

City of Oshkosh

ANNUAL FINANCIAL REPORT Including Auditor's Report

For the fiscal year ending
December 31, 2019



City of Oshkosh, Wisconsin

DECEMBER 31, 2019

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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*

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July 31, 2020

Honorable Mayor and Council Members, City of Oshkosh:

The Comprehensive Annual Financial Report for the fiscal year ended December 31, 2019, has been prepared to provide readers detailed information concerning the financial condition of the City of Oshkosh. This report was prepared by the City’s Department of Finance. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the information contained herein is accurate in all material respects. In addition, we believe the information 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.

THE REPORTING ENTITY

The Governmental Accounting Standards Board (GASB) outlines criteria by which financial information must be supplied by the primary government. Criteria include 1) the primary government’s finances; 2) organizations for which the primary government is financially responsible; and 3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statement to be misleading or incomplete.

This report includes all of the funds and component units of the City of Oshkosh as defined by the criteria for reporting units.

General Fund	<ul style="list-style-type: none"> • Accounts for the general operation of the City of Oshkosh
Special Revenue Funds	<ul style="list-style-type: none"> • Committee on Aging • Business Improvement • Recycling • Street Lighting • Library • Police Special • Fire/Safety • Police Asset Forfeiture • Federal Police Asset Forfeiture • Community Develop Spec • Leach Amphitheater • Garbage Disposal • Public Works Spec • Museum, • Cemetery • Community Development Block Grant • Rental Rehab Loan Program • Senior Center Revolving Loans • Bicycle • EMS/Fire Grant • Cable TV Franchise • Historical Marker • Parks Revenue • Pollock Water Park • Healthy Neighborhoods • Rental Inspections
Debt Service Fund	<p>This fund accounts for the resources accumulated and payments made for the principal and interest on long-term debt</p>

Capital Projects Funds	<ul style="list-style-type: none"> • Sidewalk Construction • Street Trees • Contract Control • Park Improvements • Mct Rochlin Park Smokestack • Grand Opera House • TIF # 8 - 38 	<ul style="list-style-type: none"> • Street Improvement • Special Assessments • Equipment Revolving • Parks Subdivision • Senior Center • Parking Ramp Improvements
Enterprise Funds	<ul style="list-style-type: none"> • Transit • Water • Parking 	<ul style="list-style-type: none"> • Sewer • Storm Water • Oshkosh Redevelopment Project
Internal Service Funds	<ul style="list-style-type: none"> • Hospital Insurance • Workman's Compensation 	<ul style="list-style-type: none"> • Police Pension • Fire Pension
Agency Funds	<ul style="list-style-type: none"> • Tax Collection 	

The Redevelopment Authority is a component unit of the City, so this report include a discrete presentation of their financial data. The Redevelopment Authority was created by the City Council in 2003 for the purpose of eliminating and preventing substandard, deteriorated and blighted area and encouraging urban renewal, especially in the central city.

ECONOMIC CONDITIONS

Oshkosh is the perfect place for businesses to call home. With an impressive portfolio of top employers, Oshkosh has the resources that businesses and entrepreneurs need to reach their goals and find success.

The top ten employers are as follows:

Firm	Type of Business/Product	Estimated Employees
Oshkosh Corporation	Specialized Trucks	3591
Bemis	Packaging	2600
UW-Oshkosh	College	1486
Oshkosh Area School District	Elementary and secondary education	1418
Silver Star Brands	Mail order distribution	1300
Aurora Medical Center	Healthcare	1298
Winnebago County	Government	1188
4 Imprint	Advertising specialties	914
US Bank	Financial Institution	750
Winnebago Mental Health Institute	Healthcare	694

Rooted in manufacturing excellence, Oshkosh is committed to the continued diversification of our manufacturing base in order to ensure and maintain a strong economic climate. Our focus for new growth include:

Aviation

Aviation is a big part of our heritage and it's something we'd like to build upon. The Oshkosh region is uniquely positioned to cultivate business in this sector because of our incredible assets: the Experimental Aircraft Association (EAA) world headquarters, the annual AirVenture fly-in, a network of four airports with a wide array of services and facilities, aviation education programming at Fox Valley Technical College (FVTC), the University of Wisconsin Oshkosh (UW Oshkosh), a strong workforce, an established supply chain and an already existing aviation business cluster. Advancing the development of aerospace and aviation has been fully embraced by UW Oshkosh who founded the AeroInnovate program in 2008 to foster innovation in the sector.

Grants from the U.S. Economic Development Administration (EDA) and the Department of Defense Office of Economic Adjustment (DoD-OEA) have provided funding support for advancement of the aerospace cluster initiative. In 2012, East Central Wisconsin Regional Planning Commission (ECRPC), the city of Oshkosh and UW Oshkosh applied for and received a \$2,000,000 grant from the EDA to build the infrastructure needed at the Oshkosh Aviation Business Park. In 2013, following cuts in defense spending, the region was awarded a planning grant from DoD-OEA (ORDIDI grant). The purpose of the grant was twofold: first, to provide direct assistance to suppliers and employees in Oshkosh and surrounding communities, and second, to assist with economy diversification efforts already underway.

One diversification effort was the aerospace development cluster project. A portion of the ORDIDI grant was allocated to provide funding to conduct an aerospace cluster study in Oshkosh and develop an associated business plan. The study used industry trends, market opportunities and regional assets to better focus efforts on specific areas of the aerospace/aviation industry.

Manufacturing

The Oshkosh-Neenah Metropolitan Statistical Area, (MSA) is home to over 300 manufacturing-related businesses employing more than 22,000 people. In fact, manufacturing is the area's top industry. The economic base for Oshkosh and Winnebago County pertaining to manufacturing has a higher concentration than does the industry in Wisconsin or nationally. As a result, as both a growth and maturing industry, Oshkosh is focused on helping our employers through both opportunities and challenges related to workforce development, international trade, supplier connections, innovation and assistance with regulatory issues.

Information Technology

Information Technology is such an integral part of business today. Amplify Oshkosh is working to foster awareness and growth of IT in our community. A study completed by Oshkosh community partners called for Oshkosh to continue to provide the necessary resources to existing IT companies and local entrepreneurs that want to grow their businesses in Oshkosh and the New North region. The presence of a strong educational system, including UW-Oshkosh and Fox Valley Technical College, provides a talent base for future employees, as well as core degree programs that will help the IT sector grow. We have a growing network of IT professionals that is being fostered by the growth of these companies and we have the basic infrastructure network in place that has allowed these companies to locate and grow here.

MAJOR INITIATIVES



The City of Oshkosh developed and follow a Strategic Plan for 2019 and 2020. The Vision Statement for the City is that Oshkosh is “A thriving and sustainable community offering abundant opportunities for work and life.”

To reach that vision, the mission of the City was to “provide goods and services in pursuit of a safe and vibrant community.”

The Strategic Plan was developed around six strategic goals: support economic development; provide a safe, secure, and healthy community; enhance the effectiveness of our city government; improve and maintain our infrastructure; enhance our quality of life services and assets; and strengthen our neighborhoods.

Economic Development

The strategic goal is to be recognized as a premier community in Wisconsin by fostering entrepreneurial activity, developing and retaining a diverse mix of employees and employment opportunities, and revitalizing the downtown/central city area and the greater Oshkosh area. To accomplish this goal the City objectives include:

- A) Attract, expand, and retain business and workforce
- B) Support redevelopment opportunities for central city, waterfront, underutilized properties in the City, and busy corridors
- C) Continue to develop infrastructure needed to support business and residential development
- D) Promote and market the City of Oshkosh
- E) Develop an effective economic development incentive program

Safe, Secure, and Healthy Community

The strategic goal is to create public safety officials who are trusted, efficient and effective professionals. To accomplish this goal the City objectives include:

- A) Enhance community trust in Public Safety
- B) Strengthen relationships with neighborhood organizations and diverse community groups
- C) Implement strategies and solutions for community risk reduction
- D) Provide an appropriate level of response to emergencies
- E) Improve the community’s ability to withstand and recover from disruptive events
- F) Continue to improve strategies to address substance abuse in the community
- G) Improve transportation safety within the community
- H) Strengthen our professional and diverse workforce within public safety
- I) Enhance crime prevention and community policing strategies

Enhance the Effectiveness of City Government

The strategic goal is to maximize organizational efficiency by successfully achieving City initiatives. To accomplish this goal the City objectives include:

- A) Recruit, retain, engage, recognize, diversify and develop employees, future leaders and volunteers
- B) Increase varied programming to support organizational development
- C) Maximize our financial position based on our capabilities and limitations
- D) Improve our internal and external communication systems
- E) Align internal departmental action plans to strategic plan
- F) Align employee performance to department plans
- G) Implement/Improve our performance and outcome measurers
- H) Enhance local engagement with state legislators to increase local control
- I) Strengthen partnerships and collaboration in diverse community groups (public/private)

Improve and Maintain Infrastructure

The strategic goal is that a safe and effective infrastructure that provides a framework for full scale community enjoyment. To accomplish this goal the City objectives include:

- A) Improve City streets, transit, bike, pedestrian and public utilities
- B) Improve City storm water management
- C) Execute clear water initiatives
- D) Improve City buildings and energy efficiency
- E) Update and Maintain City technology
- F) Update and maintain City equipment

Enhance Quality of Life Services and Assets

The strategic goal is that natural, cultural and recreational assets of the city are recognized as a sources of pride for the community. To accomplish this goal the City objectives include:

- A) Implement Comprehensive Outdoor Recreation Plan (CORP)
- B) Implement 2018 – 2019 Parks Strategic Plan
- C) Continue to develop river walk – “Focus On the Water”
- D) Enhance the Museum’s capacity to recognize, preserve, and interpret the history of our community
- E) Make progress towards the library’s vision of “A Library in Every Life”
- F) Establish a long-term funding strategy to support and improve arts and culture

Strengthen Our Neighborhoods

The strategic goal is that neighborhoods throughout the community are attractive, well maintained, and desirable places to live that inspire positive social interactions among residents. To accomplish this goal the City objectives include:

- A) Enhance and promote a culture of neighborhood
- B) Leverage city resources and incentives to encourage private investment in neighborhoods
- C) Build Awareness for neighborhood development
- D) Increase owner investment and maintenance in property
- E) Establish city inter-departmental teams for planning and completing neighborhood projects
- F) Increase quality and diversity of housing stock

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. We 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, 2019.

GENERAL GOVERNMENT FUNCTIONS

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.

City Administration

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 city, with policy direction from the Common Council. Mr. Rohloff has over 35 years of experience in local government management.

The Finance Department is responsible for the following divisions: Finance, Collections, Accounting, Payroll, Parking, and Water/Sewer/Storm Water Utilities. The department assists the City Manager in preparing the City Budget and is responsible for the administration of budgeted funds. The Finance Director is led by Russell Van Gompel, who is assisted by the Assistant Director of Finance, Jennifer Messerschmidt, CPA, whose day-to-day responsibilities include supervising and participating in all general, utility, and special accounting activities of the City.

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 Wisconsin 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 firefighting 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 523 full-time, 95 part-time, and 85 seasonal employees. Of which 14 are officials or administrators, 46 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 \$3,553,329 for the year ended December 31, 2019.

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, 2019 was \$13,774.

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

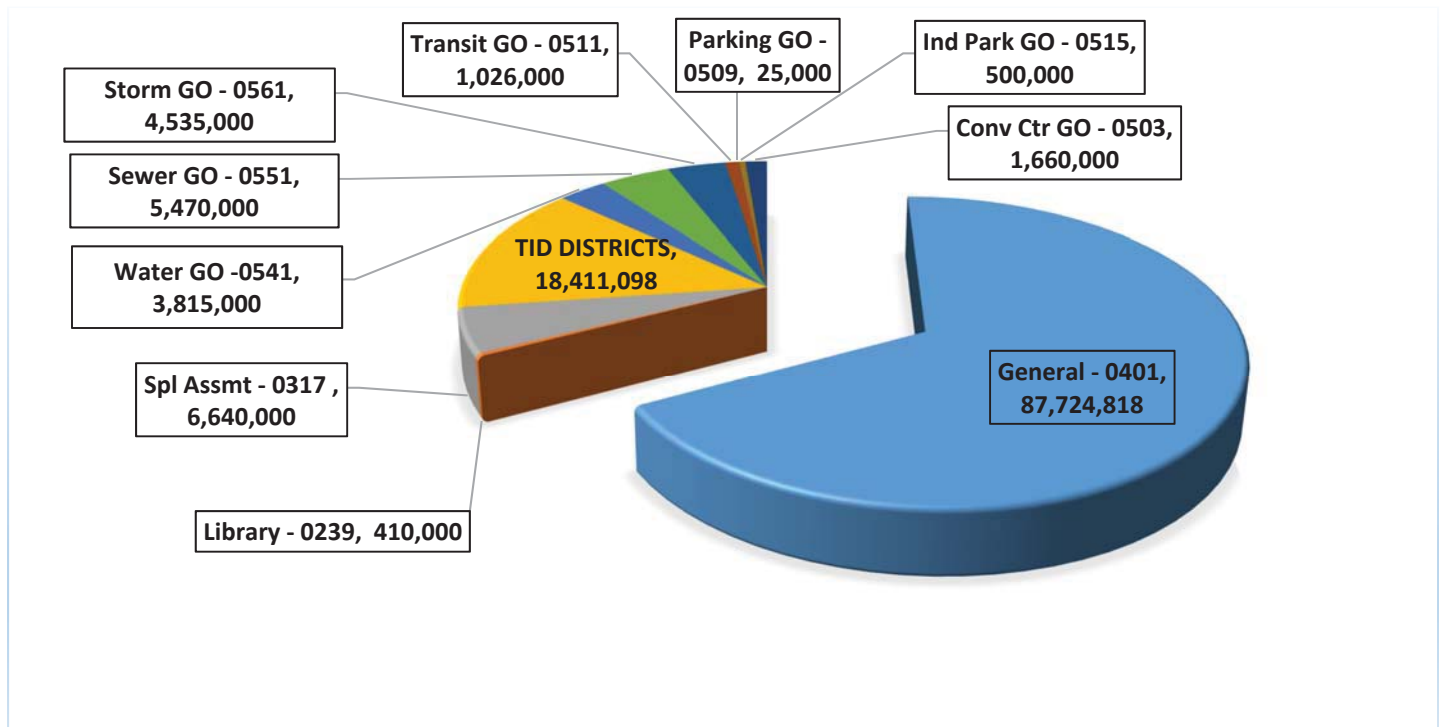
A summary of this year's revenues and expenditures/expenses are included in the Management's Discussion and Analysis section, which is in the financial section of this audit report.

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 2019 was:

	<u>AMOUNT</u>	<u>RATIO OF DEBT TO EQUALIZED VALUE</u>	<u>DEBT PER CAPITA</u>
Direct Bonded Debt	<u>\$130,216,915</u>	<u>3.09%</u>	<u>\$1,938</u>

Outstanding general obligation bonds at December 31, 2019 totaled \$130,216,915. Below is a chart that includes all general obligation debt by activity:



Equalized valuation of \$4,211,595,500 represented an increase of 3.39% from the preceding year.

The City's investment rating by Moody's Investors Service as of December 31, 2019 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

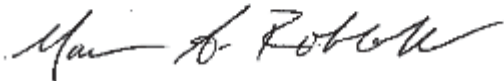
The City is required to have an annual audit of its financial statements by independent certified public accountants selected by the City Council. All audit requirements have been complied with and the auditor's opinions have been included in this report. The unmodified opinions expressed by the auditor, 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. We would like to express our appreciation to all members of the Department who assisted and contributed to its preparation. We would 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



RUSSELL VAN GOMPEL, ICMA-CM, Finance Director



JENNIFER L. MESSERSCHMIDT, CPA, Assistant Director of Finance

ORGANIZATIONAL CHART



OSHKOSH, WISCONSIN

The City of Oshkosh was incorporated in 1853 and is the County seat of Winnebago County. It 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.



Oshkosh is the perfect place for businesses to call home. With an impressive portfolio of top employers, Oshkosh has the resources that businesses and entrepreneurs need to reach their goals and find success. Oshkosh is home to many successful businesses that are powered by the area's exceptional workforce.

The Oshkosh-Neenah Metropolitan Statistical Area (MSA) has a population of 167,860 according to the U.S. Census reports from 2013. The MSA also has a civilian labor force size of 93,243, according to the U.S. Bureau of Labor Statistics.

The city plays host to hundreds of local, regional, national and international events each year—Oshkosh is, after all, Wisconsin's Event City.

GENERAL GOVERNMENT FUNCTIONS

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.

COUNCIL MEMBERS AND PRINCIPAL OFFICERS

COUNCIL MEMBERS

<u>Name</u>	<u>Title</u>
Lori Palmeri	Mayor
Jake Krause	Deputy Mayor
Debra Allison-Aasby	Council Member
Michael Ford	Council Member
Matt Mugerauer	Council Member
Bob Poeschl	Council Member
Lynnsey Erickson	Council Member

PRINCIPAL OFFICERS

<u>Name</u>	<u>Title</u>
Mark A. Rohloff	City Manager
Russ Van Gompel	Director of Finance
Jennifer L. Messerschmidt, CPA	Asst. Director of Finance



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, 2019, 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, 2019, 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.

EMPHASIS OF MATTER

As described in Note 1.C., during 2019, the City adopted new accounting guidance, Statement No. 84, *Fiduciary Activities*. In prior years, these amounts were reported in the general fund. Our opinions are not modified with respect to this matter

OTHER MATTERS

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis on pages 15 through 21 and the schedules relating to pensions and other postemployment benefits on pages 80 through 82 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.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2020, 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 solely 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 effectiveness of 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.



CliftonLarsonAllen LLP

Wausau, Wisconsin
July 31, 2020

CITY OF OSHKOSH, WISCONSIN

Management's Discussion and Analysis

This discussion and analysis of the financial performance of the City of Oshkosh is intended to provide an overview of the City's financial activities for the fiscal year ended December 31, 2019. Readers are encouraged to consider the information presented here in conjunction with the additional information as furnished in the letter of transmittal and the financial statement which begin on page 1.

Financial Highlights

- The assets and deferred outflows of resources of the governmental activities of the City exceeded its liabilities and deferred inflows of resources by \$124,451,246 (net position) as of December 31, 2019. Of this amount, \$44,024,834 may be used to meet the City's ongoing obligations to citizens and creditors.
- During 2019, the City's governmental activities net position increase by \$5,572,637 from 2018, or approximately 5%.
- As of December 31, 2019, the City's governmental funds reported combined ending fund balances of \$68,800,615, an increase of \$6,831,729. Approximately 50% of this total amount, \$34,184,498 is available for spending at the City's discretion (assigned and unassigned fund balance).
- At the close of 2019, the unassigned fund balance for the general fund was \$14,256,427, or approximately 31% of total general fund expenditures. The general fund unassigned balance increase by \$2,439,308 from 2018.
- The City's total general-obligation debt decrease by \$-2,571,690 (-1.9%) during 2019. The key factor in this decrease was the issuance of \$21,340,000 of general obligation debt and \$23,911,690 of principal payments of general obligation debt.

Overview of the Basic Financial Statements

Management's Discussion and Analysis serves 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.)

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, storm water utility and inspection services.

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.

CITY OF OSHKOSH, WISCONSIN

Management's Discussion and Analysis

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 73 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 funds which are considered to be major funds. Data from the other 70 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, certain special revenue funds, and the debt service fund. 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 4 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.

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 5 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 4 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.

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

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 \$352,299,547 and \$334,101,246 at the close of 2019 and 2018, respectively.

City of Oshkosh's Net Position						
December 31, 2019 and 2018						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 137,948,706	\$ 136,650,822	\$ 88,889,731	\$ 81,942,261	\$ 226,838,437	\$ 218,593,083
Capital assets	163,897,519	158,239,206	357,345,319	343,328,127	\$ 521,242,838	\$ 501,567,333
Total assets	<u>301,846,225</u>	<u>294,890,028</u>	<u>446,235,050</u>	<u>425,270,388</u>	<u>748,081,275</u>	<u>720,160,416</u>
Deferred outflows of resources	<u>28,333,489</u>	<u>15,966,286</u>	<u>4,923,720</u>	<u>2,883,482</u>	<u>33,257,209</u>	<u>18,849,768</u>
Long-term liabilities outstanding	137,045,359	125,252,931	216,721,665	206,001,644	353,767,024	331,254,575
Other liabilities	9,521,850	8,211,833	3,282,726	3,206,293	12,804,576	11,418,126
Total liabilities	<u>146,567,209</u>	<u>133,464,764</u>	<u>220,004,391</u>	<u>209,207,937</u>	<u>366,571,600</u>	<u>342,672,701</u>
Deferred inflows of resources	<u>59,161,259</u>	<u>58,512,941</u>	<u>3,306,078</u>	<u>3,723,296</u>	<u>62,467,337</u>	<u>62,236,237</u>
Net position:						
Net investment in capital assets	47,319,281	43,812,963	145,221,685	140,276,752	192,540,966	184,089,715
Restricted	33,107,131	27,951,509	16,792,800	16,279,781	49,899,931	44,231,290
Unrestricted	<u>44,024,834</u>	<u>47,114,137</u>	<u>65,833,816</u>	<u>58,666,104</u>	<u>109,858,650</u>	<u>105,780,241</u>
Total net position	<u>\$ 124,451,246</u>	<u>\$ 118,878,609</u>	<u>\$ 227,848,301</u>	<u>\$ 215,222,637</u>	<u>\$ 352,299,547</u>	<u>\$ 334,101,246</u>

By far the largest portion of the City's net position (55%) and (55%) for 2019 and 2018, 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 (13%) for 2019 and 2018, respectively, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$109,858,650) and (\$105,780,241) for 2019 and 2018, respectively, may be used to meet the City's ongoing obligations to citizens and creditors.

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

Change in net position. Governmental activities increased the City's net position by \$5,572,637 in 2019 and increased by \$19,127,459 in 2018. Business-type activities increased the City's net position by \$12,625,664 in 2019 and by \$17,005,474 in 2018. Total net position of the City increased in 2019 by \$18,198,301 and in 2018 by \$36,132,933. Key elements of this change are as follows:

City of Oshkosh's Change in Net Position						
For Years Ended December 31, 2019 and 2018						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$ 12,421,283	\$ 12,154,228	\$ 46,500,572	\$ 44,365,194	\$ 58,921,855	\$ 56,519,422
Operating grants & contributions	7,296,173	7,382,098	4,226,850	3,110,752	11,523,023	10,492,850
Capital grants & contributions	2,574,279	5,997,060	1,911,582	5,085,796	4,485,861	11,082,856
General revenues						
Property & other taxes	42,712,123	44,127,381	947,700	920,600	43,659,823	45,047,981
Grants & contributions not restricted to specific programs	13,092,274	14,004,464	-	-	13,092,274	14,004,464
Other	3,599,338	1,338,740	1,316,897	2,959,743	4,916,235	4,298,483
Total revenues	<u>81,695,470</u>	<u>85,003,971</u>	<u>54,903,601</u>	<u>56,442,085</u>	<u>136,599,071</u>	<u>141,446,056</u>
Expenses:						
General government	7,206,740	6,994,718	-	-	7,206,740	6,994,718
Public safety	31,705,030	28,413,351	-	-	31,705,030	28,413,351
Public works	15,888,569	13,759,356	-	-	15,888,569	13,759,356
Transportation	1,081,675	712,193	-	-	1,081,675	712,193
Health & Human Services	1,013,157	934,016	-	-	1,013,157	934,016
Culture & recreation	9,395,932	9,363,655	-	-	9,395,932	9,363,655
Conservation & development	8,690,720	2,398,993	-	-	8,690,720	2,398,993
Unclassified	875,692	1,149,873	-	-	875,692	1,149,873
Interest & Fiscal charges	3,267,500	3,521,757	-	-	3,267,500	3,521,757
Transit utility	-	-	5,373,317	5,252,110	5,373,317	5,252,110
Water utility	-	-	11,119,434	10,863,872	11,119,434	10,863,872
Sewer utility	-	-	12,647,065	11,962,807	12,647,065	11,962,807
Storm water utility	-	-	7,184,160	6,911,334	7,184,160	6,911,334
Non Major Funds	-	-	2,951,779	3,075,088	2,951,779	3,075,088
Total expenses	<u>79,125,015</u>	<u>67,247,912</u>	<u>39,275,755</u>	<u>38,065,211</u>	<u>118,400,770</u>	<u>105,313,123</u>
Transfers	3,002,182	1,371,400	(3,002,182)	(1,371,400)	-	-
Total expenses and transfers	<u>76,122,833</u>	<u>65,876,512</u>	<u>42,277,937</u>	<u>39,436,611</u>	<u>118,400,770</u>	<u>105,313,123</u>
Change in net position	<u>5,572,637</u>	<u>19,127,459</u>	<u>12,625,664</u>	<u>17,005,474</u>	<u>18,198,301</u>	<u>36,132,933</u>
Net position - January 1	<u>118,878,609</u>	<u>99,751,150</u>	<u>215,222,637</u>	<u>198,217,163</u>	<u>334,101,246</u>	<u>297,968,313</u>
Prior period adjustment	-	-	-	-	-	-
Net position - January 1, restated	<u>118,878,609</u>	<u>99,751,150</u>	<u>215,222,637</u>	<u>198,217,163</u>	<u>334,101,246</u>	<u>297,968,313</u>
Net position - December 31	<u>\$ 124,451,246</u>	<u>\$ 118,878,609</u>	<u>\$ 227,848,301</u>	<u>\$ 215,222,637</u>	<u>\$ 352,299,547</u>	<u>\$ 334,101,246</u>

Property and other taxes decreased by \$-1,388,158 (-3.1%) and increased by \$1,616,167 (3.7%) in 2018.

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.

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

As of December 31, 2019 and 2018, the City's governmental funds reported combined ending fund balances of \$68,800,615 and \$61,968,886, an increase of \$6,831,729 and an increase of \$9,705,178 in 2018. Of the total fund balance, \$4,338,322 and \$2,774,320 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		
	2019	2018
Nonspendable		
Inventories and prepaid items	\$ 150,934	\$ 83,851
Receivables from other funds	703,921	-
Total nonspendable	<u>\$ 854,855</u>	<u>\$ 83,851</u>
Restricted for		
Construction of assets	\$ 12,774,151	\$ 14,305,655
Debt service	2,189,515	1,092,465
Special purposes	2,794,012	5,915,198
Trust agreements	11,272,813	10,355,777
Total restricted	<u>\$ 29,030,491</u>	<u>\$ 31,669,095</u>
Committed to		
Special purposes	<u>\$ 4,541,964</u>	<u>\$ 5,000,463</u>
Assigned to		
Subsequent year's budget	\$ 49,180	\$ 161,205
Special purposes	5,508,363	-
Construction of assets	24,477,440	22,279,952
Total assigned	<u>\$ 30,034,983</u>	<u>\$ 22,441,157</u>

Details of these fund balance categories can be found in Note J – Fund Equity.

The general fund is the chief operating fund of the City. At the end of 2019 and 2018, unassigned fund balance of the general fund was \$14,256,427 and \$11,817,119, respectively, while total fund balance reached \$14,456,541 and \$12,062,175 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 31% and 31% of total general fund expenditures.

The fund balance of the City's general fund increased by \$2,394,366 in 2019.

The debt service fund has a total fund balance of \$2,189,515 as of December 31, 2019, an increase of \$1,097,050 from December 31, 2018.

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 2019 and 2018 amounted to \$65,833,816 and \$58,666,104, respectively. Net position increased \$12,625,664 in 2019 and increased \$17,005,474 in 2018.

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

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

General Fund Budgetary Highlights

Generally the original budget is rarely modified.

During 2019 actual revenues were greater than budgeted revenues by \$1,998,483, primarily in intergovernmental charges for services. Actual expenditures were less than budgeted by \$470,743 which left a total budget unspent of \$2,469,226.

During 2018 actual revenues were less than budgeted revenues by \$1,383,229, primarily in public charges for services and intergovernmental revenue. Actual expenditures were less than budgeted by \$173,754, which left a total budget unspent of \$1,556,983.

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, 2019 and 2018, amounted to \$521,242,837 and \$501,567,381 (net of accumulated depreciation), respectively. This investment in capital assets includes land, land improvements, buildings, machinery and equipment, vehicles, public domain infrastructure (highways and bridges), and construction in progress. The City's capital assets increased by \$19,675,456 or 4% for 2019 and increased by \$25,282,873 or 5% for 2018.

Major capital asset acquired or constructed during the years ended 2019 and 2018 include:

- The governmental activities include constructed streets in the amount of \$8,184,402 and \$8,827,616, purchased land in the amount of \$1,326,310 and \$0, vehicles in the amount of \$1,295,133 and \$461,477, and building improvements and contents in the amount of \$444,605 and \$4,463,567, 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 \$11,337,010 and \$9,522,041, respectively.

City of Oshkosh's Capital Assets						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Land	\$ 20,787,450	\$ 21,036,008	\$ 12,787,605	\$ 12,821,920	\$ 33,575,055	\$ 33,857,928
Construction in progress	3,925,983	5,728,640	16,421,290	5,613,801	20,347,273	11,342,441
Buildings & systems	49,085,468	48,848,996	299,609,488	296,573,131	348,694,956	345,422,127
Infrastructure	62,963,046	57,098,374	-	-	62,963,046	57,098,374
Machinery and equipment	27,135,572	25,527,236	28,526,936	28,319,275	55,662,508	53,846,511
Total	\$ 163,897,519	\$ 158,239,254	\$ 357,345,319	\$ 343,328,127	\$ 521,242,838	\$ 501,567,381

Long-term debt. At the end of 2019 and 2018, the City had total bonded debt outstanding of \$318,982,982 and \$311,056,385, respectively. Of this amount, \$130,216,914 and \$132,788,606, respectively, comprises debt backed by the full faith and credit of the government. The remainder of the City's debt represents bonds secured solely

City of Oshkosh's Outstanding Debt						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
General obligation debt:						
Bonds & notes	\$ 113,185,916	\$ 112,180,096	\$ 17,031,000	\$ 20,608,510	\$ 130,216,916	\$ 132,788,606
Total general obligation debt	113,185,916	112,180,096	17,031,000	20,608,510	130,216,916	132,788,606
Revenue bonds	-	-	188,766,068	178,267,779	188,766,068	178,267,779
Total	\$ 113,185,916	\$ 112,180,096	\$ 205,797,068	\$ 198,876,289	\$ 318,982,984	\$ 311,056,385

CITY OF OSHKOSH, WISCONSIN

Management's Discussion and Analysis

The City's total debt increased by \$7,926,599 (2.5%) in 2019 and decreased by \$8,545,659 (-2.7%) in 2018. The City maintains an Aa3 rating from Moody's Investors Service for its general obligation debt as of December 31, 2019. 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, 2019.

State statutes limit the amount of general obligation debt the City may issue to 5% of its total equalized valuation. The debt limitation for 2019 and 2018 for the City was \$ 210,579,775 and \$203,684,130, respectively, which is significantly in excess of the City's \$130,216,914 and \$132,788,606 outstanding general obligation debt.

Economic Factors and Next Year's Budgets and Rates

The City of Oshkosh is located in northeastern Wisconsin along the western shores of Lake Winnebago. Oshkosh has the resources that business and entrepreneurs need to reach their goals and find success. Oshkosh is home many successful businesses that are powered by the area's exceptional workforce. The City plays host to hundreds of local, regional, national and international events each year.

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.

The City adopts operating budgets for its governmental funds (General, Special Revenue, Debt Service, and Capital Projects) and enterprise funds (Water, Sewer, and Stormwater Utilities). The 2020 fiscal year combined operating budget includes \$147.2 million in projected revenues and \$137 million in projected expenditures and transfers.

Funding for the operating budget of the City is provided from many sources, including property taxes, room taxes, grants and aids from the State and County, user fees, permits and licenses, fines, and other miscellaneous revenues. Several revenue sources are more sensitive to economic factors, in particular building permits, room taxes and investment earnings. The 2020 budget was developed to consider then current expectations for such revenue sources compared to 2019 actual results, reflecting the economic outlook at that time coupled with known development projects. Comparatively strong new construction values provided property tax levy flexibility, which is expected to continue for the 2021 budget.

Expenditures for salaries, which represent the single largest operating cost, continue to be moderate given the low inflation economy and active labor relations efforts. An additional factor limiting such costs was the passage of Wisconsin Act 10 in 2011 which mandated employee payment of pension contributions for most employee groups. All eligible city employees contributed towards the pension program. The City's ongoing cost control efforts towards management of health care costs resulted in no increase in budgeted health care premium contributions charged to department budgets. The 2020 operating budget does not contain significant major initiatives. Capital budgets maintained an emphasis on enhancing maintenance of City facilities and infrastructure.

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including to areas impacting the City. The City's evaluation of the effects of these events is ongoing; however we anticipate this situation could negatively impact a number of revenue streams, including hotel room taxes, permits, investment revenue and potentially a variety of state aid resources. The extent of the impact of COVID-19 on the City's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related governmental or other regulatory actions.

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.

