

City of Oshkosh

ANNUAL FINANCIAL REPORT Including Auditor's Report

For the fiscal year ending
December 31, 2017



City of Oshkosh, Wisconsin

DECEMBER 31, 2017

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INTRODUCTORY SECTION



City of Oshkosh
215 Church Ave., PO Box 1130
Oshkosh, WI 54903-1130

August 20, 2018

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, 2017, 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.

All internal control evaluations occur within the above framework. I believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

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, 2017.

THE REPORTING ENTITY AND ITS SERVICES

The City's government consists of a City Manager who is employed by the Mayor and Council of 6 members who are elected at large to a two term-year term.

The City provides a full range of municipal services contemplated by Statute or character. This includes police, fire, streets and sanitation, 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.

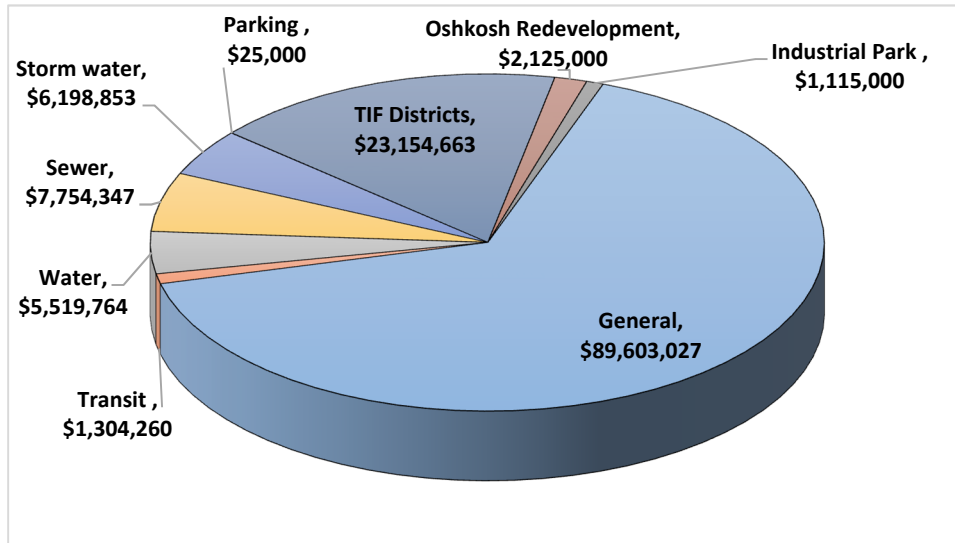
A summary of this year's revenues and expenditures/expenses are included in the Management's Discussion and Analysis section, which is in the financial section of this audit report.

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 2017 was:

	<u>AMOUNT</u>	<u>RATIO OF DEBT TO EQUALIZED VALUE</u>	<u>DEBT PER CAPITA</u>
Direct Bonded Debt	<u>\$136,799,914</u>	<u>3.55%</u>	<u>\$2053</u>

Outstanding general obligation bonds at December 31, 2017 totaled \$136,799,914. Below is a chart that includes all general obligation debt by activity:



On July 6, 2017, \$5,440,000 of General Obligation Corporate Purpose Bonds, and \$5,830,000 of General Obligation Promissory Notes were sold at a net true interest rate of 2.6637%, and 1.8937% respectively.

Assessed valuation of \$3,931,778,200 represented an increase of 4.22% from the preceding year.

The City's investment rating by Moody's Investors Service as of December 31, 2017 was an Aa3 rating.

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. All audit requirements have been complied with and the auditor's opinions have been included in this report. The unmodified opinions expressed by the auditor, on the City's financial statements, is an assertion that there have been no irresolvable restrictions on the scope of the auditors' examination and the auditors have no significant exceptions as to the accounting principles reflected in the financial statements, the consistency of application of accounting principles, and the adequacy of information disclosures in the financial statements.

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

Trena Larson

TRENA LARSON, Director of Finance



JENNIFER L. MESSERSCHMIDT, CPA, Assistant Director of Finance

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CITY OF OSHKOSH
COUNCIL MEMBERS AND PRINCIPAL OFFICERS

COUNCIL MEMBERS

<u>Name</u>	<u>Title</u>
Steve Cummings	Mayor
Lori Palmeri	Deputy Mayor
Debra Allison-Aasby	Council Member
Jake Krause	Council Member
Matt Mugerauer	Council Member
Tom R. Pech, Jr.	Council Member
Steven Herman	Council Member

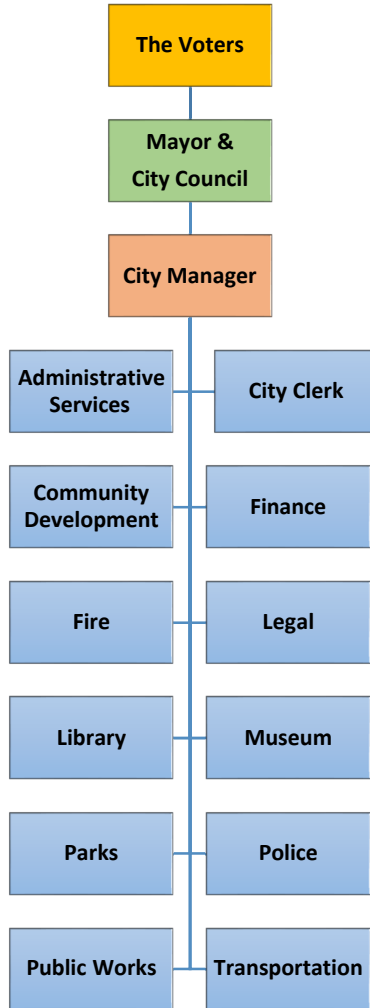
PRINCIPAL OFFICERS

<u>Name</u>	<u>Title</u>
Mark A. Rohloff	City Manager
Trena Larson	Director of Finance
Jennifer L. Messerschmidt	Assistant Director of Finance

ORGANIZATIONAL CHART



ORGANIZATIONAL CHART



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 66,717.

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>
Steve Cummings	Mayor	2019
Lori Palmeri	Deputy Mayor	2020
Debra Allison-Aasby	Council Member	2019
Steve Herman	Council Member	2020
Jake Krause	Council Member	2019
Matt Mugerauer	Council Member	2020
Thomas R. Pech, Jr.	Council Member	2019

CITY ADMINISTRATION

Mayor Steve Cummings is currently serving his second, two-year term as Mayor.

He served as Deputy Mayor in 2012 and has been a member of the Council for 6 years.

He is the Council representative on the Landmarks Commission and a member of the Plan Commission and is a past member of Urban Wildlife Committee. Steve is a Board Member of the Oshkosh Zoological Society, the Winnebago County Historical & Archeological Society and Evergreen Village. Steve board member of GO-HNI. He chairs the RDA and is a member of the East Central Wisconsin Regional Planning Commission and a member on the Executive Board of the Wisconsin Procurement Institute.

Mayor Cummings has lived in Oshkosh his entire life. He graduated from Oshkosh High School and attended the University of Wisconsin - Oshkosh. After serving in the United States Marine Corps., he returned to Oshkosh to pursue a career in advertising and marketing. He was an advertising manager and a director of marketing for Mercury Marine in Fond du Lac for close to 20 years. He resigned from Mercury in 1987 to purchase Geer Murray Advertising in Oshkosh. Many of his clients were Oshkosh based companies such as Leach Company, the Oshkosh Hilton and C.R. Meyer. In that time, he created marketing communications materials on a pro bono basis for a number of Oshkosh organizations including Oshkosh Public Museum, Oshkosh Area Humane Society, Paine Art Center and Gardens, Oshkosh Boys and Girls Club, Mercy Medical Center Foundation and Oshkosh Convention and Visitors Bureau. He is also a former regional chair for Children's Hospital of Wisconsin. He earned a LEAN Lead Certificate from the Milwaukee School of Engineering and is a 2012 graduate of Leadership Oshkosh. Presently, Steve is a Realtor with First Weber Group.

Both Steve and his wife, Dede, have deep roots in the community being the fifth generation of their respective families to call Oshkosh home. They share a love of history and to that end; have resided in an 1855 Greek revival farmhouse the past 42 years. They have two children. Anne, who lives in California, and Adam, who resides on a small family farm west of Oshkosh once owned by Steve's aunt and uncle. They became grandparents in June of 2014 with the birth of their first grandchild, Oliver. Steve and his two English Springer Spaniels, Bailey and Murphy, are enthusiastic Hosta gardeners. The Cummings family is members of the Oshkosh Yacht Club.

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, Trena Larson, is responsible for the following divisions: Finance, Collections, Accounting, Payroll, 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. Prior to her appointment as Director of Finance/Treasurer, Ms. Larson was the Administrative Coordinator and Finance Director for Adams County. Ms. Larson has a Bachelor of Business Administration degree, with a major in Organizational Management from Viterbo University.

The Assistant Director of Finance, Jennifer Messerschmidt, 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. Messerschmidt was a Clerk/Treasurer for another municipality. Ms. Messerschmidt has a B.A. with a major in Accounting and a minor in Business from the Lakeland College. In addition, Jennifer 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 100 sworn officers and 29 full and part-time civilian employees, 10 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. The Museum is governed by an eleven member Board which includes the Superintendent of Schools, and School Board President.

DEPARTMENT OF PARKS – The Department of Parks develops and maintains the City’s 440 acres of park and public areas including recreational facilities, Lakeshore Municipal Golf Course, urban Forestry, Riverside Cemetery, Leach Amphitheater, Pollock Community Water Park, Menominee Park Zoo, multi-purpose trail systems, river walk, round-a-bouts, and Seniors Center.

MASS TRANSIT – The Transit System (GO Transit), consists of 16 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 1,679 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 the financing 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 from residential properties which are one to four units in size. 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 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 Storm Water Utility is responsible for managing storm water runoff generated within the City of Oshkosh. In addition to providing flood reduction benefits, the Storm Water Utility is required to comply with the requirements of the Federal Clean Water Act, administered by the Wisconsin Department of Natural Resources. These requirements include reducing the amount of pollution discharging into Lake Winnebago from the storm water generated within the City of Oshkosh.

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

CITY EMPLOYEES

The City employs approximately 519 full-time, 86 part-time, and 157 seasonal employees. Of which 13 are officials or administrators, 42 are supervisors/managers, and 202 employees are involved in protective services. Certain groups of employees of the City, including Fire, Police, and Transit are organized into labor unions for purposes of conducting collective bargaining with the City. The contracts are in effect through 2020. All eligible full-time and part-time City employees participate in the Wisconsin Retirement System, with limited seasonal staff also eligible and enrolled. Pursuant to State Law, annual contribution rates are set in June each year by an independent consulting actuary and approved by the Employee Trust Funds Board. The rates based on assumptions concerning mortality, disability, interest rates, retirement age, retirement formula factor and the earnings, age, number of people in each category etc. The City's total contribution to the Retirement Fund was \$3,479,601 for the year ended December 31, 2017.

In addition to the above referenced retirement fund, the State administers a plan for four 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, 2017 was \$35,875.

Independent auditors' report

To the Common Council
City of 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, 2017, 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, 2017, 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 accordance 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 on pages 12 through 21 and the schedules relating to pensions and other postemployment benefits on pages 77 through 79 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 ON SUMMARIZED FINANCIAL INFORMATION

We have previously audited the City's 2016 financial statements, and our report dated August 15, 2017, expressed unmodified opinions on those respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 20, 2018, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Certified Public Accountants
Green Bay, Wisconsin
August 20, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis
December 31, 2017

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, 2017. The analysis focuses on the City's financial performance as a whole.

Financial Highlights

- The assets and deferred outflows of resources of the governmental activities of the City exceeded its liabilities and deferred inflows of resources as of December 31, 2017 and 2016 by \$99,393,743 and \$88,387,744 (net position), respectively. Of this amount, \$33,786,672 in 2017 and \$26,329,710 in 2016 (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 \$11,005,999 and decreased \$4,958,430, in 2017 and 2016 respectively. Several factors contributed to the overall changes.
- The property tax rate increased 2.1% and 2.4%, respectively, per \$1,000 of property value for the years ended December 31, 2017 and 2016, respectively.
- As of December 31, 2017 and 2016, the City's governmental funds reported combined ending fund balances of \$52,263,708 and \$44,005,326, an increase of \$8,258,382 for 2017, and a decrease of \$8,949,047 for 2016. Approximately 33% and 25% of this total amount, \$17,460,771 and \$11,118,736 is available for spending at the City's discretion (assigned and unassigned fund balance), respectively.
- As of December 31, 2017 and 2016, unassigned fund balance for the general fund was \$10,230,445 and \$8,427,707, or approximately 24% and 20% of total general fund expenditures, respectively.
- The City's total general-obligation debt decreased by \$2,076,405 (1.5%) during 2017. The key factor in this decrease was the issuance of \$12,770,000 of general obligation debt and \$14,846,405 of principal payments of general obligation debt.
- The City's total general-obligation debt decreased by \$6,534,212 (4.5%) during 2016. The key factor in this decrease was the issuance of \$30,101,300 of general obligation debt and \$36,635,512 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 outflows and 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, 2017

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.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. This comparison may help readers 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 68 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 65 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, special revenue funds and certain capital project funds. As part of the basic governmental fund financial statements, budgetary comparison statements have been provided for the general fund to demonstrate compliance with the budget.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City maintains 9 individual enterprise funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains four individual internal service funds. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis
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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 five 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 and pension plan. 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 as supplementary information 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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$298,599,941 and \$274,341,801 at the close of 2017 and 2016, respectively.

City of Oshkosh's Net Position			
	Governmental Activities 2017	Business-type Activities 2017	Total 2017
Current and other assets	\$ 121,768,286	\$ 90,353,032	\$ 212,121,318
Capital assets	152,090,627	324,193,881	476,284,508
Total assets	<u>273,858,913</u>	<u>414,546,913</u>	<u>688,405,826</u>
Deferred outflows of resources	17,871,903	3,306,678	21,178,581
Long-term liabilities outstanding	127,470,703	213,047,345	340,518,048
Other liabilities	13,477,013	3,433,850	16,910,863
Total liabilities	<u>140,947,716</u>	<u>216,481,195</u>	<u>357,428,911</u>
Deferred inflows of resources	51,389,357	2,166,198	53,555,555
Net position:			
Net investment in capital assets	37,227,904	113,691,844	150,919,748
Restricted	28,379,167	12,250,194	40,629,361
Unrestricted	33,786,672	73,264,160	107,050,832
Total net position	<u>\$ 99,393,743</u>	<u>\$ 199,206,198</u>	<u>\$ 298,599,941</u>

CITY OF OSHKOSH, WISCONSIN
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City of Oshkosh's Net Position			
	Governmental Activities 2016	Business-type Activities 2016	Total 2016
Current and other assets	\$ 110,545,107	\$ 86,251,997	\$ 196,797,104
Capital assets	146,673,166	299,263,145	445,936,311
Total assets	<u>257,218,273</u>	<u>385,515,142</u>	<u>642,733,415</u>
Deferred outflows of resources	<u>25,209,519</u>	<u>4,358,607</u>	<u>29,568,126</u>
Long-term liabilities outstanding	129,507,180	197,220,935	326,728,115
Other liabilities	<u>12,618,566</u>	<u>4,287,596</u>	<u>16,906,162</u>
Total liabilities	<u>142,125,746</u>	<u>201,508,531</u>	<u>343,634,277</u>
Deferred inflows of resources	<u>51,914,302</u>	<u>2,411,161</u>	<u>54,325,463</u>
Net position:			
Net investment in capital assets	39,752,753	120,012,568	159,765,321
Restricted	22,305,281	31,949,679	54,254,960
Unrestricted	<u>26,329,710</u>	<u>33,991,810</u>	<u>60,321,520</u>
Total net position	<u>\$ 88,387,744</u>	<u>\$ 185,954,057</u>	<u>\$ 274,341,801</u>

By far the largest portion of the City's net position (51%) and (58%) for 2017 and 2016, 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 (14%) and (20%) for 2017 and 2016, respectively, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$107,050,832) and (\$60,321,520) for 2017 and 2016, 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 \$11,005,999 in 2017 and decreased by \$4,958,430 in 2016. Business-type activities increased the City's net position by \$13,252,141 in 2017 and by \$11,933,175 in 2016. Total net position of the City increased in 2017 \$24,258,140 and in 2016 by \$6,974,745. Key elements of this change are as follows:

City of Oshkosh's Change in Net Position			
	Governmental Activities 2017	Business-type Activities 2017	Total 2017
Revenues:			
Program revenues:			
Charges for services	\$ 12,375,344	\$ 42,650,558	\$ 55,025,902
Operating grants and contributions	5,548,647	3,189,855	8,738,502
Capital grants and contributions	6,321,824	3,935,617	10,257,441
General revenues			
Property and other taxes	42,544,290	887,524	43,431,814
Grants and contributions not restricted to specific programs	13,868,473	-	13,868,473
Other	3,185,459	493,595	3,679,054
Total revenues	83,844,037	51,157,149	135,001,186
Expenses:			
General government	7,136,366	-	7,136,366
Public safety	29,348,673	-	29,348,673
Public works	15,167,905	-	15,167,905
Health and human services	1,076,216	-	1,076,216
Park and recreation	8,881,379	-	8,881,379
Transportation	1,038,006	-	1,038,006
Community development	6,364,471	-	6,364,471
Unclassified	1,310,095	-	1,310,095
Interest of long-term debt	3,479,436	-	3,479,436
Transit utility	-	5,115,027	5,115,027
Water utility	-	10,466,239	10,466,239
Sewer utility	-	11,528,889	11,528,889
Storm water utility	-	6,375,794	6,375,794
Other	-	3,454,550	3,454,550
Total expenses	73,802,547	36,940,499	110,743,046
Transfers	964,509	(964,509)	-
Total expenses and transfers	72,838,038	37,905,008	110,743,046
Change in net position	11,005,999	13,252,141	24,258,140
Net position - January 1, 2017	88,387,744	185,954,057	274,341,801
Net position - December 31, 2017	\$ 99,393,743	\$ 199,206,198	\$ 298,599,941

CITY OF OSHKOSH, WISCONSIN
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City of Oshkosh's Change in Net Position			
	Governmental Activities 2016	Business-type Activities 2016	Total 2016
Revenues:			
Program revenues:			
Charges for services	\$ 11,793,567	\$ 40,733,504	\$ 52,527,071
Operating grants and contributions	5,931,258	3,001,264	8,932,522
Capital grants and contributions	2,731,515	4,208,145	6,939,660
General revenues			
Property and other taxes	39,831,984	843,391	40,675,375
Grants and contributions not restricted to specific programs	13,286,136	-	13,286,136
Other	1,846,668	321,692	2,168,360
Total revenues	<u>75,421,128</u>	<u>49,107,996</u>	<u>124,529,124</u>
Expenses:			
General government	7,798,046	-	7,798,046
Public safety	27,967,136	-	27,967,136
Public works	15,386,290	-	15,386,290
Health and welfare	930,952	-	930,952
Park and recreation	8,785,030	-	8,785,030
Transportation	1,092,783	-	1,092,783
Community development	14,892,738	-	14,892,738
Unclassified	662,548	-	662,548
Interest of long-term debt	3,849,290	-	3,849,290
Transit utility	-	4,809,392	4,809,392
Water utility	-	10,892,066	10,892,066
Sewer utility	-	10,825,702	10,825,702
Storm water utility	-	6,312,063	6,312,063
Other	-	3,350,343	3,350,343
Total expenses	<u>81,364,813</u>	<u>36,189,566</u>	<u>117,554,379</u>
Transfers	<u>985,255</u>	<u>(985,255)</u>	<u>-</u>
Total expenses and transfers	<u>80,379,558</u>	<u>37,174,821</u>	<u>117,554,379</u>
Change in net position	(4,958,430)	11,933,175	6,974,745
Net position - January 1, 2016	<u>93,346,174</u>	<u>174,020,882</u>	<u>267,367,056</u>
Net position - December 31, 2016	<u>\$ 88,387,744</u>	<u>\$ 185,954,057</u>	<u>\$ 274,341,801</u>

Property and other taxes increased by \$2,756,439 (6.8%) in 2017 and decreased by \$641,768 (1.6%) in 2016.

CITY OF OSHKOSH, WISCONSIN
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December 31, 2017

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, 2017 and 2016, the City's governmental funds reported combined ending fund balances of \$52,263,708 and \$44,005,326, an increase of \$8,258,382 in 2017 and a decrease of \$8,949,047 in 2016. Of the total fund balance, (\$3,466,556) and \$(3,966,782) 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		
	2017	2016
Nonspendable		
Inventories and prepaid items	\$ 59,300	\$ 46,778
Receivables from other funds	-	8,022,157
Total nonspendable	<u>\$ 59,300</u>	<u>\$ 8,068,935</u>
Restricted for		
Construction of assets	\$ 15,448,351	\$ 4,891,747
Debt service	923,371	2,251,808
Special purposes	6,577,972	6,169,377
Trust agreements	10,622,852	9,717,845
Total restricted	<u>\$ 33,572,546</u>	<u>\$ 23,030,777</u>
Committed to		
Special purposes	<u>\$ 1,171,091</u>	<u>\$ 1,786,878</u>
Assigned to		
Construction of assets	\$ 20,927,327	\$ 15,083,683
Subsequent year's budget	-	1,835
Total assigned	<u>\$ 20,927,327</u>	<u>\$ 15,085,518</u>

Details of these fund balance categories can be found in Note 3.J.

The general fund is the chief operating fund of the City. At the end of 2017 and 2016, unassigned fund balance of the general fund was \$10,230,445 and \$8,427,707, respectively, while total fund balance reached \$10,376,615 and \$9,461,979, 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 24% and 20% of total general fund expenditures.

The fund balance of the City's general fund increased by \$914,636 in 2017 and increase by \$424,404 in 2016.

The debt service fund has a total fund balance of \$923,371 and \$760,004, an increase of \$163,367 in 2017 and a decrease of \$216,047 in 2016.

CITY OF OSHKOSH, WISCONSIN
 Management's Discussion and Analysis
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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 2017 and 2016 amounted to \$73,264,160 and \$33,991,810, respectively. Net position increased \$13,252,141 in 2017 and \$11,933,175 in 2016.

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 2017 actual revenues were greater than budgeted revenues by \$787,189, primarily in intergovernmental revenues. Actual expenditures were less than budgeted by \$411,172, which left a total budget unspent of \$1,198,361.

During 2016 actual revenues were less than budgeted revenues by \$300,593, primarily in public charges for services. Actual expenditures were less than budgeted by \$724,997, which left a total budget unspent of \$424,404.

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, 2017 and 2016, amounted to \$476,284,508 and \$445,936,311 (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 \$30,348,197 or 7% for 2017 and increased by \$23,293,819 or 6% for 2016.

Major capital asset acquired or constructed during the years ended 2017 and 2016 include:

- The governmental activities include constructed streets in the amount of \$6,420,375 and \$4,790,034, purchased land in the amount of \$1,027,861 and \$0, vehicles in the amount of \$981,361 and \$2,834,105, and building improvements and contents in the amount of \$3,191,452 and \$2,520,940, respectively.
- The business-type activities purchased additional land and improvements in the amount of \$0 and \$0, and improvements to water, sewer and storm water utilities in the amount of \$26,721,574 and \$23,454,373, respectively.

City of Oshkosh's Capital Assets			
	Governmental Activities 2017	Business-type Activities 2017	Total 2017
Land	\$ 21,036,008	\$ 13,648,461	\$ 34,684,469
Construction in progress	2,919,165	18,836,598	21,755,763
Buildings and systems	49,392,579	277,330,816	326,723,395
Machinery and equipment	24,554,709	14,378,006	38,932,715
Infrastructure	54,188,166	-	54,188,166
Total	\$ 152,090,627	\$ 324,193,881	\$ 476,284,508

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis
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City of Oshkosh's Capital Assets			
	Governmental Activities 2016	Business-type Activities 2016	Total 2016
Land	\$ 20,011,147	\$ 13,648,461	\$ 33,659,608
Construction in progress	2,606,129	13,067,339	15,673,468
Buildings and systems	49,647,286	256,764,054	306,411,340
Machinery and equipment	24,786,499	15,783,291	40,569,790
Infrastructure	49,622,105	-	49,622,105
Total	\$ 146,673,166	\$ 299,263,145	\$ 445,936,311

Long-term debt. At the end of 2017 and 2016, the City had total bonded debt outstanding of \$319,602,044 and \$305,908,488, respectively. Of this amount, \$136,799,914 and \$138,876,319, 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 2017	Business-type Activities 2017	Total 2017
General obligation debt:			
Bonds and notes	\$ 112,757,690	\$ 24,042,224	\$ 136,799,914
Revenue bonds	-	182,802,130	182,802,130
Total	\$ 112,757,690	\$ 206,844,354	\$ 319,602,044

City of Oshkosh's Outstanding Debt			
	Governmental Activities 2016	Business-type Activities 2016	Total 2016
General obligation debt:			
Bonds and notes	\$ 113,290,096	\$ 25,586,223	\$ 138,876,319
Revenue bonds	-	167,032,169	167,032,169
Total	\$ 113,290,096	\$ 192,618,392	\$ 305,908,488

The City's total debt increased by \$13,693,556 (4.5%) in 2017 and \$13,197,683 (4.5%) in 2016.

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The City maintains an Aa3 rating from Moody's Investors Service for its general obligation debt as of December 31, 2017. The water utility and sewer utility both maintain an Aa3 rating, while the storm water utility maintains an A1 rating from Moody's Investors Service for their respective revenue bonds as of December 31, 2017.

State statutes limit the amount of general obligation debt the City may issue to 5% of its total equalized valuation. The debt limitation for 2017 and 2016 for the City was \$196,588,910 and \$188,811,265, respectively, which is significantly in excess of the City's \$136,799,914 and \$138,876,319 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 2018 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 City of Oshkosh Finance Office, P. O. Box 1130, Oshkosh, Wisconsin 54903-1130.

BASIC FINANCIAL STATEMENTS

City of Oshkosh, Wisconsin

STATEMENT OF NET POSITION

DECEMBER 31, 2017

WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2016

	Governmental Activities	Business-type Activities	Totals		Component Unit
			2017	2016	Redevelopment Authority
ASSETS					
Cash and investments	\$ 77,032,104	\$ 37,681,005	\$ 114,713,109	\$ 83,272,173	\$ 131,794
Receivables					
Taxes and special charges	44,225,867	920,600	45,146,467	43,424,991	-
Delinquent taxes	27,280	-	27,280	70,176	-
Accounts	1,923,490	12,817,104	14,740,594	14,263,629	-
Special assessments	9,645,201	-	9,645,201	9,761,176	-
Loans	4,075,888	-	4,075,888	3,973,736	-
Internal balances	(15,673,916)	15,673,916	-	-	-
Due from other governments	251,153	309,315	560,468	565,540	-
Inventories and prepaid items	59,300	2,307,760	2,367,060	2,662,988	-
Assets held for resale	-	6,653,016	6,653,016	6,653,016	-
Deposit with GO HNI	201,919	-	201,919	200,000	-
Restricted assets					
Cash and investments	-	13,990,316	13,990,316	31,949,679	-
Capital assets, nondepreciable	23,955,173	32,485,059	56,440,232	49,333,076	-
Capital assets, depreciable	128,135,454	291,708,822	419,844,276	396,603,235	17,720,778
Total assets	<u>273,858,913</u>	<u>414,546,913</u>	<u>688,405,826</u>	<u>642,733,415</u>	<u>17,852,572</u>
DEFERRED OUTFLOWS OF RESOURCES					
Loss on advance refunding	488,506	294,993	783,499	876,057	-
Pension related amounts	17,383,397	3,011,685	20,395,082	28,692,069	-
Total deferred outflows of resources	<u>17,871,903</u>	<u>3,306,678</u>	<u>21,178,581</u>	<u>29,568,126</u>	<u>-</u>
LIABILITIES					
Accounts payable	5,011,099	478,188	5,489,287	5,773,853	-
Accrued and other current liabilities	2,230,577	1,129,620	3,360,197	3,505,794	-
Due to other governments	3,920,888	-	3,920,888	3,818,736	-
Accrued interest payable	677,148	1,780,639	2,457,787	2,173,112	-
Special deposits	1,561,301	18,400	1,579,701	1,532,673	-
Unearned revenues	76,000	27,003	103,003	101,994	-
Long-term obligations					
Due within one year	12,230,701	15,257,726	27,488,427	33,111,349	-
Due in more than one year	107,386,192	197,401,157	304,787,349	283,097,511	-
Net pension liability	2,248,061	388,462	2,636,523	5,144,203	-
Other postemployment benefits	5,605,749	-	5,605,749	5,375,052	-
Total liabilities	<u>140,947,716</u>	<u>216,481,195</u>	<u>357,428,911</u>	<u>343,634,277</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Property taxes levied for subsequent year	44,225,867	920,600	45,146,467	43,424,991	-
Deferred gain on refunding	40,105	14,689	54,794	74,583	-
Pension related amounts	7,123,385	1,230,909	8,354,294	10,825,889	-
Total deferred inflows of resources	<u>51,389,357</u>	<u>2,166,198</u>	<u>53,555,555</u>	<u>54,325,463</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	37,227,904	113,691,844	150,919,748	159,765,321	17,720,778
Restricted	28,379,167	12,250,194	40,629,361	54,254,960	-
Unrestricted	33,786,672	73,264,160	107,050,832	60,321,520	131,794
Total net position	<u>\$ 99,393,743</u>	<u>\$ 199,206,198</u>	<u>\$ 298,599,941</u>	<u>\$ 274,341,801</u>	<u>\$ 17,852,572</u>

