



2021

**Annual Comprehensive
Financial Report**

Including Auditors' Report

CITY OF OSHKOSH, WISCONSIN

Table of Contents

December 31, 2021

	<u>Page</u>
INTRODUCTORY SECTION	
Letter of Transmittal	1
Organizational Chart	9
The City	10
FINANCIAL SECTION	
INDEPENDENT AUDITORS' REPORT	11
MANAGEMENT'S DISCUSSION AND ANALYSIS	14
BASIC FINANCIAL STATEMENTS	
Government - Wide Financial Statements	
Statement of Net Position	22
Statement of Activities	23
Fund Financial Statements	
Balance Sheet – Governmental Funds	25
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	27
Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) – Governmental Funds	28
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) – Governmental Funds to the Statement of Activities	30
Statement of Net Position – Proprietary Funds	31
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds	33
Statement of Cash Flows – Proprietary Funds	35
Statement of Fiduciary Net Position – Fiduciary Fund	37
Statement of Changes in Net Position – Fiduciary Fund	38
Notes to Financial Statements	39
REQUIRED SUPPLEMENTARY INFORMATION	
Schedules of Proportionate Share of Net Pension Liability (Asset) and Employer Contributions – Wisconsin Retirement System	79
Schedules of Proportionate Share of Net OPEB Liability and Employer Contributions – Local Retiree Life Insurance Plan	80
Schedule of Changes in Total OPEB Liability and Related Ratios	81
Schedule of Budgetary Comparison – Budget and Actual – General Fund	82
Notes to Required Supplementary Information	83
SUPPLEMENTARY INFORMATION	
Combining Balance Sheet – Nonmajor Governmental Funds	84

CITY OF OSHKOSH, WISCONSIN

Table of Contents (Continued)

December 31, 2021

SUPPLEMENTARY INFORMATION (Continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	92
Combining Statement of Net Position – Nonmajor Enterprise Funds	100
Combining Statement of Revenues, Expenses and Changes in Net Position – Nonmajor Enterprise Funds	102
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	104
Combining Statement of Net Position (Deficit) – Internal Service Funds	106
Combining Statement of Revenues, Expenses and Change in Net Position (Deficit) – Internal Service Funds	107
Combining Statement of Cash Flows – Internal Service Funds	108
Combining Statement of Net Position – Custodial Funds	109
Combining Statement of Changes in Net Position – Custodial Funds	110
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual -	
Debt Service Fund	111
Committee on Aging	112
Business Improvement District	113
Recycling	114
Street Lighting	115
Library	116
Museum	117
Cemetery	118
Community Development Block Grant	119
Local Revolving Loan Program	120
Senior Center Revolving Loans	121
Police Special	122
Fire Special	123
Community Development Special	124
Health Neighborhood Initiative	125
Parks Revenue Facilities	126
Leach Amphitheater	127
Public Works Special	128
Garbage Disposal	129

CITY OF OSHKOSH, WISCONSIN

Table of Contents (Continued)

December 31, 2021

SUPPLEMENTARY INFORMATION (Continued)

Pollock Water Park	130
Rental Inspections	131
Special Events	132
Street Tree	133
Equipment	134
Park Improvement and Acquisition	135
Grand Opera House	136
Parking Ramp Improvements	137
TIF No. 8 S Aviation Industrial	138
TIF No. 10 Main and Washington	139
TIF No. 11 Oshkosh Office Center	140
TIF No. 12 Division Street	141
TIF No. 13 Marion Road/Pearl Ave.	142
TIF No. 14 Mercy Medical	143
TIF No. 15 Park Plaza	144
TIF No. 16 100 Block Redevelopment	145
TIF No. 17 City Centre	146
TIF No. 18 SW Industrial No. 3	147
TIF No. 19 NW Industrial Expansion	148
TIF No. 20 South Side Fox River	149
TIF No. 21 Fox River Corridor	150
TIF No. 23 SW Industrial Park	151
TIF No. 24 Oshkosh Corp	152
TIF No. 25 City Center Hotel	153
TIF No. 26 Aviation Business Park	154
TIF No. 27 North Main Street	155
TIF No. 28 Beach Building Redevelopment	156
TIF No. 29 Morgan District	157
TIF No. 30 Washington Building	158
TIF No. 31 Buckstaff Redevelopment	159
TIF No. 32 Granary Redevelopment	160
TIF No. 33 Lamico Redevelopment	161
TIF No. 34 Oshkosh Corp Headquarters	162

CITY OF OSHKOSH, WISCONSIN

Table of Contents (Continued)

December 31, 2021

SUPPLEMENTARY INFORMATION (Continued)

TIF No. 35 Oshkosh Ave. Corridor	163
TIF No. 36 Merge Redevelopment	164
TIF No. 37 Aviation Plaza	165
TIF No. 38 Pioneer Redevelopment	166
TIF No. 39 Cabrini School Redevelopment	167
Transit Utility	168
Water Utility	169
Sewer Utility	170
Stormwater Utility	171
Parking Utility	172
Oshkosh Redevelopment Project	173
Industrial Park	174
Inspection Services	175
Hospital Insurance	176
Police Pension	177
Fire Pension	178
Worker's Compensation	179

STATISTICAL SECTION

Net Position	180
Changes in Net Position	181
Fund Balances, Governmental Funds	183
Changes in Fund Balance, Governmental Funds	184
Assessed and Estimated Actual Value of Taxable Property	185
Property Tax Rates – Direct and Overlapping Governments	186
Principal Taxpayers	187
Property Tax Levies and Collections	188
Outstanding Debt by Type	189
Ratios of Net General Bonded Debt Outstanding	190
Direct and Overlapping Governmental Activities Debt	191
Legal Debt Margin Information	192
Pledged-Revenue Coverage	
Water Revenue Bonds	193
Sewer Revenue Bonds	193

CITY OF OSHKOSH, WISCONSIN

Table of Contents (Continued)

December 31, 2021

STATISTICAL SECTION (Continued)

Storm Water Revenue Bonds	193
Demographic and Economic Statistics	194
Principal Employers	195
Full-time Equivalent City Government Employees by Function / Program	196
Capital Asset Statistics by Function / Program	197
Operating Indicator by Function / Program	198
Economics – Population, Building Permits, and Utility Customers	199
New Dwelling Units Constructed	200
Utility Information	201
Budgeted Revenues	204
Operating Budget by Function	205
Pie Charts -	
Levy Rate	206
Source of Funds (Where the Money Comes From)	207
Use of Funds (Where the Money Goes)	208
Use of Funds by Function (How the Money Goes)	209

ADDITIONAL INDEPENDENT AUDITORS' REPORT FOR BASIC FINANCIAL STATEMENTS

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	210
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September 12, 2022

Honorable Mayor and Council Members, City of Oshkosh:

The Annual Comprehensive Financial Report for the fiscal year ended December 31, 2021, has been prepared to provide readers detailed information concerning the financial condition of the City of Oshkosh. This report was prepared by the City's Department of Finance. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the information contained herein is accurate in all material respects. In addition, we believe the information is presented in a manner designed to fairly set forth the financial activities of the City and its various funds and account groups; and that all of the disclosures necessary to enable the reader to gain the maximum understanding of the City's financial activities have been included.

THE REPORTING ENTITY

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

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

General Fund	<ul style="list-style-type: none"> Accounts for the general operation of the City of Oshkosh 	
Special Revenue Funds	<ul style="list-style-type: none"> Committee on Aging Business Improvement Recycling Street Lighting Library Police Special Fire/Safety Police Asset Forfeiture Federal Police Asset Forfeiture Community Develop Spec Leach Amphitheater Garbage Disposal Public Works Spec Museum Cemetery Community Development Block Grant Rental Rehab Loan Program Senior Center Revolving Loans Bicycle Fire Special Cable TV Franchise Historical Marker Parks Revenue Pollock Water Park Healthy Neighborhoods Rental Inspections 	
Debt Service Fund	This fund accounts for the resources accumulated and payments made for the principal and interest on long-term debt	
Capital Projects Funds	<ul style="list-style-type: none"> Sidewalk Construction Street Trees Contract Control Park Improvements Mct Rochlin Park Smokestack Grand Opera House TIF # 12 - 42 Street Improvement Special Assessments Equipment Revolving Parks Subdivision Senior Center Parking Ramp Improvements 	

Finance Department

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Enterprise Funds	<ul style="list-style-type: none"> • Transit • Water • Parking 	<ul style="list-style-type: none"> • Sewer • Storm Water • Oshkosh Redevelopment Project
Internal Service Funds	<ul style="list-style-type: none"> • Employee Benefits • Worker's Compensation 	<ul style="list-style-type: none"> • Police Pension • Fire Pension
Custodial/Permanent Funds	<ul style="list-style-type: none"> • Tax Collection • Investment/Trust Fund 	

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

ECONOMIC CONDITIONS

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

The top ten employers are as follows:

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

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 (ECWRPC), 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

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business plan. The study used industry trends, market opportunities and regional assets to better focus efforts on specific areas of the aerospace/aviation industry.

Manufacturing

The Oshkosh-Neenah Metropolitan Statistical Area, (MSA) is home to over 300 manufacturing-related businesses employing more than 21,000 people. 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.

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 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 2021, the City also incurred fewer expenditures. The City to 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.

On March 11, 2021, President Biden signed the American Rescue Plan Act of 2021 (H.R. 1319) into law. The \$1.9 trillion package, based on President Biden's American Rescue Plan, is intended to combat the COVID-19 pandemic, including the public health and economic impacts. The City was allocated \$20.5 million and received \$10,257,242 funds in 2021.

MAJOR INITIATIVES



The City of Oshkosh developed and is following a Strategic Plan for 2021 and 2022. 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:

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- A) Continue to support business retention and expansion, attraction and entrepreneurship
- B) Support redevelopment opportunities throughout the City
- C) Continue to develop infrastructure needed to support business and residential development
- D) Work with community partners to attract and develop our workforce

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) Provide well trained, effective and equipped Public Safety professionals
- C) Enhance crime prevention and community policing, and transportation safety strategies
- D) Strengthen relationships with neighborhood organizations and diverse community groups
- E) Improve the communities ability to withstand and recover from disruptive events
- F) Implement strategies and solutions for community risk reduction
- G) Continue to improve strategies to address substance abuse in the community

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) Maximize our financial position
- B) Recruit, retain, engage, recognize employees
- C) Develop future leaders and volunteers and reconnect with alumni
- D) Improve our performance and outcome measures including benchmarks
- E) Align employee performance to department plans
- F) Improve our internal and external communications
- G) Strengthen partnerships and community collaboration

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 our streets, transit, bicycle and pedestrian facilities
- B) Update and Maintain City technology
- C) Improve our city facilities
- D) Improve our public utilities
- E) Update and improve our 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) Provide improved park and senior facilities
- B) Analyze, plan and implement strategies to maximize parks department operational efficiencies
- C) Implement the adopted design for improvements to Museum's facilities
- D) Initiate work on three major long-term exhibition identified in the master plan
- E) Strengthen exhibitions to alignment with K-12 curriculum
- F) Accelerate key collection management tasks
- G) Continue to make progress towards the library's vision of "A Library in Every Life"

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 and redevelopment in specific neighborhoods
- D) Increase owner investment and maintenance in property
- E) Expand city inter-department teams for planning and completing neighborhood projects
- F) Explore options for promoting housing stability relate to homelessness
- G) Promote social connectedness

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, 2021.

GENERAL GOVERNMENT FUNCTIONS

City Council

The City Council is the legislative and policy making body of the City and is composed of seven Council Members, who are elected at large for two-year terms. The Mayor presides over Council meetings. The Deputy Mayor presides at Council meetings in the Mayor's absence. The responsibilities of the City Council include: (i) enacting ordinances, resolutions and orders necessary for the proper governing of the City's affairs; (ii) reviewing and adopting the annual budget; (iii) reviewing and deciding on recommendations from various boards and commissions; (iv) establishing policies and measures to promote the general welfare of the City and safety and health of its citizens; and (v) representing the City at official functions with other governmental agencies and organizations.

City Administration

The City Manager, Mark A. Rohloff, is the Chief Executive Officer for the City of Oshkosh and is responsible for planning, organizing, and directing the activities of the city, with policy direction from the Common Council. Mr. Rohloff has over 35 years of experience in local government management.

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

Principal Governmental Services Performed by the City

Among the services it provides, the city maintains and oversees the capital budget operations of police and fire departments, water and sewerage utilities, parking utility, a public library, a museum, mass transit, planning and zoning, parks and recreation and public works departments. Brief descriptions of these services are set forth below.

POLICE DEPARTMENT – The Police Department, which is governed by a five member Police and Fire Commission comprised of citizens appointed to five-year terms by the Mayor, includes 100 sworn officers and 29

full and part-time civilian employees, 10 community service officers, and 18 school crossing guards. The full-time mission of the Oshkosh Police Department is to promote public safety and to enhance the quality of life in our community through innovative policing and community partnerships.

FIRE DEPARTMENT – The Fire Department provides fire protection to residents within the City and paramedic ambulance service to the City and surrounding communities. The Fire Department, which is governed by a five member Police and Fire Commission comprised of citizens appointed to five-year terms by the Mayor, maintains six fire stations, which house the department's 22 pieces of fire, safety and rescue equipment. The department has 108 full-time employees.

PUBLIC LIBRARY – The Oshkosh Public Library serves approximately 34,000 cardholders from Oshkosh and surrounding towns through the main library, library website, and deposit collections. Over 300,000 items in the collections are checked out over 1,000,000 times in a year and over 400,000 visits are made to the library. Pursuant to Ch. 43.54 of the Wisconsin State Statutes, a Library Board of Trustees governs the Library.