City of Oshkosh, Wisconsin

STATEMENT OF NET POSITION DECEMBER 31, 2019 WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018

	Governmental Activities	Business-type Activities	Totals		Component Unit
			2019	2018	Redevelopment Authority
ASSETS					
Cash and investments	\$ 76,562,563	\$ 51,086,390	\$ 127,648,953	\$ 106,478,384	\$ 136,737
Receivables					
Taxes and special charges	44,387,912	809,500	45,197,412	43,109,974	-
Delinquent taxes	42,477	-	42,477	48,221	-
Accounts	3,447,105	8,114,837	11,561,942	16,727,036	-
Special assessments	8,772,694	-	8,772,694	9,868,296	-
Loans	4,600,028	-	4,600,028	4,129,693	-
Internal balances	(288,250)	288,250	-	-	-
Due from other governments	273,241	1,585,417	1,858,658	2,367,883	-
Inventories and prepaid items	150,934	2,210,290	2,361,224	2,417,215	6,081
Assets held for resale	-	6,385,630	6,385,630	6,549,663	-
Restricted assets					
Cash and investments	-	18,409,417	18,409,417	17,234,100	-
Net pension asset	-	-	-	9,662,570	-
Capital assets, nondepreciable	24,713,433	29,208,895	53,922,328	45,200,369	-
Capital assets, depreciable	139,184,086	328,136,424	467,320,510	456,367,012	19,218,899
Total assets	301,846,225	446,235,050	748,081,275	720,160,416	19,361,717
DEFERRED OUTFLOWS OF RESOURCES					
Loss on advance refunding	376,994	221,388	598,382	690,941	-
Pension related amounts	27,652,455	4,648,574	32,301,029	17,771,292	-
Other postemployment related amounts	304,040	53,758	357,798	387,535	-
Total deferred outflows of resources	28,333,489	4,923,720	33,257,209	18,849,768	-
LIABILITIES					
Accounts payable	4,709,340	469,399	5,178,739	4,154,195	826
Accrued and other current liabilities	2,406,006	1,000,000	3,406,006	3,715,161	-
Due to other governments	-	116,006	116,006	119,606	-
Accrued interest payable	523,388	1,663,366	2,186,754	1,679,268	-
Special deposits	1,857,116	19,752	1,876,868	1,697,442	-
Unearned revenues	26,000	14,203	40,203	52,454	-
Long-term obligations					
Due within one year	14,115,095	14,588,646	28,703,741	24,700,745	-
Due in more than one year	106,909,452	199,316,811	306,226,263	299,445,461	-
Net pension liability	10,202,056	1,721,522	11,923,578	-	-
Other postemployment benefits	5,818,756	1,094,686	6,913,442	7,108,369	-
Total liabilities	146,567,209	220,004,391	366,571,600	342,672,701	826
DEFERRED INFLOWS OF RESOURCES					
Property taxes levied for subsequent year	44,387,912	809,500	45,197,412	43,109,974	-
Deferred gain on refunding	12,075	-	12,075	26,053	-
Pension related amounts	14,125,187	2,383,524	16,508,711	19,070,042	-
Other postemployment related amounts	636,085	113,054	749,139	30,168	-
Total deferred inflows of resources	59,161,259	3,306,078	62,467,337	62,236,237	-
NET POSITION					
Net investment in capital assets	47,319,281	145,221,685	192,540,966	184,089,715	19,218,899
Restricted	33,107,131	16,792,800	49,899,931	44,231,290	-
Unrestricted	44,024,834	65,833,816	109,858,650	105,780,241	141,992
Total net position	\$ 124,451,246	\$ 227,848,301	\$ 352,299,547	\$ 334,101,246	\$ 19,360,891

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, 2019
WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES				
General government	\$ 7,206,740	\$ 1,602,025	\$ 6,000	\$ -
Public safety	31,705,030	3,575,002	890,664	159,892
Public works	15,888,569	4,770,871	3,405,844	2,414,387
Transportation	1,081,675	46,162	-	-
Health and human services	1,013,157	150,266	173,888	-
Culture and recreation	9,395,932	1,038,940	1,110,699	-
Conservation and development	8,690,720	1,238,017	1,709,078	-
Unclassified	875,692	-	-	-
Interest and fiscal charges	3,267,500	-	-	-
Total governmental activities	<u>79,125,015</u>	<u>12,421,283</u>	<u>7,296,173</u>	<u>2,574,279</u>
BUSINESS-TYPE ACTIVITIES				
Transit utility	5,373,317	1,116,993	4,226,850	-
Water utility	11,119,434	16,109,837	-	562,123
Sewer utility	12,647,065	15,192,344	-	676,267
Storm water utility	7,184,160	10,753,050	-	673,192
Parking utility	253,594	155,996	-	-
Oshkosh redevelopment project	1,640,921	1,947,913	-	-
Industrial park	26,875	184,921	-	-
Golf course	77,390	-	-	-
Inspection services	952,999	1,039,518	-	-
Total business-type activities	<u>39,275,755</u>	<u>46,500,572</u>	<u>4,226,850</u>	<u>1,911,582</u>
Total primary government	<u>\$ 118,400,770</u>	<u>\$ 58,921,855</u>	<u>\$ 11,523,023</u>	<u>\$ 4,485,861</u>
Component Unit				
Redevelopment Authority	<u>\$ 826</u>	<u>\$ 9,357</u>	<u>\$ -</u>	<u>\$ 1,500,000</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
		2019	2018	
\$ (5,598,715)	\$ -	\$ (5,598,715)	\$ (4,945,067)	\$ -
(27,079,472)	-	(27,079,472)	(24,445,086)	-
(5,297,467)	-	(5,297,467)	(1,765,349)	-
(1,035,513)	-	(1,035,513)	(662,787)	-
(689,003)	-	(689,003)	(574,851)	-
(7,246,293)	-	(7,246,293)	(6,709,219)	-
(5,743,625)	-	(5,743,625)	2,011,999	-
(875,692)	-	(875,692)	(1,102,409)	-
(3,267,500)	-	(3,267,500)	(3,521,757)	-
<u>(56,833,280)</u>	<u>-</u>	<u>(56,833,280)</u>	<u>(41,714,526)</u>	<u>-</u>
-	(29,474)	(29,474)	1,341,881	-
-	5,552,526	5,552,526	4,857,345	-
-	3,221,546	3,221,546	2,875,818	-
-	4,242,082	4,242,082	5,138,642	-
-	(97,598)	(97,598)	(123,393)	-
-	306,992	306,992	90,747	-
-	158,046	158,046	115,680	-
-	(77,390)	(77,390)	(103,222)	-
-	86,519	86,519	303,033	-
<u>-</u>	<u>13,363,249</u>	<u>13,363,249</u>	<u>14,496,531</u>	<u>-</u>
<u>(56,833,280)</u>	<u>13,363,249</u>	<u>(43,470,031)</u>	<u>(27,217,995)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,508,531</u>
27,149,155	947,700	28,096,855	27,008,661	-
11,451,100	-	11,451,100	10,985,500	-
3,708,374	-	3,708,374	6,731,857	-
403,494	-	403,494	321,963	-
13,092,274	-	13,092,274	14,004,464	-
2,171,166	1,307,437	3,478,603	1,755,058	-
1,385,542	7,810	1,393,352	2,519,273	3,346
42,630	1,650	44,280	24,152	-
3,002,182	(3,002,182)	-	-	-
<u>62,405,917</u>	<u>(737,585)</u>	<u>61,668,332</u>	<u>63,350,928</u>	<u>3,346</u>
<u>5,572,637</u>	<u>12,625,664</u>	<u>18,198,301</u>	<u>36,132,933</u>	<u>1,511,877</u>
118,878,609	215,222,637	334,101,246	297,968,313	17,849,014
<u>\$ 124,451,246</u>	<u>\$ 227,848,301</u>	<u>\$ 352,299,547</u>	<u>\$ 334,101,246</u>	<u>\$ 19,360,891</u>

City of Oshkosh, Wisconsin

BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2019

WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018

	General	Debt Service	Special Assessment Improvement	Other Governmental Funds
ASSETS				
Cash and investments	\$ 5,289,312	\$ 2,190,015	\$ 5,183,283	\$ 60,844,994
Receivables				
Taxes and special charges	19,988,377	12,070,600	-	12,371,412
Accounts	2,884,980	-	-	562,125
Special assessments	452,810	-	8,319,884	-
Loans	-	-	-	4,600,028
Due from other funds	8,348,525	-	-	1,394,397
Due from other governments	23,241	-	-	250,000
Inventories and prepaid items	150,934	-	-	-
Deposit with GO HNI	-	-	-	209,868
Total assets	<u>\$ 37,138,179</u>	<u>\$ 14,260,615</u>	<u>\$ 13,503,169</u>	<u>\$ 80,232,824</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 318,679	\$ 500	\$ -	\$ 4,388,027
Accrued and other current liabilities	2,406,006	-	-	-
Due to other funds	-	-	-	10,031,172
Special deposits	11,053	-	1,466,334	379,729
Unearned revenues	-	-	-	26,000
Total liabilities	<u>2,735,738</u>	<u>500</u>	<u>1,466,334</u>	<u>14,824,928</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	19,945,900	12,070,600	-	12,371,412
Grants	-	-	-	250,000
Loans receivable	-	-	-	4,600,028
Special charges assessed	-	-	8,068,732	-
Total deferred inflows of resources	<u>19,945,900</u>	<u>12,070,600</u>	<u>8,068,732</u>	<u>17,221,440</u>
Fund balances				
Nonspendable	150,934	-	703,921	-
Restricted	-	2,189,515	-	26,840,976
Committed	-	-	-	4,541,964
Assigned	49,180	-	3,264,182	26,721,621
Unassigned	14,256,427	-	-	(9,918,105)
Total fund balances	<u>14,456,541</u>	<u>2,189,515</u>	<u>3,968,103</u>	<u>48,186,456</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 37,138,179</u>	<u>\$ 14,260,615</u>	<u>\$ 13,503,169</u>	<u>\$ 80,232,824</u>

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

Totals	
2019	2018
\$ 73,507,604	\$ 73,415,755
44,430,389	42,210,495
3,447,105	3,461,116
8,772,694	9,462,522
4,600,028	4,129,693
9,742,922	3,944,366
273,241	532,853
150,934	83,851
209,868	204,380
<u>\$ 145,134,787</u>	<u>\$ 137,445,031</u>
\$ 4,707,206	\$ 3,110,269
2,406,006	2,715,161
10,031,172	11,943,500
1,857,116	1,679,042
26,000	26,000
<u>19,027,500</u>	<u>19,473,972</u>
44,387,912	42,162,274
250,000	-
4,600,028	4,129,693
8,068,732	9,710,206
<u>57,306,672</u>	<u>56,002,173</u>
854,855	83,851
29,030,491	31,669,095
4,541,964	5,000,463
30,034,983	22,441,157
4,338,322	2,774,320
<u>68,800,615</u>	<u>61,968,886</u>
<u>\$ 145,134,787</u>	<u>\$ 137,445,031</u>

City of Oshkosh, Wisconsin

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018

	<u>2019</u>	<u>2018</u>
RECONCILIATION TO THE STATEMENT OF NET POSITION		
Total fund balances as shown on previous page	\$ 68,800,615	\$ 61,968,886
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.	163,897,519	158,239,254
Long-term assets are not available; therefore, are not reported in the funds:		
Special assessments	8,068,732	9,460,206
Loans receivable	4,600,028	4,129,693
Grants	250,000	250,000
Net pension asset	-	8,258,428
Net position of the internal service funds are reported in the statement of net position as governmental activities	2,833,036	2,861,843
Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.		
Loss on advance refunding	376,994	432,750
Gain on advance refunding	(12,075)	(26,053)
Deferred outflows related to pensions	27,652,455	15,204,598
Deferred inflows related to pensions	(14,125,187)	(16,298,830)
Deferred outflows related to other postemployment benefits	303,830	328,700
Deferred inflows related to other postemployment benefits	(635,596)	(25,784)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds and notes payable	(113,185,916)	(112,180,096)
Premium on debt	(3,297,441)	(2,652,892)
Compensated absences	(4,541,190)	(4,434,862)
Net pension liability	(10,202,056)	-
Other postemployment benefit	(5,809,114)	(5,975,643)
Accrued interest on long-term obligations	(523,388)	(661,589)
Net position of governmental activities as reported on the statement of net position (see page 22)	<u>\$ 124,451,246</u>	<u>\$ 118,878,609</u>

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

City of Oshkosh, Wisconsin

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019
WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018**

	General	Debt Service	Special Assessment Improvement	Other Governmental Funds
REVENUES				
Taxes	\$ 19,579,776	\$ 11,451,100	\$ -	\$ 11,494,774
Special assessments	-	-	3,649,741	140,610
Intergovernmental	16,559,976	-	-	3,004,671
Licenses and permits	1,020,195	-	-	108
Fines and forfeits	901,931	-	-	2,319
Public charges for services	3,770,038	-	-	1,939,054
Intergovernmental charges for services	4,592,204	-	-	-
Miscellaneous	1,109,563	319,917	-	3,609,406
Total revenues	47,533,683	11,771,017	3,649,741	20,190,942
EXPENDITURES				
Current				
General government	6,258,147	-	-	-
Public safety	26,855,672	-	-	237,986
Public works	6,167,754	-	-	3,485,272
Transportation	749,739	-	-	-
Health and human services	-	-	-	948,483
Culture and recreation	2,246,909	-	-	5,819,506
Conservation and development	2,930,264	-	-	3,477,479
Unclassified	871,824	-	-	-
Debt service				
Principal	-	10,787,521	530,000	3,676,661
Interest and fiscal charges	2,450	2,782,261	213,004	652,972
Capital outlay	56,558	-	120,302	17,403,960
Total expenditures	46,139,317	13,569,782	863,306	35,702,319
Excess of revenues over (under) expenditures	1,394,366	(1,798,765)	2,786,435	(15,511,377)
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	1,964,500	-	14,035,500
Premium on debt issued	-	931,315	-	-
Proceeds from sale of capital assets	-	-	-	27,573
Transfers in	1,000,000	-	-	2,276,732
Transfers out	-	-	-	(274,550)
Total other financing sources (uses)	1,000,000	2,895,815	-	16,065,255
Net change in fund balances	2,394,366	1,097,050	2,786,435	553,878
Fund balances - January 1	12,062,175	1,092,465	1,181,668	47,632,578
Fund balances - December 31	<u>\$ 14,456,541</u>	<u>\$ 2,189,515</u>	<u>\$ 3,968,103</u>	<u>\$ 48,186,456</u>

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

Totals	
2019	2018
\$ 42,525,650	\$ 43,928,857
3,790,351	3,408,853
19,564,647	22,494,060
1,020,303	1,010,623
904,250	763,489
5,709,092	4,526,077
4,592,204	3,883,174
5,038,886	5,052,408
<u>83,145,383</u>	<u>85,067,541</u>
6,258,147	6,653,597
27,093,658	26,608,996
9,653,026	10,331,819
749,739	719,561
948,483	938,160
8,066,415	7,670,084
6,407,743	5,525,721
871,824	1,079,471
14,994,182	12,017,594
3,650,687	3,724,439
<u>17,580,820</u>	<u>13,239,606</u>
<u>96,274,724</u>	<u>88,509,048</u>
<u>(13,129,341)</u>	<u>(3,441,507)</u>
16,000,000	11,440,000
931,315	328,285
27,573	7,000
3,276,732	6,974,789
<u>(274,550)</u>	<u>(5,603,389)</u>
<u>19,961,070</u>	<u>13,146,685</u>
6,831,729	9,705,178
<u>61,968,886</u>	<u>52,263,708</u>
<u>\$ 68,800,615</u>	<u>\$ 61,968,886</u>

City of Oshkosh, Wisconsin

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019
WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>2019</u>	<u>2018</u>
RECONCILIATION TO THE STATEMENT OF ACTIVITIES		
Net change in fund balances as shown on previous page	\$ 6,831,729	\$ 9,705,178
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	17,069,879	16,649,594
Depreciation expense reported in the statement of activities	(11,080,167)	(10,447,614)
Net book value of disposals	(331,447)	(53,353)
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.	(921,139)	4,109,637
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	(16,000,000)	(11,440,000)
Premium on debt issued	(931,315)	(328,285)
Principal repaid	14,994,180	12,017,594
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	138,201	15,559
Amortization of premiums, discounts and loss on advance refunding	244,988	187,123
Compensated absences	(106,328)	(129,093)
Net pension asset	(8,258,428)	8,258,428
Net pension liability	(10,202,056)	2,248,061
Deferred outflows of resources related to pensions	12,447,857	(2,178,799)
Deferred inflows of resources related to pensions	2,173,643	(9,175,445)
Deferred outflows of resources related to other postemployment benefits	(24,870)	328,700
Deferred inflows of resources related to other postemployment benefits	(609,812)	(25,784)
Other postemployment benefits	166,529	(727,301)
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>(28,807)</u>	<u>113,259</u>
Change in net position of governmental activities as reported in the statement of activities (see pages 23 - 24)	<u>\$ 5,572,637</u>	<u>\$ 19,127,459</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, 2019

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 19,514,400	\$ 19,514,400	\$ 19,579,776	\$ 65,376
Intergovernmental	16,358,000	16,358,000	16,559,976	201,976
Licenses and permits	979,100	979,100	1,020,195	41,095
Fines and forfeits	707,500	707,500	901,931	194,431
Public charges for services	3,283,700	3,283,700	3,770,038	486,338
Intergovernmental charges for services	3,776,900	3,776,900	4,592,204	815,304
Miscellaneous	915,600	915,600	1,109,563	193,963
Total revenues	45,535,200	45,535,200	47,533,683	1,998,483
EXPENDITURES				
Current				
General government	6,493,500	6,357,900	6,258,147	99,753
Public safety	27,308,600	27,408,960	26,855,672	553,288
Public works	6,614,900	6,614,900	6,167,754	447,146
Transportation	750,000	750,000	749,739	261
Culture and recreation	2,189,300	2,189,300	2,246,909	(57,609)
Conservation and development	1,961,900	1,953,900	2,930,264	(976,364)
Unclassified	716,400	1,274,500	871,824	402,676
Debt service				
Interest and fiscal charges	-	-	2,450	(2,450)
Capital outlay	10,000	60,600	56,558	4,042
Total expenditures	46,044,600	46,610,060	46,139,317	470,743
Excess of revenues over (under) expenditures	(509,400)	(1,074,860)	1,394,366	2,469,226
OTHER FINANCING SOURCES				
Transfers in	1,000,000	1,000,000	1,000,000	-
Net change in fund balance	490,600	(74,860)	2,394,366	2,469,226
Fund balance - January 1	12,062,175	12,062,175	12,062,175	-
Fund balance - December 31	<u>\$ 12,552,775</u>	<u>\$ 11,987,315</u>	<u>\$ 14,456,541</u>	<u>\$ 2,469,226</u>

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, 2019

WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018

	Enterprise Funds				
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Funds
ASSETS					
Current assets					
Cash and investments	\$ 1,405,523	\$ 15,470,669	\$ 12,461,552	\$ 19,045,902	\$ 2,702,744
Receivables					
Taxes and special charges	809,500	-	-	-	-
Customer accounts	256,178	2,785,604	3,141,273	1,810,474	121,308
Special assessments	-	-	-	-	-
Due from other funds	-	-	3,136,355	-	-
Due from other governments	1,585,417	-	-	-	-
Inventories and prepaid items	461,475	990,397	547,968	189,436	21,014
Total current assets	4,518,093	19,246,670	19,287,148	21,045,812	2,845,066
Noncurrent assets					
Restricted assets					
Cash and investments	-	5,313,939	6,657,395	6,438,083	-
Other assets					
Assets held for resale	-	-	-	-	6,385,630
Net pension asset	-	-	-	-	-
Total other assets	-	-	-	-	6,385,630
Capital assets					
Nondepreciable	367,811	5,399,806	5,625,701	12,780,495	5,035,082
Depreciable	5,692,039	102,270,887	109,896,730	102,501,726	7,775,042
Total capital assets	6,059,850	107,670,693	115,522,431	115,282,221	12,810,124
Total assets	10,577,943	132,231,302	141,466,974	142,766,116	22,040,820
DEFERRED OUTFLOWS OF RESOURCES					
Loss on advance refunding	-	78,997	142,391	-	-
Pension related amounts	1,124,316	1,248,015	1,392,324	549,456	334,463
Other postemployment related amounts	9,819	15,525	17,080	6,924	4,410
Total deferred outflows of resources	1,134,135	1,342,537	1,551,795	556,380	338,873

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

Totals		Governmental Activities - Internal Service Funds	
2019	2018	2019	2018
\$ 51,086,390	\$ 29,967,434	\$ 2,845,091	\$ 2,890,815
809,500	947,700	-	-
8,114,837	13,265,920	-	-
-	405,774	-	-
3,136,355	12,550,726	-	-
1,585,417	1,835,030	-	-
2,210,290	2,333,364	-	-
<u>66,942,789</u>	<u>61,305,948</u>	<u>2,845,091</u>	<u>2,890,815</u>
<u>18,409,417</u>	<u>17,234,100</u>	<u>-</u>	<u>-</u>
6,385,630	6,549,663	-	-
-	1,404,142	-	-
<u>6,385,630</u>	<u>7,953,805</u>	<u>-</u>	<u>-</u>
29,208,895	18,435,721	-	-
328,136,424	324,892,406	-	-
<u>357,345,319</u>	<u>343,328,127</u>	<u>-</u>	<u>-</u>
<u>449,083,155</u>	<u>429,821,980</u>	<u>2,845,091</u>	<u>2,890,815</u>
221,388	258,191	-	-
4,648,574	2,566,694	-	-
53,758	58,597	210	238
<u>4,923,720</u>	<u>2,883,482</u>	<u>210</u>	<u>238</u>

City of Oshkosh, Wisconsin

STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2019

WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018

	Enterprise Funds				
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Funds
LIABILITIES					
Current liabilities					
Accounts payable	\$ 130,407	\$ 88,680	\$ 111,212	\$ 18,098	\$ 121,002
Accrued and other current liabilities	-	1,000,000	-	-	-
Due to other funds	-	-	-	-	2,848,105
Due to other governments	116,006	-	-	-	-
Special deposits	1,352	-	13,400	-	5,000
Unearned revenue	3,460	-	-	-	10,743
Current portion of long-term debt	140,000	4,727,244	4,731,402	4,655,000	335,000
Accrued interest payable	4,177	753,096	358,788	504,733	42,572
Total current liabilities	395,402	6,569,020	5,214,802	5,177,831	3,362,422
Long-term obligations, less current portion					
General obligation debt	886,000	3,100,000	4,445,000	3,860,000	1,850,000
Revenue bonds	-	46,308,448	56,083,974	74,675,000	-
Debt premium	-	1,963,680	2,245,876	2,838,398	-
Compensated absences	156,951	363,993	276,567	187,000	75,924
Net pension liability	417,948	460,919	516,164	203,871	122,620
Other postemployment benefits	117,228	345,113	372,408	155,262	104,675
Total long-term liabilities	1,578,127	52,542,153	63,939,989	81,919,531	2,153,219
Total liabilities	1,973,529	59,111,173	69,154,791	87,097,362	5,515,641
DEFERRED INFLOWS OF RESOURCES					
Property taxes levied for subsequent year	809,500	-	-	-	-
Deferred gain on refunding	-	-	-	-	-
Pension related amounts	578,667	638,162	714,652	282,269	169,774
Other postemployment related amounts	19,916	32,907	36,137	14,687	9,407
Total deferred inflows of resources	1,408,083	671,069	750,789	296,956	179,181
NET POSITION					
Net investment in capital assets	5,033,850	51,650,318	48,158,570	29,253,823	11,125,124
Restricted	-	4,560,843	6,298,607	5,933,350	-
Unrestricted	3,296,616	17,580,436	18,656,012	20,741,005	5,559,747
Total net position	\$ 8,330,466	\$ 73,791,597	\$ 73,113,189	\$ 55,928,178	\$ 16,684,871

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

Totals		Governmental Activities - Internal Service Funds	
2019	2018	2019	2018
\$ 469,399	\$ 1,024,154	\$ 2,134	\$ 19,772
1,000,000	1,000,000	-	-
2,848,105	4,551,592	-	-
116,006	119,606	-	-
19,752	18,400	-	-
14,203	26,454	-	-
14,588,646	11,848,097	-	-
1,663,366	1,017,679	-	-
<u>20,719,477</u>	<u>19,605,982</u>	<u>2,134</u>	<u>19,772</u>
14,141,000	17,382,123	-	-
177,067,422	169,646,069	-	-
7,047,954	5,168,277	-	-
1,060,435	833,790	-	-
1,721,522	-	-	-
1,094,686	1,123,288	9,642	9,438
<u>202,133,019</u>	<u>194,153,547</u>	<u>9,642</u>	<u>9,438</u>
<u>222,852,496</u>	<u>213,759,529</u>	<u>11,776</u>	<u>29,210</u>
809,500	947,700	-	-
-	-	-	-
2,383,524	2,771,212	-	-
113,054	4,384	489	-
<u>3,306,078</u>	<u>3,723,296</u>	<u>489</u>	<u>-</u>
145,221,685	140,276,752	-	-
16,792,800	16,279,781	-	-
65,833,816	58,666,104	2,833,036	2,861,843
<u>\$ 227,848,301</u>	<u>\$ 215,222,637</u>	<u>\$ 2,833,036</u>	<u>\$ 2,861,843</u>

City of Oshkosh, Wisconsin

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2019

WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018

	Enterprise Funds				
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Funds
OPERATING REVENUES					
Charges for services	\$ 1,070,359	\$ 15,916,771	\$ 15,088,569	\$ 10,705,258	\$ 1,183,892
Taxes	-	-	-	-	1,854,394
Fines, forfeitures and penalties	-	-	-	-	11,622
Other	46,634	193,066	103,775	47,792	105,619
Total operating revenues	1,116,993	16,109,837	15,192,344	10,753,050	3,155,527
OPERATING EXPENSES					
Operation and maintenance	4,522,676	5,791,532	6,339,135	2,361,539	2,564,228
Depreciation	794,541	3,473,118	3,877,354	2,183,877	299,493
Taxes	-	155,288	162,897	64,025	-
Claims and administration	-	-	-	-	-
Total operating expenses	5,317,217	9,419,938	10,379,386	4,609,441	2,863,721
Operating income (loss)	(4,200,224)	6,689,899	4,812,958	6,143,609	291,806
NONOPERATING REVENUES (EXPENSES)					
General property taxes	947,700	-	-	-	-
Interest income	-	338,498	457,663	511,276	-
Nonoperating grants	4,226,850	-	-	4,000	-
Gain (loss) on disposal of capital assets	1,650	-	-	-	180,631
Interest and fiscal charges	(56,100)	(1,699,496)	(2,267,679)	(2,574,719)	(88,058)
Total nonoperating revenues (expenses)	5,120,100	(1,360,998)	(1,810,016)	(2,059,443)	92,573
Income (loss) before contributions and transfers	919,876	5,328,901	3,002,942	4,084,166	384,379
Capital contributions	-	562,123	676,267	669,192	-
Transfers out	-	(1,000,000)	-	-	(2,002,182)
Change in net position	919,876	4,891,024	3,679,209	4,753,358	(1,617,803)
Net position - January 1	7,410,590	68,900,573	69,433,980	51,174,820	18,302,674
Net position - December 31	<u>\$ 8,330,466</u>	<u>\$ 73,791,597</u>	<u>\$ 73,113,189</u>	<u>\$ 55,928,178</u>	<u>\$ 16,684,871</u>

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

Totals		Governmental Activities - Internal Service Funds	
2019	2018	2019	2018
\$ 43,964,849	\$ 41,945,437	\$ 69,146	\$ 67,198
1,854,394	1,757,572	-	-
11,622	18,333	-	-
496,886	529,915	593,147	629,367
<u>46,327,751</u>	<u>44,251,257</u>	<u>662,293</u>	<u>696,565</u>
21,579,110	21,091,544	-	-
10,628,383	10,078,809	-	-
382,210	372,454	-	-
-	-	699,664	618,324
<u>32,589,703</u>	<u>31,542,807</u>	<u>699,664</u>	<u>618,324</u>
13,738,048	12,708,450	(37,371)	78,241
947,700	920,600	-	18,200
1,307,437	771,563	8,564	25,453
4,230,850	3,115,752	-	-
182,281	2,302,227	-	-
(6,686,052)	(6,522,514)	-	-
<u>(17,784)</u>	<u>587,628</u>	<u>8,564</u>	<u>43,653</u>
13,720,264	13,296,078	(28,807)	121,894
1,907,582	5,080,796	-	-
(3,002,182)	(1,371,400)	-	-
12,625,664	17,005,474	(28,807)	121,894
<u>215,222,637</u>	<u>199,206,198</u>	<u>2,861,843</u>	<u>2,748,584</u>
<u>\$ 227,848,301</u>	<u>\$ 215,222,637</u>	<u>\$ 2,833,036</u>	<u>\$ 2,861,843</u>

City of Oshkosh, Wisconsin

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2019

WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018

	Enterprise Funds				
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	\$ 1,002,254	\$ 18,212,266	\$ 17,040,322	\$ 12,071,667	\$ 3,140,074
Cash received special deposits	1,352	-	-	-	-
Cash paid for employee wages and benefits	(2,568,303)	(2,910,412)	(3,094,209)	(1,216,315)	(927,586)
Cash paid to suppliers	(1,738,698)	(2,943,711)	(3,119,866)	(1,057,423)	(1,735,762)
Net cash provided (used) by operating activities	<u>(3,303,395)</u>	<u>12,358,143</u>	<u>10,826,247</u>	<u>9,797,929</u>	<u>476,726</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
General property taxes	947,700	-	-	-	-
Intergovernmental revenues	4,472,863	-	-	4,000	-
Due to/from other funds	-	42,243	8,207,765	(420,780)	(118,344)
Transfer in (out)	-	(1,000,000)	-	8,200	(2,002,182)
Net cash provided (used) by noncapital financing activities	<u>5,420,563</u>	<u>(957,757)</u>	<u>8,207,765</u>	<u>(408,580)</u>	<u>(2,120,526)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(1,514,766)	(5,448,014)	(7,527,860)	(8,021,279)	(2,244)
Sale of capital assets	1,650	-	-	-	405,340
Proceeds from issuance of long-term debt	-	9,145,000	15,125,000	11,340,000	-
Premiums received on long-term debt issued	-	577,566	963,470	770,210	-
Principal paid on long-term debt	(135,000)	(7,008,710)	(13,320,654)	(7,754,857)	(470,000)
Interest paid on long-term debt	(56,497)	(1,104,483)	(2,339,210)	(2,830,669)	(104,272)
Net cash used by capital and related financing activities	<u>(1,704,613)</u>	<u>(3,838,641)</u>	<u>(7,099,254)</u>	<u>(6,496,595)</u>	<u>(171,176)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	-	338,498	457,663	511,276	-
Change in cash and cash equivalents	412,555	7,900,243	12,392,421	3,404,030	(1,814,976)
Cash and cash equivalents - January 1	<u>992,968</u>	<u>12,884,365</u>	<u>6,726,526</u>	<u>22,079,955</u>	<u>4,517,720</u>
Cash and cash equivalents - December 31	<u>\$ 1,405,523</u>	<u>\$ 20,784,608</u>	<u>\$ 19,118,947</u>	<u>\$ 25,483,985</u>	<u>\$ 2,702,744</u>

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

Totals		Governmental Activities - Internal Service Funds	
2019	2018	2019	2018
\$ 51,466,583	\$ 43,787,203	\$ 662,293	\$ 696,565
1,352	-	-	-
(10,716,825)	(10,731,607)	(199,077)	(187,259)
(10,595,460)	(9,886,275)	(517,504)	(413,266)
<u>30,155,650</u>	<u>23,169,321</u>	<u>(54,288)</u>	<u>96,040</u>
947,700	920,600	-	18,200
4,476,863	1,709,643	-	-
7,710,884	7,674,782	-	-
(2,993,982)	(1,379,600)	-	-
<u>10,141,465</u>	<u>8,925,425</u>	<u>-</u>	<u>18,200</u>
(22,514,163)	(25,771,820)	-	-
406,990	3,537,171	-	-
35,610,000	10,060,000	-	-
2,311,246	473,890	-	-
(28,689,221)	(18,028,065)	-	-
(6,435,131)	(7,607,272)	-	-
<u>(19,310,279)</u>	<u>(37,336,096)</u>	<u>-</u>	<u>-</u>
<u>1,307,437</u>	<u>771,563</u>	<u>8,564</u>	<u>25,453</u>
22,294,273	(4,469,787)	(45,724)	139,693
<u>47,201,534</u>	<u>51,671,321</u>	<u>2,890,815</u>	<u>2,751,122</u>
<u>\$ 69,495,807</u>	<u>\$ 47,201,534</u>	<u>\$ 2,845,091</u>	<u>\$ 2,890,815</u>

City of Oshkosh, Wisconsin

STATEMENT OF CASH FLOWS (CONCLUDED) PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2019

WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018

	Enterprise Funds		
	Transit Utility	Water Utility	Sewer Utility
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (4,200,224)	\$ 6,689,899	\$ 4,812,958
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation	794,541	3,473,118	3,877,354
Depreciation charged to sewer utility	-	113,068	-
Change in liability (asset) and deferred outflows and inflows of resources			
Change in WRS Asset/Liability	763,927	860,261	943,043
Change in WRS Deferred Outflow	(493,516)	(541,958)	(612,492)
Change in WRS Deferred Inflow	(104,157)	(149,978)	(127,836)
Change in OPEB Liability	(21,527)	(7,139)	(6,311)
Change in OPEB Deferred Outflow	1,132	1,969	1,675
Change in OPEB Deferred Inflow	18,836	31,660	34,804
Change in operating assets and liabilities			
Accounts receivables	(114,979)	2,102,429	1,847,978
Inventories and prepaid items	53,580	1,480	51,489
Accounts payable	11,113	(243,046)	(86,468)
Accrued and other current liabilities	-	-	-
Customer deposits	1,352	-	-
Unearned revenue	240	-	-
Compensated absences	(13,713)	26,380	90,053
Net cash provided (used) by operating activities	<u>\$ (3,303,395)</u>	<u>\$ 12,358,143</u>	<u>\$ 10,826,247</u>
Reconciliation of cash and cash equivalents to the statement of net position			
Cash and cash equivalents in current assets	\$ 1,405,523	\$ 15,470,669	\$ 12,461,552
Cash and cash equivalents in restricted assets	-	5,313,939	6,657,395
Total cash and cash equivalents	<u>\$ 1,405,523</u>	<u>\$ 20,784,608</u>	<u>\$ 19,118,947</u>
Noncash capital and related financing activities			
Contributed capital assets	<u>\$ -</u>	<u>\$ 663,244</u>	<u>\$ -</u>

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

Storm Water Utility	Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
		2019	2018	2019	2018
\$ 6,143,609	\$ 291,806	\$ 13,738,048	\$ 12,708,450	\$ (37,371)	\$ 78,241
2,183,877	299,493	10,628,383	10,078,809	-	-
-	-	113,068	110,396	-	-
371,052	187,381	3,125,664	(1,792,604)	-	-
(242,934)	(190,980)	(2,081,880)	444,991	-	-
(47,680)	41,963	(387,688)	1,540,303	-	-
(501)	6,876	(28,602)	134,253	204	565
609	(546)	4,839	(58,597)	28	-
14,165	9,205	108,670	4,384	489	-
1,318,617	(2,962)	5,151,083	(448,816)	-	-
15,093	1,432	123,074	(25,604)	-	-
(64,352)	(172,002)	(554,755)	545,966	(17,638)	17,234
-	-	-	(129,620)	-	-
-	-	1,352	(2,596)	-	-
-	(12,491)	(12,251)	(12,642)	-	-
106,374	17,551	226,645	72,248	-	-
<u>\$ 9,797,929</u>	<u>\$ 476,726</u>	<u>\$ 30,155,650</u>	<u>\$ 23,169,321</u>	<u>\$ (54,288)</u>	<u>\$ 96,040</u>
\$ 19,045,902	\$ 2,702,744	\$ 51,086,390	\$ 29,967,434	\$ 2,845,091	\$ 2,890,815
6,438,083	-	18,409,417	17,234,100	-	-
<u>\$ 25,483,985</u>	<u>\$ 2,702,744</u>	<u>\$ 69,495,807</u>	<u>\$ 47,201,534</u>	<u>\$ 2,845,091</u>	<u>\$ 2,890,815</u>
<u>\$ 669,192</u>	<u>\$ -</u>	<u>\$ 1,332,436</u>	<u>\$ 4,701,143</u>	<u>\$ -</u>	<u>\$ -</u>

City of Oshkosh, Wisconsin

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS DECEMBER 31, 2019

	<u>Custodial Funds</u>
ASSETS	
Current assets	
Cash and investments	<u>\$ 46,237,381</u>
LIABILITIES	
Current liabilities	
Accounts payable	\$ 43,993
Due to other governments	46,164,706
Deposits	<u>28,682</u>
Total liabilities	<u>46,237,381</u>
NET POSITION	
Restricted	<u>\$ -</u>

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

City of Oshkosh, Wisconsin

STATEMENT OF CHANGES IN NET POSITION FIDUCIARY FUND FOR THE YEAR ENDED DECEMBER 31, 2019

	Custodial Funds
ADDITIONS	
Property tax collections	<u>\$ 55,331,995</u>
DEDUCTIONS	
Payments to taxing jurisdictions	<u>55,331,995</u>
Change in net position	-
Net position - January 1	<u>-</u>
Net position - December 31	<u><u>\$ -</u></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, 2019

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.

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, 2019

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 custodial fund accounts for property taxes and specials collected on behalf of other governments. These amounts were recorded in an agency fund in prior years. Due to the implementation of GASB 84, *Fiduciary Activities*, they are now recorded in a custodial 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, 2019

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, and the Algoma Sanitary District #1.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Property tax calendar for the 2019 tax roll is as follows:

Property tax calendar - 2019 tax roll:	
Lien date and levy date	December 31, 2019
Tax bills mailed	On or after December 1, 2019
Payment in full, or:	
First installment due	January 31, 2020
Second installment due	March 31, 2020
Third installment due	May 31, 2020
Fourth installment due	July 31, 2020
Personal property taxes in full	January 31, 2020
Tax settlements:	
Initial settlement	January 15, 2020
Second, third and fourth settlement	20 days after the collection date
Final settlement	August 20, 2020
Tax deed by County - 2019 delinquent real estate taxes	October 01, 2023

Property taxes of \$45,197,412 are recorded on December 31, 2019 for collection in 2020 for the City apportionment. The City apportionment is for financing 2020 operations and will be transferred in 2019 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. The receivable associated with ambulance billings has been shown net of an allowance of \$1,859,483, which represents estimated uncollectible accounts.

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 2019 tax roll are recognized as revenue in 2020. 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, 2019

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 cost 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, 2019

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. Other Postemployment Benefits Other Than Pensions (OPEB)

Local Retiree Life Insurance Fund

The fiduciary net position of the Local Retiree Life Insurance Fund (LRLIF) has been determined using the flow of economic resources measurement focus and the accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other postemployment benefits, OPEB expense, and information about the fiduciary net position of the LRLIF and additions to/deductions from LRLIF's fiduciary net position have been determined on the same basis as they are reported by LRLIF. 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.

16. 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.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

- ▶ **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.

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, 2018, from which the summarized information was derived.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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.

NOTE 2: STEWARDSHIP AND COMPLIANCE

A. BUDGETS AND BUDGETARY ACCOUNTING

The City adopted budgets for the General Fund, certain Special Revenue Funds, certain Capital Project 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, 2019.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

B. DEFICIT FUND EQUITY

The following funds had deficit fund balance or net position as of December 31, 2019:

Funds	Deficit Fund Balance
Nonmajor Special Revenue Funds	
Public Works Special	\$ 105,260
Nonmajor Capital Projects Funds	
TIF #18 - SW Industrial #3	1,578,243
TIF #21 - Fox River Corridor	529,658
TIF #23 - SW Industrial Park	1,170,895
TIF #25 - City Center Hotel	1,764,870
TIF #26 - Aviation Business Park	1,954,971
TIF #27 - North Main Street	2,033,164
TIF #28 - Beach Building Redevelopment	2,999
TIF #29 - Morgan District	3,281
TIF #30 - Washington Building	433
TIF #31 - Buckstaff Redevelopment	59,698
TIF #35 - Oshkosh Ave Corridor	696,763
TIF #37 - Aviation Plaza	16,370
TIF #38 - Pioneer Redevelopment	1,500

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, towns and counties. For the 2019 and 2020 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 2019 budget was 1.26%. The actual limit for the City for the 2020 budget was 1.21%. 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, 2019

The carrying amount of the City's cash and investments totaled \$192,432,488 on December 31, 2019 as summarized below:

Petty cash and cash on hand	\$ 14,335
Deposits with financial institutions	155,696,143
Investments	
Federal Farm Credit	4,191,297
Federal Home Loan Bank	3,013,691
Federal Home Loan Mortgage Corporation	6,487,078
Federal National Mortgage Association	1,008,473
Money market mutual funds	813,724
Municipal bonds	331,146
Negotiable CDs	2,323,513
Mutual funds	3,608,570
Oshkosh Community Foundation	4,194,560
Corporate stocks and bonds	649,846
Wisconsin local government investment pool	10,100,112
	<u>\$ 192,432,488</u>

Reconciliation to the basic financial statements:

Government-wide Statement of Net Position	
Cash and investments	\$ 127,648,953
Restricted cash and investments	18,409,417
Component Unit	
Redevelopment Authority	136,737
Fiduciary Funds Statement of Net Position	
Cash and investment	46,237,381
	<u>\$ 192,432,488</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, 2019:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments			
Federal Farm Credit	\$ -	\$ 4,191,297	\$ -
Federal Home Loan Bank	-	3,013,691	-
Federal Home Loan Mortgage Corporation	-	6,487,078	-
Federal National Mortgage Association	-	1,008,473	-
Money market mutual funds	813,724	-	-
Municipal bonds	-	331,146	-
Negotiable CDs	-	2,323,513	-
Mutual funds	3,608,570	-	-
Oshkosh Community Foundation	-	-	4,194,560
Corporate stocks and bonds	-	649,846	-
	<u>\$ 4,422,294</u>	<u>\$ 18,005,044</u>	<u>\$ 4,194,560</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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, 2019, \$139,936,239 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.

