.30%	68.63%	75.96%

CITY OF OSHKOSH, WISCONSIN

Pledged-Revenue Coverage

Last Ten Fiscal Years

December 31, 2013

Water Revenue Bonds

Fiscal Year	Utility Service Charges ⁽¹⁾	Less: Operating Expenses ⁽²⁾	Net Revenue Available for Debt Service	Debt Service		Revenue Coverage
				Principal	Interest	
2013	\$ 11,894,051	\$ 5,181,499	\$ 6,712,552	\$ 3,168,287	\$ 1,373,264	1.478
2012	12,476,050	5,190,896	7,285,154	2,940,800	1,292,001	1.721
2011	11,766,312	4,950,108	6,816,204	1,859,362	901,696	2.469
2010	11,440,790	6,365,712	5,075,078	2,864,882	1,136,715	1.268
2009	11,661,637	5,585,656	6,075,981	2,199,618	1,047,917	1.871
2008	12,055,844	5,727,208	6,328,636	2,054,504	1,155,278	1.972
2007	11,605,868	4,921,900	6,683,968	2,055,484	1,168,870	2.073
2006	10,852,296	5,087,832	5,764,464	2,067,535	1,303,253	1.710
2005	10,535,414	4,808,003	5,727,411	2,050,625	1,365,018	1.677
2004	9,738,789	5,175,738	4,563,051	1,964,722	1,434,066	1.343

(1) Includes total operating revenues and investment income.

(2) Includes total operating expenses less: depreciation, bond issue expense and interest expense.

CITY OF OSHKOSH, WISCONSIN

Pledged-Revenue Coverage

Last Ten Fiscal Years

December 31, 2013

Sewer Revenue Bonds

Fiscal Year	Utility Service Charges ⁽¹⁾	Less: Operating Expenses ⁽²⁾	Net Revenue Available for Debt Service	Debt Service		Revenue Coverage
				Principal	Interest	
2013	\$ 10,115,243	\$ 5,170,187	\$ 4,945,056	\$ 2,556,996	\$ 707,686	1.515
2012	10,633,650	5,227,829	5,405,821	2,433,416	595,965	1.784
2011	9,742,345	5,241,990	4,500,355	1,889,013	441,518	1.931
2010	9,062,774	5,190,326	3,872,448	1,671,295	327,294	1.938
2009	9,094,064	5,218,908	3,875,156	1,620,209	360,497	1.956
2008	9,737,588	5,192,412	4,545,176	1,570,706	410,791	2.294
2007	9,126,861	4,584,753	4,542,108	1,522,733	459,529	2.291
2006	8,390,891	4,688,772	3,702,119	1,476,245	506,629	1.867
2005	8,286,483	4,573,038	3,713,445	1,402,116	530,893	1.921
2004	7,647,642	4,277,228	3,370,414	1,255,769	525,450	1.892

(1) Includes total operating revenues and investment income.

(2) Includes total operating expenses less: depreciation, bond issue expense and interest expense.

CITY OF OSHKOSH, WISCONSIN

Pledged-Revenue Coverage

Last Ten Fiscal Years

December 31, 2013

Storm Water Revenue Bonds

Fiscal Year	Utility Service Charges ⁽¹⁾	Less: Operating Expenses ⁽²⁾	Net Revenue Available for Debt Service	Debt Service		Revenue Coverage
				Principal	Interest	
2013	\$ 6,088,592	\$ 1,619,298	\$ 4,469,294	\$ 1,260,000	\$ 1,110,605	1.885
2012	4,650,424	1,821,770	2,828,654	985,000	934,695	1.473
2011	4,218,749	2,096,833	2,121,916	895,000	1,005,365	1.117
2010	3,805,709	1,743,456	2,062,253	190,000	170,061	5.728
2009	4,044,613	1,596,444	2,448,169	185,000	176,624	6.770
2008	3,058,699	1,198,080	1,860,619	180,000	183,012	5.126
2007	3,198,290	987,246	2,211,044	175,000	189,224	6.071
2006	3,060,477	941,690	2,118,787	170,000	195,261	5.801
2005	1,940,741	851,635	1,089,106	-	99,118	10.988
2004	1,724,622	733,379	991,243	-	-	N/A

(1) Includes total operating revenues and investment income.

(2) Includes total operating expenses less: depreciation, bond issue expense and interest expense.

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DEMOGRAPHIC AND ECONOMIC INFORMATION

City of Oshkosh, Wisconsin
Demographic and Economic Statistics
Last Ten Years
December 31, 2013

Year	Population ⁽¹⁾	Total Personal Income ⁽²⁾	Per Capita Personal Income ⁽³⁾	Median Age ⁽⁴⁾	School Enrollment ⁽⁵⁾	Unemployment Rate ⁽⁶⁾
2013	66,653	\$ 1,459,767,353	\$ 21,901	32.8	11,465	5.9%
2012	66,325	1,573,162,675	23,719	33.5	11,323	6.9%
2011	66,083	1,550,703,678	23,466	34.1	11,399	7.4%
2010	66,080	1,678,299,840	25,398	35.2	10,213	7.0%
2009	64,350	1,795,365,000	27,900	33.8	10,331	8.4%
2008	63,680	2,521,091,200	39,590	49	10,335	4.9%
2007	65,810	2,514,402,670	38,207	49	10,374	4.6%
2006	65,510	2,585,548,680	39,468	46	10,299	4.8%
2005	65,445	2,253,009,570	34,426	n/a	10,256	5.0%
2004	65,095	2,217,981,935	34,073	n/a	10,304	5.1%

Source:

(1) U.S. Census Bureau, <http://quickfacts.census.gov>

(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

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OPERATING INFORMATION

CITY OF OSHKOSH, WISCONSIN
Principal Employers
Current Year and Ten Years Ago
December 31, 2013