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, 2017
WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES				
General government	\$ 7,136,366	\$ 1,600,030	\$ -	\$ -
Public safety	29,348,673	3,323,449	448,381	86,432
Public works	15,167,905	4,351,816	3,437,040	5,348,504
Transportation	1,038,006	32,311	-	-
Health and human services	1,076,216	128,185	170,970	-
Culture and recreation	8,881,379	991,340	700,802	-
Conservation and development	6,364,471	1,948,213	791,454	886,888
Unclassified	1,310,095	-	-	-
Interest and fiscal charges	3,479,436	-	-	-
Total governmental activities	<u>73,802,547</u>	<u>12,375,344</u>	<u>5,548,647</u>	<u>6,321,824</u>
BUSINESS-TYPE ACTIVITIES				
Transit utility	5,115,027	895,265	3,186,261	-
Water utility	10,466,239	15,122,194	-	431,897
Sewer utility	11,528,889	13,530,955	-	855,219
Storm water utility	6,375,794	9,254,565	-	2,648,501
Parking utility	284,090	167,231	-	-
Oshkosh redevelopment project	1,687,942	1,822,968	-	-
Industrial park	50,751	27,784	-	-
Golf course	547,734	508,982	3,594	-
Inspection services	884,033	1,320,614	-	-
Total business-type activities	<u>36,940,499</u>	<u>42,650,558</u>	<u>3,189,855</u>	<u>3,935,617</u>
Total primary government	<u>\$ 110,743,046</u>	<u>\$ 55,025,902</u>	<u>\$ 8,738,502</u>	<u>\$ 10,257,441</u>
Component Unit				
Redevelopment Authority	<u>\$ 6,006</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
General revenues				
Taxes				
Property taxes, levied for general purposes				
Property taxes, levied for debt service				
Property taxes, tax increments				
Other taxes				
Federal and state grants and other contributions not restricted to specific functions				
Interest and investment earnings				
Miscellaneous				
Gain on sale of asset				
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				Component Unit
Governmental Activities	Business-type Activities	Totals		Redevelopment Authority
		2017	2016	
\$ (5,536,336)	\$ -	\$ (5,536,336)	\$ (6,359,325)	\$ -
(25,490,411)	-	(25,490,411)	(24,161,165)	-
(2,030,545)	-	(2,030,545)	(4,963,589)	-
(1,005,695)	-	(1,005,695)	(1,018,731)	-
(777,061)	-	(777,061)	(587,767)	-
(7,189,237)	-	(7,189,237)	(7,021,771)	-
(2,737,916)	-	(2,737,916)	(12,284,287)	-
(1,310,095)	-	(1,310,095)	(662,548)	-
(3,479,436)	-	(3,479,436)	(3,849,290)	-
<u>(49,556,732)</u>	<u>-</u>	<u>(49,556,732)</u>	<u>(60,908,473)</u>	<u>-</u>
-	(1,033,501)	(1,033,501)	(698,154)	-
-	5,087,852	5,087,852	4,524,616	-
-	2,857,285	2,857,285	2,435,485	-
-	5,527,272	5,527,272	5,047,162	-
-	(116,859)	(116,859)	(100,647)	-
-	135,026	135,026	426,318	-
-	(22,967)	(22,967)	(22,710)	-
-	(35,158)	(35,158)	(43,893)	-
-	436,581	436,581	185,170	-
<u>-</u>	<u>12,835,531</u>	<u>12,835,531</u>	<u>11,753,347</u>	<u>-</u>
<u>(49,556,732)</u>	<u>12,835,531</u>	<u>(36,721,201)</u>	<u>(49,155,126)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,006)</u>
25,213,100	887,524	26,100,624	24,559,476	-
10,323,676	-	10,323,676	9,851,809	-
6,652,124	-	6,652,124	5,895,596	-
355,390	-	355,390	368,494	-
13,868,473	-	13,868,473	13,286,136	-
1,898,404	493,595	2,391,999	1,639,680	-
1,136,780	-	1,136,780	476,935	857
150,275	-	150,275	51,745	-
964,509	(964,509)	-	-	-
<u>60,562,731</u>	<u>416,610</u>	<u>60,979,341</u>	<u>56,129,871</u>	<u>857</u>
11,005,999	13,252,141	24,258,140	6,974,745	(5,149)
<u>88,387,744</u>	<u>185,954,057</u>	<u>274,341,801</u>	<u>267,367,056</u>	<u>17,857,721</u>
<u>\$ 99,393,743</u>	<u>\$ 199,206,198</u>	<u>\$ 298,599,941</u>	<u>\$ 274,341,801</u>	<u>\$ 17,852,572</u>

City of Oshkosh, Wisconsin

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2016

	<u>General</u>	<u>Debt Service</u>	<u>Special Assessment Improvement</u>	<u>Other Governmental Funds</u>
ASSETS				
Cash and investments	\$ 15,179,379	\$ 923,371	\$ -	\$ 58,178,232
Receivables				
Taxes and special charges	18,403,180	10,985,500	-	14,846,267
Accounts	1,235,350	-	-	688,140
Special assessments	440,026	-	9,205,175	-
Loans	-	-	-	4,075,888
Due from other funds	85,654	-	-	1,619,011
Due from other governments	1,153	-	-	250,000
Inventories and prepaid items	59,300	-	-	-
Deposit with GO HNI	-	-	-	201,919
	<u>-\$ 35,404,042</u>	<u>\$ 11,908,871</u>	<u>\$ 9,205,175</u>	<u>\$ 79,859,457</u>
Total assets				
	<u>\$ 35,404,042</u>	<u>\$ 11,908,871</u>	<u>\$ 9,205,175</u>	<u>\$ 79,859,457</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 174,364	\$ -	\$ -	\$ 4,834,197
Accrued and other current liabilities	2,230,577	-	-	-
Due to other funds	4,243,302	-	2,273,501	10,861,778
Due to other governments	-	-	-	3,920,888
Special deposits	3,284	-	1,349,132	208,885
Unearned revenues	-	-	-	76,000
	<u>6,651,527</u>	<u>-</u>	<u>3,622,633</u>	<u>19,901,748</u>
Total liabilities				
	<u>6,651,527</u>	<u>-</u>	<u>3,622,633</u>	<u>19,901,748</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	18,375,900	10,985,500	-	14,846,267
Special charges assessed	-	-	9,219,462	510,800
	<u>18,375,900</u>	<u>10,985,500</u>	<u>9,219,462</u>	<u>15,357,067</u>
Total deferred inflows of resources				
	<u>18,375,900</u>	<u>10,985,500</u>	<u>9,219,462</u>	<u>15,357,067</u>
Fund balances				
Nonspendable	59,300	-	-	-
Restricted	-	923,371	-	32,649,175
Committed	-	-	-	1,171,091
Assigned	86,870	-	-	20,840,457
Unassigned	10,230,445	-	(3,636,920)	(10,060,081)
	<u>10,376,615</u>	<u>923,371</u>	<u>(3,636,920)</u>	<u>44,600,642</u>
Total fund balances				
	<u>10,376,615</u>	<u>923,371</u>	<u>(3,636,920)</u>	<u>44,600,642</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 35,404,042</u>	<u>\$ 11,908,871</u>	<u>\$ 9,205,175</u>	<u>\$ 79,859,457</u>

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

Totals	
2017	2016
\$ 74,280,982	\$ 51,267,233
44,234,947	42,589,243
1,923,490	2,096,682
9,645,201	9,761,176
4,075,888	3,973,736
1,704,665	12,478,281
251,153	207,766
59,300	46,778
201,919	200,000
<u>\$ 136,377,545</u>	<u>\$ 122,620,895</u>
\$ 5,008,561	\$ 3,974,169
2,230,577	2,505,794
17,378,581	14,987,015
3,920,888	3,818,736
1,561,301	1,514,273
76,000	76,000
<u>30,175,908</u>	<u>26,875,987</u>
44,207,667	42,519,067
9,730,262	9,220,515
<u>53,937,929</u>	<u>51,739,582</u>
59,300	8,068,935
33,572,546	23,030,777
1,171,091	1,786,878
20,927,327	15,085,518
(3,466,556)	(3,966,782)
<u>52,263,708</u>	<u>44,005,326</u>
<u>\$ 136,377,545</u>	<u>\$ 122,620,895</u>

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City of Oshkosh, Wisconsin

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2017
WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2016**

	2017	2016
RECONCILIATION TO THE STATEMENT OF NET POSITION		
Total fund balances as shown on previous page	\$ 52,263,708	\$ 44,005,326
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.	152,090,627	146,673,166
Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds.	9,730,262	9,220,515
Net position of the internal service fund is reported in the statement of net position as governmental activities	2,748,584	2,888,729
Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.		
Loss on advance refunding	488,506	544,262
Gain on advance refunding	(40,105)	(54,157)
Deferred outflows related to pensions	17,383,397	24,665,257
Deferred inflows related to pensions	(7,123,385)	(9,322,678)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds and notes payable	(112,757,690)	(113,290,096)
Premium on debt	(2,553,434)	(2,059,579)
Compensated absences	(4,305,769)	(4,352,539)
Net pension liability	(2,248,061)	(4,429,914)
Other postemployment benefit	(5,605,749)	(5,375,052)
Accrued interest on long-term obligations	(677,148)	(725,496)
Net position of governmental activities as reported on the statement of net position (see page 22)	\$ 99,393,743	\$ 88,387,744

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, 2017
WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>General</u>	<u>Debt Service</u>	<u>Special Assessment Improvement</u>	<u>Other Governmental Funds</u>
REVENUES				
Taxes	\$ 17,817,570	\$ 10,323,676	\$ -	\$ 14,198,724
Special assessments	-	-	2,683,365	135,910
Intergovernmental	16,010,266	-	-	3,364,894
Licenses and permits	973,901	-	-	329
Fines and forfeits	781,434	-	-	18,046
Public charges for services	2,901,819	-	-	908,056
Intergovernmental charges for services	4,463,334	-	-	-
Miscellaneous	768,765	62,718	-	7,724,102
Total revenues	<u>43,717,089</u>	<u>10,386,394</u>	<u>2,683,365</u>	<u>26,350,061</u>
EXPENDITURES				
Current				
General government	6,384,666	-	-	-
Public safety	25,869,003	-	-	302,421
Public works	5,909,087	-	-	3,277,550
Transportation	723,741	-	-	907,997
Health and human services	-	-	-	5,385,542
Culture and recreation	2,058,140	-	-	3,153,929
Conservation and development	1,317,316	-	-	-
Unclassified	1,251,952	-	-	-
Debt service				
Principal	-	8,111,245	-	3,386,161
Interest and fiscal charges	4,823	2,857,816	-	812,734
Capital outlay	-	-	3,356,456	12,541,818
Total expenditures	<u>43,518,728</u>	<u>10,969,061</u>	<u>3,356,456</u>	<u>29,768,152</u>
Excess of revenues over (under) expenditures	<u>198,361</u>	<u>(582,667)</u>	<u>(673,091)</u>	<u>(3,418,091)</u>
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	65,200	2,910,000	7,989,800
Premium on debt issued	-	680,834	-	-
Proceeds from sale of capital assets	-	-	-	123,527
Transfers in	1,000,000	-	-	11,527,625
Transfers out	(283,725)	-	-	(11,279,391)
Total other financing sources (uses)	<u>716,275</u>	<u>746,034</u>	<u>2,910,000</u>	<u>8,361,561</u>
Net change in fund balances	914,636	163,367	2,236,909	4,943,470
Fund balances - January 1	<u>9,461,979</u>	<u>760,004</u>	<u>(5,873,829)</u>	<u>39,657,172</u>
Fund balances - December 31	<u>\$ 10,376,615</u>	<u>\$ 923,371</u>	<u>\$ (3,636,920)</u>	<u>\$ 44,600,642</u>

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

Totals	
2017	2016
\$ 42,339,970	\$ 39,678,624
2,819,275	1,745,129
19,375,160	19,018,924
974,230	854,691
799,480	697,837
3,809,875	4,194,606
4,463,334	4,432,013
8,555,585	3,895,923
<u>83,136,909</u>	<u>74,517,747</u>
6,384,666	6,360,784
26,171,424	25,930,335
9,186,637	8,893,465
1,631,738	677,920
5,385,542	897,614
5,212,069	7,287,928
1,317,316	7,187,823
1,251,952	636,998
11,497,406	33,126,100
3,675,373	4,236,487
<u>15,898,274</u>	<u>19,953,642</u>
<u>87,612,397</u>	<u>115,189,096</u>
<u>(4,475,488)</u>	<u>(40,671,349)</u>
10,965,000	29,715,239
680,834	1,021,808
123,527	-
12,527,625	12,858,979
<u>(11,563,116)</u>	<u>(11,873,724)</u>
<u>12,733,870</u>	<u>31,722,302</u>
8,258,382	(8,949,047)
<u>44,005,326</u>	<u>52,954,373</u>
<u>\$ 52,263,708</u>	<u>\$ 44,005,326</u>

City of Oshkosh, Wisconsin

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017
WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>2017</u>	<u>2016</u>
RECONCILIATION TO THE STATEMENT OF ACTIVITIES		
Net change in fund balances as shown on previous page	\$ 8,258,382	\$ (8,949,047)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital assets reported as capital outlay in governmental fund statements	15,763,318	12,790,947
Depreciation expense reported in the statement of activities	(10,342,857)	(9,753,740)
Net book value of disposals	(3,000)	-
Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the statement of activities when earned.	509,747	917,232
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Long-term debt issued	(10,965,000)	(29,715,239)
Premium on debt issued	(680,834)	(1,021,808)
Principal repaid	11,497,406	33,126,100
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:		
Accrued interest on long-term debt	48,348	308,192
Amortization of premiums, discounts and loss on advance refunding	145,275	79,005
Compensated absences	46,770	321,363
Net pension asset	-	(6,731,922)
Net pension liability	2,181,853	(4,429,914)
Deferred outflows of resources related to pensions	(7,281,860)	17,757,936
Deferred inflows of resources related to pensions	2,199,293	(9,322,678)
Other postemployment benefits	(230,697)	(227,543)
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.	<u>(140,145)</u>	<u>(107,314)</u>
Change in net position of governmental activities as reported in the statement of activities (see pages 23 - 24)	<u>\$ 11,005,999</u>	<u>\$ (4,958,430)</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 BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2017
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2016**

	Budget		Actual	Variance	2016 Actual
	Original	Final		Final Budget - Positive (Negative)	
REVENUES					
Taxes	\$ 17,796,100	\$ 17,796,100	\$ 17,817,570	\$ 21,470	\$ 16,418,504
Intergovernmental	15,669,400	15,669,400	16,010,266	340,866	15,752,591
Licenses and permits	980,800	980,800	973,901	(6,899)	854,176
Fines and forfeits	707,400	707,400	781,434	74,034	686,098
Public charges for services	2,932,200	2,932,200	2,901,819	(30,381)	2,948,359
Intergovernmental charges for services	4,222,600	4,222,600	4,463,334	240,734	4,432,013
Miscellaneous	621,400	621,400	768,765	147,365	779,651
Total revenues	42,929,900	42,929,900	43,717,089	787,189	41,871,392
EXPENDITURES					
Current					
General government	6,443,200	6,443,200	6,384,666	58,534	6,360,784
Public safety	25,936,100	25,936,100	25,869,003	67,097	25,736,807
Public works	6,117,800	6,117,800	5,909,087	208,713	5,758,707
Transportation	759,400	759,400	723,741	35,659	677,920
Culture and recreation	2,082,900	2,082,900	2,058,140	24,760	2,000,798
Conservation and development	1,361,000	1,361,000	1,317,316	43,684	1,314,384
Unclassified	1,229,500	1,229,500	1,251,952	(22,452)	591,183
Debt service					
Interest and fiscal charges	-	-	4,823	(4,823)	6,405
Total expenditures	43,929,900	43,929,900	43,518,728	411,172	42,446,988
Excess of revenues over (under) expenditures	(1,000,000)	(1,000,000)	198,361	1,198,361	(575,596)
OTHER FINANCING SOURCES (USES)					
Transfers in	1,000,000	1,000,000	1,000,000	-	1,000,000
Transfers out	-	-	(283,725)	(283,725)	-
Total other financing sources (uses)	1,000,000	1,000,000	716,275	(283,725)	1,000,000
Net change in fund balance	-	-	914,636	914,636	424,404
Fund balance - January 1	9,461,979	9,461,979	9,461,979	-	9,037,575
Fund balance - December 31	\$ 9,461,979	\$ 9,461,979	\$ 10,376,615	\$ 914,636	\$ 9,461,979

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

City of Oshkosh, Wisconsin

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2017**

WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2016

	Enterprise Funds			
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility
ASSETS				
Current assets				
Cash and investments	\$ 2,567,613	\$ 17,873,313	\$ 6,821,891	\$ 8,399,201
Receivables				
Taxes and special charges	920,600	-	-	-
Customer accounts	348,019	4,742,056	4,564,061	3,051,265
Due from other funds	-	638,118	15,169,335	4,010,674
Due from other governments	309,315	-	-	-
Inventories and prepaid items	554,597	993,126	568,153	168,005
Total current assets	4,700,144	24,246,613	27,123,440	15,629,145
Noncurrent assets				
Restricted assets				
Cash and investments	-	3,583,088	5,332,590	5,074,638
Other assets				
Assets held for resale	-	-	-	-
Capital assets				
Nondepreciable	367,811	7,306,881	4,661,745	14,253,349
Depreciable	2,386,529	94,432,146	99,454,644	86,767,812
Total capital assets	2,754,340	101,739,027	104,116,389	101,021,161
Total assets	7,454,484	129,568,728	136,572,419	121,724,944
DEFERRED OUTFLOWS OF RESOURCES				
Loss on advance refunding	-	106,654	188,339	-
Pension related amounts	732,842	853,138	906,934	347,126
Total deferred outflows of resources	732,842	959,792	1,095,273	347,126

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

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2017	2016	2017	2016
\$ 2,018,987	\$ 37,681,005	\$ 29,129,055	\$ 2,751,122	\$ 2,875,885
-	920,600	887,524	18,200	18,400
111,703	12,817,104	12,150,005	-	16,942
-	19,818,127	11,153,172	-	-
-	309,315	357,774	-	-
23,879	2,307,760	2,616,210	-	-
<u>2,154,569</u>	<u>73,853,911</u>	<u>56,293,740</u>	<u>2,769,322</u>	<u>2,911,227</u>
-	13,990,316	31,949,679	-	-
<u>6,653,016</u>	<u>6,653,016</u>	<u>6,653,016</u>	<u>-</u>	<u>-</u>
5,895,273	32,485,059	26,715,800	-	-
8,667,691	291,708,822	272,547,345	-	-
<u>14,562,964</u>	<u>324,193,881</u>	<u>299,263,145</u>	<u>-</u>	<u>-</u>
<u>23,370,549</u>	<u>418,691,124</u>	<u>394,159,580</u>	<u>2,769,322</u>	<u>2,911,227</u>
-	294,993	331,795	-	-
171,645	3,011,685	4,026,812	-	-
<u>171,645</u>	<u>3,306,678</u>	<u>4,358,607</u>	<u>-</u>	<u>-</u>

City of Oshkosh, Wisconsin

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2017**

WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2016

	Enterprise Funds			
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility
LIABILITIES				
Current liabilities				
Accounts payable	\$ 130,739	\$ 106,774	\$ 123,722	\$ 28,624
Accrued and other current liabilities	-	1,060,535	52,214	16,024
Due to other funds	-	144,156	315,515	-
Special deposits	-	-	13,400	-
Unearned revenue	5,065	-	-	-
Current portion of long-term debt	143,262	5,971,422	4,535,948	3,997,094
Accrued interest payable	8,596	731,626	507,456	501,040
Total current liabilities	287,662	8,014,513	5,548,255	4,542,782
Long-term obligations, less current portion				
General obligation debt	1,160,998	4,669,190	6,653,457	5,469,858
Revenue bonds	-	50,455,208	56,802,570	64,075,000
Debt premium	-	1,517,236	1,397,707	1,783,391
Compensated absences	163,682	273,636	197,759	81,290
Net pension liability	95,035	110,671	117,632	44,887
Total long-term liabilities	1,419,715	57,025,941	65,169,125	71,454,426
Total liabilities	1,707,377	65,040,454	70,717,380	75,997,208
DEFERRED INFLOWS OF RESOURCES				
Property taxes levied for subsequent year	920,600	-	-	-
Deferred gain on refunding	-	3,921	10,768	-
Pension related amounts	301,135	350,682	372,737	142,232
Total deferred inflows of resources	1,221,735	354,603	383,505	142,232
NET POSITION				
Net investment in capital assets	1,450,080	39,228,704	34,904,278	25,695,818
Restricted	-	2,851,462	4,825,134	4,573,598
Unrestricted	3,808,134	23,053,297	26,837,395	15,663,214
Total net position	\$ 5,258,214	\$ 65,133,463	\$ 66,566,807	\$ 45,932,630

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

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2017	2016	2017	2016
\$ 88,329	\$ 478,188	\$ 1,795,586	\$ 2,538	\$ 4,098
847	1,129,620	-	-	-
3,684,540	4,144,211	8,644,438	-	-
7,596	20,996	18,400	-	-
19,342	24,407	25,994	-	-
610,000	15,257,726	21,453,094	-	-
31,921	1,780,639	2,447,616	-	-
<u>4,442,575</u>	<u>22,835,787</u>	<u>34,385,128</u>	<u>2,538</u>	<u>4,098</u>
2,655,000	20,608,503	22,237,225	-	-
-	171,332,778	149,145,660	-	-
-	4,698,334	2,862,349	-	-
45,175	761,542	808,318	-	-
20,237	388,462	714,289	-	-
<u>2,720,412</u>	<u>197,789,619</u>	<u>175,767,841</u>	<u>-</u>	<u>-</u>
<u>7,162,987</u>	<u>220,625,406</u>	<u>210,152,969</u>	<u>2,538</u>	<u>4,098</u>
-	920,600	887,524	18,200	18,400
-	14,689	20,426	-	-
64,123	1,230,909	1,503,211	-	-
<u>64,123</u>	<u>2,166,198</u>	<u>2,411,161</u>	<u>18,200</u>	<u>18,400</u>
12,412,964	113,691,844	120,012,568	-	-
-	12,250,194	31,949,679	-	-
3,902,120	73,264,160	33,991,810	2,748,584	2,888,729
<u>\$ 16,315,084</u>	<u>\$ 199,206,198</u>	<u>\$ 185,954,057</u>	<u>\$ 2,748,584</u>	<u>\$ 2,888,729</u>

City of Oshkosh, Wisconsin

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016**

	Enterprise Funds			
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility
OPERATING REVENUES				
Charges for services	\$ 865,308	\$ 14,904,581	\$ 13,508,053	\$ 9,228,659
Taxes	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Other	29,957	217,613	22,902	25,906
Total operating revenues	<u>895,265</u>	<u>15,122,194</u>	<u>13,530,955</u>	<u>9,254,565</u>
OPERATING EXPENSES				
Operation and maintenance	4,658,705	5,255,171	5,860,337	2,051,219
Depreciation	399,196	3,208,165	3,502,769	1,911,772
Taxes	-	153,114	153,064	63,482
Claims and administration	-	-	-	-
Total operating expenses	<u>5,057,901</u>	<u>8,616,450</u>	<u>9,516,170</u>	<u>4,026,473</u>
Operating income (loss)	<u>(4,162,636)</u>	<u>6,505,744</u>	<u>4,014,785</u>	<u>5,228,092</u>
NONOPERATING REVENUES (EXPENSES)				
General property taxes	887,524	-	-	-
Interest income	-	162,722	193,317	137,556
Nonoperating grants	3,186,261	-	-	5,000
Gain (loss) on disposal of capital assets	-	-	-	-
Interest and fiscal charges	(57,126)	(1,849,789)	(2,012,719)	(2,349,321)
Total nonoperating revenues (expenses)	<u>4,016,659</u>	<u>(1,687,067)</u>	<u>(1,819,402)</u>	<u>(2,206,765)</u>
Income (loss) before contributions and transfers	(145,977)	4,818,677	2,195,383	3,021,327
Capital contributions	-	431,897	855,219	2,643,501
Transfers in	-	-	-	-
Transfers out	-	(1,000,000)	-	-
Change in net position	(145,977)	4,250,574	3,050,602	5,664,828
Net position - January 1	<u>5,404,191</u>	<u>60,882,889</u>	<u>63,516,205</u>	<u>40,267,802</u>
Net position - December 31	<u>\$ 5,258,214</u>	<u>\$ 65,133,463</u>	<u>\$ 66,566,807</u>	<u>\$ 45,932,630</u>

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

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2017	2016	2017	2016
\$ 1,969,043	\$ 40,475,644	\$ 38,202,313	\$ 66,912	\$ 63,775
1,716,066	1,716,066	1,778,012	-	-
25,435	25,435	33,633	-	-
140,629	437,007	719,546	384,102	436,468
<u>3,851,173</u>	<u>42,654,152</u>	<u>40,733,504</u>	<u>451,014</u>	<u>500,243</u>
3,032,949	20,858,381	20,780,252	-	-
331,099	9,353,001	8,841,002	-	-
-	369,660	352,300	-	-
-	-	-	616,003	634,662
<u>3,364,048</u>	<u>30,581,042</u>	<u>29,973,554</u>	<u>616,003</u>	<u>634,662</u>
487,125	12,073,110	10,759,950	(164,989)	(134,419)
-	887,524	843,391	18,400	17,700
-	493,595	288,022	6,444	9,405
-	3,191,261	3,001,264	-	-
-	-	33,670	-	-
(90,502)	(6,359,457)	(6,216,012)	-	-
<u>(90,502)</u>	<u>(1,787,077)</u>	<u>(2,049,665)</u>	<u>24,844</u>	<u>27,105</u>
396,623	10,286,033	8,710,285	(140,145)	(107,314)
-	3,930,617	4,208,145	-	-
35,491	35,491	14,745	-	-
-	(1,000,000)	(1,000,000)	-	-
432,114	13,252,141	11,933,175	(140,145)	(107,314)
<u>15,882,970</u>	<u>185,954,057</u>	<u>174,020,882</u>	<u>2,888,729</u>	<u>2,996,043</u>
<u>\$ 16,315,084</u>	<u>\$ 199,206,198</u>	<u>\$ 185,954,057</u>	<u>\$ 2,748,584</u>	<u>\$ 2,888,729</u>

City of Oshkosh, Wisconsin

**STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016**

	Enterprise Funds			
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 863,687	\$ 14,988,555	\$ 13,249,896	\$ 9,028,256
Cash paid for employee wages and benefits	(2,531,969)	(2,660,944)	(2,904,884)	(1,181,045)
Cash paid to suppliers	(2,000,773)	(2,692,528)	(3,375,712)	(1,039,737)
Net cash provided (used) by operating activities	<u>(3,669,055)</u>	<u>9,635,083</u>	<u>6,969,300</u>	<u>6,807,474</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
General property taxes	887,524	-	-	-
Intergovernmental revenues	3,234,720	-	-	5,000
Due to/from other funds	-	(313,018)	(8,160,610)	(5,045,398)
Employee advance repaid	-	-	-	-
Transfer in (out)	-	(1,000,000)	-	-
Net cash provided (used) by noncapital financing activities	<u>4,122,244</u>	<u>(1,313,018)</u>	<u>(8,160,610)</u>	<u>(5,040,398)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(149,094)	(11,169,702)	(10,164,576)	(8,222,844)
Capital contributions	-	-	-	-
Sale of capital assets	-	-	-	-
Proceeds from issuance of long-term debt	305,000	8,880,000	15,336,470	9,720,000
Premiums received on long-term debt issued	-	598,381	977,910	682,624
Debt issuance costs	-	-	-	-
Principal paid on long-term debt	(113,367)	(13,495,705)	(3,854,311)	(3,489,505)
Interest paid on long-term debt	(60,099)	(1,904,058)	(1,881,772)	(2,361,752)
Net cash provided (used) by capital and related financing activities	<u>(17,560)</u>	<u>(17,091,084)</u>	<u>413,721</u>	<u>(3,671,477)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	-	162,722	193,317	137,556
Change in cash and cash equivalents	435,629	(8,606,297)	(584,272)	(1,766,845)
Cash and cash equivalents - January 1	<u>2,131,984</u>	<u>30,062,698</u>	<u>12,738,753</u>	<u>15,240,684</u>
Cash and cash equivalents - December 31	<u>\$ 2,567,613</u>	<u>\$ 21,456,401</u>	<u>\$ 12,154,481</u>	<u>\$ 13,473,839</u>

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

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2017	2016	2017	2016
\$ 3,851,931	\$ 41,982,325	\$ 40,492,322	\$ 467,956	\$ 526,783
(1,155,069)	(10,433,911)	(11,636,669)	(184,252)	-
(2,084,165)	(11,192,915)	(9,150,441)	(433,311)	(1,443,620)
612,697	20,355,499	19,705,212	(149,607)	(916,837)
-	887,524	843,391	18,400	17,700
-	3,239,720	2,865,873	-	-
353,844	(13,165,182)	(6,671,579)	-	-
-	-	15,154	-	-
35,491	(964,509)	(985,255)	-	-
389,335	(10,002,447)	(3,932,416)	18,400	17,700
(757,225)	(30,463,441)	(27,117,486)	-	-
-	-	2,111,981	-	-
-	-	45,283	-	-
1,500,000	35,741,470	50,055,606	-	-
-	2,258,915	1,853,009	-	-
-	-	(487,855)	-	-
(562,620)	(21,515,508)	(33,447,062)	-	-
(67,815)	(6,275,496)	(5,847,208)	-	-
112,340	(20,254,060)	(12,833,732)	-	-
-	493,595	288,022	6,444	9,405
1,114,372	(9,407,413)	3,227,086	(124,763)	(889,732)
904,615	61,078,734	57,851,648	2,875,885	3,765,617
<u>\$ 2,018,987</u>	<u>\$ 51,671,321</u>	<u>\$ 61,078,734</u>	<u>\$ 2,751,122</u>	<u>\$ 2,875,885</u>

City of Oshkosh, Wisconsin

**STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016**

	Enterprise Funds			
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (4,162,636)	\$ 6,505,744	\$ 4,014,785	\$ 5,228,092
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation	399,196	3,208,165	3,502,769	1,911,772
Depreciation charged to sewer utility	-	110,321	-	-
Change in liability (asset) and deferred outflows and inflows of resources				
Pension	112,476	127,220	131,354	48,419
Change in operating assets and liabilities				
Accounts receivables	(32,938)	(131,594)	(277,367)	(226,309)
Inventories and prepaid items	35,346	187,472	72,550	11,649
Accounts payable	(28,002)	(432,076)	(481,701)	(193,236)
Accrued and other current liabilities	-	60,535	52,214	16,024
Customer deposits	-	-	-	-
Unearned revenue	1,360	(2,045)	(3,692)	-
Compensated absences	6,143	1,341	(41,612)	11,063
Net cash provided (used) by operating activities	<u>\$ (3,669,055)</u>	<u>\$ 9,635,083</u>	<u>\$ 6,969,300</u>	<u>\$ 6,807,474</u>
Reconciliation of cash and cash equivalents to the statement of net position				
Cash and cash equivalents in current assets	\$ 2,567,613	\$ 17,873,313	\$ 6,821,891	\$ 8,399,201
Cash and cash equivalents in restricted assets	-	3,583,088	5,332,590	5,074,638
Total cash and cash equivalents	<u>\$ 2,567,613</u>	<u>\$ 21,456,401</u>	<u>\$ 12,154,481</u>	<u>\$ 13,473,839</u>
Noncash capital and related financing activities				
Contributed capital assets	<u>\$ -</u>	<u>\$ 431,897</u>	<u>\$ 855,219</u>	<u>\$ 2,643,501</u>

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

<u>Nonmajor Funds</u>	<u>Totals</u>		<u>Governmental Activities - Internal Service Funds</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
\$ 487,125	\$ 12,073,110	\$ 10,759,950	\$ (164,989)	\$ (134,419)
331,099	9,353,001	8,841,002	-	-
-	110,321	116,036	-	-
(2,471)	416,998	456,750	-	-
1,109	(667,099)	(242,395)	16,942	26,540
1,433	308,450	64,214	-	-
(182,383)	(1,317,398)	(494,117)	(1,560)	(808,958)
847	129,620	-	-	-
2,596	2,596	-	-	-
(2,947)	(7,324)	24,304	-	-
(23,711)	(46,776)	179,468	-	-
<u>\$ 612,697</u>	<u>\$ 20,355,499</u>	<u>\$ 19,705,212</u>	<u>\$ (149,607)</u>	<u>\$ (916,837)</u>
\$ 2,018,987	\$ 37,681,005	\$ 29,129,055	\$ 2,751,122	\$ 2,875,885
-	13,990,316	31,949,679	-	-
<u>\$ 2,018,987</u>	<u>\$ 51,671,321</u>	<u>\$ 61,078,734</u>	<u>\$ 2,751,122</u>	<u>\$ 2,875,885</u>
<u>\$ -</u>	<u>\$ 3,930,617</u>	<u>\$ 2,096,164</u>	<u>\$ -</u>	<u>\$ -</u>

City of Oshkosh, Wisconsin

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS DECEMBER 31, 2017

	Agency Funds	
	Property Taxes	Hospital Bioterrorism
ASSETS		
Current assets		
Cash and investments	\$ 43,541,432	\$ 4,202
Receivables		
Taxes	14,865,227	-
Other	1,940	-
	<u> </u>	<u> </u>
Total assets	<u>\$ 58,408,599</u>	<u>\$ 4,202</u>
LIABILITIES		
Current liabilities		
Accounts payable	\$ 85,571	\$ -
Due to other governments	58,323,028	4,202
	<u> </u>	<u> </u>
Total liabilities	<u>\$ 58,408,599</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, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of Oshkosh, Wisconsin (the "City"), 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:

A. REPORTING ENTITY

The City 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 and any separate component units that have a significant operational or financial relationship with the City. The City has identified the following component unit that is required to be included in the basic financial statements in accordance with standards established by GASB Statement No. 61.