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	Other	Not Rated
Federal Farm Credit	\$ 4,191,297	\$ -	\$ 4,191,297	\$ -	\$ -
Federal Home Loan Bank	3,013,691	-	3,013,691	-	-
Federal Home Loan Mortgage Corporation	6,487,078	-	6,487,078	-	-
Federal National Mortgage Association	1,008,473	-	1,008,473	-	-
Money market mutual funds	813,724	637,000	100,363	-	76,361
Municipal bonds	331,146	100,363	230,783	-	-
Negotiable CDs	2,323,513	105,272	-	1,727,023	491,218
Mutual funds	3,608,570	-	-	-	3,608,570
Oshkosh Community Foundation	4,194,560	-	-	-	4,194,560
Corporate stocks and bonds	649,846	-	-	-	649,846
Wisconsin Local Government Investment Pool	10,100,112	-	-	-	10,100,112
Totals	\$36,722,010	\$ 842,635	\$15,031,685	\$ 1,727,023	\$19,120,667

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.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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

Investment Type	Amount	Remaining Maturity (in Months)			
		12 Months or Less	13 to 24 Months	25 to 60 Months	More Than 60 Months
Federal Farm Credit	\$ 4,191,297	\$ 1,892,005	\$ 1,103,452	\$ 1,195,840	\$ -
Federal Home Loan Bank	3,013,691	1,778,811	-	1,234,880	-
Federal Home Loan Mortgage Corporation	6,487,078	544,967	-	5,942,111	-
Federal National Mortgage Association	1,008,473	663,730	299,259	45,484	-
Money market mutual funds	813,724	713,361	100,363	-	-
Municipal bonds	331,146	-	100,363	96,773	134,010
Negotiable CDs	2,323,513	661,810	1,407,824	253,879	-
Mutual funds	3,608,570	3,608,570	-	-	-
Oshkosh Community Foundation	4,194,560	4,194,560	-	-	-
Corporate stocks and bonds	649,846	649,846	-	-	-
Wisconsin Local Government Investment Pool	10,100,112	10,100,112	-	-	-
Totals	\$36,722,010	\$24,807,772	\$ 3,011,261	\$ 8,768,967	\$ 134,010

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	\$ 4,191,297
Federal Home Loan Bank	3,013,691
Federal Home Loan Mortgage Corporation	6,487,078
Federal National Mortgage Association	1,008,473

Investments in Wisconsin Local Government Investment Pool

The City has investments in the Wisconsin Local Government Investment Pool of \$10,100,112 at year-end. The 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, 2019, the fair value of the City's share of the LGIP's assets was substantially equal to the carrying value.

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by nationally recognized statistical rating organizations. The City does not have an additional credit risk policy. The City's investment in the Wisconsin Local Government Investment Pool is not rated.

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. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The investment held by the Wisconsin Local Government Investment Pool mature in 12 months or less.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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, 2019 totaled \$18,409,417 and consisted of cash and investments held for the following purposes:

Funds	Amount	Purpose
Enterprise Funds		
Water Utility		
Plant replacement	\$ 1,134,295	To account for funds specified for plant replacement projects in subsequent years
Bond redemption fund	4,032,755	To be used for principal and interest payments of water utility revenue bonds
Depreciation fund	146,889	To be used for the replacement of certain assets for the City's water distribution plant
Total Water Utility	<u>5,313,939</u>	
Sewer Utility		
Bond redemption fund	4,638,433	To be used for principal and interest payments of sanitary sewer utility revenue bonds
DNR replacement	2,018,962	To be used for the replacement of certain assets for the City's sanitary sewer system.
Total Sewer Utility	<u>6,657,395</u>	
Storm Water Utility		
Bond redemption fund	<u>6,438,083</u>	To be used for principal and interest payments of storm water utility revenue bonds
Total Enterprise Funds	<u>\$ 18,409,417</u>	

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, nondepreciable:				
Land	\$ 21,036,008	\$ 80,500	\$ 329,058	\$ 20,787,450
Construction in progress	5,728,640	2,785,869	4,588,526	3,925,983
Total capital assets, nondepreciable	<u>26,764,648</u>	<u>2,866,369</u>	<u>4,917,584</u>	<u>24,713,433</u>
Capital assets, depreciable:				
Buildings, systems and land improvements	68,788,594	1,690,415	4,105	70,474,904
Infrastructure	96,678,388	12,368,893	3,141,010	105,906,271
Machinery and equipment	62,274,777	4,732,729	1,442,776	65,564,730
Subtotals	<u>227,741,759</u>	<u>18,792,037</u>	<u>4,587,891</u>	<u>241,945,905</u>
Less accumulated depreciation for:				
Buildings, systems and land improvements	19,939,598	1,451,554	1,716	21,389,436
Infrastructure	39,580,014	6,504,221	3,141,010	42,943,225
Machinery and equipment	36,747,541	3,124,393	1,442,776	38,429,158
Subtotals	<u>96,267,153</u>	<u>11,080,168</u>	<u>4,585,502</u>	<u>102,761,819</u>
Total capital assets, depreciable, net	<u>131,474,606</u>	<u>7,711,869</u>	<u>2,389</u>	<u>139,184,086</u>
Governmental activities capital assets, net	<u>\$ 158,239,254</u>	<u>\$ 10,578,238</u>	<u>\$ 4,919,973</u>	163,897,519
Less: Capital related debt				(113,645,716)
Less: Debt premium				(3,297,441)
Less: Deferred gain on refunding				(12,075)
Add: Deferred charge on refunding				376,994
Net investment in capital assets				<u>\$ 47,319,281</u>
Business-type activities:				
Capital assets, nondepreciable:				
Land	\$ 12,821,920	\$ -	\$ 34,315	\$ 12,787,605
Construction in progress	5,613,801	19,546,765	8,739,276	16,421,290
Total capital assets, nondepreciable	<u>18,435,721</u>	<u>19,546,765</u>	<u>8,773,591</u>	<u>29,208,895</u>
Capital assets, depreciable:				
Buildings, systems and land improvements	391,672,003	11,337,010	1,009,430	401,999,583
Machinery and equipment	70,991,609	2,778,552	1,018,002	72,752,159
Subtotals	<u>462,663,612</u>	<u>14,115,562</u>	<u>2,027,432</u>	<u>474,751,742</u>
Less accumulated depreciation for:				
Buildings, systems and land improvements	95,098,872	8,196,922	905,699	102,390,095
Machinery and equipment	42,672,334	2,544,530	991,641	44,225,223
Subtotals	<u>137,771,206</u>	<u>10,741,452</u>	<u>1,897,340</u>	<u>146,615,318</u>
Total capital assets, depreciable, net	<u>324,892,406</u>	<u>3,374,110</u>	<u>130,092</u>	<u>328,136,424</u>
Business-type activities capital assets, net	<u>\$ 343,328,127</u>	<u>\$ 22,920,875</u>	<u>\$ 8,903,683</u>	357,345,319
Less: Capital related debt				(205,297,068)
Less: Debt premium				(7,047,954)
Add: Deferred charge on refunding				221,388
Net investment in capital assets				<u>\$ 145,221,685</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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

Governmental activities	
General government	\$ 453,593
Public safety	1,246,918
Public works	6,338,577
Culture and recreation	1,454,144
Community development	1,586,936
Total depreciation expense - governmental activities	<u>\$ 11,080,168</u>
Business-type activities	
Transit utility	\$ 794,541
Water utility	3,473,118
Water utility charged to other operating accounts	113,069
Sewer utility	3,877,354
Storm water utility	2,183,877
Other	299,493
Total depreciation expense - business-type activities	<u>\$ 10,741,452</u>

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, 2019 are detailed below:

	Interfund Receivables	Interfund Payables
Governmental funds		
General	\$ 8,348,525	\$ -
Nonmajor governmental		
Special revenue	51,397	100,760
Capital projects	1,343,000	9,879,015
Permanent	-	51,397
Total governmental activities	<u>9,742,922</u>	<u>10,031,172</u>
Proprietary funds		
Sewer utility	3,136,355	-
Nonmajor enterprise	-	2,848,105
Total business-type activities	<u>3,136,355</u>	<u>2,848,105</u>
Totals	<u>\$ 12,879,277</u>	<u>\$ 12,879,277</u>

Interfund transfers for the year ended December 31, 2019 were as follows:

Fund	Transfer In	Transfer Out
Governmental funds		
General	\$ 1,000,000	\$ -
Nonmajor governmental	2,276,732	274,550
Total governmental funds	<u>3,276,732</u>	<u>274,550</u>
Proprietary funds		
Water utility	-	1,000,000
Nonmajor enterprise	-	2,002,182
Total enterprise funds	<u>-</u>	<u>3,002,182</u>
Totals	<u>\$ 3,276,732</u>	<u>\$ 3,276,732</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Interfund transfers were made for the following purposes:

Tax equivalent payment made by water utility to general fund	\$ 1,000,000
Transfer from Library Perm Fund (Trust Funds)	80,000
Transfer to close out the Golf Course Fund and move into Parks	2,002,182
Miscellaneous transfers as approved in annual budget process	194,550
	<u>\$ 3,276,732</u>

E. LOANS RECEIVABLES

Loans receivable of \$4,600,028 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, 2019:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
Governmental activities:					
General Obligation Debt					
Bonds and notes	\$ 112,180,096	\$ 16,000,000	\$ 14,994,180	\$ 113,185,916	\$ 14,115,095
Debt premium	2,652,892	931,315	286,766	3,297,441	-
Compensated absences	4,434,862	106,328	-	4,541,190	-
Governmental activities					
Long-term obligations	<u>\$ 119,267,850</u>	<u>\$ 17,037,643</u>	<u>\$ 15,280,946</u>	<u>\$ 121,024,547</u>	<u>\$ 14,115,095</u>
Business-type activities:					
General Obligation Debt					
Transit utility	\$ 1,161,000	\$ -	\$ 135,000	\$ 1,026,000	\$ 140,000
Water utility	4,669,194	925,000	1,779,194	3,815,000	715,000
Sewer utility	6,653,459	1,135,000	2,318,459	5,470,000	1,025,000
Storm water utility	5,469,857	3,280,000	4,214,857	4,535,000	675,000
Parking utility	25,000	-	-	25,000	-
Oshkosh Redevelopment	1,895,000	-	235,000	1,660,000	235,000
Industrial Park	735,000	-	235,000	500,000	100,000
Total General Obligation Debt	<u>20,608,510</u>	<u>5,340,000</u>	<u>8,917,510</u>	<u>17,031,000</u>	<u>2,890,000</u>
Revenue bonds					
Water utility	47,330,208	8,220,000	5,229,516	50,320,692	4,012,244
Sewer utility	56,802,571	13,990,000	11,002,195	59,790,376	3,706,402
Storm water utility	74,135,000	8,060,000	3,540,000	78,655,000	3,980,000
Total revenue bonds	<u>178,267,779</u>	<u>30,270,000</u>	<u>19,771,711</u>	<u>188,766,068</u>	<u>11,698,646</u>
Debt premium					
Water utility	1,517,236	577,566	131,122	1,963,680	-
Sewer utility	1,405,707	963,470	123,301	2,245,876	-
Storm water utility	2,245,334	770,210	177,146	2,838,398	-
Total debt premium	<u>5,168,277</u>	<u>2,311,246</u>	<u>431,569</u>	<u>7,047,954</u>	<u>-</u>
Compensated absences	833,790	226,645	-	1,060,435	-
Business-type activities					
Long-term obligations	<u>\$ 204,878,356</u>	<u>\$ 38,147,891</u>	<u>\$ 29,120,790</u>	<u>\$ 213,905,457</u>	<u>\$ 14,588,646</u>

Total interest paid during the year on long-term debt totaled \$9,419,013.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

	Date of Issue	Principal payable	Interest payable	Interest Rates	Original Indebtedness	Balance 12/31/19
Refunding bonds:						
2010C	8/25/10	12/1/11 - 6/1/24	6/1 - 12/1	2.00 - 3.25%	\$12,620,000	\$ 2,105,000
2010D	8/26/10	12/1/11 - 21	6/1 - 12/1	0.75 - 3.90%	8,420,000	1,480,000
2011A	3/16/11	12/1/11 - 22	6/1 - 12/1	2.00 - 3.50%	8,490,000	2,690,000
2011B	3/16/11	3/15/12 - 23	3/15 - 9/15	2.00 - 4.70%	6,350,000	1,715,000
2012A	6/28/12	12/1/13 - 27	6/1 - 12/1	0.40 - 3.00%	5,595,000	1,830,000
2016C	7/6/16	12/1/17 - 34	6/1 - 12/1	2.25 - 3.00%	9,850,000	8,980,000
2016H	10/6/16	12/1/17 - 30	6/1 - 12/1	3.00 - 4.00%	6,890,000	5,695,000
Corporate purpose bonds:						
2011C	11/1/11	6/1/12 - 31	6/1 - 12/1	2.00 - 4.00%	9,965,000	6,085,000
2012B	11/1/12	12/1/13 - 31	6/1 - 12/1	2.00 - 3.00%	12,480,000	8,120,000
2013B	12/4/13	12/1/14 - 33	6/1 - 12/1	2.00 - 4.00%	9,080,000	6,860,000
2014B	11/5/14	12/1/15 - 33	6/1 - 12/1	2.00 - 3.00%	14,455,000	10,130,000
2015A	7/15/15	12/1/16 - 34	6/1 - 12/1	2.00 - 4.00%	18,750,000	14,315,000
2016A	6/14/16	12/1/17 - 35	6/1 - 12/1	2.00 - 4.00%	7,950,000	4,320,000
2017A	7/6/17	12/1/18 - 36	6/1 - 12/1	3.00 - 4.00%	5,440,000	4,910,000
2018A	6/28/18	12/1/18 - 37	6/1 - 12/1	3.00 - 3.50%	5,545,000	5,340,000
2019A	6/27/19	12/1/20 - 38	6/1 - 12/1	2.75 - 4.00%	5,380,000	5,380,000
Promissory notes:						
STFL 05	5/31/05	3/15/07 - 25	3/15	5.00%	200,000	80,655
2010B	9/2/10	8/1/11 - 20	2/1 - 8/1	0.80 - 3.55%	4,150,000	555,000
2011D	11/1/11	6/1/12 - 21	6/1 - 12/1	2.35%	2,895,000	640,000
2012C	11/1/12	12/1/13 - 21	6/1 - 12/1	2.00%	3,660,000	840,000
STFL 13	3/8/13	3/15/14 - 22	3/15	2.75%	2,000,000	723,517
STFL 13	4/3/13	3/15/14 - 23	3/15	2.75%	640,000	276,628
STFL 13	11/19/13	3/15/14 - 23	3/15	2.75%	2,644,100	1,265,821
2013C	12/4/13	12/1/14 - 23	6/1 - 12/1	2.00 - 3.00%	1,690,000	720,000
2014C	11/5/14	12/1/15 - 23	6/1 - 12/1	2.00%	2,615,000	1,200,000
STFL 15	2/17/15	3/15/16 - 24	3/15	3.50%	1,250,000	743,673
2015B	7/15/15	12/1/16 - 24	6/1 - 12/1	2.00 - 3.00%	4,210,000	2,415,000
STFL 16	7/19/16	3/15/17 - 26	3/15	3.00%	711,300	514,276
2016B	9/14/16	12/1/17 - 25	6/1 - 12/1	2.00 - 4.00%	4,700,000	3,180,000
2017B	7/6/17	12/1/18 - 26	6/1 - 12/1	2.00 - 4.00%	5,830,000	1,450,000
STFL CONV CENTER	8/21/17	3/15/18 - 27	3/15	4.50%	1,500,000	4,510,000
2018B	6/28/18	12/1/19 - 27	6/1-12/1	3.00 - 4.00%	5,895,000	5,195,000
2018SBA	11/1/18	11/1/18 - 32	11/1	4.00%	140,000	132,346
2019B	6/27/19	12/1/19 - 28	6/1-12/1	3.00 - 4.00%	15,820,000	15,820,000
Total Outstanding General Obligation Debt						\$130,216,916

Annual principal and interest maturities of the outstanding general obligation debt of \$130,219,916 on December 31, 2019 are detailed below:

December 31, Year Ended	Governmental Activities		Business-type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 14,115,095	\$ 3,661,203	\$ 2,890,000	\$ 607,021	\$ 17,005,095	\$ 4,268,224
2021	13,288,791	3,029,863	2,683,715	444,238	15,972,506	3,474,101
2022	11,305,000	2,628,781	2,435,712	356,724	13,740,712	2,985,505
2023	10,791,294	2,288,754	1,949,069	279,990	12,740,363	2,568,744
2024	9,768,394	1,961,638	1,687,695	219,540	11,456,089	2,181,178
2025 - 2029	34,675,562	5,958,866	4,579,809	438,533	39,255,371	6,397,399
2030 - 2034	16,911,780	1,790,493	805,000	62,541	17,716,780	1,853,034
2035 - 2038	2,330,000	146,175	-	-	2,330,000	146,175
	<u>\$ 113,185,916</u>	<u>\$ 21,465,773</u>	<u>\$ 17,031,000</u>	<u>\$ 2,408,587</u>	<u>\$ 130,216,916</u>	<u>\$ 23,874,360</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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, 2019 was \$82,552,374 as follows:

Equalized valuation of the City		\$4,211,595,500
Statutory limitation percentage		(x) 5%
General obligation debt limitation, per Section 67.03 of the Wisconsin Statutes		<u>210,579,775</u>
Total outstanding general obligation debt applicable to debt limitation	\$ 130,216,916	
Less: Amounts available for financing general obligation debt		
Debt service fund	<u>2,189,515</u>	
Net outstanding general obligation debt applicable to debt limitation		<u>128,027,401</u>
Legal margin for new debt		<u><u>\$ 82,552,374</u></u>

Revenue Bonds

Revenue bonds outstanding on December 31, 2019 totaled \$188,766,068 and were comprised of the following issues:

	Issue Number	Year of Issue	Principal Payable	Interest Payable	Interest Rates	Original Indebtedness	Balance 12/31/19
Water Utility							
Safe Drinking Revenue Bond	4874-98	2001	5/1/02 - 21	5/1 & 11/1	2.97%	3,483,913	\$ 439,383
Safe Drinking Revenue Bond	4874-02	2008	5/1/10 - 28	5/1 & 11/1	2.75%	1,344,824	3,866,309
Revenue Bond	2012F	2012	1/1/14 - 32	1/1 & 7/1	0.85 - 5.15%	5,430,000	3,860,000
Revenue Bond	2013E	2013	1/1/15 - 33	1/1 & 7/1	2.25 - 3.125%	3,785,000	2,650,000
Revenue Bond	2014E	2014	1/1/16 - 34	1/1 & 7/1	2.00 - 4.125%	3,795,000	2,755,000
Revenue Bond	2015E	2015	1/1/16 - 35	1/1 & 7/1	2.00 - 4.00%	6,660,000	5,650,000
Revenue Bond	2016F	2016	1/1/17 - 36	1/1 & 7/1	3.00 - 4.00%	6,835,000	5,990,000
Refunding Revenue Bond	2016G	2016	1/1/17 - 30	1/1 & 7/1	2.00 - 3.00%	11,690,000	8,750,000
Revenue Bond	2017C	2017	1/1/18 - 37	1/1 & 7/1	2.00 - 4.00%	8,880,000	8,140,000
Revenue Bond	2019 D	2019	1/1/19 - 37	1/1 & 7/1	3.00 - 5.00%	8,220,000	8,220,000
Sewer Utility							
Clean Water Revenue Bond	4130-05	2004	5/1/05 - 24	5/1 & 11/1	2.396%	1,989,231	1,009,514
Revenue Bond	2012E	2012	5/1/13 - 32	5/1 & 11/1	2.25 - 3.00%	6,270,000	4,145,000
Revenue Bond	2013D	2013	1/1/14 - 33	5/1 & 11/1	2.00 - 4.125%	4,175,000	3,025,000
Revenue Bond	2014D	2014	5/1/15 - 34	5/1 & 11/1	2.00 - 4.00%	5,980,000	4,685,862
Clean Water Revenue Bond	4130-14	2014	5/1/15 - 34	5/1 & 11/1	2.625%	5,706,185	4,555,000
Revenue Bond	2015D	2015	5/1/16 - 35	5/1 & 11/1	2.00 - 4.00%	6,695,000	5,575,000
Revenue Bond	2016D	2016	5/1/17 - 36	5/1 & 11/1	2.00 - 3.00%	10,045,000	8,670,000
Revenue Bond	2017D	2017	5/1/18 - 37	5/1 & 11/1	3.00 - 5.00%	15,075,000	14,135,000
Revenue Bond	2019E	2019	5/1/20 - 39	5/1 & 11/1	2.00 - 4.00%	13,990,000	13,990,000
Storm Water Utility							
Revenue Bond	2012D	2012	5/1/13 - 32	5/1 & 11/1	3.00 - 3.12%	6,810,000	4,860,000
Revenue Bond	2013A	2013	1/1/14 - 33	5/1 & 11/1	3.00 - 4.125%	15,220,000	11,780,000
Revenue Bond	2014A	2014	5/1/15 - 34	5/1 & 11/1	2.00 - 4.00%	8,300,000	6,770,000
Revenue Bond	2015C	2015	5/1/16 - 35	5/1 & 11/1	3.00 - 4.00%	13,115,000	10,760,000
Revenue Bond	2016E	2016	5/1/17 - 36	5/1 & 11/1	2.00 - 3.00%	5,175,000	4,580,000
Refunding Revenue Bond	2016E	2016	5/1/17 - 30	5/1 & 11/1	2.00 - 4.00%	15,295,000	12,810,000
Revenue Bond	2017E	2017	5/1/18 - 37	5/1 & 11/1	3.00 - 5.00%	9,720,000	9,160,000
Revenue Bond	2018C	2018	5/1/19 - 38	5/1 & 11/1	4.00 - 5.00%	10,060,000	9,875,000
Revenue Bond	2019C	2019	5/1/20 - 39	5/1 & 11/1	3.00 - 5.00%	8,060,000	8,060,000
Total Outstanding Revenue Bonds							<u><u>\$ 188,766,068</u></u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Annual principal and interest maturities of the outstanding revenue bonds of \$188,766,068 on December 31, 2019 are detailed below:

Year Ended December 31,	Business-type Activities		
	Principal	Interest	Total
2020	\$ 11,698,646	\$ 6,180,947	\$ 17,879,593
2021	12,305,251	5,608,709	17,913,960
2022	11,973,731	5,204,110	17,177,841
2023	12,000,403	4,805,143	16,805,546
2024	12,197,608	4,401,518	16,599,126
2025 - 2029	59,917,325	16,077,338	75,994,663
2030 - 2034	49,523,104	6,743,408	56,266,512
2035 - 2039	19,150,000	1,060,494	20,210,494
	<u>\$ 188,766,068</u>	<u>\$ 50,081,667</u>	<u>\$ 238,847,735</u>

Utility Revenues Pledged

The City's utilities have pledged future water, sewer, and storm water customer revenues, net of specified operating expenses, to repay the revenue bonds through 2039. Proceeds from the bonds provided financing for the construction or acquisition of capital assets used with the systems. A summary of net customer revenues and remaining principal and interest due on revenue bonds follows:

	Water Utility	Sewer Utility	Storm Water Utility
Net customer revenues			
Operating revenues	\$ 16,109,837	\$ 15,192,344	\$ 10,753,050
Other income	338,498	457,663	511,276
Total revenues	<u>16,448,335</u>	<u>15,650,007</u>	<u>11,264,326</u>
Less: Operating expenses	5,946,820	6,502,032	2,425,564
Net customer revenues	<u>\$ 10,501,515</u>	<u>\$ 9,147,975</u>	<u>\$ 8,838,762</u>
Debt service			
Principal	\$ 5,229,516	\$ 11,002,195	\$ 3,540,000
Interest	749,342	1,726,734	2,624,038
Total debt service	<u>\$ 5,978,858</u>	<u>\$ 12,728,929</u>	<u>\$ 6,164,038</u>
Remaining principal and interest	<u>\$ 61,847,007</u>	<u>\$ 75,403,797</u>	<u>\$ 101,596,932</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.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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>.

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 executive service retirement plan participants, if hired on or before December 31, 2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

Final average earnings is the average of the participant's three highest earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

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:

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Year	Core Fund Adjustment	Variable Fund Adjustment
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)
2017	2	4
2018	2.4	17

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 year ending December 31, 2019, the WRS recognized \$3,553,329 in contributions from the City.

Contribution rates for the reporting period are:

Employee Category	Employee	Employer
General (including teachers, executives and elected officials)	6.55%	6.55%
Protective with Social Security	6.55%	10.55%
Protective without Social Security	6.55%	14.95%

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

At December 31, 2019, the City reported a liability of \$11,923,578 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017 rolled forward to December 31, 2018. 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 was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2018, the City's proportion was 0.335149480%, which was an increase of 0.00971414% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the City recognized pension expense of \$8,053,758.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

At December 31, 2019, 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	\$ 9,286,661	\$ 16,415,479
Net differences between projected and actual earnings on pension plan investments	17,413,573	-
Changes in assumptions	2,009,879	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	37,587	93,232
Employer contributions subsequent to the measurement date	3,553,329	-
Total	\$ 32,301,029	\$ 16,508,711

\$3,553,329 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, 2020. 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
2020	\$ 4,437,020
2021	1,100,124
2022	1,944,889
2023	4,756,956
Total	\$ 12,238,989

5. Actuarial Assumptions

The total pension liability in the December 31, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2017
Actuarial Cost Method:	Entry Age
Asset Valuation Method:	Fair Value
Long-term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality	Wisconsin 2018 Mortality Table
Post-retirement Adjustments*	1.9%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. Based on this experience study, actuarial assumptions used to measure the total pension liability changed from prior year, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates. The total pension liability for December 31, 2018 is based upon a roll-forward of the liability calculated from the December 31, 2017 actuarial valuation.

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 %	Long-term Expected Nominal Rate of Return %	Long-term Expected Real Rate of Return %
<u>Core Fund Asset Class</u>			
Global equities	49%	8.1%	5.5%
Fixed income	24.5%	4.0%	1.5%
Inflation sensitive assets	15.5%	3.8%	1.3%
Real estate	9%	6.5%	3.9%
Private equity/debt	8%	9.4%	6.7%
Multi-asset	4%	6.7%	4.1%
Total Core Fund	110%	7.3%	4.7%
<u>Variable Fund Asset Class</u>			
U.S. equities	70%	7.6%	5.0%
International equities	30%	8.5%	5.9%
Total Variable Fund	100%	8.0%	5.0%

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%

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

Single Discount Rate. A single discount rate of 7.00% was used to measure the total pension liability, as opposed to a discount rate of 7.20% for the prior year. This single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a long-term bond rate of 3.71%. Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% 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 municipal bond 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, 2019

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 7.00 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 (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
City's proportionate share of the net pension liability (asset)	\$ 47,385,553	\$ 11,923,578	\$ (14,445,148)

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, 2019, the City reported a payable of \$696,395 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2019.

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 2019 was approximately \$7,438. The total estimated future costs to the City of this plan as of December 31, 2019 is not determinable.

I. OTHER POSTEMPLOYMENT BENEFITS

The City reports OPEB related balances at December 31, 2019 as summarized below:

	OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	OPEB Expense
Local Retiree Life Insurance Fund (LRLIF)	\$ 1,838,727	\$ 247,385	\$ 491,839	\$ 187,694
Single-employer defined OPEB plan	5,074,715	110,413	257,300	498,816
Total OPEB balances	<u>\$ 6,913,442</u>	<u>\$ 357,798</u>	<u>\$ 749,139</u>	<u>\$ 686,510</u>

1. Single-employer Defined Postemployment Benefit Plan - Health Care

Plan Description

The City provides health care insurance coverage for employees who retire until they reach the age of 65. The retired employee contributes 100% of the premium for family coverage or 100% of the premium for single coverage.

Benefits Provided

The City provides medical (including prescription drugs) and dental coverage for retired employees through the City’s self-insured plans. Retirees may continue in the plan by paying 100% of the premium until the retiree is eligible for Medicare.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Employees Covered by Benefit Terms

At December 31, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	29
Active employees	564
	593

Contributions

Certain retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts monthly towards the cost of insurance premiums based on the employee group and their retirement date. City paid medical and dental benefits are paid until the retiree or surviving spouse becomes eligible for Medicare.

Net OPEB Liability

The City's total OPEB liability was measured as of December 31, 2018, and the total OPEB liability was determined by an actuarial valuation as of December 31, 2019.

Actuarial Assumptions. The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date:	December 31, 2019
Measurement date:	December 31, 2018
Interest discount rate:	4.10%
Salary increases including inflation	In addition to the merit and longevity increase, each person is assumed to get an economic increase of 3.0% each year.
Mortality:	Rates are based on the Wisconsin 2018 Mortality table, multiplied by 50% for males and females, in connection with the 2015-2017 Experience Study performed by the actuary for the Wisconsin Retirement System.
Actuarial cost method	Entry Age Normal

Mortality rates are the same as those used in the December 2018 Wisconsin Retirement System's annual report.

The actuarial assumptions used in the December 31, 2019 valuation were based on the "Wisconsin Retirement System 2015 - 2017 Experience Study".

The long-term expected rate of return on OPEB plan investments was valued at 4.10%. A blend of expected earnings on City funds and the current yield for 20 year tax-exempt AA Municipal bond rate or higher as of the measurement date was used for all years of benefit payments.

Discount Rate. The discount rate used to measure the total OPEB liability was 4.10%. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Changes in the Total OPEB Liability

	Increase (Decrease) Total OPEB Liability
Balance at January 1, 2019	\$ 4,967,262
Changes for the year:	
Service cost	334,296
Interest	180,345
Effect of assumption changes	(288,188)
Recognition of assumption changes	-
Benefit payments	(119,000)
Net changes	107,453
Balance at December 31, 2019	\$ 5,074,715

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City would be if it were calculated using a discount rate that is 1-percentage-point lower (3.10%) or 1-percentage-point higher (4.10%) than the current rate:

	1% Decrease to Discount Rate (3.10%)	Current Discount Rate (4.10%)	1% Increase to Discount Rate (5.10%)
Total OPEB liability	\$ 5,516,727	\$ 5,074,715	\$ 4,664,657

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the City would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	\$ 4,501,049	\$ 5,074,715	\$ 5,748,586

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended December 31, 2019, the City recognized OPEB expense of \$498,816. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	\$ 110,413	\$ 257,300

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

The amounts above reported as deferred outflows of resources related to OPEB will be recognized in other postemployment benefits expense as follows:

Year Ended December 31,	Expense
2020	\$ (15,825)
2021	(15,825)
2022	(15,825)
2023	(15,825)
2024	(15,825)
Thereafter	(67,762)
Total	<u>\$ (146,887)</u>

Payable to the OPEB Plan

At December 31, 2019, the City reported no payable of for the outstanding amount of contribution to the Plan required for the year ended December 31, 2019.

2. Local Retiree Life Insurance Fund

Plan Description

The LRLIF is a cost-sharing multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides postemployment life insurance benefits for all eligible employees.

OPEB Plan Fiduciary Net Position

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

Benefits Provided

The LRLIF plan provides fully paid up life insurance benefits for post-age 64 retired employees and pre-65 retirees who pay for their coverage.

Contributions

The Group Insurance Board approves contribution rates annually, based on recommendations from the insurance carrier. Recommended rates are based on an annual valuation, taking into consideration an estimate of the present value of future benefits and the present value of future contributions. A portion of employer contributions made during a member's working lifetime funds a post-retirement benefit.

Employers are required to pay the following contributions based on employee contributions for active members to provide them with Basic Coverage after age 65. There are no employer contributions required for pre-age 65 annuitant coverage. If a member retires prior to age 65, they must continue paying the employee premiums until age 65 in order to be eligible for the benefit after age 65.

Contribution rates as of December 31, 2019 are:

Coverage Type	Employer Contribution
50% Post-retirement coverage	40% of employee contribution
25% Post-retirement coverage	20% of employee contribution

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Employee contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating employees must pay monthly contribution rates per \$1,000 of coverage until the age of 65 (age 70 if active). The employee contribution rates in effect for the year ended December 31, 2018 are listed below:

Life Insurance Employee Contribution Rates For the Year Ended December 31, 2018		
Attained Age	Basic	Supplemental
Under 30	\$0.05	\$0.05
30 - 34	0.06	0.06
35 - 39	0.07	0.07
40 - 44	0.08	0.08
45 - 49	0.12	0.12
50 - 54	0.22	0.22
55 - 59	0.39	0.39
60 - 64	0.49	0.49
65 - 69	0.57	0.57

* Disabled members under age 70 receive a waiver-of-premium benefit

During the reporting period, the LRLIF recognized \$13,774 in contributions from the employer.

OPEB Liabilities, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2019, the City reported a liability of \$1,838,727 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2017 rolled forward to December 31, 2018. No material changes in assumptions or benefits terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net OPEB liability was based on the City's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2018, the City's proportion was 0.71259100%, which was an increase of 0.000092400% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the City recognized OPEB expense of \$187,694.

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 93,277
Net differences between projected and actual earnings on OPEB plan investments	43,943	-
Changes in assumptions	175,443	398,562
Changes in proportion and differences between employer contributions and proportionate share of contributions	27,999	-
Total	<u>\$ 247,385</u>	<u>\$ 491,839</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31,	Expense
2020	\$ (31,162)
2021	(31,162)
2022	(31,162)
2023	(37,333)
2024	(43,690)
Thereafter	(69,945)
Total	<u>\$ (244,454)</u>

Actuarial assumptions. The total OPEB liability in the January 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial valuation date:	January 1, 2018
Actuarial cost method:	Entry age normal
20 year tax-exempt municipal bond yield:	4.10%
Long-term expected rate of return:	5.00%
Discount rate:	4.22%
Salary increases:	
Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015, to December 31, 2017. Based on this experience study, actuarial assumptions used to measure the total OPEB liability changed from prior year, including the discount rate, wage inflation rate, mortality, and separation rates. The total OPEB liability for December 31, 2018, is based upon a roll-forward of the liability calculated from the December 31, 2017, actuarial valuation.