	2013		2003
	Employees	Percentage of Total City Employment	Oshkosh Financial Report
<u>Manufacturing</u>			
Oshkosh Corporation	3,250	7.83%	1,703
Bemis (all Oshkosh locations)	2,265	5.46%	2,055
Miles Kimball Company	650	1.57%	400
Hoffmaster, A Solo Cup Company, (Scott Worldwide Food Service)	461	1.11%	491
Lapham-Hickey Steel	256	0.62%	119
Muza Metal Products	250	0.60%	-
<u>Non-Manufacturing</u>			
Aurora Medical Center & Aurora Group	829	2.00%	400
U S Bank (Firststar)	1,081	2.60%	-
Affinity - Mercy Medical Group	735	1.77%	1,962
4imprint (Nelson Marketing)	541	1.30%	292
Clarity Care (Residential Care RCDD)	402	0.97%	-
Wal-Mart	318	0.77%	270
Lutheran Homes of Oshkosh	286	0.69%	256
Oshkosh Community YMCA	200	0.48%	-
United Parcel Service	200	0.48%	-
<u>Government</u>			
University of WI - Oshkosh	1,483	3.57%	1,344
Oshkosh Area School District	1,388	3.34%	1,389
Winnebago County	996	2.40%	1,079
City of Oshkosh-, includes: 511 FT, 50 PT, 39 Seasonal, (source: Assistant Personnel Director, City Oshkosh)	600	1.45%	600
Winnebago Mental Health Institute	527	1.27%	720
Oshkosh Correctional Institution	519	1.25%	518
CESA6	200	0.48%	240
 Oshkosh's Labor Force Estimates	 41,506		

Source: Oshkosh Chamber of Commerce

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

CITY OF OSHKOSH, WISCONSIN
Full-time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years
December 31, 2013

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Fund										
General Government										
Manager	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Attorney	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Human Resources	6.00	6.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00	4.00
Clerk	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Finance	12.00	12.00	12.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Purchasing	3.00	3.00	3.00	3.00	3.00	2.00	2.00	3.00	3.00	3.00
Central Services	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
I T / Central Services	7.40	7.40	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Facilities Maint.	5.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00
Media Services	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Public Safety										
Safety	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Police	114.00	116.00	116.00	116.00	116.00	116.00	116.00	117.00	118.00	117.00
Fire	107.00	108.00	108.00	108.00	108.00	108.00	108.00	109.00	109.00	103.00
Public Works										
Public Works Admin.	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Engineers	12.00	12.00	12.00	11.00	11.00	11.00	12.00	13.00	13.00	12.00
Streets	29.00	29.00	31.00	31.00	31.00	30.00	32.00	33.00	34.00	40.00
Central Garage	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Garbage	8.00	9.25	10.00	11.00	11.00	11.00	11.00	13.00	13.00	13.00
Parks										
Parks	15.64	15.64	15.64	15.50	15.50	15.50	15.50	16.50	16.50	16.50
Forestry	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Community Development										
Assessor	5.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Economic Development	3.00	-	-	-	-	-	-	-	-	-
Planning	7.50	9.90	9.90	9.50	9.50	9.50	9.50	9.00	9.00	9.00
Inspection Services	7.50	10.50	10.50	10.50	10.50	10.50	10.50	10.00	10.00	10.00
Transportation										
Trans. Electric/Sign	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Special Revenue Funds										
Parks										
Cemetery	3.00	3.00	3.70	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Senior Services	5.00	5.00	5.00	5.00	5.00	6.00	6.00	6.00	6.00	5.00
Parks Revenue Facilities	0.36	0.36	0.36	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Public Works										
Recycling	5.00	5.00	5.00	5.00	6.00	7.00	7.00	7.00	7.00	7.00
Other										
Health Services	-	-	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Health Svcs/Nurses	-	-	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Library	40.25	40.25	32.05	32.50	31.60	31.60	32.50	35.90	36.90	36.40
Museum	10.00	10.00	10.00	10.00	10.00	9.00	10.00	10.00	10.00	10.00
Housing	-	-	-	-	-	-	-	14.00	14.00	16.00
Enterprise Funds										
Golf Course	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Transit Utility	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
Parking Utility	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00	3.00
Water Utility	35.05	35.05	32.85	32.85	31.33	31.33	31.00	31.00	31.00	33.00
Sewer Utility	33.70	33.70	32.67	32.67	32.33	32.33	34.00	34.00	34.00	32.50
Storm Utility	10.50	10.50	8.00	8.00	7.33	7.00	7.00	7.00	7.00	2.00
Total Full-time Equivalent	549.90	557.55	555.67	557.02	554.59	554.26	560.50	584.90	586.90	580.90

Source: City of Oshkosh Finance Department - Annual Budget

MISCELLANEOUS GENERAL DATA

**CITY OF OSHKOSH, WISCONSIN
ECONOMICS
December 31, 2013**

POPULATION - CITY OF OSHKOSH ⁽¹⁾

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
2013	Estimate	66,653

BUILDING PERMITS ⁽²⁾

Year	New Residential: Single, Family, and Apartments		Total of All Permits	
	No.	Value	No.	Value
2004	152	\$ 26,630,612	6,198	\$ 94,001,548
2005	87	13,660,642	5,477	74,563,467
2006	77	17,872,562	5,237	98,876,033
2007	69	21,982,261	5,217	121,914,846
2008	43	9,846,277	6,193	95,870,311
2009	20	5,173,400	6,130	64,463,673
2010	30	9,823,490	5,104	74,950,553
2011	50	21,705,692	1,834	51,095,915
2012	42	26,119,317	2,646	77,672,133
2013	33	25,447,066	2,439	66,248,867

UTILITY CUSTOMERS AT YEAR END - CITY OF OSHKOSH

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Water ⁽³⁾	22,742	22,925	22,960	22,893	23,352	23,451	23,512	23,547	23,823	24,225
Electric ⁽⁴⁾	41,736	44,531	41,659	42,492	42,910	43,038	43,382	43,729	43,861	44,343
Gas ⁽⁴⁾	31,168	31,611	31,494	32,123	32,441	32,505	32,667	32,867	32,987	33,019

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

(2) Source: City of Oshkosh Inspections Department

(3) Source: WI Public Service Commission <http://www.psc.wi.gov>

(4) Source: Wisconsin Public Service Corporation

City of Oshkosh, Wisconsin
NEW DWELLING UNITS CONSTRUCTED
1994-2013

YEAR	TOTAL UNITS	SINGLE FAMILY	TWO FAMILY	MULTIPLE FAMILY
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	-	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
2013	28	23	-	5
	5,180	1,891	345	2,944

Source: City of Oshkosh Department of Community Development

CITY OF OSHKOSH, WISCONSIN
UTILITY INFORMATION
 December 31, 2013

WATER UTILITY

Rates:

Quarterly Volume Charge

First	3,000 cubic feet (CU FT)	\$3.71 per 100 CU. FT.
Next	7,000 cubic feet	3.55 per 100 CU. FT.
Next	190,000 cubic feet	3.27 per 100 CU. FT.
Over	200,000 cubic feet	3.01 per 100 CU. FT.

