

# City of Oshkosh

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

Including Auditor's Report

For the fiscal year ending  
December 31, 2020





# City of Oshkosh, Wisconsin

DECEMBER 31, 2020

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August 12, 2021

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.

<b>General Fund</b>	<ul style="list-style-type: none"> <li>• Accounts for the general operation of the City of Oshkosh</li> </ul>		
<b>Special Revenue Funds</b>	<table style="width: 100%; border: none;"> <tr> <td style="vertical-align: top; width: 50%;"> <ul style="list-style-type: none"> <li>• Committee on Aging</li> <li>• Business Improvement</li> <li>• Recycling</li> <li>• Street Lighting</li> <li>• Library</li> <li>• Police Special</li> <li>• Fire/Safety</li> <li>• Police Asset Forfeiture</li> <li>• Federal Police Asset Forfeiture</li> <li>• Community Develop Spec</li> <li>• Leach Amphitheater</li> <li>• Garbage Disposal</li> <li>• Public Works Spec</li> </ul> </td> <td style="vertical-align: top; width: 50%;"> <ul style="list-style-type: none"> <li>• Museum</li> <li>• Cemetery</li> <li>• Community Development Block Grant</li> <li>• Rental Rehab Loan Program</li> <li>• Senior Center Revolving Loans</li> <li>• Bicycle</li> <li>• EMS/Fire Grant</li> <li>• Cable TV Franchise</li> <li>• Historical Marker</li> <li>• Parks Revenue</li> <li>• Pollock Water Park</li> <li>• Healthy Neighborhoods</li> <li>• Rental Inspections</li> </ul> </td> </tr> </table>	<ul style="list-style-type: none"> <li>• Committee on Aging</li> <li>• Business Improvement</li> <li>• Recycling</li> <li>• Street Lighting</li> <li>• Library</li> <li>• Police Special</li> <li>• Fire/Safety</li> <li>• Police Asset Forfeiture</li> <li>• Federal Police Asset Forfeiture</li> <li>• Community Develop Spec</li> <li>• Leach Amphitheater</li> <li>• Garbage Disposal</li> <li>• Public Works Spec</li> </ul>	<ul style="list-style-type: none"> <li>• Museum</li> <li>• Cemetery</li> <li>• Community Development Block Grant</li> <li>• Rental Rehab Loan Program</li> <li>• Senior Center Revolving Loans</li> <li>• Bicycle</li> <li>• EMS/Fire Grant</li> <li>• Cable TV Franchise</li> <li>• Historical Marker</li> <li>• Parks Revenue</li> <li>• Pollock Water Park</li> <li>• Healthy Neighborhoods</li> <li>• Rental Inspections</li> </ul>
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<b>Debt Service Fund</b>	This fund accounts for the resources accumulated and payments made for the principal and interest on long-term debt		
<b>Capital Projects Funds</b>	<table style="width: 100%; border: none;"> <tr> <td style="vertical-align: top; width: 50%;"> <ul style="list-style-type: none"> <li>• Sidewalk Construction</li> <li>• Street Trees</li> <li>• Contract Control</li> <li>• Park Improvements</li> <li>• Mct Rochlin Park Smokestack</li> </ul> </td> <td style="vertical-align: top; width: 50%;"> <ul style="list-style-type: none"> <li>• Street Improvement</li> <li>• Special Assessments</li> <li>• Equipment Revolving</li> <li>• Parks Subdivision</li> <li>• Senior Center</li> </ul> </td> </tr> </table>	<ul style="list-style-type: none"> <li>• Sidewalk Construction</li> <li>• Street Trees</li> <li>• Contract Control</li> <li>• Park Improvements</li> <li>• Mct Rochlin Park Smokestack</li> </ul>	<ul style="list-style-type: none"> <li>• Street Improvement</li> <li>• Special Assessments</li> <li>• Equipment Revolving</li> <li>• Parks Subdivision</li> <li>• Senior Center</li> </ul>
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	<ul style="list-style-type: none"> <li>• TIF # 8 - 39</li> </ul>
<b>Enterprise Funds</b>	<ul style="list-style-type: none"> <li>• Transit</li> <li>• Water</li> <li>• Parking</li> <li>• Sewer</li> <li>• Storm Water</li> <li>• Oshkosh Redevelopment Project</li> </ul>
<b>Internal Service Funds</b>	<ul style="list-style-type: none"> <li>• Hospital Insurance</li> <li>• Workman's Compensation</li> <li>• Police Pension</li> <li>• Fire Pension</li> </ul>
<b>Agency Funds</b>	<ul style="list-style-type: none"> <li>• Tax Collection</li> </ul>

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:

<b>Firm</b>	<b>Type of Business/Product</b>	<b>Estimated Employees</b>
<b>Oshkosh Corporation</b>	Specialized Trucks	3,100
<b>Bemis</b>	Packaging	2,300
<b>UW-Oshkosh</b>	College	1,288
<b>Oshkosh Area School District</b>	Elementary and secondary education	1,290
<b>Silver Star Brands</b>	Mail order distribution	650
<b>Aurora Medical Center</b>	Healthcare	1,036
<b>Winnebago County</b>	Government	1,046
<b>4 Imprint</b>	Advertising specialties	819
<b>US Bank</b>	Financial Institution	1,144
<b>Winnebago Mental Health Institute</b>	Healthcare	625

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.

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### 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.

### Ransomware, COVID-19 and Economic Disruptions

The City experienced two disruption in 2020, a ransomware attack in February and the on-going impact of the COVID-19 virus.

The ransomware attack started when a city staff member received a phishing e-mail that was well crafted to appear legitimate. Since the end-user did not suspect anything malicious, they proceeded to open the e-mail and its subsequent macro-enabled attachment. This allowed the retrieval of a multiple command & control programs. The programs performed their own reconnaissance to allow efficient and widespread use of RYUK ransomware, which was retrieved and deployed. The cyber forensic company & legal firm retained by our cyber-liability insurance company determined no evidence of data exfiltration or remote access occurred within the city network, as a result for this cyber-attack. It appeared to be solely for the purpose of a ransom payout. The City has continued to harden its network and remain guarded against future attacks. Additionally, the Common Council has been asked to allocate appropriate funding to acquire and maintain resources to effectively mitigate, respond to and recover from future cyber-attacks.

The City continues to monitor the effects of the COVID-19 pandemic and related economic disruption. While the impact of COVID-19 causes a reduction in revenue in 2020. The City also incurred fewer expenditures. The City will continue to monitor the budgetary impact and activities and expects minimal disruption in operations. Ongoing impact of COVID-19 on the City's operational and financial performance will depend on future developments, including the duration of the outbreak and related governmental or regulatory actions.

## 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)

#### Finance Department

City Hall, 215 Church Avenue P.O. Box 1130 Oshkosh, WI 54903-1130 920.236.5005 <http://www.ci.oshkosh.wi.us>

### 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, 2020.

## 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.

#### **Finance Department**

City Hall, 215 Church Avenue P.O. Box 1130 Oshkosh, WI 54903-1130 920.236.5005 <http://www.ci.oshkosh.wi.us>

**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 558 full-time, 102 part-time, and 95 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 \$for the year ended December 31, 2020.

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, 2020 was \$5,119.

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.

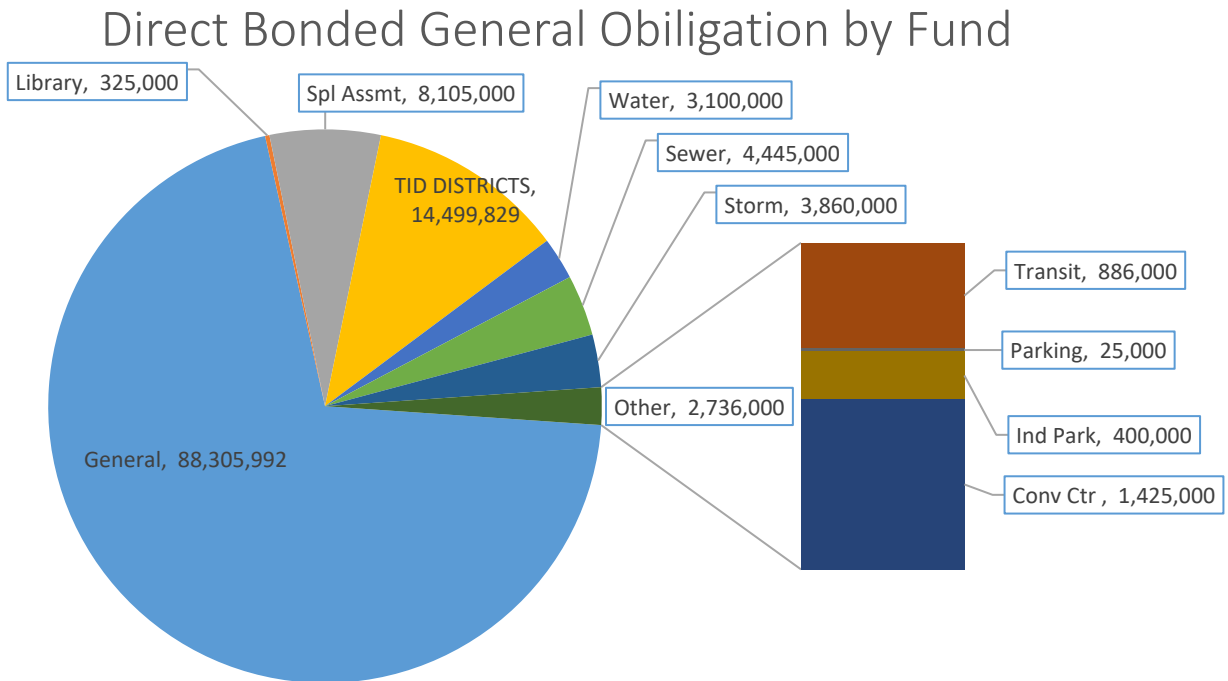


DEBT ADMINISTRATION

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	\$125,376,821	2.81%	\$1,860

Outstanding general obligation bonds at December 31, 2020 totaled \$125,376,821. Below is a chart that includes all general obligation debt by activity:



Equalized valuation of \$4,460,244,100 represented an increase of 5.90% from the preceding year.

The City’s investment rating by Moody’s Investors Service as of December 31, 2020 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

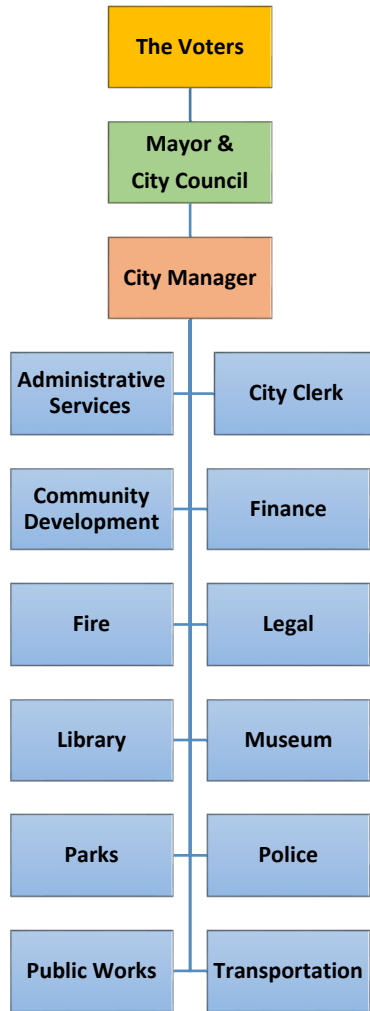


RUSSELL VAN GOMPEL, ICMA-CM, Finance Director



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 67,408.



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
Matt Mugerauer	Deputy Mayor
Bill Miller	Council Member
Michael Ford	Council Member
Courtney Hansen	Council Member
Aaron Wojciechowski	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

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, 2020, 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, 2020, 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 4.H., during 2020, the City recorded prior period adjustments for \$3,346,793 in the Sewer Utility and \$9,611,835 in the Redevelopment Authority to reflect duplicate recording of capital assets. Our opinion 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 August 2, 2021, 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  
August 2, 2021

## **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, 2020. 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 statements.

#### **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 \$130,906,519 (net position) as of December 31, 2020. Of this amount, \$36,987,614 may be used to meet the City's ongoing obligations to citizens and creditors.
- During 2020, the City's governmental activities net position increased by \$6,455,273 from 2019, or approximately 4.29%.
- As of December 31, 2020, the City's governmental funds reported combined ending fund balances of \$70,591,599, an increase of \$1,790,984. Approximately 53.33% of this total amount, \$37,682,761 is available for spending at the City's discretion (assigned and unassigned fund balance).
- At the close of 2020, the unassigned fund balance for the general fund was \$16,931,202, or approximately 37.00% of total general fund expenditures. The general fund unassigned balance increase by \$1,353,711 from 2019.
- The City's total general-obligation debt decreased by \$4,840,092, or 3.72% during 2020. The key factor in this decrease was the issuance of \$17,715,000 of general obligation debt and \$22,555,095 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 70 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 66 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 8 individual enterprise funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains 7 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 4 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 7 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 \$365,317,305 and \$352,299,547 at the close of 2020 and 2019, respectively.

<b>City of Oshkosh's Net Position December 31, 2020 and 2019</b>						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$149,694,888	\$137,948,706	\$99,120,469	\$88,889,731	\$248,815,357	\$226,838,437
Capital assets	169,115,183	163,897,519	367,096,281	357,345,319	536,211,464	521,242,838
Total assets	318,810,071	301,846,225	466,216,750	446,235,050	785,026,821	748,081,275
Deferred outflows of resources	24,248,973	28,333,489	4,188,076	4,923,720	28,437,049	33,257,209
Long-term liabilities outstanding	126,436,187	137,045,359	225,851,843	216,721,665	352,288,030	353,767,024
Other liabilities	9,008,784	9,521,850	2,982,605	3,282,726	11,991,389	12,804,576
Total liabilities	135,444,971	146,567,209	228,834,448	220,004,391	364,279,419	366,571,600
Deferred inflows of resources	76,707,554	59,161,259	5,805,881	3,306,078	82,513,435	62,467,337
Net position:						
Net investment in capital assets	53,733,398	47,319,281	162,667,610	145,221,685	216,401,008	192,540,966
Restricted	38,831,796	28,695,910	1,555,705	16,792,800	40,387,501	45,488,710
Unrestricted	38,341,325	48,436,055	71,541,182	65,833,816	109,882,507	114,269,871
Total net position	\$130,906,519	\$124,451,246	\$235,764,497	\$227,848,301	\$366,671,016	\$352,299,547

By far the largest portion of the City's net position (59.02%) and (54.65%) for 2020 and 2019, 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 (11.01%) and (12.91%) for 2020 and 2019, respectively, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$109,882,507) and (\$114,269,871) for 2020 and 2019, 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 \$6,455,273 in 2020 and increased by \$5,572,637 in 2019. Business-type activities increased the City's net position by \$7,916,196 in 2020 and by \$12,625,664 in 2019. Total net position of the City increased in 2020 by \$17,808,262 and in 2019 by \$18,198,301. Key elements of this change are as follows:

<b>City of Oshkosh's Change in Net Position For Years Ended December 31, 2020 and 2019</b>						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
<b>Revenues:</b>						
<b>Program revenues:</b>						
Charges for services	\$ 9,551,252	\$ 12,421,283	\$ 45,413,680	\$ 46,500,572	\$ 54,964,932	\$ 58,921,855
Operating grants & contributions	7,723,599	7,296,172	3,740,318	4,226,850	11,463,917	11,523,022
Capital grants & contributions	1,336,243	2,574,279	240,891	1,911,582	1,577,134	4,485,861
<b>General revenues</b>						
Property & other taxes	43,378,815	42,712,123	809,500	947,700	44,188,315	43,659,823
Grants & contributions not restricted to specific programs	13,718,267	13,092,274	-	-	13,718,267	13,092,274
Other	<u>5,963,011</u>	<u>3,599,339</u>	<u>1,426,214</u>	<u>1,316,897</u>	<u>7,389,225</u>	<u>4,916,236</u>
<b>Total revenues</b>	<u>81,671,187</u>	<u>81,695,470</u>	<u>51,630,603</u>	<u>54,903,601</u>	<u>133,301,790</u>	<u>136,599,071</u>
<b>Expenses:</b>						
General government	6,861,389	7,206,740	-	-	6,861,389	7,206,740
Public safety	26,973,652	31,705,030	-	-	26,973,652	31,705,030
Public works	20,166,108	15,888,569	-	-	20,166,108	15,888,569
Transportation	756,552	1,081,675	-	-	756,552	1,081,675
Health & Human Services	1,126,177	1,013,157	-	-	1,126,177	1,013,157
Culture & recreation	8,687,753	9,395,932	-	-	8,687,753	9,395,932
Conservation & development	7,894,395	8,690,720	-	-	7,894,395	8,690,720
Unclassified	1,169,374	875,692	-	-	1,169,374	875,692
Interest & Fiscal charges	3,413,132	3,267,500	-	-	3,413,132	3,267,500
Transit utility	-	-	4,921,115	5,373,317	4,921,115	5,373,317
Water utility	-	-	11,472,772	11,119,434	11,472,772	11,119,434
Sewer utility	-	-	12,192,891	12,647,065	12,192,891	12,647,065
Storm water utility	-	-	7,486,749	7,184,160	7,486,749	7,184,160
Non Major Funds	<u>-</u>	<u>-</u>	<u>2,371,469</u>	<u>2,951,779</u>	<u>2,371,469</u>	<u>2,951,779</u>
<b>Total expenses</b>	<u>77,048,532</u>	<u>79,125,015</u>	<u>38,444,996</u>	<u>39,275,755</u>	<u>115,493,528</u>	<u>118,400,770</u>
Transfers	1,832,618	3,002,182	(1,832,618)	(3,002,182)	-	-
<b>Total expenses and transfers</b>	<u>75,215,914</u>	<u>76,122,833</u>	<u>40,277,614</u>	<u>42,277,937</u>	<u>115,493,528</u>	<u>118,400,770</u>
<b>Change in net position</b>	6,455,273	5,572,637	11,352,989	12,625,664	17,808,262	18,198,301
<b>Net position - January 1</b>	<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>
Prior period adjustment	-	-	(3,436,793)	-	(3,436,793)	-
<b>Net position - January 1, restated</b>	124,451,246	118,878,609	224,411,508	215,222,637	348,862,754	334,101,246
<b>Net position - December 31</b>	<u>\$ 130,906,519</u>	<u>\$ 124,451,246</u>	<u>\$ 235,764,497</u>	<u>\$ 227,848,301</u>	<u>\$ 366,671,016</u>	<u>\$ 352,299,547</u>

Property and other taxes increased by \$528,492 (1.21%) and decreased by \$1,388,158 (3.08%) in 2019.

**CITY OF OSHKOSH, WISCONSIN**  
Management's Discussion and Analysis

**Financial Analysis of the City's Funds**

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

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

As of December 31, 2020 and 2019, the City's governmental funds reported combined ending fund balances of \$69,237,888 and \$68,800,615, an increase of \$437,273 and an increase of \$6,831,729 in 2019. Of the total fund balance, \$5,352,649 and \$4,149,515 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:

<b>City of Oshkosh's Governmental Fund Balances</b>		
	2020	2019
Nonspendable		
Inventories and prepaid items	\$ 220,529	\$ 150,934
Receivables from other funds	<u>113,993</u>	<u>703,921</u>
Total nonspendable	<u>\$ 334,522</u>	<u>\$ 854,855</u>
Restricted for		
Construction of assets	\$ 10,222,843	\$ 12,774,151
Debt service	124,348	2,189,515
Special purposes	2,522,182	2,982,819
Trust agreements	<u>11,636,360</u>	<u>11,272,813</u>
Total restricted	<u>\$ 24,505,733</u>	<u>\$ 29,219,298</u>
Committed to		
Special purposes	<u>\$ 8,068,583</u>	<u>\$ 4,541,964</u>
Assigned to		
Subsequent year's budget	\$ 43,958	\$ 49,180
Special purposes	8,991,333	5,508,363
Construction of assets	<u>21,941,110</u>	<u>24,477,440</u>
Total assigned	<u>\$ 30,976,401</u>	<u>\$ 30,034,983</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 2020 and 2019, unassigned fund balance of the general fund was \$16,931,202 and \$14,256,427, respectively, while total fund balance reached \$17,195,689 and \$14,456,427 respectively. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 37.59% and 34.63% of total general fund expenditures.

The fund balance of the City's general fund increase by \$2,739,148 in 2020.

The debt service fund has a total fund balance of \$124,348 as of December 31, 2020, a decrease of \$2,065,167 from December 31, 2019.

**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 2020 and 2019 amounted to \$71,541,182 and \$65,833,816, respectively. Net position increased \$7,916,196 in 2020 and increased \$17,005,474 in 2019.

**CITY OF OSHKOSH, WISCONSIN**  
**Management's Discussion and Analysis**

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

**General Fund Budgetary Highlights**

Generally the original budget is rarely modified.

During 2020 actual revenues were more than budgeted revenues by \$696,759, primarily in Intergovernmental revenues. Actual expenditures were less than budgeted by \$2,625,884 which left a total budget unspent of \$1,968,932.

During 2019 actual revenues were less 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.

**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, 2020 and 2019, amounted to \$536,280,217 and \$521,242,837 (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 \$15,037,380 or 2.88% for 2020 and increased by \$19,675,456 or 3.92% for 2019.

Major capital asset acquired or constructed during the years ended 2020 and 2019 include:

- The governmental activities include constructed streets in the amount of \$8,044,882 and \$8,184,402, purchased land in the amount of \$62,897 and \$1,326,310, vehicles in the amount of \$3,573,714 and \$1,295,133, and building improvements and contents in the amount of \$5,417,446 and \$444,605, respectively.
- The business-type activities purchased additional land and improvements in the amount of \$14,235,768 and \$12,787,605, and improvements to water, sewer and storm water utilities in the amount of \$10,395,125 and \$11,337,010, respectively.

<b>City of Oshkosh's Capital Assets</b>						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Land	\$ 20,850,347	\$ 20,787,450	\$ 4,235,768	\$ 2,787,605	\$ 35,086,115	\$ 23,575,055
Construction in progress	1,003,147	3,925,983	10,395,125	16,421,290	11,398,272	20,347,273
Buildings & systems	48,754,364	49,085,468	327,506,013	299,609,488	376,260,377	348,694,956
Infrastructure	66,643,827	62,963,046	-	-	66,643,827	62,963,046
Machinery and equipment	<u>31,863,498</u>	<u>27,135,572</u>	<u>14,959,375</u>	<u>28,526,936</u>	<u>46,822,873</u>	<u>55,662,508</u>
<b>Total</b>	<b>\$ 169,115,183</b>	<b>\$ 63,897,519</b>	<b>\$ 67,096,281</b>	<b>\$357,345,319</b>	<b>\$ 536,211,464</b>	<b>\$521,242,838</b>

**CITY OF OSHKOSH, WISCONSIN**  
Management's Discussion and Analysis

**Long-term debt.** At the end of 2020 and 2019, the City had total bonded debt outstanding of \$326,668,841 and \$318,982,983, respectively. Of this amount, \$125,376,821 and \$130,216,915, respectively, comprises debt backed by the full faith and credit of the government. The remainder of the City's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

<b>City of Oshkosh's Outstanding Debt</b>						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
General obligation debt:						
Bonds & notes	\$ 111,235,821	\$ 113,185,916	\$ 14,141,000	\$ 17,030,999	\$ 125,376,821	\$ 130,216,915
Total general obligation debt	111,235,821	113,185,916	14,141,000	17,030,999	125,376,821	130,216,915
Revenue bonds	-	-	201,292,020	188,766,068	201,292,020	188,766,068
Total	<u>\$ 111,235,821</u>	<u>\$ 113,185,916</u>	<u>\$ 215,433,020</u>	<u>\$205,797,067</u>	<u>\$326,668,841</u>	<u>\$318,982,983</u>

The City's total debt decreased by \$7,685,858, (2.41%) in 2020 and increased by \$7,926,597 (2.54%) in 2019. The City maintains an Aa3 rating from Moody's Investors Service for its general obligation debt as of December 31, 2020. 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, 2020.

State statutes limit the amount of general obligation debt the City may issue to 5% of its total equalized valuation. The debt limitation for 2020 and 2019 for the City was \$ 223,012,205 and \$210,579,775, respectively, which is significantly in excess of the City's \$125,376,821 and \$130,216,915 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 2021 fiscal year combined operating budget includes \$142.92 million in projected revenues and \$138.56 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 2021 budget was developed to consider then current expectations for such revenue sources compared to 2020 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 2022 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.

**CITY OF OSHKOSH, WISCONSIN**  
Management's Discussion and Analysis

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, 2020

	Governmental Activities	Business-type Activities	Total	Component Unit Redevelopment Authority
<b>ASSETS</b>				
Cash and investments	\$ 93,322,313	\$ 59,966,546	\$ 153,288,859	\$ 132,325
Receivables				
Taxes and special charges	31,303,297	809,500	32,112,797	-
Accounts	2,816,318	6,780,288	9,596,606	-
Special assessments	7,581,274	-	7,581,274	-
Loans	5,028,738	-	5,028,738	-
Other	746	-	746	-
Due from other governments	-	1,602,627	1,602,627	-
Inventories and prepaid items	220,529	2,172,143	2,392,672	-
Assets held for resale	-	4,447,936	4,447,936	-
Restricted assets				
Cash and investments	-	21,785,724	21,785,724	-
Net pension asset	9,421,673	1,555,705	10,977,378	-
Capital assets, nondepreciable	21,853,494	24,630,893	46,484,387	-
Capital assets, depreciable	147,261,689	342,465,388	489,727,077	6,064,547
<b>Total assets</b>	<b>318,810,071</b>	<b>466,216,750</b>	<b>785,026,821</b>	<b>6,196,872</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Loss on advance refunding	275,115	184,586	459,701	-
Pension related amounts	21,883,421	3,621,331	25,504,752	-
Other postemployment related amounts	2,090,437	382,159	2,472,596	-
<b>Total deferred outflows of resources</b>	<b>24,248,973</b>	<b>4,188,076</b>	<b>28,437,049</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts payable	3,794,491	343,089	4,137,580	-
Accrued and other current liabilities	2,943,266	1,000,000	3,943,266	-
Due to other governments	-	119,870	119,870	-
Accrued interest payable	365,122	1,494,438	1,859,560	-
Special deposits	1,879,905	20,590	1,900,495	25,000
Unearned revenues	26,000	4,618	30,618	-
Long-term obligations				
Due within one year	14,338,791	15,728,966	30,067,757	-
Due in more than one year	105,112,631	208,817,909	313,930,540	-
Other postemployment benefits	6,984,765	1,304,968	8,289,733	-
<b>Total liabilities</b>	<b>135,444,971</b>	<b>228,834,448</b>	<b>364,279,419</b>	<b>25,000</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property taxes levied for subsequent year	46,712,177	809,500	47,521,677	-
Pension related amounts	28,270,631	4,668,042	32,938,673	-
Other postemployment related amounts	1,724,746	328,339	2,053,085	-
<b>Total deferred inflows of resources</b>	<b>76,707,554</b>	<b>5,805,881</b>	<b>82,513,435</b>	<b>-</b>
<b>NET POSITION</b>				
Net investment in capital assets	53,733,398	162,667,610	216,401,008	6,064,547
Restricted	38,831,796	1,555,705	40,387,501	-
Unrestricted	38,341,325	71,541,182	109,882,507	107,325
<b>Total net position</b>	<b>\$ 130,906,519</b>	<b>\$ 235,764,497</b>	<b>\$ 366,671,016</b>	<b>\$ 6,171,872</b>

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, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>GOVERNMENTAL ACTIVITIES</b>				
General government	\$ 6,861,389	\$ 936,771	\$ 1,372,841	\$ -
Public safety	26,973,652	2,786,871	570,872	94,170
Public works	20,166,108	3,999,812	3,657,172	1,242,073
Transportation	756,552	35,254	-	-
Health and human services	1,126,177	97,715	270,765	-
Culture and recreation	8,687,753	471,878	378,198	-
Conservation and development	7,894,395	1,222,951	1,473,751	-
Unclassified	1,169,374	-	-	-
Interest and fiscal charges	3,413,132	-	-	-
Total governmental activities	<u>77,048,532</u>	<u>9,551,252</u>	<u>7,723,599</u>	<u>1,336,243</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Transit utility	4,921,115	880,008	3,379,612	-
Water utility	11,472,772	15,576,609	-	14,394
Sewer utility	12,192,891	15,248,469	-	226,497
Storm water utility	7,486,749	11,599,453	360,706	-
Parking utility	242,224	88,991	-	-
Oshkosh redevelopment project	1,204,979	864,130	-	-
Industrial park	29,894	14,817	-	-
Golf course	-	-	-	-
Inspection services	894,372	1,141,203	-	-
Total business-type activities	<u>38,444,996</u>	<u>45,413,680</u>	<u>3,740,318</u>	<u>240,891</u>
Total primary government	<u>\$ 115,493,528</u>	<u>\$ 54,964,932</u>	<u>\$ 11,463,917</u>	<u>\$ 1,577,134</u>
Component Unit				
Redevelopment Authority	<u>\$ 17,447</u>	<u>\$ 5,520</u>	<u>\$ -</u>	<u>\$ 1,169,198</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 (loss) on sale of asset

#### Transfers

Total general revenues and transfers

Change in net position

Net position - January 1, as originally reported

Prior period adjustment

Net position - January 1, as restated

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	Total	Redevelopment Authority
\$ (4,551,777)	\$ -	\$ (4,551,777)	\$ -
(23,521,739)	-	(23,521,739)	-
(11,267,051)	-	(11,267,051)	-
(721,298)	-	(721,298)	-
(757,697)	-	(757,697)	-
(7,837,677)	-	(7,837,677)	-
(5,197,693)	-	(5,197,693)	-
(1,169,374)	-	(1,169,374)	-
(3,413,132)	-	(3,413,132)	-
<u>(58,437,438)</u>	<u>-</u>	<u>(58,437,438)</u>	<u>-</u>
-	(661,495)	(661,495)	-
-	4,118,231	4,118,231	-
-	3,282,075	3,282,075	-
-	4,473,410	4,473,410	-
-	(153,233)	(153,233)	-
-	(340,849)	(340,849)	-
-	(15,077)	(15,077)	-
-	-	-	-
-	246,831	246,831	-
<u>-</u>	<u>10,949,893</u>	<u>10,949,893</u>	<u>-</u>
<u>(58,437,438)</u>	<u>10,949,893</u>	<u>(47,487,545)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,157,271</u>
28,259,622	809,500	29,069,122	-
12,070,600	-	12,070,600	-
2,586,498	-	2,586,498	-
462,095	-	462,095	-
13,718,267	-	13,718,267	-
1,311,446	583,594	1,895,040	-
4,589,381	17,130	4,606,511	934
62,184	825,490	887,674	(4,735,389)
1,832,618	(1,832,618)	-	-
<u>64,892,711</u>	<u>403,096</u>	<u>65,295,807</u>	<u>(4,734,455)</u>
<u>6,455,273</u>	<u>11,352,989</u>	<u>17,808,262</u>	<u>(3,577,184)</u>
124,451,246	227,848,301	352,299,547	19,360,891
<u>-</u>	<u>(3,436,793)</u>	<u>(3,436,793)</u>	<u>(9,611,835)</u>
<u>124,451,246</u>	<u>224,411,508</u>	<u>348,862,754</u>	<u>9,749,056</u>
<u>\$ 130,906,519</u>	<u>\$ 235,764,497</u>	<u>\$ 366,671,016</u>	<u>\$ 6,171,872</u>

# City of Oshkosh, Wisconsin

## BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2020

	General	Debt Service	Special Assessment Improvement	Non-Major Governmental Funds	Total
<b>ASSETS</b>					
Cash and investments	\$ 15,071,658	\$ 3,743,102	\$ 6,795,684	\$ 65,298,757	\$ 90,909,201
Receivables					
Taxes and special charges	14,518,253	7,541,946	-	9,243,098	31,303,297
Accounts	2,344,505	-	-	471,813	2,816,318
Special assessments	452,810	-	7,128,464	-	7,581,274
Loans	-	-	-	5,028,738	5,028,738
Other	-	-	746	-	746
Due from other funds	9,723,336	-	-	1,351,127	11,074,463
Inventories and prepaid items	220,529	-	-	-	220,529
Deposit with GO HNI	-	-	-	212,378	212,378
<b>Total assets</b>	<b>\$ 42,331,091</b>	<b>\$ 11,285,048</b>	<b>\$ 13,924,894</b>	<b>\$ 81,605,911</b>	<b>\$ 149,146,944</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>Liabilities</b>					
Accounts payable	\$ 313,424	\$ 500	\$ -	\$ 3,448,409	\$ 3,762,333
Accrued and other current liabilities	2,943,266	-	-	-	2,943,266
Due to other funds	-	-	-	11,074,463	11,074,463
Special deposits	4,212	-	1,552,913	322,780	1,879,905
Unearned revenues	-	-	-	26,000	26,000
<b>Total liabilities</b>	<b>3,260,902</b>	<b>500</b>	<b>1,552,913</b>	<b>14,871,652</b>	<b>19,685,967</b>
<b>Deferred inflows of resources</b>					
Property taxes levied for subsequent year	21,874,500	11,160,200	-	13,651,872	46,686,572
Loans receivable	-	-	-	5,054,343	5,054,343
Special charges assessed	-	-	7,128,463	-	7,128,463
<b>Total deferred inflows of resources</b>	<b>21,874,500</b>	<b>11,160,200</b>	<b>7,128,463</b>	<b>18,706,215</b>	<b>58,869,378</b>
<b>Fund balances</b>					
Nonspendable	220,529	-	113,993	-	334,522
Restricted	-	124,348	-	24,381,385	24,505,733
Committed	-	-	-	8,068,583	8,068,583
Assigned	43,958	-	5,129,525	25,802,918	30,976,401
Unassigned	16,931,202	-	-	(10,224,842)	6,706,360
<b>Total fund balances</b>	<b>17,195,689</b>	<b>124,348</b>	<b>5,243,518</b>	<b>48,028,044</b>	<b>70,591,599</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 42,331,091</b>	<b>\$ 11,285,048</b>	<b>\$ 13,924,894</b>	<b>\$ 81,605,911</b>	<b>\$ 149,146,944</b>

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

# City of Oshkosh, Wisconsin

## BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2020

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### RECONCILIATION TO THE STATEMENT OF NET POSITION

Total fund balances as shown on previous page \$ 70,591,599

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. 169,115,183

Long-term assets are not available; therefore, are not reported in the funds:

Special assessments	7,128,463
Loans receivable	5,028,738
Grants	-
Net pension asset	9,421,673

Net position of the internal service funds are reported in the statement of net position as governmental activities 2,160,109

Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.