Long-term expected return on plan assets. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securian, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carriers' general fund, specifically 10-year A- Bonds (as a proxy, and not tied to any specific investments). The overall aggregate interest rate is calculated using a tiered approach based on the year the funds were originally invested and the rate of return for that year. Investment interest is credited based on the aggregate rate of return and assets are not adjusted to fair market value. Furthermore, the insurance carrier guarantees the principal amounts of the reserves, including all interest previously credited thereto.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Local OPEB Life Insurance Asset Allocation Targets and Expected Returns As of December 31, 2018

Asset Class	Index	Target Allocation	Long-term Expected Geometric Real Rate of Return %
U.S. Government Bonds	Barclays Government	1%	1.44%
U.S. Credit Bonds	Barclays Credit	40%	2.69%
U.S. Long Credit Bonds	Barclays Long Credit	4%	3.01%
U.S. Mortgages	Barclays MBS	54%	2.25%
U.S. Municipal Bonds	Bloomberg Barclays Muni	1%	1.68%
Inflation			2.30%
Long-term expected rate of return			5.00%

Single discount rate. A single discount rate of 4.22% was used to measure the total OPEB liability, as opposed to a discount rate of 3.63% for the prior year. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total OPEB liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

Sensitivity of the City's proportionate share of net OPEB liability (asset) to changes in the discount rate. The following presents the City's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 4.22%, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (3.22%) or 1-percentage-point higher (5.22%) than the current rate:

	1% Decrease to Discount Rate (3.22%)	Current Discount Rate (4.22%)	1% Increase to Discount Rate (5.22%)
City's proportionate share of the net OPEB liability (asset)	\$ 2,615,708	\$ 1,838,725	\$ 1,239,459

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

Payable to the OPEB Plan

At December 31, 2019, the City reported no payable for the outstanding amount of contribution to the Plan required for the year ended December 31, 2019.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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, 2019, nonspendable fund balance was as follows:

General Fund	
Nonspendable	
Inventories and prepaid items	\$ 150,934
Capital Project Fund	
Nonspendable	
Utility special assessment receivables	703,921
Total Nonspendable Fund Balance	<u>\$ 854,855</u>

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, 2019, restricted fund balance was as follows:

Debt Service Fund	
Restricted for	
Debt retirement	\$ 2,189,515
Nonmajor Governmental Funds	
Special Revenue Funds	
Restricted for	
Committee On Aging	109,743
Business Improvement District	73,312
Community Development Block Grant	135,365
Rental Rehabilitation Loan Program	221,280
Local Revolving Loan Program	1,433,051
Police Special Funds	104,800
Police Asset Forfeiture	36,908
Federal Police Asset Forfeiture	29,936
EMS Fire Grant	251,121
Historical Marker	23,605
Community Development Special	165,023
Healthy Neighborhood Initiative	209,868
Subtotal	<u>2,794,012</u>
Capital Projects Funds	
Restricted for	
Tax Incremental District No. 8	51,894
Tax Incremental District No. 10	26,701
Tax Incremental District No. 11	42,060
Tax Incremental District No. 12	760,411
Tax Incremental District No. 13	1,055,302
Tax Incremental District No. 14	797,766
Tax Incremental District No. 15	2,575,681
Tax Incremental District No. 16	742,915
Tax Incremental District No. 17	675,127
Tax Incremental District No. 19	326,606
Tax Incremental District No. 20	5,238,908
Tax Incremental District No. 24	35,983
Tax Incremental District No. 32	379
Tax Incremental District No. 33	2,633
Tax Incremental District No. 34	419,345
Tax Incremental District No. 36	22,440
Subtotal	<u>12,774,151</u>
Permanent Fund	
Restricted for	
Trust fund specific purposes	11,272,813
Total Restricted Fund Balance	<u>\$ 29,030,491</u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by County Board action. At December 31, 2019, General Fund balance was committed as follows:

Nonmajor Governmental Funds	
Special Revenue Funds	
Committed for	
Senior Center Revolving Loans	\$ 124,422
Bicycle	16,163
Cable TV Franchise Escrow	6,434
Leach Amphitheater	53,327
Pollock Water Park	92,624
Healthy Neighborhood Initiative	4,237,939
Rental Inspections	<u>11,055</u>
 Total Committed Fund Balance	 <u><u>\$ 4,541,964</u></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, 2019, fund balance was assigned as follows:

General Fund	
Assigned for subsequent year's expenditures	<u>\$ 49,180</u>
 Nonmajor Governmental Funds	
Special Revenue Funds	
Assigned for subsequent year's expenditures	
Recycling	1,436,446
Street Lighting	88,623
Library	620,508
Museum	669,026
Cemetery	53,912
Parks Revenue Facilities	2,518,028
Garbage Disposal	<u>121,820</u>
Subtotal	<u>5,508,363</u>
 Capital Projects Funds	
Assigned for subsequent year's expenditures	
Capital Improvements	
Special Assessment Improvement	3,264,182
Sidewalk Construction	74,293
Street Improvement	5,191,908
Street Tree	19,318
Contract Control	3,838,233
Equipment	11,090,776
Park Improvement and Acquisition	54,336
Park Subdivision Improvement	387,399
Mct Rochlin Park Somestack	2,000
Senior Center	130,644
Grand Opera House	66,824
Parking Ramp Improvements	<u>357,527</u>
Subtotal	<u>24,477,440</u>
 Total	 <u><u>\$ 30,034,983</u></u>

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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 2020 General Fund Revenues	\$ 47,836,550
Minimum Fund Balance %	(x) 16%
Minimum Fund Balance Amount	<u>\$ 7,653,848</u>

The City's unassigned general fund balance of \$14,256,427 is above the minimum fund balance amount.

Net Position

The City reports restricted net position at December 31, 2019 as follows:

Governmental Activities

Restricted for

Construction of assets	\$ 12,774,151
Debt service	1,666,127
Special purposes	2,794,012
Trust agreements	11,272,813
Revolving loans	4,600,028
Total Governmental Activities Restricted Net Position	<u>33,107,131</u>

Business-type Activities

Restricted for

Debt service	<u>16,792,800</u>
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Total Restricted Net Position	<u>\$ 49,899,931</u>
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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, 2019

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. 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	2029
TID No. 19	2026
TID No. 20	2032
TID No. 21	2033
TID No. 23	2029
TID No. 24	2037
TID No. 25	2039
TID No. 26	2033
TID No. 27	2034
TID No. 28	2043
TID No. 29	2043
TID No. 30	2043
TID No. 31	2045
TID No. 32	2044
TID No. 33	2044
TID No. 34	2039
TID No. 35	2046
TID No. 36	2046
TID No. 37	2046
TID No. 38	2046

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, 2019, the City abated property taxes totaling \$1,307,964 under this program which include the following tax abatement agreements:

- ▶ A property tax abatement of \$271,944 to a developer within Tax Incremental District No. 14.
- ▶ A property tax abatement of \$57,935 to a developer within Tax Incremental District No. 21.
- ▶ A property tax abatement of \$211,037 to a developer within Tax Incremental District No. 24.
- ▶ A property tax abatement of \$258,405 to a developer within Tax Incremental District No. 27.
- ▶ A property tax abatement of \$36,090 to a developer within Tax Incremental District No. 28.
- ▶ A property tax abatement of \$32,108 to a developer within Tax Incremental District No. 30.
- ▶ A property tax abatement of \$429,891 to a developer within Tax Incremental District No. 31.
- ▶ A property tax abatement of \$10,554 to a developer within Tax Incremental District No. 32.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

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 \$1,814,807 at December 31, 2019 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, 2019, 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 2018 to the funds' claims liability in 2019, with an ending balance of \$0.

F. SUBSEQUENT EVENT

Subsequent to year end, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the City, COVID-19 may impact various parts of its 2020 operations and financial results including, but not limited to, costs for emergency preparedness and shortages of personnel. Management believes the City is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events occurred subsequent to year end and are still developing.

During the period from January 1, 2020 through July 31, 2020, both domestic and international equity markets have experienced significant declines. These losses are not reflected in the financial statements as of and for the year ended December 31, 2019 as these events occurred subsequent to year end and are still developing.

Subsequent to year end the City issued the following long term debt issuances:

- ▶ \$10,425,000 General Obligation Corporate Purpose Bonds, Series 2020A dated July 1, 2020, to refund \$6,085,000 Series 2011C bond issuance and to finance various capital project expenditures.

City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2019

- ▶ \$7,290,000 General Obligation Promissory Notes, Series 2020B dated July 1, 2020, to finance various capital project expenditures.
- ▶ \$4,770,000 Storm Water Utility Revenue Bonds, Series 2020C dated July 1, 2020, to finance various storm water utility projects.
- ▶ \$5,525,000 Water System Revenue Bonds, Series 2020D dated July 16, 2020, to finance various water system projects
- ▶ \$13,930,000 Sewer System Revenue Bonds, Series 2020E dated July 16, 2020, to finance various sewer system projects.

G. UPCOMING ACCOUNTING PRONOUNCEMENTS

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 June 15, 2021. The City is currently evaluating the impact this standard will have on the financial statements when adopted.

City of Oshkosh, Wisconsin

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS LAST 10 FISCAL YEARS *

	<u>2019</u>	<u>2018</u>
Total OPEB liability		
Service cost	\$ 334,296	\$ 301,541
Interest	180,345	179,462
Effect of assumption changes or inputs	(288,188)	140,539
Benefit payments	<u>(119,000)</u>	<u>(199,000)</u>
Net change in total OPEB liability	107,453	422,542
Total OPEB liability - beginning	<u>4,967,262</u>	<u>4,544,720</u>
Total OPEB liability - ending	<u>\$ 5,074,715</u>	<u>\$ 4,967,262</u>
Covered-employee payroll	\$ 38,695,522	\$ 37,913,920
City's total OPEB liability as a percentage of covered-employee payroll	13.11%	13.10%

* The amounts presented for each fiscal year were determined as of the current fiscal year end. Amounts for prior years were not available.

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

Plan Year Ending	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll (plan year)	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/14	0.31842486%	\$ (7,821,386)	\$ 34,551,515	22.64%	102.74%
12/31/15	0.31657015%	5,144,203	34,050,370	15.11%	98.20%
12/31/16	0.31987366%	2,636,523	35,129,816	7.51%	99.12%
12/31/17	0.32543566%	(9,662,570)	36,243,909	26.66%	102.93%
12/31/18	0.33514980%	11,923,578	37,018,001	32.21%	96.45%

SCHEDULE OF CONTRIBUTIONS WISCONSIN RETIREMENT SYSTEM LAST 10 FISCAL YEARS

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll (fiscal year)	Contributions as a Percentage of Covered Payroll
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	-	36,243,909	9.51%
12/31/18	3,515,255	3,515,255	-	37,018,001	9.50%
12/31/19	3,553,329	3,553,329	-	37,855,022	9.39%

See notes to required supplementary information.

City of Oshkosh, Wisconsin

SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET) LOCAL RETIREE LIFE INSURANCE FUND LAST 10 FISCAL YEARS

Plan Fiscal Year Ending	Proportion of the Net OPEB Liability (Asset)	Proportionate Share of the Net OPEB Liability (Asset)	Covered-Employee Payroll	Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
12/31/17	0.71166700%	\$ 2,141,107	\$ 36,243,909	5.91%	44.81%
12/31/18	0.71259100%	1,838,727	37,018,001	4.97%	48.69%

SCHEDULE OF CONTRIBUTIONS LOCAL RETIREE LIFE INSURANCE FUND LAST 10 FISCAL YEARS

District Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
12/31/18	\$ 13,693	\$ 13,693	\$ -	\$ 37,018,001	0.04%
12/31/19	13,774	13,774	-	37,855,022	0.04%

See notes to required supplementary information.

City of Oshkosh, Wisconsin

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION DECEMBER 31, 2019

A. WISCONSIN RETIREMENT SYSTEM

Changes of benefit terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions. Actuarial assumptions are based upon an experience study conducted in 2018 using experience from 2015 - 2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop Total Pension Liability changed, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates.

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.

B. OTHER POSTEMPLOYMENT BENEFITS – LOCAL RETIREE LIFE INSURANCE FUND

Changes of benefit terms. There were no changes of benefit terms for any participating employer in LRLIF.

Changes of assumptions. Actuarial assumptions are based upon an experience study conducted in 2018 using experience from 2015 - 2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop Total OPEB Liability changed, including the discount rate, wage inflation rate, and mortality and separation rates.

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.

City of Oshkosh, Wisconsin

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2019

	Special Revenue	Capital Projects	Permanent	Total
ASSETS				
Cash and investments	\$ 12,354,711	\$ 37,178,954	\$ 11,311,329	\$ 60,844,994
Receivables				
Taxes and special charges	6,898,400	5,473,012	-	12,371,412
Accounts	508,284	35,516	18,325	562,125
Loans	4,600,028	-	-	4,600,028
Due from other funds	51,397	1,343,000	-	1,394,397
Due from other governments	-	250,000	-	250,000
Deposit with GO HNI	209,868	-	-	209,868
	<u>209,868</u>	<u>-</u>	<u>-</u>	<u>209,868</u>
Total assets	<u>\$ 24,622,688</u>	<u>\$ 44,280,482</u>	<u>\$ 11,329,654</u>	<u>\$ 80,232,824</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 274,367	\$ 4,108,216	\$ 5,444	\$ 4,388,027
Due to other funds	100,760	9,879,015	51,397	10,031,172
Special deposits	10,054	369,675	-	379,729
Unearned revenues	-	26,000	-	26,000
	<u>-</u>	<u>26,000</u>	<u>-</u>	<u>26,000</u>
Total liabilities	<u>385,181</u>	<u>14,382,906</u>	<u>56,841</u>	<u>14,824,928</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	6,898,400	5,473,012	-	12,371,412
Special charges assessed	-	250,000	-	250,000
Loans receivable	4,600,028	-	-	4,600,028
	<u>4,600,028</u>	<u>-</u>	<u>-</u>	<u>4,600,028</u>
Total deferred inflows of resources	<u>11,498,428</u>	<u>5,723,012</u>	<u>-</u>	<u>17,221,440</u>
Fund balances				
Restricted	2,794,012	12,774,151	11,272,813	26,840,976
Committed	4,541,964	-	-	4,541,964
Assigned	5,508,363	21,213,258	-	26,721,621
Unassigned	(105,260)	(9,812,845)	-	(9,918,105)
	<u>(105,260)</u>	<u>(9,812,845)</u>	<u>-</u>	<u>(9,918,105)</u>
Total fund balances	<u>12,739,079</u>	<u>24,174,564</u>	<u>11,272,813</u>	<u>48,186,456</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 24,622,688</u>	<u>\$ 44,280,482</u>	<u>\$ 11,329,654</u>	<u>\$ 80,232,824</u>

City of Oshkosh, Wisconsin

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2019

	Special Revenue			
	Committee on Aging	Business Improvement District	Recycling	Street Lighting
ASSETS				
Cash and investments	\$ 113,531	\$ 84,757	\$ 1,452,388	\$ 176,100
Receivables				
Taxes and special charges	327,400	-	-	1,075,000
Accounts	884	-	789	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	\$ 441,815	\$ 84,757	\$ 1,453,177	\$ 1,251,100
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 4,672	\$ 11,445	\$ 16,731	\$ 87,477
Due to other funds	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	4,672	11,445	16,731	87,477
Deferred inflows of resources				
Property taxes levied for subsequent year	327,400	-	-	1,075,000
Grants	-	-	-	-
Loans receivable	-	-	-	-
Total deferred inflows of resources	327,400	-	-	1,075,000
Fund balances				
Restricted	109,743	73,312	-	-
Committed	-	-	-	-
Assigned	-	-	1,436,446	88,623
Unassigned	-	-	-	-
Total fund balances	109,743	73,312	1,436,446	88,623
Total liabilities, deferred inflows of resources, and fund balances	\$ 441,815	\$ 84,757	\$ 1,453,177	\$ 1,251,100

Special Revenue

Library	Museum	Cemetery	Community Development Block Grant	Rental Rehabilitation Loan Program	Local Revolving Loan Program	Senior Center Revolving Loans
\$ 371,938	\$ 673,787	\$ 54,541	\$ 14,933	\$ 221,281	\$ 1,433,051	\$ 123,738
2,772,700	970,000	300,000	-	-	-	-
263,027	-	-	134,263	-	-	884
-	-	-	4,205,028	50,000	345,000	-
49,751	1,481	165	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 3,457,416</u>	<u>\$ 1,645,268</u>	<u>\$ 354,706</u>	<u>\$ 4,354,224</u>	<u>\$ 271,281</u>	<u>\$ 1,778,051</u>	<u>\$ 124,622</u>
\$ 64,208	\$ 6,242	\$ 794	\$ 13,831	\$ -	\$ -	\$ 200
-	-	-	-	-	-	-
-	-	-	-	1	-	-
-	-	-	-	-	-	-
<u>64,208</u>	<u>6,242</u>	<u>794</u>	<u>13,831</u>	<u>1</u>	<u>-</u>	<u>200</u>
2,772,700	970,000	300,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	4,205,028	50,000	345,000	-
<u>2,772,700</u>	<u>970,000</u>	<u>300,000</u>	<u>4,205,028</u>	<u>50,000</u>	<u>345,000</u>	<u>-</u>
-	-	-	135,365	221,280	1,433,051	-
-	-	-	-	-	-	124,422
620,508	669,026	53,912	-	-	-	-
-	-	-	-	-	-	-
<u>620,508</u>	<u>669,026</u>	<u>53,912</u>	<u>135,365</u>	<u>221,280</u>	<u>1,433,051</u>	<u>124,422</u>
<u>\$ 3,457,416</u>	<u>\$ 1,645,268</u>	<u>\$ 354,706</u>	<u>\$ 4,354,224</u>	<u>\$ 271,281</u>	<u>\$ 1,778,051</u>	<u>\$ 124,622</u>

City of Oshkosh, Wisconsin

COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2019

	Special Revenue			
	Bicycle	Police Special	Fire/Safety	Project D.A.R.E.
ASSETS				
Cash and investments	\$ 16,163	\$ 107,150	\$ 1,317	\$ -
Receivables				
Taxes and special charges	-	-	-	-
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	\$ 16,163	\$ 107,150	\$ 1,317	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 2,350	\$ 1,317	\$ -
Due to other funds	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	-	2,350	1,317	-
Deferred inflows of resources				
Property taxes levied for subsequent year	-	-	-	-
Grants	-	-	-	-
Loans receivable	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Restricted	-	104,800	-	-
Committed	16,163	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	16,163	104,800	-	-
Total liabilities, deferred inflows of resources, and fund balances	\$ 16,163	\$ 107,150	\$ 1,317	\$ -

Special Revenue

Police Asset Forfeiture	Federal Police Asset Forfeiture	Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker	Community Develop Special	Parks Revenue Facilities
\$ 36,908	\$ 29,936	\$ 16,434	\$ 256,303	\$ 23,605	\$ 61,223	\$ 2,516,108
-	-	-	-	-	-	-
-	-	-	-	-	103,800	1,920
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 36,908</u>	<u>\$ 29,936</u>	<u>\$ 16,434</u>	<u>\$ 256,303</u>	<u>\$ 23,605</u>	<u>\$ 165,023</u>	<u>\$ 2,518,028</u>
\$ -	\$ -	\$ -	\$ 5,182	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	10,000	-	-	-	-
-	-	-	-	-	-	-
-	-	10,000	5,182	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
36,908	29,936	-	251,121	23,605	165,023	-
-	-	6,434	-	-	-	-
-	-	-	-	-	-	2,518,028
-	-	-	-	-	-	-
<u>36,908</u>	<u>29,936</u>	<u>6,434</u>	<u>251,121</u>	<u>23,605</u>	<u>165,023</u>	<u>2,518,028</u>
<u>\$ 36,908</u>	<u>\$ 29,936</u>	<u>\$ 16,434</u>	<u>\$ 256,303</u>	<u>\$ 23,605</u>	<u>\$ 165,023</u>	<u>\$ 2,518,028</u>

City of Oshkosh, Wisconsin

COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2019

	Special Revenue			
	Leach Amphitheater	Public Works Special	Garbage Disposal	Pollock Water Park
ASSETS				
Cash and investments	\$ 52,984	\$ -	\$ 173,998	\$ 93,514
Receivables				
Taxes and special charges	14,000	-	1,350,300	64,000
Accounts	343	-	2,373	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	\$ 67,327	\$ -	\$ 1,526,671	\$ 157,514
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 4,500	\$ 54,498	\$ 890
Due to other funds	-	100,760	-	-
Special deposits	-	-	53	-
Unearned revenues	-	-	-	-
Total liabilities	-	105,260	54,551	890
Deferred inflows of resources				
Property taxes levied for subsequent year	14,000	-	1,350,300	64,000
Grants	-	-	-	-
Loans receivable	-	-	-	-
Total deferred inflows of resources	14,000	-	1,350,300	64,000
Fund balances				
Restricted	-	-	-	-
Committed	53,327	-	-	92,624
Assigned	-	-	121,820	-
Unassigned	-	(105,260)	-	-
Total fund balances	53,327	(105,260)	121,820	92,624
Total liabilities, deferred inflows of resources, and fund balances	\$ 67,327	\$ -	\$ 1,526,671	\$ 157,514

Special Revenue			Total Nonmajor Special Revenue Funds
Community Traffic Safety Grant	Healthy Neighborhood Initiative	Rental Inspections	
\$ -	\$ 4,237,969	\$ 11,054	\$ 12,354,711
-	-	25,000	6,898,400
-	-	1	508,284
-	-	-	4,600,028
-	-	-	51,397
-	-	-	-
-	209,868	-	209,868
<u>\$ -</u>	<u>\$ 4,447,837</u>	<u>\$ 36,055</u>	<u>\$ 24,622,688</u>
\$ -	\$ 30	\$ -	\$ 274,367
-	-	-	100,760
-	-	-	10,054
-	-	-	-
-	30	-	385,181
-	-	25,000	6,898,400
-	-	-	-
-	-	-	4,600,028
-	-	25,000	11,498,428
-	209,868	-	2,794,012
-	4,237,939	11,055	4,541,964
-	-	-	5,508,363
-	-	-	(105,260)
-	4,447,807	11,055	12,739,079
<u>\$ -</u>	<u>\$ 4,447,837</u>	<u>\$ 36,055</u>	<u>\$ 24,622,688</u>

City of Oshkosh, Wisconsin

COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2019

	Capital Projects			
	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment
ASSETS				
Cash and investments	\$ 74,293	\$ 5,195,408	\$ 19,318	\$ 137,144
Receivables				
Taxes and special charges	-	-	-	-
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	\$ 74,293	\$ 5,195,408	\$ 19,318	\$ 137,144
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Special deposits	-	3,500	-	137,144
Unearned revenues	-	-	-	-
Total liabilities	-	3,500	-	137,144
Deferred inflows of resources				
Property taxes levied for subsequent year	-	-	-	-
Grants	-	-	-	-
Loans receivable	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	74,293	5,191,908	19,318	-
Unassigned	-	-	-	-
Total fund balances	74,293	5,191,908	19,318	-
Total liabilities, deferred inflows of resources, and fund balances	\$ 74,293	\$ 5,195,408	\$ 19,318	\$ 137,144

Capital Projects

Contract Control	Equipment	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Golf Course Equipment Improvement	Senior Center
\$ 7,094,914	\$ 11,435,591	\$ 125,774	\$ 387,399	\$ 2,000	\$ -	\$ 130,644
-	1,011,000	-	-	-	-	-
-	10,000	-	-	-	-	-
-	-	-	-	-	-	-
250,000	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 7,344,914</u>	<u>\$ 12,456,591</u>	<u>\$ 125,774</u>	<u>\$ 387,399</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 130,644</u>
\$ 3,028,650	\$ 354,815	\$ 71,438	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
228,031	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>3,256,681</u>	<u>354,815</u>	<u>71,438</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	1,011,000	-	-	-	-	-
250,000	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>250,000</u>	<u>1,011,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,838,233	11,090,776	54,336	387,399	2,000	-	130,644
-	-	-	-	-	-	-
<u>3,838,233</u>	<u>11,090,776</u>	<u>54,336</u>	<u>387,399</u>	<u>2,000</u>	<u>-</u>	<u>130,644</u>
<u>\$ 7,344,914</u>	<u>\$ 12,456,591</u>	<u>\$ 125,774</u>	<u>\$ 387,399</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 130,644</u>

City of Oshkosh, Wisconsin

COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2019

	Capital Projects			
	Grand Opera House	Parking Ramp Improvements	TIF #8 S Aviation Industrial	TIF #10 Main and Washington
ASSETS				
Cash and investments	\$ 66,824	\$ 358,120	\$ 51,894	\$ 26,701
Receivables				
Taxes and special charges	2,000	-	-	12,956
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	\$ 68,824	\$ 358,120	\$ 51,894	\$ 39,657
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 593	\$ -	\$ -
Due to other funds	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	-	593	-	-
Deferred inflows of resources				
Property taxes levied for subsequent year	2,000	-	-	12,956
Grants	-	-	-	-
Loans receivable	-	-	-	-
Total deferred inflows of resources	2,000	-	-	12,956
Fund balances				
Restricted	-	-	51,894	26,701
Committed	-	-	-	-
Assigned	66,824	357,527	-	-
Unassigned	-	-	-	-
Total fund balances	66,824	357,527	51,894	26,701
Total liabilities, deferred inflows of resources, and fund balances	\$ 68,824	\$ 358,120	\$ 51,894	\$ 39,657

Capital Projects

TIF #11 Oshkosh Office Center	TIF #12 Division Street	TIF #13 Marion Road/ Pearl Ave.	TIF #14 Mercy Medical	TIF #15 Park Plaza
\$ 42,060	\$ 760,411	\$ 1,082,302	\$ 797,766	\$ 2,575,681
10,210	120,679	267,153	506,010	202,920
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 52,270</u>	<u>\$ 881,090</u>	<u>\$ 1,349,455</u>	<u>\$ 1,303,776</u>	<u>\$ 2,778,601</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	1,000	-	-
-	-	26,000	-	-
-	-	27,000	-	-
10,210	120,679	267,153	506,010	202,920
-	-	-	-	-
-	-	-	-	-
<u>10,210</u>	<u>120,679</u>	<u>267,153</u>	<u>506,010</u>	<u>202,920</u>
42,060	760,411	1,055,302	797,766	2,575,681
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>42,060</u>	<u>760,411</u>	<u>1,055,302</u>	<u>797,766</u>	<u>2,575,681</u>
<u>\$ 52,270</u>	<u>\$ 881,090</u>	<u>\$ 1,349,455</u>	<u>\$ 1,303,776</u>	<u>\$ 2,778,601</u>

City of Oshkosh, Wisconsin

COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2019

	Capital Projects			
	TIF #16 100 Block Redevelopment	TIF #17 City Centre	TIF #18 SW Industrial #3	TIF #19 NW Industrial Expansion
ASSETS				
Cash and investments	\$ 742,915	\$ -	\$ -	\$ 326,845
Receivables				
Taxes and special charges	129,670	269,735	442,746	221,635
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	1,343,000	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	\$ 872,585	\$ 1,612,735	\$ 442,746	\$ 548,480
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 239
Due to other funds	-	667,873	1,578,243	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	-	667,873	1,578,243	239
Deferred inflows of resources				
Property taxes levied for subsequent year	129,670	269,735	442,746	221,635
Grants	-	-	-	-
Loans receivable	-	-	-	-
Total deferred inflows of resources	129,670	269,735	442,746	221,635
Fund balances				
Restricted	742,915	675,127	-	326,606
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	(1,578,243)	-
Total fund balances	742,915	675,127	(1,578,243)	326,606
Total liabilities, deferred inflows of resources, and fund balances	\$ 872,585	\$ 1,612,735	\$ 442,746	\$ 548,480

Capital Projects

TIF #20 South Side Fox River	TIF #21 Fox River Corridor	TIF #23 SW Industrial Park	TIF #24 Oshkosh Corp	TIF #25 City Center Hotel	TIF #26 Aviation Business Park	TIF #27 North Main Street
\$ 5,264,140	\$ -	\$ -	\$ 35,983	\$ -	\$ -	\$ -
-	435,107	-	288,748	253,132	-	176,947
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 5,264,140</u>	<u>\$ 435,107</u>	<u>\$ -</u>	<u>\$ 324,731</u>	<u>\$ 253,132</u>	<u>\$ -</u>	<u>\$ 176,947</u>
\$ 25,232	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	529,658	1,170,895	-	1,764,870	1,954,971	2,033,164
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>25,232</u>	<u>529,658</u>	<u>1,170,895</u>	<u>-</u>	<u>1,764,870</u>	<u>1,954,971</u>	<u>2,033,164</u>
-	435,107	-	288,748	253,132	-	176,947
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	435,107	-	288,748	253,132	-	176,947
5,238,908	-	-	35,983	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(529,658)	(1,170,895)	-	(1,764,870)	(1,954,971)	(2,033,164)
<u>5,238,908</u>	<u>(529,658)</u>	<u>(1,170,895)</u>	<u>35,983</u>	<u>(1,764,870)</u>	<u>(1,954,971)</u>	<u>(2,033,164)</u>
<u>\$ 5,264,140</u>	<u>\$ 435,107</u>	<u>\$ -</u>	<u>\$ 324,731</u>	<u>\$ 253,132</u>	<u>\$ -</u>	<u>\$ 176,947</u>

City of Oshkosh, Wisconsin

COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2019

	Capital Projects			
	TIF #28 Beach Building Redevelopment	TIF #29 Morgan District	TIF #30 Washington Building	TIF #31 Buckstaff Redevelopment
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Receivables				
Taxes and special charges	45,834	5,512	42,593	485,574
Accounts	-	-	-	25,516
Loans	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Deposit with GO HNI	-	-	-	-
Total assets	\$ 45,834	\$ 5,512	\$ 42,593	\$ 511,090
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 25,516
Due to other funds	2,999	3,281	433	59,698
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	2,999	3,281	433	85,214
Deferred inflows of resources				
Property taxes levied for subsequent year	45,834	5,512	42,593	485,574
Grants	-	-	-	-
Loans receivable	-	-	-	-
Total deferred inflows of resources	45,834	5,512	42,593	485,574
Fund balances				
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(2,999)	(3,281)	(433)	(59,698)
Total fund balances	(2,999)	(3,281)	(433)	(59,698)
Total liabilities, deferred inflows of resources, and fund balances	\$ 45,834	\$ 5,512	\$ 42,593	\$ 511,090

Capital Projects

TIF #32 Granary Redevelopment	TIF #33 Lamico Redevelopment	TIF #34 Oshkosh Corp Headquarters	TIF #35 Oshkosh Ave Corridor	TIF #36 Merge Redevelopment	TIF #37 Aviation Plaza	TIF #38 Pioneer Redevelopment
\$ 379	\$ 2,633	\$ 419,345	\$ -	\$ 22,470	\$ -	\$ -
12,012	269,104	252,408	9,327	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 12,391</u>	<u>\$ 271,737</u>	<u>\$ 671,753</u>	<u>\$ 9,327</u>	<u>\$ 22,470</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 601,703	\$ 30	\$ -	\$ -
-	-	-	95,060	-	16,370	1,500
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	696,763	30	16,370	1,500
12,012	269,104	252,408	9,327	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>12,012</u>	<u>269,104</u>	<u>252,408</u>	<u>9,327</u>	<u>-</u>	<u>-</u>	<u>-</u>
379	2,633	419,345	-	22,440	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(696,763)	-	(16,370)	(1,500)
<u>379</u>	<u>2,633</u>	<u>419,345</u>	<u>(696,763)</u>	<u>22,440</u>	<u>(16,370)</u>	<u>(1,500)</u>
<u>\$ 12,391</u>	<u>\$ 271,737</u>	<u>\$ 671,753</u>	<u>\$ 9,327</u>	<u>\$ 22,470</u>	<u>\$ -</u>	<u>\$ -</u>

City of Oshkosh, Wisconsin

COMBINING BALANCE SHEET (CONCLUDED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2019

	Total Nonmajor Capital Projects Funds	Total
ASSETS		
Cash and investments	\$ 37,178,954	\$ 49,533,665
Receivables		
Taxes and special charges	5,473,012	12,371,412
Accounts	35,516	543,800
Loans	-	4,600,028
Due from other funds	1,343,000	1,394,397
Due from other governments	250,000	250,000
Deposit with GO HNI	-	209,868
	<u>44,280,482</u>	<u>68,903,170</u>
Total assets	<u>\$ 44,280,482</u>	<u>\$ 68,903,170</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 4,108,216	\$ 4,382,583
Due to other funds	9,879,015	9,979,775
Special deposits	369,675	379,729
Unearned revenues	26,000	26,000
	<u>14,382,906</u>	<u>14,768,087</u>
Total liabilities	<u>14,382,906</u>	<u>14,768,087</u>
Deferred inflows of resources		
Property taxes levied for subsequent year	5,473,012	12,371,412
Grants	250,000	250,000
Loans receivable	-	4,600,028
	<u>5,723,012</u>	<u>17,221,440</u>
Total deferred inflows of resources	<u>5,723,012</u>	<u>17,221,440</u>
Fund balances		
Restricted	12,774,151	15,568,163
Committed	-	4,541,964
Assigned	21,213,258	26,721,621
Unassigned	(9,812,845)	(9,918,105)
	<u>24,174,564</u>	<u>36,913,643</u>
Total fund balances	<u>24,174,564</u>	<u>36,913,643</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 44,280,482</u>	<u>\$ 68,903,170</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Special Revenue	Capital Projects	Permanent	Total
REVENUES				
Taxes	\$ 6,784,400	\$ 4,710,374	\$ -	\$ 11,494,774
Special assessments	140,610	-	-	140,610
Intergovernmental	2,151,049	853,622	-	3,004,671
Licenses and permits	108	-	-	108
Fines and forfeits	2,319	-	-	2,319
Public charges for services	1,766,386	172,668	-	1,939,054
Miscellaneous	1,200,615	1,270,196	1,138,595	3,609,406
	<u>12,045,487</u>	<u>7,006,860</u>	<u>1,138,595</u>	<u>20,190,942</u>
Total revenues				
EXPENDITURES				
Current				
Public safety	237,986	-	-	237,986
Public works	3,376,028	109,244	-	3,485,272
Health and human services	948,483	-	-	948,483
Culture and recreation	5,580,773	97,174	141,559	5,819,506
Conservation and development	1,631,598	1,845,881	-	3,477,479
Debt service				
Principal	-	3,676,661	-	3,676,661
Interest and fiscal charges	-	652,972	-	652,972
Capital outlay	493,491	16,910,469	-	17,403,960
	<u>12,268,359</u>	<u>23,292,401</u>	<u>141,559</u>	<u>35,702,319</u>
Total expenditures				
Excess of revenues under expenditures	<u>(222,872)</u>	<u>(16,285,541)</u>	<u>997,036</u>	<u>(15,511,377)</u>
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	14,035,500	-	14,035,500
Proceeds from sale of capital assets	27,573	-	-	27,573
Transfers in	2,276,732	-	-	2,276,732
Transfers out	(191,275)	(3,275)	(80,000)	(274,550)
	<u>2,113,030</u>	<u>14,032,225</u>	<u>(80,000)</u>	<u>16,065,255</u>
Total other financing sources (uses)				
Net change in fund balances	1,890,158	(2,253,316)	917,036	553,878
Fund balances - January 1	10,848,921	26,427,880	10,355,777	47,632,578
Fund balances - December 31	<u>\$ 12,739,079</u>	<u>\$ 24,174,564</u>	<u>\$ 11,272,813</u>	<u>\$ 48,186,456</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Special Revenue			
	Committee on Aging	Business Improvement District	Recycling	Street Lighting
REVENUES				
Taxes	\$ 320,400	\$ -	\$ -	\$ 1,052,000
Special assessments	-	140,610	-	-
Intergovernmental	78,747	-	237,131	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	69	-	868,014	-
Miscellaneous	126,214	51,001	13,120	-
Total revenues	<u>525,430</u>	<u>191,611</u>	<u>1,118,265</u>	<u>1,052,000</u>
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	803,502	1,024,232
Health and human services	522,995	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	-	181,023	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>522,995</u>	<u>181,023</u>	<u>803,502</u>	<u>1,024,232</u>
Excess of revenues over (under) expenditures	<u>2,435</u>	<u>10,588</u>	<u>314,763</u>	<u>27,768</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	2,435	10,588	314,763	27,768
Fund balances - January 1	<u>107,308</u>	<u>62,724</u>	<u>1,121,683</u>	<u>60,855</u>
Fund balances - December 31	<u>\$ 109,743</u>	<u>\$ 73,312</u>	<u>\$ 1,436,446</u>	<u>\$ 88,623</u>

Special Revenue

Library	Museum	Cemetery	Community Development Block Grant	Rental Rehabilitation Loan Program	Local Revolving Loan Program	Senior Center Revolving Loans
\$ 2,696,100	\$ 977,700	\$ 304,000	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
632,880	-	-	801,802	-	-	2,588
-	-	-	-	-	-	-
-	-	-	-	-	-	-
324,698	44,405	-	-	-	-	-
1,779	124,968	61,780	132,739	-	-	57,304
<u>3,655,457</u>	<u>1,147,073</u>	<u>365,780</u>	<u>934,541</u>	<u>-</u>	<u>-</u>	<u>59,892</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	392,043	-	-	-	33,445
3,637,137	1,217,664	-	-	-	-	-
-	-	-	740,892	-	215,000	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,249	7,017	-	168,139	-	-	-
<u>3,640,386</u>	<u>1,224,681</u>	<u>392,043</u>	<u>909,031</u>	<u>-</u>	<u>215,000</u>	<u>33,445</u>
<u>15,071</u>	<u>(77,608)</u>	<u>(26,263)</u>	<u>25,510</u>	<u>-</u>	<u>(215,000)</u>	<u>26,447</u>
-	-	-	-	-	-	-
-	-	-	25,863	-	-	-
-	-	28,500	-	-	-	-
-	-	-	-	-	-	-
-	-	28,500	25,863	-	-	-
15,071	(77,608)	2,237	51,373	-	(215,000)	26,447
<u>605,437</u>	<u>746,634</u>	<u>51,675</u>	<u>83,992</u>	<u>221,280</u>	<u>1,648,051</u>	<u>97,975</u>
<u>\$ 620,508</u>	<u>\$ 669,026</u>	<u>\$ 53,912</u>	<u>\$ 135,365</u>	<u>\$ 221,280</u>	<u>\$ 1,433,051</u>	<u>\$ 124,422</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Special Revenue			
	Bicycle	Police Special	Fire/ Safety	Project D.A.R.E.
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental	-	34,016	81,596	-
Licenses and permits	108	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	272	-
Miscellaneous	-	140,212	11,406	-
Total revenues	108	174,228	93,274	-
EXPENDITURES				
Current				
Public safety	-	151,695	71,896	3
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	74,992	-
Total expenditures	-	151,695	146,888	3
Excess of revenues over (under) expenditures	108	22,533	(53,614)	(3)
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(191,275)	-
Total other financing sources (uses)	-	-	(191,275)	-
Net change in fund balances	108	22,533	(244,889)	(3)
Fund balances - January 1	16,055	82,267	244,889	3
Fund balances - December 31	<u>\$ 16,163</u>	<u>\$ 104,800</u>	<u>\$ -</u>	<u>\$ -</u>