100 CU. FT. = 748 Gallons

Minimum Quarterly Charge

Meter Size	Service	Public Fire Protection
5/8" & 3/4"	\$ 18.00	\$ 6.60
1"	28.50	16.35
1-1/4"	37.50	24.60
1-1/2"	44.10	33.00
2"	69.00	52.50
3"	117.00	99.00
4"	174.00	163.50
6"	306.00	327.00
8"	450.00	522.00
10"	651.00	780.00
12"	852.00	1,035.00

Top Ten Users / Customers

	<u>Billings</u>	<u>Usage (00's)</u>
Oshkosh Correctional Institute	\$ 479,049.57	144,245
UW Oshkosh	267,400.21	70,776
Bemis / Curwood/Milprint	222,378.92	68,260
Pepsi Bottling	185,678.02	59,513
Oshkosh Corporation	178,822.20	52,199
Midwest Realty Management	118,940.50	25,389
Winnebago Mental Health	102,202.56	29,318
Winnebago County	94,341.01	22,922
Hydrite Chemical	93,766.44	29,064
Oshkosh Area School District	90,487.43	21,439

Note - Rate increase being implemented April 29,2014, see City's website for new rates.

CITY OF OSHKOSH, WISCONSIN
UTILITY INFORMATION (Continued)
 December 31, 2013

SEWER UTILITY

Rates:

Quarterly Volume Charge

Charge per 100 cubic Feet \$3.29 100 CU. FT. = 748 Gallons

Unmetered Customers:

Fixed Quarterly Charge
 (based on 16 CCF/quarter) \$80.90

Special Charges:

Meter Reading & Billing Charge
 for non-sewer deduct meters,
 per billing period. \$5.00

Fixed Quarterly Charge

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

Top Ten Users / Customers

	Billings	Usage (00's)
Oshkosh Correctional Institute	\$ 365,410.96	109,133
UW Oshkosh	169,113.32	46,864
Winnebago County	195,076.81	56,307
Oshkosh Corporation	128,180.40	37,173
Bemis / Curwood / Milprint	101,387.45	29,765
City of Oshkosh	99,396.74	27,425
State of WI - Drug Abuse Correctional Ctr.	91,481.09	27,057
Winnebago Mental Health	88,705.88	25,728
Midwest Realty Management	73,211.67	19,408
Gabert & Rusch	60,191.50	15,275

Note - Rate increase being implemented January 1,2014, see City's website for new rates.

CITY OF OSHKOSH, WISCONSIN
UTILITY INFORMATION (Continued)
December 31, 2013

STORM WATER UTILITY

Rates:

Quarterly Equivalent Runoff Unit (ERU)

Charge per ERU \$26.92

Small Residential (Impervious area < 1,750 square feet) 0.67 ERU

Average Residential (Impervious area > 1,750
but < 3,750 square Feet) 1.00 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>Top Ten Users / Customers</u>	<u>Billings</u>	<u>ERU'S</u>
Winnebago County	\$ 431,861.93	4,971.6315
Oshkosh Corporation	158,476.74	2,089.7552
City of Oshkosh	161,309.98	2,087.2393
State of Wisconsin	131,466.19	1,474.3917
Oshkosh Area School District	113,776.22	1,231.4740
UW Oshkosh	84,418.63	1,229.0786
Bemis / Curwood / Milprint	90,695.69	1,212.5211
Experimental Aircraft Association	82,789.98	853.6387
Bergstrom	56,594.22	654.4608
BFO Factory Outlets	30,419.82	408.4751

Note - Rate increase being implemented April 1,2014, see City's website for new rates.

**CITY OF OSHKOSH, WISCONSIN
BUDGET FOR 2014 - REVENUES**

2011 ACTUAL REVENUES	2012 ACTUAL REVENUES	2013 BUDGETED REVENUES	2013 ESTIMATED REVENUES	2014 PROPOSED BUDGET
----------------------------	----------------------------	------------------------------	-------------------------------	----------------------------

TAXES LEVIED BY CITY

General Property Tax 0072-4102	\$ 29,488,165	\$ 30,118,300	\$ 30,604,908	\$ 30,597,700	\$ 32,031,000
Municipal Owned Utility 0072-4112	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Snow Removal 0072-4172	49,267	20,809	33,000	45,000	35,000
Weed Cutting 0072-4171	43,401	39,097	40,000	35,000	40,000
Mobile Home Tax 0072-4108	115,155	118,486	117,000	122,000	123,000
Payment in Lieu of Taxes 0072-4118	188,116	78,486	120,000	84,500	90,000
TOTAL TAXES LEVIED	30,884,104	31,375,178	31,914,908	31,884,200	33,319,000

LICENSES & PERMITS

Heating 0750-4377	78,839	72,435	85,700	78,000	82,400
Liquor License 0050-4322	130,983	133,051	133,000	131,000	133,000
Cigarette License 0050-4358	6,915	6,815	7,000	6,400	6,400
Sundry License 0050-4972	39,102	32,094	33,000	31,300	32,000
Assessor Fees 0080-4390	-	-	-	-	74,600
Electric Permits 0750-4376	83,805	79,314	91,200	88,000	93,600
Building Permits 0750-4374	274,656	381,744	319,700	410,000	417,600
Plumbing Permits 0750-4378	80,380	75,340	77,400	78,000	84,300
Flammable Tank Fees 0750-4384	965	2,085	2,000	950	1,000
Housing Fees 0750-4386	3,600	3,600	3,600	3,600	3,600
Code Seals & Plan. Fees 0750-4383	455	665	600	650	600
Code Enforcement 0750-4388	-	-	25,000	14,200	14,000
Weights & Measures 0750-4381	-	63,954	45,000	63,000	60,000
Zoning Ordinances 0740 / 750 - 4334	42,020	45,967	48,500	46,000	46,000
TOTAL LICENSES & PERMITS	741,720	897,064	871,700	951,100	1,049,100