MUSEUM – The Oshkosh Public Museum serves the community through permanent, traveling, and virtual exhibitions, educational services and programs, publications, and research facilities. The Museum is entrusted with the preservation, care, and documentation of 250,000 objects, as well as historic photographs, film, and archival materials. The Museum is governed by an eleven member Board which includes the Superintendent of Schools, and School Board President.

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

MASS TRANSIT – The Transit System (GO Transit), consists of 16 buses providing service over nine fixed-routes in the City of Oshkosh. An additional intercity route provides service between Oshkosh and Neenah, WI. The intercity route is provided by a contractor. The buses travel over 550,000 miles annually. The transit system also provides four paratransit programs for the community through a service contract. In total, over 1 million rides are provided each year. A seven-member Transit Advisory Board and the Oshkosh Common council govern the activities of GO Transit.

PARKING UTILITY – The Parking Utility operates nineteen off-street parking lots, containing 1,679 parking stalls. There are seventeen off-street parking lots in the central business district and two off-street lots in the Oregon Street business area. In 1987, a Business Improvement District was formed in the downtown area. The BID assists in the financing of the downtown lots. A five-member commission provides recommendations for the activities of the utility.

PUBLIC WORKS DEPARTMENT – The Public Works Department consists of seven separate divisions as follows:

The Engineering Division is responsible for the design and preparation of drawings and specifications for street construction and maintenance, sidewalks, sanitary sewers, water mains, storm sewers, as well as construction management for these projects.

The Street Division provides for maintenance of public roadways/alleys/parking lots, and storm/sanitary sewers within those streets. Maintenance of storm sewer facilities includes ditching and drainage work.

The Central Garage Division is responsible for repair, maintenance, and service of City vehicles in twelve departments.

The Sanitation Division provides for collection of solid waste material from residential properties which are one to four units in size. Disposal of this solid waste is governed by agreements with the Winnebago County Solid Waste Management Board. The Sanitation Division is also responsible for the City's recycling program.

The Water Utility operates a sixteen million gallon per day water filtration plant put into operation in 1999, operating 24 hours a day, to provide potable water production and distribution for general public use, industrial and firefighting purposes. The source of water supply is Lake Winnebago. Three underground reservoirs provide

2,500,000 gallons of water storage. Elevated storage consists of two 750,000-gallon tanks, a 1,250,000-gallon tank and a 1,500,000-gallon tank. The Water Distribution Division is in charge of daily and emergency maintenance of all water mains, hydrants, services, and meters.

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

The Storm Water Utility is responsible for managing storm water runoff generated within the City of Oshkosh. In addition to providing flood reduction benefits, the Storm Water Utility is required to comply with the requirements of the Federal Clean Water Act, administered by the Wisconsin Department of Natural Resources. These requirements include reducing the amount of pollution discharging into Lake Winnebago from the storm water generated within the City of Oshkosh.

DEPARTMENT OF COMMUNITY DEVELOPMENT- The Department of Community Development plays a variety of roles in carry out its responsibilities through four divisions; Assessment Services, Economic Development, Inspection Services, and Planning.

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 581 full-time, 102 part-time, and 95 seasonal employees, of which 14 are officials or administrators, 46 are supervisors/managers, and 244 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 \$4,083,340 for the year ended December 31, 2021.

In addition to the above referenced retirement fund, the State administers a plan for one retired employee of the Police Department. This individual 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, 2021 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.

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 (2023)
Matt Mugerauer	Deputy Mayor (2024)
Bill Miller	Council Member (2023)
Michael Ford	Council Member (2024)
Courtney Hansen	Council Member (2023)
Aaron Wojciechowski	Council Member (2023)
Lynnsey Erickson	Council Member (2024)

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

Independent Auditors' Report

To the Common Council
City of Oshkosh
Oshkosh, Wisconsin

Report on the Audit of the Financial Statements

Opinions

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, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise City of Oshkosh, Wisconsin's basic financial statements as listed in the table of contents.

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 of Oshkosh, Wisconsin, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of City of Oshkosh, Wisconsin, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Oshkosh, Wisconsin's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

To the Common Council
City of Oshkosh, Wisconsin

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness City of Oshkosh, Wisconsin's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Oshkosh, Wisconsin's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of employer's proportionate share of the net pension liability (asset) and employer contributions - Wisconsin Retirement System, schedules of employer's proportionate share of the net OPEB liability and employer contributions – other post-employment benefits other than pensions – cost sharing plan, schedule of changes in total OPEB liability and related ratios, and the budgetary comparison schedule – general fund as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Oshkosh, Wisconsin's basic financial statements. The financial information listed in the table of contents as supplementary information is presented for purposes of additional analysis is not a required part of the basic financial statements. Such 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.

To the Common Council
City of Oshkosh, Wisconsin

Supplementary Information (Continued)

The 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Prior Year Summarized Information

The City of Oshkosh, Wisconsin's December 31, 2020 financial statements were audited by CliftonLarsonAllen, LLP and in their report dated August 2, 2021, they expressed an unmodified opinion on those statements. The supplementary information for the year ended December 31, 2020, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2020 basic financial statements. The information was subjected to the audit procedures applied by CliftonLarsonAllen, LLP in the audit of those 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 summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it was derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2022 on our consideration of the City of Oshkosh, Wisconsin'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 results of that testing, and not to provide an opinion on the effectiveness of the City of Oshkosh, Wisconsin's 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 of Oshkosh, Wisconsin's internal control over financial reporting and compliance.

KerberRose SC

KerberRose SC
Certified Public Accountants
Appleton, Wisconsin
September 12, 2022

MANAGEMENT DISCUSSION AND ANALYSIS

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, 2021. Readers are encouraged to consider the information presented here in conjunction with the additional information as furnished in the letter of transmittal and the financial statement which begin on page 1.

Financial Highlights

- The assets and deferred outflows of resources of the governmental activities of the City exceeded its liabilities and deferred inflows of resources by \$149,546,145 (net position) as of December 31, 2021. Of this amount, \$52,633,003 may be used to meet the City's ongoing obligations to citizens and creditors.
- During 2021, the City's governmental activities net position increase by \$19,092,436 from 2020, or approximately 15.34%.
- As of December 31, 2021, the City's governmental funds reported combined ending fund balances of \$85,033,260, an increase of \$9,412,923. Approximately 54.30% of this total amount, \$46,173,888 is available for spending at the City's discretion (assigned and unassigned fund balance).
- At the close of 2021, the unassigned fund balance for the general fund was \$18,281,841, or approximately 38.72% of total general fund expenditures. The general fund unassigned balance increase by \$1,803,449 from 2020.
- The City's total general-obligation debt decreased by \$-3,397,507 (-2.71%) during 2021. The key factor in this decrease was the issuance of \$20,480,000 of general obligation debt and \$23,877,506 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

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

financially accountable. Financial information for the component unit is reported separately from the financial information presented for the primary government itself.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the City's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. This comparison may help readers better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 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 4 individual internal service funds. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the transit, water utility, sewer utility, and storm water utility, all of which are considered to be major funds of the City. Data from the other 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 5 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.

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

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

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds and internal service funds are presented as supplementary information immediately following the required supplementary information.

Government-wide Financial Analysis

Net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$396,041,381 and \$366,218,206 at the close of 2021 and 2020, respectively.

City of Oshkosh's Net Position						
December 31, 2021 and 2020						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 179,535,930	\$ 149,242,078	\$ 113,711,674	\$ 99,120,469	\$ 293,247,604	\$ 248,362,547
Capital assets	172,879,151	169,115,183	376,631,162	367,096,281	549,510,313	536,211,464
Total assets	352,415,081	317,456,360	490,342,836	466,216,750	842,757,917	784,574,011
Deferred outflows of resources	33,298,453	24,248,973	5,826,574	4,188,076	39,125,027	28,437,049
Long-term liabilities outstanding	126,245,855	126,436,187	238,528,467	225,851,843	364,774,322	352,288,030
Other liabilities	18,528,746	9,008,784	3,471,635	2,982,605	22,000,381	11,991,389
Total liabilities	144,774,601	135,444,971	242,000,102	228,834,448	386,774,703	364,279,419
Deferred inflows of resources	91,392,788	76,707,554	7,674,072	5,805,881	99,066,860	82,513,435
Net position:						
Net investment in capital assets	57,867,428	53,733,398	141,692,794	162,667,610	199,560,222	216,401,008
Restricted	39,045,714	38,831,796	23,124,605	1,555,705	62,170,319	40,387,501
Unrestricted	52,633,003	37,888,515	81,677,837	71,541,182	134,310,840	109,429,697
Total net position	\$ 149,546,145	\$ 129,552,808	\$ 246,495,236	\$ 235,764,497	\$ 396,041,381	\$ 366,218,206

By far the largest portion of the City's net position (50.39%) and (59.09%) for 2021 and 2020, respectively, reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, infrastructure, etc.), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although, the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (15.70%) and (11.06%) for 2021 and 2020, respectively, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$134,310,840) and (\$109,429,697) for 2021 and 2020, 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 \$19,092,436 in 2021 and increased by \$5,101,562 in 2020. Business-type activities increased the City's net position by \$10,730,739 in 2021 and by \$7,916,196 in 2020. Total net position of the City increased in 2021 by \$29,370,365 and in 2020 by \$14,371,469. Key elements of this change are as follows:

City of Oshkosh's Change in Net Position For Years Ended December 31, 2021 and 2020						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$ 15,691,016	\$ 9,551,252	\$ 47,945,087	\$ 45,413,680	\$ 63,636,103	\$ 54,964,932
Operating grants & contributions	2,464,359	7,723,599	4,011,307	3,740,318	6,475,666	11,463,917
Capital grants & contributions	2,843,820	1,336,243	458,712	240,891	3,302,532	1,577,134
General revenues						
Property & other taxes	46,982,023	43,378,815	809,500	809,500	47,791,523	44,188,315
Grants & contributions not restricted to specific programs	18,015,015	13,718,267	-	-	18,015,015	13,718,267
Other	3,444,399	5,963,011	114,513	1,426,214	3,558,912	7,389,225
Total revenues	<u>89,440,632</u>	<u>81,671,187</u>	<u>53,339,119</u>	<u>51,630,603</u>	<u>142,779,751</u>	<u>133,301,790</u>
Expenses:						
General government	5,875,221	6,861,389	-	-	5,875,221	6,861,389
Public safety	26,527,572	26,973,652	-	-	26,527,572	26,973,652
Public works	13,344,942	20,166,108	-	-	13,344,942	20,166,108
Transportation	691,401	756,552	-	-	691,401	756,552
Health & Human Services	945,661	1,126,177	-	-	945,661	1,126,177
Culture & recreation	9,633,892	8,687,753	-	-	9,633,892	8,687,753
Conservation & development	10,158,963	7,894,395	-	-	10,158,963	7,894,395
Unclassified	819,412	1,169,374	-	-	819,412	1,169,374
Interest & Fiscal charges	3,409,132	3,413,132	-	-	3,409,132	3,413,132
Transit utility	-	-	5,410,888	4,921,115	5,410,888	4,921,115
Water utility	-	-	12,757,074	11,472,772	12,757,074	11,472,772
Sewer utility	-	-	13,445,130	12,192,891	13,445,130	12,192,891
Storm water utility	-	-	7,275,841	7,486,749	7,275,841	7,486,749
Non Major Funds	-	-	2,661,447	2,371,469	2,661,447	2,371,469
Total expenses	<u>71,406,196</u>	<u>77,048,532</u>	<u>41,550,380</u>	<u>38,444,996</u>	<u>112,956,576</u>	<u>115,493,528</u>
Transfers	1,058,000	1,832,618	(1,058,000)	(1,832,618)	-	-
Total expenses and transfers	<u>70,348,196</u>	<u>75,215,914</u>	<u>42,608,380</u>	<u>40,277,614</u>	<u>112,956,576</u>	<u>115,493,528</u>
Change in net position	19,092,436	6,455,273	10,730,739	11,352,989	29,823,175	17,808,262
Net position - January 1	<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>
Prior period adjustment	(452,810)	-	-	(3,436,793)	(452,810)	(3,436,793)
Net position - January 1, restated	<u>130,453,709</u>	<u>124,451,246</u>	<u>235,764,497</u>	<u>224,411,508</u>	<u>366,218,206</u>	<u>348,862,754</u>
Net position - December 31	<u>\$ 149,546,145</u>	<u>\$ 130,906,519</u>	<u>\$ 246,495,236</u>	<u>\$ 235,764,497</u>	<u>\$ 396,041,381</u>	<u>\$ 366,671,016</u>

Property and other taxes increased by \$3,603,208 (8.31%) and increased by \$3,450,915 (8.47%) in 2020.

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, 2021 and 2020, the City's governmental funds reported combined ending fund balances of \$85,033,260 and \$75,620,337, an increase of \$9,412,923 and an increase of \$6,819,722 in 2020. Of the total fund balance, \$6,925,380 and \$11,735,098 constitutes unassigned fund balance, which is available for spending at the City's discretion. The remainder of fund balance is nonspendable, restricted, committed or assigned to indicate that it is not available for new spending because it has already been committed as follows:

City of Oshkosh's Governmental Fund Balances		
	2021	2020
Nonspendable		
Inventories and prepaid items	\$ 235,147	\$ 220,529
Receivables from other funds	-	113,993
Total nonspendable	<u>\$ 235,147</u>	<u>\$ 334,522</u>
Restricted for		
Construction of assets	\$ 10,363,853	\$ 10,222,843
Debt service	-	124,348
Special purposes	7,742,864	2,522,182
Trust agreements	12,200,095	11,636,360
Total restricted	<u>\$ 30,306,812</u>	<u>\$ 24,505,733</u>
Committed to		
Special purposes	<u>\$ 8,317,413</u>	<u>\$ 8,068,583</u>
Assigned to		
Subsequent year's budget		\$ 43,958
Special purposes	\$ 712,583	\$ 8,991,333
Construction of assets	38,535,925	21,941,110
Total assigned	<u>\$ 39,248,508</u>	<u>\$ 30,976,401</u>

Details of these fund balance categories can be found in Note 8 – Fund Equity.