Special Revenue

Police Asset Forfeiture	Federal Police Asset Forfeiture	Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker	Community Develop Special	Parks Revenue Facilities
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	11,390	-	12,771	-	199,813	-
-	-	-	-	-	-	-
2,319	-	-	-	-	-	-
-	-	-	-	-	-	205,148
-	-	147	8,798	712	103,800	134,902
<u>2,319</u>	<u>11,390</u>	<u>147</u>	<u>21,569</u>	<u>712</u>	<u>303,613</u>	<u>340,050</u>
2,350	-	-	12,042	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	666	-	233,828
-	-	-	-	-	67,983	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	227,373
<u>2,350</u>	<u>-</u>	<u>-</u>	<u>12,042</u>	<u>666</u>	<u>67,983</u>	<u>461,201</u>
<u>(31)</u>	<u>11,390</u>	<u>147</u>	<u>9,527</u>	<u>46</u>	<u>235,630</u>	<u>(121,151)</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	1,710
-	-	-	217,775	-	-	2,005,457
-	-	-	-	-	-	-
-	-	-	217,775	-	-	2,007,167
(31)	11,390	147	227,302	46	235,630	1,886,016
<u>36,939</u>	<u>18,546</u>	<u>6,287</u>	<u>23,819</u>	<u>23,559</u>	<u>(70,607)</u>	<u>632,012</u>
<u>\$ 36,908</u>	<u>\$ 29,936</u>	<u>\$ 6,434</u>	<u>\$ 251,121</u>	<u>\$ 23,605</u>	<u>\$ 165,023</u>	<u>\$ 2,518,028</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Special Revenue			
	Leach Amphitheater	Public Works Special	Garbage Disposal	Pollock Water Park
REVENUES				
Taxes	\$ 14,000	\$ -	\$ 1,331,200	\$ 64,000
Special assessments	-	-	-	-
Intergovernmental	-	58,315	-	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	42,025	-	43,981	236,484
Miscellaneous	23,414	-	-	158,911
Total revenues	<u>79,439</u>	<u>58,315</u>	<u>1,375,181</u>	<u>459,395</u>
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	167,931	1,380,363	-
Health and human services	-	-	-	-
Culture and recreation	75,178	-	-	401,554
Conservation and development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	-	12,721
Total expenditures	<u>75,178</u>	<u>167,931</u>	<u>1,380,363</u>	<u>414,275</u>
Excess of revenues over (under) expenditures	<u>4,261</u>	<u>(109,616)</u>	<u>(5,182)</u>	<u>45,120</u>
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	25,000	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	29,261	(109,616)	(5,182)	45,120
Fund balances - January 1	<u>24,066</u>	<u>4,356</u>	<u>127,002</u>	<u>47,504</u>
Fund balances - December 31	<u>\$ 53,327</u>	<u>\$ (105,260)</u>	<u>\$ 121,820</u>	<u>\$ 92,624</u>

Special Revenue			Total Nonmajor Special Revenue Funds
Community Traffic Safety Grant	Healthy Neighborhood Initiative	Rental Inspections	
\$ -	\$ -	\$ 25,000	\$ 6,784,400
-	-	-	140,610
-	-	-	2,151,049
-	-	-	108
-	-	-	2,319
-	-	1,290	1,766,386
-	49,408	-	1,200,615
-	49,408	26,290	12,045,487
-	-	-	237,986
-	-	-	3,376,028
-	-	-	948,483
-	-	14,746	5,580,773
-	426,700	-	1,631,598
-	-	-	-
-	-	-	-
-	-	-	493,491
-	426,700	14,746	12,268,359
-	(377,292)	11,544	(222,872)
-	-	-	-
-	-	-	27,573
-	-	-	2,276,732
-	-	-	(191,275)
-	-	-	2,113,030
-	(377,292)	11,544	1,890,158
-	4,825,099	(489)	10,848,921
<u>\$ -</u>	<u>\$ 4,447,807</u>	<u>\$ 11,055</u>	<u>\$ 12,739,079</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Capital Projects			
	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental	-	-	18,000	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	-	-	7,700	-
Total revenues	-	-	25,700	-
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	11,156	-
Conservation and development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	1,326,951	5,623,987	-	-
Total expenditures	1,326,951	5,623,987	11,156	-
Excess of revenues over (under) expenditures	(1,326,951)	(5,623,987)	14,544	-
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	1,315,000	3,864,000	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	1,315,000	3,864,000	-	-
Net change in fund balances	(11,951)	(1,759,987)	14,544	-
Fund balances - January 1	86,244	6,951,895	4,774	-
Fund balances - December 31	<u>\$ 74,293</u>	<u>\$ 5,191,908</u>	<u>\$ 19,318</u>	<u>\$ -</u>

Capital Projects

Contract Control	Equipment	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Golf Course Equipment Improvement	Senior Center
\$ 10,000	\$ 975,000	\$ 15,000	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	45,000	-	-	-	-	-
-	-	-	-	-	-	-
-	-	10,951	-	-	-	-
97,805	7,457	153,874	14,400	-	-	-
<u>107,805</u>	<u>1,027,457</u>	<u>179,825</u>	<u>14,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
17,956	76,503	-	-	-	-	-
-	-	-	-	-	-	-
-	-	50,927	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	6,496,442	1,235,529	-	-	-	-
<u>17,956</u>	<u>6,572,945</u>	<u>1,286,456</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>89,849</u>	<u>(5,545,488)</u>	<u>(1,106,631)</u>	<u>14,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	6,636,500	580,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	(3,275)	-
<u>-</u>	<u>6,636,500</u>	<u>580,000</u>	<u>-</u>	<u>-</u>	<u>(3,275)</u>	<u>-</u>
89,849	1,091,012	(526,631)	14,400	-	(3,275)	-
<u>3,748,384</u>	<u>9,999,764</u>	<u>580,967</u>	<u>372,999</u>	<u>2,000</u>	<u>3,275</u>	<u>130,644</u>
<u>\$ 3,838,233</u>	<u>\$ 11,090,776</u>	<u>\$ 54,336</u>	<u>\$ 387,399</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 130,644</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Capital Projects			
	Grand Opera House	Parking Ramp Improvements	TIF #8 S Aviation Industrial	TIF #10 Main and Washington
REVENUES				
Taxes	\$ 2,000	\$ -	\$ -	\$ 12,468
Special assessments	-	-	-	-
Intergovernmental	-	-	-	153
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	25,001	112,079	-	-
Total revenues	27,001	112,079	-	12,621
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	14,785	-	-
Health and human services	-	-	-	-
Culture and recreation	35,091	-	-	-
Conservation and development	-	-	-	150
Debt service				
Principal	-	-	50,000	-
Interest and fiscal charges	-	-	2,780	-
Capital outlay	6,725	57,134	-	-
Total expenditures	41,816	71,919	52,780	150
Excess of revenues over (under) expenditures	(14,815)	40,160	(52,780)	12,471
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	(14,815)	40,160	(52,780)	12,471
Fund balances - January 1	81,639	317,367	104,674	14,230
Fund balances - December 31	<u>\$ 66,824</u>	<u>\$ 357,527</u>	<u>\$ 51,894</u>	<u>\$ 26,701</u>

Capital Projects

TIF #11 Oshkosh Office Center	TIF #12 Division Street	TIF #13 Marion Road/ Pearl Ave.	TIF #14 Mercy Medical	TIF #15 Park Plaza
\$ 6,271	\$ 119,734	\$ 266,819	\$ 501,396	\$ 206,173
-	-	-	-	-
62	961	2,511	2,488	47,519
-	-	-	-	-
-	-	-	-	-
-	-	209,180	-	-
<u>6,333</u>	<u>120,695</u>	<u>478,510</u>	<u>503,884</u>	<u>253,692</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
149	70,144	150	356,247	82,242
-	30,000	1,070,000	95,000	40,000
-	2,038	131,566	14,415	4,335
-	-	-	-	-
<u>149</u>	<u>102,182</u>	<u>1,201,716</u>	<u>465,662</u>	<u>126,577</u>
<u>6,184</u>	<u>18,513</u>	<u>(723,206)</u>	<u>38,222</u>	<u>127,115</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>6,184</u>	<u>18,513</u>	<u>(723,206)</u>	<u>38,222</u>	<u>127,115</u>
<u>35,876</u>	<u>741,898</u>	<u>1,778,508</u>	<u>759,544</u>	<u>2,448,566</u>
<u>\$ 42,060</u>	<u>\$ 760,411</u>	<u>\$ 1,055,302</u>	<u>\$ 797,766</u>	<u>\$ 2,575,681</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Capital Projects			
	TIF #16 100 Block Redevelopment	TIF #17 City Centre	TIF #18 SW Industrial #3	TIF #19 NW Industrial Expansion
REVENUES				
Taxes	\$ 129,008	\$ 279,801	\$ 444,389	\$ 209,899
Special assessments	-	-	-	-
Intergovernmental	1,178	48,329	4,019	8,136
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>130,186</u>	<u>328,130</u>	<u>448,408</u>	<u>218,035</u>
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	70,587	150	150	66,347
Debt service				
Principal	215,000	350,000	295,000	132,760
Interest and fiscal charges	24,040	96,870	34,050	11,509
Capital outlay	-	-	-	109,613
Total expenditures	<u>309,627</u>	<u>447,020</u>	<u>329,200</u>	<u>320,229</u>
Excess of revenues over (under) expenditures	<u>(179,441)</u>	<u>(118,890)</u>	<u>119,208</u>	<u>(102,194)</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	<u>(179,441)</u>	<u>(118,890)</u>	<u>119,208</u>	<u>(102,194)</u>
Fund balances - January 1	<u>922,356</u>	<u>794,017</u>	<u>(1,697,451)</u>	<u>428,800</u>
Fund balances - December 31	<u>\$ 742,915</u>	<u>\$ 675,127</u>	<u>\$ (1,578,243)</u>	<u>\$ 326,606</u>

Capital Projects

TIF #20 South Side Fox River	TIF #21 Fox River Corridor	TIF #23 SW Industrial Park	TIF #24 Oshkosh Corp	TIF #25 City Center Hotel	TIF #26 Aviation Business Park	TIF #27 North Main Street
\$ -	\$ 314,758	\$ -	\$ 211,184	\$ 251,323	\$ -	\$ 178,660
-	-	-	-	-	-	-
1,049	3,038	-	9,607	4,747	-	29,638
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
35,000	-	5,000	-	-	2,700	-
<u>36,049</u>	<u>317,796</u>	<u>5,000</u>	<u>220,791</u>	<u>256,070</u>	<u>2,700</u>	<u>208,298</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
30,703	98,872	53,200	217,346	150	149	35,825
360,000	90,000	332,685	-	228,376	360,186	-
80,298	51,569	81,015	-	26,177	52,323	-
548,640	127,931	210	-	-	-	-
<u>1,019,641</u>	<u>368,372</u>	<u>467,110</u>	<u>217,346</u>	<u>254,703</u>	<u>412,658</u>	<u>35,825</u>
<u>(983,592)</u>	<u>(50,576)</u>	<u>(462,110)</u>	<u>3,445</u>	<u>1,367</u>	<u>(409,958)</u>	<u>172,473</u>
-	-	1,500,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>1,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(983,592)	(50,576)	1,037,890	3,445	1,367	(409,958)	172,473
<u>6,222,500</u>	<u>(479,082)</u>	<u>(2,208,785)</u>	<u>32,538</u>	<u>(1,766,237)</u>	<u>(1,545,013)</u>	<u>(2,205,637)</u>
<u>\$ 5,238,908</u>	<u>\$ (529,658)</u>	<u>\$ (1,170,895)</u>	<u>\$ 35,983</u>	<u>\$ (1,764,870)</u>	<u>\$ (1,954,971)</u>	<u>\$ (2,033,164)</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Capital Projects			
	TIF #28 Beach Building Redevelopment	TIF #29 Morgan District	TIF #30 Washington Building	TIF #31 Buckstaff Redevelopment
REVENUES				
Taxes	\$ 45,399	\$ 5,270	\$ 40,950	\$ 473,145
Special assessments	-	-	-	-
Intergovernmental	191	14	158	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	78,717	-
Miscellaneous	-	-	-	-
Total revenues	<u>45,590</u>	<u>5,284</u>	<u>119,825</u>	<u>473,145</u>
EXPENDITURES				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	67,954	150	32,756	566,622
Debt service				
Principal	-	-	-	7,654
Interest and fiscal charges	-	-	-	5,600
Capital outlay	-	-	-	-
Total expenditures	<u>67,954</u>	<u>150</u>	<u>32,756</u>	<u>579,876</u>
Excess of revenues over (under) expenditures	<u>(22,364)</u>	<u>5,134</u>	<u>87,069</u>	<u>(106,731)</u>
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	-	140,000
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,000</u>
Net change in fund balances	<u>(22,364)</u>	<u>5,134</u>	<u>87,069</u>	<u>33,269</u>
Fund balances - January 1	<u>19,365</u>	<u>(8,415)</u>	<u>(87,502)</u>	<u>(92,967)</u>
Fund balances - December 31	<u>\$ (2,999)</u>	<u>\$ (3,281)</u>	<u>\$ (433)</u>	<u>\$ (59,698)</u>

Capital Projects

TIF #32 Granary Redevelopment	TIF #33 Lamico Redevelopment	TIF #34 Oshkosh Corp Headquarters	TIF #35 Oshkosh Ave. Corridor	TIF #36 Merge Redevelopment	TIF #37 Aviation Plaza	TIF #38 Pioneer Redevelopment
\$ 11,727	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	471,736	155,088	-	-	-
-	-	-	-	-	-	-
-	-	-	-	63,000	10,000	10,000
-	-	-	600,000	-	-	-
<u>11,727</u>	<u>-</u>	<u>471,736</u>	<u>755,088</u>	<u>63,000</u>	<u>10,000</u>	<u>10,000</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10,704	150	1,977	4,577	40,560	26,370	11,500
-	-	-	20,000	-	-	-
-	-	-	34,387	-	-	-
-	-	-	1,377,307	-	-	-
<u>10,704</u>	<u>150</u>	<u>1,977</u>	<u>1,436,271</u>	<u>40,560</u>	<u>26,370</u>	<u>11,500</u>
<u>1,023</u>	<u>(150)</u>	<u>469,759</u>	<u>(681,183)</u>	<u>22,440</u>	<u>(16,370)</u>	<u>(1,500)</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,023</u>	<u>(150)</u>	<u>469,759</u>	<u>(681,183)</u>	<u>22,440</u>	<u>(16,370)</u>	<u>(1,500)</u>
<u>(644)</u>	<u>2,783</u>	<u>(50,414)</u>	<u>(15,580)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 379</u>	<u>\$ 2,633</u>	<u>\$ 419,345</u>	<u>\$ (696,763)</u>	<u>\$ 22,440</u>	<u>\$ (16,370)</u>	<u>\$ (1,500)</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONCLUDED) NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Total Nonmajor Capital Projects Funds	Total
REVENUES		
Taxes	\$ 4,710,374	\$ 11,494,774
Special assessments	-	140,610
Intergovernmental	853,622	3,004,671
Licenses and permits	-	108
Fines and forfeits	-	2,319
Public charges for services	172,668	1,939,054
Miscellaneous	1,270,196	2,470,811
Total revenues	<u>7,006,860</u>	<u>19,052,347</u>
EXPENDITURES		
Current		
Public safety	-	237,986
Public works	109,244	3,485,272
Health and human services	-	948,483
Culture and recreation	97,174	5,677,947
Conservation and development	1,845,881	3,477,479
Debt service		
Principal	3,676,661	3,676,661
Interest and fiscal charges	652,972	652,972
Capital outlay	16,910,469	17,403,960
Total expenditures	<u>23,292,401</u>	<u>35,560,760</u>
Excess of revenues over (under) expenditures	<u>(16,285,541)</u>	<u>(16,508,413)</u>
OTHER FINANCING SOURCES (USES)		
Long-term debt issued	14,035,500	14,035,500
Proceeds from sale of capital assets	-	27,573
Transfers in	-	2,276,732
Transfers out	(3,275)	(194,550)
Total other financing sources (uses)	<u>14,032,225</u>	<u>16,145,255</u>
Net change in fund balances	<u>(2,253,316)</u>	<u>(363,158)</u>
Fund balances - January 1	<u>26,427,880</u>	<u>37,276,801</u>
Fund balances - December 31	<u>\$ 24,174,564</u>	<u>\$ 36,913,643</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS DECEMBER 31, 2019

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park
ASSETS			
Current assets			
Cash and investments	\$ 90,467	\$ 1,554,630	\$ -
Receivables			
Customer accounts	18,720	90,876	-
Inventories and prepaid items	21,014	-	-
Total current assets	<u>130,201</u>	<u>1,645,506</u>	<u>-</u>
Other assets			
Assets held for resale	-	-	6,385,630
Net pension asset	-	-	-
Total other assets	<u>-</u>	<u>-</u>	<u>6,385,630</u>
Capital assets			
Nondepreciable	1,817,234	3,217,848	-
Depreciable	1,682,949	6,092,093	-
Total capital assets	<u>3,500,183</u>	<u>9,309,941</u>	<u>-</u>
Total assets	<u>3,630,384</u>	<u>10,955,447</u>	<u>6,385,630</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related amounts	20,922	-	-
Other postemployment related amounts	251	166	-
Total deferred outflows of resources	<u>21,173</u>	<u>166</u>	<u>-</u>
LIABILITIES			
Current liabilities			
Accounts payable	5,553	98,953	2,940
Due to other funds	-	-	2,848,105
Accrued interest payable	157	39,102	3,313
Special deposits	-	5,000	-
Unearned revenue	-	-	-
Current portion of long-term debt	-	235,000	100,000
Total current liabilities	<u>5,710</u>	<u>378,055</u>	<u>2,954,358</u>
Long-term obligations, less current portion			
General obligation debt	25,000	1,425,000	400,000
Compensated absences	1,189	-	-
Net pension liability	7,854	-	-
Other postemployment benefits	5,272	7,612	-
Total long-term liabilities	<u>39,315</u>	<u>1,432,612</u>	<u>400,000</u>
Total liabilities	<u>45,025</u>	<u>1,810,667</u>	<u>3,354,358</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related amounts	10,875	-	-
Other postemployment related amounts	530	386	-
Total deferred inflows of resources	<u>11,405</u>	<u>386</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	3,475,183	7,649,941	-
Unrestricted	119,944	1,494,619	3,031,272
Total net position	<u>\$ 3,595,127</u>	<u>\$ 9,144,560</u>	<u>\$ 3,031,272</u>

<u>Golf Course</u>	<u>Inspection Services</u>	<u>Totals</u>
\$ 250	\$ 1,057,397	\$ 2,702,744
-	11,712	121,308
-	-	21,014
<u>250</u>	<u>1,069,109</u>	<u>2,845,066</u>
-	-	6,385,630
-	-	-
-	-	<u>6,385,630</u>
-	-	5,035,082
-	-	7,775,042
-	-	<u>12,810,124</u>
<u>250</u>	<u>1,069,109</u>	<u>22,040,820</u>
-	313,541	334,463
-	3,993	4,410
-	<u>317,534</u>	<u>338,873</u>
250	13,306	121,002
-	-	2,848,105
-	-	42,572
-	-	5,000
-	10,743	10,743
-	-	335,000
<u>250</u>	<u>24,049</u>	<u>3,362,422</u>
-	-	1,850,000
-	74,735	75,924
-	114,766	122,620
-	91,791	104,675
-	<u>281,292</u>	<u>2,153,219</u>
<u>250</u>	<u>305,341</u>	<u>5,515,641</u>
-	158,899	169,774
-	8,491	9,407
-	<u>167,390</u>	<u>179,181</u>
-	-	11,125,124
-	913,912	5,559,747
<u>\$ -</u>	<u>\$ 913,912</u>	<u>\$ 16,684,871</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park
OPERATING REVENUES			
Charges for services	\$ 144,374	\$ -	\$ -
Taxes	-	1,854,394	-
Fines, forfeitures and penalties	11,622	-	-
Other	-	93,519	12,100
Total operating revenues	<u>155,996</u>	<u>1,947,913</u>	<u>12,100</u>
OPERATING EXPENSES			
Operation and maintenance	110,980	1,415,707	7,152
Depreciation	140,551	158,942	-
Total operating expenses	<u>251,531</u>	<u>1,574,649</u>	<u>7,152</u>
Operating income (loss)	<u>(95,535)</u>	<u>373,264</u>	<u>4,948</u>
NONOPERATING REVENUES (EXPENSES)			
Gain on disposal of capital assets	-	-	172,821
Interest and fiscal charges	(2,063)	(66,272)	(19,723)
Total nonoperating revenues (expenses)	<u>(2,063)</u>	<u>(66,272)</u>	<u>153,098</u>
Income (loss) before transfers	(97,598)	306,992	158,046
Transfers out	-	-	-
Change in net position	<u>(97,598)</u>	<u>306,992</u>	<u>158,046</u>
Net position - January 1	3,692,725	8,837,568	2,873,226
Net position - December 31	<u>\$ 3,595,127</u>	<u>\$ 9,144,560</u>	<u>\$ 3,031,272</u>

Golf Course	Inspection Services	Totals
\$ -	\$ 1,039,518	\$ 1,183,892
-	-	1,854,394
-	-	11,622
-	-	105,619
-	1,039,518	3,155,527
77,390	952,999	2,564,228
-	-	299,493
77,390	952,999	2,863,721
(77,390)	86,519	291,806
7,810	-	180,631
-	-	(88,058)
7,810	-	92,573
(69,580)	86,519	384,379
(2,002,182)	-	(2,002,182)
(2,071,762)	86,519	(1,617,803)
2,071,762	827,393	18,302,674
\$ -	\$ 913,912	\$ 16,684,871

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 141,505	\$ 1,955,587	\$ 12,100
Cash paid for employee wages and benefits	(43,287)	(84,935)	-
Cash paid to suppliers	(60,578)	(1,506,250)	(4,618)
Net cash provided (used) by operating activities	<u>37,640</u>	<u>364,402</u>	<u>7,482</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Due to/from other funds	(29,896)	-	(88,448)
Transfer in (out)	-	-	-
Net cash provided (used) by noncapital financing activities	<u>(29,896)</u>	<u>-</u>	<u>(88,448)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	-	(2,244)	-
Sale of capital assets	34,315	-	336,854
Principal paid on long-term debt	-	(235,000)	(235,000)
Interest paid on long-term debt	(2,064)	(81,320)	(20,888)
Net cash provided (used) by capital and related financing activities	<u>32,251</u>	<u>(318,564)</u>	<u>80,966</u>
Change in cash and cash equivalents	39,995	45,838	-
Cash and cash equivalents - January 1	<u>50,472</u>	<u>1,508,792</u>	<u>-</u>
Cash and cash equivalents - December 31	<u>\$ 90,467</u>	<u>\$ 1,554,630</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (95,535)	\$ 373,264	\$ 4,948
Adjustments to reconcile operating income (loss) to net cash provided by (used) by operating activities			
Depreciation	140,551	158,942	-
Change in liability (asset) and deferred outflows and inflows of resources			
Change in WRS Asset/Liability	14,998	-	-
Change in WRS Deferred Outflow	(8,275)	-	-
Change in WRS Deferred Inflow	(3,224)	-	-
Change in OPEB Liability	(284)	161	-
Change in OPEB Deferred Outflow	43	22	-
Change in OPEB Deferred Inflow	508	386	-
Change in operating assets and liabilities			
Accounts receivables	(14,491)	7,674	-
Inventories and prepaid items	1,432	-	-
Accounts payable	1,954	(176,047)	2,534
Accrued and other current liabilities	-	-	-
Customer deposits	-	-	-
Unearned revenue	-	-	-
Compensated absences	(37)	-	-
Net cash provided (used) by operating activities	<u>\$ 37,640</u>	<u>\$ 364,402</u>	<u>\$ 7,482</u>
Reconciliation of cash and cash equivalents to the statement of net position			
Cash and cash equivalents in current assets	<u>\$ 90,467</u>	<u>\$ 1,554,630</u>	<u>\$ -</u>
Noncash capital and related financing activities			
Contributed capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Golf Course	Inspection Services	Totals
\$ -	\$ 1,030,882	\$ 3,140,074
(49,052)	(750,312)	(927,586)
(20,503)	(143,813)	(1,735,762)
<u>(69,555)</u>	<u>136,757</u>	<u>476,726</u>
-	-	(118,344)
<u>(2,002,182)</u>	<u>-</u>	<u>(2,002,182)</u>
<u>(2,002,182)</u>	<u>-</u>	<u>(2,120,526)</u>
-	-	(2,244)
34,171	-	405,340
-	-	(470,000)
-	-	(104,272)
<u>34,171</u>	<u>-</u>	<u>(171,176)</u>
(2,037,566)	136,757	(1,814,976)
<u>2,037,816</u>	<u>920,640</u>	<u>4,517,720</u>
<u>\$ 250</u>	<u>\$ 1,057,397</u>	<u>\$ 2,702,744</u>
\$ (77,390)	\$ 86,519	\$ 291,806
-	-	299,493
-	172,383	187,381
8,505	(191,210)	(190,980)
-	45,187	41,963
-	6,999	6,876
-	(611)	(546)
-	8,311	9,205
-	3,855	(2,962)
-	-	1,432
(670)	227	(172,002)
-	-	-
-	-	-
-	(12,491)	(12,491)
-	17,588	17,551
<u>\$ (69,555)</u>	<u>\$ 136,757</u>	<u>\$ 476,726</u>
<u>\$ 250</u>	<u>\$ 1,057,397</u>	<u>\$ 2,702,744</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS DECEMBER 31, 2019

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total
ASSETS					
Current assets					
Cash and investments	\$ 1,815,280	\$ 575,059	\$ 143,200	\$ 311,552	\$ 2,845,091
DEFERRED OUTFLOWS OF RESOURCES					
Other postemployment related amounts	-	-	-	210	210
LIABILITIES					
Current liabilities					
Accounts payable	473	-	-	1,661	2,134
Long-term obligations, less current portion					
Other postemployment benefits	-	-	-	9,642	9,642
Total liabilities	473	-	-	11,303	11,776
DEFERRED INFLOWS OF RESOURCES					
Other postemployment related amounts	-	-	-	489	489
NET POSITION					
Unrestricted	\$ 1,814,807	\$ 575,059	\$ 143,200	\$ 299,970	\$ 2,833,036

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total
OPERATING REVENUES					
Charges for services	\$ -	\$ -	\$ -	\$ 69,146	\$ 69,146
Other	75,199	-	-	517,948	593,147
Total operating revenues	75,199	-	-	587,094	662,293
OPERATING EXPENSES					
Claims and administration	74,589	3,278	4,160	617,637	699,664
Operating income (loss)	610	(3,278)	(4,160)	(30,543)	(37,371)
NONOPERATING REVENUES					
Interest income	-	5,314	3,250	-	8,564
Change in net position	610	2,036	(910)	(30,543)	(28,807)
Net position - January 1	1,814,197	573,023	144,110	330,513	2,861,843
Net position - December 31	<u>\$ 1,814,807</u>	<u>\$ 575,059</u>	<u>\$ 143,200</u>	<u>\$ 299,970</u>	<u>\$ 2,833,036</u>

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2019

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from City	\$ 75,199	\$ -	\$ -	\$ 587,094	\$ 662,293
Cash paid for employee wages and benefits	-	-	-	(199,077)	(199,077)
Cash paid to suppliers	(91,154)	(3,278)	(4,160)	(418,912)	(517,504)
Net cash used by operating activities	<u>(15,955)</u>	<u>(3,278)</u>	<u>(4,160)</u>	<u>(30,895)</u>	<u>(54,288)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	-	5,314	3,250	-	8,564
Change in cash and cash equivalents	(15,955)	2,036	(910)	(30,895)	(45,724)
Cash and cash equivalents - January 1	1,831,235	573,023	144,110	342,447	2,890,815
Cash and cash equivalents - December 31	<u>\$ 1,815,280</u>	<u>\$ 575,059</u>	<u>\$ 143,200</u>	<u>\$ 311,552</u>	<u>\$ 2,845,091</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED BY OPERATING ACTIVITIES					
Operating income (loss)	\$ 610	\$ (3,278)	\$ (4,160)	\$ (30,543)	\$ (37,371)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Change in liability (asset) and deferred outflows and inflows of resources					
Change in OPEB Liability	-	-	-	204	204
Change in OPEB Deferred Outflow	-	-	-	28	28
Change in OPEB Deferred Inflow	-	-	-	489	489
Change in operating assets and liabilities					
Accounts payable	(16,565)	-	-	(1,073)	(17,638)
Net cash used by operating activities	<u>\$ (15,955)</u>	<u>\$ (3,278)</u>	<u>\$ (4,160)</u>	<u>\$ (30,895)</u>	<u>\$ (54,288)</u>
Reconciliation of cash and cash equivalents to the statement of net position					
Cash and cash equivalents in current assets	<u>\$ 1,815,280</u>	<u>\$ 575,059</u>	<u>\$ 143,200</u>	<u>\$ 311,552</u>	<u>\$ 2,845,091</u>
Noncash capital and related financing activities					
None					

City of Oshkosh, Wisconsin

COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS DECEMBER 31, 2019

	Tax Collection	Hospital Bioterrorism	Totals
ASSETS			
Current assets			
Cash and investments	\$ 46,233,179	\$ 4,202	\$ 46,237,381
LIABILITIES			
Current liabilities			
Accounts payable	\$ 43,993	\$ -	\$ 43,993
Due to other governments	46,160,504	4,202	46,164,706
Deposits	28,682	-	28,682
Total liabilities	46,233,179	4,202	46,237,381
NET POSITION			
Restricted	\$ -	\$ -	\$ -

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

City of Oshkosh, Wisconsin

**COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Tax Collection	Hospital Bioterrorism	Totals
ADDITIONS			
Property tax collections	\$ 55,331,995	\$ -	\$ 55,331,995
DEDUCTIONS			
Payments to taxing jurisdictions	55,331,995	-	55,331,995
Change in net position	-	-	-
Net position - January 1	-	-	-
Net position - December 31	\$ -	\$ -	\$ -

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - DEBT SERVICE FUND FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 11,617,200	\$ 11,617,200	\$ 11,451,100	\$ (166,100)
Miscellaneous	-	-	319,917	319,917
Total revenues	11,617,200	11,617,200	11,771,017	153,817
EXPENDITURES				
Debt service				
Principal	16,054,100	16,054,100	10,787,521	5,266,579
Interest and fiscal charges	4,354,600	4,354,600	2,782,261	1,572,339
Total expenditures	20,408,700	20,408,700	13,569,782	6,838,918
Excess of revenues over (under) expenditures	(8,791,500)	(8,791,500)	(1,798,765)	6,992,735
OTHER FINANCING SOURCES				
Long-term debt issued	-	-	1,964,500	1,964,500
Premium on debt issued	-	-	931,315	931,315
Transfers in	8,625,500	8,625,500	-	(8,625,500)
Total other financing sources	8,625,500	8,625,500	2,895,815	(5,729,685)
Net change in fund balance	(166,000)	(166,000)	1,097,050	1,263,050
Fund balance - January 1	1,092,465	1,092,465	1,092,465	-
Fund balance - December 31	\$ 926,465	\$ 926,465	\$ 2,189,515	\$ 1,263,050

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - SPECIAL ASSESSMENT IMPROVEMENT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Special assessments	\$ -	\$ -	\$ 3,649,741	\$ 3,649,741
EXPENDITURES				
Debt service				
Principal	530,000	530,000	530,000	-
Interest and fiscal charges	213,000	213,000	213,004	(4)
Capital outlay	100,000	106,495	120,302	(13,807)
Total expenditures	843,000	849,495	863,306	(13,811)
Excess of revenues over (under) expenditures	(843,000)	(849,495)	2,786,435	3,635,930
Net change in fund balance	(843,000)	(849,495)	2,786,435	3,635,930
Fund balance - January 1	1,181,668	1,181,668	1,181,668	-
Fund balance - December 31	\$ 338,668	\$ 332,173	\$ 3,968,103	\$ 3,635,930

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COMMITTEE ON AGING FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 320,400	\$ 320,400	\$ 320,400	\$ -
Intergovernmental	52,000	52,000	78,747	26,747
Public charges for services	110,265	110,265	69	(110,196)
Miscellaneous	57,135	57,135	126,214	69,079
Total revenues	539,800	539,800	525,430	(14,370)
EXPENDITURES				
Current				
Health and human services	539,200	547,300	522,995	24,305
Excess of revenues over (under) expenditures	600	(7,500)	2,435	9,935
Net change in fund balance	600	(7,500)	2,435	9,935
Fund balance - January 1	107,308	107,308	107,308	-
Fund balance - December 31	<u>\$ 107,908</u>	<u>\$ 99,808</u>	<u>\$ 109,743</u>	<u>\$ 9,935</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - BUSINESS IMPROVEMENT DISTRICT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Special assessments	\$ 140,600	\$ 140,600	\$ 140,610	\$ 10
Miscellaneous	52,000	52,000	51,001	(999)
Total revenues	192,600	192,600	191,611	(989)
EXPENDITURES				
Current				
Conservation and development	192,600	192,600	181,023	11,577
Excess of revenues over (under) expenditures	-	-	10,588	10,588
Net change in fund balance	-	-	10,588	10,588
Fund balance - January 1	62,724	62,724	62,724	-
Fund balance - December 31	<u>\$ 62,724</u>	<u>\$ 62,724</u>	<u>\$ 73,312</u>	<u>\$ 10,588</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - RECYCLING FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 235,000	\$ 235,000	\$ 237,131	\$ 2,131
Public charges for services	-	-	868,014	868,014
Miscellaneous	874,300	874,300	13,120	(861,180)
Total revenues	1,109,300	1,109,300	1,118,265	8,965
EXPENDITURES				
Current				
Public works	816,400	816,400	803,502	12,898
Capital outlay	300,000	300,000	-	300,000
Total expenditures	1,116,400	1,116,400	803,502	312,898
Excess of revenues over (under) expenditures	(7,100)	(7,100)	314,763	321,863
Net change in fund balance	(7,100)	(7,100)	314,763	321,863
Fund balance - January 1	1,121,683	1,121,683	1,121,683	-
Fund balance - December 31	\$ 1,114,583	\$ 1,114,583	\$ 1,436,446	\$ 321,863

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - STREET LIGHTING FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,052,000	\$ 1,052,000	\$ 1,052,000	\$ -
EXPENDITURES				
Current				
Public works	1,052,000	1,074,229	1,024,232	49,997
Net change in fund balance	-	(22,229)	27,768	49,997
Fund balance - January 1	60,855	60,855	60,855	-
Fund balance - December 31	\$ 60,855	\$ 38,626	\$ 88,623	\$ 49,997

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - LIBRARY FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 2,696,100	\$ 2,696,100	\$ 2,696,100	\$ -
Intergovernmental	632,900	632,900	632,880	(20)
Public charges for services	319,700	319,700	324,698	4,998
Miscellaneous	5,000	5,000	1,779	(3,221)
Total revenues	<u>3,653,700</u>	<u>3,653,700</u>	<u>3,655,457</u>	<u>1,757</u>
EXPENDITURES				
Current				
Culture and recreation	3,826,400	3,826,400	3,637,137	189,263
Capital outlay	-	-	3,249	(3,249)
Total expenditures	<u>3,826,400</u>	<u>3,826,400</u>	<u>3,640,386</u>	<u>186,014</u>
Net change in fund balance	(172,700)	(172,700)	15,071	187,771
Fund balance - January 1	<u>605,437</u>	<u>605,437</u>	<u>605,437</u>	<u>-</u>
Fund balance - December 31	<u>\$ 432,737</u>	<u>\$ 432,737</u>	<u>\$ 620,508</u>	<u>\$ 187,771</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - MUSEUM FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 977,700	\$ 977,700	\$ 977,700	\$ -
Public charges for services	58,000	58,000	44,405	(13,595)
Miscellaneous	71,700	71,700	124,968	53,268
Total revenues	1,107,400	1,107,400	1,147,073	39,673
EXPENDITURES				
Current				
Culture and recreation	1,246,800	1,246,800	1,217,664	29,136
Capital outlay	6,000	9,000	7,017	1,983
Total expenditures	1,252,800	1,255,800	1,224,681	31,119
Excess of revenues over (under) expenditures	(145,400)	(148,400)	(77,608)	70,792
OTHER FINANCING SOURCES (USES)				
Transfers in	142,500	142,500	-	(142,500)
Transfers out	(9,100)	(9,100)	-	9,100
Total other financing sources (uses)	133,400	133,400	-	(133,400)
Net change in fund balance	(12,000)	(15,000)	(77,608)	(62,608)
Fund balance - January 1	746,634	746,634	746,634	-
Fund balance - December 31	\$ 734,634	\$ 731,634	\$ 669,026	\$ (62,608)

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - CEMETERY FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 304,000	\$ 304,000	\$ 304,000	\$ -
Miscellaneous	80,200	80,200	61,780	(18,420)
Total revenues	384,200	384,200	365,780	(18,420)
EXPENDITURES				
Current				
Health and human services	410,700	410,700	392,043	18,657
Excess of revenues over (under) expenditures	(26,500)	(26,500)	(26,263)	237
OTHER FINANCING SOURCES				
Transfers in	28,500	28,500	28,500	-
Net change in fund balance	2,000	2,000	2,237	237
Fund balance - January 1	51,675	51,675	51,675	-
Fund balance - December 31	\$ 53,675	\$ 53,675	\$ 53,912	\$ 237