Redevelopment Authority

The component unit column 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. Separate financial statements are not issued for the Redevelopment Authority.

B. RELATED ORGANIZATIONS

The City's officials are also responsible for appointing the members of the Boards of other organizations, but the City's accountability for these organizations does not extend beyond making the appointments. Therefore, these organizations are not included in the City's reporting entity. The City Council appoints some or all of the members of the following related organizations:

School District of Oshkosh Area

Fox Valley VTAE District

Housing Authority of the City of Oshkosh

C. 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 are primarily supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for services.

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 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 and capital projects funds. Proprietary funds include enterprise and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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 government funds.

Special Assessment Improvement 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.

Additionally, the City reports the following fund types:

- ▶ *Internal service fund* accounts for the financing of goods and services provided by one department to other city departments or to the other governments on a cost reimbursement basis.
- ▶ The City accounts for property taxes collected on behalf of other governments in an *agency fund*.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Revenues susceptible to accrual include intergovernmental grants, intergovernmental charges for services, public charges for services and interest. Other revenues such as licenses and permits, fines and forfeits and miscellaneous revenues are recognized when received in cash or when measurable and available.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the City's water and sewer functions and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, and fees and fines, 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 *nonoperating* 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 proprietary funds are charges to customers for services. Operating expenses for proprietary funds include the costs of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating 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.

E. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION OR FUND BALANCE

1. 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 price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. 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.

2. Property Taxes and Special Charges/Receivable

Property taxes and special charges consist of taxes on real estate and personal property and user charges assessed against City properties. They are levied during December of the prior year and become an enforceable lien on property the following January 1. Property taxes are payable in various options depending on the type and amount. Personal property taxes and special charges are payable on or before January 31 in full. Real estate taxes are payable in full by January 31 or in four equal installments on or before January 31, March 31, May 31, and July 31. Real estate taxes not paid by July 31 are purchased by the County as part of the August tax settlement. Delinquent personal property taxes remain the collection responsibility of the City.

In addition to its levy, the City also levies and collects taxes for the Oshkosh and Winneconne Community School Districts, Winnebago County, Fox Valley Technical College, Algoma Sanitary District #1 and the State of Wisconsin.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Property tax calendar for the 2017 tax roll is as follows:

Lien date and levy date	December 31, 2017
Tax bills mailed	On or after December 1, 2017
Payment in full, or:	
First installment due	January 31, 2018
Second installment due	March 31, 2018
Third installment due	May 31, 2018
Fourth installment due	July 31, 2018
Personal property taxes in full	January 31, 2018
Tax settlements:	
Initial settlement	January 15, 2018
Second, third and fourth settlement	20 days after the collection date
Final settlement	August 20, 2018
Tax deed by County - 2017 delinquent real estate taxes	October 01, 2021

Property taxes of \$45,156,467 are recorded on December 31, 2017 for collection in 2018 for the City apportionment. The City apportionment is for financing 2018 operations and will be transferred in 2018 from deferred inflows of resources to current revenues of the City's governmental and proprietary funds.

3. Accounts Receivable

Accounts receivable are recorded at gross amounts 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.

4. Special Assessments

Assessments against property owners for public improvements are generally not subject to full settlement in the year levied. Special assessments are placed on tax rolls on an installment basis. Revenue from special assessments recorded in governmental funds is recognized as collections are made or as current installments are placed on tax rolls. Installments placed on the 2017 tax roll are recognized as revenue in 2018. Special assessments are subject to collection procedures.

5. Loans Receivable

The City has received federal and state grant funds for economic development and housing rehabilitation loan programs and has passed the funds to various businesses and individuals in the form of loans. The City records a loan receivable and expenditure when the loan has been made and the funds disbursed. 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. In the governmental funds, the City records a deferred inflow of resources for the net amount of the receivable. As the loans are repaid, revenue is recognized. Any unspent loan proceeds are presented as restricted fund balance in the fund financial statements.

6. 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.

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

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

7. 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 funds in the fund financial statements are offset by nonspendable fund balance to indicate that they do not represent spendable available financial resources.

8. Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items and are accounted for on the consumption method.

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

9. 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 costs of \$1,500 or higher and an estimated useful life in excess of a year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition 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.

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

Assets	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

10. Assets Held for Resale

Assets held for resale consists of land and improvements and is valued at cost of acquisition, demolition, and site improvements. Properties include both land intended for resale and land designated as a public area. Assets held for resale is recorded at lower of cost or market value.

11. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with employee handbook policies. 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.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

12. Deferred Outflows/Inflows of Resources

Deferred outflows of resources are a consumption of net position by the government that is applicable to a future reporting period. Deferred inflows of resources are an acquisition of net position by the government that is applicable to a future reporting period. The recognition of those outflows and inflows as expenses or expenditures and revenues are deferred until the future periods to which the outflows and inflows are applicable.

Governmental funds may report deferred inflows of resources for unavailable revenues. The City reports unavailable revenues for special assessments. These inflows are recognized as revenues in the government-wide financial statements.

13. Long-term Obligations

In the government-wide financial statements, and proprietary funds 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 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. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds 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.

14. Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

15. Fund Equity

Governmental Fund Financial Statements

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. 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 remain intact.
- ▶ **Restricted fund balance.** Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.
- ▶ **Committed fund balance.** Amounts that are constrained for 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 also reported as assigned.
- ▶ **Unassigned fund balance.** Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

The City Council establishes (and modified 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 the 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).

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, and capital related deferred outflows of resources less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.
- ▶ **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.

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 restricted fund balance and then to other, less restrictive classification – committed and then assigned fund balances before using assigned fund balances.

F. USE OF ESTIMATES

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

G. PRIOR YEAR INFORMATION

Comparative amounts for the prior year have been presented in the basic financial statements to provide an understanding of changes in the City's financial position and operations. The comparative amounts may be summarized in total and not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2016, from which the summarized information was derived.

H. RECLASSIFICATIONS

Certain amounts in the prior year financial statements have been reclassified to conform with the presentation in the current year financial statements with no change in previously reported net position, changes in net position, fund balance or changes in fund balance.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

NOTE 2: STEWARDSHIP AND COMPLIANCE

A. BUDGETS AND BUDGETARY ACCOUNTING

The City adopted budgets for the General Fund, certain Special Revenue Funds and the Debt Service Fund. 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 City follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. 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.
2. A public hearing is conducted in the Council Chambers to obtain taxpayer comments.
3. At the second council meeting in November, the budget is legally enacted through passage of a resolution.
4. 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.
5. 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.
6. Budgetary expenditure control is exercised at the department level.
7. Budgeted amounts are as authorized in the original budget resolution and subsequent revisions authorized by the Common Council.
8. All appropriations lapse at year end.

The City did not have any material violation of legal or contractual provisions for the fiscal year ended December 31, 2017.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

B. DEFICIT FUND EQUITY

The following funds had deficit fund balance or net position as of December 31, 2017:

Funds	Deficit Fund Balance
Major Fund	
Special Assessment Improvement	\$ 3,636,920
Nonmajor Special Revenue Funds	
Community Development Special	7,361
Leach Amphitheater	38,289
Public Works Special	70,122
Community Traffic Safety Grant	395
Nonmajor Capital Projects Funds	
Street Tree	7,377
TIF #18 - SW Industrial #3	1,896,934
TIF #21 - Fox River Corridor	165,719
TIF #23 - SW Industrial Park	1,802,861
TIF #25 - City Center Hotel	1,759,879
TIF #26 - Aviation Business Park	1,839,751
TIF #27 - North Main Street	2,347,013
TIF #28 - Beach Building Redevelopment	19,765
TIF #29 - Morgan District	11,132
TIF #30 - Washington Building	58,628
TIF #31 - Buckstaff Redevelopment	34,361
TIF #32 - Granary Redevelopment	494

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

C. 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 2017 and 2018 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 2017 budget was 1.22%. The actual limit for the City for the 2018 budget was .74%. Debt service for debt authorized after July 1, 2005 is exempt from the levy limit. In addition, Wisconsin statutes allow the limit to be adjusted for the increase in debt service authorized prior to July 1, 2005 and in certain other situations.

NOTE 3: DETAILED NOTES ON ALL FUNDS

A. 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 on 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. Investments in the private-purpose trust fund may be invested in other types of investments as authorized under Wisconsin Statute 881.01, "Uniform Prudent Investor Act".

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

The carrying amount of the City's cash and investments totaled \$172,582,772 on December 31, 2017 as summarized below:

Petty cash and cash on hand	\$ 12,135
Deposits with financial institutions	148,223,507
Investments	
Federal Farm Credit	5,917,867
Federal Home Loan Bank	4,174,497
Federal Home Loan Mortgage Corporation	2,603,486
Federal National Mortgage Association	2,061,614
Money market mutual funds	103,553
Municipal bonds	450,224
Mutual funds	3,683,288
Oshkosh Community Foundation	3,954,204
Corporate stocks and bonds	1,364,441
Wisconsin local government investment pool	33,956
	<u>\$ 172,582,772</u>

Reconciliation to the basic financial statements:

Government-wide Statement of Net Position	
Cash and investments	\$ 114,713,109
Restricted cash and investments	13,990,316
Deposit with GO HNI	201,919
Component Unit	
Redevelopment Authority	131,794
Fiduciary Funds Statement of Net Position	
Cash and investment	43,545,634
	<u>\$ 172,582,772</u>

Fair Value Measurements

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs; Level 3 inputs are significant unobservable inputs. The City has the following fair value measurements as of December 31, 2017:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments			
Federal Farm Credit	\$ -	\$ 5,917,867	\$ -
Federal Home Loan Bank	-	4,174,497	-
Federal Home Loan Mortgage Corporation	-	2,603,486	-
Federal National Mortgage Association	-	2,061,614	-
Money market mutual funds	103,553	-	-
Municipal bonds	-	450,224	-
Mutual funds	3,683,288	-	-
Oshkosh Community Foundation	-	-	3,954,204
Corporate stocks and bonds	-	1,364,441	-
	<u>\$ 3,786,841</u>	<u>\$ 16,572,129</u>	<u>\$ 3,954,204</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Deposit with Greater Oshkosh Healthy Neighborhood Incorporated (GO HNI):

On September 27, 2016, the City entered into an agreement with Verve Credit Union (Verve) and GO HNI to provide cash collateral in the form of a \$200,000 certificate of deposit (CD) in support of GO HNI's acquisition and rehabilitation of properties within the City. Under the agreement with Verve, GO HNI's real estate development activities will draw on a line of credit for the acquisition, rehabilitation and renovations as projects require. Verve required cash collateral for the line of credit which GO HNI was unable to provide one of its own at the time of the agreement. Verve will pay the City a 0.8% interest rate on a 24 month (CD). Verve will loan GO HNI funding through the line of credit at a rate of 2.8%.

These funds are recorded in the Health Neighborhood Initiative Capital Projects Fund as a deposit with GO HNI, as Verve initially recorded the CD under the EIN of GO HNI, not the City of Oshkosh. The balance in this CD is \$201,919 at December 31, 2017.

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

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 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 the combined amount of all 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 for the combined amount of all deposit accounts per official custodian per depository institution. Also, 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. This coverage has been considered in determining custodial credit risk.

As of December 31, 2017, \$135,933,632 of the City's deposits with financial institutions were in excess of federal and state depository insurance limits. All amounts above federal and state depository insurance limits were collateralized with securities held by the pledging financial institution or its trust department or agent but not in the City's name.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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 investment in securities to the top two ratings assigned by nationally recognized statistical rating organizations. Presented below is the actual rating as of the year-end for each investment type.

Investment Type	Amount	AAA	Aa	Not Rated
Federal Farm Credit	\$ 5,917,867	\$ 5,917,867	\$ -	\$ -
Federal Home Loan Bank	4,174,497	4,174,497	-	-
Federal Home Loan Mortgage Corporation	2,603,486	2,603,486	-	-
Federal National Mortgage Association	2,061,614	2,061,614	-	-
Money market mutual funds	103,553	-	-	103,553
Municipal bonds	450,224	198,022	252,202	-
Mutual funds	3,683,288	-	-	3,683,288
Oshkosh Community Foundation	3,954,204	-	-	3,954,204
Corporate stocks and bonds	1,364,441	-	-	1,364,441
Wisconsin Local Government Investment Pool	33,956	-	-	33,956
Totals	\$ 24,347,130	\$ 14,955,486	\$ 252,202	\$ 9,139,442

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
Federal Farm Credit	\$ 5,917,867	\$ 1,716,929	\$ 1,292,176	\$ 2,908,762
Federal Home Loan Bank	4,174,497	1,194,606	1,611,037	1,368,854
Federal Home Loan Mortgage Corporation	2,603,486	614,588	880,468	1,108,430
Federal National Mortgage Association	2,061,614	148,958	1,612,521	300,135
Money market mutual funds	103,553	103,553	-	-
Municipal bonds	450,224	85,400	100,652	264,172
Mutual funds	3,683,288	3,683,288	-	-
Oshkosh Community Foundation	3,954,204	3,954,204	-	-
Corporate stocks and bonds	1,364,441	1,364,441	-	-
Wisconsin Local Government Investment Pool	33,956	33,956	-	-
Totals	\$ 24,347,130	\$ 12,899,923	\$ 5,496,854	\$ 5,950,353

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City's investments include the following investments that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above):

Highly Sensitive Investments	Fair Value at Year End
Federal Farm Credit	\$ 5,917,867
Federal Home Loan Bank	4,174,497
Federal Home Loan Mortgage Corporation	2,603,486
Federal National Mortgage Association	2,061,614

Investments in Wisconsin Local Government Investment Pool

The City has investments in the Wisconsin Local Government Investment Pool of \$33,956 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, 2017, the fair value of the City's share of the LGIP's assets was substantially equal to the carrying value.

Beneficial Interest in Assets Held by Oshkosh Community Foundation

Beneficial interest in assets held by Oshkosh Community Foundation represents amounts held at Oshkosh Community Foundation, Inc. (the "Foundation"). These amounts are legal assets of the Foundation with the restriction that the Foundation makes distributions to the City as needed. The agreement governing the assets includes a variance power allowing the Foundation to modify the restrictions on distributions from the funds.

B. RESTRICTED ASSETS

Restricted assets on December 31, 2017 totaled \$13,990,316 and consisted of cash and investments held for the following purposes:

Funds	Amount	Purpose
Enterprise Funds		
Water Utility		
Bond redemption fund	\$ 3,443,080	To be used for principal and interest payments of water utility revenue bonds
Depreciation fund	140,008	To be used for the replacement of certain assets for the City's water distribution plant
Total Water Utility	<u>3,583,088</u>	
Sewer Utility		
Special construction	118,773	To account for funds specified for certain construction project in subsequent years
Bond redemption fund	3,289,425	To be used for principal and interest payments of sanitary sewer utility revenue bonds
DNR replacement	1,924,392	To be used for the replacement of certain assets for the City's sanitary sewer system.
Total Sewer Utility	<u>5,332,590</u>	
Storm Water Utility		
Bond redemption fund	<u>5,074,638</u>	To be used for principal and interest payments of storm water utility revenue bonds
Total Enterprise Funds	<u>\$ 13,990,316</u>	

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2017 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, nondepreciable:				
Land	\$ 20,011,147	\$ 1,027,861	\$ 3,000	\$ 21,036,008
Construction in progress	2,606,129	2,207,020	1,893,984	2,919,165
Total capital assets, nondepreciable	<u>22,617,276</u>	<u>3,234,881</u>	<u>1,896,984</u>	<u>23,955,173</u>
Capital assets, depreciable:				
Buildings, systems and land improvements	66,958,306	1,133,469	-	68,091,775
Infrastructure	85,512,041	10,249,608	4,679,190	91,082,459
Machinery and equipment	59,269,941	3,039,344	1,288,870	61,020,415
Subtotals	<u>211,740,288</u>	<u>14,422,421</u>	<u>5,968,060</u>	<u>220,194,649</u>
Less accumulated depreciation for:				
Buildings, systems and land improvements	17,311,020	1,388,176	-	18,699,196
Infrastructure	35,889,936	5,683,547	4,679,190	36,894,293
Machinery and equipment	34,483,442	3,271,134	1,288,870	36,465,706
Subtotals	<u>87,684,398</u>	<u>10,342,857</u>	<u>5,968,060</u>	<u>92,059,195</u>
Total capital assets, depreciable, net	<u>124,055,890</u>	<u>4,079,564</u>	<u>-</u>	<u>128,135,454</u>
Governmental activities capital assets, net	<u>\$ 146,673,166</u>	<u>\$ 7,314,445</u>	<u>\$ 1,896,984</u>	<u>152,090,627</u>
Less: Capital related debt				112,757,690
Less: Debt premium				2,553,434
Less: Deferred gain on refunding				40,105
Add: Deferred charge on refunding				<u>488,506</u>
Net investment in capital assets				<u>\$ 37,227,904</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities:				
Capital assets, nondepreciable:				
Land	\$ 13,648,461	\$ -	\$ -	\$ 13,648,461
Construction in progress	13,067,339	31,171,670	25,402,411	18,836,598
Total capital assets, nondepreciable	<u>26,715,800</u>	<u>31,171,670</u>	<u>25,402,411</u>	<u>32,485,059</u>
Capital assets, depreciable:				
Buildings, systems and land improvements	342,234,484	27,024,270	1,579,573	367,679,181
Machinery and equipment	52,671,887	1,600,529	323,652	53,948,764
Subtotals	<u>394,906,371</u>	<u>28,624,799</u>	<u>1,903,225</u>	<u>421,627,945</u>
Less accumulated depreciation for:				
Buildings, systems and land improvements	85,470,430	6,457,508	1,579,573	90,348,365
Machinery and equipment	36,888,596	3,005,814	323,652	39,570,758
Subtotals	<u>122,359,026</u>	<u>9,463,322</u>	<u>1,903,225</u>	<u>129,919,123</u>
Total capital assets, depreciable, net	<u>272,547,345</u>	<u>19,161,477</u>	<u>-</u>	<u>291,708,822</u>
Business-type activities capital assets, net	<u>\$ 299,263,145</u>	<u>\$ 50,333,147</u>	<u>\$ 25,402,411</u>	324,193,881
Less: Capital related debt				205,729,354
Less: Debt premium				5,052,987
Less: Deferred gain on refunding				14,689
Add: Deferred charge on refunding				<u>(294,993)</u>
Net investment in capital assets				<u>\$ 113,691,844</u>

Depreciation expense was charged to functions of the City as follows:

Governmental activities	
General government	\$ 417,161
Public safety	1,299,640
Public works	5,959,016
Health and welfare	100,948
Culture and recreation	1,258,251
Community development	1,307,841
Total depreciation expense - governmental activities	<u>\$ 10,342,857</u>
Business-type activities	
Transit utility	\$ 399,196
Water utility	3,208,165
Water utility charged to other operating accounts	110,321
Sewer utility	3,502,769
Storm water utility	1,911,772
Other	331,099
Total depreciation expense - business-type activities	<u>\$ 9,463,322</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

D. INTERFUND RECEIVABLE, PAYABLES, AND TRANSFERS

Interfund receivables and payables between individual funds of the City, as reported in the fund financial statements, as of December 31, 2017 are detailed below:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Funds		
General	\$ 85,654	\$ 4,243,302
Special assessment improvement	-	2,273,501
Nonmajor governmental		
Special revenue	178,143	365,055
Capital projects	1,440,868	10,220,712
Permanent	-	276,011
Total governmental activities	<u>1,704,665</u>	<u>17,378,581</u>
Proprietary Funds		
Water utility	638,118	144,156
Sewer utility	15,169,335	315,515
Storm water utility	4,010,674	-
Nonmajor enterprise	-	3,684,540
Total business-type activities	<u>19,818,127</u>	<u>4,144,211</u>
Totals	<u>\$ 21,522,792</u>	<u>\$ 21,522,792</u>

Interfund transfers for the year ended December 31, 2017 were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Governmental Funds		
General	\$ 1,000,000	\$ 283,725
Nonmajor governmental	11,527,625	11,279,391
Total governmental funds	<u>12,527,625</u>	<u>11,563,116</u>
Proprietary Funds		
Water utility	-	1,000,000
Nonmajor enterprise	35,491	-
Total enterprise funds	<u>35,491</u>	<u>1,000,000</u>
Totals	<u>\$ 12,563,116</u>	<u>\$ 12,563,116</u>

Interfund transfers were made for the following purposes:

Tax equivalent payment made by water utility to general fund	\$ 1,000,000
Transfer out of TIF #7 balances due to closure of district	10,951,940
General fund transfer out to Equipment capital projects fund for equipment outlays	283,725
Transfer from various TIF districts to Parking Utility	35,491
Miscellaneous transfers as approved in annual budget process	291,960
	<u>\$ 12,563,116</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

E. LOANS RECEIVABLES

Loans receivable of \$4,075,887 in the Community Development Block Grant, Rental Rehabilitation Loan Program, and Local Revolving 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.

F. LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations of the City for the year ended December 31, 2017:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
Governmental activities:					
General Obligation Debt					
Bonds and notes	\$ 113,290,096	\$ 10,965,000	\$ 11,497,406	\$ 112,757,690	\$ 12,017,594
Debt premium	2,059,579	680,834	186,979	2,553,434	213,107
Compensated absences	4,352,539	-	46,770	4,305,769	-
Governmental activities Long-term obligations	<u>\$ 119,702,214</u>	<u>\$ 11,645,834</u>	<u>\$ 11,731,155</u>	<u>\$ 119,616,893</u>	<u>\$ 12,230,701</u>
Business-type activities:					
General Obligation Debt					
Transit utility	\$ 1,112,627	\$ 305,000	\$ 113,367	\$ 1,304,260	\$ 143,263
Water utility	6,412,381	-	892,617	5,519,764	850,574
Sewer utility	8,815,237	-	1,060,890	7,754,347	1,100,890
Storm water utility	6,918,358	-	719,505	6,198,853	728,995
Parking utility	25,000	-	-	25,000	-
Oshkosh Redevelopment	820,000	1,500,000	195,000	2,125,000	230,000
Industrial Park	1,480,000	-	365,000	1,115,000	380,000
Golf course	2,620	-	2,620	-	-
Total General Obligation Debt	<u>25,586,223</u>	<u>1,805,000</u>	<u>3,348,999</u>	<u>24,042,224</u>	<u>3,433,722</u>
Revenue bonds					
Water utility	59,181,499	8,880,000	12,603,086	55,458,413	5,003,205
Sewer utility	47,585,670	15,336,470	2,793,423	60,128,717	3,326,147
Storm water utility	60,265,000	9,720,000	2,770,000	67,215,000	3,140,000
Total revenue bonds	<u>167,032,169</u>	<u>33,936,470</u>	<u>18,166,509</u>	<u>182,802,130</u>	<u>11,469,352</u>
Debt premium					
Water utility	1,138,803	598,381	102,302	1,634,882	117,644
Sewer utility	602,850	977,910	74,145	1,506,615	108,909
Storm water utility	1,338,283	682,624	109,417	1,911,490	128,099
Total debt premium	<u>3,079,936</u>	<u>2,258,915</u>	<u>285,864</u>	<u>5,052,987</u>	<u>354,652</u>
Compensated absences	<u>808,318</u>	<u>-</u>	<u>46,776</u>	<u>761,542</u>	<u>-</u>
Business-type activities Long-term obligations	<u>\$ 196,506,646</u>	<u>\$ 38,000,385</u>	<u>\$ 21,848,148</u>	<u>\$ 212,658,883</u>	<u>\$ 15,257,726</u>

Total interest paid during the year on long-term debt totaled \$9,976,551.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

	<u>Date of Issue</u>	<u>Principal payable</u>	<u>Interest payable</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12/31/17</u>
Refunding bonds:						
2010C	8/25/10	12/1/11 - 6/1/24	6/1 - 12/1	2.00 - 3.25%	\$ 12,620,000	\$ 4,070,000
2010D	8/26/10	12/1/11 - 21	6/1 - 12/1	0.75 - 3.90%	8,420,000	3,200,000
2011A	3/16/11	12/1/11 - 22	6/1 - 12/1	2.00 - 3.50%	8,490,000	4,380,000
2011B	3/16/11	3/15/12 - 23	3/15 - 9/15	2.00 - 4.70%	6,350,000	3,000,000
2012A	6/28/12	12/1/13 - 27	6/1 - 12/1	0.40 - 3.00%	5,595,000	2,965,000
2016C	7/6/16	12/1/17 - 34	6/1 - 12/1	2.25 - 3.00%	9,850,000	9,620,000
2016H	10/6/16	12/1/17 - 30	6/1 - 12/1	3.00 - 4.00%	6,890,000	6,485,000
Corporate purpose bonds:						
2009A	5/1/09	12/1/09 - 28	6/1 - 12/1	2.00 - 5.75%	16,740,000	9,580,000
2011C	11/1/11	6/1/12 - 31	6/1 - 12/1	2.00 - 4.00%	9,965,000	7,120,000
2012B	11/1/12	12/1/13 - 31	6/1 - 12/1	2.00 - 3.00%	12,480,000	9,315,000
2013B	12/4/13	12/1/14 - 33	6/1 - 12/1	2.00 - 4.00%	9,080,000	7,625,000
2014B	11/5/14	12/1/15 - 33	6/1 - 12/1	2.00 - 3.00%	14,455,000	12,590,000
2015A	7/15/15	12/1/16 - 34	6/1 - 12/1	2.00 - 4.00%	18,750,000	17,280,000
2016A	6/14/16	12/1/17 - 35	6/1 - 12/1	2.00 - 4.00%	7,950,000	6,545,000
2017A	7/6/17	12/1/18 - 36	6/1 - 12/1	3.00 - 4.00%	5,440,000	5,440,000
Promissory notes:						
STFL 05	5/31/05	3/15/07 - 25	3/15	5.00%	200,000	102,705
2009B	5/1/09	12/1/10 - 18	6/1 - 12/1	2.00 - 4.50%	2,945,000	315,000
2010B	9/2/10	8/1/11 - 20	2/1 - 8/1	0.80 - 3.55%	4,150,000	1,625,000
2011D	11/1/11	6/1/12 - 21	6/1 - 12/1	2.35%	2,895,000	1,245,000
2012C	11/1/12	12/1/13 - 21	6/1 - 12/1	2.00%	3,660,000	1,650,000
STFL 13	3/8/13	3/15/14 - 22	3/15	2.75%	2,000,000	1,174,155
STFL 13	4/3/13	3/15/14 - 23	3/15	2.75%	640,000	404,084
STFL 13	11/19/13	3/15/14 - 23	3/15	2.75%	2,644,100	1,849,095
2013C	12/4/13	12/1/14 - 23	6/1 - 12/1	2.00 - 3.00%	1,690,000	1,055,000
2014C	11/5/14	12/1/15 - 23	6/1 - 12/1	2.00%	2,615,000	1,765,000
STFL 15	2/17/15	3/15/16 - 24	3/15	3.50%	1,250,000	1,007,159
2015B	7/15/15	12/1/16 - 24	6/1 - 12/1	2.00 - 3.00%	4,210,000	3,310,000
STFL 16	7/19/16	3/15/17 - 26	3/15	3.00%	711,300	642,716
2016B	9/14/16	12/1/17 - 25	6/1 - 12/1	2.00 - 4.00%	4,700,000	4,110,000
2017B	7/6/17	12/1/18 - 26	6/1 - 12/1	2.00 - 4.00%	5,830,000	5,830,000
STFL CONV CENTER	8/21/17	3/15/18 - 27	3/15	4.50%	1,500,000	1,500,000
Total Outstanding General Obligation Debt						<u>\$ 136,799,914</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Annual principal and interest maturities of the outstanding general obligation debt of \$136,799,914 on December 31, 2017 are detailed below:

December 31, Year Ended	Governmental Activities		Business-type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 12,017,594	\$ 3,591,520	\$ 3,433,722	\$ 868,386	\$ 15,451,316	\$ 4,459,906
2019	11,947,648	3,109,657	3,203,887	784,936	15,151,535	3,894,593
2020	11,775,748	2,751,842	2,981,387	679,604	14,757,135	3,431,446
2021	11,134,126	2,375,642	2,709,090	572,488	13,843,216	2,948,130
2022	9,245,003	2,034,992	2,456,041	476,009	11,701,044	2,511,001
2023 - 2027	33,576,681	6,419,869	7,563,987	1,223,827	41,140,668	7,643,696
2028 - 2032	18,100,890	2,371,735	1,339,110	140,850	19,440,000	2,512,585
2033 - 2036	4,960,000	248,331	355,000	10,875	5,315,000	259,206
	<u>\$ 112,757,690</u>	<u>\$ 22,903,588</u>	<u>\$ 24,042,224</u>	<u>\$ 4,756,975</u>	<u>\$ 136,799,914</u>	<u>\$ 27,660,563</u>