The general fund is the chief operating fund of the City. At the end of 2021 and 2020, unassigned fund balance of the general fund was \$18,281,841 and \$16,478,392, respectively, while total fund balance reached \$19,229,571 and \$16,742,879 respectively. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance to total fund expenditures. Unassigned fund balance represents 38.72% and 36.02% of total general fund expenditures.

The fund balance of the City's general fund increased by \$2,033,882 in 2021.

The debt service fund has a total fund deficit of \$877,277 as of December 31, 2021, a decrease of \$1,001,625 from December 31, 2020.

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

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 2021 and 2020 amounted to \$81,677,837 and \$71,541,182, respectively. Net position increased \$10,730,739 in 2021 and increased \$11,352,989 in 2020.

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 2021 actual revenues were greater than budgeted revenues by \$1,184,338, primarily in public charges for services. Actual expenditures were less than budgeted by \$2,146,463 which left a total budget unspent of \$3,330,801.

During 2020 actual revenues were less 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 \$3,322,643.

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, 2021 and 2020, amounted to \$549,510,318 and \$536,211,464 (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 \$13,298,854 or 2.48% for 2021 and increased by \$34,644,083 or 6.91% for 2020.

Major capital asset acquired or constructed during the years ended 2021 and 2020 include:

- The governmental activities include constructed streets in the amount of \$7,751,176 and \$8,044,882, purchased land in the amount of \$1,424,033 and \$62,897, vehicles in the amount of \$2,271,756 and \$3,573,714, and building improvements and contents in the amount of \$161,400 and \$5,417,446, respectively.
- The business-type activities constructed improvements to transit, water, sewer and storm water utilities in the amount of \$20,902,105 and \$24,074,139, respectively.

City of Oshkosh's Capital Assets						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Land	\$ 22,274,380	\$ 20,850,348	\$ 14,235,768	\$ 14,235,768	\$ 36,510,148	\$ 35,086,116
Construction in progress	1,581,145	1,003,148	9,721,772	10,395,125	11,302,917	11,398,273
Buildings & systems	48,077,513	48,754,363	311,555,643	327,506,013	359,633,156	376,260,376
Infrastructure	71,279,774	66,575,074	-	-	71,279,774	66,575,074
Machinery and equipment	29,666,340	31,932,250	41,117,984	14,959,375	70,784,324	46,891,625
Total	\$ 172,879,151	\$ 169,115,183	\$ 376,631,167	\$ 367,096,281	\$ 549,510,318	\$ 536,211,464

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

Long-term debt. At the end of 2021 and 2020, the City had total bonded debt outstanding of \$336,416,084 and \$326,669,243, respectively. Of this amount, \$121,979,315 and \$125,376,822, respectively, comprises debt backed by the full faith and credit of the government. The remainder of the City's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

City of Oshkosh's Outstanding Debt						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
General obligation debt:						
Bonds & notes	\$ 110,372,030	\$ 111,235,822	\$ 11,607,285	\$ 14,141,000	\$ 121,979,315	\$ 125,376,822
Total general obligation debt	110,372,030	111,235,822	11,607,285	14,141,000	121,979,315	125,376,822
Revenue bonds	-	-	214,436,769	201,292,421	214,436,769	201,292,421
Total	\$ 110,372,030	\$ 111,235,822	\$ 226,044,054	\$ 215,433,421	\$ 336,416,084	\$ 326,669,243

The City's total debt increased by \$9,746,841 (2.98%) in 2021 and decreased by \$8,260,761 (2.47%) in 2020. The City maintains an Aa3 rating from Moody's Investors Service for its general obligation debt as of December 31, 2021. 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, 2021.

State statutes limit the amount of general obligation debt the City may issue to 5% of its total equalized valuation. The debt limitation for 2021 and 2020 for the City was \$241,055,625 and \$223,012,205, respectively, which is significantly in excess of the City's \$121,979,315 and \$125,376,822 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 2022 fiscal year combined operating budget includes \$145 million in projected revenues and \$121 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 2022 budget was developed to consider then current expectations for such revenue sources compared to 2021 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 2023 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 2022 operating budget does not contain

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

significant major initiatives. Capital budgets maintained an emphasis on enhancing maintenance of City facilities and infrastructure.

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

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to City of Oshkosh Finance Office, P. O. Box 1130, Oshkosh, Wisconsin 54903-1130.

BASIC FINANCIAL STATEMENTS

CITY OF OSHKOSH, WISCONSIN

Statement of Net Position

As of December 31, 2021

With Summarized Information from December 31, 2020

			Total		Component Unit
	Governmental	Business -			
	Activities	Type	2021	2020	Redevelopment
		Activities			Authority
ASSETS					
Cash and Investments	\$ 116,963,907	\$ 73,170,085	\$ 190,133,992	\$ 153,076,481	\$ 188,546
Taxes Receivable	30,420,947	498,148	30,919,095	32,112,797	-
Due from Other Governments	-	2,194,742	2,194,742	1,602,627	-
Accounts Receivable	3,514,777	6,635,385	10,150,162	9,596,606	-
Interest Receivable	29,127	-	29,127	-	-
Special Assessments	4,159,454	-	4,159,454	7,128,464	-
Loans Receivable	5,398,583	-	5,398,583	5,028,738	-
Other Receivables	12,928	-	12,928	746	-
Deposits with GO HNI	212,933	-	212,933	212,378	-
Inventories and Prepaid Items	310,147	2,100,943	2,411,090	2,392,672	-
Restricted Cash and Investments	-	21,747,876	21,747,876	21,785,724	-
Asset Held for Resale	-	4,447,936	4,447,936	4,447,936	7,806,036
Net Pension Asset	18,513,127	2,916,559	21,429,686	10,977,378	-
Capital Assets - Nondepreciable	23,855,525	23,957,540	47,813,065	46,484,387	-
Capital Assets - Depreciable, Net	149,023,626	352,673,622	501,697,248	489,727,077	-
TOTAL ASSETS	352,415,081	490,342,836	842,757,917	784,574,011	7,994,582
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension	30,785,301	4,849,918	35,635,219	25,504,752	-
Deferred Outflows of Resources Related to					
Other Post-Employment Benefits	2,339,916	828,873	3,168,789	2,472,596	-
Deferred Charge on Refunding	173,236	147,783	321,019	459,701	-
Total Deferred Outflows of Resources	33,298,453	5,826,574	39,125,027	28,437,049	-
LIABILITIES					
Accounts Payable	2,466,337	398,547	2,864,884	4,137,580	4,172
Accrued and Other Current Liabilities	4,055,569	1,000,000	5,055,569	3,943,266	-
Due to Other Governments	-	-	-	119,870	-
Accrued Interest Payable	407,109	1,770,271	2,177,380	1,859,560	-
Deposits from Others	1,848,828	20,900	1,869,728	1,900,495	25,000
Current Portion of Compensated Absences	450,564	280,454	731,018	-	-
Current Portion of Long-Term Obligations	13,480,000	15,824,443	29,304,443	30,067,757	-
Unearned Revenues					
Grants	-	1,463	1,463	30,618	-
American Rescue Plan Act Funds - 2021	9,300,339	-	9,300,339	-	-
Net Other Post-Employment Benefits Liability	7,427,376	2,575,483	10,002,859	8,289,733	-
Compensated Absences	3,633,520	571,833	4,205,353	-	-
Noncurrent Portion of Long-Term Obligations	101,704,959	219,556,708	321,261,667	313,930,540	-
TOTAL LIABILITIES	144,774,601	242,000,102	386,774,703	364,279,419	29,172
DEFERRED INFLOWS OF RESOURCES					
Taxes Levied for Subsequent Period	49,437,869	809,500	50,247,369	47,521,677	-
Deferred Inflows of Resources Related to Pension	40,559,526	6,389,748	46,949,274	32,938,673	-
Deferred Inflows of Resources Related to					
Other Post-Employment Benefits	1,395,393	474,824	1,870,217	2,053,085	-
Total Deferred Inflows of Resources	91,392,788	7,674,072	99,066,860	82,513,435	-
NET POSITION					
Net Investment in Capital Assets	57,867,428	141,692,794	199,560,222	216,401,008	-
Restricted	39,045,714	23,124,605	62,170,319	40,387,501	-
Unrestricted	52,633,003	81,677,837	134,310,840	109,429,697	7,965,410
TOTAL NET POSITION	\$ 149,546,145	\$ 246,495,236	\$ 396,041,381	\$ 366,218,206	\$ 7,965,410

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CITY OF OSHKOSH, WISCONSIN
Statement of Activities
For the Year Ended December 31, 2021
With Summarized Information from December 31, 2020

		Program Revenues		
		Charges for	Operating	Capital
	Expenses	Services	Grants and Contributions	Grants and Contributions
GOVERNMENTAL ACTIVITIES				
General Government	\$ 5,875,221	\$ 1,129,474	\$ -	\$ -
Public Safety	26,527,572	4,009,103	825,653	-
Public Works	13,344,942	8,324,516	476,616	1,823,508
Transportation	691,401	-	-	-
Health and Human Services	945,661	82,116	120,232	-
Culture and Recreation	9,633,892	1,076,121	874,792	-
Conservation and Development	10,158,963	1,069,686	167,066	1,020,312
Unclassified	819,412	-	-	-
Interest and Fiscal Charges	3,409,132	-	-	-
Total Governmental Activities	71,406,196	15,691,016	2,464,359	2,843,820
BUSINESS-TYPE ACTIVITIES				
Transit Utility	5,410,888	791,695	4,011,307	-
Water Utility	12,757,074	15,577,307	-	70,381
Sewer Utility	13,445,130	15,797,270	-	338,079
Stormwater Utility	7,275,841	12,358,285	-	50,252
Parking Utility	208,667	109,478	-	-
Oshkosh Redevelopment Project	1,568,768	1,906,658	-	-
Industrial Park	12,507	-	-	-
Inspection Services	871,505	1,404,394	-	-
Total Business-Type Activities	41,550,380	47,945,087	4,011,307	458,712
TOTAL CITY OF OSHKOSH	\$ 112,956,576	\$ 63,636,103	\$ 6,475,666	\$ 3,302,532
COMPONENT UNIT				
Redevelopment Authority	\$ 105,656	\$ 6,000	\$ -	\$ 136,860

GENERAL REVENUES:

Taxes:
General Property Taxes
Tax Increments
Other Taxes
State and Federal Aids not Restricted to
Specific Functions
Interest and Investment Earnings
Gain (Loss) on Property Sales
Miscellaneous
Total General Revenues

TRANSFERS

CHANGE IN NET POSITION

NET POSITION - BEGINNING OF YEAR, AS RESTATED

NET POSITION - END OF YEAR

Net (Expense) Revenue and Changes in Net Position				Component Unit
Governmental Activities	Business-Type Activities	2021	2020	Redevelopment Authority
\$ (4,745,747)	\$ -	\$ (4,745,747)	\$ (4,551,777)	\$ -
(21,692,816)	-	(21,692,816)	(23,521,739)	-
(2,720,302)	-	(2,720,302)	(11,267,051)	-
(691,401)	-	(691,401)	(721,298)	-
(743,313)	-	(743,313)	(757,697)	-
(7,682,979)	-	(7,682,979)	(7,837,677)	-
(7,901,899)	-	(7,901,899)	(5,197,693)	-
(819,412)	-	(819,412)	(1,169,374)	-
(3,409,132)	-	(3,409,132)	(3,413,132)	-
(50,407,001)	-	(50,407,001)	(58,437,438)	-
-	(607,886)	(607,886)	(661,495)	-
-	2,890,614	2,890,614	4,118,231	-
-	2,690,219	2,690,219	3,282,075	-
-	5,132,696	5,132,696	4,473,410	-
-	(99,189)	(99,189)	(153,233)	-
-	337,890	337,890	(340,849)	-
-	(12,507)	(12,507)	(15,077)	-
-	532,889	532,889	246,831	-
-	10,864,726	10,864,726	10,949,893	-
(50,407,001)	10,864,726	(39,542,275)	(47,487,545)	-
\$ -	\$ -	\$ -	\$ -	\$ 37,204
41,142,543	809,500	41,952,043	41,139,722	-
5,568,977	-	5,568,977	2,586,498	-
270,503	-	270,503	462,095	-
18,015,015	-	18,015,015	13,718,267	-
1,768,125	70,255	1,838,380	1,895,040	-
118,356	44,258	162,614	887,674	(233,501)
1,557,918	-	1,557,918	4,606,511	1,062
68,441,437	924,013	69,365,450	65,295,807	(232,439)
1,058,000	(1,058,000)	-	-	-
19,092,436	10,730,739	29,823,175	17,808,262	(195,235)
130,453,709	235,764,497	366,218,206	348,409,944	8,160,645
\$ 149,546,145	\$ 246,495,236	\$ 396,041,381	\$ 366,218,206	\$ 7,965,410