FINES & COSTS

County Court 0211-4406	277,815	286,289	297,700	292,000	260,000
Police Department 0211-4402	419,786	407,072	500,000	475,000	475,000
Penalties 0072-4120	88,291	78,507	80,200	85,600	85,000
TOTAL FINES & COSTS	785,892	771,868	877,900	852,600	820,000

STATE & COUNTY AIDS

Town Aid - Cable TV 1010-4252	10,100	10,605	10,600	11,100	11,100
Town Ambulance Aid 0240-4251	20,614	77,098	77,100	78,600	78,600
Aid to Local Streets 0073-4228	2,966,375	2,718,309	2,876,600	2,875,100	2,826,600
Municipal Services 0073-4232 & 4236	1,115,138	936,185	972,600	1,016,400	1,011,800
State Shared Aids 0073-4210	10,804,564	9,670,727	9,668,300	9,671,900	9,669,400
State/Fed Aids-Transportation 0211 & 0810-4236	-	11,321	12,600	5,000	5,000
State Aids - Fire 0230-4236	132,877	137,911	137,900	140,600	140,600
Aids-Police 0211-4206 & 4226 & 4253	262,447	366,065	238,800	209,200	166,400
State Computer Credit 0073-4237	111,569	153,032	125,000	159,300	155,000
Expenditure Restraint 0073-4238	1,196,054	1,137,104	1,105,800	1,105,800	1,060,800
TOTAL STATE & CO. AIDS	16,619,738	15,218,357	15,225,300	15,273,000	15,125,300

USE OF MONEY & PROPERTY

Interest on Investments 0073-4908	222,513	197,247	250,000	150,000	218,000
Interest on Special Assessments 0072-4910	259,636	311,013	261,000	315,000	275,000
Rent 0073-4922 - 4926	610	30	100	100	100
TOTAL USE OF MONEY & PROP.	482,759	508,290	511,100	465,100	493,100

**CITY OF OSHKOSH, WISCONSIN
BUDGET FOR 2014 - REVENUES (Continued)**

	2011 ACTUAL REVENUES	2012 ACTUAL REVENUES	2013 BUDGETED REVENUES	2013 ESTIMATED REVENUES	2014 PROPOSED BUDGET
CHARGES FOR CURRENT SERVICES					
Police Department Fees 0211- 4532-4972	\$ 120,599	\$ 192,954	\$ 162,500	\$ 160,000	\$ 150,000
Fire Department Fees 0230-4534	88,612	147,798	208,700	183,800	160,000
Ambulance Fees 0240-4538	2,365,329	2,386,901	2,615,000	2,615,000	2,615,000
Engineering Fees 0420-4520	10,200	20,505	10,000	10,000	10,000
Street Services 0420 & 0430-4557	69,986	75,241	70,000	70,000	70,000
Electrical Department 0801-4520	39,925	43,569	40,000	48,100	40,000
Sign Department 0810-4520	5,355	2,348	3,500	6,800	4,300
Parks Revenues 0610 / 0620-4572 - 4972	35,604	26,375	26,000	27,500	26,000
City Clerk Fees 0050-4520	6,195	6,310	6,500	5,900	6,000
Community Development CDBG 0730 / 0740-4811	375,808	367,851	192,800	192,800	237,600
Community Development - TIF 0730 / 0740-4811	-	-	226,500	226,500	320,000
Community Development - County Aids 0740-4240	-	-	60,000	57,800	66,000
Comm Dev-Plan Review Fees-Econ Dev-0730-452	-	-	-	-	25,000
Cable Access Fees 0150-4520	4,735	17,513	4,500	3,300	3,300
CATV Revenue 1010-4312	781,251	789,791	795,000	780,000	780,000
Property Search 0073-4519	17,205	19,490	20,000	21,800	21,000
Hazardous Materials 0230-4540	-	197	500	-	500
Garbage Fees 0470-4558	15,670	23,845	31,500	57,000	115,000
TOTAL CHGS. FOR CUR. SERV.	3,936,474	4,120,688	4,473,000	4,466,300	4,649,700
INTERDEPARTMENTAL REVENUES					
Materials & Labor-Utilities 0430-4812	907,133	699,968	595,000	595,000	600,000
Supervisor/Admin Labor-Util 0410,420,430-4814	295,444	288,177	295,000	288,500	293,000
Accounting Services-Utilities 0073-4806	518,712	456,648	516,000	430,000	470,000
Equipment/Labor Rental - Recycling 0480-4834	262,840	403,714	325,000	350,000	350,000
Computer Services - Utilities 0110-4822	162,800	162,800	164,400	164,600	166,400
Water G.O. Bond Abatement 0074-5275	1,612,130	1,361,287	1,365,600	1,365,600	1,306,300
Sewer G.O. Bond Abatement 0074-5273	1,767,581	1,626,633	1,534,000	1,534,000	1,520,700
Storm G.O. Bond Abatement 0074-5278	1,074,118	1,078,927	1,047,400	1,047,400	1,033,600
Parking G.O. Bond Abatement 0074-5272	56,335	54,369	57,700	53,000	55,800
Ind. Dev. G.O. Bond Abatement 0074-5270	423,847	419,996	405,500	405,400	398,000
TIF Districts G.O. Bond Abatement 0074-5274	3,123,563	3,534,596	3,751,300	3,979,786	4,092,600
Golf Course G.O. Bond Abatement 0074-5277	6,006	6,009	6,100	6,100	6,000
Centre G.O. Bond Abatement 0074-5261	211,917	219,485	216,400	216,400	223,700
Cable TV G.O. Bond Abatement 0074-5279	69,909	73,057	6,800	6,800	6,700
Build America Bond Credits	431,615	433,563	419,500	408,100	402,800
TSF From Other Funds 0074-5299	578,251	354,513	-	-	-
Engineering Fees-Const. 0420-4555	1,599,862	1,948,338	850,000	1,000,000	1,000,000
TOTAL INTER. DEP. REV.	13,102,063	13,122,080	11,555,700	11,850,686	11,925,600
UNCLASSIFIED					
Sundry Revenue 0073 etc - 4952-4972	168,968	105,886	137,500	150,000	140,000
Bond Proceeds 0073-5302	59,336	63,122	-	-	-
Approp. from Debt Svc. Fund 0073-5308	-	-	460,000	460,000	350,000
TOTAL UNCLASSIFIED	228,304	169,008	597,500	610,000	490,000
TOTAL REVENUES	\$ 66,781,054	\$ 66,182,533	\$ 66,027,108	\$ 66,352,986	\$ 67,871,800