Loss on advance refunding	275,115
Deferred outflows related to pensions	21,883,421
Deferred inflows related to pensions	(28,270,631)
Deferred outflows related to other postemployment benefits	2,088,492
Deferred inflows related to other postemployment benefits	(1,722,309)

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Bonds and notes payable	(111,235,821)
Premium on debt	(3,886,343)
Compensated absences	(4,329,258)
Net pension liability	-
Other postemployment benefit	(6,976,790)
Unfunded pension liability	-
Accrued interest on long-term obligations	<u>(365,122)</u>

Net position of governmental activities as reported on the statement of net position (see page 22) \$ 130,906,519

*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, 2020

	General	Debt Service	Special Assessment Improvement	Non-Major Governmental Funds	Total
<b>REVENUES</b>					
Taxes	\$ 20,407,972	\$ 12,070,600	\$ -	\$ 10,759,633	\$ 43,238,205
Special assessments	-	-	2,257,077	140,610	2,397,687
Intergovernmental	18,080,869	-	-	3,133,226	21,214,095
Licenses and permits	813,954	-	-	27	813,981
Fines and forfeits	554,835	-	-	585	555,420
Public charges for services	3,580,718	-	-	463,897	4,044,615
Intergovernmental charges for services	3,253,866	-	-	-	3,253,866
Miscellaneous	841,095	106,827	-	2,527,864	3,475,786
<b>Total revenues</b>	<b>47,533,309</b>	<b>12,177,427</b>	<b>2,257,077</b>	<b>17,025,842</b>	<b>78,993,655</b>
<b>EXPENDITURES</b>					
<b>Current</b>					
General government	6,247,669	-	-	-	6,247,669
Public safety	27,724,729	-	-	168,327	27,893,056
Public works	5,716,441	-	-	3,574,821	9,291,262
Transportation	753,027	-	-	-	753,027
Health and human services	-	-	-	979,569	979,569
Culture and recreation	2,231,034	-	-	5,454,476	7,685,510
Conservation and development	1,899,302	-	-	2,569,544	4,468,846
Unclassified	1,105,967	-	-	-	1,105,967
<b>Debt service</b>					
Principal	-	12,238,826	725,000	6,701,269	19,665,095
Interest and fiscal charges	-	3,057,005	236,944	551,980	3,845,929
Capital outlay	72,477	-	19,718	15,698,151	15,790,346
<b>Total expenditures</b>	<b>45,750,646</b>	<b>15,295,831</b>	<b>981,662</b>	<b>35,698,137</b>	<b>97,726,276</b>
Excess of revenues over (under) expenditures	1,782,663	(3,118,404)	1,275,415	(18,672,295)	(18,732,621)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-term debt issued	-	100,000	-	17,615,000	17,715,000
Premium on debt issued	-	953,237	-	-	953,237
Proceeds from sale of capital assets	-	-	-	22,750	22,750
Transfers in	1,006,485	-	-	3,217,000	4,223,485
Transfers out	(50,000)	-	-	(2,340,867)	(2,390,867)
<b>Total other financing sources (uses)</b>	<b>956,485</b>	<b>1,053,237</b>	<b>-</b>	<b>18,513,883</b>	<b>20,523,605</b>
Net change in fund balances	2,739,148	(2,065,167)	1,275,415	(158,412)	1,790,984
Fund balances - January 1	14,456,541	2,189,515	3,968,103	48,186,456	68,800,615
Fund balances - December 31	<u>\$ 17,195,689</u>	<u>\$ 124,348</u>	<u>\$ 5,243,518</u>	<u>\$ 48,028,044</u>	<u>\$ 70,591,599</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, 2020

	<u>2020</u>
RECONCILIATION TO THE STATEMENT OF ACTIVITIES	
Net change in fund balances as shown on previous page	\$ 1,790,984
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	16,780,033
Depreciation expense reported in the statement of activities	(11,562,369)
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.	(761,559)
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	(17,715,000)
Premium on debt issued	(953,237)
Principal repaid	19,665,095
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	158,266
Amortization of premiums, discounts and loss on advance refunding	274,531
Compensated absences	211,932
Net pension asset	9,421,673
Net pension liability	10,202,056
Deferred outflows of resources related to pensions	(5,769,034)
Deferred inflows of resources related to pensions	(14,145,444)
Deferred outflows of resources related to other postemployment benefits	1,784,662
Deferred inflows of resources related to other postemployment benefits	(1,086,713)
Other postemployment benefits	(1,167,676)
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>(672,927)</u>
Change in net position of governmental activities as reported in the statement of activities (see pages 23 - 24)	<u>\$ 6,455,273</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 20,309,700	\$ 20,309,700	\$ 20,407,972	\$ 98,272
Intergovernmental	16,826,100	16,826,100	18,080,869	1,254,769
Licenses and permits	974,000	974,000	813,954	(160,046)
Fines and forfeits	799,900	799,900	554,835	(245,065)
Public charges for services	3,256,550	3,256,550	3,580,718	324,168
Intergovernmental charges for services	3,761,800	3,761,800	3,253,866	(507,934)
Miscellaneous	908,500	908,500	841,095	(67,405)
<b>Total revenues</b>	<b>46,836,550</b>	<b>46,836,550</b>	<b>47,533,309</b>	<b>696,759</b>
<b>EXPENDITURES</b>				
Current				
General government	6,447,500	6,467,720	6,247,669	220,051
Public safety	28,900,850	28,900,348	27,724,729	1,175,619
Public works	6,667,700	6,679,330	5,716,441	962,889
Transportation	795,200	795,200	753,027	42,173
Culture and recreation	2,254,800	2,254,800	2,231,034	23,766
Conservation and development	1,974,800	1,983,403	1,899,302	84,101
Unclassified	729,900	1,277,929	1,105,967	171,962
Debt service				
Interest and fiscal charges	5,800	5,800	-	5,800
Capital outlay	10,000	12,000	72,477	(60,477)
<b>Total expenditures</b>	<b>47,786,550</b>	<b>48,376,530</b>	<b>45,750,646</b>	<b>2,625,884</b>
Excess of revenues over (under) expenditures	(950,000)	(1,539,980)	1,782,663	3,322,643
<b>OTHER FINANCING SOURCES</b>				
Transfers in	1,000,000	1,000,000	1,006,485	6,485
Transfers out	(50,000)	(50,000)	(50,000)	-
<b>Total other financing sources</b>	<b>950,000</b>	<b>950,000</b>	<b>956,485</b>	<b>6,485</b>
Net change in fund balance	-	(589,980)	2,739,148	3,329,128
Fund balance - January 1	14,456,541	14,456,541	14,456,541	-
Fund balance - December 31	<u>\$ 14,456,541</u>	<u>\$ 13,866,561</u>	<u>\$ 17,195,689</u>	<u>\$ 3,329,128</u>

# City of Oshkosh, Wisconsin

## STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2020

	Enterprise Funds					Total	Governmental Activities - Internal Service Funds
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Funds		
<b>ASSETS</b>							
Current assets							
Cash and investments	\$ 2,151,576	\$ 18,121,815	\$ 20,199,627	\$ 17,192,653	\$ 2,300,875	\$ 59,966,546	\$ 2,200,734
Receivables							
Taxes and special charges	809,500	-	-	-	-	809,500	-
Customer accounts	155,284	2,200,166	2,768,411	1,567,882	88,545	6,780,288	-
Due from other funds	-	-	1,028,307	-	-	1,028,307	454,928
Due from other governments	1,602,627	-	-	-	-	1,602,627	-
Inventories and prepaid items	456,089	996,117	518,840	181,516	19,581	2,172,143	-
<b>Total current assets</b>	<b>5,175,076</b>	<b>21,318,098</b>	<b>24,515,185</b>	<b>18,942,051</b>	<b>2,409,001</b>	<b>72,359,411</b>	<b>2,655,662</b>
Noncurrent assets							
Restricted assets							
Cash and investments	-	6,400,364	7,790,435	7,594,925	-	21,785,724	-
Other assets							
Assets held for resale	-	-	-	-	4,447,936	4,447,936	-
Net pension asset	375,416	413,492	469,252	184,473	113,072	1,555,705	-
<b>Total other assets</b>	<b>375,416</b>	<b>413,492</b>	<b>469,252</b>	<b>184,473</b>	<b>4,561,008</b>	<b>6,003,641</b>	<b>-</b>
Capital assets							
Nondepreciable	389,124	1,772,468	8,361,622	9,072,597	5,035,082	24,630,893	-
Depreciable	5,051,106	106,959,502	110,820,713	111,998,155	7,635,912	342,465,388	-
<b>Total capital assets</b>	<b>5,440,230</b>	<b>108,731,970</b>	<b>119,182,335</b>	<b>121,070,752</b>	<b>12,670,994</b>	<b>367,096,281</b>	<b>-</b>
<b>Total assets</b>	<b>10,990,722</b>	<b>136,863,924</b>	<b>151,957,207</b>	<b>147,792,201</b>	<b>19,641,003</b>	<b>467,245,057</b>	<b>2,655,662</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Loss on advance refunding	-	65,169	119,417	-	-	184,586	-
Pension related amounts	867,593	968,056	1,093,721	427,251	264,710	3,621,331	-
Other postemployment related amounts	53,310	116,909	127,162	51,011	33,767	382,159	1,945
<b>Total deferred outflows of resources</b>	<b>920,903</b>	<b>1,150,134</b>	<b>1,340,300</b>	<b>478,262</b>	<b>298,477</b>	<b>4,188,076</b>	<b>1,945</b>

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, 2020

	Enterprise Funds					Total	Governmental Activities - Internal Service Funds
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Funds		
<b>LIABILITIES</b>							
Current liabilities							
Accounts payable	\$ 104,560	\$ 73,859	\$ 127,596	\$ 27,175	\$ 9,899	\$ 343,089	\$ 32,158
Accrued and other current liabilities	-	1,000,000	-	-	-	1,000,000	-
Due to other funds	-	-	-	-	1,028,307	1,028,307	454,928
Due to other governments	119,870	-	-	-	-	119,870	-
Special deposits	-	169	13,400	2,021	5,000	20,590	-
Unearned revenue	4,095	-	-	-	523	4,618	-
Current portion of long-term debt	136,000	5,057,440	5,182,811	5,070,000	282,715	15,728,966	-
Accrued interest payable	3,774	705,033	304,262	440,866	40,503	1,494,438	-
<b>Total current liabilities</b>	<b>368,299</b>	<b>6,836,501</b>	<b>5,628,069</b>	<b>5,540,062</b>	<b>1,366,947</b>	<b>19,739,878</b>	<b>487,086</b>
Long-term obligations, less current portion							
General obligation debt	750,000	2,385,000	3,595,000	3,160,000	1,567,285	11,457,285	-
Revenue bonds	-	47,491,008	65,680,761	75,075,000	-	188,246,769	-
Debt premium	-	2,138,020	2,954,224	2,918,142	-	8,010,386	-
Compensated absences	196,590	364,302	299,155	159,994	83,428	1,103,469	-
Other postemployment benefits	155,376	409,720	442,368	178,093	119,411	1,304,968	7,975
<b>Total long-term liabilities</b>	<b>1,101,966</b>	<b>52,788,050</b>	<b>72,971,508</b>	<b>81,491,229</b>	<b>1,770,124</b>	<b>210,122,877</b>	<b>7,975</b>
<b>Total liabilities</b>	<b>1,470,265</b>	<b>59,624,551</b>	<b>78,599,577</b>	<b>87,031,291</b>	<b>3,137,071</b>	<b>229,862,755</b>	<b>495,061</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Property taxes levied for subsequent year	809,500	-	-	-	-	809,500	-
Pension related amounts	1,126,473	1,240,721	1,408,037	553,528	339,283	4,668,042	-
Other postemployment related amounts	32,786	105,351	113,112	45,932	31,158	328,339	2,437
<b>Total deferred inflows of resources</b>	<b>1,968,759</b>	<b>1,346,072</b>	<b>1,521,149</b>	<b>599,460</b>	<b>370,441</b>	<b>5,805,881</b>	<b>2,437</b>
<b>NET POSITION</b>							
Net investment in capital assets	4,554,230	56,835,844	47,614,007	42,442,535	11,220,994	162,667,610	-
Restricted	375,416	413,492	469,252	184,473	113,072	1,555,705	-
Unrestricted	3,542,955	19,794,099	25,093,522	18,012,704	5,097,902	71,541,182	2,160,109
<b>Total net position</b>	<b>\$ 8,472,601</b>	<b>\$ 77,043,435</b>	<b>\$ 73,176,781</b>	<b>\$ 60,639,712</b>	<b>\$ 16,431,968</b>	<b>\$ 235,764,497</b>	<b>\$ 2,160,109</b>

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



# City of Oshkosh, Wisconsin

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Enterprise Funds					Total	Governmental Activities - Internal Service Funds
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Funds		
<b>OPERATING REVENUES</b>							
Charges for services	\$ 846,296	\$ 15,334,797	\$ 15,285,307	\$ 11,551,325	\$ 1,218,057	\$ 44,235,782	\$ 382,401
Taxes	-	-	-	-	831,538	831,538	-
Fines, forfeitures and penalties	-	-	-	-	12,137	12,137	-
Other	41,417	241,812	-	48,128	42,017	373,374	412,942
<b>Total operating revenues</b>	<b>887,713</b>	<b>15,576,609</b>	<b>15,285,307</b>	<b>11,599,453</b>	<b>2,103,749</b>	<b>45,452,831</b>	<b>795,343</b>
<b>OPERATING EXPENSES</b>							
Operation and maintenance	4,005,851	6,126,179	6,037,623	2,229,197	1,985,766	20,384,616	-
Depreciation	869,334	3,589,037	3,884,811	2,346,232	298,200	10,987,614	-
Taxes	-	170,077	173,962	68,958	-	412,997	-
Claims and administration	-	-	-	-	-	-	1,486,556
<b>Total operating expenses</b>	<b>4,875,185</b>	<b>9,885,293</b>	<b>10,096,396</b>	<b>4,644,387</b>	<b>2,283,966</b>	<b>31,785,227</b>	<b>1,486,556</b>
Operating income (loss)	(3,987,472)	5,691,316	5,188,911	6,955,066	(180,217)	13,667,604	(691,213)
<b>NONOPERATING REVENUES (EXPENSES)</b>							
General property taxes	809,500	-	-	-	-	809,500	-
Interest income	-	131,718	215,927	235,949	-	583,594	18,286
Nonoperating grants	3,379,612	-	-	360,706	-	3,740,318	-
Gain (loss) on disposal of capital assets	-	1,889	2,383	2,175	834,477	840,924	-
Interest and fiscal charges	(45,930)	(1,587,479)	(2,133,333)	(2,842,362)	(88,120)	(6,697,224)	-
<b>Total nonoperating revenues (expenses)</b>	<b>4,143,182</b>	<b>(1,453,872)</b>	<b>(1,915,023)</b>	<b>(2,243,532)</b>	<b>746,357</b>	<b>(722,888)</b>	<b>18,286</b>
Income (loss) before contributions and transfers	155,710	4,237,444	3,273,888	4,711,534	566,140	12,944,716	(672,927)
Capital contributions	-	14,394	226,497	-	-	240,891	-
Transfers out	(13,575)	(1,000,000)	-	-	(819,043)	(1,832,618)	-
Change in net position	142,135	3,251,838	3,500,385	4,711,534	(252,903)	11,352,989	(672,927)
Net position - January 1, As originally stated	8,330,466	73,791,597	73,113,189	55,928,178	16,684,871	227,848,301	2,833,036
Prior period adjustment	-	-	(3,436,793)	-	-	(3,436,793)	-
Net position - January 1, as restated	8,330,466	73,791,597	69,676,396	55,928,178	16,684,871	224,411,508	2,833,036
Net position - December 31	<u>\$ 8,472,601</u>	<u>\$ 77,043,435</u>	<u>\$ 73,176,781</u>	<u>\$ 60,639,712</u>	<u>\$ 16,431,968</u>	<u>\$ 235,764,497</u>	<u>\$ 2,160,109</u>

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

# City of Oshkosh, Wisconsin

## STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Enterprise Funds					Total	Governmental Activities - Internal Service Funds
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Funds		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>							
Cash received from customers	\$ 989,242	\$ 16,162,216	\$ 15,658,169	\$ 11,844,066	\$ 2,126,292	\$ 46,779,985	\$ 795,343
Cash received special deposits	(1,352)	-	-	-	-	(1,352)	-
Cash paid for employee wages and benefits	(2,588,315)	(3,132,765)	(3,232,718)	(1,273,877)	(866,857)	(11,094,532)	(205,175)
Cash paid to suppliers	(1,379,666)	(3,027,045)	(2,867,342)	(1,019,178)	(1,210,375)	(9,503,606)	(1,252,811)
Net cash provided (used) by operating activities	(2,980,091)	10,002,406	9,558,109	9,551,011	49,060	26,180,495	(662,643)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>							
General property taxes	809,500	-	-	-	-	809,500	-
Intergovernmental revenues	3,366,266	-	-	360,706	-	3,726,972	-
Due to/from other funds	-	-	2,108,048	-	(1,819,798)	288,250	-
Transfer in (out)	(13,575)	(1,000,000)	-	-	(819,043)	(1,832,618)	-
Net cash provided (used) by noncapital financing activities	4,162,191	(1,000,000)	2,108,048	360,706	(2,638,841)	2,992,104	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>							
Acquisition of capital assets	(249,714)	(4,775,581)	(10,755,011)	(8,134,763)	(159,070)	(24,074,139)	-
Sale of capital assets	-	28,646	2,383	2,175	2,772,171	2,805,375	-
Proceeds from issuance of long-term debt	-	5,525,000	13,930,000	4,770,000	-	24,225,000	-
Premiums received on long-term debt issued	-	325,598	878,730	289,274	-	1,493,602	-
Principal paid on long-term debt	(140,000)	(4,727,244)	(4,731,804)	(4,655,000)	(335,000)	(14,589,048)	-
Interest paid on long-term debt	(46,333)	(1,772,972)	(2,335,267)	(3,115,759)	(90,189)	(7,360,520)	-
Net cash used by capital and related financing activities	(436,047)	(5,396,553)	(3,010,969)	(10,844,073)	2,187,912	(17,499,730)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>							
Interest received	-	131,718	215,927	235,949	-	583,594	18,286
Change in cash and cash equivalents	746,053	3,737,571	8,871,115	(696,407)	(401,869)	12,256,463	(644,357)
Cash and cash equivalents - January 1	1,405,523	20,784,608	19,118,947	25,483,985	2,702,744	69,495,807	2,845,091
Cash and cash equivalents - December 31	<u>\$ 2,151,576</u>	<u>\$ 24,522,179</u>	<u>\$ 27,990,062</u>	<u>\$ 24,787,578</u>	<u>\$ 2,300,875</u>	<u>\$ 81,752,270</u>	<u>\$ 2,200,734</u>

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

# City of Oshkosh, Wisconsin

## STATEMENT OF CASH FLOWS (CONCLUDED) PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Enterprise Funds					Total	Governmental Activities - Internal Service Funds
	Transit Utility	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Funds		
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Operating income (loss)	\$ (3,987,472)	\$ 5,691,316	\$ 5,188,911	\$ 6,955,066	\$ (180,217)	\$ 13,667,604	\$ (691,213)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities							
Depreciation	869,334	3,589,037	3,884,811	2,346,232	298,200	10,987,614	-
Depreciation charged to sewer utility	-	112,904	-	-	-	112,904	-
Change in liability (asset) and deferred outflows and inflows of resources							
Change in WRS Asset/Liability	(793,364)	(874,411)	(985,416)	(388,344)	(235,692)	(3,277,227)	-
Change in WRS Deferred Outflow	256,723	279,959	298,603	122,205	69,753	1,027,243	-
Change in WRS Deferred Inflow	547,806	602,559	693,385	271,259	169,509	2,284,518	-
Change in OPEB Liability	38,148	64,607	69,960	22,831	14,736	210,282	(1,667)
Change in OPEB Deferred Outflow	(43,491)	(101,384)	(110,082)	(44,087)	(29,357)	(328,401)	(1,735)
Change in OPEB Deferred Inflow	12,870	72,444	76,975	31,245	21,751	215,285	1,948
Change in operating assets and liabilities							
Accounts receivables	100,894	585,438	372,862	242,592	32,763	1,334,549	-
Inventories and prepaid items	5,386	(5,720)	29,128	7,920	1,433	38,147	-
Accounts payable	(25,847)	(14,821)	16,384	9,077	(111,103)	(126,310)	30,024
Customer deposits	(1,352)	169	-	2,021	-	838	-
Unearned revenue	635	-	-	-	(10,220)	(9,585)	-
Compensated absences	39,639	309	22,588	(27,006)	7,504	43,034	-
Net cash provided (used) by operating activities	<u>\$ (2,980,091)</u>	<u>\$ 10,002,406</u>	<u>\$ 9,558,109</u>	<u>\$ 9,551,011</u>	<u>\$ 49,060</u>	<u>\$ 26,180,495</u>	<u>\$ (662,643)</u>
Reconciliation of cash and cash equivalents to the statement of net position							
Cash and cash equivalents in current assets	\$ 2,151,576	\$ 18,121,815	\$ 20,199,627	\$ 17,192,653	\$ 2,300,875	\$ 59,966,546	\$ 2,200,734
Cash and cash equivalents in restricted assets	-	6,400,364	7,790,435	7,594,925	-	21,785,724	-
Total cash and cash equivalents	<u>\$ 2,151,576</u>	<u>\$ 24,522,179</u>	<u>\$ 27,990,062</u>	<u>\$ 24,787,578</u>	<u>\$ 2,300,875</u>	<u>\$ 81,752,270</u>	<u>\$ 2,200,734</u>
Noncash capital and related financing activities							
Contributed capital assets	<u>\$ -</u>	<u>\$ 14,394</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,394</u>	<u>\$ -</u>

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

# City of Oshkosh, Wisconsin

## STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS DECEMBER 31, 2020

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	<b>Custodial Funds</b>
<b>ASSETS</b>	
Current assets	
Cash and investments	\$ 21,388,268
Receivables	
Taxes	44,102,761
Other	4,202
	<hr/>
Total assets	65,495,231
	<hr/>
<b>LIABILITIES</b>	
Current liabilities	
Accounts Payable	\$ 60,464
Due to other governments	4,202
	<hr/>
Total liabilities	64,666
	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property taxes levied for subsequent year	65,430,565
	<hr/>
<b>NET POSITION</b>	
Restricted	<u><u>\$ -</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, 2020

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	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Property tax collections	\$ 42,223,632
<b>DEDUCTIONS</b>	
Payments to taxing jurisdictions	42,223,632
<b>Change in net position</b>	-
<b>Net position - January 1</b>	-
<b>Net position - December 31</b>	\$ -

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

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# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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### **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, 2020

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The City reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

### **Special Assessment Improvement Capital Projects Fund**

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

The City reports the following major enterprise funds:

### **Transit Utility Fund**

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

### **Water Utility Fund**

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

### **Sewer Utility Fund**

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

### **Storm Water Utility Fund**

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

Additionally, the City reports the following fund types:

- ▶ *Internal service fund* accounts for the financing of goods and services provided by one department to other city departments or to the other governments on a cost reimbursement basis. The City has created Internal Service fund for Hospital Insurance, Workman's Compensation, Police and Fire Pensions.
- ▶ The custodial fund accounts for property taxes and specials collected on behalf of other governments.

## **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, 2020

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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, 2020

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Property tax calendar for the 2020 tax roll is as follows:

	Property tax calendar - 2020 tax roll:
Lien date and levy date	December 31, 2020
Tax bills mailed	On or after December 1, 2020
Payment in full, or:	
First installment due	January 31, 2021
Second installment due	March 31, 2021
Third installment due	May 31, 2021
Fourth installment due	July 31, 2021
Personal property taxes in full	January 31, 2021
Tax settlements:	
Initial settlement	January 15, 2021
Second, third and fourth settlement	20 days after the collection date
Final settlement	August 20, 2021
Tax deed by County - 2020 delinquent real estate taxes	October 01, 2024

Property taxes of \$47,521,677 are recorded on December 31, 2020 for collection in 2021 for the City apportionment. The City apportionment is for financing 2021 operations and will be transferred in 2020 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 \$1,631,539, 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 2020 tax roll are recognized as revenue in 2021. 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, 2020

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### 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 \$5,000 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, 2020

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### 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)

#### *Single Employer OPEB*

Qualifying employees are provided with other postemployment benefits. The OPEB is a single employer defined benefit plan administered by the City. For purposes of measuring the OPEB liability, related deferred outflows and inflows, and OPEB Expense, the City has used values provided by their actuary. Benefit payments are recognized when due and payable in accordance with benefit terms.

#### *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*

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- ▶ **Nonspendable fund balance.** Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivables) or are legally or contractually required to remain intact.
- ▶ **Restricted fund balance.** Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.
- ▶ **Committed fund balance.** Amounts that are constrained for specific purposes by action of the City Council. These constraints can only be removed or changed by the City Council using the same action that was used to create them.
- ▶ **Assigned fund balance.** Amounts that are constrained for specific purposes by action of City management. Residual amounts in any governmental fund, other than the General Fund, are also reported as assigned.
- ▶ **Unassigned fund balance.** Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

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.

# City of Oshkosh, Wisconsin

NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2020

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

The 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, 2020.

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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### B. DEFICIT FUND EQUITY

The following funds had deficit fund balance or net position as of December 31, 2020:

Funds	Deficit Fund Balance
Nonmajor Special Revenue Funds	
Public Works Special	\$ 77,913
Special Events	6,800
Nonmajor Capital Projects Funds	
Sidewalk Construction	191,502
TIF #18 - SW Industrial #3	1,406,957
TIF #21 - Fox River Corridor	404,332
TIF #23 - SW Industrial Park	1,017,878
TIF #25 - City Center Hotel	1,758,767
TIF #26 - Aviation Business Park	2,364,929
TIF #27 - North Main Street	1,813,403
TIF #29 - Morgan District	95
TIF #31 - Buckstaff Redevelopment	88,396
TIF #35 - Oshkosh Ave Corridor	1,064,919
TIF #37 - Aviation Plaza	16,801
TIF #38 - Pioneer Redevelopment	12,150

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 2020 and 2021 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 2020 budget was 1.21%. The actual limit for the City for the 2021 budget was 1.82%. 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, 2020

The carrying amount of the City's cash and investments totaled \$196,595,177 on December 31, 2020 as summarized below:

Petty cash and cash on hand	\$ 39,283
Deposits with financial institutions	140,745,257
Investments	
US Treasury Securities	6,361,118
Federal Farm Credit	374,211
Federal Home Loan Bank	330,487
Federal Home Loan Mortgage Corporation	1,312,690
Federal National Mortgage Association	46,468
Money market mutual funds	371,834
Municipal bonds	6,775,010
Negotiable CDs	6,215,193
Mutual funds	3,560,631
Oshkosh Community Foundation	4,586,754
Corporate stocks and bonds	699,293
Wisconsin local government investment pool	10,149,954
WISC - Investment Series	15,026,994
	<u>\$ 196,595,177</u>

Reconciliation to the basic financial statements:

Government-wide Statement of Net Position	
Cash and investments	\$ 153,288,859
Restricted cash and investments	21,785,724
Component Unit	
Redevelopment Authority	132,325
Fiduciary Funds Statement of Net Position	
Cash and investment	21,388,268
	<u>\$ 196,595,176</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, 2020:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments			
US Treasuries	\$ 6,361,118	\$ -	\$ -
Federal Farm Credit	-	374,211	-
Federal Home Loan Bank	-	330,487	-
Federal Home Loan Mortgage Corporation	-	1,312,690	-
Federal National Mortgage Association	-	46,468	-
Money market mutual funds	371,834	-	-
Municipal bonds	-	6,775,010	-
Negotiable CDs	-	6,215,193	-
Mutual funds	3,560,631	-	-
Oshkosh Community Foundation	-	-	4,586,754
Corporate stocks and bonds	-	699,293	-
	<u>\$ 10,293,583</u>	<u>\$ 15,753,352</u>	<u>\$ 4,586,754</u>



# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

### 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, 2020, \$134,532,209 of the City's deposits with financial institutions were in excess of federal and state depository insurance limits. \$127,247,301 was collateralized with securities held by the pledging financial institution or its trust department or agent but not in the City's name. The remaining \$7,284,908 was not 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. The City minimizes credit risk by requiring the diversification of the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized. Presented below is the actual rating as of the year-end for each investment type.

Investment Type	Amount	AAA	Aa	Other	Not Rated
US Treasuries	6,361,118	\$ 4,303,354	\$ 2,057,764	\$ -	\$ -
Federal Farm Credit	374,211	-	374,211	-	-
Federal Home Loan Bank	330,487	-	330,487	-	-
Federal Home Loan Mortgage Corporation	1,312,690	-	1,312,690	-	-
Federal National Mortgage Association	46,468	-	46,468	-	-
Money market mutual funds	371,834	4,000	-	-	367,834
Municipal bonds	6,775,010	1,016,102	4,712,381	1,046,527	-
Negotiable CDs	6,215,193	-	-	3,129,053	3,086,140
Mutual funds	3,560,631	-	-	-	3,560,631
Oshkosh Community Foundation	4,586,754	-	-	-	4,586,754
Corporate stocks and bonds	699,293	-	-	-	699,293
Wisconsin Local Government Investment Pool	10,149,954	-	-	-	10,149,954
WISC - Investment Series	15,026,994	-	-	-	15,026,994
<b>Totals</b>	<b>\$ 55,810,637</b>	<b>\$ 5,323,456</b>	<b>\$ 8,834,001</b>	<b>\$ 4,175,580</b>	<b>\$ 37,477,600</b>

### 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, by timing cash flows from maturities so that a portion of the portfolio is

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations and ensuring the majority of investments have a maturity period of less than 5 years with a weighted maturity period not to exceed 3 years.

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
US Treasuries	\$ 6,361,118	\$ 6,180,035	\$ -	\$ 181,083	\$ -
Federal Farm Credit	374,211	-	374,211	-	-
Federal Home Loan Bank	330,487	-	-	330,487	-
Federal Home Loan Mortgage Corporation	1,312,690	-	-	1,312,690	-
Federal National Mortgage Association	46,468	-	46,468	-	-
Money market mutual funds	371,834	371,834	-	-	-
Municipal bonds	6,775,010	1,895,641	1,561,984	3,132,018	185,367
Negotiable CDs	6,215,193	4,096,738	1,558,043	560,412	-
Mutual funds	3,560,631	3,560,631	-	-	-
Oshkosh Community Foundation	4,586,754	4,586,754	-	-	-
Corporate stocks and bonds	699,293	699,293	-	-	-
Wisconsin Local Government Investment Pool	10,149,954	10,149,954	-	-	-
WISC - Investment Series	15,026,994	15,026,994	-	-	-
<b>Totals</b>	<b>\$ 55,810,637</b>	<b>\$ 46,567,874</b>	<b>\$ 3,540,706</b>	<b>\$ 5,516,690</b>	<b>\$ 185,367</b>

### 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	\$ 374,211
Federal Home Loan Bank	330,487
Federal Home Loan Mortgage Corporation	1,312,690
Federal National Mortgage Association	46,468

### Investments in Wisconsin Local Government Investment Pool

The City has investments in the Wisconsin Local Government Investment Pool of \$10,149,954 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, 2020, the fair value of the City's share of the LGIP's assets was substantially equal to the carrying value.

### Investment in Wisconsin Investment Series Cooperation

The City has investments in the Wisconsin Investment Series Cooperative (WISC) of \$15,026,994 at year-end consisting of \$15,026,994 invested in the Investment Series. The Cash Management Series has no minimum investment period, allows check writing privileges, and the average dollar weighted maturity is ninety (90) days or less. The Investment Series requires a 14 day minimum investment period and one business day withdrawal notice, and the average dollar weighted maturity is one hundred twenty (120) days or less.

WISC is organized by and operated exclusively for Wisconsin public schools, technical colleges, and municipal entities. WISC is not registered with the Securities and Exchange Commission, but operates under Wisconsin International

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

Cooperate Statute, Wisconsin Statute, Section 66.031. WISC is governed by the Wisconsin Investment Series Cooperative Commission in accordance with the terms of the Intergovernmental Cooperation Agreement. WISC invests City funds in accordance with Wisconsin law. WISC investments are valued at amortized cost, which approximates market value.