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

Legal Margin for New Debt

The City's legal margin for creation of additional general obligation debt on December 31, 2017 was \$60,712,367 as follows:

Equalized valuation of the City		\$ 3,931,778,200
Statutory limitation percentage		(x) 5%
General obligation debt limitation, per Section 67.03 of the Wisconsin Statutes		<u>196,588,910</u>
Total outstanding general obligation debt applicable to debt limitation	\$ 136,799,914	
Less: Amounts available for financing general obligation debt		
Debt service fund	<u>923,371</u>	
Net outstanding general obligation debt applicable to debt limitation		<u>135,876,543</u>
Legal margin for new debt		<u>\$ 60,712,367</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Revenue Bonds

Revenue bonds outstanding on December 31, 2017 totaled \$182,802,130 and were comprised of the following issues:

	<u>Issue Number</u>	<u>Year of Issue</u>	<u>Principal Payable</u>	<u>Interest Payable</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12/31/17</u>
Water Utility							
Safe Drinking Revenue Bond	4874-01	1998	5/1/99 - 19	5/1 & 11/1	2.64%	\$ 11,913,672	\$ 784,743
Safe Drinking Revenue Bond	4874-99	2000	5/1/01 - 19	5/1 & 11/1	2.97%	13,636,364	1,817,594
Safe Drinking Revenue Bond	4874-98	2001	5/1/02 - 21	5/1 & 11/1	2.75%	3,483,913	855,561
Safe Drinking Revenue Bond	4874-02	2008	5/1/10 - 28	5/1 & 11/1	2.365%	1,344,824	4,620,515
Revenue Bond	2011F	2011	1/1/13 - 31	1/1 & 7/1	0.85 - 5.15%	6,510,000	4,555,000
Revenue Bond	2012F	2012	1/1/14 - 32	1/1 & 7/1	2.25 - 3.125%	5,430,000	4,415,000
Revenue Bond	2013E	2013	1/1/15 - 33	1/1 & 7/1	2.00 - 4.125%	3,785,000	3,130,000
Revenue Bond	2014E	2014	1/1/16 - 34	1/1 & 7/1	2.00 - 4.00%	3,795,000	3,290,000
Revenue Bond	2015E	2015	1/1/16 - 35	1/1 & 7/1	3.00 - 4.00%	6,660,000	6,150,000
Revenue Bond	2016F	2016	1/1/17 - 36	1/1 & 7/1	2.00 - 3.00%	6,835,000	6,275,000
Refunding Revenue Bond	2016G	2016	1/1/17 - 30	1/1 & 7/1	2.00 - 4.00%	11,690,000	10,685,000
Revenue Bond	2017C	2017	1/1/18 - 37	1/1 & 7/1	3.00 - 5.00%	8,880,000	8,880,000
Sewer Utility							
Clean Water Revenue Bond	4130-04	1999	5/1/00 - 19	5/1 & 11/1	2.64%	3,025,930	398,645
Clean Water Revenue Bond	4130-05	2004	5/1/05 - 24	5/1 & 11/1	2.396%	1,989,231	1,381,022
Revenue Bond	2010G	2010	5/1/11 - 30	5/1 & 11/1	0.85 - 5.15%	4,890,000	3,580,000
Revenue Bond	2011E	2011	5/1/12 - 31	5/1 & 11/1	2.00 - 4.00%	8,290,000	5,345,000
Revenue Bond	2012E	2012	5/1/13 - 32	5/1 & 11/1	2.25 - 3.00%	6,270,000	4,790,000
Revenue Bond	2013D	2013	1/1/14 - 33	5/1 & 11/1	2.00 - 4.125%	4,175,000	3,425,000
Revenue Bond	2014D	2014	5/1/15 - 34	5/1 & 11/1	2.00 - 4.00%	5,980,000	5,140,000
Clean Water Revenue Bond	4130-14	2014	5/1/15 - 34	5/1 & 11/1	2.625%	5,706,185	5,184,050
Revenue Bond	2015D	2015	5/1/16 - 35	5/1 & 11/1	2.00 - 4.00%	6,695,000	6,165,000
Revenue Bond	2016D	2016	5/1/17 - 36	5/1 & 11/1	2.00 - 3.00%	10,045,000	9,645,000
Revenue Bond	2017D	2017	5/1/18 - 37	5/1 & 11/1	3.00 - 5.00%	15,075,000	15,075,000
Storm Water Utility							
Revenue Bond	2012D	2012	5/1/13 - 32	5/1 & 11/1	3.00 - 3.12%	6,810,000	5,460,000
Revenue Bond	2013A	2013	1/1/14 - 33	5/1 & 11/1	3.00 - 4.125%	15,220,000	13,060,000
Revenue Bond	2014A	2014	5/1/15 - 34	5/1 & 11/1	2.00 - 4.00%	8,300,000	7,435,000
Revenue Bond	2015C	2015	5/1/16 - 35	5/1 & 11/1	3.00 - 4.00%	13,115,000	12,025,000
Revenue Bond	2016E	2016	5/1/17 - 36	5/1 & 11/1	2.00 - 3.00%	5,175,000	5,005,000
Refunding Revenue Bond	2016E	2016	5/1/17 - 30	5/1 & 11/1	2.00 - 4.00%	15,295,000	14,510,000
Revenue Bond	2017E	2017	5/1/18 - 37	5/1 & 11/1	3.00 - 5.00%	9,720,000	9,720,000
Total Outstanding Revenue Bonds							<u>\$ 182,802,130</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Annual principal and interest maturities of the outstanding revenue bonds of \$182,802,130 on December 31, 2017 are detailed below:

Year Ended December 31,	Business-type Activities			
	Principal	Interest	Build America Bond Credit	Total
2018	\$ 11,469,352	\$ 5,906,330	\$ (54,000)	\$ 17,321,682
2019	11,561,711	5,407,030	(51,530)	16,917,211
2020	10,773,646	5,075,297	(48,647)	15,800,296
2021	11,155,251	4,719,767	(45,588)	15,829,430
2022	10,798,731	4,345,479	(42,311)	15,101,899
2023 - 2027	53,928,955	16,194,432	(151,065)	69,972,322
2028 - 2032	48,864,646	7,731,218	(28,410)	56,567,454
2033 - 2037	24,249,838	1,509,812	-	25,759,650
	<u>\$ 182,802,130</u>	<u>\$ 50,889,365</u>	<u>\$ (421,551)</u>	<u>\$ 233,269,944</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 qualify 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.

G. CONDUIT DEBT OBLIGATIONS

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

H. PENSION PLAN

1. Plan Description

The WRS is a cost-sharing, multiple-employer, defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Comprehensive Annual Financial Report (CAFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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.

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive participants) are entitled to receive an unreduced retirement benefit. 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 participant's three highest years' earnings. Creditable service is the creditable current and prior service expressed in years or decimal equivalents of partial years for which a participant receives earnings and makes contributions as required. The formula factor is a standard percentage based on employment category.

Employees may retire at age 55 (50 for protective occupation employees) and receive reduced benefits. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and forfeit all rights to any subsequent benefits.

The WRS also provides death and disability benefits for employees.

2. Post-Retirement Adjustments

The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
2007	3%	10%
2008	6.6	0
2009	(2.1)	(42)
2010	(1.3)	22
2011	(1.2)	11
2012	(7.0)	(7)
2013	(9.6)	9
2014	4.7	25
2015	2.9	2
2016	0.5	(5)

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

3. Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. 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.

During the reporting period ending December 31, 2016, the WRS recognized \$3,073,752 in contributions from the City.

Contribution rates for the reporting period are:

Employee Category	Employee	Employer
General	6.6%	6.6%
Protective with Social Security	6.6%	9.4%
Protective without Social Security	6.6%	13.2%

4. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2017, the City reported a liability of \$2,636,523 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015 rolled forward to December 31, 2016. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net pension liability (asset) was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2016, the City's proportion was 0.31987366%, which was an increase of 0.00330351% from its proportion measured as of December 31, 2015.

For the year ended December 31, 2017, the City recognized pension expense of \$6,793,333.

At December 31, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,005,307	\$ 8,291,636
Net differences between projected and actual earnings on pension plan investments	13,123,773	-
Changes in assumptions	2,756,587	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	62,507	62,658
Employer contributions subsequent to the measurement date	3,446,908	-
Total	<u>\$ 20,395,082</u>	<u>\$ 8,354,294</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

\$3,446,908 reported as deferred outflows related to pension resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year ended December 31,	Expense
2017	\$ 3,505,415
2018	3,505,415
2019	2,382,279
2020	(803,065)
2021	3,836
Total	<u>\$ 8,593,880</u>

5. Actuarial Assumptions

The total pension liability in the December 31, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2015
Measurement Date of Net Pension Liability (Asset):	December 31, 2016
Actuarial Cost Method:	Entry Age
Asset Valuation Method:	Fair Value
Long-term Expected Rate of Return:	7.2%
Discount Rate:	7.2%
Salary Increases:	
Inflation	3.2%
Seniority/Merit	0.2% - 5.6%
Mortality	Wisconsin 2012 Mortality Table
Post-retirement Adjustments*	2.1%

* *No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 2.1% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2015 using experience from 2012 - 2014. The total pension liability for December 31, 2016 is based upon a roll-forward of the liability calculated from the December 31, 2015 actuarial valuation.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Long-term Expected Return on Plan Assets. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

	Current Asset Allocation %	Destination Target Asset Allocation %	Long-term Expected Nominal Rate of Return %	Long-term Expected Real Rate of Return %
<u>Core Fund Asset Class</u>				
Global Equities	50%	45%	8.3%	5.4%
Fixed Income	24.5%	37%	4.2%	1.4%
Inflation Sensitive Assets	15.5%	20%	4.3%	1.5%
Real Estate	8%	7%	6.5%	3.6%
Private Equity/Debt	8%	7%	9.4%	6.5%
Multi-asset	4%	4%	6.6%	3.7%
Total Core Fund	110%	120%	7.4%	4.5%
<u>Variable Fund Asset Class</u>				
U.S. Equities	70%	70%	7.6%	4.7%
International Equities	30%	30%	8.5%	5.6%
Total Variable Fund	100%	100%	7.9%	5%

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.75%

Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations

Single Discount Rate. A single discount rate of 7.20% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.20% and a long-term bond rate of 3.78%. Because of the unique structure of WRS, the 7.20% expected rate of return implies that a dividend of approximately 2.1% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan members contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Sensitivity of the City's proportionate share of the net pension liability (asset) to changes in the discount rate.

The following presents the City's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.2 percent, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20 percent) or 1-percentage-point higher (8.20 percent) than the current rate:

	1% Decrease to Discount Rate (6.20%)	Current Discount Rate (7.20%)	1% Increase to Discount Rate (8.20%)
City's proportionate share of the net pension liability (asset)	\$ 34,685,146	\$ 2,636,523	\$ (22,042,369)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <http://etf.wi.gov/publications/cafr.htm>.

6. Payables to the Pension Plan

At December 31, 2017, the City reported a payable of \$701,303 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2017.

I. OTHER POSTEMPLOYMENT BENEFITS

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 2017 was approximately \$35,875. The total estimated future costs to the City of this plan as of December 31, 2017 is not determinable.

Health Care

1. Plan Descriptions

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 562 active and 25 retired employees in the plan.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

2. 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 costs 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	\$ 534,688
Interest on net OPEB	161,252
Adjustment to annual required contribution	(266,243)
Annual OPEB cost (expense)	<u>429,697</u>
Contributions made	(199,000)
Change in net OPEB obligation	<u>230,697</u>
OPEB obligation - beginning of year	5,375,052
OPEB obligation - end of year	<u><u>\$ 5,605,749</u></u>

The annual required contribution for the current year was determined as part of the December 31, 2016 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 8.7% and ultimate rate at 4.0%.

The actuarial methods and assumptions used include techniques that are designed to reduce the effect of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the 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, 2017 is 30 years, and the remaining amount is \$5,008,022.

3. Trend Information

The City's annual OPEB cost, the percentage of the annual OPEB costs contributed to the plan, and the net OPEB obligation for 2017 and the previous 3 fiscal years is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/15	\$ 504,120	37.09%	\$ 5,147,509
12/31/16	414,543	45.11%	5,375,052
12/31/17	429,697	46.31%	5,605,749

4. Funded Status and Funding Progress

The City's most recent actuarial valuation date was December 31, 2016. As of December 31, 2017, using the most recent actuarial valuation date, the City's unfunded actuarial accrued liability (UAAL) was \$5,008,022.

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.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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 premium.

5. 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 included 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 included 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, 2016
Actuarial cost method	Unit Credit
Amortization method	Level
Remaining amortization period	30 years
Actuarial assumptions:	
Investment rate of return	3.00%
Healthcare cost trend rate	initial - 8.70%
	ultimate - 4.00%

J. FUND EQUITY

Nonspendable Fund Balance

In the fund financial statements, portions of the governmental fund balances are amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact. At December 31, 2017, nonspendable fund balance was as follows:

General Fund	
Nonspendable	
Inventories and prepaid items	<u>\$ 59,300</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Restricted Fund Balance

In the fund financial statements, portions of governmental fund balances are not available for appropriation or are legally restricted for use for a specific purpose. At December 31, 2017, restricted fund balance was as follows:

Debt Service Fund	
Restricted for	
Debt retirement	\$ 923,371
Nonmajor Governmental Funds	
Special Revenue Funds	
Restricted for	
Committee On Aging	84,577
Business Improvement District	66,220
Recycling	904,118
Library	479,451
Museum	748,526
Cemetery	23,318
Community Development Block Grant	132,917
Rental Rehabilitation Loan Program	221,280
Local Revolving Loan Program	2,748,051
Police Special Funds	5,354
Fire/Safety	345,705
Project D.A.R.E.	3
Police Asset Forfeiture	34,826
Federal Police Asset Forfeiture	18,546
EMS Fire Grant	25,876
Historical Marker	23,559
Parks Revenue Facilities	513,726
Healthy Neighborhood Initiative	201,919
Subtotal	<u>6,577,972</u>
Capital Projects Funds	
Restricted for	
Tax Incremental District No. 8	169,522
Tax Incremental District No. 10	643
Tax Incremental District No. 11	23,147
Tax Incremental District No. 12	720,963
Tax Incremental District No. 13	2,704,780
Tax Incremental District No. 14	777,325
Tax Incremental District No. 15	2,318,023
Tax Incremental District No. 16	1,091,112
Tax Incremental District No. 17	911,637
Tax Incremental District No. 19	337,702
Tax Incremental District No. 20	6,366,228
Tax Incremental District No. 24	24,051
Tax Incremental District No. 33	3,218
Subtotal	<u>15,448,351</u>
Permanent Fund	
Restricted for	
Trust fund specific purposes	<u>10,622,852</u>
Total Restricted Fund Balance	<u>\$ 33,572,546</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by County Board action. At December 31, 2017, General Fund balance was committed as follows:

Nonmajor Governmental Funds	
Special Revenue Funds	
Committed for	
Street Lighting	\$ 6,397
Senior Center Revolving Loans	60,202
Bicycle	15,914
Cable TV Franchise Escrow	6,083
Garbage Disposal	18,019
Pollock Water Park	50,534
Healthy Neighborhood Initiative	<u>1,013,942</u>
Total Committed Fund Balance	<u>\$ 1,171,091</u>

Assigned Fund Balance

Portions of governmental fund balances have been assigned to represent tentative management plans that are subject to change. At December 31, 2017, fund balance was assigned as follows:

General Fund	
Assigned for subsequent year's expenditures	<u>\$ 86,870</u>
Nonmajor Governmental Funds	
Special Revenue Funds	
Assigned for subsequent year's expenditures	
Street Lighting	<u>5,338</u>
Capital Projects Funds	
Assigned for subsequent year's expenditures	
Capital Improvements	
Sidewalk Construction	515,892
Street Improvement	9,256,057
Contract Control	3,203,690
Equipment	6,356,660
Park Improvement and Acquisition	593,850
Park Subdivision Improvement	365,390
Mct Rochlin Park Somestack	2,000
Golf Course Equipment Improvement	3,275
Senior Center	131,975
Grand Opera House	82,318
City Hall Complex Improvements	111,562
Parking Ramp Improvements	212,450
Subtotal	<u>20,835,119</u>
Total	<u>\$ 20,927,327</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Minimum General Fund Balance Policy

The City has also adopted a minimum fund balance policy of 16% of subsequent year budgeted revenues for the general fund. The minimum fund balance is maintained for cash flow and working capital purposes. The minimum fund balance amount is calculated as follows:

Budgeted 2018 General Fund Revenues	\$ 45,222,600
Minimum Fund Balance %	(x) 16%
Minimum Fund Balance Amount	<u>\$ 7,235,616</u>

The City's unassigned general fund balance of \$10,230,445 is above the minimum fund balance amount.

Net Position

The City reports restricted net position at December 31, 2017 as follows:

Governmental Activities	
Restricted for	
Construction of assets	\$ 6,856,232
Debt service	246,223
Special purposes	6,577,972
Trust agreements	10,622,852
Revolving loans	4,075,888
Total Governmental Activities Restricted Net Position	<u>28,379,167</u>
Business-type Activities	
Restricted for	
Construction of assets	2,183,173
Debt service	10,067,021
Total Business-type Activities Restricted Net Position	<u>12,250,194</u>
Total Restricted Net Position	<u>\$ 40,629,361</u>

NOTE 4: OTHER INFORMATION

A. TAX INCREMENTAL FINANCING DISTRICTS

The City has established separate capital projects funds for the Tax Incremental District (TID) noted below which were created by the City in accordance with Section 66.1105 of the Wisconsin Statutes. At the time the District was created, the property tax base within the District was "frozen" and increment taxes resulting from increases to the property tax base are used to finance District improvements, including principal and interest on long-term debt issued by the City to finance such improvements. The Statutes allow eligible project costs to be incurred up to five years prior to the maximum termination date. The City's Districts are still eligible to incur project costs.

Since creation of the above Districts, the City has provided various financing sources to the TID. The foregoing amounts are not recorded as liabilities in the TID capital project fund but can be recovered by the City from any future excess tax increment revenues.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

The intent of the City is to recover the above amounts from future TID surplus funds, if any, prior to termination of the respective Districts. Unless terminated by the City prior thereto, each TID has a statutory termination year as follows:

	Termination Year
TID No. 8	2018
TID No. 10	2020
TID No. 11	2022
TID No. 12	2024
TID No. 13	2025
TID No. 14	2027
TID No. 15	2028
TID No. 16	2028
TID No. 17	2028
TID No. 18	2025
TID No. 19	2026
TID No. 20	2031
TID No. 21	2033
TID No. 23	2030
TID No. 24	2032
TID No. 25	2035
TID No. 26	2033
TID No. 27	2034
TID No. 28	2043
TID No. 29	2043
TID No. 30	2038
TID No. 31	2039
TID No. 32	2039
TID No. 33	2039

B. TAX ABATEMENTS

The City has created 33 tax incremental financing districts (the "Districts") in accordance with Wisconsin State Statute 66.1105, *Tax Increment Law*. As part of the project plan for the Districts, the City entered into agreements with two developers for the creation of tax base within the Districts. The agreements require the City to make annual repayments of property taxes collected within the Districts to the developers, based upon the terms of the agreements. As tax abatements, those developer payments and the related property tax revenues are not reported as revenues or expenditures in the financial statements.

For the year ended December 31, 2017, the City abated property taxes totaling \$475,167 under this program which include the following tax abatement agreements:

- ▶ A property tax abatement of \$270,040 to a developer within Tax Incremental District No. 14.
- ▶ A property tax abatement of \$205,127 to a developer within Tax Incremental District No. 24.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

C. 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.

D. CONTINGENCIES

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. An audit under the Uniform Guidance has been conducted but final acceptance is still pending. 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.

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.

E. SELF-INSURED MEDICAL CARE COVERAGE PLAN

The City maintained a self-insured medical care coverage plan for its employees through December 31, 2015. In 2016, the City began purchasing health coverage from an outside carrier. The City has established the Hospital Insurance Fund (an Internal Service Fund) to account for the financing of its uninsured risk of loss.

The Hospital Insurance Fund has an established reserve of \$1,890,552 at December 31, 2017 and is reported as the net position balance of the Internal Service Fund. This reserve will be used to finance any future claims of the previous self-insurance plan. The claims liability of \$0, reported in the fund at December 31, 2017, 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. There was no change from 2016 to the funds' claims liability in 2017, with an ending balance of \$0.

F. SUBSEQUENT EVENT

In 2018, The City approved the creation of Tax Incremental Districts No. 34 & 35 (the "Districts"). The creation of these districts are for development by Oshkosh Corporation of the lands that the City's Golf Course operated on during the year ended December 31, 2017. As part of the creation, effective for the 2018 season, the Golf Course has ceased operations and has been sold to Oshkosh Corporation for the construction of their company headquarters along with various other development projects within the Districts. As of the report date, the club house of the Golf Course has been demolished and no operations will occur in 2018.

The City's Golf Course is accounted for as an Enterprise Fund, the Golf Course fund, which is reported as a nonmajor fund. In 2018, this fund will be closed out and all remaining funds will be transferred out to close out the fund.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

G. UPCOMING ACCOUNTING PRONOUNCEMENTS

In June 2015, the GASB issued a new standard addressing accounting and financial reporting for postemployment benefits other than pensions (OPEB). GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, addresses accounting and reporting by employer governments that provide OPEB benefits to their employees. The City will, after adoption of GASB No. 75, recognize on the face of the financial statements its OPEB liability. GASB No. 75 is effective for fiscal years beginning after June 15, 2017. The City is currently evaluating the impact this standard will have on the financial statements when adopted.

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. The Statement establishes criteria for identifying fiduciary activities and addresses financial reporting for these activities. This statement is effective for reporting periods beginning after June 15, 2018. The City is currently evaluating the impact this standard will have on the financial statements when adopted.

In June 2017, the GASB issued Statement No. 87, *Leases*. The Statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. This statement is effective for reporting periods beginning after December 15, 2019. The City is currently evaluating the impact this standard will have on the financial statements when adopted.

REQUIRED SUPPLEMENTARY INFORMATION

City of Oshkosh, Wisconsin

**SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN
FOR THE YEAR ENDED DECEMBER 31, 2017**

Actual Valuation Date January 1	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(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)
2012	\$ -	\$ 11,550,920	0.00%	\$ 11,550,920	N/A	N/A
2014	\$ -	\$ 5,345,806	0.00%	\$ 5,345,806	N/A	N/A
2016	\$ -	\$ 5,008,022	0.00%	\$ 5,008,022	N/A	N/A

See notes to required supplementary information.

City of Oshkosh, Wisconsin

SCHEDULE OF EMPLOYER CONTRIBUTIONS OTHER POSTEMPLOYMENT BENEFIT PLAN FOR THE YEAR ENDED DECEMBER 31, 2017

<u>Year Ended December 31,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2015	\$ 224,771	\$ 597,745	37.60%
2016	\$ 187,000	\$ 515,090	36.30%
2017	\$ 199,000	\$ 534,688	37.22%

See notes to required supplementary information.

City of Oshkosh, Wisconsin

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) WISCONSIN RETIREMENT SYSTEM LAST 10 FISCAL YEARS

<u>Fiscal Year Ending</u>	<u>Proportion of the Net Pension Liability (Asset)</u>	<u>Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Covered-Employee Payroll (plan year)</u>	<u>Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)</u>
12/31/15	0.31842486%	\$ (7,821,386)	\$ 34,551,515	22.64%	102.74%
12/31/16	0.31657015%	5,144,203	34,050,370	15.11%	98.20%
12/31/17	0.31987366%	2,636,523	35,129,816	7.51%	99.12%

SCHEDULE OF CONTRIBUTIONS WISCONSIN RETIREMENT SYSTEM LAST 10 FISCAL YEARS

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered-Employee Payroll (fiscal year)</u>	<u>Contributions as a Percentage of Covered-Employee Payroll</u>
12/31/15	\$ 3,014,493	\$ 3,014,493	\$ -	\$ 34,050,370	8.85%
12/31/16	3,073,752	3,073,752	-	35,129,816	8.75%
12/31/17	3,446,908	3,446,908	-	36,243,906	9.51%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

There were no changes of benefit terms or assumptions for any participating employer in the WRS.

The amounts reported for each fiscal year were determined as of the calendar year-end that occurred within the prior fiscal year. The City is required to present the last ten fiscal years of data; however accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

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SUPPLEMENTARY INFORMATION

City of Oshkosh, Wisconsin

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Total</u>
ASSETS				
Cash and investments	\$ 7,406,533	\$ 39,872,836	\$ 10,898,863	\$ 58,178,232
Receivables				
Taxes and special charges	6,604,000	8,242,267	-	14,846,267
Accounts	374,712	313,428	-	688,140
Loans	4,075,888	-	-	4,075,888
Due from other funds	178,143	1,440,868	-	1,619,011
Due from other governments	-	250,000	-	250,000
Deposit with GO HNI	201,919	-	-	201,919
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 18,841,195</u>	<u>\$ 50,119,399</u>	<u>\$ 10,898,863</u>	<u>\$ 79,859,457</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 253,017	\$ 4,581,180	\$ -	\$ 4,834,197
Due to other funds	365,055	10,220,712	276,011	10,861,778
Due to other governments	3,920,888	-	-	3,920,888
Special deposits	10,001	198,884	-	208,885
Unearned revenues	50,000	26,000	-	76,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>4,598,961</u>	<u>15,026,776</u>	<u>276,011</u>	<u>19,901,748</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	6,604,000	8,242,267	-	14,846,267
Special charges assessed	-	510,800	-	510,800
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total deferred inflows of resources	<u>6,604,000</u>	<u>8,753,067</u>	<u>-</u>	<u>15,357,067</u>
Fund balances				
Restricted	6,577,972	15,448,351	10,622,852	32,649,175
Committed	1,171,091	-	-	1,171,091
Assigned	5,338	20,835,119	-	20,840,457
Unassigned	(116,167)	(9,943,914)	-	(10,060,081)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balances	<u>7,638,234</u>	<u>26,339,556</u>	<u>10,622,852</u>	<u>44,600,642</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 18,841,195</u>	<u>\$ 50,119,399</u>	<u>\$ 10,898,863</u>	<u>\$ 79,859,457</u>

City of Oshkosh, Wisconsin

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

	Special Revenue			
	Committee on Aging	Business Improvement District	Recycling	Street Lighting
ASSETS				
Cash and investments	\$ 40,732	\$ 73,482	\$ 905,690	\$ 95,270
Receivables				
Taxes and special charges	312,100	-	-	1,052,000
Accounts	50,000	-	125	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	<u>\$ 402,832</u>	<u>\$ 73,482</u>	<u>\$ 905,815</u>	<u>\$ 1,147,270</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 6,155	\$ 7,262	\$ 1,697	\$ 83,535
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>6,155</u>	<u>7,262</u>	<u>1,697</u>	<u>83,535</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	312,100	-	-	1,052,000
Special charges assessed	-	-	-	-
Total deferred inflows of resources	<u>312,100</u>	<u>-</u>	<u>-</u>	<u>1,052,000</u>
Fund balances				
Restricted	84,577	66,220	904,118	-
Committed	-	-	-	6,397
Assigned	-	-	-	5,338
Unassigned	-	-	-	-
Total fund balances	<u>84,577</u>	<u>66,220</u>	<u>904,118</u>	<u>11,735</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 402,832</u>	<u>\$ 73,482</u>	<u>\$ 905,815</u>	<u>\$ 1,147,270</u>

Special Revenue

<u>Library</u>	<u>Museum</u>	<u>Cemetery</u>	<u>Community Development Block Grant</u>	<u>Rental Rehabilitation Loan Program</u>	<u>Local Revolving Loan Program</u>
\$ 464,017	\$ 635,652	\$ 29,189	\$ 101,996	\$ 221,281	\$ 2,643,051
2,627,000	907,500	302,700	-	-	-
-	-	-	42,159	-	-
-	-	-	3,920,888	50,000	105,000
59,414	118,729	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 3,150,431</u>	<u>\$ 1,661,881</u>	<u>\$ 331,889</u>	<u>\$ 4,065,043</u>	<u>\$ 271,281</u>	<u>\$ 2,748,051</u>
\$ 43,980	\$ 5,855	\$ 5,871	\$ 11,238	\$ -	\$ -
-	-	-	-	-	-
-	-	-	3,920,888	-	-
-	-	-	-	1	-
-	-	-	-	50,000	-
<u>43,980</u>	<u>5,855</u>	<u>5,871</u>	<u>3,932,126</u>	<u>50,001</u>	<u>-</u>
2,627,000	907,500	302,700	-	-	-
-	-	-	-	-	-
<u>2,627,000</u>	<u>907,500</u>	<u>302,700</u>	<u>-</u>	<u>-</u>	<u>-</u>
479,451	748,526	23,318	132,917	221,280	2,748,051
-	-	-	-	-	-
-	-	-	-	-	-
<u>479,451</u>	<u>748,526</u>	<u>23,318</u>	<u>132,917</u>	<u>221,280</u>	<u>2,748,051</u>
<u>\$ 3,150,431</u>	<u>\$ 1,661,881</u>	<u>\$ 331,889</u>	<u>\$ 4,065,043</u>	<u>\$ 271,281</u>	<u>\$ 2,748,051</u>

City of Oshkosh, Wisconsin

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

	Special Revenue			
	Senior Center Revolving Loans	Bicycle	Police Special	Fire/ Safety
ASSETS				
Cash and investments	\$ 57,202	\$ 15,914	\$ 5,354	\$ 348,173
Receivables				
Taxes and special charges	-	-	-	-
Accounts	3,000	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	<u>\$ 60,202</u>	<u>\$ 15,914</u>	<u>\$ 5,354</u>	<u>\$ 348,173</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 2,468
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,468</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	-	-	-	-
Special charges assessed	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances				
Restricted	-	-	5,354	345,705
Committed	60,202	15,914	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>60,202</u>	<u>15,914</u>	<u>5,354</u>	<u>345,705</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 60,202</u>	<u>\$ 15,914</u>	<u>\$ 5,354</u>	<u>\$ 348,173</u>

Special Revenue

Project D.A.R.E.	Police Asset Forfeiture	Federal Police Asset Forfeiture	Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker
\$ 3	\$ 34,826	\$ 18,546	\$ 16,083	\$ 25,876	\$ 23,559
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 3</u>	<u>\$ 34,826</u>	<u>\$ 18,546</u>	<u>\$ 16,083</u>	<u>\$ 25,876</u>	<u>\$ 23,559</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	10,000	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3	34,826	18,546	-	25,876	23,559
-	-	-	6,083	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3</u>	<u>34,826</u>	<u>18,546</u>	<u>6,083</u>	<u>25,876</u>	<u>23,559</u>
<u>\$ 3</u>	<u>\$ 34,826</u>	<u>\$ 18,546</u>	<u>\$ 16,083</u>	<u>\$ 25,876</u>	<u>\$ 23,559</u>