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT BLOCK GRANT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 795,000	\$ 795,000	\$ 801,802	\$ 6,802
Miscellaneous	550,000	550,000	132,739	(417,261)
Total revenues	1,345,000	1,345,000	934,541	(410,459)
EXPENDITURES				
Current				
Conservation and development	1,345,000	1,345,000	740,892	604,108
Capital outlay	-	-	168,139	(168,139)
Total expenditures	1,345,000	1,345,000	909,031	435,969
Excess of revenues over (under) expenditures	-	-	25,510	25,510
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	25,863	25,863
Net change in fund balance	-	-	51,373	51,373
Fund balance - January 1	83,992	83,992	83,992	-
Fund balance - December 31	\$ 83,992	\$ 83,992	\$ 135,365	\$ 51,373

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - LOCAL REVOLVING LOAN PROGRAM FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Current				
Conservation and development	250,000	250,000	215,000	35,000
Excess of revenues over (under) expenditures	(250,000)	(250,000)	(215,000)	35,000
Net change in fund balance	(250,000)	(250,000)	(215,000)	35,000
Fund balance - January 1	1,648,051	1,648,051	1,648,051	-
Fund balance - December 31	<u>\$ 1,398,051</u>	<u>\$ 1,398,051</u>	<u>\$ 1,433,051</u>	<u>\$ 35,000</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - SENIOR CENTER REVOLVING LOANS FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 4,000	\$ 4,000	\$ 2,588	\$ (1,412)
Miscellaneous	58,000	58,000	57,304	(696)
Total revenues	62,000	62,000	59,892	(2,108)
EXPENDITURES				
Current				
Health and human services	39,400	43,300	33,445	9,855
Net change in fund balance	22,600	18,700	26,447	7,747
Fund balance - January 1	97,975	97,975	97,975	-
Fund balance - December 31	<u>\$ 120,575</u>	<u>\$ 116,675</u>	<u>\$ 124,422</u>	<u>\$ 7,747</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - BICYCLE FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Licenses and permits	\$ -	\$ -	\$ 108	\$ 108
Miscellaneous	300	300	-	(300)
Total revenues	300	300	108	(192)
EXPENDITURES				
Current				
Public safety	300	300	-	300
Net change in fund balance	-	-	108	108
Fund balance - January 1	16,055	16,055	16,055	-
Fund balance - December 31	<u>\$ 16,055</u>	<u>\$ 16,055</u>	<u>\$ 16,163</u>	<u>\$ 108</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - POLICE SPECIAL FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 15,500	\$ 15,500	\$ 34,016	\$ 18,516
Miscellaneous	25,000	25,000	140,212	115,212
Total revenues	40,500	40,500	174,228	133,728
EXPENDITURES				
Current				
Public safety	41,500	116,500	151,695	(35,195)
Net change in fund balance	(1,000)	(76,000)	22,533	98,533
Fund balance - January 1	82,267	82,267	82,267	-
Fund balance - December 31	<u>\$ 81,267</u>	<u>\$ 6,267</u>	<u>\$ 104,800</u>	<u>\$ 98,533</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - FIRE/SAFETY FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 59,600	\$ 59,600	\$ 81,596	\$ 21,996
Public charges for services	300	300	272	(28)
Miscellaneous	-	-	11,406	11,406
Total revenues	<u>59,900</u>	<u>59,900</u>	<u>93,274</u>	<u>33,374</u>
EXPENDITURES				
Current				
Public safety	54,400	82,692	71,896	10,796
Capital outlay	15,000	76,626	74,992	1,634
Total expenditures	<u>69,400</u>	<u>159,318</u>	<u>146,888</u>	<u>12,430</u>
Excess of revenues over (under) expenditures	<u>(9,500)</u>	<u>(99,418)</u>	<u>(53,614)</u>	<u>45,804</u>
OTHER FINANCING USES				
Transfers out	-	-	(191,275)	(191,275)
Net change in fund balance	(9,500)	(99,418)	(244,889)	(145,471)
Fund balance - January 1	<u>244,889</u>	<u>244,889</u>	<u>244,889</u>	-
Fund balance - December 31	<u>\$ 235,389</u>	<u>\$ 145,471</u>	<u>\$ -</u>	<u>\$ (145,471)</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - POLICE ASSET FORFEITURE FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Fines and forfeits	\$ 5,000	\$ 5,000	\$ 2,319	\$ (2,681)
EXPENDITURES				
Current				
Public safety	1,400	3,750	2,350	1,400
Excess of revenues over (under) expenditures	3,600	1,250	(31)	(1,281)
Net change in fund balance	3,600	1,250	(31)	(1,281)
Fund balance - January 1	36,939	36,939	36,939	-
Fund balance - December 31	<u>\$ 40,539</u>	<u>\$ 38,189</u>	<u>\$ 36,908</u>	<u>\$ (1,281)</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - FEDERAL POLICE ASSET FORFEITURE FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 3,000	\$ 3,000	\$ 11,390	\$ 8,390
EXPENDITURES				
Capital outlay	15,000	15,000	-	15,000
Net change in fund balance	(12,000)	(12,000)	11,390	23,390
Fund balance - January 1	18,546	18,546	18,546	-
Fund balance - December 31	<u>\$ 6,546</u>	<u>\$ 6,546</u>	<u>\$ 29,936</u>	<u>\$ 23,390</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - EMS FIRE GRANT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 12,771	\$ 12,771
Miscellaneous	6,000	6,000	8,798	2,798
Total revenues	6,000	6,000	21,569	15,569
EXPENDITURES				
Current				
Public safety	4,700	31,200	12,042	19,158
Excess of revenues over (under) expenditures	1,300	(25,200)	9,527	34,727
OTHER FINANCING SOURCES				
Transfers in	-	-	217,775	217,775
Net change in fund balance	1,300	(25,200)	227,302	252,502
Fund balance - January 1	23,819	23,819	23,819	-
Fund balance - December 31	<u>\$ 25,119</u>	<u>\$ (1,381)</u>	<u>\$ 251,121</u>	<u>\$ 252,502</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - HISTORICAL MARKER FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ 1,000	\$ 1,000	\$ 712	\$ (288)
EXPENDITURES				
Current				
Culture and recreation	3,000	3,000	666	2,334
Net change in fund balance	(2,000)	(2,000)	46	2,046
Fund balance - January 1	23,559	23,559	23,559	-
Fund balance - December 31	<u>\$ 21,559</u>	<u>\$ 21,559</u>	<u>\$ 23,605</u>	<u>\$ 2,046</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT SPECIAL FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,175,000	\$ 1,175,000	\$ 199,813	\$ (975,187)
Miscellaneous	40,000	40,000	103,800	63,800
Total revenues	1,215,000	1,215,000	303,613	(911,387)
EXPENDITURES				
Current				
Conservation and development	1,215,000	1,215,000	67,983	1,147,017
Net change in fund balance	-	-	235,630	235,630
Fund balance - January 1	(70,607)	(70,607)	(70,607)	-
Fund balance - December 31	\$ (70,607)	\$ (70,607)	\$ 165,023	\$ 235,630

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PARKS REVENUE FACILITIES FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 20,300	\$ 20,300	\$ -	\$ (20,300)
Public charges for services	240,000	240,000	205,148	(34,852)
Miscellaneous	125,500	160,500	134,902	(25,598)
Total revenues	385,800	420,800	340,050	(80,750)
EXPENDITURES				
Current				
Culture and recreation	270,200	272,400	233,828	38,572
Capital outlay	255,000	300,000	227,373	72,627
Total expenditures	525,200	572,400	461,201	111,199
Excess of revenues over (under) expenditures	(139,400)	(151,600)	(121,151)	30,449
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	1,710	1,710
Transfers in	-	-	2,005,457	2,005,457
Total other financing sources (uses)	-	-	2,007,167	2,007,167
Net change in fund balance	(139,400)	(151,600)	1,886,016	2,037,616
Fund balance - January 1	632,012	632,012	632,012	-
Fund balance - December 31	\$ 492,612	\$ 480,412	\$ 2,518,028	\$ 2,037,616

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - LEACH AMPHITHEATER FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 14,000	\$ 14,000	\$ 14,000	\$ -
Public charges for services	35,000	35,000	42,025	7,025
Miscellaneous	40,000	40,000	23,414	(16,586)
Total revenues	89,000	89,000	79,439	(9,561)
EXPENDITURES				
Current				
Culture and recreation	114,000	114,000	75,178	38,822
Excess of revenues over (under) expenditures	(25,000)	(25,000)	4,261	29,261
OTHER FINANCING SOURCES				
Transfers in	25,000	25,000	25,000	-
Net change in fund balance	-	-	29,261	29,261
Fund balance - January 1	24,066	24,066	24,066	-
Fund balance - December 31	<u>\$ 24,066</u>	<u>\$ 24,066</u>	<u>\$ 53,327</u>	<u>\$ 29,261</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PUBLIC WORKS SPECIAL FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 250,000	\$ 250,000	\$ 58,315	\$ (191,685)
EXPENDITURES				
Current				
Public works	250,000	250,000	167,931	82,069
Net change in fund balance	-	-	(109,616)	(109,616)
Fund balance - January 1	4,356	4,356	4,356	-
Fund balance - December 31	\$ 4,356	\$ 4,356	\$ (105,260)	\$ (109,616)

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - GARBAGE DISPOSAL FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,331,200	\$ 1,331,200	\$ 1,331,200	\$ -
Public charges for services	40,600	40,600	43,981	3,381
Total revenues	1,371,800	1,371,800	1,375,181	3,381
EXPENDITURES				
Current				
Public works	1,371,800	1,417,370	1,380,363	37,007
Net change in fund balance	-	(45,570)	(5,182)	40,388
Fund balance - January 1	127,002	127,002	127,002	-
Fund balance - December 31	\$ 127,002	\$ 81,432	\$ 121,820	\$ 40,388

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - POLLOCK WATER PARK FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 64,000	\$ 64,000	\$ 64,000	\$ -
Public charges for services	185,000	185,000	236,484	51,484
Miscellaneous	120,000	120,000	158,911	38,911
Total revenues	369,000	369,000	459,395	90,395
EXPENDITURES				
Current				
Culture and recreation	355,100	372,100	401,554	(29,454)
Capital outlay	12,500	12,500	12,721	(221)
Total expenditures	367,600	384,600	414,275	(29,675)
Net change in fund balance	1,400	(15,600)	45,120	60,720
Fund balance - January 1	47,504	47,504	47,504	-
Fund balance - December 31	\$ 48,904	\$ 31,904	\$ 92,624	\$ 60,720

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - HEALTHY NEIGHBORHOOD INITIATIVE FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ 12,000	\$ 12,000	\$ 49,408	\$ 37,408
EXPENDITURES				
Current				
Conservation and development	531,900	531,900	426,700	105,200
Net change in fund balance	(519,900)	(519,900)	(377,292)	142,608
Fund balance - January 1	4,825,099	4,825,099	4,825,099	-
Fund balance - December 31	<u>\$ 4,305,199</u>	<u>\$ 4,305,199</u>	<u>\$ 4,447,807</u>	<u>\$ 142,608</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - RENTAL INSPECTIONS FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 25,000	\$ 25,000	\$ 25,000	\$ -
Public charges for services	-	-	1,290	1,290
Total revenues	25,000	25,000	26,290	1,290
EXPENDITURES				
Current				
Culture and recreation	25,000	25,000	14,746	10,254
Net change in fund balance	-	-	11,544	11,544
Fund balance - January 1	(489)	(489)	(489)	-
Fund balance - December 31	<u>\$ (489)</u>	<u>\$ (489)</u>	<u>\$ 11,055</u>	<u>\$ 11,544</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - STREET TREE FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 18,000	\$ 18,000
Miscellaneous	-	4,000	7,700	3,700
Total revenues	-	4,000	25,700	21,700
EXPENDITURES				
Current				
Culture and recreation	-	22,000	11,156	10,844
Net change in fund balance	-	(18,000)	14,544	32,544
Fund balance - January 1	4,774	4,774	4,774	-
Fund balance - December 31	\$ 4,774	\$ (13,226)	\$ 19,318	\$ 32,544

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ 975,000	\$ 975,000
Intergovernmental	-	-	45,000	45,000
Miscellaneous	-	-	7,457	7,457
Total revenues	-	-	1,027,457	1,027,457
EXPENDITURES				
Current				
Public works	2,028,622	2,271,771	76,503	2,195,268
Capital outlay	8,026,903	10,082,058	6,496,442	3,585,616
Total expenditures	10,055,524	12,353,829	6,572,945	5,780,884
Excess of revenues over (under) expenditures	(10,055,524)	(12,353,829)	(5,545,488)	6,808,341
OTHER FINANCING SOURCES				
Long-term debt issued	-	-	6,636,500	6,636,500
Net change in fund balance	(10,055,524)	(12,353,829)	1,091,012	13,444,841
Fund balance - January 1	9,999,764	9,999,764	9,999,764	-
Fund balance - December 31	\$ (55,760)	\$ (2,354,065)	\$ 11,090,776	\$ 13,444,841

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PARK IMPROVEMENT AND ACQUISITION FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ 15,000	\$ 15,000
Public charges for services	-	-	10,951	10,951
Miscellaneous	-	6,000	153,874	147,874
Total revenues	-	6,000	179,825	173,825
EXPENDITURES				
Current				
Culture and recreation	50,000	51,700	50,927	773
Capital outlay	1,494,014	1,752,915	1,235,529	517,386
Total expenditures	1,544,014	1,804,615	1,286,456	518,159
Excess of revenues over (under) expenditures	(1,544,014)	(1,798,615)	(1,106,631)	691,984
OTHER FINANCING SOURCES				
Long-term debt issued	-	-	580,000	580,000
Net change in fund balance	(1,544,014)	(1,798,615)	(526,631)	1,271,984
Fund balance - January 1	580,967	580,967	580,967	-
Fund balance - December 31	\$ (963,047)	\$ (1,217,648)	\$ 54,336	\$ 1,271,984

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - GRAND OPERA HOUSE FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
Miscellaneous	25,000	25,000	25,001	1
Total revenues	27,000	27,000	27,001	1
EXPENDITURES				
Current				
Culture and recreation	27,000	37,000	35,091	1,909
Capital outlay	-	6,800	6,725	75
Total expenditures	27,000	43,800	41,816	1,984
Net change in fund balance	-	(16,800)	(14,815)	1,985
Fund balance - January 1	81,639	81,639	81,639	-
Fund balance - December 31	<u>\$ 81,639</u>	<u>\$ 64,839</u>	<u>\$ 66,824</u>	<u>\$ 1,985</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PARKING RAMP IMPROVEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ 110,600	\$ 109,770	\$ 112,079	\$ 2,309
EXPENDITURES				
Current				
Public works	16,600	16,600	14,785	1,815
Capital outlay	50,000	50,830	57,134	(6,304)
Total expenditures	66,600	67,430	71,919	(4,489)
Net change in fund balance	44,000	42,340	40,160	(2,180)
Fund balance - January 1	317,367	317,367	317,367	-
Fund balance - December 31	\$ 361,367	\$ 359,707	\$ 357,527	\$ (2,180)

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #8 S AVIATION INDUSTRIAL FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Debt service				
Principal	-	-	50,000	(50,000)
Interest and fiscal charges	-	-	2,780	(2,780)
Capital outlay	53,000	53,000	-	53,000
Total expenditures	53,000	53,000	52,780	220
Net change in fund balance	(53,000)	(53,000)	(52,780)	220
Fund balance - January 1	104,674	104,674	104,674	-
Fund balance - December 31	\$ 51,674	\$ 51,674	\$ 51,894	\$ 220

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #10 MAIN AND WASHINGTON FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 13,700	\$ 13,700	\$ 12,468	\$ (1,232)
Intergovernmental	100	100	153	53
Total revenues	<u>13,800</u>	<u>13,800</u>	<u>12,621</u>	<u>(1,179)</u>
EXPENDITURES				
Current				
Conservation and development	<u>13,800</u>	<u>13,800</u>	<u>150</u>	<u>13,650</u>
Net change in fund balance	-	-	12,471	12,471
Fund balance - January 1	<u>14,230</u>	<u>14,230</u>	<u>14,230</u>	<u>-</u>
Fund balance - December 31	<u>\$ 14,230</u>	<u>\$ 14,230</u>	<u>\$ 26,701</u>	<u>\$ 12,471</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #11 OSHKOSH OFFICE CENTER FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 12,900	\$ 12,900	\$ 6,271	\$ (6,629)
Intergovernmental	-	-	62	62
Total revenues	12,900	12,900	6,333	(6,567)
EXPENDITURES				
Current				
Conservation and development	200	200	149	51
Net change in fund balance	12,700	12,700	6,184	(6,516)
Fund balance - January 1	35,876	35,876	35,876	-
Fund balance - December 31	\$ 48,576	\$ 48,576	\$ 42,060	\$ (6,516)

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #12 DIVISION STREET FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 116,000	\$ 116,000	\$ 119,734	\$ 3,734
Intergovernmental	400	400	961	561
Total revenues	<u>116,400</u>	<u>116,400</u>	<u>120,695</u>	<u>4,295</u>
EXPENDITURES				
Current				
Conservation and development	106,500	106,500	70,144	36,356
Debt service				
Principal	-	-	30,000	(30,000)
Interest and fiscal charges	-	-	2,038	(2,038)
Total expenditures	<u>106,500</u>	<u>106,500</u>	<u>102,182</u>	<u>4,318</u>
Net change in fund balance	9,900	9,900	18,513	8,613
Fund balance - January 1	<u>741,898</u>	<u>741,898</u>	<u>741,898</u>	<u>-</u>
Fund balance - December 31	<u>\$ 751,798</u>	<u>\$ 751,798</u>	<u>\$ 760,411</u>	<u>\$ 8,613</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #13 MARION ROAD/ PEARL AVE. FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 299,700	\$ 299,700	\$ 266,819	\$ (32,881)
Intergovernmental	1,000	1,000	2,511	1,511
Miscellaneous	14,500	14,500	209,180	194,680
Total revenues	315,200	315,200	478,510	163,310
EXPENDITURES				
Current				
Conservation and development	1,201,800	1,201,800	150	1,201,650
Debt service				
Principal	-	-	1,070,000	(1,070,000)
Interest and fiscal charges	-	-	131,566	(131,566)
Total expenditures	1,201,800	1,201,800	1,201,716	84
Net change in fund balance	(886,600)	(886,600)	(723,206)	163,394
Fund balance - January 1	1,778,508	1,778,508	1,778,508	-
Fund balance - December 31	\$ 891,908	\$ 891,908	\$ 1,055,302	\$ 163,394

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #14 MERCY MEDICAL FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 489,700	\$ 489,700	\$ 501,396	\$ 11,696
Intergovernmental	100	100	2,488	2,388
Total revenues	<u>489,800</u>	<u>489,800</u>	<u>503,884</u>	<u>14,084</u>
EXPENDITURES				
Current				
Conservation and development	464,700	464,700	356,247	108,453
Debt service				
Principal	-	-	95,000	(95,000)
Interest and fiscal charges	-	-	14,415	(14,415)
Total expenditures	<u>464,700</u>	<u>464,700</u>	<u>465,662</u>	<u>(962)</u>
Net change in fund balance	25,100	25,100	38,222	13,122
Fund balance - January 1	<u>759,544</u>	<u>759,544</u>	<u>759,544</u>	<u>-</u>
Fund balance - December 31	<u>\$ 784,644</u>	<u>\$ 784,644</u>	<u>\$ 797,766</u>	<u>\$ 13,122</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #15 PARK PLAZA FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 202,500	\$ 202,500	\$ 206,173	\$ 3,673
Intergovernmental	45,400	45,400	47,519	2,119
Total revenues	247,900	247,900	253,692	5,792
EXPENDITURES				
Current				
Conservation and development	116,200	116,200	82,242	33,958
Debt service				
Principal	-	-	40,000	(40,000)
Interest and fiscal charges	-	-	4,335	(4,335)
Total expenditures	116,200	116,200	126,577	(10,377)
Net change in fund balance	131,700	131,700	127,115	(4,585)
Fund balance - January 1	2,448,566	2,448,566	2,448,566	-
Fund balance - December 31	<u>\$ 2,580,266</u>	<u>\$ 2,580,266</u>	<u>\$ 2,575,681</u>	<u>\$ (4,585)</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #16 100 BLOCK REDEVELOPMENT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 126,600	\$ 126,600	\$ 129,008	\$ 2,408
Intergovernmental	500	500	1,178	678
Total revenues	<u>127,100</u>	<u>127,100</u>	<u>130,186</u>	<u>3,086</u>
EXPENDITURES				
Current				
Conservation and development	310,900	310,900	70,587	240,313
Debt service				
Principal	-	-	215,000	(215,000)
Interest and fiscal charges	-	-	24,040	(24,040)
Total expenditures	<u>310,900</u>	<u>310,900</u>	<u>309,627</u>	<u>1,273</u>
Net change in fund balance	(183,800)	(183,800)	(179,441)	4,359
Fund balance - January 1	<u>922,356</u>	<u>922,356</u>	<u>922,356</u>	-
Fund balance - December 31	<u>\$ 738,556</u>	<u>\$ 738,556</u>	<u>\$ 742,915</u>	<u>\$ 4,359</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #17 CITY CENTRE FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 282,800	\$ 282,800	\$ 279,801	\$ (2,999)
Intergovernmental	45,900	45,900	48,329	2,429
Total revenues	328,700	328,700	328,130	(570)
EXPENDITURES				
Current				
Conservation and development	447,100	447,100	150	446,950
Debt service				
Principal	-	-	350,000	(350,000)
Interest and fiscal charges	-	-	96,870	(96,870)
Total expenditures	447,100	447,100	447,020	80
Net change in fund balance	(118,400)	(118,400)	(118,890)	(490)
Fund balance - January 1	794,017	794,017	794,017	-
Fund balance - December 31	\$ 675,617	\$ 675,617	\$ 675,127	\$ (490)

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #18 SW INDUSTRIAL #3 FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 519,700	\$ 519,700	\$ 444,389	\$ (75,311)
Intergovernmental	1,500	1,500	4,019	2,519
Total revenues	521,200	521,200	448,408	(72,792)
EXPENDITURES				
Current				
Conservation and development	338,200	338,200	150	338,050
Debt service				
Principal	-	-	295,000	(295,000)
Interest and fiscal charges	-	-	34,050	(34,050)
Total expenditures	338,200	338,200	329,200	9,000
Net change in fund balance	183,000	183,000	119,208	(63,792)
Fund balance - January 1	(1,697,451)	(1,697,451)	(1,697,451)	-
Fund balance - December 31	<u>\$ (1,514,451)</u>	<u>\$ (1,514,451)</u>	<u>\$ (1,578,243)</u>	<u>\$ (63,792)</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #19 NW INDUSTRIAL EXPANSION FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 222,800	\$ 222,800	\$ 209,899	\$ (12,901)
Intergovernmental	6,900	6,900	8,136	1,236
Total revenues	<u>229,700</u>	<u>229,700</u>	<u>218,035</u>	<u>(11,665)</u>
EXPENDITURES				
Current				
Conservation and development	144,500	144,500	66,347	78,153
Debt service				
Principal	-	-	132,760	(132,760)
Interest and fiscal charges	-	-	11,509	(11,509)
Capital outlay	-	145,000	109,613	35,387
Total expenditures	<u>144,500</u>	<u>289,500</u>	<u>320,229</u>	<u>(30,729)</u>
Net change in fund balance	85,200	(59,800)	(102,194)	(42,394)
Fund balance - January 1	<u>428,800</u>	<u>428,800</u>	<u>428,800</u>	<u>-</u>
Fund balance - December 31	<u>\$ 514,000</u>	<u>\$ 369,000</u>	<u>\$ 326,606</u>	<u>\$ (42,394)</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #20 SOUTH SIDE FOX RIVER FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,000	\$ 1,000	\$ 1,049	\$ 49
Miscellaneous	-	-	35,000	35,000
Total revenues	1,000	1,000	36,049	35,049
EXPENDITURES				
Current				
Conservation and development	-	-	30,703	(30,703)
Debt service				
Principal	-	-	360,000	(360,000)
Interest and fiscal charges	-	-	80,298	(80,298)
Capital outlay	3,901,745	4,295,290	548,640	3,746,650
Total expenditures	3,901,745	4,295,290	1,019,641	3,275,649
Net change in fund balance	(3,900,745)	(4,294,290)	(983,592)	3,310,698
Fund balance - January 1	6,222,500	6,222,500	6,222,500	-
Fund balance - December 31	<u>\$ 2,321,755</u>	<u>\$ 1,928,210</u>	<u>\$ 5,238,908</u>	<u>\$ 3,310,698</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #21 FOX RIVER CORRIDOR FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 526,100	\$ 526,100	\$ 314,758	\$ (211,342)
Intergovernmental	500	500	3,038	2,538
Total revenues	526,600	526,600	317,796	(208,804)
EXPENDITURES				
Current				
Conservation and development	1,000,000	1,000,000	98,872	901,128
Debt service				
Principal	-	-	90,000	(90,000)
Interest and fiscal charges	-	-	51,569	(51,569)
Capital outlay	1,240,000	1,846,347	127,931	1,718,416
Total expenditures	2,240,000	2,846,347	368,372	2,477,975
Net change in fund balance	(1,713,400)	(2,319,747)	(50,576)	2,269,171
Fund balance - January 1	(479,082)	(479,082)	(479,082)	-
Fund balance - December 31	<u>\$ (2,192,482)</u>	<u>\$ (2,798,829)</u>	<u>\$ (529,658)</u>	<u>\$ 2,269,171</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #23 SW INDUSTRIAL PARK FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ 5,000	\$ 5,000
EXPENDITURES				
Current				
Conservation and development	-	-	53,200	(53,200)
Debt service				
Principal	-	-	332,685	(332,685)
Interest and fiscal charges	-	-	81,015	(81,015)
Capital outlay	420,900	487,100	210	486,890
Total expenditures	420,900	487,100	467,110	19,990
Excess of revenues over (under) expenditures	(420,900)	(487,100)	(462,110)	24,990
OTHER FINANCING SOURCES				
Long-term debt issued	-	-	1,500,000	1,500,000
Net change in fund balance	(420,900)	(487,100)	1,037,890	1,524,990
Fund balance - January 1	(2,208,785)	(2,208,785)	(2,208,785)	-
Fund balance - December 31	<u>\$ (2,629,685)</u>	<u>\$ (2,695,885)</u>	<u>\$ (1,170,895)</u>	<u>\$ 1,524,990</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #24 OSHKOSH CORP FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 188,400	\$ 188,400	\$ 211,184	\$ 22,784
Intergovernmental	8,500	8,500	9,607	1,107
Total revenues	196,900	196,900	220,791	23,891
EXPENDITURES				
Current				
Conservation and development	195,200	225,200	217,346	7,854
Net change in fund balance	1,700	(28,300)	3,445	31,745
Fund balance - January 1	32,538	32,538	32,538	-
Fund balance - December 31	\$ 34,238	\$ 4,238	\$ 35,983	\$ 31,745

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #25 CITY CENTER HOTEL FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 276,600	\$ 276,600	\$ 251,323	\$ (25,277)
Intergovernmental	3,300	3,300	4,747	1,447
Total revenues	<u>279,900</u>	<u>279,900</u>	<u>256,070</u>	<u>(23,830)</u>
EXPENDITURES				
Current				
Conservation and development	275,100	275,100	150	274,950
Debt service				
Principal	-	-	228,376	(228,376)
Interest and fiscal charges	-	-	26,177	(26,177)
Total expenditures	<u>275,100</u>	<u>275,100</u>	<u>254,703</u>	<u>20,397</u>
Net change in fund balance	4,800	4,800	1,367	(3,433)
Fund balance - January 1	<u>(1,766,237)</u>	<u>(1,766,237)</u>	<u>(1,766,237)</u>	<u>-</u>
Fund balance - December 31	<u>\$ (1,761,437)</u>	<u>\$ (1,761,437)</u>	<u>\$ (1,764,870)</u>	<u>\$ (3,433)</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #26 AVIATION BUSINESS PARK FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ 2,700	\$ 2,700
EXPENDITURES				
Current				
Conservation and development	425,000	425,000	149	424,851
Debt service				
Principal	-	-	360,186	(360,186)
Interest and fiscal charges	-	-	52,323	(52,323)
Total expenditures	425,000	425,000	412,658	12,342
Net change in fund balance	(425,000)	(425,000)	(409,958)	15,042
Fund balance - January 1	(1,545,013)	(1,545,013)	(1,545,013)	-
Fund balance - December 31	<u>\$ (1,970,013)</u>	<u>\$ (1,970,013)</u>	<u>\$ (1,954,971)</u>	<u>\$ 15,042</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #27 NORTH MAIN STREET FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 122,600	\$ 122,600	\$ 178,660	\$ 56,060
Intergovernmental	28,400	28,400	29,638	1,238
Total revenues	151,000	151,000	208,298	57,298
EXPENDITURES				
Current				
Conservation and development	107,200	107,200	35,825	71,375
Net change in fund balance	43,800	43,800	172,473	128,673
Fund balance - January 1	(2,205,637)	(2,205,637)	(2,205,637)	-
Fund balance - December 31	<u>\$ (2,161,837)</u>	<u>\$ (2,161,837)</u>	<u>\$ (2,033,164)</u>	<u>\$ 128,673</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #28 BEACH BUILDING REDEVELOPMENT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 39,300	\$ 39,300	\$ 45,399	\$ 6,099
Intergovernmental	-	-	191	191
Public charges for services	2,500	2,500	-	(2,500)
Total revenues	41,800	41,800	45,590	3,790
EXPENDITURES				
Current				
Conservation and development	37,600	73,600	67,954	5,646
Net change in fund balance	4,200	(31,800)	(22,364)	9,436
Fund balance - January 1	19,365	19,365	19,365	-
Fund balance - December 31	<u>\$ 23,565</u>	<u>\$ (12,435)</u>	<u>\$ (2,999)</u>	<u>\$ 9,436</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #29 MORGAN DISTRICT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 2,900	\$ 2,900	\$ 5,270	\$ 2,370
Intergovernmental	-	-	14	14
Total revenues	2,900	2,900	5,284	2,384
EXPENDITURES				
Current				
Conservation and development	200	200	150	50
Net change in fund balance	2,700	2,700	5,134	2,434
Fund balance - January 1	(8,415)	(8,415)	(8,415)	-
Fund balance - December 31	\$ (5,715)	\$ (5,715)	\$ (3,281)	\$ 2,434

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #30 WASHINGTON BUILDING FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 32,600	\$ 32,600	\$ 40,950	\$ 8,350
Intergovernmental	-	-	158	158
Public charges for services	-	-	78,717	78,717
Total revenues	<u>32,600</u>	<u>32,600</u>	<u>119,825</u>	<u>87,225</u>
EXPENDITURES				
Current				
Conservation and development	<u>25,300</u>	<u>35,300</u>	<u>32,756</u>	<u>2,544</u>
Net change in fund balance	7,300	(2,700)	87,069	89,769
Fund balance - January 1	<u>(87,502)</u>	<u>(87,502)</u>	<u>(87,502)</u>	<u>-</u>
Fund balance - December 31	<u>\$ (80,202)</u>	<u>\$ (90,202)</u>	<u>\$ (433)</u>	<u>\$ 89,769</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #31 BUCKSTAFF REDEVELOPMENT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 485,700	\$ 485,700	\$ 473,145	\$ (12,555)
Public charges for services	10,000	10,000	-	(10,000)
Total revenues	495,700	495,700	473,145	(22,555)
EXPENDITURES				
Current				
Conservation and development	450,000	450,000	566,622	(116,622)
Debt service				
Principal	-	-	7,654	(7,654)
Interest and fiscal charges	-	-	5,600	(5,600)
Total expenditures	450,000	450,000	579,876	(129,876)
Excess of revenues over (under) expenditures	45,700	45,700	(106,731)	(152,431)
OTHER FINANCING SOURCES (USES)				
Long-term debt issued	-	-	140,000	140,000
Net change in fund balance	45,700	45,700	33,269	(12,431)
Fund balance - January 1	(92,967)	(92,967)	(92,967)	-
Fund balance - December 31	\$ (47,267)	\$ (47,267)	\$ (59,698)	\$ (12,431)

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #32 GRANARY REDEVELOPMENT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 10,500	\$ 10,500	\$ 11,727	\$ 1,227
EXPENDITURES				
Current				
Conservation and development	10,000	15,000	10,704	4,296
Net change in fund balance	500	(4,500)	1,023	5,523
Fund balance - January 1	(644)	(644)	(644)	-
Fund balance - December 31	\$ (144)	\$ (5,144)	\$ 379	\$ 5,523

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #33 LAMICO REDEVELOPMENT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 350,000	\$ 350,000	\$ -	\$ (350,000)
EXPENDITURES				
Current				
Conservation and development	276,200	276,200	150	276,050
Net change in fund balance	73,800	73,800	(150)	(73,950)
Fund balance - January 1	2,783	2,783	2,783	-
Fund balance - December 31	<u>\$ 76,583</u>	<u>\$ 76,583</u>	<u>\$ 2,633</u>	<u>\$ (73,950)</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #34 OSHKOSH CORP HEADQUARTERS FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 193,500	\$ 193,500	\$ 471,736	\$ 278,236
Miscellaneous	600,000	600,000	-	(600,000)
Total revenues	793,500	793,500	471,736	(321,764)
EXPENDITURES				
Current				
Conservation and development	75,000	76,828	1,977	74,851
Net change in fund balance	718,500	716,673	469,759	(246,914)
Fund balance - January 1	(50,414)	(50,414)	(50,414)	-
Fund balance - December 31	\$ 668,086	\$ 666,259	\$ 419,345	\$ (246,914)

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #35 OSHKOSH AVE. CORRIDOR FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 155,088	\$ 155,088
Miscellaneous	-	-	600,000	600,000
Total revenues	-	-	755,088	755,088
EXPENDITURES				
Current				
Conservation and development	25,000	25,000	4,577	20,423
Debt service				
Principal	-	-	20,000	(20,000)
Interest and fiscal charges	-	-	34,387	(34,387)
Capital outlay	1,600,000	1,750,000	1,377,307	372,693
Total expenditures	1,625,000	1,775,000	1,436,271	338,729
Net change in fund balance	(1,625,000)	(1,775,000)	(681,183)	1,093,817
Fund balance - January 1	(15,580)	(15,580)	(15,580)	-
Fund balance - December 31	<u>\$ (1,640,580)</u>	<u>\$ (1,790,580)</u>	<u>\$ (696,763)</u>	<u>\$ 1,093,817</u>

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #36 MERGE REDEVELOPMENT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Public charges for services	\$ -	\$ -	\$ 63,000	\$ 63,000
EXPENDITURES				
Current				
Conservation and development	-	63,000	40,560	22,440
Net change in fund balance	-	(63,000)	22,440	85,440
Fund balance - January 1	-	-	-	-
Fund balance - December 31	\$ -	\$ (63,000)	\$ 22,440	\$ 85,440

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #37 AVIATION PLAZA FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Public charges for services	\$ -	\$ -	\$ 10,000	\$ 10,000
EXPENDITURES				
Current				
Conservation and development	-	35,000	26,370	8,630
Net change in fund balance	-	(35,000)	(16,370)	18,630
Fund balance - January 1	-	-	-	-
Fund balance - December 31	\$ -	\$ (35,000)	\$ (16,370)	\$ 18,630

City of Oshkosh, Wisconsin

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TIF #38 PIONEER REDEVELOPMENT FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Public charges for services	\$ -	\$ -	\$ 10,000	\$ 10,000
EXPENDITURES				
Current				
Conservation and development	-	25,000	11,500	13,500
Net change in fund balance	-	(25,000)	(1,500)	23,500
Fund balance - January 1	-	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ (25,000)</u>	<u>\$ (1,500)</u>	<u>\$ 23,500</u>

CITY OF OSHKOSH, WISCONSIN
Net Position
Last Five Years
(accrual basis of accounting)

	2019	2018	2017	2016	2015
Governmental Activities					
Net Investment in Capital Assets	\$ 47,319,281	\$ 43,812,963	\$ 37,227,904	\$ 39,752,753	\$ 36,184,133
Restricted	33,107,131	27,951,509	28,379,167	22,305,281	38,369,139
Unrestricted	44,024,834	47,114,137	33,786,672	26,329,710	18,792,902
Total Governmental Activities Net Position	\$ 124,451,246	\$ 118,878,609	\$ 99,393,743	\$ 88,387,744	\$ 93,346,174
Business-Type Activities					
Net Investment in Capital Assets	\$ 145,221,685	\$ 140,276,752	\$ 113,691,844	\$ 120,012,568	\$ 123,851,149
Restricted	16,792,800	16,279,781	12,250,194	31,949,679	14,773,848
Unrestricted	65,833,816	58,666,104	73,264,160	33,991,810	35,395,885
Total Business-Type Activities Net Position	\$ 227,848,301	\$ 215,222,637	\$ 199,206,198	\$ 185,954,057	\$ 174,020,882
Primary government					
Net Investment in Capital Assets	\$ 192,540,966	\$ 184,089,715	\$ 150,919,748	\$ 159,765,321	\$ 160,035,282
Restricted	49,899,931	44,231,290	40,629,361	54,254,960	53,142,987
Unrestricted	109,858,650	105,780,241	107,050,832	60,321,520	54,188,787
Total Primary Government Net Position	\$ 352,299,547	\$ 334,101,246	\$ 298,599,941	\$ 274,341,801	\$ 267,367,056