### Beneficial Interest in Assets Held by Oshkosh Community Foundation

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

### B. RESTRICTED ASSETS

Restricted assets on December 31, 2020 totaled \$21,785,724 and consisted of cash and investments held for the following purposes:

Funds	Amount	Purpose
Enterprise Funds		
Water Utility		
Plant replacement	\$ 1,139,925	To account for funds specified for plant replacement projects in subsequent years
Bond redemption fund	5,110,173	To be used for principal and interest payments of water utility revenue bonds
Depreciation fund	150,266	To be used for the replacement of certain assets for the City's water distribution plant
Total Water Utility	<u>6,400,364</u>	
Sewer Utility		
Bond redemption fund	5,725,051	To be used for principal and interest payments of sanitary sewer utility revenue bonds
DNR replacement	2,065,384	To be used for the replacement of certain assets for the City's sanitary sewer system.
Total Sewer Utility	<u>7,790,435</u>	
Storm Water Utility		
Bond redemption fund	<u>7,594,925</u>	To be used for principal and interest payments of storm water utility revenue bonds
Total Enterprise Funds	<u>\$ 21,785,724</u>	

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

### C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
Capital assets, nondepreciable:				
Land	\$ 20,787,450	\$ 62,897	\$ -	\$ 20,850,347
Construction in progress	3,925,983	50,929	2,973,765	1,003,147
Total capital assets, nondepreciable	<u>24,713,433</u>	<u>113,826</u>	<u>2,973,765</u>	<u>21,853,494</u>
Capital assets, depreciable:				
Buildings, systems and land improvements	70,474,904	1,156,595	-	71,631,499
Infrastructure	105,906,271	10,648,810	4,330,290	112,224,791
Machinery and equipment	65,564,730	7,834,567	986,141	72,413,156
Subtotals	<u>241,945,905</u>	<u>19,639,972</u>	<u>5,316,431</u>	<u>256,269,446</u>
Less accumulated depreciation for:				
Buildings, systems and land improvements	21,389,436	1,491,803	4,104	22,877,135
Infrastructure	42,943,225	6,968,029	4,330,290	45,580,964
Machinery and equipment	38,429,158	3,106,641	986,141	40,549,658
Subtotals	<u>102,761,819</u>	<u>11,566,473</u>	<u>5,320,535</u>	<u>109,007,757</u>
Total capital assets, depreciable, net	<u>139,184,086</u>	<u>8,073,499</u>	<u>(4,104)</u>	<u>147,261,689</u>
Governmental activities capital assets, net	<u>\$ 163,897,519</u>	<u>\$ 8,187,325</u>	<u>\$ 2,969,661</u>	169,115,183
Less: Capital related debt				(111,770,557)
Less: Debt premium				(3,886,389)
Less: Capital related accounts payable				(534,782)
Add: Deferred charge on refunding				<u>275,115</u>
Net investment in capital assets				<u>\$ 53,198,570</u>
<b>Business-type activities:</b>				
Capital assets, nondepreciable:				
Land	\$ 12,787,605	\$ 1,448,163	\$ -	\$ 14,235,768
Construction in progress	16,421,290	22,408,867	28,435,032	10,395,125
Total capital assets, nondepreciable	<u>29,208,895</u>	<u>23,857,030</u>	<u>28,435,032</u>	<u>24,630,893</u>
Capital assets, depreciable:				
Buildings, systems and land improvements	410,479,260	27,493,968	923,557	437,049,671
Machinery and equipment	60,835,689	1,399,062	-	62,234,751
Subtotals	<u>471,314,949</u>	<u>28,893,030</u>	<u>923,557</u>	<u>499,284,422</u>
Less accumulated depreciation for:				
Buildings, systems and land improvements	102,390,095	8,050,365	896,802	109,543,658
Machinery and equipment	44,225,223	3,050,153	-	47,275,376
Subtotals	<u>146,615,318</u>	<u>11,100,518</u>	<u>896,802</u>	<u>156,819,034</u>
Total capital assets, depreciable, net	<u>324,699,631</u>	<u>17,792,512</u>	<u>26,755</u>	<u>342,465,388</u>
Business-type activities capital assets, net	<u>\$ 353,908,526</u>	<u>\$ 41,649,542</u>	<u>\$ 28,461,787</u>	367,096,281
Less: Capital related debt				(196,602,871)
Less: Debt premium				(8,010,386)
Add: Deferred charge on refunding				<u>184,586</u>
Net investment in capital assets				<u>\$ 162,667,610</u>

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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

Governmental activities	
General government	\$ 482,667
Public safety	1,366,922
Public works	6,373,691
Culture and recreation	1,529,375
Community development	1,813,818
Total depreciation expense - governmental activities	<u>\$ 11,566,473</u>
Business-type activities	
Transit utility	\$ 869,334
Water utility	3,589,037
Sewer utility	3,884,811
Storm water utility	2,346,232
Other	298,200
Total depreciation expense - business-type activities	<u>10,987,614</u>
Water utility charged to other operating accounts	<u>112,904</u>
Total increase in accumulated depreciation	<u>\$ 11,100,518</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, 2020 are detailed below:

	Interfund Receivables	Interfund Payables
Governmental funds		
General	\$ 9,723,336	\$ -
Nonmajor governmental		
Special revenue	8,127	86,234
Capital projects	1,343,000	10,980,102
Permanent	-	8,127
Internal service fund	454,928	454,928
Total governmental activities	<u>11,529,391</u>	<u>11,529,391</u>
Proprietary funds		
Sewer utility	1,028,307	-
Nonmajor enterprise	-	1,028,307
Total business-type activities	<u>1,028,307</u>	<u>1,028,307</u>
Totals	<u>\$ 12,557,698</u>	<u>\$ 12,557,698</u>

Interfund transfers for the year ended December 31, 2020 were as follows:

Fund	Transfer In	Transfer Out
Governmental funds		
General	\$ 1,006,485	\$ 50,000
Contact Control	13,575	-
Nonmajor governmental	3,203,425	2,340,867
Total governmental funds	<u>4,223,485</u>	<u>2,390,867</u>
Proprietary funds		
Transit utility fund	-	13,575
Water utility	-	1,000,000
Nonmajor enterprise	-	819,043
Total enterprise funds	<u>-</u>	<u>1,832,618</u>
Totals	<u>\$ 4,223,485</u>	<u>\$ 4,223,485</u>

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

Interfund transfers were made for the following purposes:

Tax equivalent payment made by water utility to general fund	\$ 1,000,000
Industrial Park to purchase land	819,043
Miscellaneous transfers as approved in annual budget process	<u>2,404,442</u>
	<u>\$ 4,223,485</u>

### E. LOANS RECEIVABLES

Loans receivable of \$5,028,738 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, 2020:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
Governmental activities:					
General Obligation Debt					
Bonds and notes	\$ 109,581,346	\$ 17,715,000	\$ 18,842,959	\$ 108,453,387	\$ 13,492,278
Notes from direct borrowings	3,604,570	-	822,136	2,782,434	846,513
Total General Obligation Debt	<u>113,185,916</u>	<u>17,715,000</u>	<u>19,665,095</u>	<u>111,235,821</u>	<u>14,338,791</u>
Debt premium	3,297,441	953,237	364,335	3,886,343	-
Compensated absences	<u>4,541,190</u>	<u>137,581</u>	<u>349,513</u>	<u>4,329,258</u>	<u>-</u>
Governmental activities					
Long-term obligations	<u>\$ 121,024,547</u>	<u>\$ 18,805,818</u>	<u>\$ 20,378,943</u>	<u>\$ 119,451,422</u>	<u>\$ 14,338,791</u>
Business-type activities:					
General Obligation Debt					
Transit utility	\$ 1,026,000	\$ -	\$ 140,000	\$ 886,000	\$ 136,000
Water utility	3,815,000	-	715,000	3,100,000	715,000
Sewer utility	5,470,000	-	1,025,000	4,445,000	850,000
Storm water utility	4,535,000	-	675,000	3,860,000	700,000
Parking utility	25,000	-	-	25,000	-
Oshkosh Redevelopment	210,000	-	210,000	-	-
Industrial Park	500,000	-	100,000	400,000	105,000
Notes from direct borrowing					
Oshkosh Redevelopment	1,450,000	-	25,000	1,425,000	177,715
Total General Obligation Debt	<u>17,031,000</u>	<u>-</u>	<u>2,890,000</u>	<u>14,141,000</u>	<u>2,683,715</u>
Revenue bonds					
Water utility	46,015,000	5,525,000	3,405,000	48,135,000	3,720,000
Sewer utility	54,095,000	13,930,000	3,255,000	64,770,000	3,870,000
Storm water utility	78,655,000	4,770,000	3,980,000	79,445,000	4,370,000
Notes from direct borrowing					
Water utility	4,305,692	-	607,244	3,698,448	622,440
Sewer utility	5,695,376	-	451,804	5,243,572	462,811
Total revenue bonds	<u>188,766,068</u>	<u>24,225,000</u>	<u>11,699,048</u>	<u>201,292,020</u>	<u>13,045,251</u>
Debt premium					
Water utility	1,963,680	325,598	151,258	2,138,020	-
Sewer utility	2,245,876	878,730	170,383	2,954,223	-
Storm water utility	2,838,398	289,274	209,529	2,918,143	-
Total debt premium	<u>7,047,954</u>	<u>1,493,602</u>	<u>531,170</u>	<u>8,010,386</u>	<u>-</u>
Compensated absences	<u>1,060,435</u>	<u>116,288</u>	<u>73,254</u>	<u>1,103,469</u>	<u>-</u>
Business-type activities					
Long-term obligations	<u>\$ 213,905,457</u>	<u>\$ 25,834,890</u>	<u>\$ 15,193,472</u>	<u>\$ 224,546,875</u>	<u>\$ 15,728,966</u>

Total interest paid during the year on long-term debt totaled \$10,366,758.

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

The City's outstanding general obligation notes from direct borrowings of \$6,717,434 are subject to a statutory provision that in an event of late or non-payment, a one percent per month penalty will be charged and the payment will be collected through a reduction in payments from the State of Wisconsin.

The City's outstanding revenue notes from direct borrowings of \$8,942,020 contain the following provisions in the event of a default: 1) The Wisconsin Department of Administration can deduct amounts due from any state payments due to the City or add the amounts due as a special charge to the property taxes apportioned; 2) may appoint a receiver for the Program's benefit; 3) may declare the principal amount immediately due and payable; 4) may enforce any right or obligation under the financing agreement including the right to seek specific performance or mandamus; and 5) may increase the interest rate set forth in the financing agreement to the market interest rate.

### General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

	Date of Issue	Principal payable	Interest payable	Interest Rates	Original Indebtedness	Balance 12/31/20
Refunding bonds:						
2010C	8/25/10	12/1/11 - 6/1/24	6/1 - 12/1	2.00 - 3.25%	\$ 12,620,000	\$ 1,195,000
2010D	8/26/10	12/1/11 - 21	6/1 - 12/1	0.75 - 3.90%	8,420,000	650,000
2011A	3/16/11	12/1/11 - 22	6/1 - 12/1	2.00 - 3.50%	8,490,000	1,805,000
2011B	3/16/11	3/15/12 - 23	3/15 - 9/15	2.00 - 4.70%	6,350,000	1,030,000
2012A	6/28/12	12/1/13 - 27	6/1 - 12/1	0.40 - 3.00%	5,595,000	1,500,000
2016C	7/6/16	12/1/17 - 34	6/1 - 12/1	2.25 - 3.00%	9,850,000	8,620,000
2016H	10/6/16	12/1/17 - 30	6/1 - 12/1	3.00 - 4.00%	6,890,000	5,265,000
Corporate purpose bonds:						
2012B	11/1/12	12/1/13 - 31	6/1 - 12/1	2.00 - 3.00%	12,480,000	7,495,000
2013B	12/4/13	12/1/14 - 33	6/1 - 12/1	2.00 - 4.00%	9,080,000	6,465,000
2014B	11/5/14	12/1/15 - 33	6/1 - 12/1	2.00 - 3.00%	14,455,000	8,845,000
2015A	7/15/15	12/1/16 - 34	6/1 - 12/1	2.00 - 4.00%	18,750,000	12,770,000
2016A	6/14/16	12/1/17 - 35	6/1 - 12/1	2.00 - 4.00%	7,950,000	3,710,000
2017A	7/6/17	12/1/18 - 36	6/1 - 12/1	3.00 - 4.00%	5,440,000	4,575,000
2018A	6/28/18	12/1/18 - 37	6/1 - 12/1	3.00 - 3.50%	5,545,000	5,075,000
2019A	6/27/19	12/1/20 - 38	6/1 - 12/1	2.75 - 4.00%	5,380,000	4,925,000
2020A	7/1/20	6/1/21 - 40	6/1 - 12/1	2.00 - 3.00%	10,425,000	10,425,000
Promissory notes:						
STFL 05	5/31/05	3/15/07 - 25	3/15	5.00%	200,000	68,807
2011D	11/1/11	6/1/12 - 21	6/1 - 12/1	2.35%	2,895,000	325,000
2012C	11/1/12	12/1/13 - 21	6/1 - 12/1	2.00%	3,660,000	425,000
STFL 13	3/8/13	3/15/14 - 22	3/15	2.75%	2,000,000	488,915
STFL 13	4/3/13	3/15/14 - 23	3/15	2.75%	640,000	210,280
STFL 13	11/19/13	3/15/14 - 23	3/15	2.75%	2,644,100	962,194
2013C	12/4/13	12/1/14 - 23	6/1 - 12/1	2.00 - 3.00%	1,690,000	545,000
2014C	11/5/14	12/1/15 - 23	6/1 - 12/1	2.00%	2,615,000	910,000
STFL 15	2/17/15	3/15/16- 24	3/15	3.50%	1,250,000	605,045
2015B	7/15/15	12/1/16 - 24	6/1 - 12/1	2.00 - 3.00%	4,210,000	1,955,000
STFL 16	7/19/16	3/15/17- 26	3/15	3.00%	711,300	447,193
2016B	9/14/16	12/1/17 - 25	6/1 - 12/1	2.00 - 4.00%	4,700,000	2,690,000
2017B	7/6/17	12/1/18 - 26	6/1 - 12/1	2.00 - 4.00%	5,830,000	3,935,000
STFL CONV CENTER	8/21/17	3/15/18 - 27	3/15	4.50%	1,500,000	1,425,000
2018B	6/28/18	12/1/19 - 27	6/1-12/1	3.00 - 4.00%	5,895,000	4,610,000
2018SBA	11/1/18	11/1/18 - 32	11/1	4.00%	140,000	124,387
2019B	6/27/19	12/1/19 - 28	6/1-12/1	3.00 - 4.00%	15,820,000	14,010,000
2020B	7/1/20	6/1/21 - 30	6/1 - 12/1	2.00 - 3.00%	7,290,000	7,290,000
Total Outstanding General Obligation Debt						<u>\$ 125,376,821</u>

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

Annual principal and interest maturities of the outstanding general obligation debt of \$125,376,821 on December 31, 2020 are detailed below:

December 31, Year Ended	Governmental Activities				
	Bonded and General Debt		Notes from Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
2021	\$13,492,278	\$3,319,490	\$846,513	\$83,721	\$17,742,002
2022	11,423,609	2,745,764	871,391	58,911	15,099,675
2023	11,028,954	2,411,717	642,340	33,362	14,116,373
2024	10,414,312	2,086,497	249,082	14,091	12,763,982
2025	9,884,684	1,780,195	92,960	5,496	11,763,335
2026 - 2030	34,959,553	5,315,555	80,148	2,404	40,357,660
2031 - 2035	14,749,997	1,442,522	-	-	16,192,519
2036 - 2040	2,500,000	135,931	-	-	2,635,931
	<u>\$ 108,453,387</u>	<u>\$ 19,237,671</u>	<u>\$ 2,782,434</u>	<u>\$ 197,985</u>	<u>\$130,671,477</u>

December 31, Year Ended	Business Type Activities				
	Bonded and General Debt		Notes from Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
2021	\$2,506,000	\$380,113	\$177,715	\$64,125	\$3,127,953
2022	2,250,000	300,596	185,712	56,128	2,792,436
2023	1,755,000	232,219	194,069	47,771	2,229,059
2024	1,485,000	180,395	202,695	39,145	1,907,235
2025	1,220,000	137,357	211,923	29,916	1,599,196
2026 - 2030	2,840,000	261,794	452,886	30,794	3,585,474
2031 - 2034	660,000	41,213	-	-	701,213
	<u>\$ 12,716,000</u>	<u>\$ 1,533,687</u>	<u>\$ 1,425,000</u>	<u>\$ 267,879</u>	<u>\$15,942,566</u>

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

### Legal Margin for New Debt

The City's legal margin for creation of additional general obligation debt on December 31, 2020 was \$97,635,384 as follows:

Equalized valuation of the City	\$ 4,460,244,100
Statutory limitation percentage	(x) 5%
General obligation debt limitation, per Section 67.03 of the Wisconsin Statutes	223,012,205
Outstanding general obligation debt applicable to debt limitation	125,376,821
Legal margin for new debt	<u>\$ 97,635,384</u>



# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

### Revenue Bonds

Revenue bonds outstanding on December 31, 2020 totaled \$201,292,020 and were comprised of the following issues:

	Issue Number	Year of Issue	Principal Payable	Interest Payable	Interest Rates	Original Indebtedness	Balance 12/31/20
<b>Water Utility</b>							
Safe Drinking Revenue Bond	4874-98	2001	5/1/02 - 21	5/1 & 11/1	2.97%	3,483,913	\$ 222,671
Safe Drinking Revenue Bond	4874-02	2008	5/1/10 - 28	5/1 & 11/1	2.75%	1,344,824	3,475,776
Revenue Bond	2012F	2012	1/1/14 - 32	1/1 & 7/1	0.85 - 5.15%	5,430,000	3,570,000
Revenue Bond	2013E	2013	1/1/15 - 33	1/1 & 7/1	2.25 - 3.125%	3,785,000	2,395,000
Revenue Bond	2014E	2014	1/1/16 - 34	1/1 & 7/1	2.00 - 4.125%	3,795,000	2,485,000
Revenue Bond	2015E	2015	1/1/16 - 35	1/1 & 7/1	2.00 - 4.00%	6,660,000	5,390,000
Revenue Bond	2016F	2016	1/1/17 - 36	1/1 & 7/1	3.00 - 4.00%	6,835,000	5,700,000
Refunding Revenue Bond	2016G	2016	1/1/17 - 30	1/1 & 7/1	2.00 - 3.00%	11,690,000	7,730,000
Revenue Bond	2017C	2017	1/1/18 - 37	1/1 & 7/1	2.00 - 4.00%	8,880,000	7,750,000
Revenue Bond	2019 D	2019	1/1/20 - 37	1/1 & 7/1	3.00 - 5.00%	8,220,000	7,590,000
Revenue Bond	2020 D	2020	1/1/21 - 40	1/1 & 7/1	2.00 - 4.00%	5,525,000	5,525,000
<b>Sewer Utility</b>							
Clean Water Revenue Bond	4130-05	2004	5/1/05 - 24	5/1 & 11/1	2.396%	1,989,231	817,058
Revenue Bond	2012E	2012	5/1/13 - 32	5/1 & 11/1	2.25 - 3.00%	6,270,000	3,805,000
Revenue Bond	2013D	2013	1/1/14 - 33	5/1 & 11/1	2.00 - 4.125%	4,175,000	2,815,000
Revenue Bond	2014D	2014	5/1/15 - 34	5/1 & 11/1	2.00 - 4.00%	5,980,000	4,426,515
Clean Water Revenue Bond	4130-14	2014	5/1/15 - 34	5/1 & 11/1	2.625%	5,706,185	4,255,000
Revenue Bond	2015D	2015	5/1/16 - 35	5/1 & 11/1	2.00 - 4.00%	6,695,000	5,270,000
Revenue Bond	2016D	2016	5/1/17 - 36	5/1 & 11/1	2.00 - 3.00%	10,045,000	8,165,000
Revenue Bond	2017D	2017	5/1/18 - 37	5/1 & 11/1	3.00 - 5.00%	15,075,000	13,555,000
Revenue Bond	2019E	2019	5/1/20 - 39	5/1 & 11/1	2.00 - 4.00%	13,990,000	12,975,000
Revenue Bond	2020E	2020	5/1/21 - 40	5/1 & 11/1	2.00 - 4.00%	13,930,000	13,930,000
<b>Storm Water Utility</b>							
Revenue Bond	2012D	2012	5/1/13 - 32	5/1 & 11/1	3.00 - 3.12%	6,810,000	4,545,000
Revenue Bond	2013A	2013	1/1/14 - 33	5/1 & 11/1	3.00 - 4.125%	15,220,000	11,110,000
Revenue Bond	2014A	2014	5/1/15 - 34	5/1 & 11/1	2.00 - 4.00%	8,300,000	6,420,000
Revenue Bond	2015C	2015	5/1/16 - 35	5/1 & 11/1	3.00 - 4.00%	13,115,000	10,090,000
Revenue Bond	2016E	2016	5/1/17 - 36	5/1 & 11/1	2.00 - 3.00%	5,175,000	4,360,000
Refunding Revenue Bond	2016E	2016	5/1/17 - 30	5/1 & 11/1	2.00 - 4.00%	15,295,000	11,900,000
Revenue Bond	2017E	2017	5/1/18 - 37	5/1 & 11/1	3.00 - 5.00%	9,720,000	8,810,000
Revenue Bond	2018C	2018	5/1/19 - 38	5/1 & 11/1	4.00 - 5.00%	10,060,000	9,540,000
Revenue Bond	2019C	2019	5/1/20 - 39	5/1 & 11/1	3.00 - 5.00%	8,060,000	7,900,000
Revenue Bond	2020C	2020	5/1/21 - 40	5/1 & 11/1	2.00 - 4.00%	4,770,000	4,770,000
Total Outstanding Revenue Bonds							<u>\$ 201,292,020</u>

Annual principal and interest maturities of the outstanding revenue bonds of \$201,292,020 on December 31, 2020 are detailed below:

Year Ended December 31,	Business Type Activities				Total
	Bonded Debt		Notes from Direct Borrowing		
	Principal	Interest	Principal	Interest	
2021	\$ 11,960,000	\$ 6,202,647	\$ 1,085,251	\$ 210,471	\$ 19,458,369
2022	12,000,000	5,651,369	883,731	185,997	18,721,097
2023	12,030,000	5,248,141	905,403	164,059	18,347,603
2024	12,240,000	4,834,293	927,608	141,582	18,143,483
2025	12,390,000	4,413,497	733,713	121,147	17,658,357
2026 - 2030	62,725,000	15,775,657	2,973,748	344,268	81,818,673
2031 - 2035	49,190,000	6,697,908	1,432,566	76,428	57,396,902
2036 - 2040	19,815,000	506,900	-	-	20,321,900
	<u>\$ 192,350,000</u>	<u>\$ 49,330,412</u>	<u>\$ 8,942,020</u>	<u>\$ 1,243,952</u>	<u>\$ 251,866,384</u>

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

### 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 2040. 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	\$ 15,576,609	\$ 15,285,307	\$ 11,599,453
Other income	131,718	215,927	235,949
Total revenues	<u>15,708,327</u>	<u>15,501,234</u>	<u>11,835,402</u>
Less: Operating expenses & taxes	6,296,256	6,211,585	2,298,155
Net customer revenues	<u>\$ 9,412,071</u>	<u>\$ 9,289,649</u>	<u>\$ 9,537,247</u>
Debt service			
Principal	\$ 4,012,244	\$ 3,706,804	\$ 3,980,000
Interest	1,505,815	1,905,916	2,769,217
Total debt service	<u>\$ 5,518,059</u>	<u>\$ 5,612,720</u>	<u>\$ 6,749,217</u>
Remaining principal and interest	<u>\$ 63,325,409</u>	<u>\$ 87,529,270</u>	<u>\$ 101,011,705</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, 2020

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### H. PENSION PLAN

#### 1. Plan Description

The Wisconsin Retirement System (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 WRS Financial Report, which can be found at <http://etf.wi.gov/about/reports-and-studies/financial-reports-and-statements>.

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 and 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, 2020

Year	Core Fund Adjustment (%)	Variable Fund Adjustment (%)
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	2.0	4
2018	2.4	17
2019	0.0	(10)

### 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, 2020, the WRS recognized \$3,794,808 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, 2020, the City reported an asset of \$10,997,378 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. 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 asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2019, the City's proportion was 0.34044120%, which was an increase of 0.00529140% from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the City recognized pension expense of \$4,127,816.

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

At December 31, 2020, 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	\$ 20,837,574	\$ 10,427,811
Net differences between projected and actual earnings on pension plan investments	-	22,441,664
Changes in assumptions	855,429	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	16,941	69,198
Employer contributions subsequent to the measurement date	3,794,808	-
Total	<u>\$ 25,504,752</u>	<u>\$ 32,938,673</u>

\$3,794,808 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, 2021. 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
2021	\$ (3,342,423)
2022	(2,484,543)
2023	372,020
2024	(5,773,783)
Total	<u>\$ (11,228,729)</u>

### 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, 2018
Measurement Date of Net Pension Asset:	December 31, 2019
Actuarial Cost Method:	Entry Age Normal
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, 2020

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. The total pension liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the December 31, 2018 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 geometric real rates of return for each major asset class are summarized in the following table:

<u>Core Fund Asset Class</u>	Current Asset Allocation %	Long-term Expected Nominal Rate of Return %	Long-term Expected Real Rate of Return %
Global equities	49%	8.1%	5.1%
Fixed income	24.5%	4.9%	2.1%
Inflation sensitive assets	15.5%	4.0%	1.2%
Real estate	9%	6.3%	3.5%
Private equity/debt	8%	10.6%	7.6%
Multi-asset	4%	6.9%	4.0%
Cash	-10%	0.9%	N/A
Total Core Fund	100%	7.5%	4.6%
<u>Variable Fund Asset Class</u>			
U.S. equities	70%	7.5%	4.6%
International equities	30%	8.2%	5.3%
Total Variable Fund	100%	7.8%	4.9%

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

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

**Single Discount Rate.** A single discount rate of 7.00% was used to measure the total pension liability for the current and prior year. This single discount rate is based on the expected rate of return on pension plan investments of 7.00% and a long-term bond rate of 2.75% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20 year Municipal GO AA Index" as of December 31, 2019. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). 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.

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

**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)	\$ 28,268,711	\$ (10,977,378)	\$ (40,318,344)

**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, 2020, the City reported a payable of \$787,772 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2020.

#### 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 2020 was approximately \$5,119. The total estimated future costs to the City of this plan as of December 31, 2020 is not determinable.

### I. OTHER POSTEMPLOYMENT BENEFITS

The City reports OPEB related balances at December 31, 2020 as summarized below:

	OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	OPEB Expense
Local Retiree Life Insurance Fund (LRLIF)	\$ 2,973,118	\$ 1,175,856	\$ 496,808	\$ 313,892
Single-employer defined OPEB plan	5,316,615	1,296,740	1,556,277	492,757
Total OPEB balances	<u>\$ 8,289,733</u>	<u>\$ 2,472,596</u>	<u>\$ 2,053,085</u>	<u>\$ 806,649</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. Separate financial statements for the plan are not issued.

##### 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, 2020

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### **Employees Covered by Benefit Terms**

At December 31, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	43
Active employees	581
	<u>624</u>

### **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, 2019, and the total OPEB liability was determined by an actuarial valuation as of December 31, 2020.

**Actuarial Assumptions.** The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date:	December 31, 2020
Measurement date:	December 31, 2019
Interest discount rate:	2.74%
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 2019 Wisconsin Retirement System's annual report.

The actuarial assumptions used in the December 31, 2020 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 2.74%. 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 2.74%. 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, 2020

### Changes in the Total OPEB Liability

	Increase (Decrease)
	Total OPEB Liability
Balance at January 1, 2020	\$ 5,074,715
Changes for the year:	
Service cost	306,053
Interest	217,806
Effect of liability gains or losses	1,344,242
Effect of assumption changes	(1,487,994)
Benefit payments	(138,207)
Net changes	241,900
Balance at December 31, 2020	<u>\$ 5,316,615</u>

**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 (1.74%) or 1-percentage-point higher (3.74%) than the current rate:

	1% Decrease to Discount Rate (1.74%)	Current Discount Rate (2.74%)	1% Increase to Discount Rate (3.74%)
Total OPEB liability	\$ 5,740,898	\$ 5,316,615	\$ 4,917,074

**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	\$ 4,768,503	\$ 5,316,615	\$ 5,958,315

### OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended December 31, 2020, the City recognized OPEB expense of \$492,757. At December 31, 2020, 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	\$ 1,201,390	\$ -
Changes in assumptions	95,350	1,556,277
Total	<u>\$ 1,296,740</u>	<u>\$ 1,556,277</u>

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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
2021	\$ (31,102)
2022	(31,102)
2023	(31,102)
2024	(31,102)
2025	(31,102)
Thereafter	(104,027)
Total	<u>\$ (259,537)</u>

### ***Payable to the OPEB Plan***

At December 31, 2020, the City reported no payable of for the outstanding amount of contribution to the Plan required for the year ended December 31, 2020.

## **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 members.

### ***OPEB Plan Fiduciary Net Position***

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

Additionally, ETF issued a standalone Retiree Life Insurance Financial Report, which can be found at <https://etfonline.wi.gov/ETFGASBPublicWeb/gasb75Local.do>.

### ***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 member 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, 2020 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, 2020

Member contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating members must pay monthly contribution rates per \$1,000 of coverage until the age of 65 (age 70 if active). The member contribution rates in effect for the year ended December 31, 2019 are listed below:

Life Insurance Member Contribution Rates For the Year Ended December 31, 2019		
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 \$12,622 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, 2020, the City reported a liability of \$2,973,118 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2019 rolled forward to December 31, 2019. 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, 2019, the City's proportion was 0.69821100%, which was a decrease of 0.01438000% from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the City recognized OPEB expense of \$313,892.

At December 31, 2020, 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	\$ -	\$ 133,193
Net differences between projected and actual earnings on OPEB plan investments	56,083	-
Changes in assumptions	1,096,797	327,021
Changes in proportion and differences between employer contributions and proportionate share of contributions	22,976	36,594
<b>Total</b>	<b>\$ 1,175,856</b>	<b>\$ 496,808</b>

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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
2021	\$ 117,481
2022	117,481
2023	111,434
2024	105,206
2025	84,202
Thereafter	143,244
Total	<u>\$ 679,048</u>

**Actuarial assumptions.** The total OPEB liability in the January 1, 2019 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, 2019
Measurement date of net OPEB liability (asset):	December 31, 2019
Actuarial cost method:	Entry age normal
20 year tax-exempt municipal bond yield:	2.74%
Long-term expected rate of return:	4.25%
Discount rate:	2.87%
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. The total OPEB liability for December 31, 2019, is based upon a roll-forward of the liability calculated from the January 1, 2019, 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, 2020

### Local OPEB Life Insurance Asset Allocation Targets and Expected Returns As of December 31, 2019

Asset Class	Index	Target Allocation	Long-term Expected Geometric Real Rate of Return %
U.S. Credit Bonds	Barclays Credit	45%	2.12%
U.S. Long Credit Bonds	Barclays Long Credit	5%	2.90%
U.S. Mortgages	Barclays MBS	50%	1.53%
Inflation			2.20%
Long-term expected rate of return			5.00%

The long-term expected rate of return decreased slightly from 5.00% in the prior year to 4.25% in the current year. This change was primarily based on the target asset allocation and capital market expectations. The expected inflation rate also decreased slightly from 2.30% in the prior year to 2.20% in the current year. 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.

**Single discount rate.** A single discount rate of 2.87% was used to measure the Total OPEB Liability for the current year, as opposed to a discount rate of 4.22% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the bond rate from 4.10% as of December 31, 2018 to 2.74% as of December 31, 2019. 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.

The projection of cash flows used to determine the single discount rate assumed that employer contributions will be made according to the current employer contribution schedule and that contributions are made by plan members retiring prior to age 65

**Sensitivity of the City's proportionate share of net OPEB liability to changes in the discount rate.** The following presents the City's proportionate share of the net OPEB liability calculated using the discount rate of 2.87%, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.87) or 1-percentage-point higher (3.87%) than the current rate:

	1% Decrease to Discount Rate (1.87%)	Current Discount Rate (2.87%)	1% Increase to Discount Rate (3.87%)
City's proportionate share of the net OPEB liability	\$ 4,105,378	\$ 2,973,118	\$ 2,111,689

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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**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, 2020, the City reported payable of \$21,609 for the outstanding amount of contribution to the Plan required for the year ended December 31, 2020.

### **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, 2020, nonspendable fund balance was as follows:

General Fund	
Nonspendable	
Inventories and prepaid items	\$ 220,529
Capital Project Fund	
Nonspendable	
Utility special assessment receivables	113,993
Total Nonspendable Fund Balance	<u>\$ 334,522</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, 2020, restricted fund balance was as follows:

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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Debt Service Fund	
Restricted for	
Debt retirement	\$ 124,348
Nonmajor Governmental Funds	
Special Revenue Funds	
Restricted for	
Committee On Aging	114,282
Business Improvement District	77,494
Community Development Block Grant	70,209
Rental Rehabilitation Loan Program	221,280
Local Revolving Loan Program	1,258,051
Police Special Funds	182,761
EMS Fire Grant	270,729
Community Development Special	114,998
Healthy Neighborhood Initiative	212,378
Subtotal	<u>2,522,182</u>
Capital Projects Funds	
Restricted for	
Tax Incremental District No. 8	46,001
Tax Incremental District No. 10	39,659
Tax Incremental District No. 11	52,120
Tax Incremental District No. 12	791,913
Tax Incremental District No. 13	122,406
Tax Incremental District No. 14	829,835
Tax Incremental District No. 15	2,705,171
Tax Incremental District No. 16	516,801
Tax Incremental District No. 17	507,590
Tax Incremental District No. 19	422,006
Tax Incremental District No. 20	3,319,829
Tax Incremental District No. 24	45,202
Tax Incremental District No. 28	2,943
Tax Incremental District No. 30	5,840
Tax Incremental District No. 32	1,430
Tax Incremental District No. 33	67,659
Tax Incremental District No. 34	734,959
Tax Incremental District No. 36	2,479
Tax Incremental District No. 39	9,000
Subtotal	<u>10,222,843</u>
Permanent Fund	
Restricted for	
Trust fund specific purposes	<u>11,636,360</u>
Total Restricted Fund Balance	<u>\$ 24,505,733</u>

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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### Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by County Board action. At December 31, 2020, General Fund balance was committed as follows:

#### Nonmajor Governmental Funds

##### Special Revenue Funds

###### Committed for

Recycling	\$ 1,737,018
Street Lighting	186,210
Library	532,702
Museum	878,443
Cemetery	29,192
Senior Center Revolving Loans	123,261
Parks Revenue Facilities	390,738
Leach Amphitheater	40,207
Garbage Disposal	129,024
Pollock Water Park	81,952
Healthy Neighborhood Initiative	3,908,995

### Assigned Fund Balance

Portions of governmental fund balances have been assigned to represent tentative management plans that are subject to change. At December 31, 2020, fund balance was assigned as follows:

#### General Fund

Assigned for subsequent year's expenditures	<u>\$ 43,958</u>
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#### Nonmajor Governmental Funds

##### Capital Projects Funds

###### Assigned for subsequent year's expenditures

Capital Improvements	
Special Assessment Improvement	5,129,525
Contract Control	3,861,808
Sidewalk Construction	
Street Improvement	7,915,247
Street Tree	7,020
Equipment	10,713,945
Park Improvement and Acquisition	2,416,808
Park Subdivision Improvement	398,199
Mct Rochlin Park Smokestack	2,000
Senior Center	127,776
Grand Opera House	36,506
Parking Ramp Improvements	323,609
Subtotal	<u>30,932,443</u>

Total	<u>\$ 30,976,401</u>
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# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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### 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 2021 General Fund Revenues	\$ 48,720,800
Minimum Fund Balance %	(x) 16%
Minimum Fund Balance Amount	<u>\$ 7,795,328</u>

The City's unassigned general fund balance of \$16,931,202 is above the minimum fund balance amount.

### Net Position

The City reports restricted net position at December 31, 2020 as follows:

#### Governmental Activities

##### Restricted for

TIF District Expenditures	\$ 10,222,843
Committee on Aging	114,282
Business Improvement District	77,494
Police special funds	182,761
EMS Fire grant	270,729
Community development	114,998
Healthy neighborhood	212,378
Trust agreements	11,636,360
Revolving loans	6,578,278
Pension	9,421,673
Total Governmental Activities Restricted Net Position	<u>38,831,796</u>

#### Business-type Activities

##### Restricted for

Construction of assets	
Debt service	-
Net Pension Asset	1,555,705
Total Business-type Activities Restricted Net Position	<u>1,555,705</u>

Total Restricted Net Position	<u>\$ 40,387,501</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, 2020

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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:

	<b>Termination Year</b>
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
TID No. 39	2048

### **B. TAX ABATEMENTS**

The City has created 27 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, 2020, the City abated property taxes totaling \$1,611,779 under this program which include the following tax abatement agreements:

- ▶ A property tax abatement of \$280,485 to a developer within Tax Incremental District No. 14.
- ▶ A property tax abatement of \$63,797 to a developer within Tax Incremental District No. 21.
- ▶ A property tax abatement of \$283,244 to a developer within Tax Incremental District No. 24.
- ▶ A property tax abatement of \$12,499 to a developer within Tax Incremental District No. 27.
- ▶ A property tax abatement of \$39,742 to a developer within Tax Incremental District No. 28.
- ▶ A property tax abatement of \$35,357 to a developer within Tax Incremental District No. 30.
- ▶ A property tax abatement of \$431,608 to a developer within Tax Incremental District No. 31.

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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- ▶ A property tax abatement of \$10,811 to a developer within Tax Incremental District No. 32.
- ▶ A property tax abatement of \$201,828 to a developer within Tax Incremental District No. 33.
- ▶ A property tax abatement of \$252,408 to a developer within Tax Incremental District No. 34.

### **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. Settled claims have not exceeded the commercial coverage in any of the past three years.

The Coronavirus Disease 2019 (COVID-19) has affected global markets, supply chains, employees of organizations, and local communities. Specific to the City, COVID-19 may impact parts of its 2021 operations and financial results. 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 estimates as of August 2, 2021.

### **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 \$1,894,584 at December 31, 2020 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, 2020, 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 2019 to the funds' claims liability in 2020, with an ending balance of \$0.

### **F. SUBSEQUENT EVENT**

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

- ▶ \$8,660,000 General Obligation Corporate Purpose Bonds, Series 2021A dated June 30, 2021, to finance various capital project expenditures.

# City of Oshkosh, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2020

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- ▶ \$5,500,000 General Obligation Promissory Notes, Series 2021B dated June 30, 2021, to finance various capital project expenditures.
- ▶ \$7,160,000 Storm Water Utility Revenue Bonds, Series 2021C dated June 30, 2021, to finance various storm water utility projects.
- ▶ \$5,605,000 Water System Revenue Bonds, Series 2021D dated July 14, 2021, to finance various water utility capital projects
- ▶ \$13,940,000 Sewer System Revenue Bonds, Series 2021E dated July 14, 2021, to finance various sewer utility 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.

### **H. PRIOR PERIOD ADJUSTMENT**

The City recorded a prior period adjustment of \$3,436,793 in the proprietary funds and government wide financial statements. This adjustment reflects a deduction of net position of \$3,436,793 to reflect a prior duplicate recording of capital assets in the City's Sewer Utility.

The City also recorded a prior period adjustment of \$9,611,835 within the Redevelopment Authority, a discreetly presented component unit of the City of Oshkosh. This adjustment reflects a deduction of net position of \$9,611,835 to reflect errors in the capital assets owned by the Redevelopment Authority.