**CITY OF OSHKOSH, WISCONSIN
2014 OPERATING BUDGET BY FUNCTION**

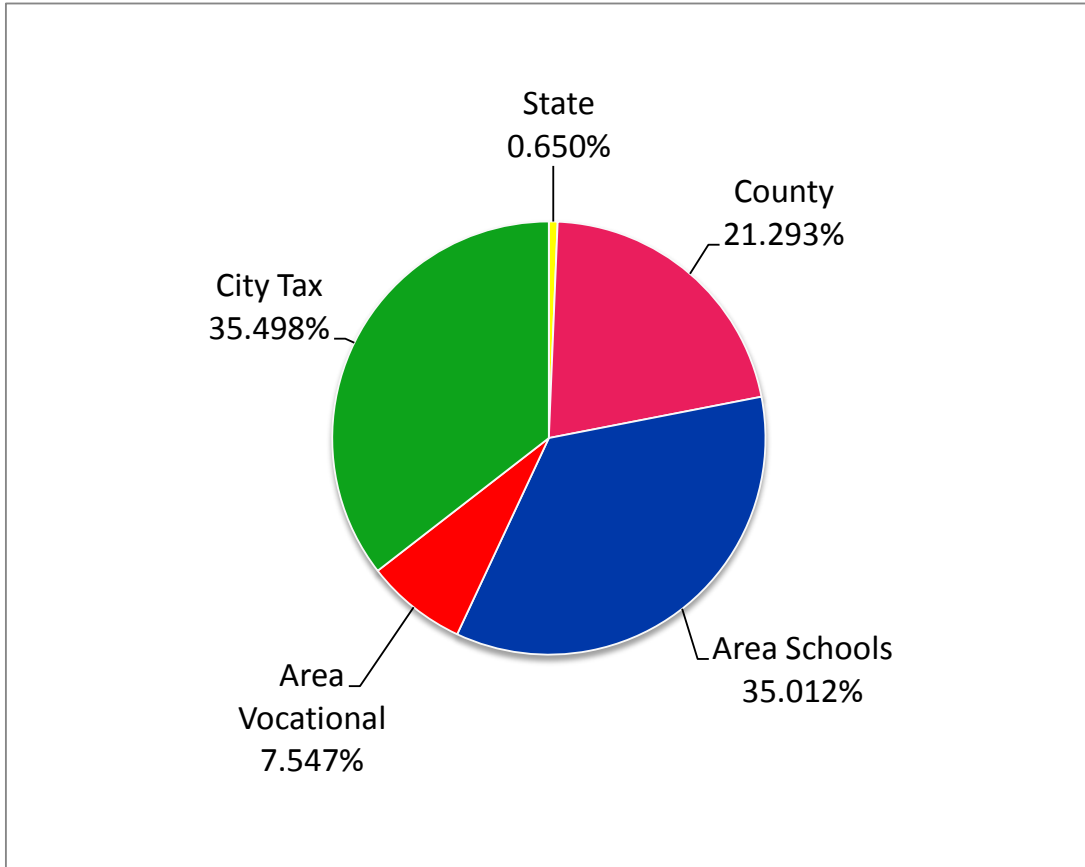
	PAYROLL DIRECT LABOR	PAYROLL INDIRECT LABOR	CONTRAC- TUAL SERVICES	UTILITIES	FIXED CHARGES	MATERIALS AND SUPPLIES	CAPITAL OUTLAY	TOTAL BUDGET
GENERAL GOVERNMENT								
City Council	\$ 28,500	\$ 2,200	\$ 13,000	\$ -	\$ -	\$ 3,000	\$ -	\$ 46,700
City Manager	182,400	69,900	14,800	-	-	1,200	-	268,300
City Attorney	241,900	117,900	56,900	-	-	8,400	-	425,100
Human Resources	368,600	138,400	89,900	-	-	4,300	-	601,200
City Clerk	169,500	77,700	10,900	-	-	3,200	-	261,300
Elections	84,400	1,400	11,700	400	-	5,000	12,800	115,700
Finance	670,300	263,300	4,500	-	-	3,600	-	941,700
Purchasing	161,300	55,900	4,400	-	-	1,400	-	223,000
Information Technology Division	426,100	173,500	386,800	37,800	100	71,900	49,800	1,146,000
Insurance	-	-	-	-	605,600	-	-	605,600
Facilities Maintenance	227,500	111,900	74,700	208,900	1,600	37,200	-	661,800
Independent Audit	-	-	23,200	-	-	-	-	23,200
Media Services	145,600	50,400	2,100	500	-	2,100	-	200,700
TOTAL GENERAL GOVERNMENT	2,706,100	1,062,500	692,900	247,600	607,300	141,300	62,600	5,520,300
PUBLIC SAFETY								
Police	8,119,300	3,401,700	194,300	42,200	100	148,300	186,000	12,091,900
Animal Care	-	-	74,200	-	-	-	-	74,200
Fire & Ambulance	7,877,300	3,105,700	131,000	119,900	200	252,400	21,500	11,508,000
Hydrant Rental	-	-	650,000	-	-	-	-	650,000
Auxiliary Police	-	-	1,300	100	-	3,400	-	4,800
Crossing Guards	106,400	8,100	-	-	-	-	-	114,500
Police & Fire Commission	-	-	5,800	-	-	200	-	6,000
TOTAL PUBLIC SAFETY	16,103,000	6,515,500	1,056,600	162,200	300	404,300	207,500	24,449,400
PUBLIC WORKS								
Public Works - Administration	267,800	97,800	3,100	-	200	800	-	369,700
Engineering	765,900	349,900	16,300	4,500	300	15,900	-	1,152,800
Streets - General	1,499,100	752,300	61,400	5,000	600	407,900	-	2,726,300
Central Garage	412,100	224,100	79,700	115,400	1,200	1,141,200	-	1,973,700
TOTAL PUBLIC WORKS	2,944,900	1,424,100	160,500	124,900	2,300	1,565,800	-	6,222,500
PARKS & OTHER FACILITIES								
Parks	840,400	361,700	43,200	209,900	500	162,000	-	1,617,700
Forestry	200,100	85,100	29,200	-	-	17,800	-	332,200
TOTAL PARKS & OTHER FAC.	1,040,500	446,800	72,400	209,900	500	179,800	-	1,949,900