CITY OF OSHKOSH, WISCONSIN

Balance Sheet

Governmental Funds

As of December 31, 2021

With Summarized Information from December 31, 2020

	<u>General</u>	<u>Debt Service Fund</u>	<u>Special Assessment Improvement</u>
ASSETS			
Cash and Investments	\$ 28,815,228	\$ 4,020,815	\$ 12,880,648
Receivables:			
Accounts Receivable	3,135,906	-	-
Property Taxes	13,673,778	7,835,908	-
Special Assessments	-	-	4,159,454
Interest Receivable	-	-	-
Loans Receivable	-	-	-
Other Receivable	-	-	12,928
Deposits with GO HNI	-	-	-
Due from Other Funds	-	-	-
Inventories and Prepaid Items	235,147	-	-
TOTAL ASSETS	<u>\$ 45,860,059</u>	<u>\$ 11,856,723</u>	<u>\$ 17,053,030</u>
LIABILITIES			
Accounts Payable	\$ 350,747	\$ 500	\$ 2
Accrued Liabilities	4,055,569	-	-
Due to Other Funds	-	-	-
Special Deposits	772	-	1,528,726
Unearned Revenues			
Grant	-	-	-
American Rescue Plan Act Funds - 2021	-	-	-
Total Liabilities	<u>4,407,088</u>	<u>500</u>	<u>1,528,728</u>
DEFERRED INFLOWS OF RESOURCES			
Taxes Levied for Subsequent Period	22,223,400	12,733,500	-
Special Assessments	-	-	6,573,228
Total Deferred Inflows of Resources	<u>22,223,400</u>	<u>12,733,500</u>	<u>6,573,228</u>
FUND BALANCES (DEFICIT)			
Nonspendable	235,147	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	712,583	-	8,951,074
Unassigned (Deficit)	18,281,841	(877,277)	-
Total Fund Balances (Deficit)	<u>19,229,571</u>	<u>(877,277)</u>	<u>8,951,074</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)	<u>\$ 45,860,059</u>	<u>\$ 11,856,723</u>	<u>\$ 17,053,030</u>

Nonmajor Governmental Funds	Totals	
	2021	2020
\$ 68,991,739	\$ 114,708,430	\$ 90,909,201
378,871	3,514,777	2,790,713
8,911,261	30,420,947	31,303,297
-	4,159,454	7,581,274
29,127	29,127	-
5,398,583	5,398,583	5,028,738
-	12,928	746
212,933	212,933	212,378
10,716,781	10,716,781	11,074,463
-	235,147	220,529
<u>\$ 94,639,295</u>	<u>\$ 169,409,107</u>	<u>\$ 149,121,339</u>
\$ 2,091,984	\$ 2,443,233	\$ 3,762,333
-	4,055,569	2,943,266
10,716,781	10,716,781	11,074,463
319,330	1,848,828	1,879,905
-	-	26,000
9,300,339	9,300,339	-
<u>22,428,434</u>	<u>28,364,750</u>	<u>19,685,967</u>
14,480,969	49,437,869	46,686,572
-	6,573,228	7,128,463
<u>14,480,969</u>	<u>56,011,097</u>	<u>53,815,035</u>
-	235,147	334,522
30,306,812	30,306,812	24,505,733
8,317,413	8,317,413	8,068,583
29,584,851	39,248,508	30,976,401
(10,479,184)	6,925,380	11,735,098
<u>57,729,892</u>	<u>85,033,260</u>	<u>75,620,337</u>
<u>\$ 94,639,295</u>	<u>\$ 169,409,107</u>	<u>\$ 149,121,339</u>

CITY OF OSHKOSH, WISCONSIN
Reconciliation of the Balance Sheet
Governmental Funds to the Statement of Net Position
As of December 31, 2021
With Summarized Information from December 31, 2020

	2021	2020
Total Fund Balances - Governmental Funds	\$ 85,033,260	\$ 75,167,527
<i>Total net position reported for governmental activities in the statement of net position are different from the amount reported above as total governmental funds fund balance because:</i>		
Capital assets used in government activities are not financial resources and therefore are not reported in the fund statements. Amounts reported for governmental activities in the statement of net position:		
Governmental Capital Assets	288,538,224	
Governmental Accumulated Depreciation	<u>(115,659,073)</u>	169,115,183
Some receivables that are not currently available are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements.		
Special Assessments	6,573,228	7,128,463
Net pension asset is not usable in the current period therefore not reported in the fund financial statements	18,513,127	9,421,673
Net position of the internal service funds are reported in the statement of net position as governmental activities	2,302,020	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	173,236	275,115
Deferred Outflows Related to Pension	30,785,301	21,883,421
Deferred Outflows Related to Other Post-Employment Benefits	2,338,663	2,088,492
Deferred Inflows Related to Pension	(40,559,526)	(28,270,631)
Deferred Inflows Related to Other Post-Employment Benefits	(1,394,157)	(1,722,309)
Post-employment benefit liability not payable in the current period therefore not reported in the fund financial statements	(7,422,006)	(6,976,790)
Noncurrent liabilities, including bonds and notes payable, are not due in the current period and therefore not reported in the fund statements. Noncurrent liabilities reported in the statement of net position that are not reported in the funds balance sheet		
General Debt	(110,372,030)	(111,235,821)
Premium/Discount on Debt Issued	(4,812,929)	(3,886,343)
Accrued Interest on General Obligation Debt	(407,109)	(365,122)
Vested Employee Benefits	<u>(4,084,084)</u>	<u>(4,329,258)</u>
Total Net Position - Governmental Activities	<u>\$ 149,546,145</u>	<u>\$ 130,453,709</u>

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CITY OF OSHKOSH, WISCONSIN

Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit)

Governmental Funds

For the Year Ended December 31, 2021

With Summarized Information from December 31, 2020

	General	Debt Service Fund	Special Assessment Improvement
REVENUES			
Taxes	\$ 22,254,467	\$ 11,160,200	\$ -
Special Assessments	-	-	4,974,825
Intergovernmental	16,900,511	-	-
Licenses and Permits	846,865	-	-
Fines, Forfeitures and Penalties	604,003	-	-
Charges for Services	3,903,123	-	-
Intergovernmental Charges for Services	3,535,484	-	-
Investment Income	17,447	56,468	-
Donations	-	-	-
Miscellaneous	985,938	-	-
Total Revenues	<u>49,047,838</u>	<u>11,216,668</u>	<u>4,974,825</u>
EXPENDITURES			
Current:			
General Government	6,522,580	-	-
Public Safety	29,235,580	-	-
Public Works	5,742,445	-	11,532
Transportation	691,401	-	-
Health and Human Services	-	-	-
Culture and Recreation	2,245,535	-	-
Conservation and Development	1,957,748	-	-
Unclassified	819,412	-	-
Debt Service:			
Principal Retirement	-	13,928,949	885,000
Interest and Fiscal Charges	-	3,012,200	263,046
Capital Outlay	2,745	-	107,691
Total Expenditures	<u>47,217,446</u>	<u>16,941,149</u>	<u>1,267,269</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,830,392</u>	<u>(5,724,481)</u>	<u>3,707,556</u>
OTHER FINANCING SOURCES (USES)			
Proceeds of Long-Term Debt	-	3,363,156	-
Debt Premium	-	1,359,700	-
Sale of Capital Assets	-	-	-
Transfers In	1,006,300	-	-
Transfers Out	(350,000)	-	-
Total Other Financing Sources (Uses)	<u>656,300</u>	<u>4,722,856</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	2,486,692	(1,001,625)	3,707,556
FUND BALANCES - BEGINNING, AS RESTATED	<u>16,742,879</u>	<u>124,348</u>	<u>5,243,518</u>
FUND BALANCES (DEFICIT) - ENDING	<u>\$ 19,229,571</u>	<u>\$ (877,277)</u>	<u>\$ 8,951,074</u>

See Accompanying Notes

Nonmajor Governmental Funds	Total	
	2021	2020
\$ 13,677,378	\$ 47,092,045	\$ 43,238,205
171,347	5,146,172	2,397,687
5,789,117	22,689,628	21,214,095
-	846,865	813,981
-	604,003	555,420
2,037,151	5,940,274	4,044,615
-	3,535,484	3,253,866
1,121,616	1,195,531	799,831
730,690	730,690	568,073
1,194,089	2,180,027	2,107,882
<u>24,721,388</u>	<u>89,960,719</u>	<u>78,993,655</u>
59,961	6,582,541	6,247,669
597,967	29,833,547	27,893,056
4,851,166	10,605,143	9,291,262
-	691,401	753,027
975,653	975,653	979,569
6,861,260	9,106,795	7,685,510
6,241,954	8,199,702	4,468,846
-	819,412	1,105,967
6,379,842	21,193,791	19,665,095
423,134	3,698,380	3,845,929
10,668,614	10,779,050	15,790,346
<u>37,059,551</u>	<u>102,485,415</u>	<u>97,726,276</u>
<u>(12,338,163)</u>	<u>(12,524,696)</u>	<u>(18,732,621)</u>
16,966,844	20,330,000	17,715,000
-	1,359,700	953,237
30,729	30,729	22,750
2,243,118	3,249,418	4,223,485
(2,229,418)	(2,579,418)	(2,390,867)
<u>17,011,273</u>	<u>22,390,429</u>	<u>20,523,605</u>
4,673,110	9,865,733	1,790,984
<u>53,056,782</u>	<u>75,167,527</u>	<u>73,376,543</u>
<u>\$ 57,729,892</u>	<u>\$ 85,033,260</u>	<u>\$ 75,167,527</u>

See Accompanying Notes

CITY OF OSHKOSH, WISCONSIN
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits) -
Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2021
With Summarized Information from December 31, 2020

	2021	2020
Net Change in Fund Balances - Total Governmental Funds	\$ 9,865,733	\$ 1,790,984
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
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 Outlay reported in governmental fund statements	17,061,555	
Depreciation expense reported in the statement of activities	<u>(13,297,587)</u>	
Amount by which capital outlays are greater (less) than depreciation in the current period.	3,763,968	5,217,664
Amounts related to the pension plan that affect the statement of activities but do not affect the fund financial statements.	5,704,439	(290,749)
Amounts related to the other post-employment benefit that are not current financial resources and therefore, are not reported in the fund financial statements.	133,107	(469,727)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.		
Special Assessments	(555,235)	(761,559)
Vested employee benefits are reported in the government funds when amounts are paid. The statement of activities reports the value of benefits earned during the year. This year the accrual of these benefits was less than the amount paid.	245,174	211,932
Repayment of principal on long-term debt is reported in the governmental funds as an expenditure, but is reported as a reduction in long-term debt in the statement of net position and does not affect the statement of activities. The amount of long-term debt principal payments in the current year is:	21,193,791	19,665,095
Debt incurred in governmental funds is reported as an other financing source, but is reported as an increase in outstanding long-term debt in the statement of net position, and does not affect the statement of activities.		
Long-term Debt Issued	(20,330,000)	(17,715,000)
Premium on Debt Issued	(1,359,700)	(953,237)
Interest payments on outstanding debt are reported in the governmental funds as an expenditure when paid, in the statement of activities interest is reported as it accrues.	(41,987)	158,266
Discounts, loss on advance refundings and premiums on debt issued are recorded as other financing sources and uses in the governmental funds but are amortized over the life of the related debt issue in the governmental activities financial statements.	331,236	274,531
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>141,910</u>	<u>(672,927)</u>
Change in Net Position - Governmental Activities	<u>\$ 19,092,436</u>	<u>\$ 6,455,273</u>

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CITY OF OSHKOSH, WISCONSIN
Statement of Net Position
Proprietary Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Transit Utility	Water Utility	Sewer Utility	Stormwater Utility
ASSETS				
Current Assets:				
Cash and Investments	\$ 2,260,543	\$ 18,879,457	\$ 26,390,724	\$ 23,711,829
Accounts Receivable	146,839	2,064,097	2,506,069	1,692,133
Property Taxes Levied for Subsequent Year	498,148	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	2,194,742	-	-	-
Prepaid Items	321,477	402,742	430,554	127,683
Inventories	111,443	569,156	63,926	55,814
Total Current Assets	5,533,192	21,915,452	29,391,273	25,587,459
Noncurrent Assets:				
Restricted Cash	-	6,386,194	7,812,118	7,549,564
Asset Held for Resale	-	-	-	-
Net Pension Asset	647,731	835,989	856,337	326,126
Land	367,811	141,277	301,288	8,390,975
Construction Work in Progress	57,582	1,714,961	6,650,115	1,299,114
Buildings and Improvements	3,727,532	-	-	13,661,477
Infrastructure	394,451	115,431,973	145,783,002	119,952,903
Machinery and Equipment	10,986,838	53,441,269	40,644,933	2,137,969
Accumulated Depreciation	(10,182,416)	(60,260,180)	(66,860,009)	(23,589,857)
Total Noncurrent Assets	5,999,529	117,691,483	135,187,784	129,728,271
TOTAL ASSETS	11,532,721	139,606,935	164,579,057	155,315,730
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Advance Refunding	-	51,340	96,443	-
Deferred Outflows of Resources Related to Pension	1,077,105	1,390,158	1,423,994	542,312
Deferred Outflows of Resources Related to Other Post-Employment Benefits	226,987	224,679	238,125	84,589
Total Deferred Outflows of Resources	1,304,092	1,666,177	1,758,562	626,901
CURRENT LIABILITIES				
Accounts Payable	51,551	79,026	97,130	9,475
Accrued and Other Current Liabilities	-	1,000,000	-	-
Accrued Interest	3,855	784,491	444,001	491,535
Due to Other Funds	-	-	-	-
Deposits from Others	-	2,500	13,400	-
Due to Other Governments	-	-	-	-
Unearned Revenue	980	-	-	-
Compensated Absences	53,183	91,152	80,977	39,878
Current Portion of Long-Term Obligations	110,000	4,539,223	5,379,508	5,500,000
Total Current Liabilities	219,569	6,496,392	6,015,016	6,040,888
NONCURRENT LIABILITIES				
Net Other Post-Employment Benefits Liability	703,438	699,018	732,227	260,940
Compensated Absences	107,979	187,492	164,409	80,963
Noncurrent Portion of Long-Term Obligations	790,000	52,995,691	81,460,313	83,039,131
Total Noncurrent Liabilities	1,601,417	53,882,201	82,356,949	83,381,034
TOTAL LIABILITIES	1,820,986	60,378,593	88,371,965	89,421,922
DEFERRED INFLOWS OF RESOURCES				
Property Taxes Levied for Subsequent Period	809,500	-	-	-
Deferred Inflows of Resources Related to Pension	1,419,082	1,831,528	1,876,107	714,494
Deferred Inflows of Resources Related to Other Post-Employment Benefits	129,379	129,022	133,719	47,793
Total Deferred Inflows of Resources	2,357,961	1,960,550	2,009,826	762,287
NET POSITION				
Net Investment in Capital Assets	4,451,798	52,985,726	39,775,951	33,313,450
Restricted	305,754	6,780,813	8,216,342	7,703,508
Unrestricted	3,900,314	19,167,430	27,963,535	24,741,464
TOTAL NET POSITION	\$ 8,657,866	\$ 78,933,969	\$ 75,955,828	\$ 65,758,422