# City of Oshkosh, Wisconsin

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

	2020	2019	2018
Total OPEB liability			
Service cost	\$ 306,053	\$ 334,296	\$ 301,541
Interest	217,806	180,345	179,462
Effect of economic/demographic gains or losses	1,344,242	-	-
Effect of assumption changes or inputs	(1,487,994)	(288,188)	140,539
Benefit payments	(138,207)	(119,000)	(199,000)
Net change in total OPEB liability	241,900	107,453	422,542
Total OPEB liability - beginning	5,074,715	4,967,262	4,544,720
Total OPEB liability - ending	<u>\$ 5,316,615</u>	<u>\$ 5,074,715</u>	<u>\$ 4,967,262</u>
Covered-employee payroll	\$ 39,150,924	\$ 38,695,522	\$ 37,913,920
City's total OPEB liability as a percentage of covered-employee payroll	13.58%	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%
12/31/19	0.34044120%	(10,977,378)	37,849,360	29.00%	102.96%

Information is not available prior to 2014

## 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	-	37,849,360	9.39%
12/31/20	3,794,808	3,794,808	-	39,372,622	9.64%

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**

<u>Plan Fiscal Year Ending</u>	<u>Proportion of the Net OPEB Liability (Asset)</u>	<u>Proportionate Share of the Net OPEB Liability (Asset)</u>	<u>Covered-Employee Payroll</u>	<u>Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered-Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)</u>
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%
12/31/19	0.69821100%	2,973,118	36,228,000	8.21%	37.58%

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

<u>District Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered-Employee Payroll</u>	<u>Contributions as a Percentage of Covered-Employee Payroll</u>
12/31/18	\$ 13,693	\$ 13,693	\$ -	\$ 37,018,001	0.04%
12/31/19	13,774	13,774	-	37,849,360	0.04%
12/31/20	14,841	14,841	-	39,372,622	0.04%

See notes to required supplementary information.

# City of Oshkosh, Wisconsin

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION DECEMBER 31, 2020

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### **A. WISCONSIN RETIREMENT SYSTEM**

*Change of benefit terms.* There were no changes of benefit terms.

*Changes of assumptions.* No significant change in assumptions were noted from the prior year.

The City is required to present the last ten fiscal years of data; however accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

### **B. OTHER POSTEMPLOYMENT BENEFITS – LOCAL RETIREE LIFE INSURANCE FUND**

*Changes of benefit terms.* There were no changes of benefit terms.

*Changes of assumptions.* Actuarial assumptions are based upon an experience study conducted in 2018 using Wisconsin Retirement System (WRS) experience from 2015 – 2017 and the discount rate was updated to reflect the municipal bond rate one at the completion of the actuarial valuation.

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.

### **C. OTHER POSTEMPLOYMENT BENEFITS – SINGLE EMPLOYER PLAN**

*Changes of benefit terms.* There were no changes of benefit terms.

*Changes of assumptions.* No significant change in assumptions were noted from the prior year.

The City does not have any assets held in trust to meet the future benefits of the plan.

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, 2020

	Special Revenue	Capital Projects	Permanent	Total
<b>ASSETS</b>				
Cash and investments	\$ 12,535,904	\$ 41,130,937	\$ 11,631,916	\$ 65,298,757
Receivables				
Taxes and special charges	4,736,272	4,506,826	-	9,243,098
Accounts	427,142	30,783	13,888	471,813
Loans	4,978,738	50,000	-	5,028,738
Due from other funds	8,127	1,343,000	-	1,351,127
Deposit with GO HNI	212,378	-	-	212,378
<b>Total assets</b>	<b><u>\$ 22,898,561</u></b>	<b><u>\$ 47,061,546</u></b>	<b><u>\$ 11,645,804</u></b>	<b><u>\$ 81,605,911</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 319,037	\$ 3,128,055	\$ 1,317	\$ 3,448,409
Due to other funds	86,234	10,980,102	8,127	11,074,463
Special deposits	-	322,780	-	322,780
Unearned revenues	-	26,000	-	26,000
<b>Total liabilities</b>	<b><u>405,271</u></b>	<b><u>14,456,937</u></b>	<b><u>9,444</u></b>	<b><u>14,871,652</u></b>
<b>Deferred inflows of resources</b>				
Property taxes levied for subsequent year	7,008,500	6,643,372	-	13,651,872
Loans receivable	4,978,738	75,605	-	5,054,343
<b>Total deferred inflows of resources</b>	<b><u>11,987,238</u></b>	<b><u>6,718,977</u></b>	<b><u>-</u></b>	<b><u>18,706,215</u></b>
<b>Fund balances</b>				
Restricted	2,522,182	10,222,843	11,636,360	24,381,385
Committed	8,068,583	-	-	8,068,583
Assigned	-	25,802,918	-	25,802,918
Unassigned	(84,713)	(10,140,129)	-	(10,224,842)
<b>Total fund balances</b>	<b><u>10,506,052</u></b>	<b><u>25,885,632</u></b>	<b><u>11,636,360</u></b>	<b><u>48,028,044</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 22,898,561</u></b>	<b><u>\$ 47,061,546</u></b>	<b><u>\$ 11,645,804</u></b>	<b><u>\$ 81,605,911</u></b>

# City of Oshkosh, Wisconsin

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2020

	Special Revenue			
	Committee on Aging	Business Improvement District	Recycling	Street Lighting
<b>ASSETS</b>				
Cash and investments	\$ 222,898	\$ 90,215	\$ 1,740,666	\$ 607,246
Receivables				
Taxes and special charges	221,253	-	-	726,474
Accounts	1,414	1,742	303	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Deposit with GO HNI	-	-	-	-
<b>Total assets</b>	<b><u>\$ 445,565</u></b>	<b><u>\$ 91,957</u></b>	<b><u>\$ 1,740,969</u></b>	<b><u>\$ 1,333,720</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities				
Accounts payable	\$ 3,883	\$ 14,463	\$ 3,951	\$ 72,510
Due to other funds	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
<b>Total liabilities</b>	<b><u>3,883</u></b>	<b><u>14,463</u></b>	<b><u>3,951</u></b>	<b><u>72,510</u></b>
Deferred inflows of resources				
Property taxes levied for subsequent year	327,400	-	-	1,075,000
Loans receivable	-	-	-	-
<b>Total deferred inflows of resources</b>	<b><u>327,400</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,075,000</u></b>
Fund balances				
Restricted	114,282	77,494	-	-
Committed	-	-	1,737,018	186,210
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances</b>	<b><u>114,282</u></b>	<b><u>77,494</u></b>	<b><u>1,737,018</u></b>	<b><u>186,210</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 445,565</u></b>	<b><u>\$ 91,957</u></b>	<b><u>\$ 1,740,969</u></b>	<b><u>\$ 1,333,720</u></b>

Special Revenue

Library	Museum	Cemetery	Community Development Block Grant	Rental Rehabilitation Loan Program	Local Revolving Loan Program	Senior Center Revolving Loans
\$ 1,306,739	\$ 1,091,542	\$ 126,290	\$ -	\$ 221,280	\$ 1,258,051	\$ 123,292
1,873,762	655,516	202,737	-	-	-	-
213,444	105,610	-	95,866	-	-	9
-	-	-	4,213,738	50,000	715,000	-
6,481	1,481	165	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 3,400,426</u>	<u>\$ 1,854,149</u>	<u>\$ 329,192</u>	<u>\$ 4,309,604</u>	<u>\$ 271,280</u>	<u>\$ 1,973,051</u>	<u>\$ 123,301</u>
\$ 95,024	\$ 5,706	\$ -	\$ 8,878	\$ -	\$ -	\$ 40
-	-	-	16,779	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>95,024</u>	<u>5,706</u>	<u>-</u>	<u>25,657</u>	<u>-</u>	<u>-</u>	<u>40</u>
2,772,700	970,000	300,000	-	-	-	-
-	-	-	4,213,738	50,000	715,000	-
<u>2,772,700</u>	<u>970,000</u>	<u>300,000</u>	<u>4,213,738</u>	<u>50,000</u>	<u>715,000</u>	<u>-</u>
-	-	-	70,209	221,280	1,258,051	-
532,702	878,443	29,192	-	-	-	123,261
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>532,702</u>	<u>878,443</u>	<u>29,192</u>	<u>70,209</u>	<u>221,280</u>	<u>1,258,051</u>	<u>123,261</u>
<u>\$ 3,400,426</u>	<u>\$ 1,854,149</u>	<u>\$ 329,192</u>	<u>\$ 4,309,604</u>	<u>\$ 271,280</u>	<u>\$ 1,973,051</u>	<u>\$ 123,301</u>

# City of Oshkosh, Wisconsin

**COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2020**

	Special Revenue			
	Bicycle	Police Special	Police Asset Forfeiture	Federal Police Asset Forfeiture
<b>ASSETS</b>				
Cash and investments	\$ -	\$ 182,761	\$ -	\$ -
Receivables				
Taxes and special charges	-	-	-	-
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Deposit with GO HNI	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 182,761</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred inflows of resources				
Property taxes levied for subsequent year	-	-	-	-
Loans receivable	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances				
Restricted	-	182,761	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>182,761</b>	<b>-</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ -</b>	<b>\$ 182,761</b>	<b>\$ -</b>	<b>\$ -</b>

Special Revenue

Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker	Community Develop Special	Parks Revenue Facilities
\$ -	\$ 265,202	\$ -	\$ 145,918	\$ 390,684
-	-	-	-	-
-	5,566	-	-	54
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 270,768</u>	<u>\$ -</u>	<u>\$ 145,918</u>	<u>\$ 390,738</u>
\$ -	\$ 39	\$ -	\$ 30,920	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	39	-	30,920	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	270,729	-	114,998	-
-	-	-	-	390,738
-	-	-	-	-
-	-	-	-	-
-	270,729	-	114,998	390,738
<u>\$ -</u>	<u>\$ 270,768</u>	<u>\$ -</u>	<u>\$ 145,918</u>	<u>\$ 390,738</u>

# City of Oshkosh, Wisconsin

## COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2020

	Special Revenue			
	Leach Amphitheater	Public Works Special	Garbage Disposal	Pollock Water Park
<b>ASSETS</b>				
Cash and investments	\$ 44,496	\$ -	\$ 663,160	\$ 103,336
Receivables				
Taxes and special charges	9,461	-	986,923	43,251
Accounts	250	-	2,884	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Deposit with GO HNI	-	-	-	-
<b>Total assets</b>	<b>\$ 54,207</b>	<b>\$ -</b>	<b>\$ 1,652,967</b>	<b>\$ 146,587</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 15,258	\$ 63,543	\$ 635
Due to other funds	-	62,655	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>77,913</b>	<b>63,543</b>	<b>635</b>
<b>Deferred inflows of resources</b>				
Property taxes levied for subsequent year	14,000	-	1,460,400	64,000
Loans receivable	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>14,000</b>	<b>-</b>	<b>1,460,400</b>	<b>64,000</b>
<b>Fund balances</b>				
Restricted	-	-	-	-
Committed	40,207	-	129,024	81,952
Assigned	-	-	-	-
Unassigned	-	(77,913)	-	-
<b>Total fund balances</b>	<b>40,207</b>	<b>(77,913)</b>	<b>129,024</b>	<b>81,952</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 54,207</b>	<b>\$ -</b>	<b>\$ 1,652,967</b>	<b>\$ 146,587</b>

Special Revenue			Total Nonmajor Special Revenue Funds
Healthy Neighborhood Initiative	Rental Inspections	Special Events	
\$ 3,913,182	\$ 38,946	\$ -	\$ 12,535,904
-	16,895	-	4,736,272
-	-	-	427,142
-	-	-	4,978,738
-	-	-	8,127
212,378	-	-	212,378
<u>\$ 4,125,560</u>	<u>\$ 55,841</u>	<u>\$ -</u>	<u>\$ 22,898,561</u>
\$ 4,187	\$ -	\$ -	\$ 319,037
-	-	6,800	86,234
-	-	-	-
-	-	-	-
<u>4,187</u>	<u>-</u>	<u>6,800</u>	<u>405,271</u>
-	25,000	-	7,008,500
-	-	-	4,978,738
-	25,000	-	11,987,238
212,378	-	-	2,522,182
3,908,995	30,841	-	8,068,583
-	-	-	-
-	-	(6,800)	(84,713)
<u>4,121,373</u>	<u>30,841</u>	<u>(6,800)</u>	<u>10,506,052</u>
<u>\$ 4,125,560</u>	<u>\$ 55,841</u>	<u>\$ -</u>	<u>\$ 22,898,561</u>

# City of Oshkosh, Wisconsin

## COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2020

	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment
<b>ASSETS</b>				
Cash and investments	\$ -	\$ 7,918,747	\$ -	\$ 137,144
Receivables				
Taxes and special charges	-	-	-	-
Accounts	-	-	17,620	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Deposit with GO HNI	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 7,918,747</b>	<b>\$ 17,620</b>	<b>\$ 137,144</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	191,502	-	10,600	-
Special deposits	-	3,500	-	137,144
Unearned revenues	-	-	-	-
<b>Total liabilities</b>	<b>191,502</b>	<b>3,500</b>	<b>10,600</b>	<b>137,144</b>
<b>Deferred inflows of resources</b>				
Property taxes levied for subsequent year	-	-	-	-
Loans receivable	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances</b>				
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	7,915,247	7,020	-
Unassigned	(191,502)	-	-	-
<b>Total fund balances</b>	<b>(191,502)</b>	<b>7,915,247</b>	<b>7,020</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ -</b>	<b>\$ 7,918,747</b>	<b>\$ 17,620</b>	<b>\$ 137,144</b>



Capital Projects

Contract Control	Equipment	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Senior Center
\$ 6,902,142	\$ 11,263,884	\$ 2,459,099	\$ 398,199	\$ 2,000	\$ 127,776
-	743,368	-	-	-	-
-	13,163	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,902,142</u>	<u>\$ 12,020,415</u>	<u>\$ 2,459,099</u>	<u>\$ 398,199</u>	<u>\$ 2,000</u>	<u>\$ 127,776</u>
\$ 2,859,198	\$ 206,470	\$ 42,291	\$ -	\$ -	\$ -
-	-	-	-	-	-
181,136	-	-	-	-	-
-	-	-	-	-	-
<u>3,040,334</u>	<u>206,470</u>	<u>42,291</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	1,100,000	-	-	-	-
-	-	-	-	-	-
-	1,100,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,861,808	10,713,945	2,416,808	398,199	2,000	127,776
-	-	-	-	-	-
<u>3,861,808</u>	<u>10,713,945</u>	<u>2,416,808</u>	<u>398,199</u>	<u>2,000</u>	<u>127,776</u>
<u>\$ 6,902,142</u>	<u>\$ 12,020,415</u>	<u>\$ 2,459,099</u>	<u>\$ 398,199</u>	<u>\$ 2,000</u>	<u>\$ 127,776</u>

# City of Oshkosh, Wisconsin

## COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2020

	Capital Projects			
	Grand Opera House	Parking Ramp Improvements	TIF #8 S Aviation Industrial	TIF #10 Main and Washington
<b>ASSETS</b>				
Cash and investments	\$ 36,626	\$ 323,609	\$ 46,001	\$ 44,097
Receivables				
Taxes and special charges	-	-	-	9,250
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Deposit with GO HNI	-	-	-	-
<b>Total assets</b>	<b><u>\$ 36,626</u></b>	<b><u>\$ 323,609</u></b>	<b><u>\$ 46,001</u></b>	<b><u>\$ 53,347</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 120	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
<b>Total liabilities</b>	<b><u>120</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Deferred inflows of resources</b>				
Property taxes levied for subsequent year	-	-	-	13,688
Loans receivable	-	-	-	-
<b>Total deferred inflows of resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>13,688</u></b>
<b>Fund balances</b>				
Restricted	-	-	46,001	39,659
Committed	-	-	-	-
Assigned	36,506	323,609	-	-
Unassigned	-	-	-	-
<b>Total fund balances</b>	<b><u>36,506</u></b>	<b><u>323,609</u></b>	<b><u>46,001</u></b>	<b><u>39,659</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 36,626</u></b>	<b><u>\$ 323,609</u></b>	<b><u>\$ 46,001</u></b>	<b><u>\$ 53,347</u></b>

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
\$ 55,640	\$ 832,088	\$ 239,067	\$ 996,674	\$ 2,771,112
7,337	83,741	186,500	347,383	137,448
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 62,977</u>	<u>\$ 915,829</u>	<u>\$ 425,567</u>	<u>\$ 1,344,057</u>	<u>\$ 2,908,560</u>
\$ -	\$ -	\$ 188	\$ 182	\$ -
-	-	-	-	-
-	-	1,000	-	-
-	-	26,000	-	-
-	-	27,188	182	-
10,857	123,916	275,973	514,040	203,389
-	-	-	-	-
<u>10,857</u>	<u>123,916</u>	<u>275,973</u>	<u>514,040</u>	<u>203,389</u>
52,120	791,913	122,406	829,835	2,705,171
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>52,120</u>	<u>791,913</u>	<u>122,406</u>	<u>829,835</u>	<u>2,705,171</u>
<u>\$ 62,977</u>	<u>\$ 915,829</u>	<u>\$ 425,567</u>	<u>\$ 1,344,057</u>	<u>\$ 2,908,560</u>

# City of Oshkosh, Wisconsin

## COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2020

	Capital Projects			
	TIF #16 100 Block Redevelopment	TIF #17 City Centre	TIF #18 SW Industrial #3	TIF #19 NW Industrial Expansion
<b>ASSETS</b>				
Cash and investments	\$ 559,444	\$ 88,936	\$ 168,174	\$ 503,503
Receivables				
Taxes and special charges	88,886	185,379	350,545	169,872
Accounts	-	-	-	-
Loans	50,000	-	-	-
Due from other funds	-	1,343,000	-	-
Deposit with GO HNI	-	-	-	-
<b>Total assets</b>	<b>\$ 698,330</b>	<b>\$ 1,617,315</b>	<b>\$ 518,719</b>	<b>\$ 673,375</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	835,410	1,406,957	-
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>835,410</b>	<b>1,406,957</b>	<b>-</b>
Deferred inflows of resources				
Property taxes levied for subsequent year	131,529	274,315	518,719	251,369
Loans receivable	50,000	-	-	-
<b>Total deferred inflows of resources</b>	<b>181,529</b>	<b>274,315</b>	<b>518,719</b>	<b>251,369</b>
Fund balances				
Restricted	516,801	507,590	-	422,006
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	(1,406,957)	-
<b>Total fund balances</b>	<b>516,801</b>	<b>507,590</b>	<b>(1,406,957)</b>	<b>422,006</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 698,330</b>	<b>\$ 1,617,315</b>	<b>\$ 518,719</b>	<b>\$ 673,375</b>

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
\$ 3,331,318	\$ 143,628	\$ -	\$ 138,982	\$ 81,457	\$ -	\$ 62,160
-	299,381	-	195,477	169,792	-	129,568
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 3,331,318</u>	<u>\$ 443,009</u>	<u>\$ -</u>	<u>\$ 334,459</u>	<u>\$ 251,249</u>	<u>\$ -</u>	<u>\$ 191,728</u>
\$ 11,489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	404,332	1,017,878	-	1,758,767	2,364,929	1,813,403
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>11,489</u>	<u>404,332</u>	<u>1,017,878</u>	<u>-</u>	<u>1,758,767</u>	<u>2,364,929</u>	<u>1,813,403</u>
-	443,009	-	289,257	251,249	-	191,728
-	-	-	-	-	-	-
-	443,009	-	289,257	251,249	-	191,728
3,319,829	-	-	45,202	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(404,332)	(1,017,878)	-	(1,758,767)	(2,364,929)	(1,813,403)
<u>3,319,829</u>	<u>(404,332)</u>	<u>(1,017,878)</u>	<u>45,202</u>	<u>(1,758,767)</u>	<u>(2,364,929)</u>	<u>(1,813,403)</u>
<u>\$ 3,331,318</u>	<u>\$ 443,009</u>	<u>\$ -</u>	<u>\$ 334,459</u>	<u>\$ 251,249</u>	<u>\$ -</u>	<u>\$ 191,728</u>

# City of Oshkosh, Wisconsin

## COMBINING BALANCE SHEET (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2020

	Capital Projects			
	TIF #28 Beach Building Redevelopment	TIF #29 Morgan District	TIF #30 Washington Building	TIF #31 Buckstaff Redevelopment
<b>ASSETS</b>				
Cash and investments	\$ 18,211	\$ 4,311	\$ 20,947	\$ 159,708
Receivables				
Taxes and special charges	31,824	4,651	31,488	332,899
Accounts	-	-	-	-
Loans	-	-	-	-
Due from other funds	-	-	-	-
Deposit with GO HNI	-	-	-	-
<b>Total assets</b>	<b>\$ 50,035</b>	<b>\$ 8,962</b>	<b>\$ 52,435</b>	<b>\$ 492,607</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities				
Accounts payable	\$ -	\$ 2,175	\$ -	\$ 60
Due to other funds	-	-	-	88,336
Special deposits	-	-	-	-
Unearned revenues	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>2,175</b>	<b>-</b>	<b>88,396</b>
Deferred inflows of resources				
Property taxes levied for subsequent year	47,092	6,882	46,595	492,607
Loans receivable	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>47,092</b>	<b>6,882</b>	<b>46,595</b>	<b>492,607</b>
Fund balances				
Restricted	2,943	-	5,840	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	(95)	-	(88,396)
<b>Total fund balances</b>	<b>2,943</b>	<b>(95)</b>	<b>5,840</b>	<b>(88,396)</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 50,035</b>	<b>\$ 8,962</b>	<b>\$ 52,435</b>	<b>\$ 492,607</b>

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
\$ 5,830	\$ 156,473	\$ 1,077,289	\$ 36,881	\$ 2,479	\$ 8,206	\$ 95
9,172	185,125	713,559	76,877	-	17,106	198
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 15,002</u>	<u>\$ 341,598</u>	<u>\$ 1,790,848</u>	<u>\$ 113,758</u>	<u>\$ 2,479</u>	<u>\$ 25,312</u>	<u>\$ 293</u>
\$ -	\$ -	\$ -	\$ 5,882	\$ -	\$ -	\$ -
-	-	-	1,059,037	-	16,801	12,150
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	1,064,919	-	16,801	12,150
13,572	273,939	1,055,889	113,758	-	-	-
-	-	-	-	-	25,312	293
<u>13,572</u>	<u>273,939</u>	<u>1,055,889</u>	<u>113,758</u>	<u>-</u>	<u>25,312</u>	<u>293</u>
1,430	67,659	734,959	-	2,479	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(1,064,919)	-	(16,801)	(12,150)
<u>1,430</u>	<u>67,659</u>	<u>734,959</u>	<u>(1,064,919)</u>	<u>2,479</u>	<u>(16,801)</u>	<u>(12,150)</u>
<u>\$ 15,002</u>	<u>\$ 341,598</u>	<u>\$ 1,790,848</u>	<u>\$ 113,758</u>	<u>\$ 2,479</u>	<u>\$ 25,312</u>	<u>\$ 293</u>

# City of Oshkosh, Wisconsin

## COMBINING BALANCE SHEET (CONCLUDED) NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2020

	TIF #39 Cabrini School Redevelopment	Total Nonmajor Capital Projects Funds	Total
<b>ASSETS</b>			
Cash and investments	\$ 9,000	\$ 41,130,937	\$ 53,666,841
Receivables			
Taxes and special charges	-	4,506,826	9,243,098
Accounts	-	30,783	457,925
Loans	-	50,000	5,028,738
Due from other funds	-	1,343,000	1,351,127
Deposit with GO HNI	-	-	212,378
<b>Total assets</b>	<b>\$ 9,000</b>	<b>\$ 47,061,546</b>	<b>\$ 69,960,107</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts payable	\$ -	\$ 3,128,055	\$ 3,447,092
Due to other funds	-	10,980,102	11,066,336
Special deposits	-	322,780	322,780
Unearned revenues	-	26,000	26,000
<b>Total liabilities</b>	<b>-</b>	<b>14,456,937</b>	<b>14,862,208</b>
<b>Deferred inflows of resources</b>			
Property taxes levied for subsequent year	-	6,643,372	13,651,872
Loans receivable	-	75,605	5,054,343
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>6,718,977</b>	<b>18,706,215</b>
<b>Fund balances</b>			
Restricted	9,000	10,222,843	12,745,025
Committed	-	-	8,068,583
Assigned	-	25,802,918	25,802,918
Unassigned	-	(10,140,129)	(10,224,842)
<b>Total fund balances</b>	<b>9,000</b>	<b>25,885,632</b>	<b>36,391,684</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 9,000</b>	<b>\$ 47,061,546</b>	<b>\$ 69,960,107</b>



# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Special Revenue	Capital Projects	Permanent	Total
<b>REVENUES</b>				
Taxes	\$ 6,898,400	\$ 3,861,233	\$ -	\$ 10,759,633
Special assessments	140,610	-	-	140,610
Intergovernmental	2,533,709	599,517	-	3,133,226
Licenses and permits	27	-	-	27
Fines and forfeits	585	-	-	585
Public charges for services	452,832	11,065	-	463,897
Miscellaneous	1,729,207	128,050	670,607	2,527,864
<b>Total revenues</b>	<b>11,755,370</b>	<b>4,599,865</b>	<b>670,607</b>	<b>17,025,842</b>
<b>EXPENDITURES</b>				
Current				
Public safety	168,327	-	-	168,327
Public works	3,323,303	251,518	-	3,574,821
Health and human services	979,569	-	-	979,569
Culture and recreation	5,293,226	71,259	89,991	5,454,476
Conservation and development	1,966,922	602,622	-	2,569,544
Debt service				
Principal	85,000	6,616,269	-	6,701,269
Interest and fiscal charges	12,579	539,401	-	551,980
Capital outlay	437,348	15,260,803	-	15,698,151
<b>Total expenditures</b>	<b>12,266,274</b>	<b>23,341,872</b>	<b>89,991</b>	<b>35,698,137</b>
Excess of revenues under expenditures	(510,904)	(18,742,007)	580,616	(18,672,295)
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	17,615,000	-	17,615,000
Proceeds from sale of capital assets	22,750	-	-	22,750
Transfers in	378,925	2,838,075	-	3,217,000
Transfers out	(2,123,798)	-	(217,069)	(2,340,867)
<b>Total other financing sources (uses)</b>	<b>(1,722,123)</b>	<b>20,453,075</b>	<b>(217,069)</b>	<b>18,513,883</b>
Net change in fund balances	(2,233,027)	1,711,068	363,547	(158,412)
Fund balances - January 1	12,739,079	24,174,564	11,272,813	48,186,456
Fund balances - December 31	<u>\$ 10,506,052</u>	<u>\$ 25,885,632</u>	<u>\$ 11,636,360</u>	<u>\$ 48,028,044</u>

# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Special Revenue			
	Committee on Aging	Business Improvement District	Recycling	Street Lighting
<b>REVENUES</b>				
Taxes	\$ 327,400	\$ -	\$ -	\$ 1,075,000
Special assessments	-	140,610	-	-
Intergovernmental	189,265	-	237,038	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	31	-	-	-
Miscellaneous	104,570	19,322	872,805	-
<b>Total revenues</b>	<b>621,266</b>	<b>159,932</b>	<b>1,109,843</b>	<b>1,075,000</b>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	-	-
Public works	-	-	809,271	977,413
Health and human services	574,713	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	-	155,750	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	42,014	-	-	-
<b>Total expenditures</b>	<b>616,727</b>	<b>155,750</b>	<b>809,271</b>	<b>977,413</b>
Excess of revenues over (under) expenditures	4,539	4,182	300,572	97,587
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	4,539	4,182	300,572	97,587
Fund balances - January 1	109,743	73,312	1,436,446	88,623
Fund balances - December 31	\$ 114,282	\$ 77,494	\$ 1,737,018	\$ 186,210

Special Revenue

Library	Museum	Cemetery	Community Development Block Grant	Rental Rehabilitation Loan Program	Local Revolving Loan Program	Senior Center Revolving Loans
\$ 2,772,700	\$ 970,000	\$ 300,000	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
661,158	-	-	557,920	-	-	4,361
-	-	-	-	-	-	-
226,782	14,624	-	750	-	-	-
-	238,173	62,640	174,434	-	-	11,974
<u>3,660,640</u>	<u>1,222,797</u>	<u>362,640</u>	<u>733,104</u>	<u>-</u>	<u>-</u>	<u>16,335</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	387,360	-	-	-	17,496
3,650,867	1,150,426	-	-	-	-	-
-	-	-	679,058	-	175,000	-
85,000	-	-	-	-	-	-
12,579	-	-	-	-	-	-
-	20,903	-	141,952	-	-	-
<u>3,748,446</u>	<u>1,171,329</u>	<u>387,360</u>	<u>821,010</u>	<u>-</u>	<u>175,000</u>	<u>17,496</u>
<u>(87,806)</u>	<u>51,468</u>	<u>(24,720)</u>	<u>(87,906)</u>	<u>-</u>	<u>(175,000)</u>	<u>(1,161)</u>
-	-	-	-	-	-	-
-	-	-	22,750	-	-	-
-	167,649	-	-	-	-	-
-	(9,700)	-	-	-	-	-
<u>-</u>	<u>157,949</u>	<u>-</u>	<u>22,750</u>	<u>-</u>	<u>-</u>	<u>-</u>
(87,806)	209,417	(24,720)	(65,156)	-	(175,000)	(1,161)
<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>\$ 532,702</u>	<u>\$ 878,443</u>	<u>\$ 29,192</u>	<u>\$ 70,209</u>	<u>\$ 221,280</u>	<u>\$ 1,258,051</u>	<u>\$ 123,261</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, 2020

	Special Revenue			
	Bicycle	Police Special	Police Asset Forfeiture	Federal Police Asset Forfeiture
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental	-	40,083	-	-
Licenses and permits	27	-	-	-
Fines and forfeits	-	-	-	585
Public charges for services	-	-	-	-
Miscellaneous	-	74,433	-	-
<b>Total revenues</b>	<b>27</b>	<b>114,516</b>	<b>-</b>	<b>585</b>
<b>EXPENDITURES</b>				
Current				
Public safety	-	70,948	10,308	-
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	38,918	-	-
<b>Total expenditures</b>	<b>-</b>	<b>109,866</b>	<b>10,308</b>	<b>-</b>
<b>Excess of revenues over (under) expenditures</b>	<b>27</b>	<b>4,650</b>	<b>(10,308)</b>	<b>585</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	73,311	-	-
Transfers out	(16,190)	-	(26,600)	(30,521)
<b>Total other financing sources (uses)</b>	<b>(16,190)</b>	<b>73,311</b>	<b>(26,600)</b>	<b>(30,521)</b>
<b>Net change in fund balances</b>	<b>(16,163)</b>	<b>77,961</b>	<b>(36,908)</b>	<b>(29,936)</b>
<b>Fund balances - January 1</b>	<b>16,163</b>	<b>104,800</b>	<b>36,908</b>	<b>29,936</b>
<b>Fund balances - December 31</b>	<b>\$ -</b>	<b>\$ 182,761</b>	<b>\$ -</b>	<b>\$ -</b>

Special Revenue

Cable TV Franchise Escrow	EMS Fire Grant	Historical Marker	Community Develop Special	Parks Revenue Facilities
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	143,619	-	525,000	-
-	-	-	-	-
-	-	-	-	-
-	12,366	-	-	148,558
51	29,541	240	-	80,132
<u>51</u>	<u>185,526</u>	<u>240</u>	<u>525,000</u>	<u>228,690</u>
-	87,071	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	338,983
-	-	-	575,025	-
-	-	-	-	-
-	-	-	-	-
-	103,967	-	-	85,385
<u>-</u>	<u>191,038</u>	<u>-</u>	<u>575,025</u>	<u>424,368</u>
51	(5,512)	240	(50,025)	(195,678)
-	-	-	-	-
-	-	-	-	-
-	30,120	-	-	73,845
(6,485)	(5,000)	(23,845)	-	(2,005,457)
<u>(6,485)</u>	<u>25,120</u>	<u>(23,845)</u>	<u>-</u>	<u>(1,931,612)</u>
(6,434)	19,608	(23,605)	(50,025)	(2,127,290)
6,434	251,121	23,605	165,023	2,518,028
<u>\$ -</u>	<u>\$ 270,729</u>	<u>\$ -</u>	<u>\$ 114,998</u>	<u>\$ 390,738</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, 2020

	Special Revenue			
	Leach Amphitheater	Public Works Special	Garbage Disposal	Pollock Water Park
<b>REVENUES</b>				
Taxes	\$ 14,000	\$ -	\$ 1,350,300	\$ 64,000
Special assessments	-	-	-	-
Intergovernmental	-	175,265	-	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	2,826	-	45,605	-
Miscellaneous	5,237	-	-	-
<b>Total revenues</b>	<b>22,063</b>	<b>175,265</b>	<b>1,395,905</b>	<b>64,000</b>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	-	-
Public works	-	147,918	1,388,701	-
Health and human services	-	-	-	-
Culture and recreation	69,183	-	-	70,463
Conservation and development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	-	4,209
<b>Total expenditures</b>	<b>69,183</b>	<b>147,918</b>	<b>1,388,701</b>	<b>74,672</b>
Excess of revenues over (under) expenditures	(47,120)	27,347	7,204	(10,672)
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	34,000	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>34,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(13,120)	27,347	7,204	(10,672)
Fund balances - January 1	53,327	(105,260)	121,820	92,624
Fund balances - December 31	\$ 40,207	\$ (77,913)	\$ 129,024	\$ 81,952

Special Revenue			Total
Healthy Neighborhood Initiative	Rental Inspections	Special Events	Nonmajor Special Revenue Funds
\$ -	\$ 25,000	\$ -	\$ 6,898,400
-	-	-	140,610
-	-	-	2,533,709
-	-	-	27
-	-	-	585
-	1,290	-	452,832
55,655	-	-	1,729,207
55,655	26,290	-	11,755,370
-	-	-	168,327
-	-	-	3,323,303
-	-	-	979,569
-	6,504	6,800	5,293,226
382,089	-	-	1,966,922
-	-	-	85,000
-	-	-	12,579
-	-	-	437,348
382,089	6,504	6,800	12,266,274
(326,434)	19,786	(6,800)	(510,904)
-	-	-	-
-	-	-	22,750
-	-	-	378,925
-	-	-	(2,123,798)
-	-	-	(1,722,123)
(326,434)	19,786	(6,800)	(2,233,027)
4,447,807	11,055	-	12,739,079
\$ 4,121,373	\$ 30,841	\$ (6,800)	\$ 10,506,052

# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED) NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental	-	-	17,620	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	-	-	10,020	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>27,640</b>	<b>-</b>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	-	-
Public works	-	83	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	39,938	-
Conservation and development	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	1,471,695	4,421,578	-	-
<b>Total expenditures</b>	<b>1,471,695</b>	<b>4,421,661</b>	<b>39,938</b>	<b>-</b>
Excess of revenues over (under) expenditures	(1,471,695)	(4,421,661)	(12,298)	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	1,205,900	7,145,000	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>1,205,900</b>	<b>7,145,000</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(265,795)	2,723,339	(12,298)	-
Fund balances - January 1	74,293	5,191,908	19,318	-
Fund balances - December 31	\$ (191,502)	\$ 7,915,247	\$ 7,020	\$ -



Capital Projects

Contract Control	Equipment	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Senior Center
\$ 10,000	\$ 986,000	\$ 15,000	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,065	-	-	-
-	17,404	10,274	10,800	-	-
10,000	1,003,404	26,339	10,800	-	-
-	-	-	-	-	-
-	224,891	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	7,119,444	244,324	-	-	2,868
-	7,344,335	244,324	-	-	2,868
10,000	(6,340,931)	(217,985)	10,800	-	(2,868)
-	5,964,100	575,000	-	-	-
-	-	-	-	-	-
13,575	-	2,005,457	-	-	-
-	-	-	-	-	-
13,575	5,964,100	2,580,457	-	-	-
23,575	(376,831)	2,362,472	10,800	-	(2,868)
3,838,233	11,090,776	54,336	387,399	2,000	130,644
<u>\$ 3,861,808</u>	<u>\$ 10,713,945</u>	<u>\$ 2,416,808</u>	<u>\$ 398,199</u>	<u>\$ 2,000</u>	<u>\$ 127,776</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, 2020