**CITY OF OSHKOSH, WISCONSIN
2014 OPERATING BUDGET BY FUNCTION (Continued)**

	PAYROLL DIRECT LABOR	PAYROLL INDIRECT LABOR	CONTRAC- TUAL SERVICES	UTILITIES	FIXED CHARGES	MATERIALS AND SUPPLIES	CAPITAL OUTLAY	TOTAL BUDGET
COMMUNITY DEVELOPMENT								
Assessor	\$ 300,300	\$ 136,100	\$ 77,500	\$ -	\$ -	\$ 4,000	\$ -	\$ 517,900
Economic Development	374,100	117,600	108,300	200	100	4,800	-	605,100
Planning Services	479,800	155,100	64,300	100	-	4,300	-	703,600
Inspection Services	393,600	174,700	104,800	5,500	800	6,500	-	685,900
TOTAL COMMUNITY DEV.	1,547,800	583,500	354,900	5,800	900	19,600	-	2,512,500
DEPT. OF TRANSPORTATION								
Electric	289,500	108,300	11,600	34,000	100	41,800	-	485,300
Sign	101,800	23,800	11,500	3,100	-	50,900	-	191,100
TOTAL DEPT. OF TRANS.	391,300	132,100	23,100	37,100	100	92,700	-	676,400
UNCLASSIFIED								
Unemployment Compensation	-	30,000	-	-	-	-	-	30,000
Uncollectible Accounts	-	-	465,000	-	-	-	-	465,000
Employee Benefit Fees	-	-	14,000	-	-	-	-	14,000
Patriotic Celebration	-	-	20,000	-	-	-	-	20,000
Adjustment of Salaries	73,000	-	-	-	-	-	-	73,000
Unclassified Expenses	-	-	120,000	-	-	-	-	120,000
Mobile Trailer Tax	-	-	41,000	-	-	-	-	41,000
Industrial Development	-	-	-	-	-	-	-	-
TOTAL UNCLASSIFIED	73,000	30,000	660,000	-	-	-	-	763,000
TOTAL BUDGET								
TOTAL BUDGET	24,806,600	10,194,500	3,020,400	787,500	611,400	2,403,500	270,100	42,094,000
Budget for Recycling	256,200	120,800	405,200	300	100	100,300	170,700	1,053,600
Budget for Garbage Collect & Disp	377,200	201,200	588,300	-	7,400	42,900	-	1,217,000
Budget for Street Lighting	-	-	3,000	1,055,000	-	51,700	-	1,109,700
Budget for Senior Services	313,900	145,500	25,900	54,500	8,000	5,300	4,000	557,100
Budget for "GO" Transit Utility	1,615,400	711,900	1,566,000	38,500	116,400	524,900	97,000	4,670,100
Budget for Library	1,796,900	709,500	384,700	130,100	18,900	382,800	-	3,422,900
Budget for Museum	580,600	218,400	120,200	56,600	13,800	38,200	21,500	1,049,300
Budget for Grand Opera House	-	-	63,900	-	7,900	1,000	-	72,800
Budget for Cemetery	203,600	82,900	7,500	29,800	8,500	26,000	-	358,300
Budget for Health Services	-	-	-	-	-	-	-	-
Budget for Leach Amphitheater	8,000	700	23,500	26,700	200	15,700	-	74,800
Budget for Pollock Comm Wtr Park	40,000	3,100	158,500	64,300	6,500	45,300	10,000	327,700
Budget for Equipment Fund	-	-	-	-	-	-	1,000,000	1,000,000
TOTAL OPERATING BUDGET	\$ 29,998,400	\$ 12,388,500	\$ 6,367,100	\$ 2,243,300	\$ 799,100	\$ 3,637,600	\$ 1,573,300	\$ 57,007,300