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2021	2020	2021	2020
\$ 1,927,532	\$ 73,170,085	\$ 59,966,546	\$ 2,255,477	\$ 2,200,734
226,247	6,635,385	6,780,288	-	-
-	498,148	809,500	-	-
1,145,768	1,145,768	1,028,307	474,431	454,928
-	2,194,742	1,602,627	-	-
18,148	1,300,604	1,396,789	75,000	-
-	800,339	775,354	-	-
3,317,695	85,745,071	72,359,411	2,804,908	2,655,662
-	21,747,876	21,785,724	-	-
4,447,936	4,447,936	4,447,936	-	-
250,376	2,916,559	1,555,705	-	-
5,034,417	14,235,768	14,235,768	-	-
-	9,721,772	10,395,125	-	-
7,955,203	25,344,212	25,639,070	-	-
3,447,323	385,009,652	368,572,910	-	-
1,559,741	108,770,750	105,072,442	-	-
(5,558,530)	(166,450,992)	(156,819,034)	-	-
17,136,466	405,743,533	394,885,646	-	-
20,454,161	491,488,604	467,245,057	2,804,908	2,655,662
-	147,783	184,586	-	-
416,349	4,849,918	3,621,331	-	-
54,493	828,873	382,159	1,253	1,945
470,842	5,826,574	4,188,076	1,253	1,945
161,365	398,547	343,089	23,104	32,158
-	1,000,000	1,000,000	-	-
46,389	1,770,271	1,494,438	-	-
1,145,768	1,145,768	1,028,307	474,431	454,928
5,000	20,900	20,590	-	-
-	-	119,870	-	-
483	1,463	4,618	-	-
15,264	280,454	-	-	-
295,712	15,824,443	15,728,966	-	-
1,669,981	20,441,846	19,739,878	497,535	487,086
179,860	2,575,483	1,304,968	5,370	7,975
30,990	571,833	1,103,469	-	-
1,271,573	219,556,708	207,714,440	-	-
1,482,423	222,704,024	210,122,877	5,370	7,975
3,152,404	243,145,870	229,862,755	502,905	495,061
-	809,500	809,500	-	-
548,537	6,389,748	4,668,042	-	-
34,911	474,824	328,339	1,236	2,437
583,448	7,674,072	5,805,881	1,236	2,437
11,165,869	141,692,794	162,667,610	-	-
118,188	23,124,605	1,555,705	-	-
5,905,094	81,677,837	71,541,182	2,302,020	2,160,109
\$ 17,189,151	\$ 246,495,236	\$ 235,764,497	\$ 2,302,020	\$ 2,160,109

CITY OF OSHKOSH, WISCONSIN
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2021
With Summarized Information from December 31, 2020

	<u>Transit Utility</u>	<u>Water Utility</u>	<u>Sewer Utility</u>	<u>Stormwater Utility</u>
OPERATING REVENUES				
Charges for Services	\$ 714,485	\$ 15,381,609	\$ 15,797,270	\$ 12,321,058
Taxes	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-
Other Operating Revenues	77,210	195,698	-	37,227
Total Operating Revenues	<u>791,695</u>	<u>15,577,307</u>	<u>15,797,270</u>	<u>12,358,285</u>
OPERATING EXPENSES				
Operation and Maintenance	4,678,585	7,063,584	6,234,879	2,155,373
Depreciation	684,231	3,706,264	4,215,592	2,459,072
Taxes	-	142,765	180,181	70,624
Claims and Administration	-	-	-	-
Total Operating Expenses	<u>5,362,816</u>	<u>10,912,613</u>	<u>10,630,652</u>	<u>4,685,069</u>
OPERATING INCOME (LOSS)	<u>(4,571,121)</u>	<u>4,664,694</u>	<u>5,166,618</u>	<u>7,673,216</u>
NONOPERATING REVENUES (EXPENSES)				
General Property Taxes	809,500	-	-	-
Gain on Disposal of Capital Assets	651	14,168	23,534	5,905
Nonoperating Grants	4,011,307	-	-	-
Investment Earnings	-	8,152	79,094	(16,991)
Interest Expense	(48,072)	(1,844,461)	(2,814,478)	(2,590,772)
Total Nonoperating Revenues (Expenses)	<u>4,773,386</u>	<u>(1,822,141)</u>	<u>(2,711,850)</u>	<u>(2,601,858)</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	202,265	2,842,553	2,454,768	5,071,358
TRANSFERS IN	-	-	-	-
TRANSFERS OUT	(17,000)	(1,022,400)	(13,800)	(2,900)
CAPITAL CONTRIBUTIONS	<u>-</u>	<u>70,381</u>	<u>338,079</u>	<u>50,252</u>
CHANGE IN NET POSITION	185,265	1,890,534	2,779,047	5,118,710
NET POSITION - BEGINNING	<u>8,472,601</u>	<u>77,043,435</u>	<u>73,176,781</u>	<u>60,639,712</u>
NET POSITION - ENDING	<u>\$ 8,657,866</u>	<u>\$ 78,933,969</u>	<u>\$ 75,955,828</u>	<u>\$ 65,758,422</u>

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2021	2020	2021	2020
\$ 1,500,069	\$ 45,714,491	\$ 44,235,782	\$ 977,999	\$ 795,343
1,800,580	1,800,580	831,538	-	-
13,803	13,803	12,137	-	-
106,078	416,213	373,374	-	-
3,420,530	47,945,087	45,452,831	977,999	795,343
2,275,604	22,408,025	20,384,616	-	-
302,065	11,367,224	10,987,614	-	-
-	393,570	412,997	-	-
-	-	-	1,228,506	1,486,556
2,577,669	34,168,819	31,785,227	1,228,506	1,486,556
842,861	13,776,268	13,667,604	(250,507)	(691,213)
-	809,500	809,500	-	-
-	44,258	840,924	-	-
-	4,011,307	3,740,318	-	-
-	70,255	583,594	4,418	18,286
(83,778)	(7,381,561)	(6,697,224)	-	-
(83,778)	(2,446,241)	(722,888)	4,418	18,286
759,083	11,330,027	12,944,716	(246,089)	(672,927)
-	-	-	388,000	-
(1,900)	(1,058,000)	(1,832,618)	-	-
-	458,712	240,891	-	-
757,183	10,730,739	11,352,989	141,911	(672,927)
16,431,968	235,764,497	224,411,508	2,160,109	2,833,036
\$ 17,189,151	\$ 246,495,236	\$ 235,764,497	\$ 2,302,020	\$ 2,160,109

CITY OF OSHKOSH, WISCONSIN
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2021
With Summarized Information from December 31, 2020

	Transit Utility	Water Utility	Sewer Utility	Stormwater Utility
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 800,140	\$ 15,713,376	\$ 16,059,612	\$ 12,234,034
Cash Paid To Suppliers	(1,788,799)	(3,863,623)	(3,285,418)	(1,053,823)
Cash Paid to Employees For Wages and Benefits	(2,729,592)	(3,327,161)	(3,357,400)	(1,277,647)
Net Cash Flows From Operating Activities	(3,718,251)	8,522,592	9,416,794	9,902,564
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
General Property Taxes	1,120,852	-	-	-
Intergovernmental Revenues	3,352,505	-	-	-
Due To/Due From Other Funds	-	-	1,028,307	-
Transfer from (to) Other Funds	(17,000)	(1,022,400)	(13,800)	(2,900)
Net Cash Flows From Noncapital Financing Activities	4,456,357	(1,022,400)	1,014,507	(2,900)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(595,799)	(5,561,693)	(11,434,488)	(3,240,901)
Capital Assets Salvaged	-	-	-	5,905
Sale of Capital Assets	651	14,168	23,534	-
Capital Contributions	-	70,381	338,079	50,252
Principal Payments on Long-Term Debt	(136,000)	(8,327,440)	(5,182,811)	(5,070,000)
Proceeds from Long-Term Debt	150,000	8,360,000	13,940,000	7,160,000
Premiums Received on Long-Term Debt	-	600,042	872,038	454,104
Interest and Fiscal Charges	(47,991)	(1,920,330)	(2,853,967)	(2,768,218)
Net Cash Flows From Capital and Related Financing Activities	(629,139)	(6,764,872)	(4,297,615)	(3,408,858)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Income (Loss)	-	8,152	79,094	(16,991)
CHANGE IN CASH AND INVESTMENTS	108,967	743,472	6,212,780	6,473,815
CASH AND INVESTMENTS - BEGINNING	2,151,576	24,522,179	27,990,062	24,787,578
CASH AND INVESTMENTS - ENDING	\$ 2,260,543	\$ 25,265,651	\$ 34,202,842	\$ 31,261,393
RECONCILIATION OF CASH ACCOUNTS				
Cash and Investments	\$ 2,260,543	\$ 18,879,457	\$ 26,390,724	\$ 23,711,829
Restricted Cash and Investments	-	6,386,194	7,812,118	7,549,564
Total Reconciliation of Cash Accounts	\$ 2,260,543	\$ 25,265,651	\$ 34,202,842	\$ 31,261,393
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (4,571,121)	\$ 4,664,694	\$ 5,166,618	\$ 7,673,216
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:				
Depreciation	684,231	3,706,264	4,215,592	2,459,072
Meter Depreciation Charged to Sewer	-	118,098	(118,098)	-
Changes in Assets and Liabilities:				
Customer Accounts Receivable	8,445	136,070	262,342	(124,251)
Prepays	25,380	28,138	31,153	10,081
Inventories	(2,211)	(3,919)	(6,793)	(12,062)
Accounts Payable	(53,009)	5,167	(30,466)	(17,700)
Unearned Revenue	(3,115)	-	-	-
Special Deposits	-	2,331	-	(2,021)
Compensated Absences	(88,611)	(85,658)	(53,769)	(39,153)
Net Pension Asset	(272,315)	(422,497)	(387,085)	(141,653)
Deferred Outflows Related to Pension	(209,512)	(422,102)	(330,273)	(115,061)
Deferred Inflows Related to Pension	292,609	590,807	468,070	160,966
Net OPEB Liability	548,062	289,298	289,859	82,847
Deferred Outflows Related to OPEB	(173,677)	(107,770)	(110,963)	(33,578)
Deferred Inflows Related to OPEB	96,593	23,671	20,607	1,861
Net Cash Flows From Operating Activities	\$ (3,718,251)	\$ 8,522,592	\$ 9,416,794	\$ 9,902,564

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2021	2020	2021	2020
\$ 3,282,828	\$ 48,089,990	\$ 46,778,633	\$ 977,999	\$ 795,343
(1,294,081)	(11,285,744)	(9,503,606)	(1,265,132)	(1,252,811)
(902,052)	(11,593,852)	(11,094,532)	(50,542)	(205,175)
1,086,695	25,210,394	26,180,495	(337,675)	(662,643)
-	1,120,852	809,500	-	-
-	3,352,505	3,726,972	-	-
(1,028,307)	-	288,250	-	-
(1,900)	(1,058,000)	(1,832,618)	388,000	-
(1,030,207)	3,415,357	2,992,104	388,000	-
(69,224)	(20,902,105)	(24,074,139)	-	-
-	5,905	-	-	-
-	38,353	2,805,375	-	-
-	458,712	-	-	-
(282,715)	(18,998,966)	(14,589,048)	-	-
-	29,610,000	25,718,602	-	-
-	1,926,184	-	-	-
(77,892)	(7,668,398)	(7,360,520)	-	-
(429,831)	(15,530,315)	(17,499,730)	-	-
-	70,255	583,594	4,418	18,286
(373,343)	13,165,691	12,256,463	54,743	(644,357)
2,300,875	81,752,270	69,495,807	2,200,734	2,845,091
<u>\$ 1,927,532</u>	<u>\$ 94,917,961</u>	<u>\$ 81,752,270</u>	<u>\$ 2,255,477</u>	<u>\$ 2,200,734</u>
\$ 1,927,532	\$ 73,170,085	\$ 59,966,546	\$ 2,255,477	2,200,734
-	21,747,876	21,785,724	-	-
<u>\$ 1,927,532</u>	<u>\$ 94,917,961</u>	<u>\$ 81,752,270</u>	<u>\$ 2,255,477</u>	<u>\$ 2,200,734</u>
\$ 842,861	\$ 13,776,268	\$ 13,667,604	\$ (250,507)	\$ (691,213)
302,065	11,367,224	10,987,614	-	-
-	-	112,904	-	-
(137,702)	144,904	1,335,387	-	-
1,433	96,185	38,147	(75,000)	-
-	(24,985)	-	-	-
151,465	55,457	(126,310)	(9,054)	30,024
(40)	(3,155)	(9,585)	-	-
-	310	-	-	-
(37,174)	(304,365)	43,034	-	-
(137,304)	(1,360,854)	(3,277,227)	-	-
(151,639)	(1,228,587)	1,027,243	-	-
120,498	1,632,950	2,284,518	-	-
60,449	1,270,515	210,282	(2,605)	(1,667)
68,030	(357,958)	(328,401)	692	(1,735)
3,753	146,485	215,285	(1,201)	1,948
<u>\$ 1,086,695</u>	<u>\$ 25,210,394</u>	<u>\$ 26,180,495</u>	<u>\$ (337,675)</u>	<u>\$ (662,643)</u>