	Capital Projects			
	Grand Opera House	Parking Ramp Improvements	TIF #8 S Aviation Industrial	TIF #10 Main and Washington
<b>REVENUES</b>				
Taxes	\$ 2,000	\$ -	\$ -	\$ 12,956
Special assessments	-	-	-	-
Intergovernmental	-	-	-	151
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	12,501	64,351	-	-
<b>Total revenues</b>	<b>14,501</b>	<b>64,351</b>	<b>-</b>	<b>13,107</b>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	-	-
Public works	-	26,544	-	-
Health and human services	-	-	-	-
Culture and recreation	31,321	-	-	-
Conservation and development	-	-	-	149
Debt service				
Principal	-	-	5,000	-
Interest and fiscal charges	-	-	893	-
Capital outlay	13,498	71,725	-	-
<b>Total expenditures</b>	<b>44,819</b>	<b>98,269</b>	<b>5,893</b>	<b>149</b>
Excess of revenues over (under) expenditures	(30,318)	(33,918)	(5,893)	12,958
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(30,318)	(33,918)	(5,893)	12,958
Fund balances - January 1	66,824	357,527	51,894	26,701
Fund balances - December 31	\$ 36,506	\$ 323,609	\$ 46,001	\$ 39,659

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
\$ 10,210	\$ 120,679	\$ 267,153	\$ 225,525	\$ 202,920
-	-	-	-	-
-	1,953	10,112	112	47,574
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
10,210	122,632	277,265	225,637	250,494
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
150	70,190	1,250	87,763	78,249
-	20,000	1,115,000	95,000	40,000
-	940	93,911	10,805	2,755
-	-	-	-	-
150	91,130	1,210,161	193,568	121,004
10,060	31,502	(932,896)	32,069	129,490
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
10,060	31,502	(932,896)	32,069	129,490
42,060	760,411	1,055,302	797,766	2,575,681
<u>\$ 52,120</u>	<u>\$ 791,913</u>	<u>\$ 122,406</u>	<u>\$ 829,835</u>	<u>\$ 2,705,171</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, 2020

	Capital Projects			
	TIF #16 100 Block Redevelopment	TIF #17 City Centre	TIF #18 SW Industrial #3	TIF #19 NW Industrial Expansion
<b>REVENUES</b>				
Taxes	\$ 129,670	\$ 269,735	\$ 442,746	\$ 221,635
Special assessments	-	-	-	-
Intergovernmental	564	52,522	54,240	25,259
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>130,234</u>	<u>322,257</u>	<u>496,986</u>	<u>246,894</u>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	119,308	150	150	71,283
Debt service				
Principal	220,000	1,195,000	300,000	70,000
Interest and fiscal charges	17,040	74,644	25,550	7,200
Capital outlay	-	-	-	23,011
Total expenditures	<u>356,348</u>	<u>1,269,794</u>	<u>325,700</u>	<u>171,494</u>
Excess of revenues over (under) expenditures	<u>(226,114)</u>	<u>(947,537)</u>	<u>171,286</u>	<u>75,400</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	780,000	-	20,000
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>780,000</u>	<u>-</u>	<u>20,000</u>
<b>Net change in fund balances</b>	<u>(226,114)</u>	<u>(167,537)</u>	<u>171,286</u>	<u>95,400</u>
<b>Fund balances - January 1</b>	<u>742,915</u>	<u>675,127</u>	<u>(1,578,243)</u>	<u>326,606</u>
<b>Fund balances - December 31</b>	<u>\$ 516,801</u>	<u>\$ 507,590</u>	<u>\$ (1,406,957)</u>	<u>\$ 422,006</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
\$ -	\$ 371,310	\$ -	\$ 5,504	\$ 253,132	\$ -	\$ 164,448
-	-	-	-	-	-	-
1,049	485	-	8,693	7,674	-	55,745
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,700	-
1,049	371,795	-	14,197	260,806	2,700	220,193
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
24,437	32,757	3,426	4,978	150	150	432
270,000	1,340,000	1,303,733	-	234,602	369,974	-
71,498	30,271	112,584	-	19,951	42,534	-
1,554,193	3,441	11,283	-	-	-	-
1,920,128	1,406,469	1,431,026	4,978	254,703	412,658	432
(1,919,079)	(1,034,674)	(1,431,026)	9,219	6,103	(409,958)	219,761
-	1,160,000	765,000	-	-	-	-
-	-	-	-	-	-	-
-	-	819,043	-	-	-	-
-	-	-	-	-	-	-
-	1,160,000	1,584,043	-	-	-	-
(1,919,079)	125,326	153,017	9,219	6,103	(409,958)	219,761
5,238,908	(529,658)	(1,170,895)	35,983	(1,764,870)	(1,954,971)	(2,033,164)
<u>\$ 3,319,829</u>	<u>\$ (404,332)</u>	<u>\$ (1,017,878)</u>	<u>\$ 45,202</u>	<u>\$ (1,758,767)</u>	<u>\$ (2,364,929)</u>	<u>\$ (1,813,403)</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, 2020

	Capital Projects			
	TIF #28 Beach Building Redevelopment	TIF #29 Morgan District	TIF #30 Washington Building	TIF #31 Buckstaff Redevelopment
<b>REVENUES</b>				
Taxes	\$ 6,092	\$ 5,512	\$ 7,236	\$ 53,966
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeits	-	-	-	-
Public charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>6,092</u>	<u>5,512</u>	<u>7,236</u>	<u>53,966</u>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Health and human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	150	2,326	963	69,410
Debt service				
Principal	-	-	-	7,960
Interest and fiscal charges	-	-	-	5,294
Capital outlay	-	-	-	-
Total expenditures	<u>150</u>	<u>2,326</u>	<u>963</u>	<u>82,664</u>
Excess of revenues over (under) expenditures	<u>5,942</u>	<u>3,186</u>	<u>6,273</u>	<u>(28,698)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
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>
<b>Net change in fund balances</b>	<u>5,942</u>	<u>3,186</u>	<u>6,273</u>	<u>(28,698)</u>
<b>Fund balances - January 1</b>	<u>(2,999)</u>	<u>(3,281)</u>	<u>(433)</u>	<u>(59,698)</u>
<b>Fund balances - December 31</b>	<u>\$ 2,943</u>	<u>\$ (95)</u>	<u>\$ 5,840</u>	<u>\$ (88,396)</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
\$ 1,201	\$ 67,276	\$ -	\$ 9,327	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	315,764	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,201</u>	<u>67,276</u>	<u>315,764</u>	<u>9,327</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
150	2,250	150	209	19,961	431	10,650
-	-	-	30,000	-	-	-
-	-	-	23,531	-	-	-
-	-	-	323,743	-	-	-
<u>150</u>	<u>2,250</u>	<u>150</u>	<u>377,483</u>	<u>19,961</u>	<u>431</u>	<u>10,650</u>
<u>1,051</u>	<u>65,026</u>	<u>315,614</u>	<u>(368,156)</u>	<u>(19,961)</u>	<u>(431)</u>	<u>(10,650)</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,051	65,026	315,614	(368,156)	(19,961)	(431)	(10,650)
<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>\$ 1,430</u>	<u>\$ 67,659</u>	<u>\$ 734,959</u>	<u>\$ (1,064,919)</u>	<u>\$ 2,479</u>	<u>\$ (16,801)</u>	<u>\$ (12,150)</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, 2020**

	TIF #39 Cabrine School Redevelopment	Total Nonmajor Capital Projects Funds	Total
<b>REVENUES</b>			
Taxes	\$ -	\$ 3,861,233	\$ 10,759,633
Special assessments	-	-	140,610
Intergovernmental	-	599,517	3,133,226
Licenses and permits	-	-	27
Fines and forfeits	-	-	585
Public charges for services	10,000	11,065	463,897
Miscellaneous	-	128,050	1,857,257
	<hr/>	<hr/>	<hr/>
Total revenues	10,000	4,599,865	16,355,235
<b>EXPENDITURES</b>			
Current			
Public safety	-	-	168,327
Public works	-	251,518	3,574,821
Health and human services	-	-	979,569
Culture and recreation	-	71,259	5,364,485
Conservation and development	1,000	602,622	2,569,544
Debt service			
Principal	-	6,616,269	6,701,269
Interest and fiscal charges	-	539,401	551,980
Capital outlay	-	15,260,803	15,698,151
	<hr/>	<hr/>	<hr/>
Total expenditures	1,000	23,341,872	35,608,146
Excess of revenues over (under) expenditures	<hr/>	<hr/>	<hr/>
	9,000	(18,742,007)	(19,252,911)
<b>OTHER FINANCING SOURCES (USES)</b>			
Long-term debt issued	-	17,615,000	17,615,000
Proceeds from sale of capital assets	-	-	22,750
Transfers in	-	2,838,075	3,217,000
Transfers out	-	-	(2,123,798)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	-	20,453,075	18,730,952
<b>Net change in fund balances</b>	9,000	1,711,068	(521,959)
<b>Fund balances - January 1</b>	<hr/>	<hr/>	<hr/>
	-	24,174,564	36,913,643
<b>Fund balances - December 31</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 9,000	\$ 25,885,632	\$ 36,391,684



# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS DECEMBER 31, 2020

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park	Inspection Services	Totals
<b>ASSETS</b>					
Current assets					
Cash and investments	\$ 87,020	\$ 914,369	\$ -	\$ 1,299,486	\$ 2,300,875
Receivables					
Customer accounts	518	71,104	-	16,923	88,545
Inventories and prepaid items	19,581	-	-	-	19,581
Total current assets	107,119	985,473	-	1,316,409	2,409,001
Other assets					
Assets held for resale	-	-	4,447,936	-	4,447,936
Net pension asset	6,762	-	-	106,310	113,072
Total other assets	6,762	-	4,447,936	106,310	4,561,008
Capital assets					
Nondepreciable	1,817,234	3,217,848	-	-	5,035,082
Depreciable	1,549,778	6,086,134	-	-	7,635,912
Total capital assets	3,367,012	9,303,982	-	-	12,670,994
Total assets	3,480,893	10,289,455	4,447,936	1,422,719	19,641,003
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension related amounts	15,426	-	-	249,284	264,710
Other postemployment related amounts	1,761	1,945	-	30,061	33,767
Total deferred outflows of resources	17,187	1,945	-	279,345	298,477
<b>LIABILITIES</b>					
Current liabilities					
Accounts payable	1,811	44	1,000	7,044	9,899
Due to other funds	-	-	1,028,307	-	1,028,307
Accrued interest payable	158	37,911	2,434	-	40,503
Special deposits	-	5,000	-	-	5,000
Unearned revenue	-	-	-	523	523
Current portion of long-term debt	-	177,715	105,000	-	282,715
Total current liabilities	1,969	220,670	1,136,741	7,567	1,366,947
Long-term obligations, less current portion					
General obligation debt	25,000	1,247,285	295,000	-	1,567,285
Compensated absences	1,292	-	-	82,136	83,428
Other postemployment benefits	6,084	7,975	-	105,352	119,411
Total long-term liabilities	32,376	1,255,260	295,000	187,488	1,770,124
Total liabilities	34,345	1,475,930	1,431,741	195,055	3,137,071
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension related amounts	20,290	-	-	318,993	339,283
Other postemployment related amounts	1,551	2,334	-	27,273	31,158
Total deferred inflows of resources	21,841	2,334	-	346,266	370,441
<b>NET POSITION</b>					
Net investment in capital assets	3,342,012	7,878,982	-	-	11,220,994
Restricted	6,762	-	-	106,310	113,072
Unrestricted	93,120	934,154	3,016,195	1,054,433	5,097,902
Total net position	\$ 3,441,894	\$ 8,813,136	\$ 3,016,195	\$ 1,160,743	\$ 16,431,968

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# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park	Inspection Services	Totals
<b>OPERATING REVENUES</b>					
Charges for services	\$ 76,854	\$ -	\$ -	\$ 1,141,203	\$ 1,218,057
Taxes	-	831,538	-	-	831,538
Fines, forfeitures and penalties	12,137	-	-	-	12,137
Other	-	42,017	-	-	42,017
<b>Total operating revenues</b>	<b>88,991</b>	<b>873,555</b>	<b>-</b>	<b>1,141,203</b>	<b>2,103,749</b>
<b>OPERATING EXPENSES</b>					
Operation and maintenance	107,303	967,943	16,148	894,372	1,985,766
Depreciation	133,171	165,029	-	-	298,200
<b>Total operating expenses</b>	<b>240,474</b>	<b>1,132,972</b>	<b>16,148</b>	<b>894,372</b>	<b>2,283,966</b>
Operating income (loss)	(151,483)	(259,417)	(16,148)	246,831	(180,217)
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Gain on disposal of capital assets	-	-	834,477	-	834,477
Interest and fiscal charges	(1,750)	(72,007)	(14,363)	-	(88,120)
<b>Total nonoperating revenues (expenses)</b>	<b>(1,750)</b>	<b>(72,007)</b>	<b>820,114</b>	<b>-</b>	<b>746,357</b>
Income (loss) before transfers	(153,233)	(331,424)	803,966	246,831	566,140
Transfers out	-	-	(819,043)	-	(819,043)
Change in net position	(153,233)	(331,424)	(15,077)	246,831	(252,903)
Net position - January 1	3,595,127	9,144,560	3,031,272	913,912	16,684,871
Net position - December 31	<u>\$ 3,441,894</u>	<u>\$ 8,813,136</u>	<u>\$ 3,016,195</u>	<u>\$ 1,160,743</u>	<u>\$ 16,431,968</u>

# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from customers	\$ 107,193	\$ 893,327	\$ -
Cash paid for employee wages and benefits	(35,036)	(84,972)	-
Cash paid to suppliers	(73,855)	(981,348)	(18,088)
Net cash provided (used) by operating activities	<u>(1,698)</u>	<u>(172,993)</u>	<u>(18,088)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Due to/from other funds	-	-	(1,819,798)
Transfer in (out)	-	-	(819,043)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>(2,638,841)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	-	(159,070)	-
Sale of capital assets	-	-	2,772,171
Principal paid on long-term debt	-	(235,000)	(100,000)
Interest paid on long-term debt	(1,749)	(73,198)	(15,242)
Net cash provided (used) by capital and related financing activities	<u>(1,749)</u>	<u>(467,268)</u>	<u>2,656,929</u>
Change in cash and cash equivalents	(3,447)	(640,261)	-
Cash and cash equivalents - January 1	90,467	1,554,630	-
Cash and cash equivalents - December 31	<u>\$ 87,020</u>	<u>\$ 914,369</u>	<u>\$ -</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (151,483)	\$ (259,417)	\$ (16,148)
Adjustments to reconcile operating income (loss) to net cash provided by (used) by operating activities			
Depreciation	133,171	165,029	-
Change in liability (asset) and deferred outflows and inflows of resources			
Change in WRS Asset/Liability	(14,616)	-	-
Change in WRS Deferred Outflow	5,496	-	-
Change in WRS Deferred Inflow	9,415	-	-
Change in OPEB Liability	812	363	-
Change in OPEB Deferred Outflow	(1,510)	(1,779)	-
Change in OPEB Deferred Inflow	1,021	1,948	-
Change in operating assets and liabilities			
Accounts receivables	18,202	19,772	-
Inventories and prepaid items	1,433	-	-
Accounts payable	(3,742)	(98,909)	(1,940)
Unearned revenue	-	-	-
Compensated absences	103	-	-
Net cash provided (used) by operating activities	<u>\$ (1,698)</u>	<u>\$ (172,993)</u>	<u>\$ (18,088)</u>
Reconciliation of cash and cash equivalents to the statement of net position			
Cash and cash equivalents in current assets	<u>\$ 87,020</u>	<u>\$ 914,369</u>	<u>\$ -</u>
Total cash and cash equivalents	<u>\$ 87,020</u>	<u>\$ 914,369</u>	<u>\$ -</u>
Noncash capital and related financing activities			
Contributed capital assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Golf Course	Inspection Services	Totals
\$ -	\$ 1,125,772	\$ 2,126,292
-	(746,849)	(866,857)
(250)	(136,834)	(1,210,375)
(250)	242,089	49,060

-	-	(1,819,798)
-	-	(819,043)

-	-	(2,638,841)
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-	-	(159,070)
-	-	2,772,171
-	-	(335,000)
-	-	(90,189)

-	-	2,187,912
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(250)	242,089	(401,869)
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250	1,057,397	2,702,744
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<u>\$ -</u>	<u>\$ 1,299,486</u>	<u>\$ 2,300,875</u>
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\$ -	\$ 246,831	\$ (180,217)
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-	-	298,200
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-	(221,076)	(235,692)
-	64,257	69,753
-	160,094	169,509
-	13,561	14,736
-	(26,068)	(29,357)
-	18,782	21,751

-	(5,211)	32,763
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-	-	1,433
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(250)	(6,262)	(111,103)
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-	(10,220)	(10,220)
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-	7,401	7,504
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<u>\$ (250)</u>	<u>\$ 242,089</u>	<u>\$ 49,060</u>
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<u>\$ -</u>	<u>\$ 1,299,486</u>	<u>\$ 2,300,875</u>
-------------	---------------------	---------------------

<u>\$ -</u>	<u>\$ 1,299,486</u>	<u>\$ 2,300,875</u>
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<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
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# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS DECEMBER 31, 2020

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total
<b>ASSETS</b>					
Current assets					
Cash and investments	\$ 1,469,308	\$ 584,370	\$ 147,056	\$ -	\$ 2,200,734
Due from other funds	454,928	-	-	-	454,928
Total assets	<u>1,924,236</u>	<u>584,370</u>	<u>147,056</u>	<u>-</u>	<u>2,655,662</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Other postemployment related amounts	-	-	-	1,945	1,945
<b>LIABILITIES</b>					
Current liabilities					
Accounts payable	29,652	-	-	2,506	32,158
Due to other funds	-	-	-	454,928	454,928
Total current liabilities	<u>29,652</u>	<u>-</u>	<u>-</u>	<u>457,434</u>	<u>487,086</u>
Long-term obligations, less current portion					
Other postemployment benefits	-	-	-	7,975	7,975
Total liabilities	<u>29,652</u>	<u>-</u>	<u>-</u>	<u>465,409</u>	<u>495,061</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Other postemployment related amounts	-	-	-	2,437	2,437
<b>NET POSITION</b>					
Unrestricted	<u>\$ 1,894,584</u>	<u>\$ 584,370</u>	<u>\$ 147,056</u>	<u>\$ (465,901)</u>	<u>\$ 2,160,109</u>

# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total
<b>OPERATING REVENUES</b>					
Charges for services	\$ 382,401	\$ -	\$ -	\$ -	\$ 382,401
Other	-	-	-	412,942	412,942
Total operating revenues	<u>382,401</u>	<u>-</u>	<u>-</u>	<u>412,942</u>	<u>795,343</u>
<b>OPERATING EXPENSES</b>					
Claims and administration	<u>302,624</u>	<u>5,119</u>	<u>-</u>	<u>1,178,813</u>	<u>1,486,556</u>
Operating income (loss)	<u>79,777</u>	<u>(5,119)</u>	<u>-</u>	<u>(765,871)</u>	<u>(691,213)</u>
<b>NONOPERATING REVENUES</b>					
Interest income	<u>-</u>	<u>14,430</u>	<u>3,856</u>	<u>-</u>	<u>18,286</u>
Change in net position	79,777	9,311	3,856	(765,871)	(672,927)
Net position - January 1	<u>1,814,807</u>	<u>575,059</u>	<u>143,200</u>	<u>299,970</u>	<u>2,833,036</u>
Net position - December 31	<u>\$ 1,894,584</u>	<u>\$ 584,370</u>	<u>\$ 147,056</u>	<u>\$ (465,901)</u>	<u>\$ 2,160,109</u>

# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2020

	Hospital Insurance	Police Pension	Fire Pension	Workman's Compensation	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from City	\$ 382,401	\$ -	\$ -	\$ 412,942	\$ 795,343
Cash paid for employee wages and benefits	-	-	-	(205,175)	(205,175)
Cash paid to suppliers	(273,445)	(5,119)	-	(974,247)	(1,252,811)
Net cash used by operating activities	<u>108,956</u>	<u>(5,119)</u>	<u>-</u>	<u>(766,480)</u>	<u>(662,643)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Due to/from other funds	(454,928)	-	-	454,928	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest received	-	14,430	3,856	-	18,286
Change in cash and cash equivalents	(345,972)	9,311	3,856	(311,552)	(644,357)
Cash and cash equivalents - January 1	<u>1,815,280</u>	<u>575,059</u>	<u>143,200</u>	<u>311,552</u>	<u>2,845,091</u>
Cash and cash equivalents - December 31	<u>\$ 1,469,308</u>	<u>\$ 584,370</u>	<u>\$ 147,056</u>	<u>\$ -</u>	<u>\$ 2,200,734</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED BY OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 79,777	\$ (5,119)	\$ -	\$ (765,871)	\$ (691,213)
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	-	-	-	(1,667)	(1,667)
Change in OPEB Deferred Outflow	-	-	-	(1,735)	(1,735)
Change in OPEB Deferred Inflow	-	-	-	1,948	1,948
Change in operating assets and liabilities					
Accounts payable	29,179	-	-	845	30,024
Net cash used by operating activities	<u>\$ 108,956</u>	<u>\$ (5,119)</u>	<u>\$ -</u>	<u>\$ (766,480)</u>	<u>\$ (662,643)</u>
<b>Reconciliation of cash and cash equivalents to the statement of net position</b>					
Cash and cash equivalents in current assets	<u>\$ 1,469,308</u>	<u>\$ 584,370</u>	<u>\$ 147,056</u>	<u>\$ -</u>	<u>\$ 2,200,734</u>
Total cash and cash equivalents	<u>\$ 1,469,308</u>	<u>\$ 584,370</u>	<u>\$ 147,056</u>	<u>\$ -</u>	<u>\$ 2,200,734</u>
<b>Noncash capital and related financing activities</b>					
None					



# City of Oshkosh, Wisconsin

## COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS DECEMBER 31, 2020

	Tax Collection	Hospital Bioterrorism	Totals
<b>ASSETS</b>			
Current assets			
Cash and investments	\$ 21,388,268	\$ -	\$ 21,388,268
Receivables			
Taxes	44,102,761	-	44,102,761
Accounts, net	-	-	-
Other	-	4,202	4,202
Total assets	<u>\$ 65,491,029</u>	<u>\$ 4,202</u>	<u>\$ 65,495,231</u>
<b>LIABILITIES</b>			
Current liabilities			
Accounts Payable	\$ 60,464	\$ -	\$ 60,464
Due to other governments	-	4,202	4,202
Total liabilities	<u>60,464</u>	<u>4,202</u>	<u>64,666</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property taxes levied for subsequent year	<u>65,430,565</u>	<u>-</u>	<u>65,430,565</u>
<b>NET POSITION</b>			
Restricted	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*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, 2020

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	Tax Collection	Hospital Bioterrorism	Totals
<b>ADDITIONS</b>			
Property tax collections	\$ 42,223,632	\$ -	\$ 42,223,632
<b>DEDUCTIONS</b>			
Payments to taxing jurisdictions	42,223,632	-	42,223,632
<b>Change in net position</b>	-	-	-
<b>Net position - January 1</b>	-	-	-
<b>Net position - December 31</b>	\$ -	\$ -	\$ -

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 12,070,700	\$ 12,070,700	\$ 12,070,600	\$ (100)
Miscellaneous	150,000	150,000	106,827	(43,173)
Total revenues	<u>12,220,700</u>	<u>12,220,700</u>	<u>12,177,427</u>	<u>(43,273)</u>
<b>EXPENDITURES</b>				
Debt service				
Principal	16,980,100	16,980,100	12,238,826	4,741,274
Interest and fiscal charges	4,202,800	4,202,800	3,057,005	1,145,795
Total expenditures	<u>21,182,900</u>	<u>21,182,900</u>	<u>15,295,831</u>	<u>5,887,069</u>
Excess of revenues over (under) expenditures	<u>(8,962,200)</u>	<u>(8,962,200)</u>	<u>(3,118,404)</u>	<u>5,843,796</u>
<b>OTHER FINANCING SOURCES</b>				
Long-term debt issued	-	-	100,000	100,000
Premium on debt issued	595,500	595,500	953,237	357,737
Transfers in	8,516,700	8,516,700	-	(8,516,700)
Total other financing sources	<u>9,112,200</u>	<u>9,112,200</u>	<u>1,053,237</u>	<u>(8,058,963)</u>
Net change in fund balance	150,000	150,000	(2,065,167)	(2,215,167)
Fund balance - January 1	<u>2,189,515</u>	<u>2,189,515</u>	<u>2,189,515</u>	<u>-</u>
Fund balance - December 31	<u>\$ 2,339,515</u>	<u>\$ 2,339,515</u>	<u>\$ 124,348</u>	<u>\$ (2,215,167)</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Special assessments	\$ -	\$ -	\$ 2,257,077	\$ 2,257,077
EXPENDITURES				
Debt service				
Principal	725,000	725,000	725,000	-
Interest and fiscal charges	236,900	236,900	236,944	(44)
Capital outlay	15,000	70,000	19,718	50,282
Total expenditures	976,900	1,031,900	981,662	50,238
Net change in fund balance	(976,900)	(1,031,900)	1,275,415	2,307,315
Fund balance - January 1	3,968,103	3,968,103	3,968,103	-
Fund balance - December 31	<u>\$ 2,991,203</u>	<u>\$ 2,936,203</u>	<u>\$ 5,243,518</u>	<u>\$ 2,307,315</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - CONTACT CONTROL FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Intergovernmental	-	34,000	-	(34,000)
Total revenues	10,000	44,000	10,000	(34,000)
EXPENDITURES				
Current				
Public works	22,453,156	28,154,676	-	28,154,676
Excess of revenues over (under) expenditures	(22,443,156)	(28,110,676)	10,000	28,120,676
OTHER FINANCING SOURCES				
Transfers in	-	-	13,575	13,575
Net change in fund balance	(22,443,156)	(28,110,676)	23,575	28,134,251
Fund balance - January 1	3,838,233	3,838,233	3,838,233	-
Fund balance - December 31	<u>\$ (18,604,923)</u>	<u>\$ (24,272,443)</u>	<u>\$ 3,861,808</u>	<u>\$ 28,134,251</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 327,400	\$ 327,400	\$ 327,400	\$ -
Intergovernmental	84,000	203,000	189,265	(13,735)
Public charges for services	100	100	31	(69)
Miscellaneous	168,600	168,600	104,570	(64,030)
<b>Total revenues</b>	<b>580,100</b>	<b>699,100</b>	<b>621,266</b>	<b>(77,834)</b>
<b>EXPENDITURES</b>				
Current				
Health and human services	582,500	660,700	574,713	85,987
Capital outlay	-	40,800	42,014	(1,214)
<b>Total expenditures</b>	<b>582,500</b>	<b>701,500</b>	<b>616,727</b>	<b>84,773</b>
Excess of revenues over (under) expenditures	(2,400)	(2,400)	4,539	6,939
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	3,200	3,200	-	(3,200)
<b>Net change in fund balance</b>	<b>800</b>	<b>800</b>	<b>4,539</b>	<b>3,739</b>
Fund balance - January 1	109,743	109,743	109,743	-
<b>Fund balance - December 31</b>	<b>\$ 110,543</b>	<b>\$ 110,543</b>	<b>\$ 114,282</b>	<b>\$ 3,739</b>

# 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, 2020**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Special assessments	\$ 140,600	\$ 140,600	\$ 140,610	\$ 10
Miscellaneous	52,000	52,000	19,322	(32,678)
Total revenues	192,600	192,600	159,932	(32,668)
EXPENDITURES				
Current				
Conservation and development	192,700	192,700	155,750	36,950
Net change in fund balance	(100)	(100)	4,182	4,282
Fund balance - January 1	73,312	73,312	73,312	-
Fund balance - December 31	<u>\$ 73,212</u>	<u>\$ 73,212</u>	<u>\$ 77,494</u>	<u>\$ 4,282</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - RECYCLING FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 236,000	\$ 236,000	\$ 237,038	\$ 1,038
Miscellaneous	874,500	874,500	872,805	(1,695)
Total revenues	<u>1,110,500</u>	<u>1,110,500</u>	<u>1,109,843</u>	<u>(657)</u>
EXPENDITURES				
Current				
Public works	820,800	820,800	809,271	11,529
Capital outlay	210,000	210,000	-	210,000
Total expenditures	<u>1,030,800</u>	<u>1,030,800</u>	<u>809,271</u>	<u>221,529</u>
Net change in fund balance	79,700	79,700	300,572	220,872
Fund balance - January 1	<u>1,436,446</u>	<u>1,436,446</u>	<u>1,436,446</u>	<u>-</u>
Fund balance - December 31	<u>\$ 1,516,146</u>	<u>\$ 1,516,146</u>	<u>\$ 1,737,018</u>	<u>\$ 220,872</u>



# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - STREET LIGHTING FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,075,000	\$ 1,075,000	\$ 1,075,000	\$ -
EXPENDITURES				
Current				
Public works	1,075,000	1,092,792	977,413	115,379
Net change in fund balance	-	(17,792)	97,587	115,379
Fund balance - January 1	88,623	88,623	88,623	-
Fund balance - December 31	\$ 88,623	\$ 70,831	\$ 186,210	\$ 126

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - LIBRARY FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 2,772,700	\$ 2,772,700	\$ 2,772,700	\$ -
Intergovernmental	661,200	661,200	661,158	(42)
Public charges for services	271,500	271,500	226,782	(44,718)
Miscellaneous	5,500	5,500	-	(5,500)
<b>Total revenues</b>	<b>3,710,900</b>	<b>3,710,900</b>	<b>3,660,640</b>	<b>(50,260)</b>
<b>EXPENDITURES</b>				
Current				
Culture and recreation	3,814,700	3,814,700	3,650,867	163,833
Debt service				
Principal	-	-	85,000	(85,000)
Interest and fiscal charges	-	-	12,579	(12,579)
<b>Total expenditures</b>	<b>3,814,700</b>	<b>3,814,700</b>	<b>3,748,446</b>	<b>66,254</b>
Net change in fund balance	(103,800)	(103,800)	(87,806)	15,994
Fund balance - January 1	620,508	620,508	620,508	-
Fund balance - December 31	<u>\$ 516,708</u>	<u>\$ 516,708</u>	<u>\$ 532,702</u>	<u>\$ 127</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - MUSEUM FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 970,000	\$ 970,000	\$ 970,000	\$ -
Public charges for services	70,000	70,000	14,624	(55,376)
Miscellaneous	114,900	114,900	238,173	123,273
<b>Total revenues</b>	<b>1,154,900</b>	<b>1,154,900</b>	<b>1,222,797</b>	<b>67,897</b>
<b>EXPENDITURES</b>				
Current				
Culture and recreation	1,268,200	1,268,200	1,150,426	117,774
Capital outlay	16,600	16,600	20,903	(4,303)
<b>Total expenditures</b>	<b>1,284,800</b>	<b>1,284,800</b>	<b>1,171,329</b>	<b>113,471</b>
Excess of revenues over (under) expenditures	(129,900)	(129,900)	51,468	181,368
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	155,000	155,000	167,649	12,649
Transfers out	(19,200)	(19,200)	(9,700)	9,500
<b>Total other financing sources (uses)</b>	<b>135,800</b>	<b>135,800</b>	<b>157,949</b>	<b>22,149</b>
Net change in fund balance	5,900	5,900	209,417	203,517
Fund balance - January 1	669,026	669,026	669,026	-
Fund balance - December 31	<u>\$ 674,926</u>	<u>\$ 674,926</u>	<u>\$ 878,443</u>	<u>\$ 203,517</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - CEMETERY FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 300,000	\$ 300,000	\$ 300,000	\$ -
Miscellaneous	79,500	79,500	62,640	(16,860)
Total revenues	<u>379,500</u>	<u>379,500</u>	<u>362,640</u>	<u>(16,860)</u>
EXPENDITURES				
Current				
Health and human services	406,900	406,900	387,360	19,540
Excess of revenues over (under) expenditures	<u>(27,400)</u>	<u>(27,400)</u>	<u>(24,720)</u>	<u>2,680</u>
OTHER FINANCING SOURCES				
Transfers in	<u>28,500</u>	<u>28,500</u>	<u>-</u>	<u>(28,500)</u>
Net change in fund balance	1,100	1,100	(24,720)	(25,820)
Fund balance - January 1	<u>53,912</u>	<u>53,912</u>	<u>53,912</u>	<u>-</u>
Fund balance - December 31	<u>\$ 55,012</u>	<u>\$ 55,012</u>	<u>\$ 29,192</u>	<u>\$ (25,820)</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 810,000	\$ 810,000	\$ 557,920	\$ (252,080)
Public charges for services	-	-	750	750
Miscellaneous	510,000	510,000	174,434	(335,566)
<b>Total revenues</b>	<b>1,320,000</b>	<b>1,320,000</b>	<b>733,104</b>	<b>(586,896)</b>
<b>EXPENDITURES</b>				
Current				
Conservation and development	1,107,000	1,107,000	679,058	427,942
Capital outlay	253,000	253,000	141,952	111,048
<b>Total expenditures</b>	<b>1,360,000</b>	<b>1,360,000</b>	<b>821,010</b>	<b>538,990</b>
Excess of revenues over (under) expenditures	(40,000)	(40,000)	(87,906)	(47,906)
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of capital assets	40,000	40,000	22,750	(17,250)
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>(65,156)</b>	<b>(65,156)</b>
Fund balance - January 1	135,365	135,365	135,365	-
<b>Fund balance - December 31</b>	<b>\$ 135,365</b>	<b>\$ 135,365</b>	<b>\$ 70,209</b>	<b>\$ (65,156)</b>