CITY OF OSHKOSH

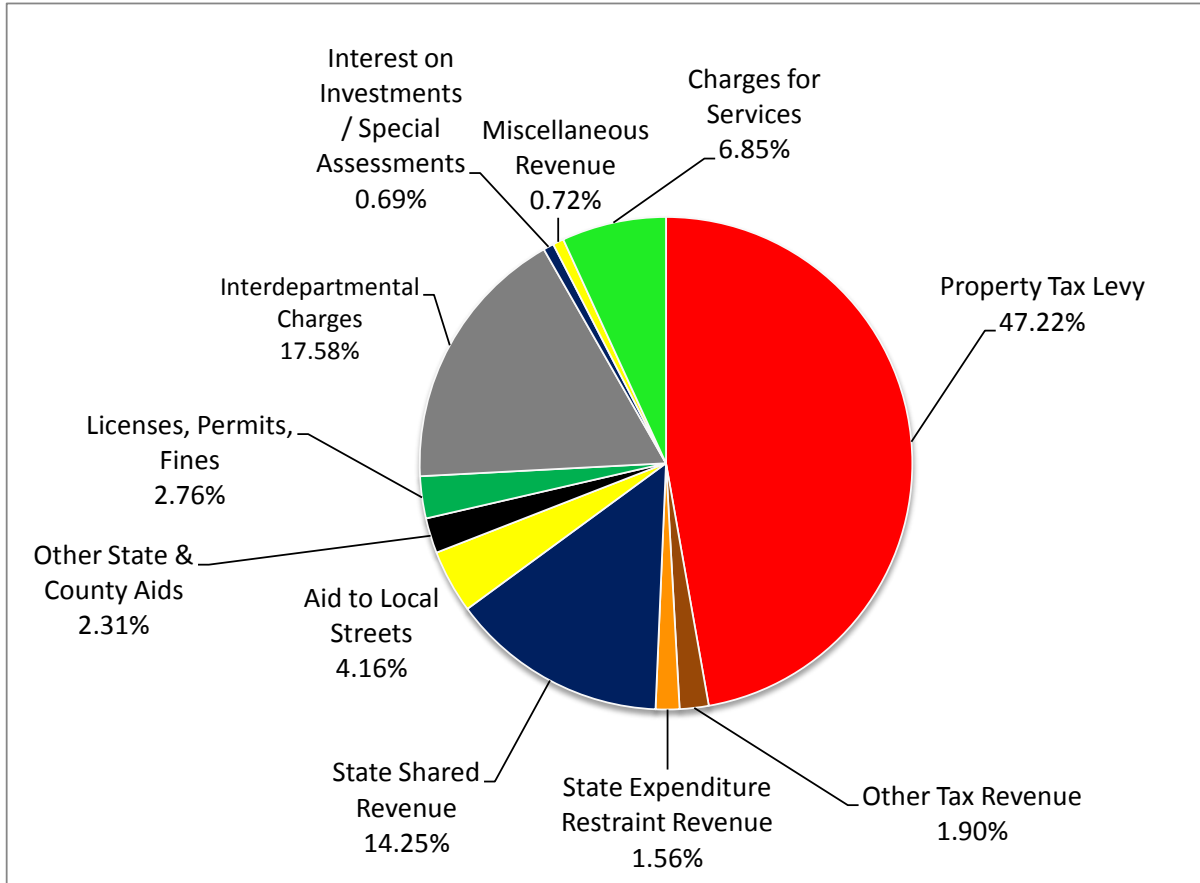
2014 LEVY - 2013 TAX RATE



	<u>PER \$1,000 OF TAXES</u>		<u>2013 TAX RATE</u>		<u>2012 TAX RATE</u>		<u>INCREASE (DECREASE)</u>
State	0.650 %	\$	0.170	\$	0.171	\$	(0.001)
County	21.293		5.567		5.890		(0.323)
Area Schools	35.012		9.154		8.892		0.262
Area Vocational	7.547		1.973		1.982		(0.009)
City Tax	35.498		9.281		8.937		0.344
	100.000	\$	26.145	\$	25.872	\$	0.273
State Credit			1.277		1.257		0.020
		\$	<u>24.868</u>	\$	<u>24.615</u>	\$	<u>0.253</u>

CITY OF OSHKOSH

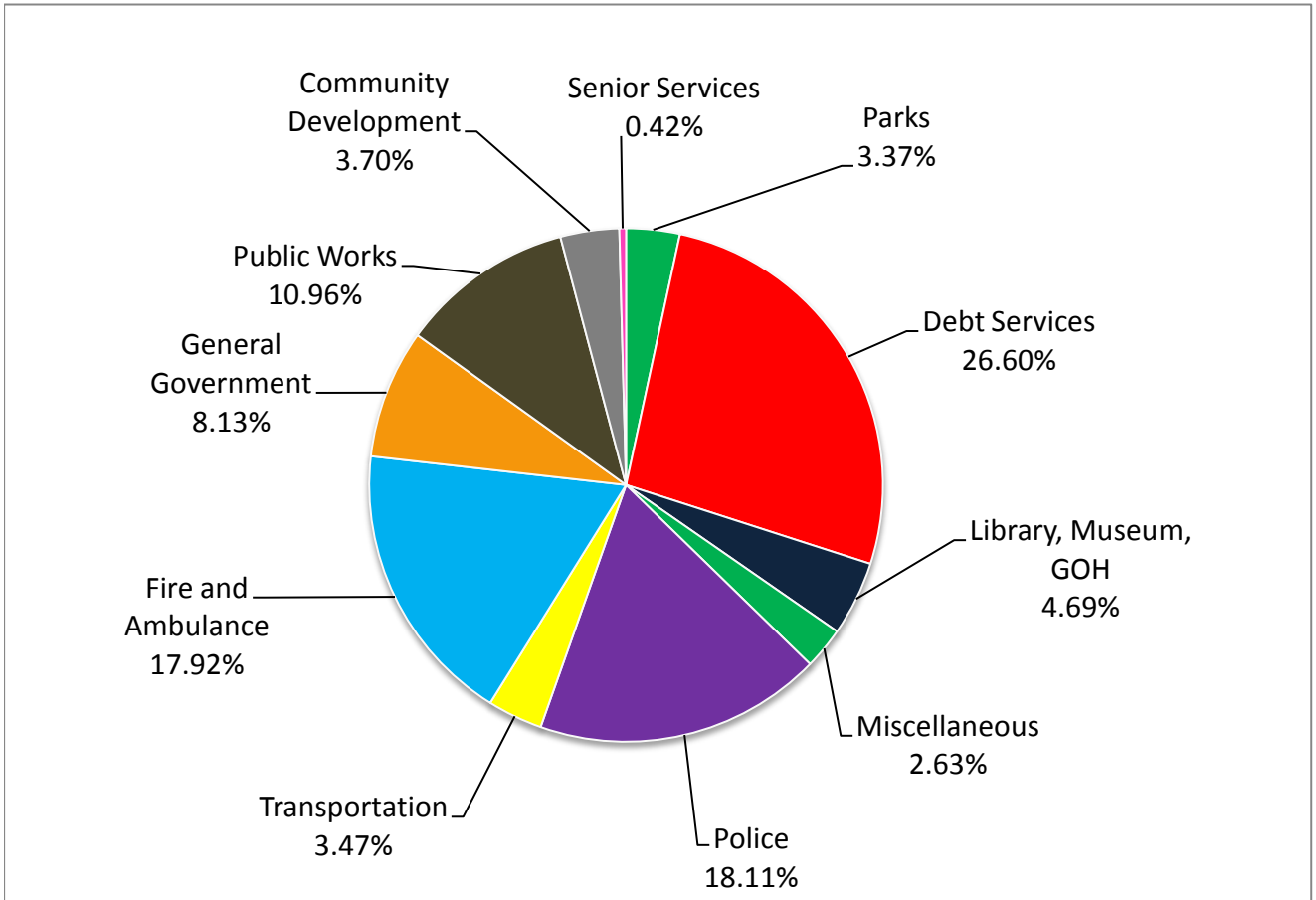
SOURCE OF FUNDS



<u>SOURCE OF FUNDS</u>	<u>AMOUNT</u>	<u>2014 PER CENT</u>	<u>2013 PER CENT</u>	<u>INCREASE (DECREASE)</u>
Property Tax Levy	\$ 32,031,000	47.22%	46.35%	0.87%
Other Tax Revenue	1,288,000	1.90%	1.99%	-0.09%
State Expenditure Restraint Revenue	1,060,800	1.56%	1.67%	-0.11%
State Shared Revenue	9,669,400	14.25%	14.64%	-0.39%
Aid to Local Streets	2,826,600	4.16%	4.36%	-0.20%
Other State & County Aids	1,568,500	2.31%	2.38%	-0.07%
Licenses, Permits, Fines	1,869,100	2.76%	2.66%	0.10%
Interdepartmental Charges	11,925,600	17.58%	17.50%	0.08%
Interest on Investments / Special Assessments	493,100	0.69%	0.77%	-0.08%
Miscellaneous Revenue	490,000	0.72%	0.91%	-0.19%
Charges for Services	4,649,700	6.85%	6.77%	0.08%
Per Council Resolution 14-144 3/25/14	\$ 67,871,800	100.00%	100.00%	