CITY OF OSHKOSH, WISCONSIN
Changes in Net Position
Last Five Years
(accrual basis of accounting)

	2019	2018	2017	2016	2015
Program Revenues					
Governmental Activities:					
Charges for Services:					
General Government	\$ 1,602,025	\$ 1,579,036	\$ 1,600,030	\$ 1,438,721	\$ 1,558,511
Public Safety	3,575,002	2,930,736	3,323,449	3,275,667	3,201,203
Public Works	4,770,871	4,194,483	4,351,816	4,318,592	3,865,108
Health and Human Services	150,266	158,010	128,185	197,444	171,211
Culture and recreation	1,038,940	1,331,976	991,340	1,328,326	1,457,930
Transportation	46,162	49,406	32,311	74,052	38,197
Conservation and Development	1,238,017	1,910,581	1,948,213	1,160,765	1,795,886
Operating grants and contributions	7,296,173	7,382,098	5,548,647	5,931,258	6,414,312
Capital grants and contributions	2,574,279	5,997,060	6,321,824	2,731,515	3,898,785
Total Governmental Activities Program Revenues	22,291,735	25,533,386	24,245,815	20,456,340	22,401,143
Business-Type Activities:					
Charges for Services:					
Transit utility	1,116,993	995,725	895,265	1,153,149	974,398
Water utility	16,109,837	15,465,120	15,122,194	14,445,314	13,880,943
Sewer utility	15,192,344	14,560,093	13,530,955	12,601,254	11,505,240
Storm Water utility	10,753,050	9,986,323	9,254,565	8,762,387	8,008,241
Other	3,328,348	3,357,933	3,847,579	3,771,400	2,460,714
Operating grants and contributions	4,226,850	3,110,752	3,189,855	3,001,264	2,988,658
Capital grants and contributions	1,911,582	5,085,796	3,935,617	4,208,145	2,282,249
Total Business-Type Activities Program Revenues	52,639,004	52,561,742	49,776,030	47,942,913	42,100,443
Total Primary Government Program Revenues	74,930,739	78,095,128	74,021,845	68,399,253	64,501,586
Expenses					
Governmental Activities:					
General Government	7,206,740	6,994,718	7,136,366	7,798,046	6,877,632
Public Safety	31,705,030	28,413,351	29,348,673	27,967,136	27,496,737
Public Works	15,888,569	13,759,356	15,167,905	15,386,290	16,804,792
Health and Human Services	1,013,157	934,016	1,042,797	930,952	942,326
Culture and recreation	9,395,932	9,363,655	8,914,798	8,785,030	8,886,775
Transportation	1,081,675	712,193	1,038,006	1,092,783	731,434
Conservation and Development	8,690,720	2,398,993	6,364,471	14,892,738	8,546,791
Unclassified	875,692	1,149,873	1,310,095	662,548	858,234
Interest and Fiscal Charges	3,267,500	3,521,757	3,479,436	3,849,290	3,958,629
Total Governmental Activities Expenses	79,125,015	67,247,912	73,802,547	81,364,813	75,103,350
Business-Type Activities:					
Transit utility	5,373,317	5,252,110	5,115,027	4,809,392	4,737,860
Water utility	11,119,434	10,863,872	10,466,239	10,892,066	10,564,852
Sewer utility	12,647,065	11,962,807	11,528,889	10,825,702	10,526,101
Storm Water utility	7,184,160	6,911,334	6,375,794	6,312,063	5,808,799
Other	2,951,779	3,075,088	3,454,550	3,350,343	2,331,609
Total Business-Type Activities Expenses	39,275,755	38,065,211	36,940,499	36,189,566	33,969,221
Total Primary Government Expenses	118,400,770	105,313,123	110,743,046	117,554,379	109,072,571

CITY OF OSHKOSH, WISCONSIN
Changes in Net Position (continued)
Last Five Years
(accrual basis of accounting)

	2019	2018	2017	2016	2015
Net (Expense)/Revenue					
Governmental Activities	\$ (56,833,280)	\$ (41,714,526)	\$ (49,556,732)	\$ (60,908,473)	\$ (52,702,207)
Business-Type Activities	13,363,249	14,496,531	12,835,531	11,753,347	8,131,222
Total Primary Government Net Expense	\$ (43,470,031)	\$ (27,217,995)	\$ (36,721,201)	\$ (49,155,126)	\$ (44,570,985)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property and Other Local Taxes Levied For:					
General Purposes	27,149,155	26,088,061	25,568,490	16,540,825	7,674,823
Other Purposes	4,111,868	7,053,820	6,652,124	13,439,350	14,856,920
Debt Service	11,451,100	10,985,500	10,323,676	9,851,809	18,037,275
State and Federal Aids Not Restricted to Specific Functions	13,092,274	14,004,464	13,868,473	13,286,136	12,165,208
Investment Earnings	2,171,166	966,466	1,898,404	1,351,658	185,641
Gain (Loss) on Sale of Capital Assets	42,630	16,841	150,275	18,075	25,683
Miscellaneous	1,385,542	355,433	1,136,780	476,935	317,288
Transfers	3,002,182	1,371,400	964,509	985,255	988,173
Total Governmental Activities	62,405,917	60,841,985	60,562,731	55,950,043	54,251,011
Business-Type Activities:					
General Purposes property taxes levied for	947,700	920,600	887,524	843,391	748,125
Investment Earnings	1,307,437	788,592	493,595	288,022	(13,041)
Gain (Loss) on Sale of Capital Assets	1,650	7,311	-	33,670	-
Miscellaneous	7,810	2,163,840	-	-	-
Transfers	(3,002,182)	(1,371,400)	(964,509)	(985,255)	(988,173)
Total Business-Type Activities	(737,585)	2,508,943	416,610	179,828	(253,089)
Total Primary Government	61,668,332	63,350,928	60,979,341	56,129,871	53,997,922
Change in Net Position					
Governmental Activities	5,572,637	19,127,459	11,005,999	(4,958,430)	1,548,804
Business-Type Activities	12,625,664	17,005,474	13,252,141	11,933,175	7,878,133
Total Primary Government Change in Net Position	\$ 18,198,301	\$ 36,132,933	\$ 24,258,140	\$ 6,974,745	\$ 9,426,937

CITY OF OSHKOSH, WISCONSIN
Fund Balances, Governmental Funds
Last Ten Years
December 31, 2019

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
FUND BALANCES										
RESERVED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UNRESERVED	-	-	-	-	-	-	-	-	-	-
NONSPENDABLE										
Inventories and prepaid items	150,934	83,851	59,300	46,778	17,259	33,723	13,477	63,560	20,117	15,128
Receivables from other funds	703,921	-	1,704,665	8,022,157	13,302,738	480,191	6,082,872	9,023,957	7,822,388	-
RESTRICTED										
Construction of assets	12,774,151	14,305,655	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	2,189,515	1,092,465	923,371	2,251,808	2,361,472	3,437,177	6,628,347	3,843,324	3,827,124	802,645
Special purposes	2,794,012	5,915,198	4,873,307	6,169,377	5,676,076	3,763,430	3,121,059	2,954,583	3,619,623	2,225,449
Trust agreements	11,272,813	10,355,777	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	4,541,964	5,000,463	1,171,091	1,786,878	1,948,928	870,296	327,044	199,313	453,083	1,440,897
ASSIGNED										
Subsequent years	49,180	161,205	-	1,835	-	44,977	91,977	502,664	687,688	766,216
Special purposes	5,508,363	-	-	-	-	-	-	-	-	-
Construction of assets	24,477,440	22,279,952	20,927,327	15,083,683	13,759,242	8,436,116	10,610,710	9,450,113	6,368,873	4,378,911
UNASSIGNED										
General fund	14,256,427	11,817,119	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	(105,260)	1,181,668	(3,636,920)	(74,716)	(4,637,412)	(3,986,743)	(2,058,210)	(632,057)	(51,337)	(32,444)
Capital project funds	(9,812,845)	(10,224,467)	(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	\$ 68,800,615	\$ 61,968,886	\$ 52,263,708	\$ 44,005,326	\$ 52,954,373	\$ 55,879,392	\$ 55,451,773	\$ 50,008,773	\$ 44,373,412	\$ 25,543,995

CITY OF OSHKOSH, WISCONSIN
Changes in Fund Balances, Governmental Funds
Last Five Fiscal Years

	2019	2018	2017	2016	2015
Revenues					
Taxes	\$ 42,525,650	\$ 43,928,857	\$ 42,339,970	\$ 39,678,624	\$ 40,394,058
Special assessments	3,790,351	3,408,853	2,819,275	1,745,129	4,090,632
Intergovernmental	19,564,647	22,494,060	19,375,160	19,018,924	18,478,299
Licenses and permits	1,020,303	1,010,623	974,230	854,691	1,817,320
Fines and forfeits	904,250	763,489	799,480	697,837	732,845
Public charges for services	5,709,092	4,526,077	3,809,875	4,194,606	4,879,735
Intergovernmental charges for services	4,592,204	3,883,174	4,463,334	4,432,013	3,427,847
Miscellaneous	5,038,886	5,052,408	8,555,585	3,895,923	2,449,829
Total Revenues	83,145,383	85,067,541	83,136,909	74,517,747	76,270,565
Expenditures					
Current					
General government	6,258,147	6,653,597	6,384,666	6,360,784	6,104,307
Public safety	27,093,658	26,608,996	26,171,424	25,930,335	25,556,548
Public works	9,653,026	10,331,819	9,186,637	8,893,465	9,068,401
Transportation	749,739	719,561	5,385,542	897,614	462,691
Health and Human Services	948,483	938,160	5,212,069	7,287,928	7,937,333
Culture and recreation	8,066,415	7,670,084	1,631,738	677,920	692,914
Conservation and development	6,407,743	5,525,721	1,317,316	7,187,823	8,011,745
Unclassified	871,824	1,079,471	1,251,952	636,998	836,971
Debt service					
Principal	14,994,182	12,017,594	11,497,406	33,126,100	10,952,762
Interest and fiscal charges	3,650,687	3,724,439	3,675,373	4,236,487	3,739,870
Capital outlay	17,580,820	13,239,606	15,898,274	19,953,642	19,360,391
Total Expenditures	96,274,724	88,509,048	87,612,397	115,189,096	92,723,933
Excess of Revenues Over (Under)					
Expenditures	(13,129,341)	(3,441,507)	(4,475,488)	(40,671,349)	(16,453,368)
Other Financing Sources (Uses)					
Long-term debt issued	16,000,000	11,440,000	10,965,000	29,715,239	19,390,000
Premium on debt issued	931,315	328,285	680,834	1,021,808	483,527
Proceeds from Sale of Capital Assets	27,573	7,000			
Payment to refunding escrow agent		-	123,527	-	(7,333,351)
Transfers in	3,276,732	6,974,789	12,527,625	12,858,979	16,994,014
Transfers out	(274,550)	(5,603,389)	(11,563,116)	(11,873,724)	(16,005,841)
Total Other Financing Sources (Uses)	19,961,070	13,146,685	12,733,870	31,722,302	13,528,349
Net Change in Fund Balance	6,831,729	9,705,178	8,258,382	(8,949,047)	(2,925,019)
Fund Balances - January 1	61,968,886	52,263,708	44,005,326	52,954,373	55,879,392
Fund Balances - December 31	\$ 68,800,615	\$ 61,968,886	\$ 52,263,708	\$ 44,005,326	\$ 52,954,373

CITY OF OSHKOSH, WISCONSIN
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years
 December 31, 2019

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				
2019	\$ 3,806,380,700	\$ 4,087,892,193	\$ 93,736,900	\$ 100,669,474	\$ 3,900,117,600	10.9027	\$ 4,188,561,667	92.60
2018	3,758,059,400	3,949,636,890	105,526,300	110,905,796	3,863,585,700	10.5820	4,060,542,686	94.90
2017	3,723,271,100	3,793,325,937	134,564,600	137,079,919	3,858,285,700	10.5580	3,930,405,856	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

CITY OF OSHKOSH, WISCONSIN
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years
December 31, 2019

Fiscal Year	City of Oshkosh					Oshkosh Area Public Schools		Fox Valley Technical College		County of Winnebago		State of Wisconsin		Total
	Operations	Debt	Total											
2019	\$ 7.672	\$ 3.230	\$ 10.902	40.0%	\$ 9.959	36.5%	\$ 1.105	4.1%	\$ 5.284	19.4%	\$ -	0.0%	\$ 27.251	
2018	7.462	3.120	10.582	40.0%	9.424	35.6%	1.114	4.2%	5.352	20.2%	-	0.0%	26.472	
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	

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										
2019	\$ 28,666,800	\$ 12,070,600	\$ 40,737,400		\$ 37,213,146	\$ 4,128,654	\$ 19,744,572	\$ -	101,823,772				
2018	27,784,400	11,617,200	39,401,600		35,089,846	4,146,909	19,925,941	-	98,564,296				
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				

CITY OF OSHKOSH, WISCONSIN
Principal Taxpayers
12/31/2009 and 12/31/2019

Taxpayer	December 31, 2019	
	Real Property Assessed Valuation ⁽¹⁾	Percentage of Total Assessed Valuation
Midwest Realty	\$ 57,168,300	1.50%
Dumke & Assoc	56,767,600	1.49
Oshkosh Corp	38,347,900	1.01
Tom Rusch etal	48,426,800	1.27
Bemis	31,901,200	0.84
Charles Perry	33,443,500	0.88
Bergstrom	32,176,400	0.85
BFO Factory Shoppes	32,575,600	0.86
Aurora Medical	29,855,500	0.78
Peter Frederiksen & Assoc	29,353,900	0.77
	\$ 390,016,700	10.25%
Total Assessed Valuation	\$ 3,806,380,700	

Taxpayer	December 31, 2009	
	Real Property Assessed Valuation ⁽¹⁾	Percentage of Total Assessed Valuation
Midwest Realty	\$ 72,592,600	1.91
Dumke & Associates	50,369,800	1.32
Tom Rusch etal	47,162,100	1.24
Curwood	31,574,900	0.83
BFO Factory Shoppes	32,090,900	0.84
Oshkosh Truck	28,852,500	0.76
Peter Jungbacker etal	28,240,000	0.74
Health Care Reit	28,256,700	0.74
Bergstrom	22,167,000	0.58
Westowne Shoppes	22,689,600	0.60
	\$ 363,996,100	10.58%
Total Assessed Valuation	\$ 3,441,866,200	

(1) Assessed valuation based on the valuation of property for taxes collected in 2019 and 2009 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
Last Ten Fiscal Years

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
2019	2018	\$ 107,484,313	\$ 105,556,337	98.21%	\$ 1,900,789	\$ 107,457,126	99.97%
2018	2017	108,736,133	106,675,604	98.11%	2,009,132	108,684,736	99.95%
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%

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.

CITY OF OSHKOSH, WISCONSIN

Outstanding Debt by Type

Last Ten Fiscal Years

December 31, 2019

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			
2019	\$ 113,185,916	\$ 4,541,190	\$ -	\$ -	\$ 17,031,000	\$ 188,766,068	\$ 1,060,435	\$ 324,584,609	15.63%	4,830
2018	112,180,097	4,434,862	-	-	20,608,509	178,267,779	833,790	316,325,037	15.29%	4,725
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

(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, 2019

Fiscal Year	Population	Equalized Value	Debt Total	Net General Long-Term Debt	
				Ratio to Equalized Value	Per Capita
2019	67,201	\$ 4,211,595,500	\$ 130,216,916	3.09%	\$ 1,937.72
2018	66,945	4,073,682,600	132,788,606	3.26%	1,983.55
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

CITY OF OSHKOSH, WISCONSIN
 Direct and Overlapping Governmental Activities Debt
 December 31, 2019

	TOTAL DEBT	Applicable to City	
		Percent	Amount
Direct Debt:			
City purpose	\$ 130,216,915		
Less Sanitary Sewer purpose	(5,470,000)		
Less Storm Water purpose	(4,535,000)		
Less Water Utility purpose	(3,815,000)		
Less TIF purpose	(18,411,098)		
Net City Purpose	\$ 97,985,818	100.0000%	\$ 97,985,818
Total Net Direct Debt			97,985,818
Overlapping Debt			
Oshkosh Area Public School District	53,251,281	72.7000%	38,713,681
Fox Valley Technical College	78,080,000	10.0600%	7,854,848
Winnebago County	35,172,027	30.2600%	10,643,055
Total Overlapping Debt			57,211,584
			<u>\$ 155,197,402</u>

Debt shown includes general obligation bonds and notes. Excluded from above are revenue bonds of \$178,267,779.

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, 2019

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Equalized Value	\$ 4,211,595,500	\$ 4,073,682,600	\$ 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
Debt limitation - 5% of equalized value	\$ 210,579,775	\$ 203,684,130	\$ 196,588,910	\$ 188,811,265	\$ 187,182,250	\$ 187,441,380	\$ 187,963,475	\$ 188,130,055	\$ 188,804,295	\$ 188,971,890
Debt applicable to limitation										
Total outstanding general obligation debt	130,216,915	132,788,606	136,799,914	138,876,319	145,410,531	147,228,958	141,394,927	137,859,252	133,631,861	131,952,877
Less: Debt service fund retirement	(2,189,515)	(1,092,465)	(923,371)	(760,004)	(976,051)	(1,536,834)	(1,766,431)	(1,598,474)	(878,039)	(802,645)
-	-	-	-	-	-	-	(1,631,854)	-	-	-
Total debt applicable to limitation	128,027,400	131,696,141	135,876,543	138,116,315	144,434,480	145,692,124	137,996,642	136,260,778	132,753,822	131,150,232
Legal Debt Margin	\$ 82,552,375	\$ 71,987,989	\$ 60,712,367	\$ 50,694,950	\$ 42,747,770	\$ 41,749,256	\$ 49,966,833	\$ 51,869,277	\$ 56,050,473	\$ 57,821,658
Total net debt applicable to the limit as a percentage of debt limit	60.80%	64.66%	69.12%	73.15%	77.16%	77.73%	73.42%	72.43%	70.31%	69.40%

CITY OF OSHKOSH, WISCONSIN
Pledged-Revenue Coverage
Last Ten Fiscal Years
December 31, 2019

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	
2019	\$ 16,448,335	\$ 5,946,820	10,501,515	\$ 5,229,516	\$ 749,342	1.756
2018	15,686,166	5,669,951	10,016,215	8,408,204	2,368,490	0.929
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

(1) Includes total operating revenues and investment income.

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

CITY OF OSHKOSH, WISCONSIN
Pledged-Revenue Coverage
Last Ten Fiscal Years
December 31, 2019

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	
2019	15,650,007	6,502,032	9,147,975	2,812,195	1,726,734	2.015
2018	14,886,186	6,022,572	8,863,614	3,326,149	2,046,348	1.650
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

(1) Includes total operating revenues and investment income.

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

CITY OF OSHKOSH, WISCONSIN
Pledged-Revenue Coverage
Last Ten Fiscal Years
December 31, 2019

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	
2019	\$ 11,264,326	\$ 2,425,564	8,838,762	\$ 3,540,000	\$ 2,624,038	1.434
2018	10,227,776	2,107,879	8,119,897	3,140,000	2,285,832	1.497
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

(1) Includes total operating revenues and investment income.

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

CITY OF OSHKOSH, WISCONSIN
Demographic and Economic Statistics
Last Ten Years
December 31, 2019

Year	Population ⁽¹⁾	Total Personal Income ⁽²⁾	Per Capita Income ⁽³⁾	Median Age ⁽³⁾	School Enrollment ⁽⁴⁾	Unemployment Rate ⁽⁵⁾
2019	67,201	2,076,309,297	\$30,897	34	11,050	3.2%
2018	66,945	2,068,399,665	\$30,897	33.6	11,158	2.7%
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%

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

CITY OF OSHKOSH, WISCONSIN
Principal Employers*
Current Year and Ten Years Ago
December 31, 2019

	2019		2009
	Employees	Percentage of Total City Employment	Oshkosh Financial Report
<u>Manufacturing</u>			
Oshkosh Corporation	3,100	8.98%	2,712
Bemis (all Oshkosh locations)	2,300	6.67%	1,880
Silver Star Brands Inc. / Miles Kimball Co.	650	1.88%	1,500
Hoffmaster, A Solo Cup Company, (Scott Worldwide Food Service)	440	1.28%	617
Muza Metal Products	250	0.72%	150
Lapham-Hickey Steel	256	0.74%	200
<u>Non-Manufacturing</u>			
U S Bank (Firstar)	1,144	3.32%	750
Aurora Medical Center & Aurora Group	1,036	3.00%	1,079
4imprint (Nelson Marketing)	819	2.37%	338
Ascension Health	539	1.56%	803
Oshkosh Community YMCA	200	0.58%	350
Miravida Living	275	0.80%	342
Wal-Mart	318	0.92%	431
Clarity Care (Residential Care RCDD)	420	1.22%	500
United Parcel Service	200	0.58%	-
<u>Government</u>			
Oshkosh Area School District	1,290	3.74%	1,580
University of WI - Oshkosh	1,288	3.73%	1,632
Winnebago County	1,046	3.03%	1,047
Winnebago Mental Health Institute	625	1.81%	750
City of Oshkosh-, Full-Time	569	1.65%	650
Oshkosh Correctional Institution	502	1.45%	524
CESA6	200	0.58%	289

Oshkosh's Labor Force Estimates **

34,507

**Source: WORKnet - Data Analyst - Labor Force - Period 09, 2019

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, 2019

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
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	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Human Resources	6.00	6.00	5.00	5.00	6.00	6.00	6.00	6.00	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	15.28	15.28	14.80	14.80	12.80	12.00	12.00	12.00	12.00	14.00
Purchasing	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Central Services	-	-	-	-	-	-	-	-	1.00	1.00
IT / Central Services	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.00	7.00
Facilities Maint.	5.80	5.80	5.80	5.80	5.80	5.00	5.00	5.00	5.00	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
Police	129.00	128.49	127.49	127.49	115.00	115.00	114.00	116.00	116.00	116.00
Fire	108.00	108.00	108.00	108.00	108.00	107.00	107.00	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	11.70	11.70	11.00	12.00	12.00	12.00	11.00
Streets	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	31.00	31.00
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
Parks										
Parks	16.00	15.91	14.89	14.89	14.89	14.89	15.64	15.64	15.64	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	5.80	5.80	5.00	5.00	6.00	6.00	6.00
Economic Development	5.00	5.00	5.00	5.00	4.80	4.80	3.00	-	-	-
Planning	9.00	9.00	9.00	9.00	8.50	8.50	7.50	9.90	9.90	9.50
Inspection Services	7.62	7.62	7.50	7.50	7.50	7.50	7.50	10.50	10.50	10.50
Weights and Measures	1.50	1.50	1.50	1.50	-	-	-	-	-	-
Healthy Neighborhood Initiative	0.88	0.88	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	3.64	3.64	3.00	3.00	3.00	3.00	3.70	4.00
Senior Services	7.18	7.18	7.18	7.18	5.00	5.00	5.00	5.00	5.00	5.00
Parks Revenue Facilities	0.49	0.49	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.50
Public Works										
Garbage	7.50	7.50	7.50	7.50	8.00					
Recycling	4.50	4.50	4.50	4.50	5.00	5.00	5.00	5.00	5.00	5.00
Other										
Health Services	-	-	-	-	-	-	-	-	6.00	6.00
Health Svcs/Nurses	-	-	-	-	-	-	-	-	3.00	3.00
Library	38.65	38.65	37.68	37.68	38.58	40.25	40.25	40.25	32.05	32.50
Museum	11.00	11.00	11.43	11.43	10.00	10.00	10.00	10.00	10.00	10.00
Enterprise Funds										
Convention Center	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Golf Course	-	-	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Transit Utility	32.00	32.00	32.00	32.00	29.00	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	1.00
Water Utility	35.02	35.02	35.02	35.02	34.93	34.93	35.05	35.05	32.85	32.85
Sewer Utility	33.02	33.02	33.02	-	32.68	32.68	33.70	33.70	32.67	32.67
Storm Utility	10.86	10.86	10.85	10.85	10.50	10.50	10.50	10.50	8.00	8.00
Total Full-time Equivalent	581.84	581.24	577.94	544.92	555.24	551.81	550.90	558.55	556.67	558.02

Source: City of Oshkosh Finance Department - Annual Budget

CITY OF OSHKOSH, WISCONSIN
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
December 31, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Community Policing Offices	1 mobile	1 mobile	1 mobile	1 mobile	1 mobile	1 mobile	0	0	0	0
Patrol Units	30	30	29	29	28	28	28	28	28	29
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)	266.14	265.33	260.87	260.05	259.35	258.45	263.05	261.72	261.08	262.22
Street Lights	1,496	1,425	1,405	1,390	1,350	1,350	1,310	*	*	*
City traffic signals (intersections)	68	68	68	68	67	62	*	*	*	*
Parks and Recreation										
Acreage	416	415	448	445	440	440	440	440	440	440
Playgrounds	19	19	19	19	19	17	17	17	17	17
Baseball/softball diamonds	19	19	19	19	19	18	18	18	18	18
Water										
Watermains (miles)	300.00	299.04	297.41	313.00	296.09	295.66	294.09	294.73	294.49	294.02
Average Daily Pumpage, (Million Gallons per day)	5.960	5.980	5.95	5.790	6.170	6.849	6.160	6.422	6.508	6.388
Wastewater										
Sanitary sewers (miles)	266.51	266.03	266.08	266.50	266.21	266.35	267.04	268.50	269.71	269.71
Storm sewers (miles)	270.97	260.35	255.02	256.70	251.97	246.69	*	*	*	*
Transit										
Buses	16	16	16	16	16	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, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Police										
Physical arrests	3,518	3,675	1,652	2,646	3,854	4,606	5,162	5,727	7,603	6,217
Traffic Enforcement Citations	6,564	7,077	8,207	7,175	4,720	7,799	7,846	8,919	7,415	6,750
Reportable Accidents	1,316	1,370	1,453	1,464	1,434	1,243	1,403	1,453	1,381	1,360
Fire										
Emergency responses	7,480	8,678	7,283	8,591	8,018	8,087	7,625	7,502	7,343	6,741
Fire responses	104	124	132	113	130	107	114	121	113	116
Other	1,287	1,167	1,475	1,117	844	901	879	783	766	840
Refuse Collection										
Refuse collected (average tons per day)	53.74	52.83	52.94	51.85	50.42	49.86	49.30	49.23	49.61	49.11
Refuse collected total tons per year	13,971.79	13,735.54	13,765.69	13,481.38	13,158.55	13,062.67	12,866.88	12,947.22	13,095.82	13,209.26
Comingled recyclable containers (tons)			-	4,421	4,353	4,262	4,317	4,526	4,434	4,371
Mixed paper (tons)										
Mixed paper and comingled recyclables (tons)	4,177.21	4,257.00	4,327.65							
Other Public Works										
New street pavement (miles)	0.21	0.33	-	1.01	0.00	0.00	0.16	0.00	0.00	0.05
Street resurfacing (miles)	2.27	2.73	3.50	2.89	2.25	1.38	2.89	4.89	6.91	14.87
Inspection										
Commercial construction - units	9	8	325	71	248	136	30	6	100	34
Commercial construction (thousands of dollars)	15,898,993	350,000	23,293,785	14,655,000	15,897,849	11,315,000	4,383,000	283,183	9,496,000	7,117,000
Residential construction - units	35	30	39	25	27	21	21	22	14	24
Residential construction (thousands of dollars)	8,136,285	7,634,719	7,845,550	4,060,521	4,498,868	3,411,675	3,998,218	3,323,089	1,339,096	2,706,490
Water										
New construction (miles)	2.41	4.02	4.91	3.43	2.62	2.78	2.54	4.01	4.24	5.26
Water main leaks	78	110	87	68	77	124	73	77	76	71
Average number of residential customers	20,948	20,823	20,585	20,569	21,441	21,268	22,110	20,815	20,498	20,465
Average annual usage per residential customer, (gallons)	35,000	34,810	35,047	35,774	34,982	35,651	37,198	40,123	39,785	39,935
Transit										
Total route miles	546,190	544,929	538,967	483,085	483,492	481,997	486,540	473,615	468,124	462,430
Passengers (includes paratransit)	818,919	943,195	980,057	995,697	990,431	1,000,778	1,007,785	1,089,681	1,029,812	990,329

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

CITY OF OSHKOSH, WISCONSIN
Operating Indicators by Function/Program
Last Ten Fiscal Years
December 31, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Police										
Physical arrests	3,518	3,675	1,652	2,646	3,854	4,606	5,162	5,727	7,603	6,217
Traffic Enforcement Citations	6,564	7,077	8,207	7,175	4,720	7,799	7,846	8,919	7,415	6,750
Reportable Accidents	1,316	1,370	1,453	1,464	1,434	1,243	1,403	1,453	1,381	1,360
Fire										
Emergency responses	7,480	8,678	7,283	8,591	8,018	8,087	7,625	7,502	7,343	6,741
Fire responses	104	124	132	113	130	107	114	121	113	116
Other	1,287	1,167	1,475	1,117	844	901	879	783	766	840
Refuse Collection										
Refuse collected (average tons per day)	53.74	52.83	52.94	51.85	50.42	49.86	49.30	49.23	49.61	49.11
Refuse collected total tons per year	13,971.79	13,735.54	13,765.69	13,481.38	13,158.55	13,062.67	12,866.88	12,947.22	13,095.82	13,209.26
Comingled recyclable containers (tons)			-	4,421	4,353	4,262	4,317	4,526	4,434	4,371
Mixed paper (tons)										
Mixed paper and comingled recyclables (tons)	4,177.21	4,257.00	4,327.65							
Other Public Works										
New street pavement (miles)	0.21	0.33	-	1.01	0.00	0.00	0.16	0.00	0.00	0.05
Street resurfacing (miles)	2.27	2.73	3.50	2.89	2.25	1.38	2.89	4.89	6.91	14.87
Inspection										
Commercial construction - units	9	8	325	71	248	136	30	6	100	34
Commercial construction (thousands of dollars)	15,898,993	350,000	23,293,785	14,655,000	15,897,849	11,315,000	4,383,000	283,183	9,496,000	7,117,000
Residential construction - units	35	30	39	25	27	21	21	22	14	24
Residential construction (thousands of dollars)	8,136,285	7,634,719	7,845,550	4,060,521	4,498,868	3,411,675	3,998,218	3,323,089	1,339,096	2,706,490
Water										
New construction (miles)	2.41	4.02	4.91	3.43	2.62	2.78	2.54	4.01	4.24	5.26
Water main leaks	78	110	87	68	77	124	73	77	76	71
Average number of residential customers	20,948	20,823	20,585	20,569	21,441	21,268	22,110	20,815	20,498	20,465
Average annual usage per residential customer, (gallons)	35,000	34,810	35,047	35,774	34,982	35,651	37,198	40,123	39,785	39,935
Transit										
Total route miles	546,190	544,929	538,967	483,085	483,492	481,997	486,540	473,615	468,124	462,430
Passengers (includes paratransit)	818,919	943,195	980,057	995,697	990,431	1,000,778	1,007,785	1,089,681	1,029,812	990,329

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

**CITY OF OSHKOSH, WISCONSIN
ECONOMICS**

December 31, 2019

POPULATION - CITY OF OSHKOSH ⁽¹⁾

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
2018	Estimate	66,945
2019	Estimate	67,201

BUILDING PERMITS ⁽²⁾

Year	New Residential: Single, Family, and Apartments		Total of All Permits	
	No.	Value	No.	Value
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
2018	39	54,058,010	2,404	92,575,783
2019	35	8,136,285	2,292	69,950,560

UTILITY CUSTOMERS AT YEAR END - CITY OF OSHKOSH

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Water ⁽³⁾	23,512	23,547	23,823	24,225	24,352	24,352	23,538	23,573	23,832	23,832
Electric ⁽⁴⁾	43,382	43,729	43,861	44,343	44,369	42,612	38,893	39,862	39,902	39,984
Gas ⁽⁴⁾	32,667	32,867	32,987	33,019	33,028	32,226	30,077	30,229	30,312	30,394

(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
1999-2019

YEAR	TOTAL UNITS	SINGLE FAMILY	TWO FAMILY	MULTIPLE FAMILY
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
2018	38	30	-	8
2019	35	32	-	3
	<u>4,394</u>	<u>1,190</u>	<u>248</u>	<u>2,956</u>

CITY OF OSHKOSH, WISCONSIN
UTILITY INFORMATION
 December 31, 2019

WATER UTILITY

Rates:

Monthly Volume Charge

First	1,000 cubic feet (CU FT)	\$5.12 per 100 CU. FT.
Next	2,300 cubic feet	4.90 per 100 CU. FT.
Next	63,300 cubic feet	4.55 per 100 CU. FT.
Over	66,600 cubic feet	4.26 per 100 CU. FT.