# 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, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
Current				
Conservation and development	\$ 250,000	\$ 500,000	\$ 175,000	\$ 325,000
Excess of revenues over (under) expenditures	(250,000)	(500,000)	(175,000)	325,000
Net change in fund balance	(250,000)	(500,000)	(175,000)	325,000
Fund balance - January 1	1,433,051	1,433,051	1,433,051	-
Fund balance - December 31	<u>\$ 1,183,051</u>	<u>\$ 933,051</u>	<u>\$ 1,258,051</u>	<u>\$ 325,000</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 5,500	\$ 5,500	\$ 4,361	\$ (1,139)
Miscellaneous	46,000	46,000	11,974	(34,026)
Total revenues	<u>51,500</u>	<u>51,500</u>	<u>16,335</u>	<u>(35,165)</u>
EXPENDITURES				
Current				
Health and human services	<u>47,200</u>	<u>47,200</u>	<u>17,496</u>	<u>29,704</u>
Net change in fund balance	4,300	4,300	(1,161)	(5,461)
Fund balance - January 1	<u>124,422</u>	<u>124,422</u>	<u>124,422</u>	<u>-</u>
Fund balance - December 31	<u>\$ 128,722</u>	<u>\$ 128,722</u>	<u>\$ 123,261</u>	<u>\$ (5,461)</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - BICYCLE FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Licenses and permits	\$ 300	\$ 300	\$ 27	\$ (273)
EXPENDITURES				
Current				
Public safety	300	300	-	300
Excess of revenues over (under) expenditures	-	-	27	27
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(16,190)	(16,190)
Net change in fund balance	-	-	(16,163)	(16,163)
Fund balance - January 1	16,163	16,163	16,163	-
Fund balance - December 31	<u>\$ 16,163</u>	<u>\$ 16,163</u>	<u>\$ -</u>	<u>\$ (16,163)</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 14,600	\$ 61,866	\$ 40,083	\$ (21,783)
Miscellaneous	100,000	100,000	74,433	(25,567)
Total revenues	114,600	161,866	114,516	(47,350)
EXPENDITURES				
Current				
Public safety	114,600	125,866	70,948	54,918
Capital outlay	-	36,000	38,918	(2,918)
Total expenditures	114,600	161,866	109,866	52,000
Excess of revenues over (under) expenditures	-	-	4,650	4,650
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	73,311	73,311
Net change in fund balance	-	-	77,961	77,961
Fund balance - January 1	104,800	104,800	104,800	-
Fund balance - December 31	<u>\$ 104,800</u>	<u>\$ 104,800</u>	<u>\$ 182,761</u>	<u>\$ 77,961</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Fines and forfeits	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)
EXPENDITURES				
Current				
Public safety	3,800	13,800	10,308	3,492
Excess of revenues over (under) expenditures	1,200	(8,800)	(10,308)	(1,508)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(26,600)	(26,600)
Net change in fund balance	1,200	(8,800)	(36,908)	(28,108)
Fund balance - January 1	36,908	36,908	36,908	-
Fund balance - December 31	<u>\$ 38,108</u>	<u>\$ 28,108</u>	<u>\$ -</u>	<u>\$ (28,108)</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Fines and forfeits	\$ 3,000	\$ 3,000	\$ 585	\$ (2,415)
EXPENDITURES				
Capital outlay	15,000	15,000	-	15,000
Excess of revenues over (under) expenditures	(12,000)	(12,000)	585	12,585
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(30,521)	(30,521)
Net change in fund balance	(12,000)	(12,000)	(29,936)	(17,936)
Fund balance - January 1	29,936	29,936	29,936	-
Fund balance - December 31	\$ 17,936	\$ 17,936	\$ -	\$ (17,936)

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 169,403	\$ 143,619	\$ (25,784)
Public charges for services	-	300	12,366	12,066
Miscellaneous	6,000	21,500	29,541	8,041
<b>Total revenues</b>	<b>6,000</b>	<b>191,203</b>	<b>185,526</b>	<b>(5,677)</b>
<b>EXPENDITURES</b>				
Current				
Public safety	11,100	298,801	87,071	211,730
Capital outlay	-	103,831	103,967	(136)
<b>Total expenditures</b>	<b>11,100</b>	<b>402,632</b>	<b>191,038</b>	<b>211,594</b>
Excess of revenues over (under) expenditures	(5,100)	(211,429)	(5,512)	205,917
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	-	30,120	30,120
Transfers out	-	-	(5,000)	(5,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>25,120</b>	<b>25,120</b>
<b>Net change in fund balance</b>	<b>(5,100)</b>	<b>(211,429)</b>	<b>19,608</b>	<b>231,037</b>
Fund balance - January 1	251,121	251,121	251,121	-
Fund balance - December 31	<u>\$ 246,021</u>	<u>\$ 39,692</u>	<u>\$ 270,729</u>	<u>\$ 231,037</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ 3,000	\$ 3,000	\$ 240	\$ (2,760)
EXPENDITURES				
Current				
Culture and recreation	3,000	3,000	-	3,000
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(23,845)	(23,845)
Net change in fund balance	-	-	(23,605)	(23,605)
Fund balance - January 1	23,605	23,605	23,605	-
Fund balance - December 31	<u>\$ 23,605</u>	<u>\$ 23,605</u>	<u>\$ -</u>	<u>\$ (23,605)</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 2,065,000	\$ 2,065,000	\$ 525,000	\$ (1,540,000)
EXPENDITURES				
Current				
Conservation and development	2,065,000	2,065,000	575,025	1,489,975
Net change in fund balance	-	-	(50,025)	(50,025)
Fund balance - January 1	165,023	165,023	165,023	-
Fund balance - December 31	\$ 165,023	\$ 165,023	\$ 114,998	\$ (50,025)

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 7,500	\$ 7,500	\$ -	\$ (7,500)
Public charges for services	239,600	239,600	148,558	(91,042)
Miscellaneous	103,200	103,200	80,132	(23,068)
<b>Total revenues</b>	<b>350,300</b>	<b>350,300</b>	<b>228,690</b>	<b>(121,610)</b>
<b>EXPENDITURES</b>				
Current				
Culture and recreation	500,200	500,200	338,983	161,217
Capital outlay	15,000	86,422	85,385	1,037
<b>Total expenditures</b>	<b>515,200</b>	<b>586,622</b>	<b>424,368</b>	<b>162,254</b>
Excess of revenues over (under) expenditures	(164,900)	(236,322)	(195,678)	40,644
<b>OTHER FINANCING SOURCES</b>				
Transfers in	50,000	50,000	73,845	23,845
Transfers out	-	-	(2,005,457)	(2,005,457)
<b>Total other financing sources (uses)</b>	<b>50,000</b>	<b>50,000</b>	<b>(1,931,612)</b>	<b>(1,981,612)</b>
Net change in fund balance	(114,900)	(186,322)	(2,127,290)	(1,940,968)
Fund balance - January 1	2,518,028	2,518,028	2,518,028	-
Fund balance - December 31	<u>\$ 2,403,128</u>	<u>\$ 2,331,706</u>	<u>\$ 390,738</u>	<u>\$ (1,940,968)</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - LEACH AMPHITHEATER FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 14,000	\$ 14,000	\$ 14,000	\$ -
Public charges for services	44,000	44,000	2,826	(41,174)
Miscellaneous	20,000	20,000	5,237	(14,763)
Total revenues	78,000	78,000	22,063	(55,937)
<b>EXPENDITURES</b>				
Current				
Culture and recreation	111,100	111,100	69,183	41,917
Excess of revenues over (under) expenditures	(33,100)	(33,100)	(47,120)	(14,020)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	34,000	34,000	34,000	-
Net change in fund balance	900	900	(13,120)	(14,020)
Fund balance - January 1	53,327	53,327	53,327	-
Fund balance - December 31	\$ 54,227	\$ 54,227	\$ 40,207	\$ (14,020)



# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 250,000	\$ 250,000	\$ 175,265	\$ (74,735)
EXPENDITURES				
Current				
Public works	250,000	250,000	147,918	102,082
Net change in fund balance	-	-	27,347	27,347
Fund balance - January 1	(105,260)	(105,260)	(105,260)	-
Fund balance - December 31	<u>\$ (105,260)</u>	<u>\$ (105,260)</u>	<u>\$ (77,913)</u>	<u>\$ 27,347</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - GARBAGE DISPOSAL FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,350,300	\$ 1,350,300	\$ 1,350,300	\$ -
Public charges for services	41,600	41,600	45,605	4,005
Total revenues	1,391,900	1,391,900	1,395,905	4,005
EXPENDITURES				
Current				
Public works	1,390,900	1,414,949	1,388,701	26,248
Net change in fund balance	1,000	(23,049)	7,204	30,253
Fund balance - January 1	121,820	121,820	121,820	-
Fund balance - December 31	<u>\$ 122,820</u>	<u>\$ 98,771</u>	<u>\$ 129,024</u>	<u>\$ 30,253</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 64,000	\$ 64,000	\$ 64,000	\$ -
Public charges for services	223,500	223,500	-	(223,500)
Miscellaneous	138,000	138,000	-	(138,000)
Total revenues	<u>425,500</u>	<u>425,500</u>	<u>64,000</u>	<u>(361,500)</u>
EXPENDITURES				
Current				
Culture and recreation	420,500	420,500	70,463	350,037
Capital outlay	5,000	5,000	4,209	791
Total expenditures	<u>425,500</u>	<u>425,500</u>	<u>74,672</u>	<u>350,828</u>
Net change in fund balance	-	-	(10,672)	(10,672)
Fund balance - January 1	<u>92,624</u>	<u>92,624</u>	<u>92,624</u>	<u>-</u>
Fund balance - December 31	<u>\$ 92,624</u>	<u>\$ 92,624</u>	<u>\$ 81,952</u>	<u>\$ (10,672)</u>

# 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, 2020**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ 80,000	\$ 80,000	\$ 55,655	\$ (24,345)
EXPENDITURES				
Current				
Conservation and development	831,800	831,800	382,089	449,711
Net change in fund balance	(751,800)	(751,800)	(326,434)	425,366
Fund balance - January 1	4,447,807	4,447,807	4,447,807	-
Fund balance - December 31	<u>\$ 3,696,007</u>	<u>\$ 3,696,007</u>	<u>\$ 4,121,373</u>	<u>\$ 425,366</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, 2020

	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	<u>25,000</u>	<u>25,000</u>	<u>26,290</u>	<u>1,290</u>
EXPENDITURES				
Current				
Culture and recreation	<u>17,800</u>	<u>17,800</u>	<u>6,504</u>	<u>11,296</u>
Net change in fund balance	7,200	7,200	19,786	12,586
Fund balance - January 1	<u>11,055</u>	<u>11,055</u>	<u>11,055</u>	<u>-</u>
Fund balance - December 31	<u>\$ 18,255</u>	<u>\$ 18,255</u>	<u>\$ 30,841</u>	<u>\$ 12,586</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - SPECIAL EVENTS FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ 12,500	\$ -	\$ -	\$ -
EXPENDITURES				
Current				
Culture and recreation	12,500	-	6,800	(6,800)
Net change in fund balance	-	-	(6,800)	(6,800)
Fund balance - January 1	-	-	-	-
Fund balance - December 31	\$ -	\$ -	\$ (6,800)	\$ (6,800)

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - STREET TREE FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 18,000	\$ 37,100	\$ 17,620	\$ (19,480)
Miscellaneous	6,000	25,000	10,020	(14,980)
Total revenues	<u>24,000</u>	<u>62,100</u>	<u>27,640</u>	<u>(34,460)</u>
EXPENDITURES				
Current				
Culture and recreation	<u>23,000</u>	<u>61,100</u>	<u>39,938</u>	<u>21,162</u>
Net change in fund balance	1,000	1,000	(12,298)	(13,298)
Fund balance - January 1	<u>19,318</u>	<u>19,318</u>	<u>19,318</u>	<u>-</u>
Fund balance - December 31	<u><u>\$ 20,318</u></u>	<u><u>\$ 20,318</u></u>	<u><u>\$ 7,020</u></u>	<u><u>\$ (13,298)</u></u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 986,000	\$ 986,000	\$ 986,000	\$ -
Miscellaneous	6,848,100	6,913,100	17,404	(6,895,696)
Total revenues	<u>7,834,100</u>	<u>7,899,100</u>	<u>1,003,404</u>	<u>(6,895,696)</u>
EXPENDITURES				
Current				
Public works	961,400	983,499	224,891	758,608
Capital outlay	6,955,595	11,338,332	7,119,444	4,218,888
Total expenditures	<u>7,916,995</u>	<u>12,321,831</u>	<u>7,344,335</u>	<u>4,977,496</u>
Excess of revenues over (under) expenditures	<u>(82,895)</u>	<u>(4,422,731)</u>	<u>(6,340,931)</u>	<u>(1,918,200)</u>
OTHER FINANCING SOURCES				
Long-term debt issued	<u>-</u>	<u>-</u>	<u>5,964,100</u>	<u>5,964,100</u>
Net change in fund balance	(82,895)	(4,422,731)	(376,831)	4,045,900
Fund balance - January 1	<u>11,090,776</u>	<u>11,090,776</u>	<u>11,090,776</u>	<u>-</u>
Fund balance - December 31	<u>\$ 11,007,881</u>	<u>\$ 6,668,045</u>	<u>\$ 10,713,945</u>	<u>\$ 4,045,900</u>



# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 15,000	\$ 15,000	\$ 15,000	\$ -
Public charges for services	-	-	1,065	1,065
Miscellaneous	2,570,000	2,570,000	10,274	(2,559,726)
<b>Total revenues</b>	<b>2,585,000</b>	<b>2,585,000</b>	<b>26,339</b>	<b>(2,558,661)</b>
<b>EXPENDITURES</b>				
Capital outlay	2,940,680	3,096,220	244,324	2,851,896
Excess of revenues over (under) expenditures	(355,680)	(511,220)	(217,985)	293,235
<b>OTHER FINANCING SOURCES</b>				
Long-term debt issued	-	-	575,000	575,000
Transfers in	-	-	2,005,457	2,005,457
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>2,580,457</b>	<b>2,580,457</b>
Net change in fund balance	(355,680)	(511,220)	2,362,472	2,873,692
Fund balance - January 1	54,336	54,336	54,336	-
Fund balance - December 31	<u>\$ (301,344)</u>	<u>\$ (456,884)</u>	<u>\$ 2,416,808</u>	<u>\$ 2,873,692</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
Miscellaneous	25,000	25,000	12,501	(12,499)
Total revenues	27,000	27,000	14,501	(12,499)
EXPENDITURES				
Current				
Culture and recreation	27,400	27,400	31,321	(3,921)
Capital outlay	10,000	23,400	13,498	9,902
Total expenditures	37,400	50,800	44,819	5,981
Net change in fund balance	(10,400)	(23,800)	(30,318)	(6,518)
Fund balance - January 1	66,824	66,824	66,824	-
Fund balance - December 31	\$ 56,424	\$ 43,024	\$ 36,506	\$ (6,518)

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ 110,600	\$ 110,600	\$ 64,351	\$ (46,249)
EXPENDITURES				
Current				
Public works	24,000	24,000	26,544	(2,544)
Capital outlay	80,000	80,000	71,725	8,275
Total expenditures	104,000	104,000	98,269	5,731
Net change in fund balance	6,600	6,600	(33,918)	(40,518)
Fund balance - January 1	357,527	357,527	357,527	-
Fund balance - December 31	<u>\$ 364,127</u>	<u>\$ 364,127</u>	<u>\$ 323,609</u>	<u>\$ (40,518)</u>

# 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, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
Debt service				
Principal	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Interest and fiscal charges	1,100	1,100	893	207
Total expenditures	6,100	6,100	5,893	207
Net change in fund balance	(6,100)	(6,100)	(5,893)	207
Fund balance - January 1	51,894	51,894	51,894	-
Fund balance - December 31	<u>\$ 45,794</u>	<u>\$ 45,794</u>	<u>\$ 46,001</u>	<u>\$ 207</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 12,500	\$ 12,500	\$ 12,956	\$ 456
Intergovernmental	-	-	151	151
Total revenues	<u>12,500</u>	<u>12,500</u>	<u>13,107</u>	<u>607</u>
EXPENDITURES				
Current				
Conservation and development	<u>200</u>	<u>200</u>	<u>149</u>	<u>51</u>
Net change in fund balance	12,300	12,300	12,958	658
Fund balance - January 1	<u>26,701</u>	<u>26,701</u>	<u>26,701</u>	-
Fund balance - December 31	<u><u>\$ 39,001</u></u>	<u><u>\$ 39,001</u></u>	<u><u>\$ 39,659</u></u>	<u><u>\$ 658</u></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, 2020**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 6,300	\$ 6,300	\$ 10,210	\$ 3,910
EXPENDITURES				
Current				
Conservation and development	200	200	150	50
Net change in fund balance	6,100	6,100	10,060	3,960
Fund balance - January 1	42,060	42,060	42,060	-
Fund balance - December 31	<u>\$ 48,160</u>	<u>\$ 48,160</u>	<u>\$ 52,120</u>	<u>\$ 3,960</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 120,300	\$ 120,300	\$ 120,679	\$ 379
Intergovernmental	-	-	1,953	1,953
Total revenues	120,300	120,300	122,632	2,332
<b>EXPENDITURES</b>				
Current				
Conservation and development	91,100	91,100	70,190	20,910
Debt service				
Principal	-	-	20,000	(20,000)
Interest and fiscal charges	-	-	940	(940)
Total expenditures	91,100	91,100	91,130	(30)
Net change in fund balance	29,200	29,200	31,502	2,302
Fund balance - January 1	760,411	760,411	760,411	-
Fund balance - December 31	\$ 789,611	\$ 789,611	\$ 791,913	\$ 2,302

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 269,300	\$ 269,300	\$ 267,153	\$ (2,147)
Intergovernmental	-	-	10,112	10,112
Total revenues	<u>269,300</u>	<u>269,300</u>	<u>277,265</u>	<u>7,965</u>
<b>EXPENDITURES</b>				
Current				
Conservation and development	1,209,100	1,209,100	1,250	1,207,850
Debt service				
Principal	-	-	1,115,000	(1,115,000)
Interest and fiscal charges	-	-	93,911	(93,911)
Total expenditures	<u>1,209,100</u>	<u>1,209,100</u>	<u>1,210,161</u>	<u>(1,061)</u>
Net change in fund balance	(939,800)	(939,800)	(932,896)	6,904
Fund balance - January 1	<u>1,055,302</u>	<u>1,055,302</u>	<u>1,055,302</u>	-
Fund balance - December 31	<u>\$ 115,502</u>	<u>\$ 115,502</u>	<u>\$ 122,406</u>	<u>\$ 6,904</u>



# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 503,900	\$ 503,900	\$ 225,525	\$ (278,375)
Intergovernmental	-	-	112	112
Total revenues	503,900	503,900	225,637	(278,263)
<b>EXPENDITURES</b>				
Current				
Conservation and development	469,100	473,770	87,763	386,007
Debt service				
Principal	-	-	95,000	(95,000)
Interest and fiscal charges	-	-	10,805	(10,805)
Total expenditures	569,100	573,770	193,568	380,202
Net change in fund balance	(65,200)	(69,870)	32,069	101,939
Fund balance - January 1	797,766	797,766	797,766	-
Fund balance - December 31	\$ 732,566	\$ 727,896	\$ 829,835	\$ 101,939

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 253,700	\$ 253,700	\$ 202,920	\$ (50,780)
Intergovernmental	-	-	47,574	47,574
Total revenues	<u>253,700</u>	<u>253,700</u>	<u>250,494</u>	<u>(3,206)</u>
EXPENDITURES				
Current				
Conservation and development	126,500	126,500	78,249	48,251
Debt service				
Principal	-	-	40,000	(40,000)
Interest and fiscal charges	-	-	2,755	(2,755)
Total expenditures	<u>126,500</u>	<u>126,500</u>	<u>121,004</u>	<u>5,496</u>
Net change in fund balance	127,200	127,200	129,490	2,290
Fund balance - January 1	<u>2,575,681</u>	<u>2,575,681</u>	<u>2,575,681</u>	-
Fund balance - December 31	<u>\$ 2,702,881</u>	<u>\$ 2,702,881</u>	<u>\$ 2,705,171</u>	<u>\$ 2,290</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 130,200	\$ 130,200	\$ 129,670	\$ (530)
Intergovernmental	-	-	564	564
Total revenues	<u>130,200</u>	<u>130,200</u>	<u>130,234</u>	<u>34</u>
EXPENDITURES				
Current				
Conservation and development	306,400	556,400	119,308	437,092
Debt service				
Principal	-	-	220,000	(220,000)
Interest and fiscal charges	-	-	17,040	(17,040)
Total expenditures	<u>306,400</u>	<u>556,400</u>	<u>356,348</u>	<u>200,052</u>
Net change in fund balance	(176,200)	(426,200)	(226,114)	200,086
Fund balance - January 1	<u>742,915</u>	<u>742,915</u>	<u>742,915</u>	-
Fund balance - December 31	<u>\$ 566,715</u>	<u>\$ 316,715</u>	<u>\$ 516,801</u>	<u>\$ 200,086</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 328,100	\$ 328,100	\$ 269,735	\$ (58,365)
Intergovernmental	-	-	52,522	52,522
Total revenues	<u>328,100</u>	<u>328,100</u>	<u>322,257</u>	<u>(5,843)</u>
<b>EXPENDITURES</b>				
Current				
Conservation and development	446,100	446,100	150	445,950
Debt service				
Principal	-	-	1,195,000	(1,195,000)
Interest and fiscal charges	-	-	74,644	(74,644)
Total expenditures	<u>446,100</u>	<u>446,100</u>	<u>1,269,794</u>	<u>(823,694)</u>
Excess of revenues over (under) expenditures	<u>(118,000)</u>	<u>(118,000)</u>	<u>(947,537)</u>	<u>(829,537)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	780,000	780,000
Net change in fund balance	(118,000)	(118,000)	(167,537)	(49,537)
Fund balance - January 1	<u>675,127</u>	<u>675,127</u>	<u>675,127</u>	<u>-</u>
Fund balance - December 31	<u>\$ 557,127</u>	<u>\$ 557,127</u>	<u>\$ 507,590</u>	<u>\$ (49,537)</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 448,400	\$ 448,400	\$ 442,746	\$ (5,654)
Intergovernmental	-	-	54,240	54,240
Total revenues	<u>448,400</u>	<u>448,400</u>	<u>496,986</u>	<u>48,586</u>
EXPENDITURES				
Current				
Conservation and development	335,600	335,600	150	335,450
Debt service				
Principal	-	-	300,000	(300,000)
Interest and fiscal charges	-	-	25,550	(25,550)
Total expenditures	<u>335,600</u>	<u>335,600</u>	<u>325,700</u>	<u>9,900</u>
Net change in fund balance	112,800	112,800	171,286	58,486
Fund balance - January 1	<u>(1,578,243)</u>	<u>(1,578,243)</u>	<u>(1,578,243)</u>	-
Fund balance - December 31	<u>\$ (1,465,443)</u>	<u>\$ (1,465,443)</u>	<u>\$ (1,406,957)</u>	<u>\$ 58,486</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 218,000	\$ 218,000	\$ 221,635	\$ 3,635
Intergovernmental	-	-	25,259	25,259
Total revenues	218,000	218,000	246,894	28,894
<b>EXPENDITURES</b>				
Current				
Conservation and development	164,400	164,400	71,283	93,117
Debt service				
Principal	-	-	70,000	(70,000)
Interest and fiscal charges	-	-	7,200	(7,200)
Capital outlay	-	23,011	23,011	-
Total expenditures	164,400	187,411	171,494	15,917
Excess of revenues over (under) expenditures	53,600	30,589	75,400	44,811
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	20,000	20,000
Net change in fund balance	53,600	30,589	95,400	64,811
Fund balance - January 1	326,606	326,606	326,606	-
Fund balance - December 31	<u>\$ 380,206</u>	<u>\$ 357,195</u>	<u>\$ 422,006</u>	<u>\$ 64,811</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 126,000	\$ 126,000	\$ 1,049	\$ (124,951)
EXPENDITURES				
Current				
Conservation and development	-	-	24,437	(24,437)
Debt service				
Principal	-	-	270,000	(270,000)
Interest and fiscal charges	-	-	71,498	(71,498)
Capital outlay	3,192,217	2,479,466	1,554,193	925,273
Total expenditures	3,192,217	2,479,466	1,920,128	559,338
Net change in fund balance	(3,066,217)	(2,353,466)	(1,919,079)	434,387
Fund balance - January 1	5,238,908	5,238,908	5,238,908	-
Fund balance - December 31	\$ 2,172,691	\$ 2,885,442	\$ 3,319,829	\$ 434,387

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 317,800	\$ 317,800	\$ 371,310	\$ 53,510
Intergovernmental	-	-	485	485
Total revenues	<u>317,800</u>	<u>317,800</u>	<u>371,795</u>	<u>53,995</u>
<b>EXPENDITURES</b>				
Current				
Conservation and development	315,700	361,770	32,757	329,013
Debt service				
Principal	-	-	1,340,000	(1,340,000)
Interest and fiscal charges	-	-	30,271	(30,271)
Capital outlay	<u>620,000</u>	<u>620,000</u>	<u>3,441</u>	<u>616,559</u>
Total expenditures	<u>935,700</u>	<u>981,770</u>	<u>1,406,469</u>	<u>(424,699)</u>
Excess of revenues over (under) expenditures	<u>(617,900)</u>	<u>(663,970)</u>	<u>(1,034,674)</u>	<u>(370,704)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	1,160,000	1,160,000
Net change in fund balance	(617,900)	(663,970)	125,326	789,296
Fund balance - January 1	<u>(529,658)</u>	<u>(529,658)</u>	<u>(529,658)</u>	<u>-</u>
Fund balance - December 31	<u>\$ (1,147,558)</u>	<u>\$ (1,193,628)</u>	<u>\$ (404,332)</u>	<u>\$ 789,296</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
Current				
Conservation and development	\$ -	\$ -	\$ 3,426	\$ (3,426)
Debt service				
Principal	-	-	1,303,733	(1,303,733)
Interest and fiscal charges	-	-	112,584	(112,584)
Capital outlay	3,469,400	433,360	11,283	422,077
Total expenditures	3,469,400	433,360	1,431,026	(997,666)
Excess of revenues over (under) expenditures	(3,469,400)	(433,360)	(1,431,026)	(997,666)
OTHER FINANCING SOURCES				
Long-term debt issued	-	-	765,000	765,000
Transfers in	-	-	819,043	819,043
Total other financing sources (uses)	-	-	1,584,043	1,584,043
Net change in fund balance	(3,469,400)	(433,360)	153,017	586,377
Fund balance - January 1	(1,170,895)	(1,170,895)	(1,170,895)	-
Fund balance - December 31	\$ (4,640,295)	\$ (1,604,255)	\$ (1,017,878)	\$ 586,377

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 225,200	\$ 225,200	\$ 5,504	\$ (219,696)
Intergovernmental	-	-	8,693	8,693
Total revenues	<u>225,200</u>	<u>225,200</u>	<u>14,197</u>	<u>(211,003)</u>
EXPENDITURES				
Current				
Conservation and development	<u>225,000</u>	<u>225,000</u>	<u>4,978</u>	<u>220,022</u>
Net change in fund balance	200	200	9,219	9,019
Fund balance - January 1	<u>35,983</u>	<u>35,983</u>	<u>35,983</u>	<u>-</u>
Fund balance - December 31	<u>\$ 36,183</u>	<u>\$ 36,183</u>	<u>\$ 45,202</u>	<u>\$ 9,019</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 256,100	\$ 256,100	\$ 253,132	\$ (2,968)
Intergovernmental	-	-	7,674	7,674
Total revenues	<u>256,100</u>	<u>256,100</u>	<u>260,806</u>	<u>4,706</u>
EXPENDITURES				
Current				
Conservation and development	274,800	274,800	150	274,650
Debt service				
Principal	-	-	234,602	(234,602)
Interest and fiscal charges	-	-	19,951	(19,951)
Total expenditures	<u>274,800</u>	<u>274,800</u>	<u>254,703</u>	<u>20,097</u>
Net change in fund balance	(18,700)	(18,700)	6,103	24,803
Fund balance - January 1	<u>(1,764,870)</u>	<u>(1,764,870)</u>	<u>(1,764,870)</u>	<u>-</u>
Fund balance - December 31	<u>\$ (1,783,570)</u>	<u>\$ (1,783,570)</u>	<u>\$ (1,758,767)</u>	<u>\$ 24,803</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ 2,700	\$ 2,700
EXPENDITURES				
Current				
Conservation and development	422,700	422,700	150	422,550
Debt service				
Principal	-	-	369,974	(369,974)
Interest and fiscal charges	-	-	42,534	(42,534)
Total expenditures	422,700	422,700	412,658	10,042
Net change in fund balance	(422,700)	(422,700)	(409,958)	12,742
Fund balance - January 1	(1,954,971)	(1,954,971)	(1,954,971)	-
Fund balance - December 31	<u>\$ (2,377,671)</u>	<u>\$ (2,377,671)</u>	<u>\$ (2,364,929)</u>	<u>\$ 12,742</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, 2020**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 208,300	\$ 208,300	\$ 164,448	\$ (43,852)
Intergovernmental	-	-	55,745	55,745
Total revenues	<u>208,300</u>	<u>208,300</u>	<u>220,193</u>	<u>11,893</u>
EXPENDITURES				
Current				
Conservation and development	<u>60,200</u>	<u>60,200</u>	<u>432</u>	<u>59,768</u>
Net change in fund balance	148,100	148,100	219,761	71,661
Fund balance - January 1	<u>(2,033,164)</u>	<u>(2,033,164)</u>	<u>(2,033,164)</u>	<u>-</u>
Fund balance - December 31	<u><u>\$ (1,885,064)</u></u>	<u><u>\$ (1,885,064)</u></u>	<u><u>\$ (1,813,403)</u></u>	<u><u>\$ 71,661</u></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, 2020**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 45,600	\$ 45,600	\$ 6,092	\$ (39,508)
EXPENDITURES				
Current				
Conservation and development	37,200	37,200	150	37,050
Net change in fund balance	8,400	8,400	5,942	(2,458)
Fund balance - January 1	(2,999)	(2,999)	(2,999)	-
Fund balance - December 31	\$ 5,401	\$ 5,401	\$ 2,943	\$ (2,458)

# 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, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 5,300	\$ 5,300	\$ 5,512	\$ 212
EXPENDITURES				
Current				
Conservation and development	2,000	2,000	2,326	(326)
Net change in fund balance	3,300	3,300	3,186	(114)
Fund balance - January 1	(3,281)	(3,281)	(3,281)	-
Fund balance - December 31	\$ 19	\$ 19	\$ (95)	\$ (114)

# 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, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 41,200	\$ 41,200	\$ 7,236	\$ (33,964)
EXPENDITURES				
Current				
Conservation and development	62,000	62,000	963	61,037
Net change in fund balance	(20,800)	(20,800)	6,273	27,073
Fund balance - January 1	(433)	(433)	(433)	-
Fund balance - December 31	<u>\$ (21,233)</u>	<u>\$ (21,233)</u>	<u>\$ 5,840</u>	<u>\$ 27,073</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 473,100	\$ 473,100	\$ 53,966	\$ (419,134)
EXPENDITURES				
Current				
Conservation and development	523,500	523,500	69,410	454,090
Debt service				
Principal	-	-	7,960	(7,960)
Interest and fiscal charges	-	-	5,294	(5,294)
Total expenditures	523,500	523,500	82,664	440,836
Net change in fund balance	(50,400)	(50,400)	(28,698)	21,702
Fund balance - January 1	(59,698)	(59,698)	(59,698)	-
Fund balance - December 31	\$ (110,098)	\$ (110,098)	\$ (88,396)	\$ 21,702

# 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, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 11,700	\$ 11,700	\$ 1,201	\$ (10,499)
EXPENDITURES				
Current				
Conservation and development	12,200	12,200	150	12,050
Net change in fund balance	(500)	(500)	1,051	1,551
Fund balance - January 1	379	379	379	-
Fund balance - December 31	<u>\$ (121)</u>	<u>\$ (121)</u>	<u>\$ 1,430</u>	<u>\$ 1,551</u>

# 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, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 210,000	\$ 210,000	\$ 67,276	\$ (142,724)
EXPENDITURES				
Current				
Conservation and development	210,000	210,000	2,250	207,750
Net change in fund balance	-	-	65,026	65,026
Fund balance - January 1	2,633	2,633	2,633	-
Fund balance - December 31	<u>\$ 2,633</u>	<u>\$ 2,633</u>	<u>\$ 67,659</u>	<u>\$ 65,026</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, 2020**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,093,200	\$ 1,093,200	\$ 315,764	\$ (777,436)
EXPENDITURES				
Current				
Conservation and development	310,200	310,200	150	310,050
Net change in fund balance	783,000	783,000	315,614	(467,386)
Fund balance - January 1	419,345	419,345	419,345	-
Fund balance - December 31	<u>\$ 1,202,345</u>	<u>\$ 1,202,345</u>	<u>\$ 734,959</u>	<u>\$ (467,386)</u>

# 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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ 9,327	\$ 9,327
Intergovernmental	638,000	638,000	-	(638,000)
Total revenues	638,000	638,000	9,327	(628,673)
EXPENDITURES				
Current				
Conservation and development	68,700	68,700	209	68,491
Debt service				
Principal	-	-	30,000	(30,000)
Interest and fiscal charges	-	-	23,531	(23,531)
Capital outlay	-	372,693	323,743	48,950
Total expenditures	68,700	441,393	377,483	63,910
Net change in fund balance	569,300	196,607	(368,156)	(564,763)
Fund balance - January 1	(696,763)	(696,763)	(696,763)	-
Fund balance - December 31	<u>\$ (127,463)</u>	<u>\$ (500,156)</u>	<u>\$ (1,064,919)</u>	<u>\$ (564,763)</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, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
Current				
Conservation and development	\$ 50,200	\$ 50,200	\$ 19,961	\$ 30,239
Net change in fund balance	(50,200)	(50,200)	(19,961)	30,239
Fund balance - January 1	22,440	22,440	22,440	-
Fund balance - December 31	\$ (27,760)	\$ (27,760)	\$ 2,479	\$ 30,239

# 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, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
Current				
Conservation and development	\$ 20,000	\$ 20,000	\$ 431	\$ 19,569
Net change in fund balance	(20,000)	(20,000)	(431)	19,569
Fund balance - January 1	(16,370)	(16,370)	(16,370)	-
Fund balance - December 31	<u>\$ (36,370)</u>	<u>\$ (36,370)</u>	<u>\$ (16,801)</u>	<u>\$ 19,569</u>

# 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, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
Current				
Conservation and development	\$ -	\$ 40,000	\$ 10,650	\$ 29,350
Net change in fund balance	-	(40,000)	(10,650)	29,350
Fund balance - January 1	(1,500)	(1,500)	(1,500)	-
Fund balance - December 31	<u>\$ (1,500)</u>	<u>\$ (41,500)</u>	<u>\$ (12,150)</u>	<u>\$ 29,350</u>



# City of Oshkosh, Wisconsin

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - TIF #39 CABRINI SCHOOL REDEVELOPMENT  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Public charges for services	\$ -	\$ -	\$ 10,000	\$ 10,000
EXPENDITURES				
Current				
Conservation and development	-	40,000	1,000	39,000
Net change in fund balance	-	(40,000)	9,000	49,000
Fund balance - January 1	-	-	-	-
Fund balance - December 31	\$ -	\$ (40,000)	\$ 9,000	\$ 49,000