CITY OF OSHKOSH

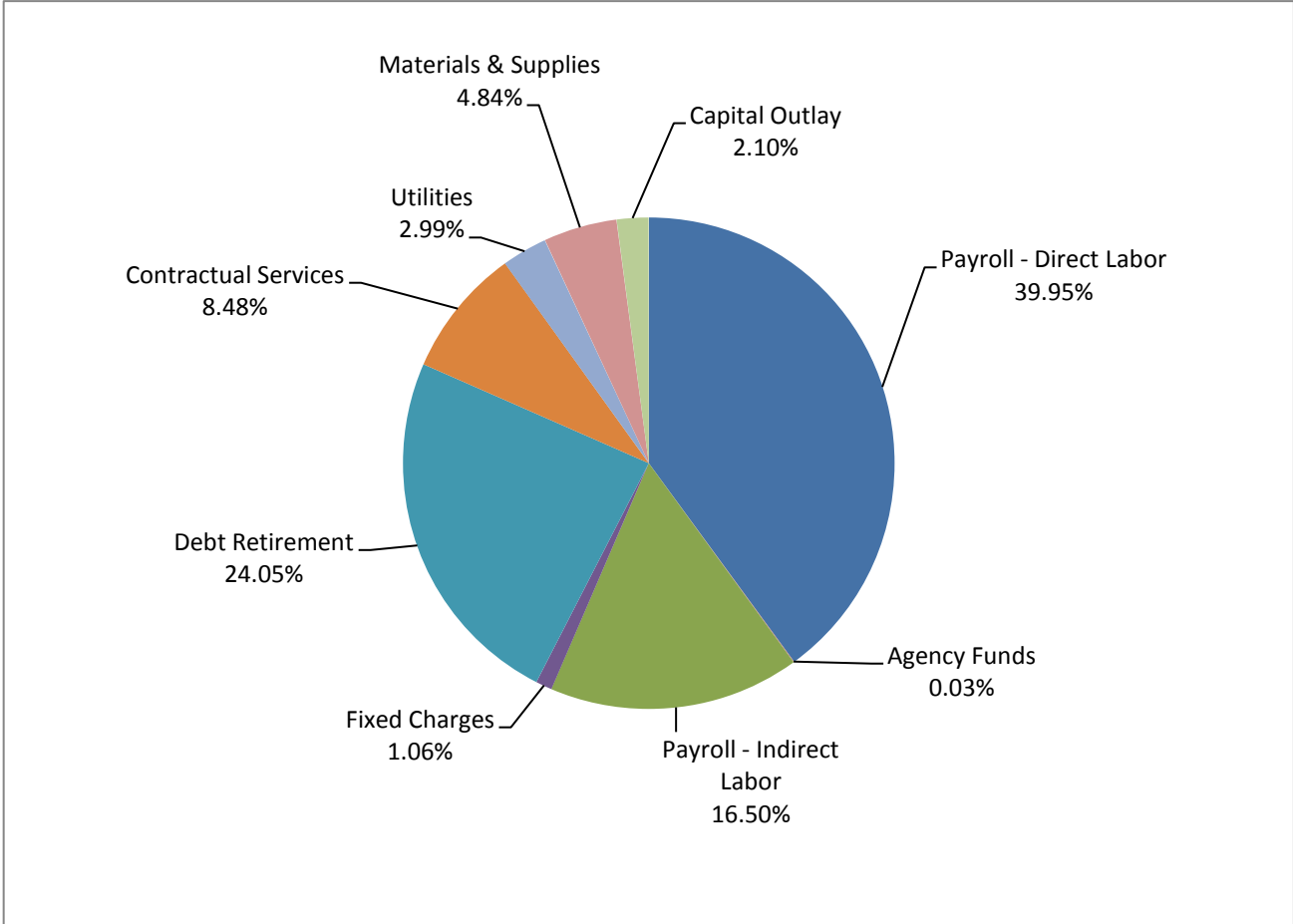
USE OF FUNDS



<u>USE OF FUNDS</u>	<u>AMOUNT</u>	<u>2014 PER CENT</u>	<u>2013 PER CENT</u>	<u>INCREASE (DECREASE)</u>
Parks	2,289,000	3.37%	3.42%	-0.05%
Debt Services	18,054,300	26.60%	26.41%	0.19%
Library, Museum, GOH	3,184,000	4.69%	4.87%	-0.18%
Miscellaneous	1,783,400	2.63%	3.27%	-0.64%
Police	12,288,400	18.11%	17.71%	0.40%
Transportation	2,357,600	3.47%	3.72%	-0.25%
Fire and Ambulance	12,161,000	17.92%	17.30%	0.62%
General Government	5,520,300	8.13%	7.98%	0.15%
Public Works	7,439,500	10.96%	11.35%	-0.39%
Community Development	2,512,500	3.70%	3.53%	0.17%
Senior Services	281,800	0.42%	0.44%	-0.02%
Per Council Resolution 14-144 3/25/14	<u>\$ 67,871,800</u>	<u>100.00%</u>	<u>100.00%</u>	

CITY OF OSHKOSH

2014 BUDGET - USE OF FUNDS BY FUNCTION



	<u>AMOUNT</u>	<u>PER CENT</u>
Payroll - Direct Labor	\$ 29,998,400	39.95 %
Agency Funds	20,400	0.03
Payroll - Indirect Labor	12,388,500	16.50
Fixed Charges	799,100	1.06
Debt Retirement	18,054,300	24.05
Contractual Services	6,367,100	8.48
Utilities	2,243,300	2.99
Materials & Supplies	3,637,600	4.84
Capital Outlay	1,573,300	2.10
	<u>\$ 75,082,000</u>	<u>100.00 %</u>

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