City of Oshkosh, Wisconsin

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

	Special Revenue			
	Community Develop Special	Parks Revenue Facilities	Leach Amphitheater	Public Works Special
ASSETS				
Cash and investments	\$ -	\$ 514,886	\$ -	\$ -
Receivables				
Taxes and special charges	-	-	14,000	-
Accounts	277,003	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	<u>\$ 277,003</u>	<u>\$ 514,886</u>	<u>\$ 14,000</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 26,826	\$ 1,160	\$ 1,289	\$ -
Due to other funds	257,538	-	37,000	70,122
Due to other governments	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>284,364</u>	<u>1,160</u>	<u>38,289</u>	<u>70,122</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	-	-	14,000	-
Special charges assessed	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>14,000</u>	<u>-</u>
Fund balances				
Restricted	-	513,726	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(7,361)	-	(38,289)	(70,122)
Total fund balances	<u>(7,361)</u>	<u>513,726</u>	<u>(38,289)</u>	<u>(70,122)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 277,003</u>	<u>\$ 514,886</u>	<u>\$ 14,000</u>	<u>\$ -</u>

Special Revenue				Total Nonmajor Special Revenue Funds
Garbage Disposal	Pallock Water Park	Community Traffic Safety Grant	Healthy Neighborhood Initiative	
\$ 54,764	\$ 51,447	\$ -	\$ 1,029,540	\$ 7,406,533
1,324,700	64,000	-	-	6,604,000
2,425	-	-	-	374,712
-	-	-	-	4,075,888
-	-	-	-	178,143
-	-	-	201,919	-
-	-	-	-	201,919
<u>\$ 1,381,889</u>	<u>\$ 115,447</u>	<u>\$ -</u>	<u>\$ 1,231,459</u>	<u>\$ 18,841,195</u>
\$ 39,170	\$ 913	\$ -	\$ 15,598	\$ 253,017
-	-	395	-	365,055
-	-	-	-	3,920,888
-	-	-	-	10,001
-	-	-	-	50,000
<u>39,170</u>	<u>913</u>	<u>395</u>	<u>15,598</u>	<u>4,598,961</u>
1,324,700	64,000	-	-	6,604,000
-	-	-	-	-
<u>1,324,700</u>	<u>64,000</u>	<u>-</u>	<u>-</u>	<u>6,604,000</u>
-	-	-	201,919	6,577,972
18,019	50,534	-	1,013,942	1,171,091
-	-	-	-	5,338
-	-	(395)	-	(116,167)
<u>18,019</u>	<u>50,534</u>	<u>(395)</u>	<u>1,215,861</u>	<u>7,638,234</u>
<u>\$ 1,381,889</u>	<u>\$ 115,447</u>	<u>\$ -</u>	<u>\$ 1,231,459</u>	<u>\$ 18,841,195</u>

City of Oshkosh, Wisconsin

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

	Capital Projects			
	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment
ASSETS				
Cash and investments	\$ 515,892	\$ 9,259,557	\$ -	\$ 136,844
Receivables				
Taxes and special charges	55,000	16,600	-	-
Accounts	-	-	750	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	<u>\$ 570,892</u>	<u>\$ 9,276,157</u>	<u>\$ 750</u>	<u>\$ 136,844</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	8,127	-
Due to other governments	-	-	-	-
Special deposits	-	3,500	-	136,844
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>3,500</u>	<u>8,127</u>	<u>136,844</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	55,000	16,600	-	-
Special charges assessed	-	-	-	-
Total deferred inflows of resources	<u>55,000</u>	<u>16,600</u>	<u>-</u>	<u>-</u>
Fund balances				
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	515,892	9,256,057	-	-
Unassigned	-	-	(7,377)	-
Total fund balances	<u>515,892</u>	<u>9,256,057</u>	<u>(7,377)</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 570,892</u>	<u>\$ 9,276,157</u>	<u>\$ 750</u>	<u>\$ 136,844</u>

Capital Projects

<u>Contract Control</u>	<u>Equipment</u>	<u>Park Improvement and Acquisition</u>	<u>Park Subdivision Improvement</u>	<u>Mct Rochlin Park Somestack</u>	<u>Golf Course Equipment Improvement</u>
\$ 7,055,061	\$ 6,260,377	\$ 584,026	\$ 365,390	\$ 2,000	\$ 3,275
-	875,300	-	-	-	-
274,324	15,000	12,950	-	-	-
-	-	-	-	-	-
-	97,868	-	-	-	-
250,000	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 7,579,385</u>	<u>\$ 7,248,545</u>	<u>\$ 596,976</u>	<u>\$ 365,390</u>	<u>\$ 2,000</u>	<u>\$ 3,275</u>
\$ 3,807,355	\$ 16,585	\$ 3,126	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
57,540	-	-	-	-	-
-	-	-	-	-	-
<u>3,864,895</u>	<u>16,585</u>	<u>3,126</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	875,300	-	-	-	-
<u>510,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>510,800</u>	<u>875,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
3,203,690	6,356,660	593,850	365,390	2,000	3,275
-	-	-	-	-	-
<u>3,203,690</u>	<u>6,356,660</u>	<u>593,850</u>	<u>365,390</u>	<u>2,000</u>	<u>3,275</u>
<u>\$ 7,579,385</u>	<u>\$ 7,248,545</u>	<u>\$ 596,976</u>	<u>\$ 365,390</u>	<u>\$ 2,000</u>	<u>\$ 3,275</u>

City of Oshkosh, Wisconsin

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

	Capital Projects			
	Senior Center	Grand Opera House	City Hall Complex Improvements	Parking Ramp Improvements
ASSETS				
Cash and investments	\$ 134,689	\$ 82,318	\$ 118,594	\$ 213,254
Receivables				
Taxes and special charges	-	600	-	-
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	<u>\$ 134,689</u>	<u>\$ 82,918</u>	<u>\$ 118,594</u>	<u>\$ 213,254</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 2,714	\$ -	\$ 7,032	\$ 804
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>2,714</u>	<u>-</u>	<u>7,032</u>	<u>804</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	-	600	-	-
Special charges assessed	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>600</u>	<u>-</u>	<u>-</u>
Fund balances				
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	131,975	82,318	111,562	212,450
Unassigned	-	-	-	-
Total fund balances	<u>131,975</u>	<u>82,318</u>	<u>111,562</u>	<u>212,450</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 134,689</u>	<u>\$ 82,918</u>	<u>\$ 118,594</u>	<u>\$ 213,254</u>

Capital Projects

TIF #7 SW Industrial Park	TIF #8 S Aviation Industrial	TIF #10 Main and Washington	TIF #11 Oshkosh Office Center	TIF #12 Division Street	TIF #13 Marion Road/ Pearl Ave.
\$ -	\$ 169,522	\$ 643	\$ 23,147	\$ 720,963	\$ 2,731,780
3,820,257	-	13,652	12,879	115,998	299,651
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 3,820,257</u>	<u>\$ 169,522</u>	<u>\$ 14,295</u>	<u>\$ 36,026</u>	<u>\$ 836,961</u>	<u>\$ 3,031,431</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,000
-	-	-	-	-	26,000
-	-	-	-	-	27,000
3,820,257	-	13,652	12,879	115,998	299,651
-	-	-	-	-	-
<u>3,820,257</u>	<u>-</u>	<u>13,652</u>	<u>12,879</u>	<u>115,998</u>	<u>299,651</u>
-	169,522	643	23,147	720,963	2,704,780
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>169,522</u>	<u>643</u>	<u>23,147</u>	<u>720,963</u>	<u>2,704,780</u>
<u>\$ 3,820,257</u>	<u>\$ 169,522</u>	<u>\$ 14,295</u>	<u>\$ 36,026</u>	<u>\$ 836,961</u>	<u>\$ 3,031,431</u>

City of Oshkosh, Wisconsin

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

	Capital Projects			
	TIF #14 Mercy Medical	TIF #15 Park Plaza	TIF #16 100 Block Redevelopment	TIF #17 City Centre
ASSETS				
Cash and investments	\$ 1,047,898	\$ 2,318,023	\$ 1,091,112	\$ -
Receivables				
Taxes and special charges	489,664	202,463	126,575	282,837
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	1,343,000
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	<u>\$ 1,537,562</u>	<u>\$ 2,520,486</u>	<u>\$ 1,217,687</u>	<u>\$ 1,625,837</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 270,573	\$ -	\$ -	\$ -
Due to other funds	-	-	-	431,363
Due to other governments	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>270,573</u>	<u>-</u>	<u>-</u>	<u>431,363</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	489,664	202,463	126,575	282,837
Special charges assessed	-	-	-	-
Total deferred inflows of resources	<u>489,664</u>	<u>202,463</u>	<u>126,575</u>	<u>282,837</u>
Fund balances				
Restricted	777,325	2,318,023	1,091,112	911,637
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>777,325</u>	<u>2,318,023</u>	<u>1,091,112</u>	<u>911,637</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,537,562</u>	<u>\$ 2,520,486</u>	<u>\$ 1,217,687</u>	<u>\$ 1,625,837</u>

Capital Projects

TIF #18 SW Industrial #3	TIF #19 NW Industrial Expansion	TIF #20 South Side Fox River	TIF #21 Fox River Corridor	TIF #23 SW Industrial Park	TIF #24 Oshkosh Corp
\$ -	\$ 337,702	\$ 6,555,848	\$ 117,652	\$ -	\$ 24,051
519,646	222,770	-	526,096	-	188,348
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 519,646</u>	<u>\$ 560,472</u>	<u>\$ 6,555,848</u>	<u>\$ 643,748</u>	<u>\$ -</u>	<u>\$ 212,399</u>
\$ -	\$ -	\$ 189,620	\$ 283,371	\$ -	\$ -
1,896,934	-	-	-	1,802,861	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,896,934</u>	<u>-</u>	<u>189,620</u>	<u>283,371</u>	<u>1,802,861</u>	<u>-</u>
519,646	222,770	-	526,096	-	188,348
-	-	-	-	-	-
<u>519,646</u>	<u>222,770</u>	<u>-</u>	<u>526,096</u>	<u>-</u>	<u>188,348</u>
-	337,702	6,366,228	-	-	24,051
-	-	-	-	-	-
-	-	-	-	-	-
(1,896,934)	-	-	(165,719)	(1,802,861)	-
<u>(1,896,934)</u>	<u>337,702</u>	<u>6,366,228</u>	<u>(165,719)</u>	<u>(1,802,861)</u>	<u>24,051</u>
<u>\$ 519,646</u>	<u>\$ 560,472</u>	<u>\$ 6,555,848</u>	<u>\$ 643,748</u>	<u>\$ -</u>	<u>\$ 212,399</u>

City of Oshkosh, Wisconsin

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

	Capital Projects			
	TIF #25 City Center Hotel	TIF #26 Aviation Business Park	TIF #27 North Main Street	TIF #28 Beach Building Redevelopment
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Receivables				
Taxes and special charges	276,597	-	122,592	39,281
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	<u>\$ 276,597</u>	<u>\$ -</u>	<u>\$ 122,592</u>	<u>\$ 39,281</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	1,759,879	1,839,751	2,347,013	19,765
Due to other governments	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>1,759,879</u>	<u>1,839,751</u>	<u>2,347,013</u>	<u>19,765</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	276,597	-	122,592	39,281
Special charges assessed	-	-	-	-
Total deferred inflows of resources	<u>276,597</u>	<u>-</u>	<u>122,592</u>	<u>39,281</u>
Fund balances				
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(1,759,879)	(1,839,751)	(2,347,013)	(19,765)
Total fund balances	<u>(1,759,879)</u>	<u>(1,839,751)</u>	<u>(2,347,013)</u>	<u>(19,765)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 276,597</u>	<u>\$ -</u>	<u>\$ 122,592</u>	<u>\$ 39,281</u>

Capital Projects					Total Nonmajor Capital Projects Funds	Total
TIF #29 Morgan District	TIF #30 Washington Building	TIF #31 Buckstaff Redevelopment	TIF #32 Granary Redevelopment	TIF #33 Lamico Redevelopment		
\$ -	\$ -	\$ -	\$ -	\$ 3,218	\$ 39,872,836	\$ 47,279,369
2,867	32,594	-	-	-	8,242,267	14,846,267
-	10,404	-	-	-	313,428	688,140
-	-	-	-	-	-	4,075,888
-	-	-	-	-	1,440,868	1,619,011
-	-	-	-	-	250,000	250,000
-	-	-	-	-	-	201,919
<u>\$ 2,867</u>	<u>\$ 42,998</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,218</u>	<u>\$ 50,119,399</u>	<u>\$ 68,960,594</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,581,180	\$ 4,834,197
11,132	69,032	34,361	494	-	10,220,712	10,585,767
-	-	-	-	-	-	3,920,888
-	-	-	-	-	198,884	208,885
-	-	-	-	-	26,000	76,000
<u>11,132</u>	<u>69,032</u>	<u>34,361</u>	<u>494</u>	<u>-</u>	<u>15,026,776</u>	<u>19,625,737</u>
2,867	32,594	-	-	-	8,242,267	14,846,267
-	-	-	-	-	510,800	510,800
<u>2,867</u>	<u>32,594</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,753,067</u>	<u>15,357,067</u>
-	-	-	-	3,218	15,448,351	22,026,323
-	-	-	-	-	-	1,171,091
-	-	-	-	-	20,835,119	20,840,457
(11,132)	(58,628)	(34,361)	(494)	-	(9,943,914)	(10,060,081)
<u>(11,132)</u>	<u>(58,628)</u>	<u>(34,361)</u>	<u>(494)</u>	<u>3,218</u>	<u>26,339,556</u>	<u>33,977,790</u>
<u>\$ 2,867</u>	<u>\$ 42,998</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,218</u>	<u>\$ 50,119,399</u>	<u>\$ 68,960,594</u>

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City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Total</u>
REVENUES				
Taxes	\$ 6,523,900	\$ 7,674,824	\$ -	\$ 14,198,724
Special assessments	135,910	-	-	135,910
Intergovernmental	2,132,564	1,232,330	-	3,364,894
Licenses and permits	329	-	-	329
Fines and forfeits	18,046	-	-	18,046
Public charges for services	837,701	70,355	-	908,056
Miscellaneous	2,275,166	4,139,869	1,309,067	7,724,102
	<u>11,923,616</u>	<u>13,117,378</u>	<u>1,309,067</u>	<u>26,350,061</u>
Total revenues				
EXPENDITURES				
Current				
Public safety	302,421	-	-	302,421
Public works	3,186,564	90,986	-	3,277,550
Health and human services	903,085	4,912	-	907,997
Culture and recreation	5,206,763	27,853	150,926	5,385,542
Conservation and development	2,121,827	1,032,102	-	3,153,929
Debt service				
Principal	-	3,386,161	-	3,386,161
Interest and fiscal charges	260	812,474	-	812,734
Capital outlay	755,518	11,786,300	-	12,541,818
	<u>12,476,438</u>	<u>17,140,788</u>	<u>150,926</u>	<u>29,768,152</u>
Total expenditures				
Excess of revenues over (under) expenditures	<u>(552,822)</u>	<u>(4,023,410)</u>	<u>1,158,141</u>	<u>(3,418,091)</u>
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	7,989,800	-	7,989,800
Proceeds from sale of capital assets	107,177	16,350	-	123,527
Transfers in	241,166	11,286,459	-	11,527,625
Transfers out	(38,826)	(10,987,431)	(253,134)	(11,279,391)
	<u>309,517</u>	<u>8,305,178</u>	<u>(253,134)</u>	<u>8,361,561</u>
Total other financing sources (uses)				
Net change in fund balances	(243,305)	4,281,768	905,007	4,943,470
Fund balances - January 1	<u>7,881,539</u>	<u>22,057,788</u>	<u>9,717,845</u>	<u>39,657,172</u>
Fund balances - December 31	<u>\$ 7,638,234</u>	<u>\$ 26,339,556</u>	<u>\$ 10,622,852</u>	<u>\$ 44,600,642</u>

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Special Revenue			
	Committee on Aging	Business Improvement District	Recycling	Street Lighting
REVENUES				
Taxes	\$ 299,400	\$ -	\$ -	\$ 1,010,900
Special assessments	-	135,910	-	-
Intergovernmental	73,700	-	236,910	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	84	-	-	-
Miscellaneous	92,315	36,347	907,738	-
Total revenues	<u>465,499</u>	<u>172,257</u>	<u>1,144,648</u>	<u>1,010,900</u>
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	723,586	1,068,801
Health and human services	499,105	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	-	163,541	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	164	-	-	-
Capital outlay	-	-	416,190	-
Total expenditures	<u>499,269</u>	<u>163,541</u>	<u>1,139,776</u>	<u>1,068,801</u>
Excess of revenues over (under) expenditures	<u>(33,770)</u>	<u>8,716</u>	<u>4,872</u>	<u>(57,901)</u>
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(33,770)	8,716	4,872	(57,901)
Fund balances - January 1	<u>118,347</u>	<u>57,504</u>	<u>899,246</u>	<u>69,636</u>
Fund balances - December 31	<u>\$ 84,577</u>	<u>\$ 66,220</u>	<u>\$ 904,118</u>	<u>\$ 11,735</u>

Special Revenue

<u>Library</u>	<u>Museum</u>	<u>Cemetery</u>	<u>Community Development Block Grant</u>	<u>Rental Rehabilitation Loan Program</u>	<u>Local Revolving Loan Program</u>
\$ 2,624,000	\$ 892,100	\$ 290,400	\$ -	\$ -	\$ -
-	-	-	-	-	-
600,410	-	-	661,164	-	-
-	-	-	-	-	-
-	-	-	-	-	-
333,153	32,328	-	200	-	-
5,907	109,102	118,505	212,970	-	-
<u>3,563,470</u>	<u>1,033,530</u>	<u>408,905</u>	<u>874,334</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	372,807	-	-	-
3,404,864	1,162,683	-	-	-	-
-	-	-	662,407	-	-
-	-	-	-	-	-
96	-	-	-	-	-
-	-	31,418	280,111	-	-
<u>3,404,960</u>	<u>1,162,683</u>	<u>404,225</u>	<u>942,518</u>	<u>-</u>	<u>-</u>
<u>158,510</u>	<u>(129,153)</u>	<u>4,680</u>	<u>(68,184)</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	107,177	-	-
-	156,431	28,500	-	-	47,074
-	(38,826)	-	-	-	-
-	117,605	28,500	107,177	-	47,074
158,510	(11,548)	33,180	38,993	-	47,074
<u>320,941</u>	<u>760,074</u>	<u>(9,862)</u>	<u>93,924</u>	<u>221,280</u>	<u>2,700,977</u>
<u>\$ 479,451</u>	<u>\$ 748,526</u>	<u>\$ 23,318</u>	<u>\$ 132,917</u>	<u>\$ 221,280</u>	<u>\$ 2,748,051</u>

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Special Revenue			
	Senior Center Revolving Loans	Bicycle	Police Special	Fire/ Safety
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental	6,690	-	27,903	69,055
Licenses and permits	-	329	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	258
Miscellaneous	45,961	-	79,944	-
Total revenues	52,651	329	107,847	69,313
EXPENDITURES				
Current				
Public safety	-	-	141,061	67,726
Public works	-	-	-	-
Health and human services	31,173	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	14,045	-
Total expenditures	31,173	-	155,106	67,726
Excess of revenues over (under) expenditures	21,478	329	(47,259)	1,587
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	21,478	329	(47,259)	1,587
Fund balances - January 1	38,724	15,585	52,613	344,118
Fund balances - December 31	\$ 60,202	\$ 15,914	\$ 5,354	\$ 345,705

Special Revenue

Project D.A.R.E.	Police Asset Forfeiture	Federal Police Asset Forfeiture	Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	80,644	-
-	-	-	-	-	-
-	17,231	815	-	-	-
-	-	-	-	-	-
-	-	-	65	11,456	465
-	17,231	815	65	92,100	465
-	1,245	-	-	92,389	-
-	-	-	-	-	-
-	-	-	-	-	621
-	-	-	-	-	-
-	-	-	-	-	-
-	1,245	-	-	92,389	621
-	15,986	815	65	(289)	(156)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	15,986	815	65	(289)	(156)
3	18,840	17,731	6,018	26,165	23,715
<u>\$ 3</u>	<u>\$ 34,826</u>	<u>\$ 18,546</u>	<u>\$ 6,083</u>	<u>\$ 25,876</u>	<u>\$ 23,559</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2017

	Special Revenue			
	Community Develop Special	Parks Revenue Facilities	Leach Amphitheater	Public Works Special
REVENUES				
Taxes	\$ -	\$ -	\$ 14,000	\$ -
Special assessments	-	-	-	-
Intergovernmental	376,088	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	237,240	23,847	-
Miscellaneous	498,230	27,535	20,624	-
Total revenues	<u>874,318</u>	<u>264,775</u>	<u>58,471</u>	<u>-</u>
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	-	62,051
Health and human services	-	-	-	-
Culture and recreation	-	214,979	69,283	-
Conservation and development	922,894	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	8,754	-	-
Total expenditures	<u>922,894</u>	<u>223,733</u>	<u>69,283</u>	<u>62,051</u>
Excess of revenues over (under) expenditures	<u>(48,576)</u>	<u>41,042</u>	<u>(10,812)</u>	<u>(62,051)</u>
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	9,161	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>9,161</u>	<u>-</u>
Net change in fund balances	(48,576)	41,042	(1,651)	(62,051)
Fund balances - January 1	<u>41,215</u>	<u>472,684</u>	<u>(36,638)</u>	<u>(8,071)</u>
Fund balances - December 31	<u>\$ (7,361)</u>	<u>\$ 513,726</u>	<u>\$ (38,289)</u>	<u>\$ (70,122)</u>

Special Revenue				Total Nonmajor Special Revenue Funds
Garbage Disposal	Pollock Water Park	Community Traffic Safety Grant	Healthy Neighborhood Initiative	
\$ 1,329,100	\$ 64,000	\$ -	\$ -	\$ 6,523,900
-	-	-	-	135,910
-	-	-	-	2,132,564
-	-	-	-	329
-	-	-	-	18,046
40,795	169,796	-	-	837,701
-	98,238	-	9,764	2,275,166
<u>1,369,895</u>	<u>332,034</u>	<u>-</u>	<u>9,764</u>	<u>11,923,616</u>
-	-	-	-	302,421
1,332,126	-	-	-	3,186,564
-	-	-	-	903,085
-	354,333	-	-	5,206,763
-	-	-	372,985	2,121,827
-	-	-	-	-
-	-	-	-	260
-	-	-	5,000	755,518
<u>1,332,126</u>	<u>354,333</u>	<u>-</u>	<u>377,985</u>	<u>12,476,438</u>
<u>37,769</u>	<u>(22,299)</u>	<u>-</u>	<u>(368,221)</u>	<u>(552,822)</u>
-	-	-	-	-
-	-	-	-	107,177
-	-	-	-	241,166
-	-	-	-	(38,826)
-	-	-	-	309,517
37,769	(22,299)	-	(368,221)	(243,305)
<u>(19,750)</u>	<u>72,833</u>	<u>(395)</u>	<u>1,584,082</u>	<u>7,881,539</u>
<u>\$ 18,019</u>	<u>\$ 50,534</u>	<u>\$ (395)</u>	<u>\$ 1,215,861</u>	<u>\$ 7,638,234</u>

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Capital Projects			
	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	-	-	7,550	-
Total revenues	-	-	7,550	-
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	3,550	-
Conservation and development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	217,567	2,320,801	-	-
Total expenditures	217,567	2,320,801	3,550	-
Excess of revenues over (under) expenditures	(217,567)	(2,320,801)	4,000	-
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	380,500	2,788,000	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	380,500	2,788,000	-	-
Net change in fund balances	162,933	467,199	4,000	-
Fund balances - January 1	352,959	8,788,858	(11,377)	-
Fund balances - December 31	\$ 515,892	\$ 9,256,057	\$ (7,377)	\$ -

Capital Projects					
Contract Control	Equipment	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Somestack	Golf Course Equipment Improvement
\$ -	\$ 950,000	\$ 50,000	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	6,890	-	-	-
2,666,192	342,769	19,500	6,800	-	-
2,666,192	1,292,769	76,390	6,800	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,880,566	301,066	-	-	-
-	3,880,566	301,066	-	-	-
2,666,192	(2,587,797)	(224,676)	6,800	-	-
-	4,196,000	625,300	-	-	-
-	-	2,500	-	-	-
-	381,593	-	-	-	-
-	-	-	-	-	-
-	4,577,593	627,800	-	-	-
2,666,192	1,989,796	403,124	6,800	-	-
537,498	4,366,864	190,726	358,590	2,000	3,275
<u>\$ 3,203,690</u>	<u>\$ 6,356,660</u>	<u>\$ 593,850</u>	<u>\$ 365,390</u>	<u>\$ 2,000</u>	<u>\$ 3,275</u>

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Capital Projects			
	Senior Center	Grand Opera House	Facility Improvements	Parking Ramp Improvements
REVENUES				
Taxes	\$ -	\$ 22,700	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	50	25,071	70,443	98,084
Total revenues	50	47,771	70,443	98,084
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	-	90,986
Health and human services	4,912	-	-	-
Culture and recreation	-	24,303	-	-
Conservation and development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	2,314
Capital outlay	-	-	38,441	-
Total expenditures	4,912	24,303	38,441	93,300
Excess of revenues over (under) expenditures	(4,862)	23,468	32,002	4,784
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(4,862)	23,468	32,002	4,784
Fund balances - January 1	136,837	58,850	79,560	207,666
Fund balances - December 31	\$ 131,975	\$ 82,318	\$ 111,562	\$ 212,450

Capital Projects

TIF #7 SW Industrial Park	TIF #8 S Aviation Industrial	TIF #10 Main and Washington	TIF #11 Oshkosh Office Center	TIF #12 Division Street	TIF #13 Marion Road/ Pearl Ave.
\$ 3,885,410	\$ -	\$ 15,407	\$ 6,789	\$ 111,241	\$ 294,704
-	-	-	-	-	-
111,009	-	84	-	383	1,017
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	16,594
<u>3,996,419</u>	<u>-</u>	<u>15,491</u>	<u>6,789</u>	<u>111,624</u>	<u>312,315</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
75,977	-	150	266	61,657	66,689
-	65,000	-	-	30,000	995,000
-	9,331	-	-	5,048	195,474
5,000	-	-	-	-	-
<u>80,977</u>	<u>74,331</u>	<u>150</u>	<u>266</u>	<u>96,705</u>	<u>1,257,163</u>
<u>3,915,442</u>	<u>(74,331)</u>	<u>15,341</u>	<u>6,523</u>	<u>14,919</u>	<u>(944,848)</u>
-	-	-	-	-	-
-	-	-	-	-	13,850
-	-	-	-	-	3,636,411
<u>(10,951,940)</u>	<u>-</u>	<u>(15,491)</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>
<u>(10,951,940)</u>	<u>-</u>	<u>(15,491)</u>	<u>-</u>	<u>(10,000)</u>	<u>3,650,261</u>
(7,036,498)	(74,331)	(150)	6,523	4,919	2,705,413
<u>7,036,498</u>	<u>243,853</u>	<u>793</u>	<u>16,624</u>	<u>716,044</u>	<u>(633)</u>
<u>\$ -</u>	<u>\$ 169,522</u>	<u>\$ 643</u>	<u>\$ 23,147</u>	<u>\$ 720,963</u>	<u>\$ 2,704,780</u>

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Capital Projects			
	TIF #14 Mercy Medical	TIF #15 Park Plaza	TIF #16 100 Block Redevelopment	TIF #17 City Centre
REVENUES				
Taxes	\$ 224,534	\$ 228,253	\$ 137,538	\$ 315,252
Special assessments	-	-	-	-
Intergovernmental	108	44,778	542	45,183
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>224,642</u>	<u>273,031</u>	<u>138,080</u>	<u>360,435</u>
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	71,985	59,592	59,696	151
Debt service				
Principal	90,000	35,000	200,000	325,000
Interest and fiscal charges	20,873	7,208	35,223	114,715
Capital outlay	660	-	-	-
Total expenditures	<u>183,518</u>	<u>101,800</u>	<u>294,919</u>	<u>439,866</u>
Excess of revenues over (under) expenditures	<u>41,124</u>	<u>171,231</u>	<u>(156,839)</u>	<u>(79,431)</u>
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	(10,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	41,124	161,231	(156,839)	(79,431)
Fund balances - January 1	<u>736,201</u>	<u>2,156,792</u>	<u>1,247,951</u>	<u>991,068</u>
Fund balances - December 31	<u>\$ 777,325</u>	<u>\$ 2,318,023</u>	<u>\$ 1,091,112</u>	<u>\$ 911,637</u>

Capital Projects

TIF #18 SW Industrial #3	TIF #19 NW Industrial Expansion	TIF #20 South Side Fox River	TIF #21 Fox River Corridor	TIF #23 SW Industrial Park	TIF #24 Oshkosh Corp
\$ 479,752	\$ 239,831	\$ -	\$ 298,147	\$ -	\$ 425
-	-	-	-	-	-
1,441	6,789	980,942	467	-	8,365
-	-	-	-	-	-
-	-	-	-	-	-
-	-	32,270	37,497	814,349	-
<u>481,193</u>	<u>246,620</u>	<u>1,013,212</u>	<u>336,111</u>	<u>814,349</u>	<u>8,790</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,950	44,814	20,582	45,817	150	425
265,000	67,360	340,000	90,000	326,322	-
48,250	15,684	96,048	56,969	95,754	-
374	-	1,171,584	348,643	1,180,956	-
<u>315,574</u>	<u>127,858</u>	<u>1,628,214</u>	<u>541,429</u>	<u>1,603,182</u>	<u>425</u>
<u>165,619</u>	<u>118,762</u>	<u>(615,002)</u>	<u>(205,318)</u>	<u>(788,833)</u>	<u>8,365</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	7,268,455	-	-	-
-	-	-	-	-	-
-	-	7,268,455	-	-	-
165,619	118,762	6,653,453	(205,318)	(788,833)	8,365
<u>(2,062,553)</u>	<u>218,940</u>	<u>(287,225)</u>	<u>39,599</u>	<u>(1,014,028)</u>	<u>15,686</u>
<u>\$ (1,896,934)</u>	<u>\$ 337,702</u>	<u>\$ 6,366,228</u>	<u>\$ (165,719)</u>	<u>\$ (1,802,861)</u>	<u>\$ 24,051</u>