100 CU. FT. = 748 Gallons

Minimum Monthly Charge

Meter Size	Service	Public Fire Protection
5/8" & 3/4"	\$ 8.60	\$ 3.38
1"	13.40	8.50
1-1/4"	18.00	13.00
1-1/2"	23.00	17.00
2"	35.00	27.00
3"	54.00	51.00
4"	79.00	84.00
6"	137.00	169.00
8"	207.00	270.00
10"	294.00	405.00
12"	381.00	541.00

Top Ten Users / Customers

	<u>Billings</u>	<u>Usage (00's)</u>
Oshkosh Correctional Institute	\$ 229,130.64	49,449
Bemis/Curwood/Milprint	147,408.80	32,360
W M H I	120,656.54	26,919
UW Oshkosh	133,549.15	25,861
Pepsi-Cola Bottling Co.	95,949.58	21,967
Hydrite Chemical	84,046.12	18,927
Oshkosh Corp	80,246.77	16,706
State of WI - Drug Abuse Correctional Center	65,944.56	14,792
Winnebago County	58,592.61	11,050
Midwest Realty Management	59,449.49	10,404

CITY OF OSHKOSH, WISCONSIN

December 31, 2019

SEWER UTILITY

Rates:

Monthly Volume Charge

Charge per 100 cubic Feet \$5.22 100 CU. FT. = 748 Gallons

Unmetered Customers:

Fixed Quarterly Charge
(based on 16 CCF/quarter) \$104.26

Special Charges:

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

Fixed Monthly Charge

Meter Size	Charge
5/8" & 3/4"	\$9.66
1"	16.19
1-1/4"	21.63
1-1/2"	27.07
2"	40.13
3"	70.59

Meter Size	Charge
4"	\$114.12
6"	222.92
8"	353.48
10"	549.33
12"	766.94

Top Ten Users / Customers

	Billings	Usage (00's)
Oshkosh Correctional Institute	\$ 575,336.67	109,441
UW Oshkosh	333,084.37	57,459
Bemis/Curwood/Milprint	296,885.25	56,032
WMHI	299,742.25	55,602
Oshkosh Corporation	192,425.55	34,935
Drug Abuse Correctional Center	172,776.89	32,738
Charles & Marilyn Perry	147,913.99	27,251
Oshkosh Area School District	150,453.30	25,096
Midwest Realty Management	144,156.88	24,113
City of Oshkosh	135,322.58	22,072

CITY OF OSHKOSH, WISCONSIN
UTILITY INFORMATION (Continued)
 December 31, 2019

STORM WATER UTILITY

Rates:

<u>Monthly Equivalent Runoff Unit (ERU)</u>	
Charge per ERU	\$15.34
Small Residential (Impervious area < 1,750 square feet)	0.67 ERU
Average Residential (Impervious area > 1,750 but < 3,750 square Feet)	1.00 ERU
Large Residential (Impervious area > 3,750 square feet)	1.33 ERU
Other (Square feet of impervious area/2,817)	
No charge for undeveloped properties	

Top Ten Users / Customers

	<u>Billings</u>	<u>ERU'S</u>
Winnebago County	\$ 589,754.93	3,067.482
Oshkosh Corporation	414,375.63	2,232.870
City of Oshkosh	308,234.76	1,652.743
State of Wisconsin	257,278.16	1,455.598
Oshkosh Area School District	253,512.33	1,246.300
UW Oshkosh	209,618.58	1,204.649
Bemis / Curwood / Milprint	191,256.03	1,045.945
Experimental Aircraft Association	150,929.12	725.231
Bergstrom	106,920.60	575.684
BFO Factory Outlets	66,154.14	408.475

2020 General Fund Revenues

	2017 Actuals	2018 Actuals	2019 Original	2019 Projected	2020 Adopted	Change from 2019 to 2020	% of Change
41 - PROPERTY TAX REVENUES	-18,921,796.06	-19,751,468.91	-20,603,600.00	-20,634,500.00	-21,350,900.00	747,300.00	3.63%
01000072 - TAXES & INTEREST	-18,921,796.06	-19,751,468.91	-20,603,600.00	-20,634,500.00	-21,350,900.00	747,300.00	3.63%
42 - INTERGOVERNMENTAL REVENUES	-16,010,265.44	-16,471,481.10	-16,358,000.00	-16,517,500.00	-16,826,100.00	468,100.00	2.86%
01000073 - OTHER REVENUE	-15,598,062.74	-16,042,606.07	-15,967,800.00	-16,094,000.00	-16,351,800.00	384,000.00	2.40%
01000211 - POLICE	-208,861.88	-222,964.27	-188,100.00	-221,400.00	-202,800.00	14,700.00	7.81%
01000230 - FIRE DEPARTMENT	-167,385.82	-164,857.76	-160,600.00	-160,600.00	-160,600.00	0.00	0.00%
01000240 - AMBULANCE	-35,955.00	-36,465.00	-36,500.00	-36,500.00	-36,500.00	0.00	0.00%
01000610 - PARKS DIVISION	0.00	-2,978.00	0.00	0.00	0.00	0.00	0.00%
01000620 - FORESTRY DIVISION	0.00	-1,610.00	-5,000.00	-5,000.00	0.00	-5,000.00	-100.00%
01001010 - CABLE TV	0.00	0.00	0.00	0.00	-74,400.00	74,400.00	100.00%
43 - LICENSES AND PERMITS	-1,100,475.44	-1,112,974.97	-1,062,200.00	-1,054,400.00	-1,057,000.00	-5,200.00	-0.49%
01000050 - CITY CLERK	-139,289.75	-139,075.16	-139,800.00	-132,000.00	-137,000.00	-2,800.00	-2.00%
01000080 - ASSESSOR DIVISION	-155,867.82	-128,232.68	-112,400.00	-112,400.00	-110,000.00	-2,400.00	-2.14%
01000740 - PLANNING DIVISION	-120,465.57	-116,917.42	-110,000.00	-110,000.00	-110,000.00	0.00	0.00%
01001010 - CABLE TV	-684,852.30	-728,749.71	-700,000.00	-700,000.00	-700,000.00	0.00	0.00%
44 - FINES & FORFEITURES	-781,434.00	-761,046.59	-707,500.00	-969,900.00	-799,900.00	92,400.00	13.06%
01000211 - POLICE	-781,434.00	-761,046.59	-707,500.00	-969,900.00	-799,900.00	92,400.00	13.06%
45 - CHARGES FOR SERVICES	-4,565,298.82	-4,335,531.59	-4,315,000.00	-4,341,120.00	-4,384,650.00	69,650.00	1.61%
01000050 - CITY CLERK	-5,945.00	-5,895.00	-5,800.00	-5,500.00	-5,500.00	-300.00	-5.17%
01000073 - OTHER REVENUE	-31,130.00	-29,215.00	-28,600.00	-28,600.00	-28,600.00	0.00	0.00%
01000150 - OSHKOSH MEDIA	-4,166.57	-2,664.62	-3,600.00	-1,020.00	-150.00	-3,450.00	-95.83%
01000211 - POLICE	-196,332.70	-213,872.71	-184,400.00	-192,600.00	-201,000.00	16,600.00	9.00%
01000230 - FIRE DEPARTMENT	-180,576.06	-204,565.28	-177,100.00	-177,100.00	-177,100.00	0.00	0.00%
01000240 - AMBULANCE	-2,146,887.92	-2,061,528.58	-2,115,000.00	-2,115,000.00	-2,115,000.00	0.00	0.00%
01000420 - ENGINEERING DIVISION	-1,878,993.44	-1,662,916.40	-1,665,000.00	-1,665,000.00	-1,705,000.00	40,000.00	2.40%
01000430 - STREET DIVISION	-12,731.49	-15,449.87	-9,900.00	-18,700.00	-18,100.00	8,200.00	82.83%
01000450 - CENTRAL GARAGE DIVISION	-45,867.91	-54,818.22	-46,200.00	-63,700.00	-64,400.00	18,200.00	39.39%
01000610 - PARKS DIVISION	-30,355.86	-33,768.55	-43,400.00	-37,900.00	-33,800.00	-9,600.00	-22.12%
01000801 - ELECTRICAL DIVISION	-30,514.48	-49,150.03	-33,800.00	-33,800.00	-33,800.00	0.00	0.00%
01000810 - SIGN DIVISION	-1,797.39	-1,687.33	-2,200.00	-2,200.00	-2,200.00	0.00	0.00%
48 - INTERNAL SERVICE CHARGE	-2,589,769.22	-2,636,606.74	-2,592,000.00	-2,632,200.00	-2,482,500.00	-109,500.00	-4.22%
01000073 - OTHER REVENUE	-508,334.73	-514,314.10	-526,200.00	-526,200.00	-300,000.00	-226,200.00	-42.99%
01000110 - INFORMATION TECHNOLOGY	-168,500.00	-130,500.00	-130,500.00	-130,500.00	-130,500.00	0.00	0.00%
01000410 - PW ADMINISTRATION	-139,644.10	-142,020.59	-144,400.00	-177,800.00	-183,800.00	39,400.00	27.29%
01000430 - STREET DIVISION	-443,218.58	-438,750.49	-412,900.00	-433,100.00	-438,200.00	25,300.00	6.13%
01000450 - CENTRAL GARAGE DIVISION	-372,612.35	-423,659.61	-411,000.00	-397,600.00	-437,400.00	26,400.00	6.42%
01000480 - SANITATION-RECYCLING	-285,132.89	-266,604.67	-232,600.00	-232,600.00	-232,600.00	0.00	0.00%
01000730 - ECONOMIC DEVELOPMENT	0.00	-411,320.35	-475,100.00	-412,000.00	-420,700.00	-54,400.00	-11.45%
01000740 - PLANNING DIVISION	-672,326.57	-309,436.93	-259,300.00	-322,400.00	-339,300.00	80,000.00	30.85%
49 - MISC REVENUES	-778,586.99	-1,049,745.22	-938,400.00	-951,300.00	-929,000.00	-9,400.00	-1.00%
01000050 - CITY CLERK	-29,292.50	-25,740.00	-29,300.00	-25,500.00	-27,000.00	-2,300.00	-7.85%
01000060 - ELECTIONS	-3,430.96	0.00	0.00	0.00	0.00	0.00	0.00%
01000072 - TAXES & INTEREST	-456,553.43	-466,597.38	-450,000.00	-450,000.00	-450,000.00	0.00	0.00%
01000073 - OTHER REVENUE	-259,764.42	-514,885.48	-435,000.00	-435,000.00	-435,000.00	0.00	0.00%
01000211 - POLICE	-300.37	-19,444.66	-17,100.00	-12,500.00	0.00	-17,100.00	-100.00%
01000218 - CROSSING GUARDS	-330.53	-406.66	0.00	0.00	0.00	0.00	0.00%
01000230 - FIRE DEPARTMENT	0.00	-4,599.60	0.00	0.00	0.00	0.00	0.00%
01000430 - STREET DIVISION	0.00	-1,116.55	0.00	0.00	0.00	0.00	0.00%
01000610 - PARKS DIVISION	-19,721.58	-10,005.22	0.00	-21,800.00	-10,500.00	10,500.00	100.00%
01000620 - FORESTRY DIVISION	-8,625.00	-6,583.31	-7,000.00	-6,500.00	-6,500.00	-500.00	-7.14%
01000810 - SIGN DIVISION	-568.20	-366.36	0.00	0.00	0.00	0.00	0.00%
53 - SALE OF CAPITAL ASSET	-19,478.12	-9,840.67	-6,500.00	-15,000.00	-6,500.00	0.00	0.00%
01000073 - OTHER REVENUE	-19,478.12	-9,840.67	-6,500.00	-15,000.00	-6,500.00	0.00	0.00%
Grand Total	-44,767,104.09	-46,128,695.79	-46,583,200.00	-47,115,920.00	-47,836,550.00	1,253,350.00	2.69%

REVENUES

2016 ACTUAL REVENUES	2017 ACTUAL REVENUES	2018 BUDGETED REVENUES	2018 ESTIMATED REVENUES	2019 ADOPTED BUDGET
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TAXES LEVIED BY CITY

Total Taxes Levied	34,281,525	36,288,390	37,861,700	37,861,700	39,401,600
Property Taxes Levied Other Funds (see details below)	(18,185,700)	(18,776,200)	(19,485,800)	(19,485,800)	(20,185,200)
Net General Fund Property Tax 0072-4102	16,095,825	17,512,190	18,375,900	18,375,900	19,216,400
Municipal Owned Utility 0072-4112	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Snow Removal 0072-4172	50,579	26,100	49,000	25,400	25,800
Weed Cutting 0072-4171	24,258	28,117	33,800	15,400	15,400
Mobile Home Tax 0072-4108	137,836	150,327	150,500	152,800	157,800
Payment in Lieu of Taxes 0072-4118	133,104	124,539	101,600	114,400	114,000
TOTAL TAXES LEVIED	17,441,602	18,841,272	19,710,800	19,683,900	20,529,400

LICENSES & PERMITS

Liquor License 0050-4322	133,039	132,590	133,200	131,800	132,800
Cigarette License 0050-4358	6,560	6,700	6,700	7,000	7,000
Assessor Fees 0080-4390	131,644	155,868	100,000	112,800	112,400
Sundry License 0050-4972	29,551	29,293	27,000	29,600	29,300
Weights & Measures 0750-4381	(200)	0	0	0	0
Zoning Ordinances 0740 - 4334,4335	118,777	120,466	110,000	110,000	110,000
TOTAL LICENSES & PERMITS	419,372	444,916	376,900	391,200	391,500

FINES & COSTS

County Court 0211-4406	266,531	283,341	281,800	341,100	285,000
Police Department - Tickets 0211-4402	419,567	498,093	437,300	327,800	422,500
Penalties 0072-4120	97,554	80,524	84,700	68,000	74,200
TOTAL FINES & COSTS	783,652	861,958	803,800	736,900	781,700

STATE & COUNTY AIDS

Town Ambulance Aid 0240-4251	35,190	35,955	36,000	36,500	36,500
Aid to Local Streets 0073-4228	3,192,255	3,185,130	3,309,100	3,326,800	3,174,000
Municipal Services 0073-4232 & 4236	964,397	989,790	1,074,700	1,125,700	1,047,500
State Shared Aids 0073-4210	9,682,879	9,680,007	9,678,400	9,678,400	9,687,800
State/Fed Aids-Misc. 0211/0610/0620/0730/0810-4236, 424	8,401	0	0	16,100	5,000
State Aids - Fire 0230-4236	156,864	167,386	167,400	164,900	160,600
Aids-Police 0211-4206 & 4226 & 4253	212,198	208,862	180,700	189,000	188,100
State Computer Credit 0073-4237	323,614	498,647	505,900	506,000	506,000
Expenditure Restraint 0073-4238	1,176,792	1,244,490	1,345,900	1,345,900	1,368,800
Personal Property Aid 0073-4239	0	0	0	0	183,700
TOTAL STATE & CO. AIDS	15,752,591	16,010,266	16,298,100	16,389,300	16,358,000

USE OF MONEY & PROPERTY

Interest on Investments 0073-4908	96,163	120,243	86,700	299,200	300,000
Capital Gain on Investments 0073-4916	0	1,022	0	(10,500)	0
Interest on Special Assessments 0072-4910	480,057	456,553	458,000	406,700	450,000
Rent 0073-4922 - 4926	55	5	100	0	0
TOTAL USE OF MONEY & PROP.	576,275	577,823	544,800	695,400	750,000

REVENUES

2016 ACTUAL REVENUES	2017 ACTUAL REVENUES	2018 BUDGETED REVENUES	2018 ESTIMATED REVENUES	2019 ADOPTED BUDGET
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CHARGES FOR CURRENT SERVICES

Police Department Fees 0211- 4532,4972	220,722	196,333	188,200	24,000	25,100
Police Department Special Event 0211 - 4521	0	0	0	85,500	88,000
Police Department Event 0211 - 4522	0	0	0	94,600	96,500
Police Unreimbursed Equipment Charges 0211 - 4983	0	0	0	(8,100)	(8,100)
Fire Department Fees 0230-4534, 4952	196,608	180,576	176,300	33,500	40,000
Fire Department Special Event Fees 0230-4523	0	0	0	108,000	108,000
Fire Department Event Fees 0230-4524	0	0	0	49,600	49,600
Fire Dept Unreimbursed Equipment Charges 0230-4983	0	0	0	(20,500)	(20,500)
Ambulance Fees 0240-4538	2,157,585	2,146,888	2,039,100	1,900,000	2,115,000
Engineering Fees 0420-4520	318	5,429	0	7,400	5,000
Street Services 0420 & 0430-4557	11,194	12,731	9,800	1,000	1,000
Street Services Special Event Fees 0430 - 4525	0	0	0	8,700	9,000
Street Services Event Fees 0430 - 4526	0	0	0	800	1,000
Street Unreimbursed Equipment Charges 0430-4983	0	0	0	(1,100)	(1,100)
Central Garage/Fuel (external sales) 0450-4551	41,855	45,868	46,700	50,000	46,200
Electrical Department 0801-4520	69,009	30,514	33,800	33,800	33,800
Sign Department 0810-4520-4972	5,251	2,366	2,000	400	500
Sign Special Event Revenue 0810 - 4529	0	0	0	1,600	1,400
Sign Event Revenue 0810 - 4531	0	0	0	900	900
Sign Unreimbursed Equipment Charges 0810 - 4983	0	0	0	(600)	(600)
Parks Revenues 0610 / 0620-4572	51,731	58,702	49,000	42,100	48,100
Parks Special Events Revenues 0610 - 4527	0	0	0	2,700	2,800
Parks Events Revenues 0610 - 4528	0	0	0	0	0
Parks Unreimbursed Equipment Charges 0610 - 4983	0	0	0	(500)	(500)
City Clerk Fees 0050-4520	5,685	5,945	5,800	5,700	5,800
Community Development/Planning/CDBG&TIF 0740-4811	659,530	672,327	255,400	255,400	259,300
Community Dev/Econ Dev /CDBG 0730-4811	0	0	472,500	472,500	475,100
Community Dev-Plan Review Fees-Econ Dev-0740-4966	25,000	0	0	0	0
Cable Access Fees 0150-4520	3,800	4,167	3,000	2,700	3,600
CATV Revenue 1010-4312	566,449	684,852	693,000	718,000	700,000
Property Search 0073-4519	28,370	31,130	24,400	28,600	28,600
TOTAL CHGS. FOR CUR. SERV.	4,043,104	4,077,829	3,999,000	3,896,700	4,113,500

INTERDEPARTMENTAL REVENUES

Materials & Labor-Utilities 0430-4812	276,820	256,461	230,000	223,300	223,300
Supervisor/Admin Labor-Utilities 0410,430-4814	299,885	326,401	381,900	321,200	334,000
Central Garage 0450-4815	384,694	372,612	350,800	351,000	411,000
Accounting Services-Utilities 0073-4806	492,731	508,335	449,400	495,800	526,200
Equipment/Labor Rental - Recycling 0480-4834	342,364	285,133	340,100	232,600	232,600
Computer Services - Utilities 0110-4822	168,500	168,500	130,500	130,500	130,500
Engineering Fees-Const. 0420-4555	1,807,490	1,873,565	1,500,000	1,800,000	1,660,000
TOTAL INTER. DEP. REV.	3,772,485	3,791,007	3,382,700	3,554,400	3,517,600

UNCLASSIFIED

Sundry Revenue 0072 etc. - 4952-4971	0	3,431	0	0	0
Sundry Revenue 0073 etc. - 4952-4972	116,938	138,495	100,000	154,900	135,000
Sundry Revenue 0211-4972	0	300	0	0	0
Sundry Revenue 0218-4972	0	331	0	0	0
Sale of Capital Assets	11,175	19,478	6,500	9,800	6,500
Fund Balance Application	0	0	0	0	67,500
TOTAL UNCLASSIFIED	128,113	162,035	106,500	164,700	209,000

TOTAL GENERAL FUND REVENUES	42,917,195	44,767,106	45,222,600	45,512,500	46,650,700
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REVENUES

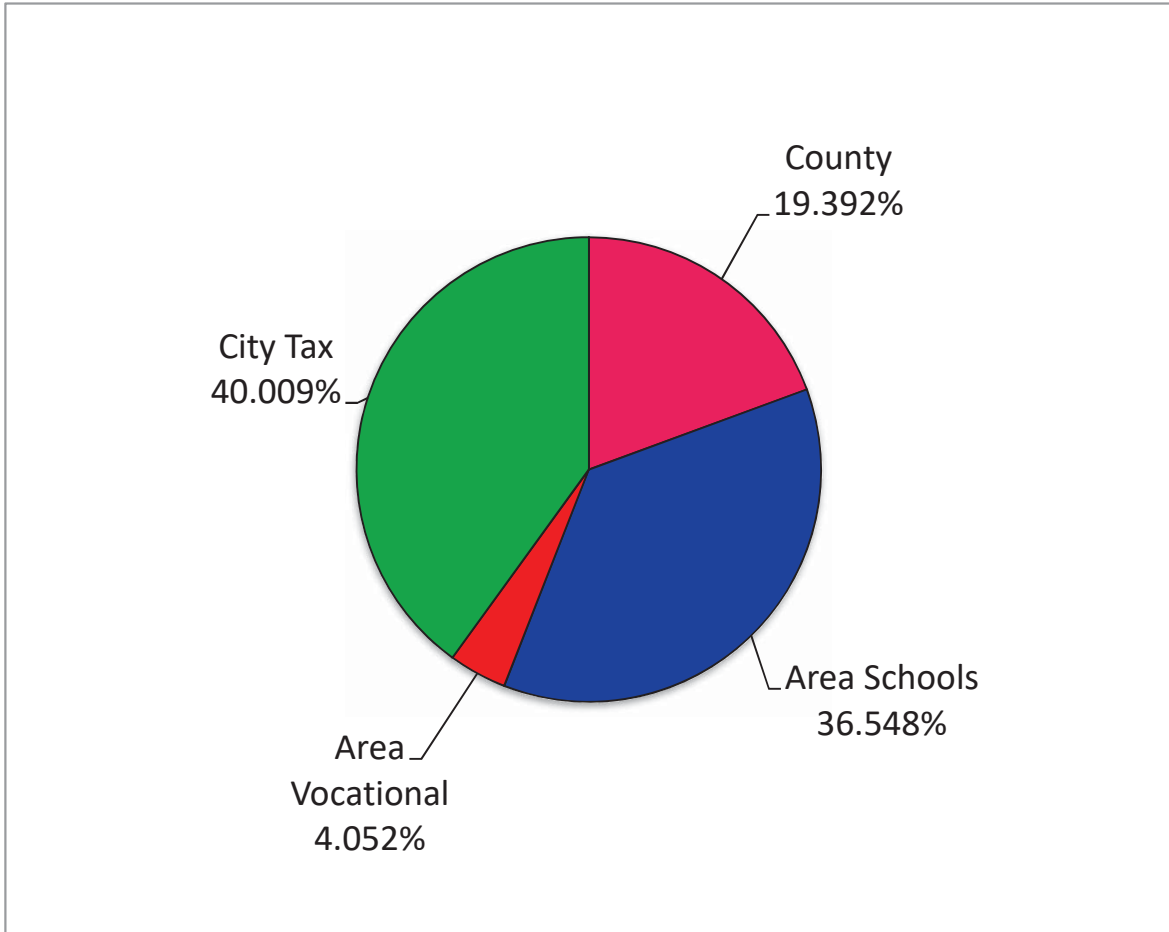
	2016 ACTUAL REVENUES	2017 ACTUAL REVENUES	2018 BUDGETED REVENUES	2018 ESTIMATED REVENUES	2019 ADOPTED BUDGET
Levy for Rental Inspections *	0	0	0	0	25,000
Levy for Garbage Collect & Disposal *	1,203,700	1,329,100	1,324,700	1,324,700	1,331,200
Levy for Street Lighting *	1,110,900	1,010,900	1,052,000	1,052,000	1,052,000
Levy for Senior Services *	276,400	299,400	312,100	312,100	320,400
Levy for "GO" Transit Utility *	746,200	739,500	739,500	739,500	781,600
Levy for Library *	2,657,100	2,624,000	2,627,000	2,627,000	2,696,100
Levy for Museum *	911,700	892,100	907,500	907,500	977,700
Levy for Grand Opera House *	22,700	22,700	600	600	2,000
Levy for Cemetery*	296,400	290,400	302,700	302,700	304,000
Levy for Equipment Fund *	915,900	1,000,000	956,900	956,900	1,000,000
Levy Leach Amphitheater *	14,000	14,000	14,000	14,000	14,000
Levy Pollock Community Water Park *	64,000	64,000	64,000	64,000	64,000
Levy for Debt Services	9,949,000	10,471,700	11,166,600	11,166,600	11,617,200
Levy for Agency Funds	17,700	18,400	18,200	18,200	0
TOTAL PROPERTY TAXES LEVIED TO OTHER FUNDS	18,185,700	18,776,200	19,485,800	19,485,800	20,185,200
Build America Bond Credits Debt Services	336,190	205,845	202,100	188,800	166,000
Bond Abatements from Debt Service Fund	10,338,331	8,214,802	8,479,800	8,405,800	8,625,500
Appropriation. from Debt Svc. Fund	350,000	250,000	0	0	0
OTHER FUND REVENUES	29,210,221	27,446,847	28,167,700	28,080,400	28,976,700
TOTAL REVENUES	72,127,415	72,213,953	73,390,300	73,592,900	75,627,400

2020 Operating Budget by Function

Function	2020 Adopted Budget
01 - GENERAL GOVERNMENT	\$6,411,698.00
61 - DIRECT LABOR	\$3,227,700.00
63 - PAYROLL BENEFITS	\$1,076,600.00
64 - CONTRACTUAL SERVICES	\$1,831,150.00
65 - MATERIAL & SUPPLIES	\$230,548.00
67 - DEBT SERVICE	\$0.00
72 - CAPITAL OUTLAY	\$45,700.00
74 - OTHER FINANCING USES	\$0.00
02 - PUBLIC SAFETY	\$28,500,648.00
61 - DIRECT LABOR	\$19,382,400.00
63 - PAYROLL BENEFITS	\$6,792,100.00
64 - CONTRACTUAL SERVICES	\$1,627,648.00
65 - MATERIAL & SUPPLIES	\$482,000.00
67 - DEBT SERVICE	\$0.00
72 - CAPITAL OUTLAY	\$216,500.00
03 - PUBLIC WORKS	\$6,679,330.00
61 - DIRECT LABOR	\$3,457,400.00
63 - PAYROLL BENEFITS	\$1,276,800.00
64 - CONTRACTUAL SERVICES	\$354,630.00
65 - MATERIAL & SUPPLIES	\$1,581,500.00
67 - DEBT SERVICE	\$0.00
72 - CAPITAL OUTLAY	\$9,000.00
04 - TRANSPORTATION	\$805,200.00
61 - DIRECT LABOR	\$439,700.00
63 - PAYROLL BENEFITS	\$173,300.00
64 - CONTRACTUAL SERVICES	\$71,200.00
65 - MATERIAL & SUPPLIES	\$111,000.00
67 - DEBT SERVICE	\$0.00
72 - CAPITAL OUTLAY	\$10,000.00
06 - CULTURE & RECREATION	\$2,254,800.00
61 - DIRECT LABOR	\$1,272,900.00
63 - PAYROLL BENEFITS	\$420,600.00
64 - CONTRACTUAL SERVICES	\$326,000.00
65 - MATERIAL & SUPPLIES	\$235,300.00
67 - DEBT SERVICE	\$0.00
72 - CAPITAL OUTLAY	\$0.00
07 - CONSERVATION & DEVELOPMENT	\$1,983,403.15
61 - DIRECT LABOR	\$1,279,000.00
63 - PAYROLL BENEFITS	\$427,700.00
64 - CONTRACTUAL SERVICES	\$263,103.15
65 - MATERIAL & SUPPLIES	\$13,600.00
72 - CAPITAL OUTLAY	\$0.00
08 - UNCLASSIFIED	\$1,681,650.76
61 - DIRECT LABOR	\$539,000.00
63 - PAYROLL BENEFITS	\$35,000.00
64 - CONTRACTUAL SERVICES	\$844,850.76
65 - MATERIAL & SUPPLIES	\$207,000.00
67 - DEBT SERVICE	\$5,800.00
72 - CAPITAL OUTLAY	\$0.00
74 - OTHER FINANCING USES	\$50,000.00
40 - DEBT SERVICE	\$21,182,900.00
64 - CONTRACTUAL SERVICES	\$0.00
67 - DEBT SERVICE	\$21,182,900.00
71 - CONTRIBUTIONS & OTHE	\$0.00
74 - OTHER FINANCING USES	\$0.00
Grand Total	\$69,499,629.91

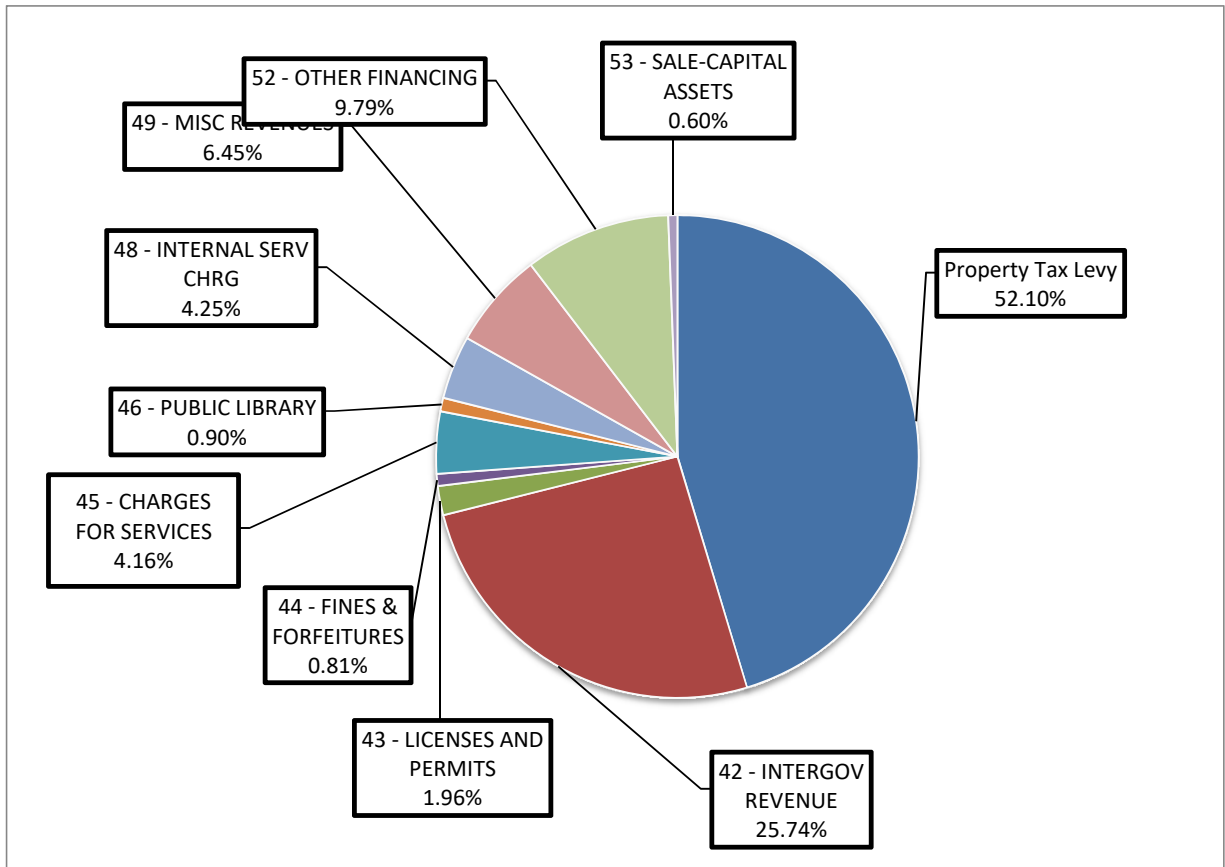
CITY OF OSHKOSH

2020 LEVY - 2019 TAX RATE



	<u>PER \$1,000 OF TAXES</u>	<u>2019 TAX RATE</u>	<u>2018 TAX RATE</u>	<u>INCREASE (DECREASE)</u>
State	0.000 %	\$ 0.000	\$ 0.000	\$ 0.000
County	19.392%	5.284	5.352	(0.068)
Area Schools	36.548%	9.959	9.424	0.535
Area Vocational	4.052%	1.104	1.114	(0.010)
City Tax	40.009%	10.902	10.582	0.320
State Credit	1.000	\$ 27.249	\$ 26.472	\$ 0.777
		<u>1.718</u>	<u>1.725</u>	<u>(0.007)</u>
		<u>\$ 25.531</u>	<u>\$ 24.747</u>	<u>\$ 0.784</u>

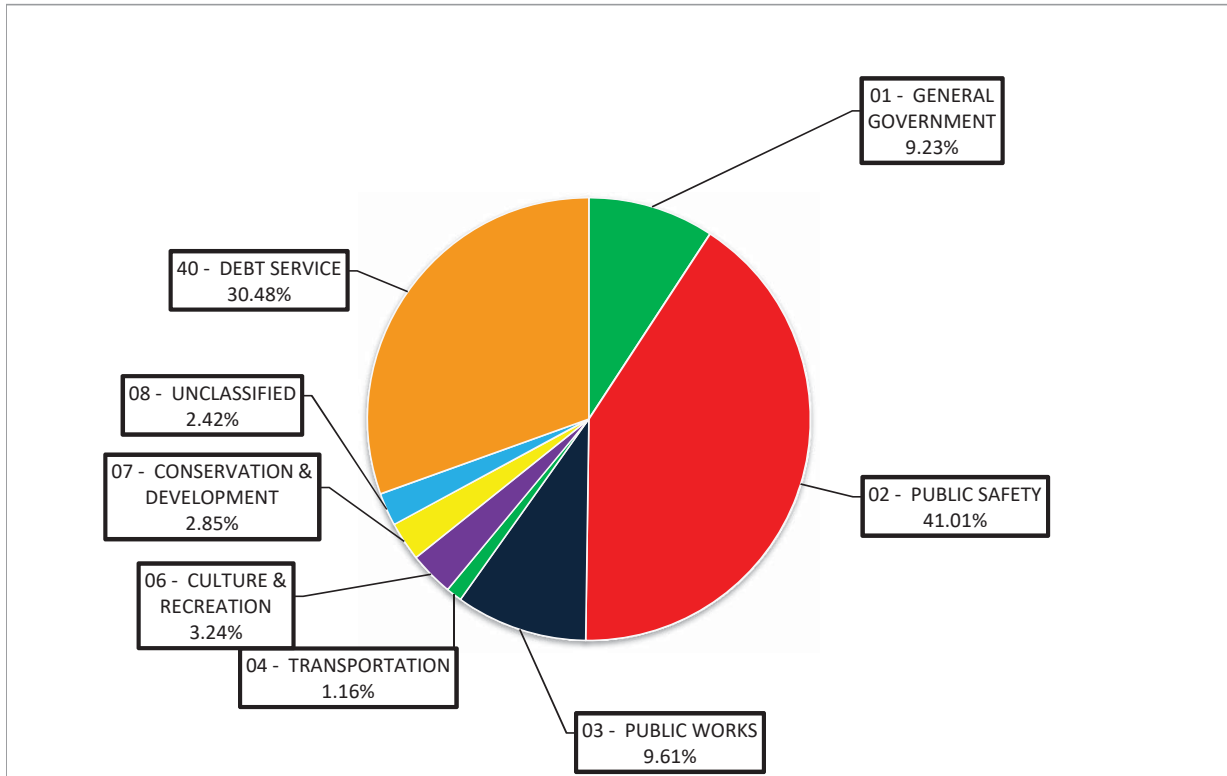
SOURCE OF FUNDS - REVEUNES



SOURCE OF FUNDS	AMOUNT	2020 PERCENT	2019 PERCENT	INCREASE (DECREASE)
41 - PROPERTY TAX REVENUE	45,326,900	45.34%	45.00%	0.34%
42 - INTERGOV REVENUE	25,734,577	25.74%	25.00%	0.74%
43 - LICENSES AND PERMITS	1,956,300	1.96%	2.00%	-0.04%
44 - FINES & FORFEITURES	811,000	0.81%	1.00%	-0.19%
45 - CHARGES FOR SERVICES	4,155,250	4.16%	4.00%	0.16%
46 - PUBLIC LIBRARY	896,700	0.90%	1.00%	-0.10%
48 - INTERNAL SERV CHRG	4,253,000	4.25%	5.00%	-0.75%
49 - MISC REVENUES	6,452,800	6.45%	6.00%	0.45%
52 - OTHER FINANCING	9,787,400	9.79%	11.00%	-1.21%
53 - SALE-CAPITAL ASSETS	602,000	0.60%	0.00%	0.60%
	<u>99,975,927</u>	<u>100.00%</u>	<u>100.00%</u>	

CITY OF OSHKOSH

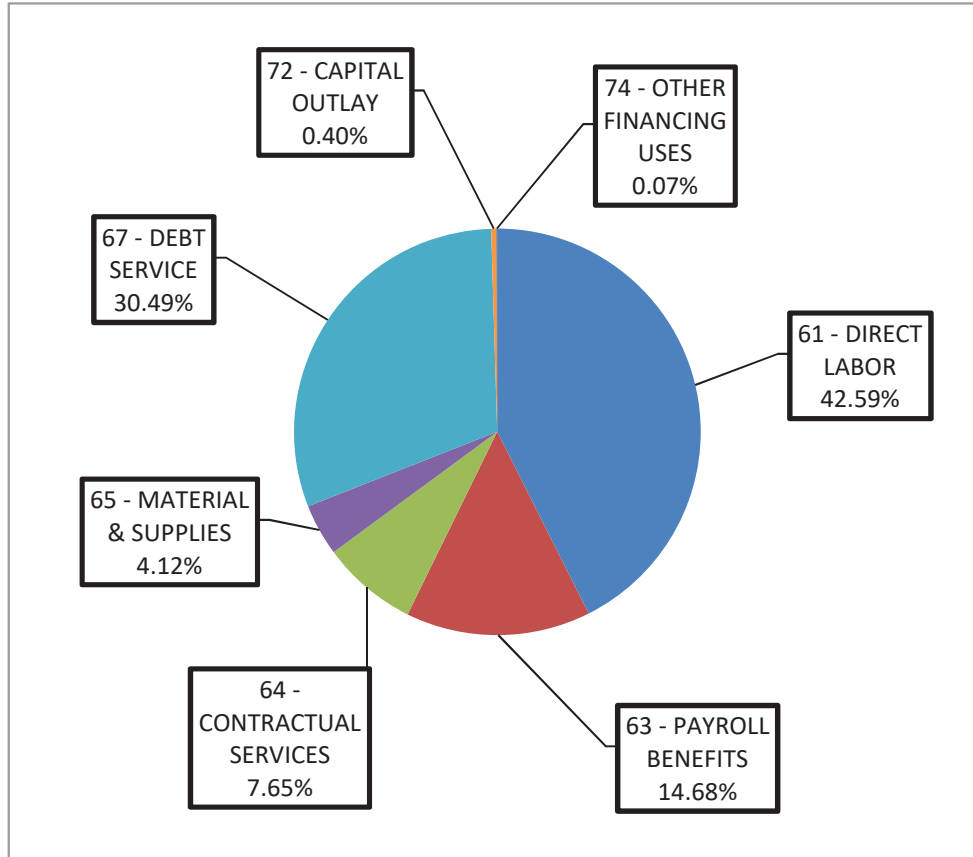
USE OF FUNDS



USE OF FUNDS	AMOUNT	2020 PERCENT	2019 PERCENT	INCREASE (DECREASE)
01 - GENERAL GOVERNMENT	6,411,698	9.23%	9.46%	-0.23%
02 - PUBLIC SAFETY	28,500,648	41.01%	40.88%	0.13%
03 - PUBLIC WORKS	6,679,330	9.61%	9.86%	-0.25%
04 - TRANSPORTATION	805,200	1.16%	1.13%	0.03%
06 - CULTURE & RECREATION	2,254,800	3.24%	3.26%	-0.02%
07 - CONSERVATION & DEVELOPMENT	1,983,403	2.85%	2.92%	-0.07%
08 - UNCLASSIFIED	1,681,651	2.42%	2.08%	0.34%
40 - DEBT SERVICE	21,182,900	30.48%	30.41%	0.07%
	<u>69,499,630</u>	<u>100.00%</u>	<u>100.00%</u>	

CITY OF OSHKOSH

2020 BUDGET - USE OF FUNDS BY FUNCTION



	AMOUNT	PER CENT
61 - DIRECT LABOR	29,598,100	42.5874%
63 - PAYROLL BENEFITS	10,202,100	14.6794%
64 - CONTRACTUAL SERVICES	5,318,582	7.6527%
65 - MATERIAL & SUPPLIES	2,860,948	4.1165%
67 - DEBT SERVICE	21,188,700	30.4875%
72 - CAPITAL OUTLAY	281,200	0.4046%
74 - OTHER FINANCING USES	50,000	0.0719%
	69,499,630	100%



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, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated July 31, 2020.

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.

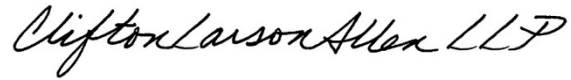
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies 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 results 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.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Wausau, Wisconsin

July 31, 2020