CITY OF OSHKOSH, WISCONSIN
Statement of Net Position
Fiduciary Fund
As of December 31, 2021
With Summarized Information from December 31, 2020

	Custodial Funds	
	2021	2020
ASSETS		
Cash and Investments	\$ 25,918,388	\$ 21,388,268
Taxes Receivable	41,506,843	44,102,761
Other Receivables	-	4,202
Total Assets	67,425,231	65,495,231
LIABILITIES		
Due to Other Taxing Units	67,405,878	65,430,565
Accounts Payable	19,353	60,464
Due to Other Governments	-	4,202
Total Liabilities	67,425,231	65,495,231
NET POSITION	\$ -	\$ -

CITY OF OSHKOSH, WISCONSIN
Statement of Changes in Net Position
Fiduciary Fund
For the Year Ended December 31, 2021
With Summarized Information from December 31, 2020

	Custodial Fund	
	2021	2020
ADDITIONS		
Taxes Collected on Behalf of Other Taxing Entities	\$ 46,073,361	\$ 42,223,632
DEDUCTIONS		
Taxes Remitted to Other Taxing Entities	46,073,361	42,223,632
CHANGE IN NET POSITION	-	-
NET POSITION - BEGINNING	-	-
NET POSITION - ENDING	<u>\$ -</u>	<u>\$ -</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 1 - Summary of Significant Accounting Policies

This summary of significant accounting policies of the City of Oshkosh, Wisconsin (City) is presented to assist in understanding the City's financial statements. The financial statements and notes are representations of the City's management who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to generally accepted accounting principles (GAAP) and have been consistently applied in the preparation of the financial statements. The Governmental Accounting Standards Board (GASB) is the accepted standards setting body for establishing governmental accounting and financial reporting principles.

Reporting Entity

The City is a municipal corporation governed by an elected seven member council. In accordance with generally accepted accounting principles (GAAP), the financial statements are required to include the City (the primary government) and any separate component units that have a significant operational or financial relationship with the City. The City has identified the following component unit that is required to be included in the basic financial statements in accordance with the 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.

City officials are responsible for appointing the board members of other organizations of the City of Oshkosh, but the City's accountability of this organization does not extend beyond making the appointments. The City is not financially accountable for these organizations as defined by standards in GASB Statement No. 61. Therefore these organizations are not included in the City's reporting entity. The City appoints some or all of the members of the following organizations:

- Oshkosh Area School District
- Fox Valley VTAE District
- Housing Authority of the City of Oshkosh

Government-Wide and Fund Financial Statements

Government-Wide 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 activities of the City. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for 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, 2) grants and contributions that are restricted to meeting the operational requirements of a particular function, and 3) capital grants and contributions. Taxes and other items not properly included among program revenues are reported instead as general revenues.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are other charges between the City's enterprise funds 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.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

Government-Wide and Fund Financial Statements (Continued)

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds. Governmental funds include general, special revenue, capital projects and debt service funds. Proprietary funds include enterprise funds and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Fund financial statements of the reporting entity are organized into individual funds each of which are considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures/ expenses.

Funds are organized as major funds or non-major funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or proprietary fund are at least 10 percent of the corresponding total for all funds of that category or type and
- b. The same element that met the 10 percent criterion in (a) is at least 5 percent of the corresponding element total for all governmental and proprietary funds combined.
- c. In addition, any other governmental fund that the City believes is particularly important to financial statement users may be reported as a major fund.

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 enterprise funds are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental Funds

Governmental funds are identified as either general, debt service, special revenue or capital projects based upon the following guidelines:

General Fund

The general fund is the primary operating fund of the City and is always classified as a major fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds

Special revenue funds are used to account for the specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

Government-Wide and Fund Financial Statements (Continued)

Governmental Funds (Continued)

Trust Funds

Trust funds are used to account for the specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes.

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term principal, interest, and related costs.

Capital Projects Funds

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

The City reports the following major governmental funds:

General Fund

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

Debt Service Fund

This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds, except debt issued to finance project plan expenditures of the City's tax incremental financing Districts.

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.

Enterprise Funds

The City reports the following major enterprise funds:

Transit

This is the City's fund to account for operations of the City bus transit system. Financing is provided through user fees, federal and state grants and general property taxes.

Water Utility

This is the City's fund to account for the operations of the City-owned water facilities.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

Government-Wide and Fund Financial Statements (Continued)

Sewer Utility

This is the City's fund to account for the operations of the City-owned sewage facilities.

Storm Water Utility

This is the City's fund to account for the operations of the City-owned storm water services to City residents, business entities and public authorities.

Additionally, the City reports the following fund type:

- Internal service funds account for the financing of goods and services provided by one department to other city departments or to other governments on a cost reimbursement basis. The City has created internal service funds for employee benefits, worker's compensation, police and fire pensions.

Fiduciary Funds

The City follows the presentation requirements of accounting principles generally accepted in the United States of America as prescribed by the Government Accounting Standards Board and GASB Statement No. 84, *Fiduciary Activities*. This statement revised the criteria on whether the government is controlling the assets of the fiduciary activity and the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. Four types of fiduciary funds that should be reported, if applicable, include pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and custodial funds.

The City reports the following custodial fund:

Tax Collection Fund

This fund accounts for taxes and deposits collected by the City, acting in the capacity of a custodian, for distribution to other governmental units or designated beneficiaries.

Measurement Focus And Basis Accounting

The government-wide financial statements, proprietary fund statements and fiduciary fund statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 Financial Statements

December 31, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position or Equity

Cash and Investments

Cash and investments are combined. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. For purpose 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.

The City categorizes the fair value measurement of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Restricted Cash

Enterprise Funds - Cash has been set aside to provide for debt service of the water, sewer and stormwater utilities and replacement of certain water and sewer utilities plant equipment.

Accounts Receivable

Accounts receivable are recorded at their gross amount with uncollectible amounts being recognized under the direct write-off method. The receivable associated with ambulance billings has been shown net of an allowance of \$1,680,065.

Delinquent personal property taxes remain the collection responsibility of the City. The City is able to recover a portion of these delinquent personal property taxes from other taxing jurisdictions.

The City has received federal and state grants for rehabilitation and business development loan programs provided to area businesses and homeowners. A loan receivable is recorded when loan funds are disbursed to area businesses or homeowners. 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.

Inventories

Inventories of governmental fund types are offset by a nonspendable fund balance to indicate they do not represent spendable available financial resources.

Inventories of governmental and proprietary fund types are recorded at cost, which approximates market, using the first-in, first-out method of valuation. The cost is recorded as an expenditure/expense at the time individual inventory items are consumed rather than when purchased.

Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items.

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

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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 more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition cost at the date of donation.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

Property, plant and equipment of the City is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years	
	Governmental Activities	Business-Type Activities
Buildings and Improvements	30 – 80	25 – 88
Machinery and Equipment	5 – 16	5 – 25
Infrastructure	15 – 20	40 – 75

Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation, sick leave, and other benefits at various rates depending on classification and length of service. Terminated employees are paid their unused balances based on their current salary rates. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. In the governmental funds, accrued vacation and sick pay are recognized as expenditures when liquidated with expendable available financial resources.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the balance sheet and/or statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The City has three items that qualify for reporting in this category. Accordingly, deferred outflows of resources related to pension, deferred outflows are resources related to other post-employment benefits and deferred charge on refunding are reported in the statement of net position.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

In addition to liabilities, the balance sheet and/or statement of net position will sometimes report a separate section for deferred inflows of resources. The separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or fund balance that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has four types of deferred inflows of resources, one which arises under both modified accrual and the full accrual basis of accounting, one that only arises under the modified accrual basis of accounting on the governmental funds balance sheet and two that arise under the full accrual basis of accounting. Taxes levied for the subsequent period have not met the time requirement to be recognized as an acquisition of resources and is therefore reported as deferred inflows of resources on both the governmental funds balance sheet and the governmental activities statement of net position. The governmental funds report unavailable revenues from special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension and deferred inflows of resources related to other post-employment benefits are reported in the statement of net position.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts 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.

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" on the balance sheet.

Interfund Transactions

During the course of normal operations, the City has various transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The governmental funds generally record such transactions as operating transfers if within governmental funds. Transactions between governmental and proprietary funds are usually recorded as revenues and either expenditures or expenses of the respective funds.

Unearned Revenue

Revenue received that has not been earned, is recorded as a liability until a period of time or expenditures occur. Once the funds are considered earned, at that point they are recognized as revenue.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Equity Classifications

Government-Wide Statements

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

- Net investment in capital assets – Amount of capital assets, net of accumulated depreciation, less outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.
- Restricted net position – Amount of net position that is subject to restrictions that are imposed by 1) external groups, such as creditors, 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 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.

Fund Financial Statements

Fund balance is classified as either 1) nonspendable, 2) restricted, 3) committed, 4) assigned, or 5) unassigned.

Nonspendable fund balance represents amounts that cannot be spent due to form (such as inventories and prepaid amounts), or amounts that must be maintained intact legally or contractually (such as the principal of a permanent fund).

Restricted fund balance represents amounts constrained for a specific purpose by external parties, constitutional provision or enabling legislation.

Committed fund balance represents amounts constrained for a specific purpose by a government using its highest level of decision-making authority. It would require action by the same group to remove or change the constraints placed on the resources. The action to constrain resources must occur prior to year-end; however, the amount can be determined in the subsequent period. The Common Council is the decision-making authority that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance.

Assigned fund balance, in the general fund, represents amounts constrained by the Common Council for a specific intended purpose. The City has not delegated that authority to others. Assigned fund balance in all other governmental funds represents any positive remaining amount after classifying nonspendable, restricted or committed fund balance.

Unassigned fund balance, represents amounts not classified as nonspendable, restricted, committed or assigned. The general fund is the only fund that would report a positive amount in the unassigned fund balance.

The City, unless otherwise required by law or agreements, spends funds in the following order: restricted first, then committed, then assigned, and lastly unassigned.

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.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Financial Statements

The minimum fund balance amount is calculated as follows:

Budgeted 2022 General Fund Revenues		\$	49,752,600
Minimum Fund Balance %	x		16%
Minimum Fund Balance Amount		\$	<u>7,960,416</u>

The City's unassigned fund balance of \$18,281,841 is above the minimum fund balance amount.

Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments expected to be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not expected to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund financial statements. Claims and judgments in the government-wide financial statements and proprietary funds are recorded as expenses when the related liabilities are incurred. There were no significant claims or judgments at the end of the year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results may differ from those estimates, particularly given the significant social and economic disruptions and uncertainties associated with the ongoing COVID-19 pandemic and the COVID-19 control responses, and such differences may be material.

Prior Year Information

Comparative amounts for the prior year have been presented in the basic financial statements to provide an understanding of changes in the City's financial position and operations. The comparative amounts are summarized in total and not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2020, from which the summarized information was derived.

Reclassifications

Certain amounts in the prior year financial statements have been classified to conform to the presentation in the current year financial statements.

Note 2 - Cash and Investments

The City is required to invest its funds in accordance with Wisconsin Statutes. Allowable investments are as follows:

- Time deposits in any credit union, bank, savings bank or trust company maturing in three year or less.
- Bonds or securities of any county, city, drainage district, technical college district, village, town, or school district of the state. Also, bonds issued by a local exposition district, local professional baseball park district, or the University of Wisconsin Hospitals and Clinics Authority.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2021

Note 2 - Cash and Investments (Continued)

- Bonds or securities issued or guaranteed by the federal government.
- The Wisconsin Local Government Investment Pool.
- Any security maturing in seven year or less and having the highest or second highest rating category of a nationally recognized rating.
- Securities of an open-end management investment company or investment trust subject to various conditions and investment options.
- Repurchase agreements with public depositories, with certain conditions.

The carrying amount of the City's cash and investments totaled \$238,201,735 on December 31, 2021 are as follows:

Petty Cash and Cash on Hand	\$	15,187
Deposits With Financial Institutions		184,858,134
Investments		53,328,414
	\$	<u>238,201,735</u>
Reconciliation to the Financial Statements		
Government-Wide Statement of Net Position:		
Cash and Investments	\$	190,322,538
Deposit with GO HNI		212,933
Restricted Cash		21,747,876
Fiduciary Funds Statement of Net Position:		
Custodial Funds		25,918,388
	\$	<u>238,201,735</u>

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.

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 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.

At December 31, 2021, the City's deposits had a bank balance of \$184,355,464. The City maintains its cash accounts at several financial institutions. Deposits in each bank are insured by the FDIC up to \$250,000 for the combined amounts of all time and savings accounts (including NOW accounts); up to \$250,000 for the combined amount of all interest and noninterest bearing demand deposit accounts. Deposits in credit unions are insured by the NCUA up to \$250,000 for all accounts.