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Capital Projects			
	TIF #25 City Center Hotel	TIF #26 Aviation Business Park	TIF #27 North Main Street	TIF #28 Beach Building Redevelopment
REVENUES				
Taxes	\$ 281,248	\$ -	\$ 133,593	\$ -
Special assessments	-	-	-	-
Intergovernmental	3,276	-	27,946	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	-	2,700	-	-
Total revenues	<u>284,524</u>	<u>2,700</u>	<u>161,539</u>	<u>-</u>
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	1,488	290,946	100,404	523
Debt service				
Principal	216,315	341,164	-	-
Interest and fiscal charges	38,238	71,345	-	-
Capital outlay	-	-	2,320,642	-
Total expenditures	<u>256,041</u>	<u>703,455</u>	<u>2,421,046</u>	<u>523</u>
Excess of revenues over (under) expenditures	<u>28,483</u>	<u>(700,755)</u>	<u>(2,259,507)</u>	<u>(523)</u>
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	28,483	(700,755)	(2,259,507)	(523)
Fund balances - January 1	<u>(1,788,362)</u>	<u>(1,138,996)</u>	<u>(87,506)</u>	<u>(19,242)</u>
Fund balances - December 31	<u>\$ (1,759,879)</u>	<u>\$ (1,839,751)</u>	<u>\$ (2,347,013)</u>	<u>\$ (19,765)</u>

Capital Projects					Total Nonmajor Capital Projects Funds	Total
TIF #29 Morgan District	TIF #30 Washington Building	TIF #31 Buckstaff Redevelopment	TIF #32 Granary Redevelopment	TIF #33 Lamico Redevelopment		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,674,824	\$ 14,198,724
-	-	-	-	-	-	135,910
-	-	-	-	-	1,232,330	3,364,894
-	-	-	-	-	-	329
-	-	-	-	-	-	18,046
-	10,403	18,000	10,000	25,062	70,355	908,056
-	-	-	-	-	4,139,869	6,415,035
-	10,403	18,000	10,000	25,062	13,117,378	25,040,994
-	-	-	-	-	-	302,421
-	-	-	-	-	90,986	3,277,550
-	-	-	-	-	4,912	907,997
-	-	-	-	-	27,853	5,234,616
150	53,973	42,379	10,494	21,844	1,032,102	3,153,929
-	-	-	-	-	3,386,161	3,386,161
-	-	-	-	-	812,474	812,734
-	-	-	-	-	11,786,300	12,541,818
150	53,973	42,379	10,494	21,844	17,140,788	29,617,226
(150)	(43,570)	(24,379)	(494)	3,218	(4,023,410)	(4,576,232)
-	-	-	-	-	7,989,800	7,989,800
-	-	-	-	-	16,350	123,527
-	-	-	-	-	11,286,459	11,527,625
-	-	-	-	-	(10,987,431)	(11,026,257)
-	-	-	-	-	8,305,178	8,614,695
(150)	(43,570)	(24,379)	(494)	3,218	4,281,768	4,038,463
(10,982)	(15,058)	(9,982)	-	-	22,057,788	29,939,327
<u>\$ (11,132)</u>	<u>\$ (58,628)</u>	<u>\$ (34,361)</u>	<u>\$ (494)</u>	<u>\$ 3,218</u>	<u>\$26,339,556</u>	<u>\$ 33,977,790</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF NET POSITION

NONMAJOR ENTERPRISE FUNDS

DECEMBER 31, 2017

WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2016

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park
ASSETS			
Current assets			
Cash and investments	\$ 86,990	\$ 1,310,543	\$ -
Receivables			
Customer accounts	-	95,488	-
Inventories and prepaid items	23,879	-	-
Total current assets	<u>110,869</u>	<u>1,406,031</u>	<u>-</u>
Other assets			
Assets held for resale	-	-	6,653,016
Capital assets			
Nondepreciable	1,851,549	3,217,183	-
Depreciable	1,971,297	6,364,983	-
Total capital assets	<u>3,822,846</u>	<u>9,582,166</u>	<u>-</u>
Total assets	<u>3,933,715</u>	<u>10,988,197</u>	<u>6,653,016</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related amounts	<u>15,597</u>	<u>-</u>	<u>-</u>
LIABILITIES			
Current liabilities			
Accounts payable	2,237	78,378	378
Accrued and other current liabilities	847	-	-
Due to other funds	90,325	-	2,774,510
Accrued interest payable	158	26,181	5,582
Special deposits	-	5,000	-
Unearned revenue	-	-	-
Current portion of long-term debt	-	230,000	380,000
Total current liabilities	<u>93,567</u>	<u>339,559</u>	<u>3,160,470</u>
Long-term obligations, less current portion			
General obligation debt	25,000	1,895,000	735,000
Compensated absences	1,164	-	-
Net pension liability	2,057	-	-
Total long-term liabilities	<u>28,221</u>	<u>1,895,000</u>	<u>735,000</u>
Total liabilities	<u>121,788</u>	<u>2,234,559</u>	<u>3,895,470</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related amounts	<u>6,519</u>	<u>-</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	3,797,846	7,457,166	-
Unrestricted	23,159	1,296,472	2,757,546
Total net position	<u>\$ 3,821,005</u>	<u>\$ 8,753,638</u>	<u>\$ 2,757,546</u>

Golf Course	Inspection Services	Totals	
		2017	2016
\$ -	\$ 621,454	\$ 2,018,987	\$ 904,615
-	16,215	111,703	112,812
-	-	23,879	25,312
-	637,669	2,154,569	1,042,739
-	-	6,653,016	6,653,016
826,541	-	5,895,273	5,895,273
331,411	-	8,667,691	8,241,565
1,157,952	-	14,562,964	14,136,838
1,157,952	637,669	23,370,549	21,832,593
72,358	83,690	171,645	151,152
3,037	4,299	88,329	270,712
-	-	847	9,234
819,705	-	3,684,540	3,330,696
-	-	31,921	-
2,596	-	7,596	5,000
-	19,342	19,342	22,289
-	-	610,000	562,620
825,338	23,641	4,442,575	4,200,551
-	-	2,655,000	1,765,000
4,498	39,513	45,175	68,886
9,435	8,745	20,237	21,368
13,933	48,258	2,720,412	1,855,254
839,271	71,899	7,162,987	6,055,805
29,895	27,709	64,123	44,970
1,157,952	-	12,412,964	13,314,218
(796,808)	621,751	3,902,120	2,568,752
\$ 361,144	\$ 621,751	\$ 16,315,084	\$ 15,882,970

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017
WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016**

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park
OPERATING REVENUES			
Charges for services	\$ 141,796	\$ -	\$ -
Taxes	-	1,716,066	-
Fines, forfeitures and penalties	25,435	-	-
Other	-	106,902	27,784
Total operating revenues	<u>167,231</u>	<u>1,822,968</u>	<u>27,784</u>
OPERATING EXPENSES			
Operation and maintenance	124,750	1,498,823	13,005
Depreciation	157,276	138,523	-
Total operating expenses	<u>282,026</u>	<u>1,637,346</u>	<u>13,005</u>
Operating income (loss)	<u>(114,795)</u>	<u>185,622</u>	<u>14,779</u>
NONOPERATING REVENUES (EXPENSES)			
Interest income	-	-	-
Gain (loss) on disposal of capital assets	-	-	-
Interest and fiscal charges	(2,064)	(50,596)	(37,746)
Total nonoperating revenues (expenses)	<u>(2,064)</u>	<u>(50,596)</u>	<u>(37,746)</u>
Income (loss) before contributions and transfers	(116,859)	135,026	(22,967)
Capital contributions	-	-	-
Transfers in	35,491	-	-
Change in net position	(81,368)	135,026	(22,967)
Net position - January 1	<u>3,902,373</u>	<u>8,618,612</u>	<u>2,780,513</u>
Net position - December 31	<u>\$ 3,821,005</u>	<u>\$ 8,753,638</u>	<u>\$ 2,757,546</u>

Golf Course	Inspection Services	Totals	
		2017	2016
\$ 508,633	\$ 1,318,614	\$ 1,969,043	\$ 1,678,878
-	-	1,716,066	1,778,012
-	-	25,435	33,633
3,943	2,000	140,629	280,877
512,576	1,320,614	3,851,173	3,771,400
512,338	884,033	3,032,949	2,965,867
35,300	-	331,099	308,384
547,638	884,033	3,364,048	3,274,251
(35,062)	436,581	487,125	497,149
-	-	-	19
-	-	-	33,670
(96)	-	(90,502)	(76,092)
(96)	-	(90,502)	(42,403)
(35,158)	436,581	396,623	454,746
-	-	-	23,181
-	-	35,491	14,745
(35,158)	436,581	432,114	492,672
396,302	185,170	15,882,970	15,390,298
<u>\$ 361,144</u>	<u>\$ 621,751</u>	<u>\$ 16,315,084</u>	<u>\$ 15,882,970</u>

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017
WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016**

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 167,255	\$ 1,818,058	\$ 27,784
Cash paid for employee wages and benefits	(42,245)	-	-
Cash paid to suppliers	(78,541)	(1,668,470)	(12,978)
Net cash provided (used) by operating activities	<u>46,469</u>	<u>149,588</u>	<u>14,806</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Due to/from other funds	(54,006)	-	389,056
Transfer in (out)	35,491	-	-
Net cash provided (used) by noncapital financing activities	<u>(18,515)</u>	<u>-</u>	<u>389,056</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	-	(757,225)	-
Sale of capital assets	-	-	-
Principal paid on long-term debt	-	(195,000)	(365,000)
Proceeds of long-term debt	-	1,500,000	-
Interest paid on long-term debt	(2,213)	(26,635)	(38,862)
Net cash provided (used) by capital and related financing activities	<u>(2,213)</u>	<u>521,140</u>	<u>(403,862)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	-	-	-
Change in cash and cash equivalents	25,741	670,728	-
Cash and cash equivalents - January 1	<u>61,249</u>	<u>639,815</u>	<u>-</u>
Cash and cash equivalents - December 31	<u>\$ 86,990</u>	<u>\$ 1,310,543</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (114,795)	\$ 185,622	\$ 14,779
Adjustments to reconcile operating income (loss) to net cash provided by (used) by operating activities			
Depreciation	157,276	138,523	-
Change in liability (asset) and deferred outflows and inflows of resources			
Pension	2,824	-	-
Change in operating assets and liabilities			
Accounts receivables	24	(4,910)	-
Inventories and prepaid items	1,433	-	-
Accounts payable	(2,286)	(169,647)	27
Accrued and other current liabilities	847	-	-
Customer deposits	-	-	-
Unearned revenue	-	-	-
Compensated absences	1,146	-	-
Net cash provided (used) by operating activities	<u>\$ 46,469</u>	<u>\$ 149,588</u>	<u>\$ 14,806</u>
Reconciliation of cash and cash equivalents to the statement of net position			
Cash and cash equivalents in current assets	<u>\$ 86,990</u>	<u>\$ 1,310,543</u>	<u>\$ -</u>
Noncash capital and related financing activities			
Contributed capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Golf Course	Inspection Services	Totals	
		2017	2016
\$ 516,327	\$ 1,322,507	\$ 3,851,931	\$ 4,023,677
(329,460)	(783,364)	(1,155,069)	(1,132,203)
<u>(202,936)</u>	<u>(121,240)</u>	<u>(2,084,165)</u>	<u>(1,729,898)</u>
<u>(16,069)</u>	<u>417,903</u>	<u>612,697</u>	<u>1,161,576</u>
18,794	-	353,844	28,274
-	-	35,491	14,745
<u>18,794</u>	<u>-</u>	<u>389,335</u>	<u>43,019</u>
-	-	(757,225)	(65,053)
-	-	-	45,283
(2,620)	-	(562,620)	(563,366)
-	-	1,500,000	-
<u>(105)</u>	<u>-</u>	<u>(67,815)</u>	<u>(78,762)</u>
<u>(2,725)</u>	<u>-</u>	<u>112,340</u>	<u>(661,898)</u>
-	-	-	19
-	417,903	1,114,372	542,716
-	203,551	904,615	361,899
<u>\$ -</u>	<u>\$ 621,454</u>	<u>\$ 2,018,987</u>	<u>\$ 904,615</u>
\$ (35,062)	\$ 436,581	\$ 487,125	\$ 497,149
35,300	-	331,099	308,384
10,201	(15,496)	(2,471)	(16,262)
1,155	4,840	1,109	252,277
-	-	1,433	1,432
(2,138)	(8,339)	(182,383)	55,911
-	-	847	-
2,596	-	2,596	-
-	(2,947)	(2,947)	22,289
<u>(28,121)</u>	<u>3,264</u>	<u>(23,711)</u>	<u>40,396</u>
<u>\$ (16,069)</u>	<u>\$ 417,903</u>	<u>\$ 612,697</u>	<u>\$ 1,161,576</u>
<u>\$ -</u>	<u>\$ 621,454</u>	<u>\$ 2,018,987</u>	<u>\$ 904,615</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,181</u>

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2017**

	<u>Hospital Insurance</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Workman's Compensation</u>	<u>Total</u>
ASSETS					
Current assets					
Cash and investments	\$ 1,890,552	\$ 566,150	\$ 148,808	\$ 145,612	\$ 2,751,122
Receivables					
Taxes and special charges	-	-	-	18,200	18,200
Total assets	<u>1,890,552</u>	<u>566,150</u>	<u>148,808</u>	<u>163,812</u>	<u>2,769,322</u>
LIABILITIES					
Current liabilities					
Accounts payable	-	-	-	2,538	2,538
DEFERRED INFLOWS OF RESOURCES					
Property taxes levied for subsequent year	-	-	-	18,200	18,200
NET POSITION					
Unrestricted	<u>\$ 1,890,552</u>	<u>\$ 566,150</u>	<u>\$ 148,808</u>	<u>\$ 143,074</u>	<u>\$ 2,748,584</u>

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>Hospital Insurance</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Workman's Compensation</u>	<u>Total</u>
OPERATING REVENUES					
Charges for services	\$ -	\$ -	\$ -	\$ 66,912	\$ 66,912
Other	20,002	-	-	364,100	384,102
Total operating revenues	20,002	-	-	431,012	451,014
OPERATING EXPENSES					
Claims and administration	56,255	21,432	14,443	523,873	616,003
Operating loss	<u>(36,253)</u>	<u>(21,432)</u>	<u>(14,443)</u>	<u>(92,861)</u>	<u>(164,989)</u>
NONOPERATING REVENUES (EXPENSES)					
General property taxes	-	-	-	18,400	18,400
Interest income	-	3,900	2,544	-	6,444
Total nonoperating revenues (expenses)	-	3,900	2,544	18,400	24,844
Change in net position	(36,253)	(17,532)	(11,899)	(74,461)	(140,145)
Net position - January 1	1,926,805	583,682	160,707	217,535	2,888,729
Net position - December 31	<u>\$ 1,890,552</u>	<u>\$ 566,150</u>	<u>\$ 148,808</u>	<u>\$ 143,074</u>	<u>\$ 2,748,584</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2017

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from City	\$ 20,002	\$ -	\$ -	\$ 447,954	\$ 467,956
Cash paid for employee wages and benefits	(604)	-	-	(183,648)	(184,252)
Cash paid to suppliers	(57,324)	(21,432)	(14,443)	(340,112)	(433,311)
Net cash used by operating activities	(37,926)	(21,432)	(14,443)	(75,806)	(149,607)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
General property taxes	-	-	-	18,400	18,400
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	-	3,900	2,544	-	6,444
Change in cash and cash equivalents	(37,926)	(17,532)	(11,899)	(57,406)	(124,763)
Cash and cash equivalents - January 1	1,928,478	583,682	160,707	203,018	2,875,885
Cash and cash equivalents - December 31	<u>\$ 1,890,552</u>	<u>\$ 566,150</u>	<u>\$ 148,808</u>	<u>\$ 145,612</u>	<u>\$ 2,751,122</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES					
Operating loss	\$ (36,253)	\$ (21,432)	\$ (14,443)	\$ (92,861)	\$ (164,989)
Adjustments to reconcile operating loss to net cash used by operating activities					
Change in operating assets and liabilities					
Accounts receivables	-	-	-	16,942	16,942
Accounts payable	(1,673)	-	-	113	(1,560)
Net cash used by operating activities	<u>\$ (37,926)</u>	<u>\$ (21,432)</u>	<u>\$ (14,443)</u>	<u>\$ (75,806)</u>	<u>\$ (149,607)</u>
Reconciliation of cash and cash equivalents to the statement of net position					
Cash and cash equivalents in current assets	<u>\$ 1,890,552</u>	<u>\$ 566,150</u>	<u>\$ 148,808</u>	<u>\$ 145,612</u>	<u>\$ 2,751,122</u>
Noncash capital and related financing activities					
None					

STATISTICAL SECTION

FINANCIAL TRENDS

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

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Governmental Activities					
Net Investment in Capital Assets	\$ 37,227,904	\$ 39,752,753	\$ 36,184,133	\$ 28,014,455	\$ 19,329,489
Restricted	28,379,167	22,305,281	38,369,139	45,613,499	37,140,497
Unrestricted	33,786,672	26,329,710	18,792,902	4,617,998	10,845,337
<i>Total Governmental Activities Net Position</i>	<u>\$ 99,393,743</u>	<u>\$ 88,387,744</u>	<u>\$ 93,346,174</u>	<u>\$ 78,245,952</u>	<u>\$ 67,315,323</u>
Business-Type Activities					
Net Investment in Capital Assets	\$ 113,691,844	\$ 120,012,568	\$ 123,851,149	\$ 125,163,119	\$ 123,557,519
Restricted	12,250,194	31,949,679	14,773,848	11,074,504	9,929,194
Unrestricted	73,264,160	33,991,810	35,395,885	27,688,003	21,406,542
<i>Total Business-Type Activities Net Position</i>	<u>\$ 199,206,198</u>	<u>\$ 185,954,057</u>	<u>\$ 174,020,882</u>	<u>\$ 163,925,626</u>	<u>\$ 154,893,255</u>
Primary government					
Net Investment in Capital Assets	\$ 150,919,748	\$ 159,765,321	\$ 160,035,282	\$ 153,177,574	\$ 142,887,008
Restricted	40,629,361	54,254,960	53,142,987	56,688,003	47,069,691
Unrestricted	107,050,832	60,321,520	54,188,787	32,306,001	32,251,879
<i>Total Primary Government Net Position</i>	<u>\$ 298,599,941</u>	<u>\$ 274,341,801</u>	<u>\$ 267,367,056</u>	<u>\$ 242,171,578</u>	<u>\$ 222,208,578</u>

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

	2017	2016	2015	2014	2013
Program Revenues					
Governmental Activities:					
Charges for Services:					
General Government	\$ 1,600,030	\$ 1,438,721	\$ 1,558,511	\$ 1,510,767	\$ 1,459,590
Public Safety	3,323,449	3,275,667	3,201,203	3,458,075	3,443,014
Public Works	4,351,816	4,318,592	3,865,108	4,266,651	4,286,794
Health and welfare	128,185	197,444	171,211	152,046	153,459
Parks and recreation	991,340	1,328,326	1,457,930	1,524,330	1,544,164
Transportation	32,311	74,052	38,197	17,020	63,496
Community development	1,948,213	1,160,765	1,795,886	1,579,807	1,254,547
Operating grants and contributions	5,548,647	5,931,258	6,414,312	4,992,789	6,416,634
Capital grants and contributions	6,321,824	2,731,515	3,898,785	4,408,415	8,017,626
<i>Total Governmental Activities Program Revenues</i>	<u>24,245,815</u>	<u>20,456,340</u>	<u>22,401,143</u>	<u>21,909,900</u>	<u>26,639,324</u>
Business-Type Activities:					
Charges for Services:					
Transit utility	895,265	1,153,149	974,398	1,032,597	1,163,321
Water utility	15,122,194	14,445,314	13,880,943	13,380,404	12,100,460
Sewer utility	13,530,955	12,601,254	11,505,240	11,753,286	10,080,804
Storm Water utility	9,254,565	8,762,387	8,008,241	7,232,454	6,076,752
Other	3,847,579	3,771,400	2,460,714	753,376	2,086,110
Operating grants and contributions	3,189,855	3,001,264	2,988,658	2,980,554	3,969,073
Capital grants and contributions	3,935,617	4,208,145	2,282,249	3,621,003	2,687,333
<i>Total Business-Type Activities Program Revenues</i>	<u>49,776,030</u>	<u>47,942,913</u>	<u>42,100,443</u>	<u>40,753,674</u>	<u>38,163,853</u>
<i>Total Primary Government Program Revenues</i>	<u>74,021,845</u>	<u>68,399,253</u>	<u>64,501,586</u>	<u>62,663,574</u>	<u>64,803,177</u>
Expenses					
Governmental Activities:					
General Government	7,136,366	7,798,046	6,877,632	6,676,357	5,893,042
Public Safety	29,348,673	27,967,136	27,496,737	25,326,105	25,456,071
Public Works	15,167,905	15,386,290	16,804,792	15,963,233	15,853,312
Health and welfare	1,076,216	930,952	942,326	971,146	942,236
Parks and recreation	8,881,379	8,785,030	8,886,775	8,835,806	8,332,592
Transportation	1,038,006	1,092,783	731,434	670,784	762,341
Community development	6,364,471	14,892,738	8,546,791	6,929,143	10,149,353
Unclassified	1,310,095	662,548	858,234	658,374	793,442
Interest on debt	3,479,436	3,849,290	3,958,629	4,565,377	4,101,721
<i>Total Governmental Activities Expenses</i>	<u>73,802,547</u>	<u>81,364,813</u>	<u>75,103,350</u>	<u>70,596,325</u>	<u>72,284,110</u>
Business-Type Activities:					
Transit utility	5,115,027	4,809,392	4,737,860	4,836,746	4,959,664
Water utility	10,466,239	10,892,066	10,564,852	10,616,162	9,836,700
Sewer utility	11,528,889	10,825,702	10,526,101	10,018,765	9,276,937
Storm Water utility	6,375,794	6,312,063	5,808,799	5,410,733	4,807,660
Other	3,454,550	3,350,343	2,331,609	2,152,755	2,073,923
<i>Total Business-Type Activities Expenses</i>	<u>36,940,499</u>	<u>36,189,566</u>	<u>33,969,221</u>	<u>33,035,161</u>	<u>30,954,884</u>
<i>Total Primary Government Expenses</i>	<u>110,743,046</u>	<u>117,554,379</u>	<u>109,072,571</u>	<u>103,631,486</u>	<u>103,238,994</u>

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

	2017	2016	2015	2014	2013
Net (Expense)/Revenue					
Governmental Activities	\$ (49,556,732)	\$ (60,908,473)	\$ (52,702,207)	\$ (48,686,425)	\$ (45,644,786)
Business-Type Activities	12,835,531	11,753,347	8,131,222	7,718,513	7,208,969
<i>Total Primary Government Net Expense</i>	<u>\$ (36,721,201)</u>	<u>\$ (49,155,126)</u>	<u>\$ (44,570,985)</u>	<u>\$ (40,967,912)</u>	<u>\$ (38,435,817)</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property and Other Local Taxes Levied For:					
General Purposes	25,568,490	16,540,825	7,674,823	7,601,256	7,437,835
Other Purposes	6,652,124	13,439,350	14,856,920	14,629,667	13,887,960
Debt Service	10,323,676	9,851,809	18,037,275	17,637,047	17,015,651
State and Federal Aids Not Restricted to Specific Functions	13,868,473	13,286,136	12,165,208	12,239,874	12,646,485
Investment Earnings	1,898,404	1,351,658	185,641	2,530,813	1,007,079
Gain (Loss) on Sale of Capital Assets	150,275	18,075	25,683	4,629	32,594
Miscellaneous	1,136,780	476,935	317,288	3,986,577	547,200
Transfers	964,509	985,255	988,173	987,191	896,753
<i>Total Governmental Activities</i>	<u>60,562,731</u>	<u>55,950,043</u>	<u>54,251,011</u>	<u>59,617,054</u>	<u>53,471,557</u>
Business-Type Activities:					
General Purposes property taxes levied for	887,524	843,391	748,125	2,203,488	795,749
Investment Earnings	493,595	288,022	(13,041)	97,561	93,869
Gain (Loss) on Sale of Capital Assets	-	33,670	-	-	48,264
Transfers	(964,509)	(985,255)	(988,173)	(987,191)	(896,753)
<i>Total Business-Type Activities</i>	<u>416,610</u>	<u>179,828</u>	<u>(253,089)</u>	<u>1,313,858</u>	<u>41,129</u>
<i>Total Primary Government</i>	<u>60,979,341</u>	<u>56,129,871</u>	<u>53,997,922</u>	<u>60,930,912</u>	<u>53,512,686</u>
Change in Net Position					
Governmental Activities	11,005,999	(4,958,430)	1,548,804	10,930,629	7,826,771
Business-Type Activities	13,252,141	11,933,175	7,878,133	9,032,371	7,250,098
<i>Total Primary Government Change in Net Position</i>	<u>\$ 24,258,140</u>	<u>\$ 6,974,745</u>	<u>\$ 9,426,937</u>	<u>\$ 19,963,000</u>	<u>\$ 15,076,869</u>

**City of Oshkosh, Wisconsin
Fund Balances, Governmental Funds
Last Ten Years
December 31, 2017**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
FUND BALANCES										
RESERVED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,036,001	\$ 6,819,195
UNRESERVED	-	-	-	-	-	-	-	-	8,831,818	10,620,890
NONSPENDABLE										
Inventories and prepaid items	59,300	46,778	17,259	33,723	13,477	63,560	20,117	15,128	-	-
Receivables from other funds	-	8,022,157	13,302,738	480,191	6,082,872	9,023,957	7,822,388	-	-	-
RESTRICTED										
Construction of assets	15,448,351	4,891,747	7,255,154	28,384,271	19,114,218	15,864,698	12,466,838	6,161,672	-	-
Debt service	923,371	2,251,808	2,361,472	3,437,177	6,628,347	3,843,324	3,827,124	802,645	-	-
Special purposes	6,577,972	6,169,377	5,676,076	3,763,430	3,121,059	2,954,583	3,619,623	2,225,449	-	-
Trust agreements	10,622,852	9,717,845	9,437,194	10,028,621	8,276,873	7,702,043	7,615,773	3,591,586	-	-
COMMITTED										
Special purposes	1,171,091	1,786,878	1,948,928	870,296	327,044	199,313	453,083	1,440,897	-	-
ASSIGNED										
Construction of assets	20,927,327	15,083,683	13,759,242	8,436,116	10,610,710	9,450,113	6,368,873	4,378,911	-	-
Subsequent years	-	1,835	-	44,977	91,977	502,664	687,688	766,216	-	-
UNASSIGNED										
General fund	10,230,445	8,427,707	8,540,127	8,718,502	8,262,154	8,820,427	8,520,110	8,090,093	-	-
Special revenue funds	(3,636,920)	(74,716)	(4,637,412)	(3,986,743)	(2,058,210)	(632,057)	(51,337)	(32,444)	-	-
Capital project funds	(10,060,081)	(12,319,773)	(4,706,405)	(4,331,169)	(5,018,748)	(7,783,852)	(6,976,868)	(1,896,158)	-	-
Total Fund Balances	\$ 52,263,708	\$ 44,005,326	\$ 52,954,373	\$ 55,879,392	\$ 55,451,773	\$ 50,008,773	\$ 44,373,412	\$ 25,543,995	\$ 18,867,819	\$ 17,440,085

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

	2017	2016	2015	2014	2013
Revenues					
Taxes	\$ 42,339,970	\$ 39,678,624	\$ 40,394,058	\$ 39,703,948	\$ 38,186,988
Special assessments	2,819,275	1,745,129	4,090,632	3,278,508	3,957,420
Intergovernmental	19,375,160	19,018,924	18,478,299	16,856,805	18,179,507
Licenses and permits	974,230	854,691	1,817,320	1,630,361	1,690,229
Fines and forfeits	799,480	697,837	732,845	718,839	814,534
Public charges for services	3,809,875	4,194,606	4,879,735	5,072,026	5,723,603
Intergovernmental charges for services	4,463,334	4,432,013	3,427,847	3,371,926	3,313,954
Miscellaneous	8,555,585	3,895,923	2,449,829	8,776,973	3,297,214
Total Revenues	83,136,909	74,517,747	76,270,565	79,409,386	75,163,449
Expenditures					
Current					
General government	6,384,666	6,360,784	6,104,307	6,004,044	5,718,541
Public safety	26,171,424	25,930,335	25,556,548	24,604,669	24,180,522
Public works	9,186,637	8,893,465	9,068,401	9,653,984	9,249,548
Health and welfare	5,385,542	897,614	462,691	502,391	423,057
Parks and recreation	5,212,069	7,287,928	7,937,333	7,943,881	7,634,760
Transportation	1,631,738	677,920	692,914	678,097	677,682
Community development	1,317,316	7,187,823	8,011,745	6,316,899	6,305,710
Unclassified	1,251,952	636,998	836,971	613,892	773,537
Debt service					
Principal	11,497,406	33,126,100	10,952,762	17,867,974	9,048,197
Interest and fiscal charges	3,675,373	4,236,487	3,739,870	3,601,824	3,322,065
Capital outlay	15,898,274	19,953,642	19,360,391	19,245,514	19,428,396
Total Expenditures	87,612,397	115,189,096	92,723,933	97,033,169	86,762,015
Excess of Revenues Over (Under)					
Expenditures	(4,475,488)	(40,671,349)	(16,453,368)	(17,623,783)	(11,598,566)
Other Financing Sources (Uses)					
Long-term debt issued	10,965,000	29,715,239	19,390,000	25,208,622	16,054,100
Premium on debt issued	680,834	1,021,808	483,527	733,994	
Payment to refunding escrow agent	123,527	-	(7,333,351)	(8,878,405)	-
Transfers in	12,527,625	12,858,979	16,994,014	17,915,661	11,658,764
Transfers out	(11,563,116)	(11,873,724)	(16,005,841)	(16,928,470)	(10,671,298)
Total Other Financing Sources (Uses)	12,733,870	31,722,302	13,528,349	18,051,402	17,041,566
Net Change in Fund Balance	8,258,382	(8,949,047)	(2,925,019)	427,619	5,443,000
Fund Balances - January 1, as Restated	44,005,326	52,954,373	55,879,392	55,451,773	50,008,773
Fund Balances - December 31	\$ 52,263,708	\$ 44,005,326	\$ 52,954,373	\$ 55,879,392	\$ 55,451,773

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REVENUE CAPACITY

**City of Oshkosh, Wisconsin
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
December 31, 2017**

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				
2017	\$ 3,723,721,100	\$ 3,793,325,937	\$ 134,564,600	\$ 137,079,919	\$ 3,858,285,700	10.5580	\$ 3,930,405,857	98.13
2016	3,641,697,700	3,650,387,038	130,942,200	131,254,637	3,772,639,900	10.3440	3,781,641,675	99.76
2015	3,606,419,800	3,606,061,488	142,327,700	142,313,559	3,748,747,500	9.7870	3,748,375,047	100.00
2014	3,618,101,100	3,592,566,171	157,144,000	156,034,948	3,775,245,100	9.5620	3,748,601,119	100.71
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	8.2300	3,842,216,403	94.99