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - TRANSIT UTILITY FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 1,065,600	\$ 1,065,600	\$ 846,296	\$ (219,304)
Other	81,500	81,500	41,417	(40,083)
Total revenues	<u>1,147,100</u>	<u>1,147,100</u>	<u>887,713</u>	<u>(259,387)</u>
<b>EXPENDITURES</b>				
Operation and maintenance	5,194,000	9,732,000	4,005,851	5,726,149
Depreciation	-	-	869,334	(869,334)
Total expenditures	<u>5,194,000</u>	<u>9,732,000</u>	<u>4,875,185</u>	<u>4,856,815</u>
Operating income (loss)	<u>(4,046,900)</u>	<u>(8,584,900)</u>	<u>(3,987,472)</u>	<u>4,597,428</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
General property taxes	809,500	809,500	809,500	-
Nonoperating grants	3,222,600	7,726,600	3,379,612	(4,346,988)
Interest and fiscal charges	(25,400)	(25,400)	(45,930)	(20,530)
Total nonoperating revenues (expenses)	<u>4,006,700</u>	<u>8,510,700</u>	<u>4,143,182</u>	<u>(4,367,518)</u>
Income (loss) before contributions and transfers	(40,200)	(74,200)	155,710	229,910
Transfers out	-	-	(13,575)	(13,575)
Change in net position	(40,200)	(74,200)	142,135	216,335
Net Position - January 1	<u>8,330,466</u>	<u>8,330,466</u>	<u>8,330,466</u>	<u>-</u>
Net Position - December 31	<u>\$ 8,290,266</u>	<u>\$ 8,256,266</u>	<u>\$ 8,472,601</u>	<u>\$ 216,335</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - WATER UTILITY FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 16,898,200	\$ 16,898,200	\$ 15,334,797	\$ (1,563,403)
Other	126,500	126,500	241,812	115,312
Total revenues	17,024,700	17,024,700	15,576,609	(1,448,091)
<b>EXPENDITURES</b>				
Operation and maintenance	7,809,900	7,835,831	6,126,179	1,709,652
Depreciation	3,259,900	3,259,900	3,589,037	(329,137)
Taxes	175,700	175,700	170,077	5,623
Total expenditures	11,245,500	11,271,431	9,885,293	1,386,138
Operating income (loss)	5,779,200	5,753,269	5,691,316	(61,953)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest income	326,300	326,300	131,718	(194,582)
Gain (loss) on disposal of capital assets	-	-	1,889	1,889
Interest and fiscal charges	(1,824,300)	(1,824,300)	(1,587,479)	236,821
Total nonoperating revenues (expenses)	(1,498,000)	(1,498,000)	(1,453,872)	44,128
Income (loss) before contributions and transfers	4,281,200	4,255,269	4,237,444	(17,825)
Capital contributions	57,900	57,900	14,394	(43,506)
Transfers out	(1,000,000)	(1,000,000)	(1,000,000)	-
Change in net position	3,339,100	3,313,169	3,251,838	(61,331)
Net Position - January 1	73,791,597	73,791,597	73,791,597	-
Net Position - December 31	<u>\$ 77,130,697</u>	<u>\$ 77,104,766</u>	<u>\$ 77,043,435</u>	<u>\$ (61,331)</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - SEWER UTILITY FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 16,169,500	\$ 16,169,500	\$ 15,285,307	\$ (884,193)
EXPENDITURES				
Operation and maintenance	6,794,900	6,794,900	6,037,623	757,277
Depreciation	4,152,400	4,152,400	3,884,811	267,589
Taxes	171,800	171,800	173,962	(2,162)
Total expenditures	11,119,100	11,119,100	10,096,396	1,022,704
Operating income (loss)	5,050,400	5,050,400	5,188,911	138,511
NONOPERATING REVENUES (EXPENSES)				
Interest income	352,300	352,300	215,927	(136,373)
Gain (loss) on disposal of capital assets	-	-	2,383	2,383
Interest and fiscal charges	(2,266,400)	(2,266,400)	(2,133,333)	133,067
Total nonoperating revenues (expenses)	(1,914,100)	(1,914,100)	(1,915,023)	(923)
Income (loss) before contributions and transfers	3,136,300	3,136,300	3,273,888	137,588
Capital contributions	378,500	378,500	226,497	(152,003)
Change in net position	3,514,800	3,514,800	3,500,385	(14,415)
Net position - January 1, As originally stated	73,113,189	73,113,189	73,113,189	-
Prior period adjustment	-	-	(3,436,793)	(3,436,793)
Net position - January 1	73,113,189	73,113,189	69,676,396	(3,436,793)
Net position - December 31	\$ 76,627,989	\$ 76,627,989	\$ 73,176,781	\$ (3,451,208)

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - STORM WATER UTILITY FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 11,421,200	\$ 11,421,200	\$ 11,551,325	\$ 130,125
Other	3,000	3,000	48,128	45,128
Total revenues	<u>11,424,200</u>	<u>11,424,200</u>	<u>11,599,453</u>	<u>175,253</u>
<b>EXPENDITURES</b>				
Operation and maintenance	2,515,500	2,541,757	2,229,197	312,560
Depreciation	2,263,000	2,263,000	2,346,232	(83,232)
Taxes	71,000	71,000	68,958	2,042
Total expenditures	<u>4,849,500</u>	<u>4,875,757</u>	<u>4,644,387</u>	<u>231,370</u>
Operating income (loss)	<u>6,574,700</u>	<u>6,548,443</u>	<u>6,955,066</u>	<u>406,623</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest income	440,000	440,000	235,949	(204,051)
Nonoperating grants	4,000	4,000	360,706	356,706
Gain (loss) on disposal of capital assets	-	-	2,175	2,175
Interest and fiscal charges	(3,178,400)	(3,178,400)	(2,842,362)	336,038
Total nonoperating revenues (expenses)	<u>(2,734,400)</u>	<u>(2,734,400)</u>	<u>(2,243,532)</u>	<u>490,868</u>
Income (loss) before contributions and transfers	3,840,300	3,814,043	4,711,534	897,491
Capital contributions	<u>127,300</u>	<u>127,300</u>	<u>-</u>	<u>(127,300)</u>
Change in net position	3,967,600	3,941,343	4,711,534	770,191
Net Position - January 1	<u>55,928,178</u>	<u>55,928,178</u>	<u>55,928,178</u>	<u>-</u>
Net Position - December 31	<u>\$ 59,895,778</u>	<u>\$ 59,869,521</u>	<u>\$ 60,639,712</u>	<u>\$ 770,191</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - PARKING UTILITY FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 132,400	\$ 132,400	\$ 76,854	\$ (55,546)
Fines, forfeitures and penalties	15,000	15,000	12,137	(2,863)
Total revenues	147,400	147,400	88,991	(58,409)
<b>EXPENDITURES</b>				
Operation and maintenance	117,800	117,800	107,303	10,497
Depreciation	150,000	150,000	133,171	16,829
Total expenditures	267,800	267,800	240,474	27,326
Operating income (loss)	(120,400)	(120,400)	(151,483)	(31,083)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest and fiscal charges	(600)	(600)	(1,750)	(1,150)
Change in net position	(121,000)	(121,000)	(153,233)	(32,233)
Net Position - January 1	3,595,127	3,595,127	3,595,127	-
Net Position - December 31	<u>\$ 3,474,127</u>	<u>\$ 3,474,127</u>	<u>\$ 3,441,894</u>	<u>\$ (32,233)</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - OSHKOSH REDEVELOPMENT PROJECT FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,753,700	\$ 1,753,700	\$ 831,538	\$ (922,162)
Other	92,700	96,750	42,017	(54,733)
Total revenues	<u>1,846,400</u>	<u>1,850,450</u>	<u>873,555</u>	<u>(976,895)</u>
EXPENDITURES				
Operation and maintenance	1,436,200	1,440,250	967,943	472,307
Depreciation	-	-	165,029	(165,029)
Total expenditures	<u>1,436,200</u>	<u>1,440,250</u>	<u>1,132,972</u>	<u>307,278</u>
Operating income (loss)	<u>410,200</u>	<u>410,200</u>	<u>(259,417)</u>	<u>(669,617)</u>
NONOPERATING REVENUES (EXPENSES)				
Interest and fiscal charges	<u>(81,300)</u>	<u>(81,300)</u>	<u>(72,007)</u>	<u>9,293</u>
Change in net position	328,900	328,900	(331,424)	(660,324)
Net Position - January 1	<u>9,144,560</u>	<u>9,144,560</u>	<u>9,144,560</u>	<u>-</u>
Net Position - December 31	<u>\$ 9,473,460</u>	<u>\$ 9,473,460</u>	<u>\$ 8,813,136</u>	<u>\$ (660,324)</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - INDUSTRIAL PARK FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
Operation and maintenance	\$ 45,000	\$ 45,000	\$ 16,148	\$ 28,852
Operating income (loss)	(45,000)	(45,000)	(16,148)	28,852
NONOPERATING REVENUES (EXPENSES)				
Gain (loss) on disposal of capital assets	100,000	100,000	834,477	734,477
Interest and fiscal charges	-	-	(14,363)	(14,363)
Total nonoperating revenues (expenses)	100,000	100,000	820,114	720,114
Income (loss) before contributions and transfers	55,000	55,000	803,966	748,966
Transfers out	-	-	(819,043)	(819,043)
Change in net position	55,000	55,000	(15,077)	(70,077)
Net Position - January 1	3,031,272	3,031,272	3,031,272	-
Net Position - December 31	<u>\$ 3,086,272</u>	<u>\$ 3,086,272</u>	<u>\$ 3,016,195</u>	<u>\$ (70,077)</u>



# City of Oshkosh, Wisconsin

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION  
BUDGET AND ACTUAL - INSPECTION SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 982,000	\$ 982,000	\$ 1,141,203	\$ 159,203
EXPENDITURES				
Operation and maintenance	962,600	962,600	894,372	68,228
Change in net position	19,400	19,400	246,831	227,431
Net Position - January 1	913,912	913,912	913,912	-
Net Position - December 31	<u>\$ 933,312</u>	<u>\$ 933,312</u>	<u>\$ 1,160,743</u>	<u>\$ 227,431</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - HOSPITAL INSURANCE FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 382,400	\$ 377,400	\$ 382,401	\$ 5,001
Other	-	5,000	-	(5,000)
Total revenues	<u>382,400</u>	<u>382,400</u>	<u>382,401</u>	<u>1</u>
EXPENDITURES				
Claims and administration	<u>137,600</u>	<u>357,600</u>	<u>302,624</u>	<u>54,976</u>
Change in net position	244,800	24,800	79,777	54,977
Net Position - January 1	<u>1,814,807</u>	<u>1,814,807</u>	<u>1,814,807</u>	<u>-</u>
Net Position - December 31	<u>\$ 2,059,607</u>	<u>\$ 1,839,607</u>	<u>\$ 1,894,584</u>	<u>\$ 54,977</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - POLICE PENSION FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
Claims and administration	\$ 5,200	\$ 5,200	\$ 5,119	\$ 81
Operating income (loss)	(5,200)	(5,200)	(5,119)	81
NONOPERATING REVENUES (EXPENSES)				
Interest income	3,900	3,900	14,430	10,530
Change in net position	(1,300)	(1,300)	9,311	10,611
Net Position - January 1	575,059	575,059	575,059	-
Net Position - December 31	<u>\$ 573,759</u>	<u>\$ 573,759</u>	<u>\$ 584,370</u>	<u>\$ 10,611</u>

# City of Oshkosh, Wisconsin

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION  
BUDGET AND ACTUAL - FIRE PENSION  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
NONOPERATING REVENUES (EXPENSES)				
Interest income	\$ 1,300	\$ 1,300	\$ 3,856	\$ 2,556
Net Position - January 1	143,200	143,200	143,200	-
Net Position - December 31	<u>\$ 144,500</u>	<u>\$ 144,500</u>	<u>\$ 147,056</u>	<u>\$ 2,556</u>

# City of Oshkosh, Wisconsin

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION BUDGET AND ACTUAL - WORKMAN'S COMPENSATION FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 70,500	\$ 70,500	\$ -	\$ (70,500)
Other	411,100	411,100	412,942	1,842
Total revenues	481,600	481,600	412,942	(68,658)
EXPENDITURES				
Claims and administration	534,400	684,400	1,178,813	(494,413)
Change in net position	(52,800)	(202,800)	(765,871)	(563,071)
Net Position - January 1	299,970	299,970	299,970	-
Net Position - December 31	<u>\$ 247,170</u>	<u>\$ 97,170</u>	<u>\$ (465,901)</u>	<u>\$ (563,071)</u>

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

	2020	2019	2018	2017	2016
<b>Governmental Activities</b>					
Net Investment in Capital Assets	\$ 53,733,398	\$ 47,319,281	\$ 43,812,963	\$ 37,227,904	\$ 39,752,753
Restricted	38,831,796	28,695,910	27,951,509	28,379,167	22,305,281
Unrestricted	36,987,614	48,436,055	47,114,137	33,786,672	26,329,710
<b>Total Governmental Activities Net Position</b>	<b>\$ 129,552,808</b>	<b>\$ 124,451,246</b>	<b>\$ 118,878,609</b>	<b>\$ 99,393,743</b>	<b>\$ 88,387,744</b>
<b>Business-Type Activities</b>					
Net Investment in Capital Assets	\$ 162,667,610	\$ 145,221,685	\$ 140,276,752	\$ 113,691,844	\$ 120,012,568
Restricted	1,555,705	16,792,800	16,279,781	12,250,194	31,949,679
Unrestricted	71,541,182	65,833,816	58,666,104	73,264,160	33,991,810
<b>Total Business-Type Activities Net Position</b>	<b>\$ 235,764,497</b>	<b>\$ 227,848,301</b>	<b>\$ 215,222,637</b>	<b>\$ 199,206,198</b>	<b>\$ 185,954,057</b>
<b>Primary government</b>					
Net Investment in Capital Assets	\$ 216,401,008	\$ 192,540,966	\$ 184,089,715	\$ 150,919,748	\$ 159,765,321
Restricted	40,387,501	45,488,710	44,231,290	40,629,361	54,254,960
Unrestricted	109,882,507	114,269,871	105,780,241	107,050,832	60,321,520
<b>Total Primary Government Net Position</b>	<b>\$ 366,671,016</b>	<b>\$ 352,299,547</b>	<b>\$ 334,101,246</b>	<b>\$ 298,599,941</b>	<b>\$ 274,341,801</b>

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

	2020	2019	2018	2017	2016
<b>Program Revenues</b>					
Governmental Activities:					
Charges for Services:					
General Government	\$ 936,771	\$ 1,602,025	\$ 1,579,036	\$ 1,600,030	\$ 1,438,721
Public Safety	2,786,871	3,575,002	2,930,736	3,323,449	3,275,667
Public Works	3,999,812	4,770,871	4,194,483	4,351,816	4,318,592
Health and Human Services	97,715	150,266	158,010	128,185	197,444
Culture and recreation	471,878	1,038,940	1,331,976	991,340	1,328,326
Transportation	35,254	46,162	49,406	32,311	74,052
Conservation and Development	1,222,951	1,238,017	1,910,581	1,948,213	1,160,765
Operating grants and contributions	7,723,599	7,296,173	7,382,098	5,548,647	5,931,258
Capital grants and contributions	1,336,243	2,574,279	5,997,060	6,321,824	2,731,515
<b>Total Governmental Activities Program Revenues</b>	<b>18,611,094</b>	<b>22,291,735</b>	<b>25,533,386</b>	<b>24,245,815</b>	<b>20,456,340</b>
Business-Type Activities:					
Charges for Services:					
Transit utility	880,008	1,116,993	995,725	895,265	1,153,149
Water utility	15,576,609	16,109,837	15,465,120	15,122,194	14,445,314
Sewer utility	15,248,469	15,192,344	14,560,093	13,530,955	12,601,254
Storm Water utility	11,599,453	10,753,050	9,986,323	9,254,565	8,762,387
Other	2,109,141	3,328,348	3,357,933	3,847,579	3,771,400
Operating grants and contributions	3,740,318	4,226,850	3,110,752	3,189,855	3,001,264
Capital grants and contributions	240,891	1,911,582	5,085,796	3,935,617	4,208,145
<b>Total Business-Type Activities Program Revenues</b>	<b>49,394,889</b>	<b>52,639,004</b>	<b>52,561,742</b>	<b>49,776,030</b>	<b>47,942,913</b>
<b>Total Primary Government Program Revenues</b>	<b>68,005,983</b>	<b>74,930,739</b>	<b>78,095,128</b>	<b>74,021,845</b>	<b>68,399,253</b>
<b>Expenses</b>					
Governmental Activities:					
General Government	6,861,389	7,206,740	6,994,718	7,136,366	7,798,046
Public Safety	26,973,652	31,705,030	28,413,351	29,348,673	27,967,136
Public Works	20,166,108	15,888,569	13,759,356	15,167,905	15,386,290
Health and Human Services	1,126,177	1,013,157	934,016	1,042,797	930,952
Culture and recreation	8,687,753	9,395,932	9,363,655	8,914,798	8,785,030
Transportation	756,552	1,081,675	712,193	1,038,006	1,092,783
Conservation and Development	7,894,395	8,690,720	2,398,993	6,364,471	14,892,738
Unclassified	1,169,374	875,692	1,149,873	1,310,095	662,548
Interest and Fiscal Charges	3,413,132	3,267,500	3,521,757	3,479,436	3,849,290
<b>Total Governmental Activities Expenses</b>	<b>77,048,532</b>	<b>79,125,015</b>	<b>67,247,912</b>	<b>73,802,547</b>	<b>81,364,813</b>
Business-Type Activities:					
Transit utility	4,921,115	5,373,317	5,252,110	5,115,027	4,809,392
Water utility	11,472,772	11,119,434	10,863,872	10,466,239	10,892,066
Sewer utility	12,192,891	12,647,065	11,962,807	11,528,889	10,825,702
Storm Water utility	7,486,749	7,184,160	6,911,334	6,375,794	6,312,063
Other	2,371,469	2,951,779	3,075,088	3,454,550	3,350,343
<b>Total Business-Type Activities Expenses</b>	<b>38,444,996</b>	<b>39,275,755</b>	<b>38,065,211</b>	<b>36,940,499</b>	<b>36,189,566</b>
<b>Total Primary Government Expenses</b>	<b>115,493,528</b>	<b>118,400,770</b>	<b>105,313,123</b>	<b>110,743,046</b>	<b>117,554,379</b>

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

	2020	2019	2018	2017	2016
<b>Net (Expense)/Revenue</b>					
Governmental Activities	\$ (58,437,438)	\$ (56,833,280)	\$ (49,556,732)	\$ (49,556,732)	\$ (60,908,473)
Business-Type Activities	10,949,893	13,363,249	12,835,531	12,835,531	11,753,347
<b>Total Primary Government Net Expense</b>	<b>(47,487,545)</b>	<b>(43,470,031)</b>	<b>(36,721,201)</b>	<b>(36,721,201)</b>	<b>(49,155,126)</b>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental Activities:					
Taxes:					
Property and Other Local Taxes Levied For:					
General Purposes	28,259,622	27,149,155	26,088,061	25,568,490	16,540,825
Other Purposes	3,048,593	4,111,868	7,053,820	6,652,124	13,439,350
Debt Service	12,070,600	11,451,100	10,985,500	10,323,676	9,851,809
State and Federal Aids Not Restricted to Specific Functions	13,718,267	13,092,274	14,004,464	13,868,473	13,286,136
Investment Earnings	1,311,446	2,171,166	966,466	1,898,404	1,351,658
Gain (Loss) on Sale of Capital Assets	62,184	42,630	16,841	150,275	18,075
Miscellaneous	4,589,381	1,385,542	355,433	1,136,780	476,935
Transfers	1,832,618	3,002,182	1,371,400	964,509	985,255
<b>Total Governmental Activities</b>	<b>64,892,711</b>	<b>62,405,917</b>	<b>60,841,985</b>	<b>60,562,731</b>	<b>55,950,043</b>
Business-Type Activities:					
General Purposes property taxes levied for	809,500	947,700	920,600	887,524	843,391
Investment Earnings	583,594	1,307,437	788,592	493,595	288,022
Gain (Loss) on Sale of Capital Assets	825,490	1,650	7,311	-	33,670
Miscellaneous	17,130	7,810	2,163,840	-	-
Transfers	(1,832,618)	(3,002,182)	(1,371,400)	(964,509)	(985,255)
<b>Total Business-Type Activities</b>	<b>403,096</b>	<b>(737,585)</b>	<b>2,508,943</b>	<b>416,610</b>	<b>179,828</b>
<b>Total Primary Government</b>	<b>65,295,807</b>	<b>61,668,332</b>	<b>63,350,928</b>	<b>60,979,341</b>	<b>56,129,871</b>
<b>Change in Net Position</b>					
Governmental Activities	6,455,273	5,572,637	19,127,459	11,005,999	(4,958,430)
Business-Type Activities	11,352,989	12,625,664	17,005,474	13,252,141	11,933,175
<b>Total Primary Government Change in Net Position</b>	<b>\$ 17,808,262</b>	<b>\$ 18,198,301</b>	<b>\$ 36,132,933</b>	<b>\$ 24,258,140</b>	<b>\$ 6,974,745</b>



**CITY OF OSHKOSH, WISCONSIN**  
Fund Balances, Governmental Funds  
Last Ten Years  
December 31, 2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>FUND BALANCES</b>										
RESERVED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UNRESERVED	-	-	-	-	-	-	-	-	-	-
NONSPENDABLE										
Inventories and prepaid items	220,529	150,934	83,851	59,300	46,778	17,259	33,723	13,477	63,560	20,117
Receivables from other funds	113,993	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	10,222,843	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
Debt service	124,348	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
Special purposes	2,522,182	2,982,819	5,915,198	4,873,307	6,169,377	5,676,076	3,763,430	3,121,059	2,954,583	3,619,623
Trust agreements	11,636,360	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
COMMITTED										
Special purposes	8,068,583	4,541,964	5,000,463	1,171,091	1,786,878	1,948,928	870,296	327,044	199,313	453,083
ASSIGNED										
Subsequent years	9,035,291	49,180	161,205	-	1,835	-	44,977	91,977	502,664	687,688
Special purposes	-	5,508,363	-	-	-	-	-	-	-	-
Construction of assets	21,941,110	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
UNASSIGNED										
General fund	16,931,202	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
Special revenue funds	(84,713)	(294,067)	1,181,668	(3,636,920)	(74,716)	(4,637,412)	(3,986,743)	(2,058,210)	(632,057)	(51,337)
Capital project funds	(10,140,129)	(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)
<b>Total Fund Balances</b>	<b>\$ 70,591,599</b>	<b>\$ 68,800,615</b>	<b>\$ 61,968,886</b>	<b>\$ 52,263,708</b>	<b>\$ 44,005,326</b>	<b>\$ 52,954,373</b>	<b>\$ 55,879,392</b>	<b>\$ 55,451,773</b>	<b>\$ 50,008,773</b>	<b>\$ 44,373,412</b>

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

	2020	2019	2018	2017	2016
<b>Revenues</b>					
Taxes	\$ 43,238,205	\$ 42,525,650	\$ 43,928,857	\$ 42,339,970	\$ 39,678,624
Special assessments	2,397,687	3,790,351	3,408,853	2,819,275	1,745,129
Intergovernmental	21,214,095	19,564,647	22,494,060	19,375,160	19,018,924
Licenses and permits	813,981	1,020,303	1,010,623	974,230	854,691
Fines and forfeits	555,420	904,250	763,489	799,480	697,837
Public charges for services	4,044,615	5,709,092	4,526,077	3,809,875	4,194,606
Intergovernmental charges for services	3,253,866	4,592,204	3,883,174	4,463,334	4,432,013
Miscellaneous	3,475,786	5,038,886	5,052,408	8,555,585	3,895,923
<b>Total Revenues</b>	<b>78,993,655</b>	<b>83,145,383</b>	<b>85,067,541</b>	<b>83,136,909</b>	<b>74,517,747</b>
<b>Expenditures</b>					
<b>Current</b>					
General government	6,247,669	6,258,147	6,653,597	6,384,666	6,360,784
Public safety	27,893,056	27,093,658	26,608,996	26,171,424	25,930,335
Public works	9,291,262	9,653,026	10,331,819	9,186,637	8,893,465
Transportation	753,027	749,739	719,561	5,385,542	897,614
Health and Human Services	979,569	948,483	938,160	5,212,069	7,287,928
Culture and recreation	7,685,510	8,066,415	7,670,084	1,631,738	677,920
Conservation and development	4,468,846	6,407,743	5,525,721	1,317,316	7,187,823
Unclassified	1,105,967	871,824	1,079,471	1,251,952	636,998
<b>Debt service</b>					
Principal	19,665,095	14,994,182	12,017,594	11,497,406	33,126,100
Interest and fiscal charges	3,845,929	3,650,687	3,724,439	3,675,373	4,236,487
Capital outlay	15,790,346	17,580,820	13,239,606	15,898,274	19,953,642
<b>Total Expenditures</b>	<b>97,726,276</b>	<b>96,274,724</b>	<b>88,509,048</b>	<b>87,612,397</b>	<b>115,189,096</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(18,732,621)</b>	<b>(13,129,341)</b>	<b>(3,441,507)</b>	<b>(4,475,488)</b>	<b>(40,671,349)</b>
<b>Other Financing Sources (Uses)</b>					
Long-term debt issued	17,715,000	16,000,000	11,440,000	10,965,000	29,715,239
Premium on debt issued	953,237	931,315	328,285	680,834	1,021,808
Proceeds from Sale of Capital Assets	22,750	27,573	7,000		
Payment to refunding escrow agent			-	123,527	-
Transfers in	4,223,485	3,465,539	6,974,789	12,527,625	12,858,979
Transfers out	(2,390,867)	(463,357)	(5,603,389)	(11,563,116)	(11,873,724)
<b>Total Other Financing Sources (Uses)</b>	<b>20,523,605</b>	<b>19,961,070</b>	<b>13,146,685</b>	<b>12,733,870</b>	<b>31,722,302</b>
<b>Net Change in Fund Balance</b>	<b>1,790,984</b>	<b>6,831,729</b>	<b>9,705,178</b>	<b>8,258,382</b>	<b>(8,949,047)</b>
<b>Fund Balances - January 1, as Restated</b>	<b>68,800,615</b>	<b>61,968,886</b>	<b>52,263,708</b>	<b>44,005,326</b>	<b>52,954,373</b>
<b>Fund Balances - December 31</b>	<b>\$ 70,591,599</b>	<b>\$ 68,800,615</b>	<b>\$ 61,968,886</b>	<b>\$ 52,263,708</b>	<b>\$ 44,005,326</b>

**CITY OF OSHKOSH, WISCONSIN**  
 Assessed and Estimated Actual Value of Taxable Property  
 Last Ten Fiscal Years  
 December 31, 2020

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				
2020	\$ 3,867,063,100	4,294,808,493	\$ 99,822,900	110,864,557	\$ 3,966,886,000	11.1413	4,405,673,051	88.94
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	3,930,405,857	98.13
2016	3,641,697,700	3,650,387,038	130,942,200	131,254,637	3,772,639,900	10.3440	3,781,641,675	99.76
2015	3,606,419,800	3,606,061,488	142,327,700	142,313,559	3,748,747,500	9.7870	3,748,375,047	100.00
2014	3,618,101,100	3,592,566,171	157,144,000	156,034,948	3,775,245,100	9.5620	3,748,601,119	100.71
2013	3,602,577,600	3,602,577,600	158,294,700	158,294,700	3,760,872,300	9.2810	3,760,872,300	100.00
2012	3,591,967,000	3,621,421,129	146,992,600	148,197,939	3,738,959,600	8.9370	3,769,619,068	99.18
2011	3,581,676,200	3,623,939,979	147,234,400	148,971,766	3,728,910,600	8.7960	3,772,911,745	98.82
2010	3,558,554,500	3,625,811,180	149,579,500	152,406,553	3,708,134,000	8.6080	3,778,217,733	98.11

**CITY OF OSHKOSH, WISCONSIN**  
Property Tax Rates - Direct and Overlapping Governments  
Last Ten Fiscal Years  
December 31, 2020

Fiscal Year	City of Oshkosh					Oshkosh Area Public Schools		Fox Valley Technical College		County of Winnebago		State of Wisconsin		Total
	Operations	Debt	Total											
2020	\$ 8,178	\$ 2,964	\$ 11,142	40.3%	\$ 10.034	36.3%	\$ 1.117	4.0%	\$ 5.362	19.4%	-	-	27.655	
2019	7,672	3,230	10,902	40.0%	9.959	36.5%	1.105	4.1%	5.284	19.4%	-	-	27.251	
2018	7,462	3,120	10,582	40.0%	9.424	35.6%	1.114	4.2%	5.352	20.2%	-	-	26.472	
2017	7,444	3,114	10,558	39.4%	9.774	36.5%	1.105	4.1%	5.369	20.0%	-	-	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	

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										
2020	\$ 30,792,500	\$ 11,160,200	\$ 41,952,700	\$	37,784,007	\$	4,207,547	\$	20,192,201	\$	-	\$ 104,136,455	
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	
2009	11,997,700	16,789,100	28,786,800		27,758,578		6,021,254		19,496,778		645,192	82,708,602	

**City of Oshkosh, Wisconsin**  
Principal Taxpayers  
12/31/2010 and 12/31/2020

Taxpayer	December 31, 2020	
	Real Property Assessed Valuation <sup>(1)</sup>	Percentage of Total Assessed Valuation
Oshkosh Corp	\$ 63,167,500	1.63%
Midwest Realty	57,441,200	1.49
Tom Rusch etal	50,552,200	1.31
Dumke & Associates	49,562,400	1.28
Bemis	31,227,100	0.81
Schwab & Associates	41,008,000	1.06
Charles Perry	33,443,500	0.86
BFO Factory Shoppes	32,575,600	0.84
Peter Frederiksen & Assoc	32,036,900	0.83
Bergstrom	31,383,800	0.81
	<u>\$ 422,398,200</u>	<u>10.92%</u>
Total Assessed Valuation	<u>\$ 3,867,063,100</u>	
Taxpayer	December 31, 2010	
	Real Property Assessed Valuation <sup>(1)</sup>	Percentage of Total Assessed Valuation
Midwest Realty	\$ 69,414,300	1.80
Dumke & Associates	54,634,600	1.41
Tom Rusch etal	41,741,100	1.08
Oshkosh Truck	27,135,400	0.70
Curwood	28,964,700	0.75
BFO Factory Shoppes	32,090,900	0.83
Aurora Medical	26,754,900	0.69
Peter Jungbacker etal	28,032,200	0.72
Bergstrom	21,340,000	0.55
Health Care Reit	21,850,000	0.57
	<u>\$ 351,958,100</u>	<u>9.49%</u>
Total Assessed Valuation	<u>\$ 3,708,134,000</u>	

(1) Assessed valuation based on the valuation of property for taxes collected in 2020 and 2010 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 <sup>(1)</sup>	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
2020	2019	\$ 106,327,240	\$ 104,348,347	98.14%	\$ 1,978,892	\$ 106,327,239	100.00%
2019	2018	107,484,313	105,556,337	98.21%	1,900,789	107,457,126 202	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%

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, 2020

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			
2020	\$ 108,345,821	\$ 4,329,258			\$ 14,141,000	\$ 201,292,422	\$ 1,103,470	\$ 329,211,971	14.93%	4,884
2019	113,185,916	4,346,430	-	-	17,030,999	188,766,068	1,060,437	324,389,850	15.62%	4,827
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 <sup>(1)</sup>	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

(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.

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

**CITY OF OSHKOSH, WISCONSIN**  
Ratios of Net General Bonded Debt Outstanding  
Last Ten Fiscal Years  
December 31, 2020

Fiscal Year	Population	Equalized Value	Debt Total	Net General Long-Term Debt	
				Ratio to Equalized Value	Per Capita
2020	67,408	\$ 4,460,244,100	\$ 125,376,821	2.81%	1,859.97
2019	67,201	4,211,595,500	130,216,915	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



**CITY OF OSHKOSH, WISCONSIN**  
 Direct and Overlapping Governmental Activities Debt  
 December 31, 2020

	TOTAL DEBT	Applicable to City	
		Percent	Amount
<b>Direct Debt:</b>			
City purpose	\$ 125,376,821		
Less Sanitary Sewer purpose	(4,445,000)		
Less Storm Water purpose	(3,860,000)		
Less Water Utility purpose	(3,100,000)		
Less TIF purpose	(6,606,269)		
Net City Purpose	\$ 107,365,552	100.0000%	\$ 107,365,552
Total Net Direct Debt			107,365,552
<b>Overlapping Debt</b>			
Oshkosh Area Public School District	50,299,636	72.5000%	36,467,236
Fox Valley Technical College	70,915,000	10.0448%	7,123,270
Winnebago County	38,174,047	29.5470%	11,279,286
Total Overlapping Debt			54,869,792
			<u>\$ 162,235,344</u>

Debt shown includes general obligation bonds and notes. Excluded from above are revenue bonds of \$201,292,421.