Any losses caused by failure of public depositories are also covered by the State Deposit Guarantee Fund. The fund provides coverage of \$400,000 in each financial institution above the applicable insurance coverage provided by the FDIC. However, although the fund had reserves available at December 31, 2021, the future availability of resources to cover the losses cannot be projected because provisions of the 1985 Wisconsin Act 25 provided that the amount in the fund will be used to repay public depositors for losses until the appropriation is exhausted, at which time the fund will be abolished; therefore, the State Deposit Guarantee Fund is not considered in covered amounts noted below.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2021

Note 2 - Cash and Investments (Continued)

The following represents a summary of deposits as of December 31, 2021:

Fully Insured Deposits	\$ 9,320,095
Collateralized	166,904,705
Uninsured and Uncollateralized	<u>11,540,067</u>
Total	<u><u>\$ 187,764,867</u></u>

The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit at December 31, 2021.

Credit Risk – State law limits investments in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The City's investment policy does not further limit its investment choices.

As of December 31, 2021, the City's credit quality ratings are as follows:

Investment Type	Amount	Exempt From Disclosure	AAA	Aa1	Aa2	A	Not Rated
U.S. Treasury Securities	\$ 384,437	\$ -	\$ 384,437	\$ -	\$ -	\$ -	\$ -
Federal Farm Credit	365,125	-	365,125	-	-	-	-
Federal Home Loan Bank	5,570,221	-	5,570,221	-	-	-	-
Federal Home Loan Mortgage	1,282,655	-	1,282,655	-	-	-	-
Federal National Mortgage	45,572	-	45,572	-	-	-	-
Money market mutual funds	1,170,992	-	8,118	-	-	-	1,162,874
Municipal Bonds	8,214,179	-	754,987	1,098,994	2,287,627	392,659	3,679,912
Mutual funds	3,305,289	-	-	-	-	-	3,305,289
Negotiable Certificate of Deposits	1,478,595	-	-	491,210	-	241,209	746,176
Oshkosh Community Foundation	5,533,028	-	-	-	-	-	5,533,028
Corporate stocks / bonds	791,230	-	-	-	-	-	791,230
Wisconsin Investment Series Cooperative	15,031,244	-	-	-	-	-	15,031,244
WI Local Government Investment Pool	10,155,847	-	-	-	-	-	10,155,847
	<u>\$ 53,328,414</u>	<u>\$ -</u>	<u>\$ 8,411,115</u>	<u>\$ 1,590,204</u>	<u>\$ 2,287,627</u>	<u>\$ 633,868</u>	<u>\$ 40,405,600</u>

Concentration of Credit Risk

The City's investment policy states that it will diversify its investments by security type and institution. With the exception of U.S. Treasury securities and authorized pools, no more than 50% of the City's total investment portfolio will be invested in a single type or with a single financial institution. Investments in any one issuer that represent 5% or more of City's total investments are as follows:

Issuer	Investment Type	Reported Amount	Percent of Total Investments
Federal Home Loan Bank	Federal Agency Security	\$ 5,570,221	10.45%

Interest Rate Risk

Interest rate risk is the risk that changes in 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 so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 2 - Cash and Investments (Continued)

As of December 31, 2021, the City's investments were as follows:

Investment Type	Amount	Remaining Maturity (in Months)			
		12 Months or Less	13 to 24 Months	25 to 60 Months	More Than 60 Months
U.S. Treasury Securities	\$ 384,437	\$ -	\$ -	\$ 384,437	\$ -
Federal Farm Credit	365,125	365,125	-	-	-
Federal Home Loan Bank	5,570,221	-	-	5,570,221	-
Federal Home Loan Mortgage	1,282,655	-	618,877	663,778	-
Federal National Mortgage	45,572	45,572	-	-	-
Money market mutual funds	30,862	30,862	-	-	-
Municipal Bonds	8,214,178	2,717,870	1,907,783	2,814,086	774,439
Mutual funds	3,305,289	3,305,289	-	-	-
Negotiable Certificate of Deposits	2,618,726	1,886,307	-	732,419	-
Oshkosh Community Foundation	5,533,028	5,533,028	-	-	-
Corporate stocks / bonds	791,230	791,230	-	-	-
Wisconsin Investment Series Cooperative	15,031,244	15,031,244	-	-	-
WI Local Government Investment Pool	10,155,847	10,155,847	-	-	-
	<u>\$ 53,328,414</u>	<u>\$ 39,862,374</u>	<u>\$ 2,526,660</u>	<u>\$ 10,164,941</u>	<u>\$ 774,439</u>

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):

<u>Highly Sensitive Investments</u>	<u>Fair Value at Year End</u>
Federal National Mortgage Association	\$ 45,572
Federal Home Loan Bank	5,570,221
Federal Home Loan Mortgage Corp	1,282,655
Federal Farm Credit Bureau	365,125
	<u>\$ 7,263,573</u>

Fair Value

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value.

- Level 1 – Valuation for assets are from quoted prices in active markets. These valuations are obtained from readily available pricing sources for market transactions involving identical assets.
- Level 2 – Valuation for assets are from less active markets. These valuations are obtained from third party pricing services for identical or similar assets.
- Level 3 – Measurements that are least observable are estimated from related market data, determined from sources with little or no market activity for comparable contracts, or are positions with longer durations. These valuations incorporate certain assumptions and projections in determining fair value assigned to such assets.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 2 - Cash and Investments (Continued)

	Fair Value Measurement Using		
	Level 1	Level 2	Level 3
U.S. Treasury Securities	\$ 384,437	\$ -	\$ -
Federal Farm Credit	-	365,125	-
Federal Home Loan Bank	-	5,570,221	-
Federal Home Loan Mortgage	-	1,282,655	-
Federal National Mortgage	-	45,572	-
Money market mutual funds	30,862	-	-
Municipal Bonds	-	8,214,178	-
Mutual funds	3,305,289	-	-
Negotiable Certificate of Deposits	-	2,618,726	-
Oshkosh Community Foundation	-	-	5,533,028
Corporate stocks / bonds	-	791,230	-
Total	<u>\$ 3,720,588</u>	<u>\$ 18,887,707</u>	<u>\$ 5,533,028</u>

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. Investments in the local government investment pool are not insured. Investments in the LGIP are valued at amortized cost. The balance in the local government investment pool at December 31, 2021 was \$10,155,847.

The City has investments in the Wisconsin Investment Series Cooperative (WISC) of \$15,031,244 at year-end consisting of \$15,031,244 invested in the Investment Series. The Investment Series requires a 14 day minimum investment period and one business day withdrawal notice, and the average dollar weighted maturity in 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 Cooperative Statute, Section 66.031. WISC is governed by the Wisconsin Investment Series Cooperative Commission 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 represents amounts held by 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.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 3 - Restricted Assets

Restricted assets on December 31, 2021 totaled \$21,747,876 and consisted of cash and investments held for the following purposes:

Enterprise Funds:

Water Utility

Plant Replacement	\$ 1,140,131
Bond Reserve - To make up for potential future deficiencies in net revenues	5,092,385
Depreciation Fund - To replace certain assets for water distribution	153,678
Total	<u>6,386,194</u>

Sewer Utility

Bond Reserve - To make up for potential future deficiencies in net revenues	5,699,838
DNR Infrastructure Plant Replacement	2,112,280
Total	<u>7,812,118</u>

Storm Water Utility

Bond Reserve - To make up for potential future deficiencies in net revenues	<u>7,549,564</u>
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Total Restricted Assets	<u><u>\$ 21,747,876</u></u>
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Note 4 - Property Taxes

Real estate property taxes are payable in full by January 31 or in four installments on or before January 31, March 31, May 31, and July 31. Real estate taxes not paid by July 31 are submitted to Winnebago County for final collection as part of the August tax settlement.

Personal Property tax bills, except improvements on leased land, must be paid in full on or before January 31 or the taxes are delinquent.

All delinquent real estate and personal property taxes are subject to interest of 1% per month (fraction of a month counts as a whole month) from February 1 until paid and may be subject to an additional penalty (sec. 74.47, Wis. Stats.). The payment must be received by the treasurer within 5 working days of the due date.

Under 2011 Wisconsin Act 32, a municipality is allowed to increase its levy over the amount it levied in the prior year by the percentage increase in equalized value from net new construction or zero percent. Changes in debt service from one year to the next are generally exempt from this limit.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 5 - Capital Assets

Capital asset activity for the year ended December 31, 2021 was as follows:

	Beginning	Increases	Decreases	Ending
Governmental Activities				
Capital Assets not Being Depreciated				
Land	\$ 20,850,348	\$ 1,424,032	\$ -	\$ 22,274,380
Construction in Progress	1,003,147	577,998	-	1,581,145
Total Capital Assets Not Being Depreciated	<u>21,853,495</u>	<u>2,002,030</u>	<u>-</u>	<u>23,855,525</u>
Capital Assets Being Depreciated				
Buildings and Improvements	71,631,498	833,392	-	72,464,890
Machinery and Equipment	72,413,156	2,271,756	2,443,070	72,241,842
Infrastructure	112,224,791	11,954,377	4,203,201	119,975,967
Total Capital Assets Being Depreciated	<u>256,269,445</u>	<u>15,059,525</u>	<u>6,646,271</u>	<u>264,682,699</u>
Less Accumulated Depreciation	<u>(109,007,757)</u>	<u>(13,297,587)</u>	<u>(6,646,271)</u>	<u>(115,659,073)</u>
Total Capital Assets Being Depreciated, Net of Depreciation	<u>147,261,688</u>	<u>1,761,938</u>	<u>-</u>	<u>149,023,626</u>
Governmental Activities Capital Assets, Net of Accumulated Depreciation	<u>\$ 169,115,183</u>	<u>\$ 3,763,968</u>	<u>\$ -</u>	<u>\$ 172,879,151</u>
	<u>Beginning</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u>
Business-Type Activities				
Capital Assets not Being Depreciated				
Land	\$ 14,235,768	\$ -	\$ -	\$ 14,235,768
Construction in Progress	10,395,125	7,685,201	8,358,554	9,721,772
Total Capital Assets Not Being Depreciated	<u>24,630,893</u>	<u>7,685,201</u>	<u>8,358,554</u>	<u>23,957,540</u>
Capital Assets Being Depreciated				
Buildings and Improvements	25,639,070	6,065	300,923	25,344,212
Machinery and Equipment	105,072,442	4,491,912	793,604	108,770,750
Infrastructure	368,572,910	17,077,481	640,739	385,009,652
Subtotal	<u>499,284,422</u>	<u>21,575,458</u>	<u>1,735,266</u>	<u>519,124,614</u>
Less Accumulated Depreciation	<u>(156,819,034)</u>	<u>(11,367,224)</u>	<u>(1,735,266)</u>	<u>(166,450,992)</u>
Total Capital Assets Being Depreciated, Net of Depreciation	<u>342,465,388</u>	<u>10,208,234</u>	<u>-</u>	<u>352,673,622</u>
Business-Type Activities Capital Assets, Net of Accumulated Depreciation	<u>\$ 367,096,281</u>	<u>\$ 17,893,435</u>	<u>\$ 8,358,554</u>	<u>\$ 376,631,162</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 5 - Capital Assets (Continued)

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

Governmental Activities:

General Government	\$ 487,683
Public Safety	1,846,740
Public Works	7,506,752
Culture and Recreation	1,553,815
Conservation and Development	1,902,597
Total Depreciation Expense - Governmental Activities	<u>\$ 13,297,587</u>

Business-Type Activities:

Transit	<u>\$ 684,231</u>
Storm Water Utility	<u>2,459,072</u>
Water Utility Depreciation Charged to Accumulated Depreciation	3,824,362
Less: Share of Meter Depreciation	(118,098)
Water Utility Depreciation Expense	<u>3,706,264</u>
Sewer Utility Depreciation Charged to Accumulated Depreciation	4,097,494
Plus: Share of Meter Depreciation	118,098
Sewer Utility Depreciation Expense	<u>4,215,592</u>
Parking Utility	<u>125,792</u>
Oshkosh Redevelopment Project	<u>176,273</u>
Total Depreciation Expense - Business-Type Activities	<u>\$ 11,367,224</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 6 - Interfund Receivables, Payables and Transfers

The following is a schedule of interfund receivables and payables:

Receivable Fund	Payable Fund	Amount	Purpose
Governmental Activities:			
Library	Permanent Funds	\$ 5,433	Year End Cash Flow Timing
Museum	Permanent Funds	349,550	Year End Cash Flow Timing
Street Improvement	Sidewalk Construction	657,961	Year End Cash Flow Timing
Street Improvement	Public Works Special	142,242	Year End Cash Flow Timing
TIF No. 35	TIF No. 41	8,582	Year End Cash Flow Timing
TIF No. 35	TIF No. 40	8,824	Year End Cash Flow Timing
TIF No. 35	TIF No. 38	11,630	Year End Cash Flow Timing
Equipment	TIF No. 27	1,457,727	Year End Cash Flow Timing
Equipment	TIF No. 26	2,777,587	Year End Cash Flow Timing
Equipment	TIF No. 25	307,144	Year End Cash Flow Timing
Equipment	TIF No. 23	1,603,366	Year End Cash Flow Timing
Equipment	TIF No. 18	913,857	Year End Cash Flow Timing
Equipment	TIF No. 17	658,406	Year End Cash Flow Timing
Equipment	TIF No. 13	469,811	Year End Cash Flow Timing
Equipment	Grand Opera House	1,661	Year End Cash Flow Timing
Worker's Compensation	Hospital Insurance	474,431	Year End Cash Flow Timing
TIF No. 17	TIF No. 2	1,343,000	Year End Cash Flow Timing
		<u>\$ 11,191,212</u>	
Business-type Activities:			
Inspection Services	Oshkosh Redevelopment Project	<u>\$ 1,145,768</u>	Year End Cash Flow Timing

Interfund transfers for the year ended December 31, 2021 were as follows:

Fund Transferred To	Fund Transferred From	Amount
General Fund	Water Utility	\$ 1,000,000
Street Improvement	Equipment	758,100
TIF No. 35	TIF No. 34	787,500
Worker's Compensation	General Fund	330,000
Worker's Compensation	Transit	17,000
Worker's Compensation	Water Utility	22,400
Worker's Compensation	Sewer Utility	13,800
Worker's Compensation	Stormwater Utility	2,900
Worker's Compensation	Inspection Services	1,900
TIF No. 35	Street Improvement	165,550
Museum	Permanent Funds	360,897
Cemetery	Permanent Funds	77,800
Police Special	Permanent Funds	51,986
EMS Fire Grant	Permanent Funds	285
Leach Amphitheater	Permanent Funds	20,000
Permanent Funds	Museum	1,000
General Fund	TIF No. 41	6,300
TIF No. 40	General Fund	10,000
TIF No. 41	General Fund	10,000
		<u>\$ 3,637,418</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 6 - Interfund Receivables, Payables and Transfers (Continued)

Transfers are used to: 1) move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; 2) move revenues from the fund that is required to collect them to the fund that is required or allowed to expend them; 3) move receipts restricted to or allowed for debt service from the funds collecting the receipts to the debt service funds as debt service payments become due; and 4) move payment in lieu of taxes from the regulated utilities to the general fund.