City of Oshkosh, Wisconsin
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years
December 31, 2017

Fiscal Year	City of Oshkosh				Oshkosh Area Public Schools	Fox Valley Technical College	County of Winnebago		State of Wisconsin		Total		
	Operations	Debt	Total										
2017	\$ 7.444	\$ 3.114	\$ 10.558	39.4%	\$ 9.774	36.5%	\$ 1.105	4.1%	\$ 5.369	20.0%	\$ -	0.0%	\$ 26.806
2016	7.360	2.984	10.344	38.1%	10.131	37.3%	1.116	4.1%	5.415	19.9%	0.170	0.6%	27.176
2015	6.949	2.838	9.787	37.5%	9.579	36.7%	1.116	4.3%	5.429	20.8%	0.169	0.6%	26.080
2014	4.361	5.201	9.562	36.6%	9.737	37.3%	1.116	4.3%	5.548	21.2%	0.169	0.6%	26.132
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

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					
2017	\$ 26,695,100	\$ 11,166,600	\$ 37,861,700	\$ 35,051,183	\$ 3,962,683	\$ 19,253,275	\$ -	\$ 96,128,841
2016	25,826,000	10,471,700	36,297,700	35,551,348	3,915,834	19,002,146	640,848	95,407,876
2015	24,343,600	9,943,100	34,286,700	33,555,438	3,910,234	19,019,113	635,319	91,406,804
2014	15,204,000	18,130,300	33,334,300	33,943,225	3,890,900	19,340,255	636,199	91,144,879
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

**City of Oshkosh, Wisconsin
Principal Taxpayers
12/31/2007 and 12/31/2017**

<u>Taxpayer</u>	December 31, 2017	
	<u>Real Property Assessed Valuation ⁽¹⁾</u>	<u>Percentage of Total Assessed Valuation</u>
Dumke & Associates	\$ 70,138,300	1.87%
Midwest Realty	61,131,900	1.63
Tom Rusch Etal	45,165,600	1.20
Dennis Schwab	34,285,900	0.91
Curwood Bemis	33,744,900	0.90
Charles Perry	33,433,500	0.89
BFO Factory Shoppes	32,575,600	0.87
Bergstrom	32,176,400	0.86
Oshkosh Corp	31,594,800	0.84
Aurora Medical	28,929,200	0.77
	<u>\$ 403,176,100</u>	<u>10.75%</u>
Total Assessed Valuation	<u>\$ 3,748,747,500</u>	
<u>Taxpayer</u>	December 31, 2007	
	<u>Real Property Assessed Valuation ⁽¹⁾</u>	<u>Percentage of Total Assessed Valuation</u>
Midwest Realty	\$ 70,375,800	2.04%
Curwood Inc. (Bemis)	35,485,300	1.03
Thomas N. Rusch, etal.	47,855,300	1.39
Oshkosh Truck	26,647,100	0.77
First Horizon	29,403,900	0.85
Dumke & Associates	28,363,400	0.82
Westowne Shoppes, etal	22,827,400	0.66
Dennis Schwab	20,665,900	0.60
Peter Jungbacker etal	20,017,200	0.58
Pine Investments	19,720,600	0.57
	<u>\$ 321,361,900</u>	<u>9.340%</u>
Total Assessed Valuation	<u>\$ 3,441,866,200</u>	

(1) Assessed valuation based on the valuation of property for taxes collected in 2017 and 2007 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
2007 - 2017**

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
2017	2016	\$ 107,415,653	\$ 105,608,948	98.32%	\$ 1,772,098	\$ 107,381,046	99.97%
2016	2015	102,914,568	100,963,917	98.10%	1,872,639	102,836,556	99.92%
2015	2014	103,057,581	101,075,776	98.08%	1,916,907	102,992,683	99.94%
2014	2013	103,008,897	100,896,914	97.95%	2,074,659	102,971,573	99.96%
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%

Note: Real estate taxes may be paid in a single payment due January 31, or in four installments, January 31, March 31, 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, June 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, 2017**

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			
2017	\$ 115,311,124	\$ 4,305,769	\$ 5,605,749	\$ -	\$ 24,042,224	\$ 182,802,130	\$ 761,542	\$ 332,828,538	16.05%	\$ 4,995
2016	115,349,675	4,352,539	5,375,052	-	25,586,223	167,032,169	808,318	318,503,976	21.50%	4,774
2015	117,857,462	4,673,902	5,147,509	-	28,709,574	147,300,274	628,849	304,317,570	20.51%	4,588
2014 ⁽¹⁾	115,817,334	3,524,291	4,868,160	-	32,145,618	128,416,837	698,782	285,471,022	19.46%	4,275
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 ⁽²⁾	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

(1) On August 22, 2014, the City paid off its Unfunded Pension Liability (WRS) with a State Trust Fund Loan. This loan is payable through 2034 with an interest rate of 4.25%. As a result, general obligation debt increased \$10,233,802 which was split between governmental and business-type activities.

(2) 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, 2017

Fiscal Year	Population	Equalized Value	Debt Total	Net General Long-Term Debt	
				Ratio to Assessed Value	Per Capita
2017	66,636	\$ 3,858,285,700	\$ 136,799,914	3.55%	\$ 2,052.94
2016	66,717	3,772,639,900	138,876,319	3.68%	2,081.57
2015	66,327	3,743,645,000	145,410,531	3.88%	2,192.33
2014	66,778	3,748,827,600	147,228,958	3.93%	2,204.75
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

**City of Oshkosh, Wisconsin
Direct and Overlapping Governmental Activities Debt
December 31, 2017**

	TOTAL DEBT	Applicable to City	
		Percent	Amount
Direct Debt:			
City purpose	\$ 136,799,914		
Less Sanitary Sewer purpose	(7,754,347)		
Less Storm Water purpose	(6,198,853)		
Less Water Utility purpose	(5,519,764)		
Less TIF purpose	(23,154,663)		
Net City Purpose	\$ 94,172,287	100.0000%	\$ 94,172,287
Total Net Direct Debt			94,172,287
Overlapping Debt			
Oshkosh Area Public School District	58,900,607	72.3000%	42,585,139
Fox Valley Technical College	83,270,000	10.0270%	8,349,483
Winnebago County	31,837,310	30.4554%	9,696,180
Total Overlapping Debt			60,630,802
			<u>\$ 154,803,089</u>

Debt shown includes general obligation bonds and notes. Excluded from above are revenue bonds of \$182,802,130

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, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Equalized Value	\$ 3,931,778,200	\$ 3,776,225,300	\$ 3,743,645,000	\$ 3,748,827,600	\$ 3,759,269,500	\$ 3,762,601,100	\$ 3,776,085,900	\$ 3,779,437,800	\$ 3,801,817,900	\$ 3,565,689,900
Debt limitation - 5% of equalized value	196,588,910	188,811,265	187,182,250	187,441,380	187,963,475	188,130,055	188,804,295	188,971,890	190,090,895	178,284,495
Debt applicable to limitation										
Total outstanding general obligation debt	136,799,914	138,876,319	145,410,531	147,228,958	141,394,927	137,859,252	133,631,861	131,952,877	129,657,253	119,684,805
Less: Debt service fund	(923,371)	(760,004)	(976,051)	(1,536,834)	(1,766,431)	(1,598,474)	(878,039)	(802,645)	(1,146,983)	(1,814,545)
Less: Other funds available for debt retirement	-	-	-	-	(1,631,854)	-	-	-	-	-
Total debt applicable to limitation	<u>135,876,543</u>	<u>138,116,315</u>	<u>144,434,480</u>	<u>145,692,124</u>	<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>
Legal Debt Margin	<u>\$ 60,712,367</u>	<u>\$ 50,694,950</u>	<u>\$ 42,747,770</u>	<u>\$ 41,749,256</u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	69.12%	73.15%	77.16%	77.73%	73.42%	72.43%	70.31%	69.40%	67.60%	66.11%

**City of Oshkosh, Wisconsin
Pledged-Revenue Coverage
Last Ten Fiscal Years
December 31, 2017**

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	
2017	\$ 15,067,303	\$ 5,255,171	\$ 9,812,132	\$ 5,003,204	\$ 1,539,625	1.500
2016	14,389,159	5,540,506	8,848,653	4,704,579	1,686,652	1.384
2015	13,744,880	5,559,101	8,185,779	3,807,638	1,441,970	1.559
2014	13,204,960	5,833,904	7,371,056	3,872,222	1,414,596	1.394
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

(1) Includes total operating revenues and investment income.

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

**City of Oshkosh, Wisconsin
Pledged-Revenue Coverage
Last Ten Fiscal Years
December 31, 2017**

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	
2017	\$ 13,701,370	\$ 5,860,337	\$ 7,841,033	\$ 2,793,423	\$ 1,476,428	1.836
2016	12,692,924	5,815,792	6,877,132	2,278,072	1,244,346	1.952
2015	11,432,847	5,814,421	5,618,426	1,797,902	962,202	2.036
2014	11,667,626	5,742,234	5,925,392	2,811,576	774,747	1.652
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

(1) Includes total operating revenues and investment income.

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

**City of Oshkosh, Wisconsin
Pledged-Revenue Coverage
Last Ten Fiscal Years
December 31, 2017**

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	
2017	\$ 9,366,215	\$ 2,051,219	\$ 7,314,996	\$ 2,770,000	\$ 1,953,735	1.549
2016	8,834,283	2,117,352	6,716,931	2,530,000	2,202,164	1.419
2015	7,992,624	1,941,371	6,051,253	2,120,000	1,854,819	1.522
2014	7,263,498	2,049,110	5,214,388	1,670,000	1,790,866	1.507
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

(1) Includes total operating revenues and investment income.

(2) Includes total operating expenses less: depreciation, taxes, 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, 2017**

Year	Population ⁽¹⁾	Total Personal Income ⁽²⁾	Per Capita Income ⁽³⁾	Median Age ⁽³⁾	School Enrollment ⁽⁴⁾	Unemployment Rate ⁽⁵⁾
2017	66,636	2,073,912,228	\$31,123	33.6	11,131	3.1%
2016	66,717	2,076,433,191	31,123	N/A	11,128	3.2%
2015	66,327	1,917,115,608	28,904	32.8	11,141	3.8%
2014	66,778	1,865,643,764	27,938	33.9	11,226	4.8%
2013	66,653	1,819,960,165	27,305	32.8	11,465	5.9%
2012	66,325	1,856,768,375	27,995	33.5	11,323	6.9%
2011	66,083	1,874,378,212	28,364	34.1	11,399	7.4%
2010	66,080	1,848,323,680	27,971	35.2	10,213	7.0%
2009	64,350	1,834,682,850	28,511	33.8	10,331	8.4%
2008	63,680	1,919,952,000	30,150	49	10,335	4.9%

Source:

(1) U.S. Census Bureau - WI Dept of Administration

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

(3) Oshkosh Chamber of Commerce Esri Forecasts 2012 and U.S. Census Bureau

(4) WI Department of Public Instruction <http://dpi.wi.gov/lbstat/pubdata2.html>

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

OPERATING INFORMATION

**City of Oshkosh, Wisconsin
Principal Employers*
Current Year and Ten Years Ago
December 31, 2017**

	2017		2007
	Employees	Percentage of Total City Employment	Oshkosh Financial Report
<u>Manufacturing</u>			
Oshkosh Corporation	5,000	14.01%	2,712
Bemis (all Oshkosh locations)	2,600	7.28%	1,880
Silver Star Brands Inc. / Miles Kimball Co.	550	1.54%	1,500
Hoffmaster, A Solo Cup Company, (Scott Worldwide Food Service)	428	1.20%	617
Muza Metal Products	265	0.74%	150
Lapham-Hickey Steel	209	0.59%	200
<u>Non-Manufacturing</u>			
Aurora Medical Center & Aurora Group	1,298	3.64%	1,079
U S Bank (Firststar)	750	2.10%	750
4imprint (Nelson Marketing)	914	2.56%	338
Ascension Health	688	1.93%	803
Oshkosh Community YMCA	550	1.54%	350
Miravida Living	341	0.96%	342
Wal-Mart	318	0.89%	431
Clarity Care (Residential Care RCDD)	549	1.54%	500
United Parcel Service	200	0.56%	-
<u>Government</u>			
University of WI - Oshkosh	1,486	4.16%	1,632
Oshkosh Area School District	1,418	3.97%	1,580
Winnebago County	1,188	3.33%	1,047
Winnebago Mental Health Institute	694	1.94%	750
City of Oshkosh-, Full-Time	537	1.50%	650
Oshkosh Correctional Institution	440	1.23%	524
CESA6	143	0.40%	289

Oshkosh's Labor Force Estimates **

35,696

**Source: WORKnet - Data Analyst - Labor Force - Period 12, 2017

Source: Oshkosh Chamber of Commerce and/or employers*

*Employee counts listed are the number of full-time equivalent employees reported by each organization for the Oshkosh area.

City of Oshkosh, Wisconsin
Full-time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years
December 31, 2017

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
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	5.00	5.00	6.00	6.00	6.00	6.00	5.00	5.00	5.00	5.00
Clerk	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Finance	14.80	14.80	12.80	12.00	12.00	12.00	12.00	14.00	14.00	14.00
Purchasing	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00
Central Services	-	-	-	-	-	-	1.00	1.00	1.00	1.00
IT / Central Services	7.40	7.40	7.40	7.40	7.40	7.40	7.00	7.00	7.00	7.00
Facilities Maint.	5.80	5.80	5.80	5.00	5.00	5.00	5.00	4.00	4.00	4.00
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
Police	127.49	127.49	115.00	115.00	114.00	116.00	116.00	116.00	116.00	116.00
Fire	108.00	108.00	108.00	107.00	107.00	108.00	108.00	108.00	108.00	108.00
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	11.70	11.70	11.70	11.00	12.00	12.00	12.00	11.00	11.00	11.00
Streets	29.00	29.00	29.00	29.00	29.00	29.00	31.00	31.00	31.00	30.00
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	8.00	9.25	10.00	11.00	11.00	11.00
Parks										
Parks	14.89	14.89	14.89	14.89	15.64	15.64	15.64	15.50	15.50	15.50
Forestry	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Community Development										
Assessor	5.80	5.80	5.80	5.00	5.00	6.00	6.00	6.00	6.00	6.00
Economic Development	5.00	5.00	4.80	4.80	3.00	-	-	-	-	-
Planning	9.00	9.00	8.50	8.50	7.50	9.90	9.90	9.50	9.50	9.50
Inspection Services	7.50	7.50	7.50	7.50	7.50	10.50	10.50	10.50	10.50	10.50
Weights and Measures	1.50	1.50	-	-	-	-	-	-	-	-
Healthy Neighborhood Initiative	0.88	0.88	-	-	-	-	-	-	-	-
Transportation										
Electric	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Sign	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Administrative Services										
Safety & Worker Compensation	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Special Revenue Funds										
Parks										
Cemetery	3.64	3.64	3.00	3.00	3.00	3.00	3.70	4.00	4.00	4.00
Senior Services	7.18	7.18	5.00	5.00	5.00	5.00	5.00	5.00	5.00	6.00
Parks Revenue Facilities	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.50	0.50	0.50
Public Works										
Garbage	7.50	7.50	8.00							
Recycling	4.50	4.50	5.00	5.00	5.00	5.00	5.00	5.00	6.00	7.00
Other										
Health Services	-	-	-	-	-	-	6.00	6.00	6.00	6.00
Health Svcs/Nurses	-	-	-	-	-	-	3.00	3.00	3.00	3.00
Library	37.68	37.68	38.58	40.25	40.25	40.25	32.05	32.50	31.60	31.60
Museum	11.43	11.43	10.00	10.00	10.00	10.00	10.00	10.00	10.00	9.00
Enterprise Funds										
Convention Center	1.00	1.00	-	-	-	-	-	-	-	-
Golf Course	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Transit Utility	32.00	32.00	29.00	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	1.00	1.00	1.00	1.00	2.00
Water Utility	35.02	35.02	34.93	34.93	35.05	35.05	32.85	32.85	31.33	31.33
Sewer Utility	33.02	-	32.68	32.68	33.70	33.70	32.67	32.67	32.33	32.33
Storm Utility	10.85	10.85	10.50	10.50	10.50	10.50	8.00	8.00	7.33	7.00
Total Full-time Equivalent	577.94	544.92	555.24	551.81	550.90	558.55	556.67	558.02	555.59	555.26

Source: City of Oshkosh Finance Department - Annual Budget

**City of Oshkosh, Wisconsin
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
December 31, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Community Policing Offices	1 mobile	1 mobile	1 mobile	1 mobile	0	0	0	0	0	0
Patrol Units	29	29	28	28	28	28	28	29	30	32
Fire										
Stations	6	6	6	6	6	6	6	6	6	6
Refuse Collection										
Collection trucks	13	13	13	13	13	13	13	13	13	13
Other Public Works										
Streets (miles)	260.87	260.05	259.35	258.45	263.05	261.72	261.08	262.22	261.38	261.32
Street Lights	1,405	1,390	1,350	1,350	1,310	*	*	*	*	*
City traffic signals (intersections)	68	68	67	62	*	*	*	*	*	*
Parks and Recreation										
Acreage	448	445	440	440	440	440	440	440	440	440
Playgrounds	19	19	19	17	17	17	17	17	17	18
Baseball/softball diamonds	19	19	19	18	18	18	18	18	18	19
Water										
Watermains (miles)	297.41	313.00	296.09	295.66	294.09	294.73	294.49	294.02	292.61	291.94
Average Daily Pumpage, (Million Gallons per day)	5.95	5.790	6.170	6.849	6.160	6.422	6.508	6.388	6.315	6.534
Wastewater										
Sanitary sewers (miles)	266.08	266.50	266.21	266.35	267.04	268.50	269.71	269.71	269.84	*
Storm sewers (miles)	255.02	256.70	251.97	246.69	*	*	*	*	*	*
Transit										
Buses	16	16	16	17	17	17	17	17	17	17

Sources: various city departments

* Data Not Available

City of Oshkosh, Wisconsin
Operating Indicators by Function/Program
Last Ten Fiscal Years
December 31, 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Police										
Physical arrests	1,652	2,646	3,854	4,606	5,162	5,727	7,603	6,217	6,307	6,087
Traffic Enforcement Citations	8,207	7,175	4,720	7,799	7,846	8,919	7,415	6,750	5,203	1,328
Reportable Accidents	1,453	1,464	1,434	1,243	1,403	1,453	1,381	1,360	1,191	1,390
Fire										
Emergency responses	7,283	8,591	8,018	8,087	7,625	7,502	7,343	6,741	5,862	6,612
Fire responses	132	113	130	107	114	121	113	116	104	160
Other	1,475	1,117	844	901	879	783	766	840	1,119	1,194
Refuse Collection										
Refuse collected (average tons per day)	52.94	51.85	50.42	49.86	49.30	49.23	49.61	49.11	51.50	51.55
Refuse collected total tons per year	13,765.69	13,481.38	13,158.55	13,062.67	12,866.88	12,947.22	13,095.82	13,209.26	13,422.69	13,661.37
Comingled recyclable containers (tons)	-	4,421	4,353	4,262	4,317	4,526	4,434	4,371		
Mixed paper (tons)									2,004.17	2,438.73
Mixed paper and comingled recyclables (tons)	4,327.65								3,635.36	3,609.33
Other Public Works										
New street pavement (miles)	-	1.01	0.00	0.00	0.16	0.00	0.00	0.05	0.25	0.42
Street resurfacing (miles)	3.50	2.89	2.25	1.38	2.89	4.89	6.91	14.87	5.18	5.10
Inspection										
Commercial construction - units	325	71	248	136	30	6	100	34	56	8
Commercial construction (thousands of dollars)	23,293,785	14,655,000	15,897,849	11,315,000	4,383,000	283,183	9,496,000	7,117,000	2,878,000	2,844,000
Residential construction - units	39	25	27	21	21	22	14	24	18	51
Residential construction (thousands of dollars)	7,845,550	4,060,521	4,498,868	3,411,675	3,998,218	3,323,089	1,339,096	2,706,490	2,295,400	7,247,277
Water										
New construction (miles)	4.91	3.43	2.62	2.78	2.54	4.01	4.24	5.26	*	*
Water main leaks	87	68	77	124	73	77	76	71	*	*
Average number of residential customers	20,585	20,569	21,441	21,268	22,110	20,815	20,498	20,465	20,436	20,388
Average annual usage per residential customer, (gallons)	35,047	35,774	34,982	35,651	37,198	40,123	39,785	39,935	*	*
Transit										
Total route miles	538,967	483,085	483,492	481,997	486,540	473,615	468,124	462,430	465,125	470,945
Passengers (includes paratransit)	980,057	995,697	990,431	1,000,778	1,007,785	1,089,681	1,029,812	990,329	1,061,149	1,223,656

Sources: various city departments

Notes:

Police Statistics

Reportable - Anything that gets reported to the State

1) Damage to property is over \$1,000

2) Report of an injury or a complaint about an injury

3) Gov't property damage over \$250.00 (ex - a light pole)

* Data Not Available

MISCELLANEOUS GENERAL DATA

**City of Oshkosh, Wisconsin
Economics
December 31, 2017**

POPULATION - CITY OF OSHKOSH ⁽¹⁾

2008	Estimate	65,920
2009	Estimate	64,350
2010	Estimate	66,080
2011	Estimate	66,083
2012	Estimate	66,325
2013	Estimate	66,653
2014	Estimate	66,778
2015	Estimate	66,327
2016	Estimate	66,717
2017	Estimate	66,636

BUILDING PERMITS ⁽²⁾

Year	New Residential: Single, Family, and Apartments		Total of All Permits	
	No.	Value	No.	Value
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
2014	26	15,563,675	2,136	82,002,706
2015	38	20,396,717	1,974	67,144,205
2016	34	15,991,435	2,265	78,369,742
2017	46	19,201,000	2,544	106,623,646

UTILITY CUSTOMERS AT YEAR END - CITY OF OSHKOSH

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Water ⁽³⁾	23,352	23,451	23,512	23,547	23,823	24,225	24,352	24,352	23,538	23,573
Electric ⁽⁴⁾	42,910	43,038	43,382	43,729	43,861	44,343	44,369	42,612	38,893	39,862
Gas ⁽⁴⁾	32,441	32,505	32,667	32,867	32,987	33,019	33,028	32,226	30,077	30,229

(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
1997-2017**

YEAR	TOTAL UNITS	SINGLE FAMILY	TWO FAMILY	MULTIPLE FAMILY
1997	374	119	22	233
1998	382	144	20	218
1999	423	157	20	246
2000	277	109	22	146
2001	450	121	10	319
2002	364	157	44	163
2003	529	153	36	340
2004	334	113	20	201
2005	138	63	32	43
2006	234	51	12	171
2007	238	58	2	178
2008	93	41	4	48
2009	46	14	4	28
2010	122	22	2	98
2011	141	12	2	127
2012	28	18	4	6
2013	53	23	-	30
2014	157	15	6	136
2015	275	17	10	248
2016	128	15	10	103
2017	364	31	8	325
	5,150	1,453	290	3,407

**City of Oshkosh, Wisconsin
Utility Information
December 31, 2017**

WATER UTILITY

Rates:

Quarterly Volume Charge

First	3,000 cubic feet (CU FT)	\$4.93 per 100 CU. FT.
Next	7,000 cubic feet	4.75 per 100 CU. FT.
Next	190,000 cubic feet	4.30 per 100 CU. FT.
Over	200,000 cubic feet	4.10 per 100 CU. FT.

100 CU. FT. = 748 Gallons

Minimum Quarterly Charge

Meter Size	Service	Public Fire Protection
5/8" & 3/4"	\$ 24.00	\$ 7.20
1"	37.50	18.00
1-1/4"	51.00	27.00
1-1/2"	64.50	36.00
2"	97.50	57.60
3"	150.00	108.00
4"	222.00	180.00
6"	384.00	360.00
8"	582.00	576.00
10"	825.00	864.00
12"	1,068.00	1,152.00

Top Ten Users / Customers

	<u>Billings</u>	<u>Usage (00's)</u>
Oshkosh Correctional Institute	\$ 459,458.23	104,707
Bemis/Curwood/Milprint	300,760.34	69,817
UW Oshkosh	313,840.39	66,484
Pepsi Bottling	229,862.37	54,809
Winnebago Mental Health	205,891.10	48,159
Hydrite Chemical	200,122.18	47,542
Oshkosh Corp	142,014.98	30,610
State of WI - Drug Abuse Correctional Center	117,084.60	27,550
Winnebago County	109,899.65	22,081
Midwest Realty Management	118,270.97	21,332

**City of Oshkosh, Wisconsin
Utility Information (Continued)
December 31, 2017**

SEWER UTILITY

Rates:

Quarterly Volume Charge

Charge per 100 cubic Feet \$4.61 100 CU. FT. = 748 Gallons

Unmetered Customers:

Fixed Quarterly Charge
(based on 16 CCF/quarter) \$97.26

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"	\$23.50	4"	\$298.29
1"	41.49	6"	583.63
1-1/4"	50.92	8"	926.04
1-1/2"	70.02	10"	1,439.65
2"	104.26	12"	1,667.73
3"	184.16		

Top Ten Users / Customers

	Billings	Usage (00's)
Oshkosh Correctional Institute	\$ 489,740.61	104,707
City of Oshkosh	331,156.31	68,681
UW Oshkosh	314,291.58	62,557
Bemis/Curwood/Milprint	227,099.08	48,190
WMHI	207,155.87	43,687
Winnebago County	164,444.34	33,098
Oshkosh Corporation	136,705.44	27,952
Drug Abuse Correctional Center	129,176.86	27,550
Midwest Realty Management	114,184.31	21,144
Charles & Marilyn Perry	90,756.44	18,784

**City of Oshkosh, Wisconsin
Utility Information (Continued)
December 31, 2017**

STORM WATER UTILITY

Rates:

Quarterly Equivalent Runoff Unit (ERU)

Charge per ERU \$40.01

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

	Billings	ERU'S
Winnebago County	\$ 518,777.09	3,059.042
Oshkosh Corporation	339,554.80	2,201.545
City of Oshkosh	269,352.00	1,655.344
State of Wisconsin	227,919.10	1,454.821
Oshkosh Area School District	188,468.25	1,243.924
UW Oshkosh	179,947.56	1,149.842
Bemis / Curwood / Milprint	152,915.53	979.5796
Experimental Aircraft Association	112,756.79	728.9214
Bergstrom	89,862.01	575.6843
BFO Factory Outlets	61,882.37	393.6805

**City of Oshkosh, Wisconsin
Budget for 2018 - Revenues**

	2015 ACTUAL REVENUES	2016 ACTUAL REVENUES	2017 BUDGETED REVENUES	2017 ESTIMATED REVENUES	2018 PROPOSED BUDGET
TAXES LEVIED BY CITY					
Total Taxes Levied	33,334,300	34,281,525	36,297,700	36,297,700	37,861,700
Property Taxes Levied Other Funds (see details below)	(26,195,000)	(18,185,700)	(18,776,200)	(18,776,200)	(19,485,800)
Net General Fund Property Tax 0072-4102	7,139,300	16,095,825	17,521,500	17,521,500	18,375,900
Municipal Owned Utility 0072-4112	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Snow Removal 0072-4172	69,397	50,579	67,700	27,000	49,000
Weed Cutting 0072-4171	37,802	24,258	37,500	33,300	33,800
Mobile Home Tax 0072-4108	139,325	137,836	130,000	150,500	150,500
Payment in Lieu of Taxes 0072-4118	96,153	133,104	105,000	87,200	101,600
TOTAL TAXES LEVIED	8,481,977	17,441,602	18,861,700	18,819,500	19,710,800
LICENSES & PERMITS					
Heating 0750-4377	116,055	0	0	0	0
Liquor License 0050-4322	137,003	133,039	131,500	130,400	133,200
Cigarette License 0050-4358	7,060	6,560	6,800	6,700	6,700
Sundry License 0050-4972	29,068	29,551	27,000	28,700	27,000
Assessor Fees 0080-4390	120,839	131,644	120,000	154,600	100,000
Electric Permits 0750-4376	86,628	0	0	0	0
Building Permits 0750-4374	415,731	0	0	0	0
Plumbing Permits 0750-4378	111,548	0	0	0	0
Flammable Tank Fees 0750-4384	795	0	0	0	0
Housing Fees 0750-4386	3,570	0	0	0	0
Code Seals & Plan. Fees 0750-4383	770	0	0	0	0
Code Enforcement 0750-4388	47,480	(200)	0	0	0
Weights & Measures 0750-4381	64,276	0	0	0	0
Zoning Ordinances 0740 - 4334	66,584	118,777	110,000	114,100	110,000
TOTAL LICENSES & PERMITS	1,207,407	419,371	395,300	434,500	376,900
FINES & COSTS					
County Court 0211-4406	264,475	266,531	281,800	279,500	281,800
Police Department - Tickets 0211-4402	433,171	419,567	425,600	471,600	437,300
Penalties 0072-4120	87,560	97,554	87,600	80,700	84,700
TOTAL FINES & COSTS	785,206	783,652	795,000	831,800	803,800
STATE & COUNTY AIDS					
Town Aid - Cable TV 1010-4252	12,277	0	0	0	0
Town Ambulance Aid 0240-4251	34,227	35,190	35,900	35,900	36,000
Aid to Local Streets 0073-4228	3,033,196	3,192,255	3,191,400	3,185,100	3,309,100
Municipal Services 0073-4232 & 4236	927,190	964,397	964,400	989,800	1,074,700
State Shared Aids 0073-4210	9,667,194	9,682,879	9,686,000	9,680,000	9,678,400
State/Fed Aids-Misc 0211/0610/0620/0730/0810-4236, 4240	4,586	8,401	0	0	0
State Aids - Fire 0230-4236	153,784	156,864	156,900	167,400	167,400
Aids-Police 0211-4206 & 4226 & 4253	185,764	212,198	215,300	198,600	180,700
Aids-Fire 0230-4206 & 4226 & 4240	0	0	0	14,600	0
State Computer Credit 0073-4237	189,351	323,614	175,000	498,600	505,900
Expenditure Restraint 0073-4238	1,132,105	1,176,792	1,244,500	1,244,500	1,345,900
TOTAL STATE & CO. AIDS	15,339,674	15,752,590	15,669,400	16,014,500	16,298,100