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, 2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Equalized Value	\$ 4,460,244,100	\$ 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
Debt limitation - 5% of equalized value	\$ 223,012,205	\$ 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
Debt applicable to limitation										
Total outstanding general obligation debt	125,376,821	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
Less: Debt service fund	(124,348)	(2,189,515)	(1,092,465)	(923,371)	(760,004)	(976,051)	(1,536,834)	(1,766,431)	(1,598,474)	(878,039)
Less: Other funds available for debt retirement	-	-	-	-	-	-	-	(1,631,854)	-	-
Total debt applicable to limitation	125,252,473	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
Legal Debt Margin	\$ 97,759,732	\$ 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
Total net debt applicable to the limit as a percentage of debt limit	56.16%	60.80%	64.66%	69.12%	73.15%	77.16%	77.73%	73.42%	72.43%	70.31%

**CITY OF OSHKOSH, WISCONSIN**

Pledged-Revenue Coverage

Last Ten Fiscal Years

December 31, 2020

**Water Revenue Bonds**

Fiscal Year	Utility Service Charges <sup>(1)</sup>	Less: Operating Expenses <sup>(2)</sup>	Net Revenue Available for Debt Service	Debt Service		Revenue Coverage
				Principal	Interest	
2020	\$ 15,576,609	\$ 9,885,293	\$ 5,691,316	\$ 4,727,244	\$ 1,772,972	0.876
2019	16,448,335	9,419,938	7,028,397	5,229,516	749,342	1.176
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

(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, 2020

**Sewer Revenue Bonds**

Fiscal Year	Utility Service Charges <sup>(1)</sup>	Less: Operating Expenses <sup>(2)</sup>	Net Revenue Available for Debt Service	Debt Service		Revenue Coverage
				Principal	Interest	
2020	\$ 15,285,307	\$ 10,096,396	\$ 5,188,911	\$ 4,731,804	\$ 2,335,267	0.734
2019	15,650,007	10,379,389	5,270,618	2,812,195	1,726,734	1.161
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

(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, 2020

**Storm Water Revenue Bonds**

Fiscal Year	Utility Service Charges <sup>(1)</sup>	Less: Operating Expenses <sup>(2)</sup>	Net Revenue Available for Debt Service	Debt Service		Revenue Coverage
				Principal	Interest	
2020	\$ 11,599,453	\$ 4,644,387	\$ 6,955,066	\$ 4,655,000	\$ 3,115,759	0.895
2019	11,264,326	4,609,441	6,654,885	3,540,000	2,624,038	1.080
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

(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, 2020

Year	Population <sup>(1)</sup>	Total Personal Income <sup>(2)</sup>	Per Capita Income <sup>(3)</sup>	Median Age <sup>(3)</sup>	School Enrollment <sup>(4)</sup>	Unemployment Rate <sup>(5)</sup>
2020	67,408	2,204,376,416	\$32,702	34	10,494	4.6%
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%

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](http://worknet.wisconsin.gov)

**CITY OF OSHKOSH, WISCONSIN**  
**Principal Employers\***  
**Current Year and Ten Years Ago**  
**December 31, 2020**

	<u>2020</u>		<u>2010</u>
	<u>Employees</u>	<u>Percentage of Total City Employment</u>	<u>Oshkosh Financial Report</u>
<b><u>Manufacturing</u></b>			
Oshkosh Corporation	3,100	9.02%	4,000
Bemis (all Oshkosh locations)	2,300	6.69%	2,521
Silver Star Brands Inc. / Miles Kimball Co.	650	1.89%	700
Hoffmaster, A Solo Cup Company, (Scott Worldwide Food Service)	440	1.28%	502
Muza Metal Products	250	0.73%	-
Lapham-Hickey Steel	256	0.74%	265
<b><u>Non-Manufacturing</u></b>			
Aurora Medical Center & Aurora Group	1,036	3.01%	1,079
U S Bank (Firststar)	1,144	3.33%	675
4imprint (Nelson Marketing)	819	2.38%	424
Ascension Health	539	1.57%	545
Oshkosh Community YMCA	200	0.58%	-
Miravida Living	275	0.80%	342
Wal-Mart	318	0.92%	318
Clarity Care (Residential Care RCDD)	420	1.22%	326
United Parcel Service	200	0.58%	-
<b><u>Government</u></b>			
University of WI - Oshkosh	1,288	3.75%	1,344
Oshkosh Area School District	1,290	3.75%	1,440
Winnebago County	1,046	3.04%	999
Winnebago Mental Health Institute	625	1.82%	677
City of Oshkosh Full-Time	569	1.65%	600
Oshkosh Correctional Institution	502	1.46%	519
CESA6	200	0.58%	244

Oshkosh's Labor Force Estimates \*\*

**34,384**

\*\*Source: WI DWD - Data Search - Labor Force - Oshkosh - Annual 2020

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, 2020**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>General Fund</b>											
<b>General Government</b>											
Manager	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Attorney	3.65	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	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	3.00
Finance	16.00	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	3.00
Central Services	-	-	-	-	-	-	-	-	-	1.00	1.00
I T / Central Services	7.40	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	5.80	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	3.00
<b>Public Safety</b>											
Safety	-	-	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00
Police	131.36	129.00	128.49	127.49	127.49	115.00	115.00	114.00	116.00	116.00	116.00
Fire	109.00	108.00	108.00	108.00	108.00	108.00	107.00	107.00	108.00	108.00	108.00
<b>Public Works</b>											
Public Works Admin.	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Engineers	12.80	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	29.00	31.00	31.00
Central Garage	10.00	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
<b>Parks</b>											
Parks	15.87	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	4.00
<b>Community Development</b>											
Assessor	5.80	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	5.00	4.80	4.80	3.00	-	-	-
Planning	9.00	9.00	9.00	9.00	9.00	8.50	8.50	7.50	9.90	9.90	9.50
Inspection Services	7.74	7.62	7.62	7.50	7.50	7.50	7.50	7.50	10.50	10.50	10.50
Weights and Measures	1.30	1.50	1.50	1.50	1.50	-	-	-	-	-	-
Healthy Neighborhood Initiative	0.88	0.88	0.88	0.88	0.88	-	-	-	-	-	-
<b>Transportation</b>											
Electric	5.00	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	2.00
<b>Administrative Services</b>											
Safety & Worker Compensation	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Special Revenue Funds</b>											
<b>Parks</b>											
Cemetery	3.64	3.64	3.64	3.64	3.64	3.00	3.00	3.00	3.00	3.70	4.00
Senior Services	7.07	7.18	7.18	7.18	7.18	5.00	5.00	5.00	5.00	5.00	5.00
Parks Revenue Facilities	0.36	0.49	0.49	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.50
<b>Public Works</b>											
Garbage	7.50	7.50	7.50	7.50	7.50	8.00					
Recycling	4.50	4.50	4.50	4.50	4.50	5.00	5.00	5.00	5.00	5.00	5.00
<b>Other</b>											
Health Services	-	-	-	-	-	-	-	-	-	6.00	6.00
Health Svcs/Nurses	-	-	-	-	-	-	-	-	-	3.00	3.00
Library	39.30	38.65	38.65	37.68	37.68	38.58	40.25	40.25	40.25	32.05	32.50
Museum	12.55	11.00	11.00	11.43	11.43	10.00	10.00	10.00	10.00	10.00	10.00
<b>Enterprise Funds</b>											
Convention Center	1.00	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	31.85	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	1.00
Water Utility	38.02	38.02	35.02	35.02	35.02	34.93	34.93	35.05	35.05	32.85	32.85
Sewer Utility	36.92	33.02	33.02	33.02	-	32.68	32.68	33.70	33.70	32.67	32.67
Storm Utility	14.17	14.17	10.86	10.85	10.85	10.50	10.50	10.50	10.50	8.00	8.00
<b>Total Full-time Equivalent</b>	<b>600.48</b>	<b>588.15</b>	<b>581.24</b>	<b>577.94</b>	<b>544.92</b>	<b>555.24</b>	<b>551.81</b>	<b>550.90</b>	<b>558.55</b>	<b>556.67</b>	<b>558.02</b>



**CITY OF OSHKOSH, WISCONSIN**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**  
**December 31, 2020**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Community Policing Offices	1	1 mobile	1 mobile	1 mobile	1 mobile	1 mobile	1 mobile	0	0	0
Patrol Units	30	30	30	29	29	28	28	28	28	28
<b>Fire</b>										
Stations	6	6	6	6	6	6	6	6	6	6
<b>Refuse Collection</b>										
Collection trucks	13	13	13	13	13	13	13	13	13	13
<b>Other Public Works</b>										
Streets (miles)	266.14	266.14	265.33	260.87	260.05	259.35	258.45	263.05	261.72	261.08
Street Lights	1,540	1,496	1,425	1,405	1,390	1,350	1,350	1,310	*	*
City traffic signals (intersections)	68	68	68	68	68	67	62	*	*	*
<b>Parks and Recreation</b>										
Acreage	417	416	415	448	445	440	440	440	440	440
Playgrounds	19	19	19	19	19	19	17	17	17	17
Baseball/softball diamonds	18	19	19	19	19	19	18	18	18	18
<b>Water</b>										
Watermains (miles)	300.00	300.00	299.04	297.41	313.00	296.09	295.66	294.09	294.73	294.49
Average Daily Pumpage (Million Gallons per day)	5.810	5.960	5.980	5.95	5.790	6.170	6.849	6.160	6.422	6.508
<b>Wastewater</b>										
Sanitary sewers (miles)	267.25	266.51	266.03	266.08	266.50	266.21	266.35	267.04	268.50	269.71
Storm sewers (miles)	272.68	270.97	260.35	255.02	256.70	251.97	246.69	*	*	*
<b>Transit</b>										
Buses	16	16	16	16	16	16	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, 2020**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Police</b>										
Physical arrests	2,874	3,518	3,675	1,652	2,646	3,854	4,606	5,162	5,727	7,603
Traffic Enforcement Citations	3,539	6,564	7,077	8,207	7,175	4,720	7,799	7,846	8,919	7,415
Reportable Accidents	962	1,316	1,370	1,453	1,464	1,434	1,243	1,403	1,453	1,381
<b>Fire</b>										
Emergency responses	8,872	7,480	8,678	7,283	8,591	8,018	8,087	7,625	7,502	7,343
Fire responses	1,180	104	124	132	113	130	107	114	121	113
Other		1,287	1,167	1,475	1,117	844	901	879	783	766
<b>Refuse Collection</b>										
Refuse collected (average tons per day)	57.02	53.74	52.83	52.94	51.85	50.42	49.86	49.30	49.23	49.61
Refuse collected total tons per year	14,825.04	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
Comingled recyclable containers (tons)				-	4,421	4,353	4,262	4,317	4,526	4,434
Mixed paper (tons)										
Mixed paper and comingled recyclables (tons)	4,293.35	4,177.21	4,257.00	4,327.65						
<b>Other Public Works</b>										
New street pavement (miles)	0.00	0.21	0.33	-	1.01	0.00	0.00	0.16	0.00	0.00
Street resurfacing (miles)	2.19	2.27	2.73	3.50	2.89	2.25	1.38	2.89	4.89	6.91
<b>Inspection</b>										
Commercial construction - units	120	9	8	325	71	248	136	30	6	100
Commercial construction (thousands of dollars)	9,563,646	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
Residential construction - units	63	35	30	39	25	27	21	21	22	14
Residential construction (thousands of dollars)	14,624,217	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
<b>Water</b>										
New construction (miles)	0	2.41	4.02	4.91	3.43	2.62	2.78	2.54	4.01	4.24
Water main leaks	68	78	110	87	68	77	124	73	77	76
Average number of residential customers	20,809	20,948	20,823	20,585	20,569	21,441	21,268	22,110	20,815	20,498
Average annual usage per residential customer, (gallons)	34,694	35,000	34,810	35,047	35,774	34,982	35,651	37,198	40,123	39,785
<b>Transit</b>										
Total route miles	539,128	546,190	544,929	538,967	483,085	483,492	481,997	486,540	473,615	468,124
Passengers (includes paratransit)	464,957	818,919	943,195	980,057	995,697	990,431	1,000,778	1,007,785	1,089,681	1,029,812

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, 2020**

**POPULATION - CITY OF OSHKOSH <sup>(1)</sup>**

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
2020	Estimate	67,408

**BUILDING PERMITS <sup>(2)</sup>**

Year	New Residential: Single, Family, and Apartments		Total of All Permits	
	No.	Value	No.	Value
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
2020	56	14,624,217	2,524	102,797,353

**UTILITY CUSTOMERS AT YEAR END - CITY OF OSHKOSH**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Water <sup>(3)</sup>	23,547	23,823	24,225	24,352	24,352	23,538	23,573	23,832	23,832	23,955
Electric <sup>(4)</sup>	43,729	43,861	44,343	44,369	42,612	38,893	39,862	39,902	39,984	39,898
Gas <sup>(4)</sup>	32,867	32,987	33,019	33,028	32,226	30,077	30,229	30,312	30,394	30,249

(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**  
2000-2020

YEAR	TOTAL UNITS	SINGLE FAMILY	TWO FAMILY	MULTIPLE FAMILY
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
2020	183	49	14	120
	<u>4,227</u>	<u>1,144</u>	<u>242</u>	<u>2,841</u>

**CITY OF OSHKOSH, WISCONSIN**  
**UTILITY INFORMATION**  
 December 31, 2020

**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

	Billings	Usage (00's)
Oshkosh Correctional Institute	\$ 440,375.95	97,626
Bemis/Curwood/Milprint	365,323.83	81,557
W M H I	224,923.16	50,432
Pepsi-Cola Bottling Co.	194,501.57	44,341
UW Oshkosh	193,660.18	36,240
Hydrite Chemical	145,961.87	32,686
State of WI - Drug Abuse Correctional Center	131,663.34	29,741
Oshkosh Corporation	143,374.58	29,534
Midwest Realty Management	147,713.15	26,554
Winnebago County	91,370.01	16,594

**CITY OF OSHKOSH, WISCONSIN**  
 UTILITY INFORMATION (Continued)  
 December 31, 2020

**SEWER UTILITY**

Rates:

Monthly Volume Charge  
 Charge per 100 cubic Feet                      \$5.42                      100 CU. FT. = 748 Gallons

Unmetered Customers:  
 Fixed Monthly Charge  
 (based on 5 CCF/month)                      \$37.52

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

Fixed Monthly Charge

Meter Size	Charge	Meter Size	Charge
5/8" & 3/4"	\$10.42	4"	\$123.13
1"	17.47	6"	240.53
1-1/4"	23.34	8"	392.19
1-1/2"	29.21	10"	592.72
2"	43.30	12"	827.52
3"	76.17		

<u>Top Ten Users / Customers</u>	<u>Billings</u>	<u>Usage (00's)</u>
Oshkosh Correctional Institute	\$ 542,571.75	97,626
Bemis/Curwood/Milprint	646,192.09	86,382
WMHI	287,038.90	50,432
City of Oshkosh	275,927.40	46,353
Winnebago County	251,195.01	42,967
UW Oshkosh	230,642.13	35,678
Drug Abuse Correctional Center	170,002.96	29,741
Oshkosh Corp	170,335.50	29,119
Midwest Realty Management	164,642.98	26,351
Perry Charles & Marilyn	127,605.75	22,246

**CITY OF OSHKOSH, WISCONSIN**  
 UTILITY INFORMATION (Continued)  
 December 31, 2020

***STORM WATER UTILITY***

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Rates:

Monthly Equivalent Runoff Unit (ERU)

Charge per ERU	\$16.41
Small Residential (Impervious area < 1,750 square feet)	0.67 ERU
Average Residential (Impervious area > 1,750 but < 3,750 square Feet)	1.00 ERU
Large Residential (Impervious area > 3,750 square feet)	1.33 ERU
Other (Square feet of impervious area/2,817)	
No charge for undeveloped properties	

Top Ten Users / Customers

<u>Top Ten Users / Customers</u>	<u>Billings</u>	<u>ERU'S</u>
Winnebago County	\$ 581,172.81	3,006.910
Oshkosh Corporation	479,309.05	2,484.300
City of Oshkosh	304,032.97	1,570.920
State of Wisconsin	283,062.61	1,461.270
Oshkosh Area School District	243,439.81	1,262.130
UW Oshkosh	234,733.90	1,211.780
Bemis / Curwood / Milprint	203,070.07	1,048.320
Experimental Aircraft Association	140,480.43	725.210
Bergstrom	111,513.04	575.670
BFO Factory Outlets	79,124.72	408.470

2021 General Fund Revenues & Expenditures by Function

	2018 Actuals	2019 Actuals	2020 Original	2020 Projected	2021 Adopted	Change from 2020 to 2021	% of Change
<b>Revenue</b>							
41 - PROPERTY TAX REVENUE	(18,697,464)	(19,625,639)	(20,309,700)	(20,294,900)	(22,233,500)	1,923,800	9.47%
42 - INTERGOV REVENUE	(16,471,481)	(16,559,975)	(16,826,100)	(16,824,200)	(16,583,900)	(242,200)	-1.44%
43 - LICENSES AND PERMITS	(1,010,482)	(1,020,195)	(974,000)	(868,600)	(947,000)	(27,000)	-2.77%
44 - FINES & FORFEITURES	(761,047)	(901,930)	(799,900)	(489,300)	(901,900)	102,000	12.75%
45 - CHARGES FOR SERVICES	(2,859,884)	(3,358,025)	(2,835,850)	(2,470,300)	(2,615,300)	(220,550)	-7.78%
48 - INTERNAL SERV CHRG	(4,294,492)	(5,004,217)	(4,182,500)	(4,073,700)	(3,691,000)	(491,500)	-11.75%
49 - MISC REVENUES	(1,024,005)	(1,094,489)	(902,000)	(928,700)	(793,200)	(108,800)	-12.06%
52 - OTHER FINANCING	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	-	0.00%
53 - SALE-CAPITAL ASSETS	(9,841)	(15,057)	(6,500)	(6,500)	-	(6,500)	-100.00%
<b>Revenue Total</b>	<b>(46,128,695)</b>	<b>(48,579,528)</b>	<b>(47,836,550)</b>	<b>(46,956,200)</b>	<b>(48,765,800)</b>	<b>929,250</b>	<b>1.94%</b>
<b>Expense</b>							
61 - DIRECT LABOR	27,532,741	27,957,412	29,598,100	28,881,100	29,150,200	447,900	-1.51%
62 - INDIRECT LABOR	-	-	-	-	925,000	(925,000)	0.00%
63 - PAYROLL BENEFITS	9,384,708	9,539,973	10,214,200	9,875,200	10,255,500	(41,300)	0.40%
64 - CONTRACTUAL SERVICES	4,800,684	4,811,199	5,034,450	5,227,660	5,445,400	(410,950)	8.16%
65 - MATERIAL & SUPPLIES	2,350,461	2,509,617	2,648,300	2,502,400	2,508,800	139,500	-5.27%
72 - CAPITAL OUTLAY	252,561	255,223	279,200	275,400	330,900	(51,700)	18.52%
74 - OTHER FINANCING USES	97,128	1,100,000	50,000	50,000	150,000	(100,000)	200.00%
<b>Expense Total</b>	<b>44,418,283</b>	<b>46,173,424</b>	<b>47,824,250</b>	<b>46,811,760</b>	<b>48,765,800</b>	<b>(941,550)</b>	<b>1.97%</b>
<b>Grand Total</b>	<b>(1,710,412)</b>	<b>(2,406,104)</b>	<b>(12,300)</b>	<b>(144,440)</b>	<b>-</b>	<b>(12,300)</b>	<b>-100.00%</b>

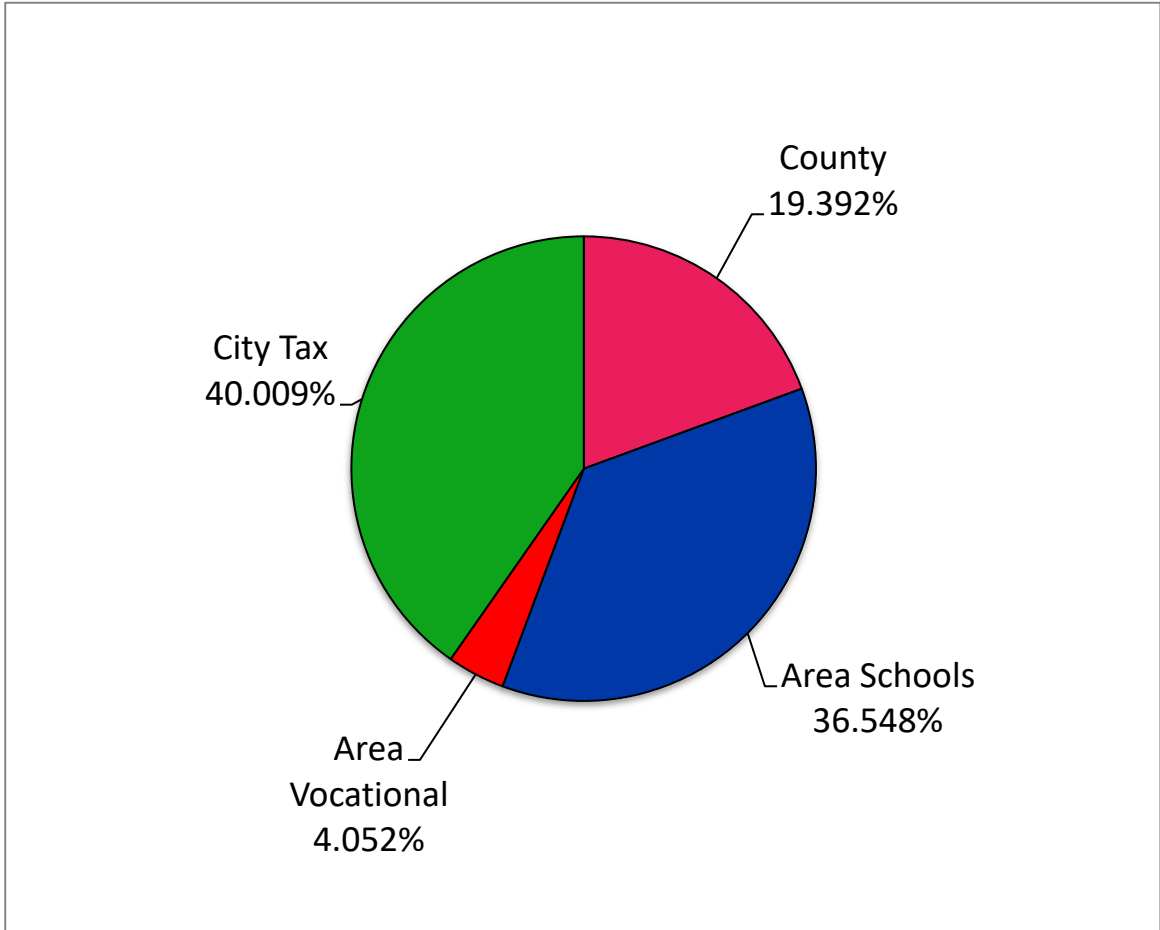


## 2021 Operating Expenditure Budget by Function

Function	2021 Adopted Budget
<b>01 - GENERAL GOVERNMENT</b>	<b>\$6,441,200.00</b>
61 - DIRECT LABOR	\$3,010,400.00
63 - PAYROLL BENEFITS	\$1,084,000.00
64 - CONTRACTUAL SERVICES	\$2,015,400.00
65 - MATERIAL & SUPPLIES	\$211,500.00
72 - CAPITAL OUTLAY	\$119,900.00
74 - OTHER FINANCING USES	\$0.00
<b>02 - PUBLIC SAFETY</b>	<b>\$29,195,800.00</b>
61 - DIRECT LABOR	\$19,525,700.00
63 - PAYROLL BENEFITS	\$6,917,700.00
64 - CONTRACTUAL SERVICES	\$2,073,100.00
65 - MATERIAL & SUPPLIES	\$478,300.00
72 - CAPITAL OUTLAY	\$201,000.00
<b>03 - PUBLIC WORKS</b>	<b>\$6,194,900.00</b>
61 - DIRECT LABOR	\$3,153,400.00
63 - PAYROLL BENEFITS	\$1,200,900.00
64 - CONTRACTUAL SERVICES	\$387,200.00
65 - MATERIAL & SUPPLIES	\$1,453,400.00
72 - CAPITAL OUTLAY	\$0.00
<b>04 - TRANSPORTATION</b>	<b>\$797,000.00</b>
61 - DIRECT LABOR	\$446,300.00
63 - PAYROLL BENEFITS	\$158,200.00
64 - CONTRACTUAL SERVICES	\$71,400.00
65 - MATERIAL & SUPPLIES	\$111,100.00
72 - CAPITAL OUTLAY	\$10,000.00
<b>06 - CULTURE &amp; RECREATION</b>	<b>\$2,303,900.00</b>
61 - DIRECT LABOR	\$1,286,200.00
63 - PAYROLL BENEFITS	\$443,900.00
64 - CONTRACTUAL SERVICES	\$340,200.00
65 - MATERIAL & SUPPLIES	\$233,600.00
67 - DEBT SERVICE	\$0.00
72 - CAPITAL OUTLAY	\$0.00
<b>07 - CONSERVATION &amp; DEVELOPMENT</b>	<b>\$1,949,600.00</b>
61 - DIRECT LABOR	\$1,278,200.00
63 - PAYROLL BENEFITS	\$403,300.00
64 - CONTRACTUAL SERVICES	\$254,300.00
65 - MATERIAL & SUPPLIES	\$13,800.00
72 - CAPITAL OUTLAY	\$0.00
<b>08 - UNCLASSIFIED</b>	<b>\$903,400.00</b>
61 - DIRECT LABOR	\$450,000.00
63 - PAYROLL BENEFITS	\$47,500.00
64 - CONTRACTUAL SERVICES	\$248,800.00
65 - MATERIAL & SUPPLIES	\$7,100.00
67 - DEBT SERVICE	\$0.00
72 - CAPITAL OUTLAY	\$0.00
74 - OTHER FINANCING USES	\$150,000.00
<b>40 - DEBT SERVICE</b>	<b>\$18,259,800.00</b>
64 - CONTRACTUAL SERVICES	\$0.00
67 - DEBT SERVICE	\$18,259,800.00
74 - OTHER FINANCING USES	\$0.00
<b>Grand Total</b>	<b>\$66,045,600.00</b>

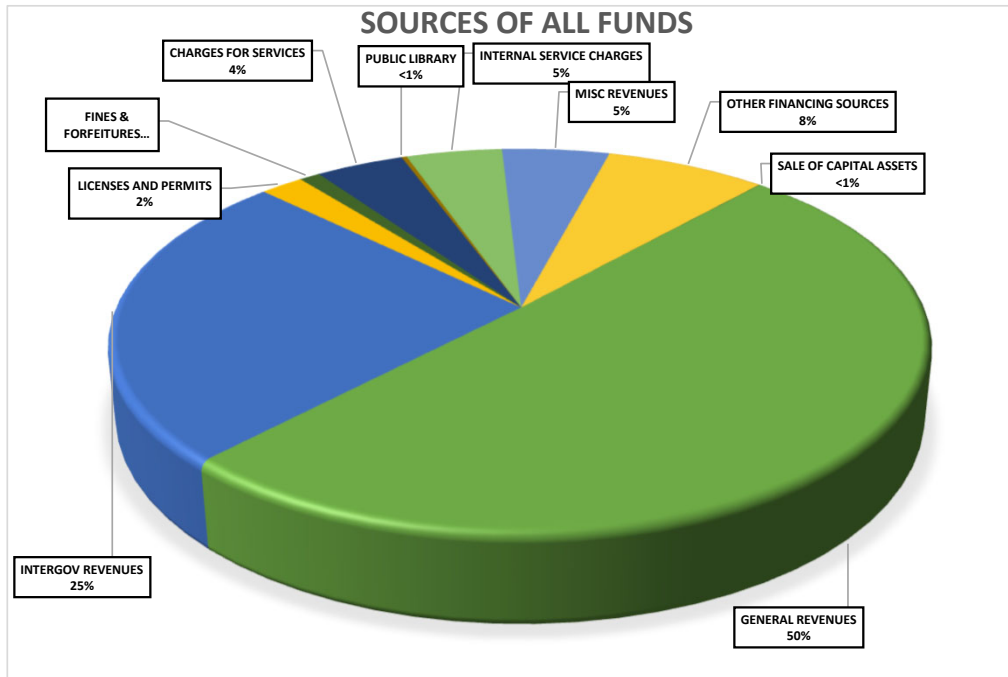
# CITY OF OSHKOSH

## 2021 LEVY - 2020 TAX RATE



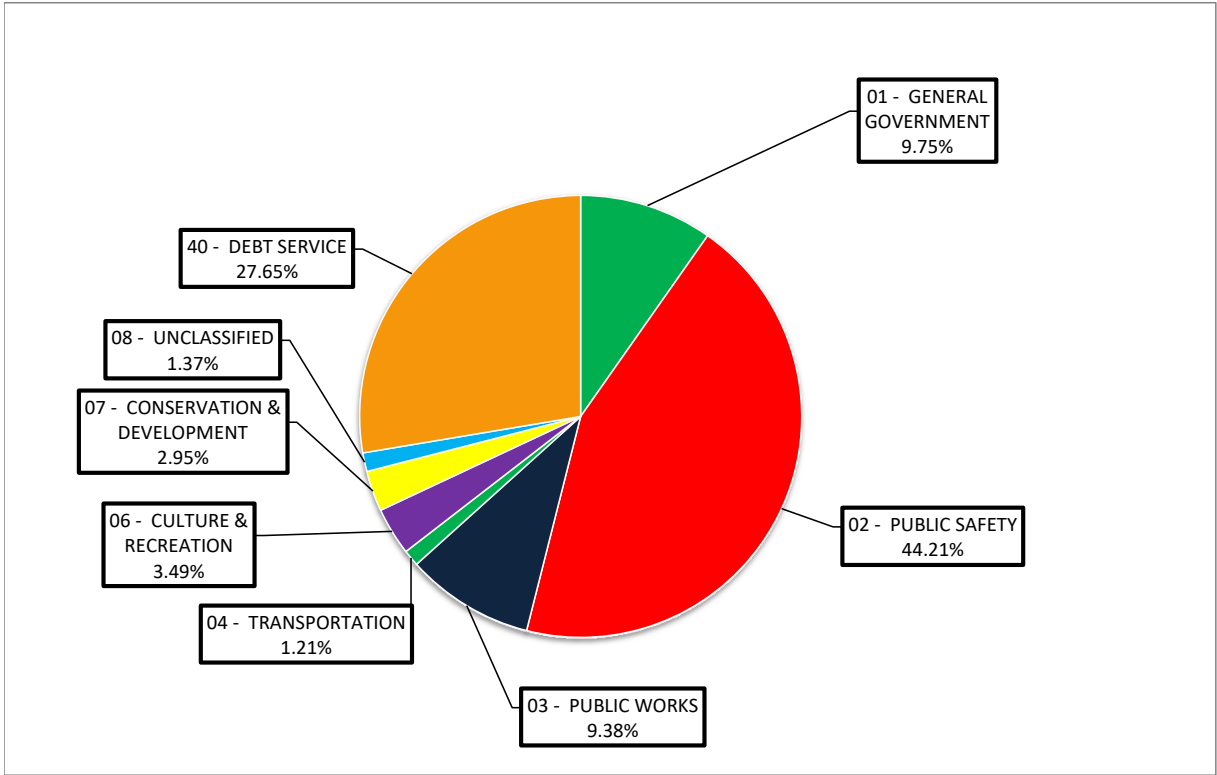
	<u>PER \$1,000 OF TAXES</u>	<u>2020 TAX RATE</u>	<u>2019 TAX RATE</u>	<u>INCREASE (DECREASE)</u>
<b>State</b>	0.000 %	\$ 0.000	\$ 0.000	\$ 0.000
<b>County</b>	19.390%	5.362	5.284	0.078
<b>Area Schools</b>	36.284%	10.034	9.959	0.075
<b>Area Vocational</b>	4.039%	1.117	1.105	0.012
<b>City Tax</b>	<u>40.287%</u>	<u>11.141</u>	<u>10.903</u>	<u>0.238</u>
<b>State Credit</b>	1.000	\$ 27.654	\$ 27.251	\$ 0.403
		<u>1.677</u>	<u>1.719</u>	<u>(0.042)</u>
		<u>\$ 25.977</u>	<u>\$ 25.532</u>	<u>\$ 0.445</u>

CITY OF OSHKOSH  
2021 BUDGET SOURCE OF FUNDS - REVENUES



SOURCE OF FUNDS	AMOUNT	2021 PERCENT	2019 PERCENT	INCREASE (DECREASE)
GENERAL REVENUES	\$ 47,660,200	50.45%	45.45%	5.00%
INTERGOV REVENUES	23,794,700	25.19%	26.19%	-1.00%
LICENSES AND PERMITS	1,904,000	2.02%	1.96%	0.06%
FINES & FORFEITURES	912,200	0.97%	0.82%	0.15%
CHARGES FOR SERVICES	3,890,400	4.12%	4.17%	-0.05%
PUBLIC LIBRARY	225,000	0.24%	0.27%	-0.03%
INTERNAL SERVICE CHARGES	4,223,400	4.47%	4.65%	-0.18%
MISC REVENUES	4,731,000	5.01%	6.07%	-1.06%
OTHER FINANCING SOURCES	7,078,200	7.49%	9.81%	-2.32%
SALE OF CAPITAL ASSETS	50,800	0.04%	0.60%	-0.56%
	<u>\$ 94,469,900</u>	<u>100.00%</u>	<u>100.00%</u>	

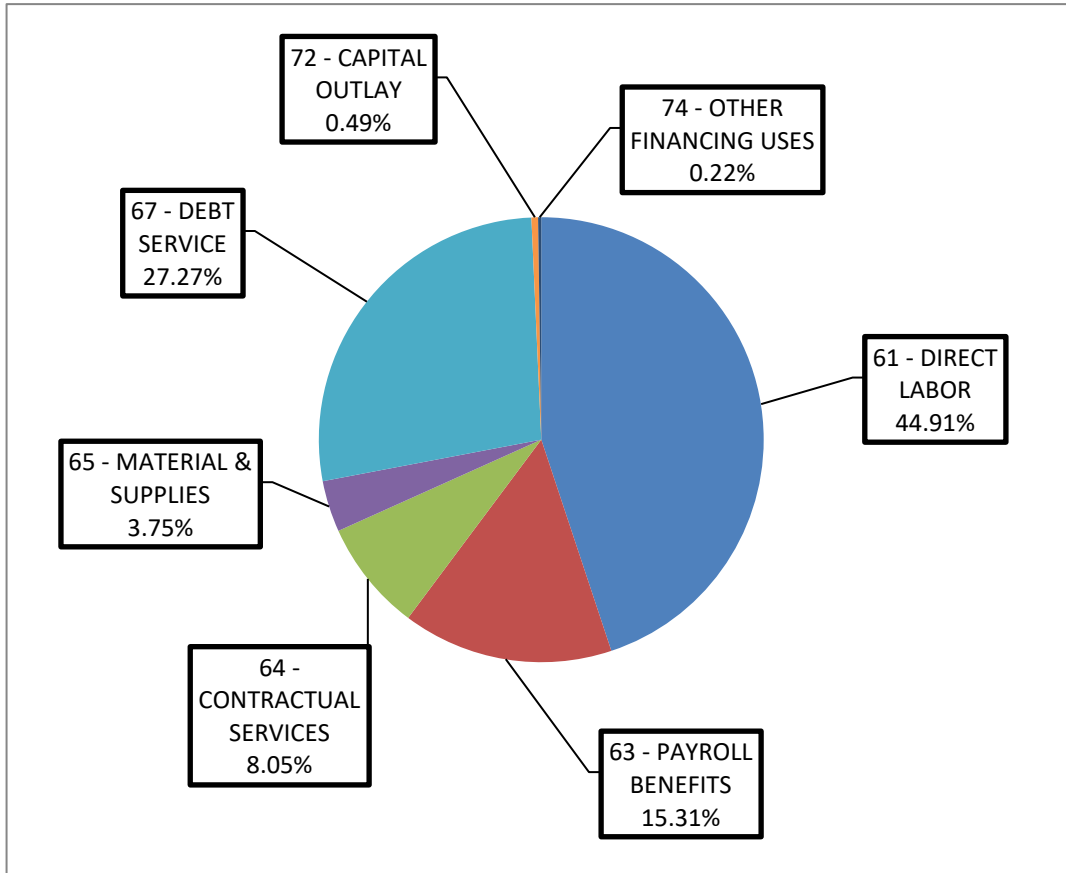
CITY OF OSHKOSH  
2021 BUDGET USE OF FUNDS - EXPENDITURES



USE OF FUNDS	AMOUNT	2021 PERCENT	2020 PERCENT	INCREASE (DECREASE)
01 - GENERAL GOVERNMENT	\$ 6,441,200	9.75%	9.23%	0.52%
02 - PUBLIC SAFETY	29,195,800	44.21%	41.01%	3.20%
03 - PUBLIC WORKS	6,194,900	9.38%	9.61%	-0.23%
04 - TRANSPORTATION	797,000	1.21%	1.16%	0.05%
06 - CULTURE & RECREATION	2,303,900	3.49%	3.24%	0.25%
07 - CONSERVATION & DEVELOPMENT	1,949,600	2.95%	2.85%	0.10%
08 - UNCLASSIFIED	903,400	1.37%	2.42%	-1.05%
40 - DEBT SERVICE	18,259,800	27.65%	30.48%	-2.83%
	<u>\$ 66,045,600</u>	<u>100.00%</u>	<u>100.00%</u>	

CITY OF OSHKOSH

2021 BUDGET - USE OF FUNDS BY FUNCTION



	AMOUNT	PER CENT
61 - DIRECT LABOR	\$ 30,075,200	44.9081%
63 - PAYROLL BENEFITS	10,255,500	15.3134%
64 - CONTRACTUAL SERVICES	5,390,400	8.0489%
65 - MATERIAL & SUPPLIES	2,508,800	3.7461%
67 - DEBT SERVICE	18,259,800	27.2654%
72 - CAPITAL OUTLAY	330,900	0.4941%
74 - OTHER FINANCING USES	150,000	0.2240%
	<u>\$ 66,970,600</u>	<u>100%</u>

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## 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*

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, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 2, 2021.

### **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) as a basis for designing 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 preceding paragraph 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 have not been identified. However, as described in the accompanying schedule of findings and responses, we did identify a certain deficiency in internal control that we consider to be a material weakness.

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. We consider the deficiency described in the accompanying schedule of findings and responses as item 2020-001 to be a material weakness.

# City of Oshkosh, Wisconsin

## SCHEDULE OF FINDINGS AND RESPONSES FOR THE YEAR ENDED DECEMBER 31, 2020

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### **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 financial statements. 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.



**CliftonLarsonAllen LLP**

Wausau, Wisconsin  
August 2, 2021



# City of Oshkosh, Wisconsin

## SCHEDULE OF FINDINGS AND RESPONSES FOR THE YEAR ENDED DECEMBER 31, 2020

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FINDING NO.	CONTROL DEFICIENCIES
2020-001	<b>Adjustments to the City's Financial Records</b>
Condition:	During the year, the City recorded a prior period adjustment pertaining to duplicate capital assets within the Redevelopment Authority and the Sewer Utility.
Criteria:	Material adjusting journal entries pertaining to prior year activity indicate a weakness in internal controls.
Cause:	Due to turnover within the City's finance department, the City did not have adequate controls and review procedures in place to ensure that capital assets were not duplicated, currently tracked and updated.
Effect:	Year-end financial records prepared by the City may contain material misstatements.
Recommendation:	We recommend the City review its current process for determining the cost of capital assets to ensure assets are not duplicated and appropriately recorded.
Management Response:	In response to the audit findings, the City has experienced an abnormal staff turnover during the years of 2018, 2019, and 2020. The prior staff did not keep a procedures document as to how and when assets were placed on the books and during the reconciliation process for 2020 staff determined assets had been placed on the financial records twice. In 2020, the City began the implementation of an Munis Enterprise Asset Management system that will integrate with the Munis financial software to prevent future duplication of assets in the future.