**City of Oshkosh, Wisconsin
Budget for 2018 - Revenues**

	2015 ACTUAL REVENUES	2016 ACTUAL REVENUES	2017 BUDGETED REVENUES	2017 ESTIMATED REVENUES	2018 PROPOSED BUDGET
USE OF MONEY & PROPERTY					
Interest on Investments 0073-4908	59,169	96,163	70,000	103,000	86,700
Interest on Special Assessments 0072-4910	487,982	480,057	451,300	458,000	458,000
Rent 0073-4922 - 4926	55	55	100	100	100
TOTAL USE OF MONEY & PROP.	547,206	576,275	521,400	561,100	544,800
CHARGES FOR CURRENT SERVICES					
Police Department Fees 0211- 4532-4972	168,380	220,722	162,500	205,500	188,200
Fire Department Fees 0230-4534	179,746	196,608	171,800	172,500	176,300
Ambulance Fees 0240-4538	2,132,608	2,157,585	2,160,000	2,039,100	2,039,100
Engineering Fees 0420-4520	17,626	318	0	600	0
Street Services 0420 & 0430-4557	74,656	11,194	12,500	9,800	9,800
Central Garage/Fuel (external sales) 0450-4551	0	41,855	35,000	46,700	46,700
Electrical Department 0801-4520	37,525	69,009	30,000	33,800	33,800
Sign Department 0810-4520-4972	759	5,251	3,000	2,000	2,000
Parks Revenues 0610 / 0620-4572 - 4972	45,990	51,731	69,000	53,000	49,000
City Clerk Fees 0050-4520	6,095	5,685	5,800	5,800	5,800
Comm Dev 0740 / Econ Dev 0730 - CDBG -4811	240,357	247,629	255,500	255,500	255,400
Community Development - TIF 0730 / 0740-4811	407,894	411,900	400,200	462,600	472,500
Economic Development - County Aids 0730-4240	0	0	25,000	0	0
Comm Dev-Plan Review Fees-Econ Dev-0730-4520	1,307	25,000	0	0	0
Cable Access Fees 0150-4520	4,820	3,800	3,500	3,200	3,000
CATV Revenue 1010-4312	730,317	566,449	705,500	693,000	693,000
Property Search 0073-4519	24,415	28,370	28,400	27,500	24,400
Hazardous Materials 0230-4540	2,422	0	500	0	0
Garbage Fees 0470-4558	34,148	0	0	0	0
TOTAL CHGS. FOR CUR. SERV.	4,109,065	4,043,106	4,068,200	4,010,600	3,999,000
INTERDEPARTMENTAL REVENUES					
Materials & Labor-Utilities 0430-4812	709,883	276,820	295,000	230,000	230,000
Supervisor/Admin Labor-Util 0410,430-4814	330,467	299,885	280,000	374,100	381,900
Central Garage 0450-4815		384,694	419,000	350,800	350,800
Accounting Services-Utilities 0073-4806	457,519	492,731	464,300	441,600	449,400
Equipment/Labor Rental - Recycling 0480-4834	280,295	342,364	340,100	340,100	340,100
Computer Services - Utilities 0110-4822	168,500	168,500	168,500	168,500	130,500
Water G.O. Bond Abatement 0074-5275	1,261,731	0	0	0	0
Sewer G.O. Bond Abatement 0074-5273	1,419,448	0	0	0	0
Storm G.O. Bond Abatement 0074-5278	1,021,365	0	0	0	0
Parking G.O. Bond Abatement 0074-5272	29,896	0	0	0	0
Ind. Dev. G.O. Bond Abatement 0074-5270	407,405	0	0	0	0
TIF Districts G.O. Bond Abatement 0074-5274	4,382,082	0	0	0	0
Golf Course G.O. Bond Abatement 0074-5277	6,022	0	0	0	0
Centre G.O. Bond Abatement 0074-5261	220,278	0	0	0	0
Cable TV G.O. Bond Abatement 0074-5279	6,728	0	0	0	0
TSF From Debt Service BABs 0074-5299	0	0	0	0	0
TSF From Other Funds 0074-5299	0	0	0	0	0
Engineering Fees-Const. 0420-4555	1,481,183	1,807,490	1,600,000	1,750,000	1,500,000
TOTAL INTER. DEP. REV.	12,182,802	3,772,484	3,566,900	3,655,100	3,382,700

**City of Oshkosh, Wisconsin
Budget for 2018 - Revenues**

	2015 ACTUAL REVENUES	2016 ACTUAL REVENUES	2017 BUDGETED REVENUES	2017 ESTIMATED REVENUES	2018 PROPOSED BUDGET
UNCLASSIFIED					
Sundry Revenue 0073 etc - 4952-4972	132,331	116,938	100,000	116,400	100,000
Sale of Capital Assets	(7,233)	11,175	0	0	6,500
Bond Proceeds 0073-5302	0	0	0	0	0
TOTAL UNCLASSIFIED	125,098	128,113	100,000	116,400	106,500
TOTAL GENERAL FUND REVENUES	42,778,435	42,917,193	43,977,900	44,443,500	45,222,600
Levy for Recycling *	0	0	0	0	0
Levy for Garbage Collect & Disp *	1,301,400	1,203,700	1,329,100	1,329,100	1,324,700
Levy for Street Lighting *	1,100,000	1,110,900	1,010,900	1,010,900	1,052,000
Levy for Senior Services *	281,200	276,400	299,400	299,400	312,100
Levy for "GO" Transit Utility *	655,100	746,200	739,500	739,500	739,500
Levy for Library *	2,482,100	2,657,100	2,624,000	2,624,000	2,627,000
Levy for Museum *	863,400	911,700	892,100	892,100	907,500
Levy for Grand Opera House *	73,000	22,700	22,700	22,700	600
Levy for Cemetery*	282,600	296,400	290,400	290,400	302,700
Levy for Health Services*	0	0	0	0	0
Levy for Equipment Fund *	927,500	915,900	1,000,000	1,000,000	956,900
Levy Leach Amphitheater *	14,000	14,000	14,000	14,000	14,000
Levy Pollock Comm Water Park *	64,000	64,000	64,000	64,000	64,000
Levy for Debt Services	18,130,300	9,949,000	10,471,700	10,471,700	11,166,600
Levy for Agency Funds	20,400	17,700	18,400	18,400	18,200
TOTAL PROPERTY TAXES LEVIED TO OTHER FUNDS	26,195,000	18,185,700	18,776,200	18,776,200	19,485,800
Build America Bond Credits Debt Services	355,400	336,190	311,100	225,700	202,100
Bond Abatements from Debt Service Fund	0	10,338,331	8,523,000	8,221,300	8,479,800
Approp. from Debt Svc. Fund	568,000	350,000	250,000	250,000	0
OTHER FUND REVENUES	27,118,400	29,210,221	27,860,300	27,473,200	28,167,700
TOTAL REVENUES	69,896,835	72,127,414	71,838,200	71,916,700	73,390,300

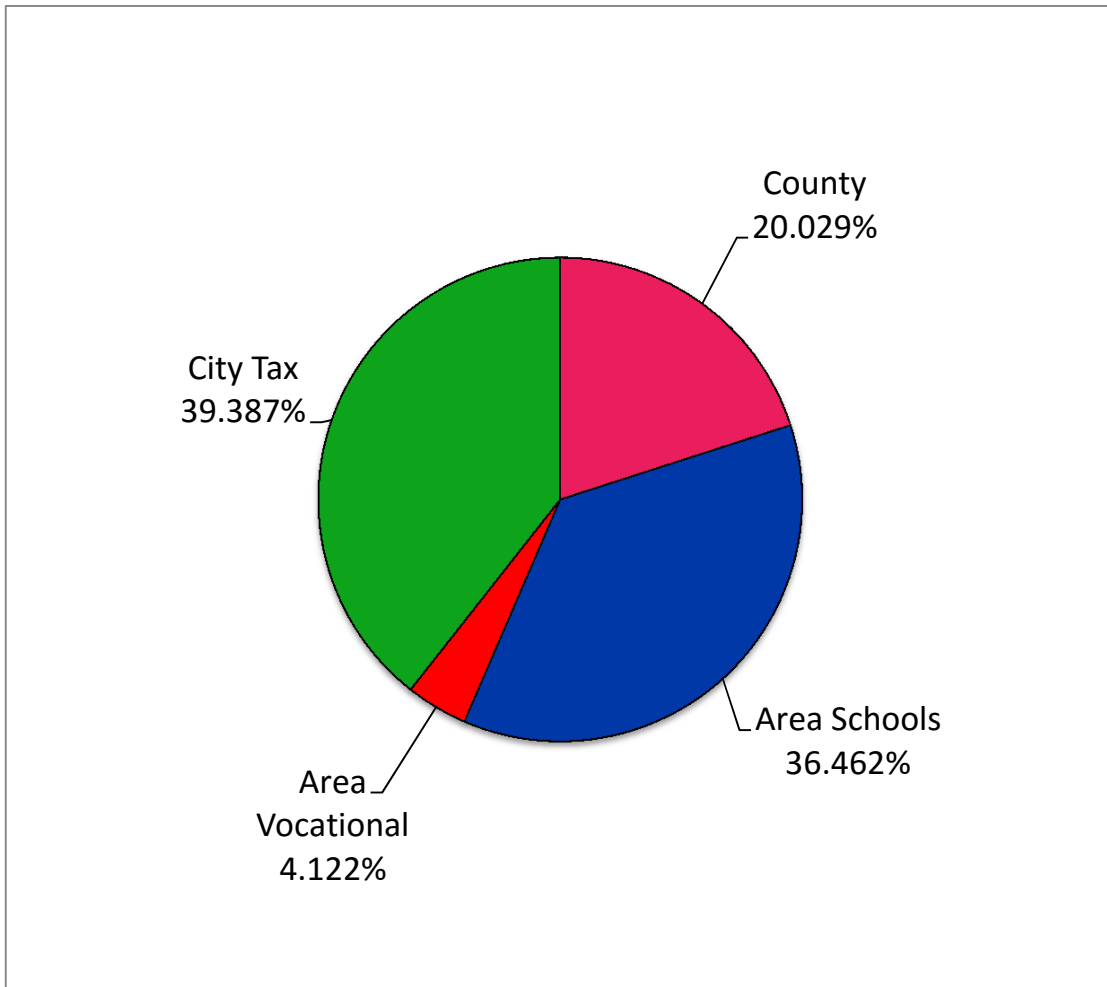
**City of Oshkosh, Wisconsin
2018 Operating Budget by Function**

	PAYROLL DIRECT LABOR	PAYROLL INDIRECT LABOR	CONTRAC- TUAL SERVICES	UTILITIES	FIXED CHARGES	MATERIALS AND SUPPLIES	CAPITAL OUTLAY	TOTAL BUDGET
GENERAL GOVERNMENT								
City Council	36,500	2,800	16,200	0	0	3,000	0	58,500
City Manager	196,900	65,900	17,200	0	0	1,000	0	281,000
City Attorney	305,100	84,800	9,800	400	0	8,900	0	409,000
Human Resources	406,500	135,300	100,200	500	0	14,800	0	657,300
City Clerk	197,800	62,100	9,000	200	0	3,300	0	272,400
Elections	110,200	3,100	16,600	100	0	8,400	0	138,400
Finance	829,700	348,900	5,900	200	0	4,900	0	1,189,600
Purchasing	175,600	68,800	4,400	200	0	1,400	0	250,400
Information Technology Division	456,000	185,800	461,000	18,600	200	132,100	39,400	1,293,100
Insurance	0	0	0	0	684,900	0	0	684,900
Facilities Maintenance	250,700	127,500	76,200	218,000	1,700	37,500	0	711,600
Independent Audit	0	0	24,700	0	0	0	0	24,700
Media Services	159,000	57,700	3,900	500	0	2,100	0	223,200
TOTAL GENERAL GOVERNMENT	3,124,000	1,142,700	745,100	238,700	686,800	217,400	39,400	6,194,100
PUBLIC SAFETY								
Police	9,359,600	3,126,500	287,300	74,900	100	211,500	217,300	13,277,200
Animal Care	0	0	92,700	0	0	0	0	92,700
Fire & Ambulance	8,776,100	3,223,000	198,200	116,900	600	259,500	3,000	12,577,300
Hydrant Rental	0	0	650,000	0	0	0	0	650,000
Auxiliary Police	0	0	1,100	500	0	3,600	0	5,200
Crossing Guards	75,500	5,800	0	0	0	100	0	81,400
Police & Fire Commission	0	0	27,000	0	0	300	0	27,300
TOTAL PUBLIC SAFETY	18,211,200	6,355,300	1,256,300	192,300	700	475,000	220,300	26,711,100
PUBLIC WORKS								
Public Works - Administration	281,600	94,100	5,200	600	200	900	0	382,600
Engineering	837,400	335,500	25,300	5,300	100	14,300	0	1,217,900
Streets - General	1,561,300	636,500	89,500	1,800	500	394,300	0	2,683,900
Central Garage	434,200	210,400	79,900	139,500	1,100	1,077,900	0	1,943,000
TOTAL PUBLIC WORKS	3,114,500	1,276,500	199,900	147,200	1,900	1,487,400	0	6,227,400
PARKS & OTHER FACILITIES								
Parks	985,900	354,400	51,200	221,300	3,300	192,100	0	1,808,200
Forestry	217,800	83,000	11,200	0	300	25,600	0	337,900
TOTAL PARKS & OTHER FAC.	1,203,700	437,400	62,400	221,300	3,600	217,700	0	2,146,100

**City of Oshkosh, Wisconsin
2018 Operating Budget by Function (Continued)**

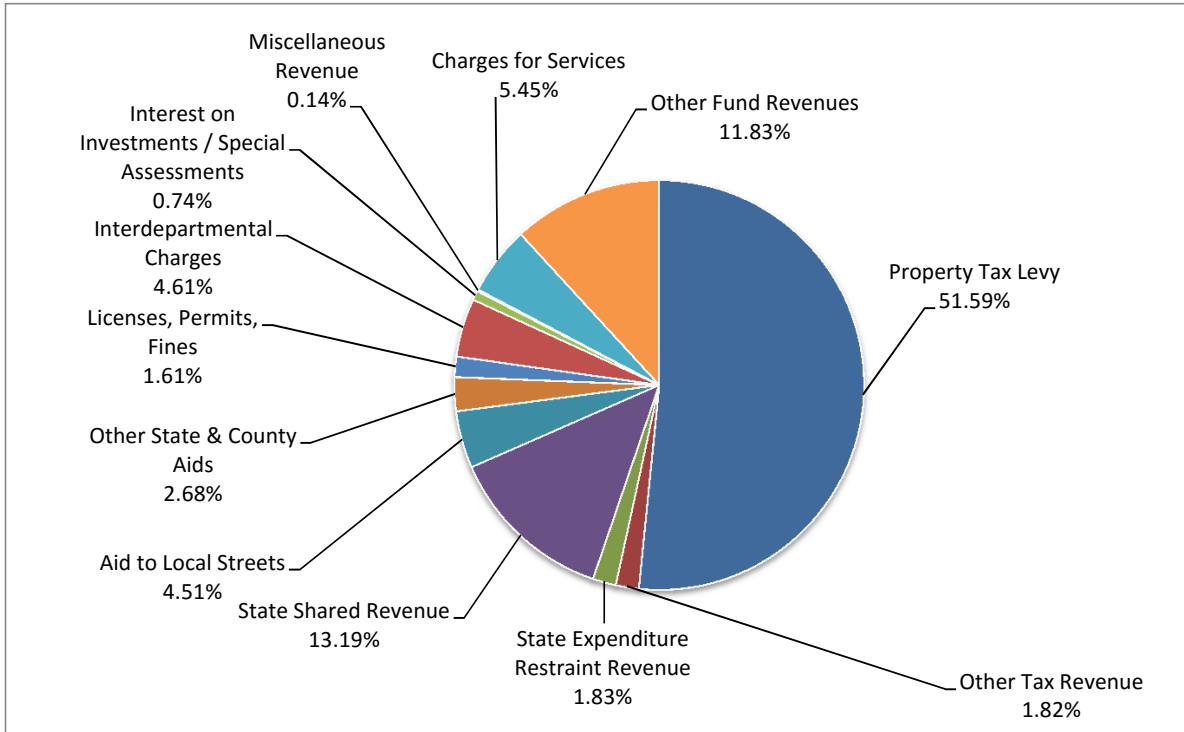
	PAYROLL - DIRECT LABOR	PAYROLL - INDIRECT LABOR	CONTRAC- TUAL SERVICES	UTILITIES	FIXED CHARGES	MATERIALS AND SUPPLIES	CAPITAL OUTLAY	TOTAL BUDGET
COMMUNITY DEVELOPMENT								
Assessor	302,700	126,400	83,100	3,000	100	3,900	0	519,200
Economic Development	357,300	115,600	139,000	1,200	0	3,900	0	617,000
Planning Services	550,500	175,000	24,800	800	0	4,100	0	755,200
Inspection Services	0	0	0	0	0	0	0	0
TOTAL COMMUNITY DEV.	1,210,500	417,000	246,900	5,000	100	11,900	0	1,891,400
DEPT. OF TRANSPORTATION								
Electric	321,300	126,800	10,600	41,600	1,000	45,000	0	546,300
Sign	101,400	21,800	11,800	4,100	0	67,400	0	206,500
TOTAL DEPT. OF TRANS.	422,700	148,600	22,400	45,700	1,000	112,400	0	752,800
UNCLASSIFIED								
Unemployment Compensation	0	10,000	0	0	0	0	0	10,000
Bank Fees	0	0	10,000	0	0	0	0	10,000
Uncollectible Accounts	0	0	550,000	0	0	0	0	550,000
Employee Benefit Fees	0	0	13,000	0	0	0	0	13,000
Patriotic Celebration	0	0	20,000	0	0	0	0	20,000
Adjustment of Salaries	0	502,500	0	0	0	0	0	502,500
Unclassified Expenses	0	0	142,200	0	0	0	0	142,200
Mobile Home Tax	0	0	52,000	0	0	0	0	52,000
Industrial Development	0	0	0	0	0	0	0	0
TOTAL UNCLASSIFIED	0	512,500	787,200	0	0	0	0	1,299,700
TOTAL BUDGET								
TOTAL BUDGET	27,286,600	10,290,000	3,320,200	850,200	694,100	2,521,800	259,700	45,222,600
Budget for Recycling	276,700	85,700	420,200	200	7,600	79,600	461,200	1,331,200
Budget for Garbage Collect & Disp	359,700	176,800	672,200	0	21,500	136,000	0	1,366,200
Budget for Street Lighting	0	0	0	994,000	0	58,000	0	1,052,000
Budget for Senior Services	318,600	114,800	31,600	47,700	12,100	6,100	0	530,900
Budget for "GO" Transit Utility	1,819,800	790,100	1,720,700	45,400	147,300	506,300	0	5,029,600
Budget for Library	1,967,500	639,900	416,900	130,600	24,500	393,100	0	3,572,500
Budget for Museum	692,200	231,800	84,200	59,500	19,900	60,700	0	1,148,300
Budget for Grand Opera House	0	0	16,000	0	8,500	1,100	0	25,600
Budget for Cemetery	228,100	95,000	9,000	29,400	11,800	29,400	0	402,700
Budget for Leach Amphitheater	16,300	1,400	20,000	18,600	200	19,500	0	76,000
Budget for Pollock Comm Wtr Park	53,700	4,100	165,200	61,600	9,900	61,900	6,000	362,400
Budget for Equipment Fund	0	0	0	0	0	0	956,900	956,900
TOTAL OPERATING BUDGET	33,019,200	12,429,600	6,876,200	2,237,200	957,400	3,873,500	1,683,800	61,076,900

City of Oshkosh, Wisconsin 2018 Levy - 2017 Tax Rate



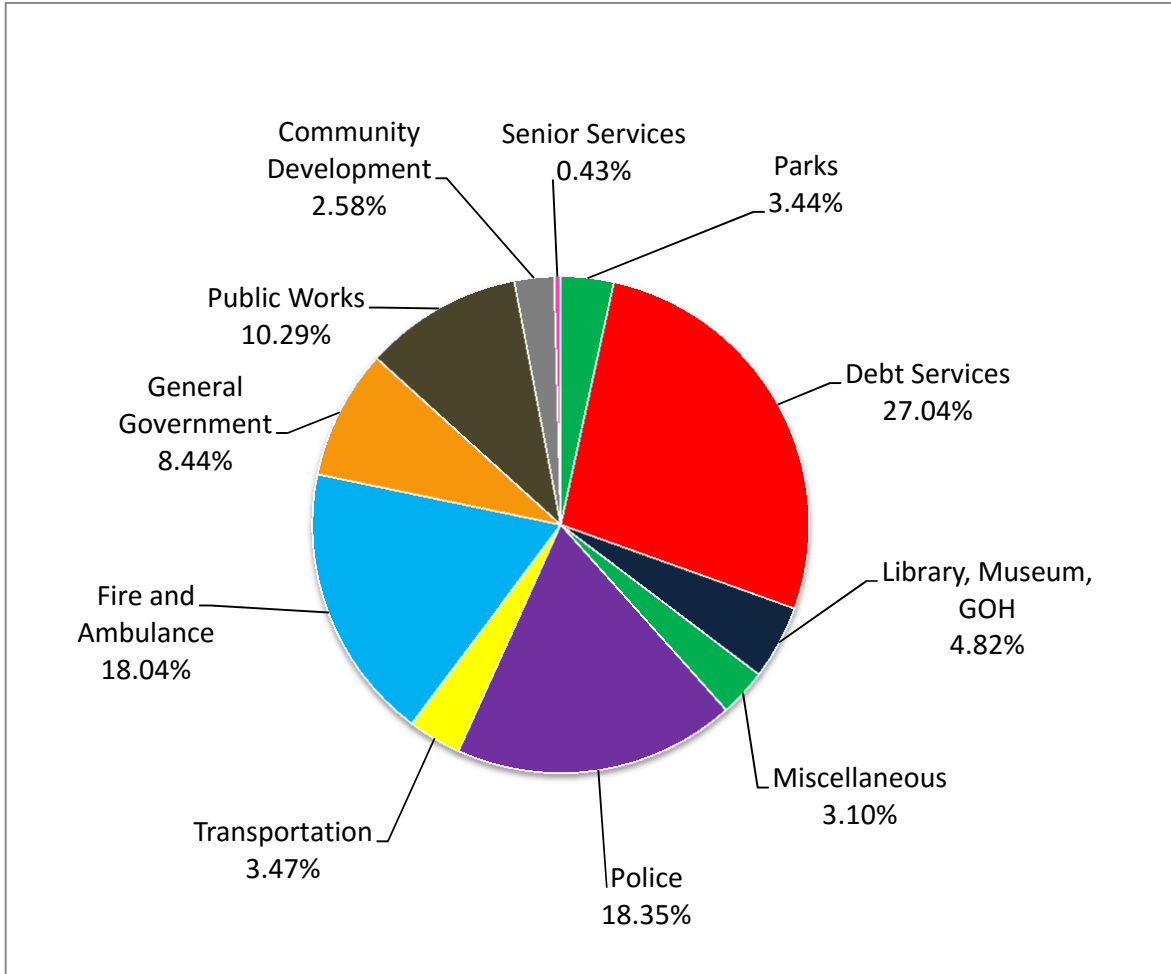
	<u>PER \$1,000 OF TAXES</u>		<u>2017 TAX RATE</u>		<u>2016 TAX RATE</u>		<u>INCREASE (DECREASE)</u>
State	0.000 %	\$	0.000	\$	0.170	\$	(0.170)
County	20.029		5.369		5.415		(0.046)
Area Schools	36.462		9.774		10.131		(0.357)
Area Vocational	4.122		1.105		1.116		(0.011)
City Tax	39.387		10.558		10.344		0.214
	100.000	\$	26.806	\$	27.176	\$	(0.370)
State Credit			1.732		1.563		0.169
		\$	<u>25.074</u>	\$	<u>25.613</u>	\$	<u>(0.539)</u>

City of Oshkosh, Wisconsin Source of Funds



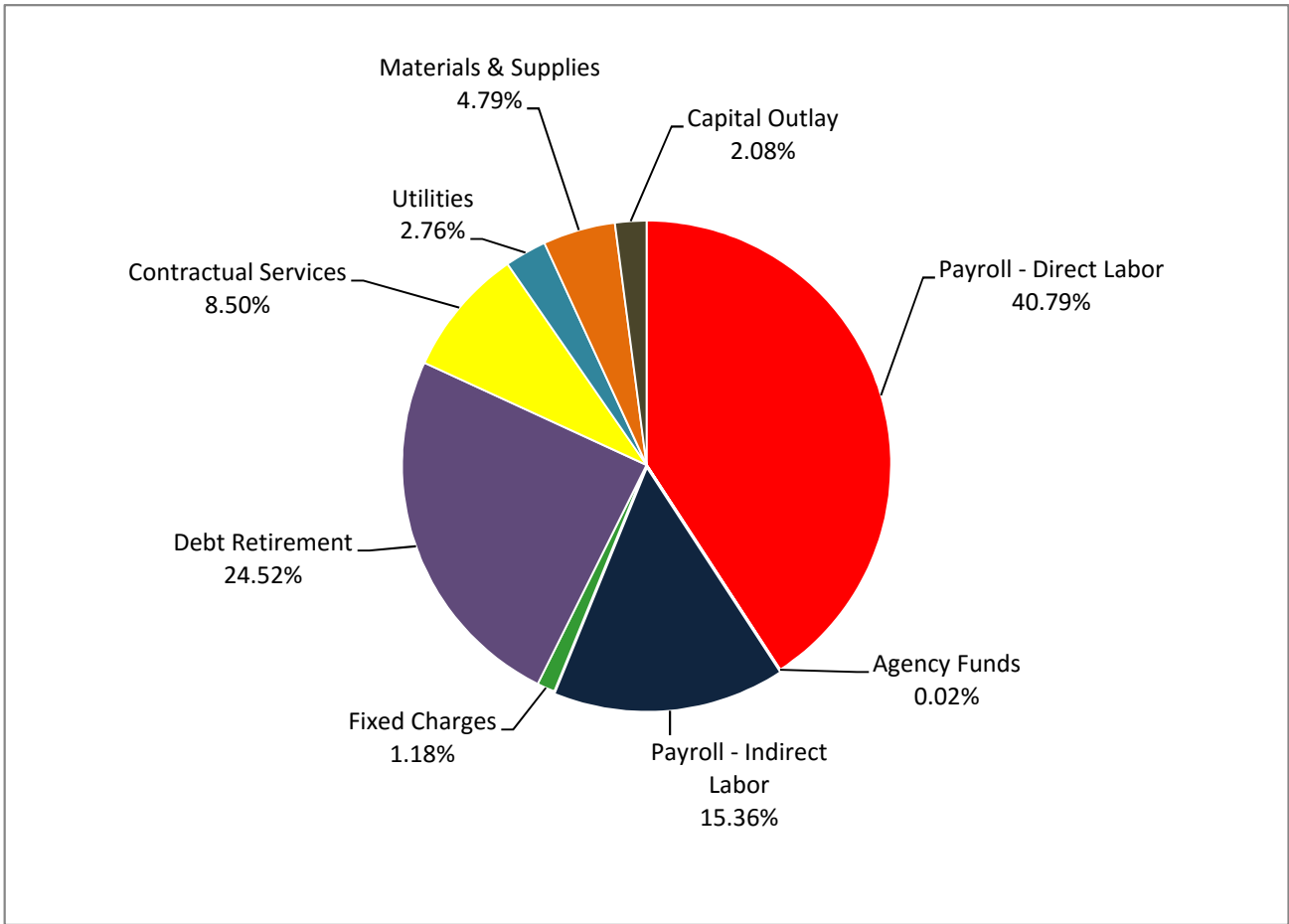
<u>SOURCE OF FUNDS</u>	<u>AMOUNT</u>	<u>2018 PER CENT</u>	<u>2017 PER CENT</u>	<u>INCREASE (DECREASE)</u>
Property Tax Levy	\$ 37,861,700	51.59%	50.54%	2.26%
Other Tax Revenue	1,334,900	1.82%	1.87%	-0.04%
State Expenditure Restraint Revenue	1,345,900	1.83%	1.73%	0.07%
State Shared Revenue	9,678,400	13.19%	13.48%	-0.15%
Aid to Local Streets	3,309,100	4.51%	4.44%	-0.06%
Other State & County Aids	1,964,700	2.68%	2.15%	-0.04%
Licenses, Permits, Fines	1,180,700	1.61%	1.66%	-0.01%
Interdepartmental Charges	3,382,700	4.61%	4.97%	-0.21%
Interest on Investments / Special Assessments	544,700	0.74%	0.63%	0.19%
Miscellaneous Revenue	106,600	0.14%	0.24%	-0.01%
Charges for Services	3,999,000	5.45%	5.64%	-1.10%
Other Fund Revenues	8,681,900	11.83%	12.65%	-0.90%
	<u>\$ 73,390,300</u>	<u>100.00%</u>	<u>100.00%</u>	

City of Oshkosh, Wisconsin Use of Funds



<u>USE OF FUNDS</u>	<u>AMOUNT</u>	<u>2018 PER CENT</u>	<u>2017 PER CENT</u>	<u>INCREASE (DECREASE)</u>
Parks	2,526,800	3.44%	3.41%	0.03%
Debt Services	19,848,500	27.04%	27.22%	-0.18%
Library, Museum, GOH	3,535,100	4.82%	4.93%	-0.11%
Miscellaneous	2,274,800	3.10%	3.20%	-0.10%
Police	13,470,150	18.35%	18.19%	0.16%
Transportation	2,544,300	3.47%	3.49%	-0.02%
Fire and Ambulance	13,240,950	18.04%	17.91%	0.13%
General Government	6,194,100	8.44%	8.13%	0.31%
Public Works	7,552,100	10.29%	10.37%	-0.08%
Community Development	1,891,400	2.58%	2.73%	-0.15%
Senior Services	312,100	0.43%	0.42%	0.01%
	<u>\$ 73,390,300</u>	<u>100.00%</u>	<u>100.00%</u>	

City of Oshkosh, Wisconsin 2018 Budget - Use of Funds by Function



	<u>AMOUNT</u>	<u>PER CENT</u>
Payroll - Direct Labor	\$ 33,019,200	40.79 %
Agency Funds	18,200	0.02
Payroll - Indirect Labor	12,429,600	15.36
Fixed Charges	957,400	1.18
Debt Retirement	19,848,500	24.52
Contractual Services	6,876,200	8.50
Utilities	2,237,200	2.76
Materials & Supplies	3,873,500	4.79
Capital Outlay	1,683,800	2.08
	<u>\$ 80,943,600</u>	<u>100.00 %</u>

ADDITIONAL INDEPENDENT AUDITORS' REPORT
FOR BASIC FINANCIAL STATEMENTS

Independent auditors' report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*

To the Common Council
Oshkosh, Wisconsin

We have audited, in accordance with the 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, the 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, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 20, 2018.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Certified Public Accountants

Green Bay, Wisconsin
August 20 2018