Note 7 - Long-Term Obligations

The following is a summary of changes in long-term obligations of the City for the year ended December 31, 2021:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
Governmental Activities					
General Obligation Debt					
Bonds and Notes	\$ 108,453,387	\$ 20,330,000	\$ 20,347,278	\$ 108,436,109	\$ 12,608,609
Notes From Direct Borrowing	2,782,434	-	846,513	1,935,921	871,391
Total General Obligation Debt	111,235,821	20,330,000	21,193,791	110,372,030	13,480,000
Debt Premium	3,886,343	1,359,700	433,114	4,812,929	-
Compensated Absences	4,329,258	-	245,174	4,084,084	450,564
Total Governmental Activity					
Long-Term Liabilities	<u>\$ 119,451,422</u>	<u>\$ 21,689,700</u>	<u>\$ 21,872,079</u>	<u>\$ 119,269,043</u>	<u>\$ 13,930,564</u>
Business-Type Activities					
General Obligation Debt					
Transit Utility	\$ 886,000	\$ 150,000	\$ 136,000	\$ 900,000	\$ 110,000
Water Utility	3,100,000	-	715,000	2,385,000	580,000
Sewer Utility	4,445,000	-	850,000	3,595,000	740,000
Stormwater Utility	3,860,000	-	700,000	3,160,000	725,000
Parking Utility	25,000	-	-	25,000	-
Industrial Park	400,000	-	105,000	295,000	110,000
Notes From Direct Borrowing					
Oshkosh Redevelopment	1,425,000	-	177,715	1,247,285	185,712
Total General Obligation Debt	14,141,000	150,000	2,683,715	11,607,285	2,450,712
Revenue Bonds					
Water Utility	48,135,000	8,360,000	6,990,000	49,505,000	3,550,000
Sewer Utility	64,770,000	13,940,000	3,870,403	74,839,597	4,165,000
Stormwater Utility	79,445,000	7,160,000	4,370,000	82,235,000	4,775,000
Notes from Direct Borrowing					
Water Utility	3,698,448	-	622,440	3,076,008	409,223
Sewer Utility	5,243,572	-	462,408	4,781,164	474,508
Total Revenue Bonds	201,292,020	29,460,000	16,315,251	214,436,769	13,373,731
Debt Premium					
Water Utility	2,138,020	600,042	169,156	2,568,906	-
Sewer Utility	2,954,223	872,038	202,201	3,624,060	-
Stormwater Utility	2,918,143	454,104	228,116	3,144,131	-
Total Debt Premium	8,010,386	1,926,184	599,473	9,337,097	-
Compensated Absences	1,103,469	-	251,182	852,287	280,454
Total Business Activity					
Long-Term Liabilities	<u>\$ 224,546,875</u>	<u>\$ 31,536,184</u>	<u>\$ 19,849,621</u>	<u>\$ 236,233,438</u>	<u>\$ 16,104,897</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 7 - Long-Term Obligations (Continued)

General obligation debt currently outstanding is detailed as follows:

	Date of Issuance	Principal Payable	Interest Payable	Interest Rates	Original Indebtedness	Balance 12/31/2021
Refunding Bonds:						
2010C	8/25/10	12/1/11 - 6/1/24	6/1 - 12/1	2.00 - 3.25%	\$ 12,620,000	\$ 250,000
2011A	3/16/11	12/1/21 - 22	6/1 - 12/1	2.00 - 3.50%	8,490,000	895,000
2011B	3/16/11	3/15/12 - 23	3/15 - 9/15	2.00 - 4.70%	6,350,000	540,000
2012A	6/28/12	12/1/13 - 27	6/1 - 12/1	0.40 - 3.00%	5,595,000	1,185,000
2016C	7/6/16	12/1/17 - 34	6/1 - 12/1	2.25 - 3.00%	9,850,000	8,235,000
2016H	10/6/16	12/1/17 - 30	6/1 - 12/1	3.00 - 4.00 %	6,890,000	4,820,000
2021F	11/28/21	12/1/22 - 31	6/1 - 12/1	2.00 - 5.00%	6,320,000	6,320,000
Corporate Purpose Bonds:						
2012B	11/1/12	12/1/13 - 31	6/1 - 12/1	2.00 - 3.00%	12,480,000	-
2013B	12/4/13	12/1/14 - 33	6/1 - 12/1	2.00 - 4.00%	9,080,000	6,060,000
2014B	11/5/14	12/1/15 - 33	6/1 - 12/1	2.00 - 3.00%	14,455,000	7,525,000
2015A	7/15/15	12/1/16 - 34	6/1 - 12/1	2.00 - 4.00%	18,750,000	11,200,000
2016A	6/14/16	12/1/17 - 35	6/1 - 12/1	2.00 - 4.00%	7,950,000	3,525,000
2017A	7/6/17	12/1/18 - 36	6/1 - 12/1	3.00 - 4.00%	5,440,000	4,235,000
2018A	6/28/18	12/1/18 - 37	6/1 - 12/1	3.00 - 3.50%	5,545,000	4,800,000
2019A	6/27/19	12/1/20 - 38	6/1 - 12/1	2.75 - 4.00%	5,380,000	4,570,000
2020A	7/1/20	6/1/21 - 40	6/1 - 12/1	2.00 - 3.00%	10,425,000	9,615,000
2021A	6/30/21	6/1/22 - 41	6/1 - 12/1	2.00 - 3.00%	8,660,000	8,660,000
Promissory Notes:						
STFL 05	5/31/05	3/15/07 - 25	3/15	5.00%	200,000	56,356
STFL 13	3/8/13	3/15/14 - 22	3/15	2.75%	2,000,000	247,807
STFL 13	4/3/13	3/15/14 - 23	3/15	2.75%	640,000	142,086
STFL 13	11/19/13	3/15/14 - 24	3/15	2.75%	2,644,100	650,124
2013C	12/4/13	12/1/14 - 23	6/1 - 12/1	2.00 - 3.00%	1,690,000	370,000
2014C	11/5/14	12/1/15 - 23	6/1 - 12/1	2.00%	2,615,000	615,000
STFL 15	2/17/15	3/15/16 - 24	3/15	3.50%	1,250,000	461,494
2015B	7/15/15	12/1/16 - 24	6/1 - 12/1	2.00 - 3.00%	4,210,000	1,485,000
STFL 16	7/19/16	3/15/17 - 26	3/15	3.00%	711,300	378,055
2016B	9/14/16	12/1/17 - 25	6/1 - 12/1	2.00 - 4.00%	4,700,000	2,180,000
2017B	7/6/17	12/1/18 - 26	6/1 - 12/1	2.00 - 4.00%	5,830,000	3,335,000
STFL CONV CENTER	8/21/17	3/15/18 - 27	3/15	4.50%	1,500,000	1,247,285
2018B	6/28/18	12/1/19 - 27	6/1 - 12/1	3.00 - 4.00%	5,895,000	4,010,000
2018SBA	11/1/18	11/1/18 - 32	11/1	4.00%	140,000	116,108
2019B	6/27/19	12/1/19 - 28	6/1 - 12/1	3.00 - 4.00%	15,820,000	12,245,000
2020B	7/1/20	6/1/21 - 30	6/1 - 12/1	2.00 - 3.00%	7,290,000	6,505,000
2021B	6/30/21	6/1/22 - 31	6/1 - 12/1	2.00 - 3.00%	5,500,000	5,500,000
Total Outstanding General Obligation Debt						<u>\$ 121,979,315</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 7 - Long-Term Obligations (Continued)

The annual principal and interest maturities are as follows:

	Bonded and General Debt		Governmental Activities Notes From Direct Borrowings		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 12,608,609	\$ 3,239,836	\$ 871,391	\$ 58,911	\$ 13,480,000	\$ 3,298,747
2023	12,128,954	2,707,442	642,340	33,362	12,771,294	2,740,804
2024	11,394,311	2,335,547	249,082	14,091	11,643,393	2,349,638
2025	10,684,684	2,001,970	92,960	5,496	10,777,644	2,007,466
2026	9,570,073	1,712,626	80,148	2,404	9,650,221	1,715,030
2027 - 2031	34,826,734	4,917,716	-	-	34,826,734	4,917,716
2032 - 2036	13,797,744	1,301,238	-	-	13,797,744	1,301,238
2037 - 2041	3,425,000	162,103	-	-	3,425,000	162,103
	<u>\$ 108,436,109</u>	<u>\$ 18,378,478</u>	<u>\$ 1,935,921</u>	<u>\$ 114,264</u>	<u>\$ 110,372,030</u>	<u>\$ 18,492,742</u>

	Bonded and General Debt		Business Type Activities Notes From Direct Borrowings		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 2,265,000	\$ 305,055	\$ 185,712	\$ 56,128	\$ 2,450,712	\$ 361,183
2023	1,770,000	234,844	194,069	47,771	1,964,069	282,615
2024	1,500,000	182,645	202,695	39,145	1,702,695	221,790
2025	1,235,000	139,307	211,923	29,916	1,446,923	169,223
2026	1,125,004	104,552	221,456	20,384	1,346,460	124,936
2027 - 2031	1,954,996	180,004	231,430	10,410	2,186,426	190,414
2032 - 2036	510,000	23,850	-	-	510,000	23,850
	<u>\$ 10,360,000</u>	<u>\$ 1,170,257</u>	<u>\$ 1,247,285</u>	<u>\$ 203,754</u>	<u>\$ 11,607,285</u>	<u>\$ 1,374,011</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 7 - Long-Term Obligations (Continued)

Revenue bond debt currently outstanding is detailed as follows:

	Issue Number	Year of Issue	Principal Payable	Interest Payable	Interest Rates	Original Indebtedness	Balance 12/31/2021
Water Utility							
Safe Drinking Revenue Bond	4874-02	2008	5/1/10 - 28	5/1/ & 11/1	2.75%	\$ 1,344,824	\$ 3,076,008
Revenue Bond	2013E	2013	1/1/15 - 33	1/1 & 7/1	2.25 - 3.125%	3,785,000	2,130,000
Revenue Bond	2014E	2014	1/1/16 - 34	1/1 & 7/1	2.00 - 4.125%	3,795,000	2,205,000
Revenue Bond	2015E	2015	1/1/16 - 35	1/1 & 7/1	2.00 - 4.00%	6,660,000	5,120,000
Revenue Bond	2016F	2016	1/1/17 - 36	1/1 & 7/1	3.00 - 4.00%	6,835,000	5,405,000
Safe Drinking Revenue Bond	2016G	2016	1/1/17 - 37	1/1 & 7/1	2.00 - 3.00%	11,690,000	6,660,000
Revenue Bond	2017C	2017	1/1/18 - 38	1/1 & 7/1	2.00 - 4.00%	8,880,000	7,340,000
Revenue Bond	2019D	2019	1/1/20 - 39	1/1 & 7/1	3.00 - 5.00%	8,220,000	6,960,000
Revenue Bond	2020D	2020	1/1/21 - 40	1/1 & 7/1	2.00 - 4.00%	5,525,000	5,325,000
Revenue Bond	2021D	2021	1/1/22 - 41	1/1 & 7/1	2.00 - 3.00%	5,605,000	5,605,000
Refunding Revenue Bond	2021G	2021	1/1/23 - 32	1/1 & 7/1	3.00%	2,755,000	2,755,000
Sewer Utility							
Clean Water Revenue Bond	4130-05	2004	5/1/05 - 24	5/1/ & 11/1	2.396%	1,989,231	619,990
Revenue Bond	2012E	2012	5/1/13 - 32	5/1/ & 11/1	2.25 - 3.00%	6,270,000	3,460,000
Revenue Bond	2013D	2013	1/1/14 - 33	5/1/ & 11/1	2.00 - 4.125%	4,175,000	2,595,000
Clean Water Revenue Bond	4130-14	2014	5/1/15 - 34	5/1/ & 11/1	2.625%	5,706,185	4,160,771
Revenue Bond	2014D	2014	5/1/15 - 34	5/1/ & 11/1	2.00 - 4.00%	5,980,000	3,945,000
Revenue Bond	2015D	2015	5/1/16 - 35	5/1/ & 11/1	2.00 - 4.00%	6,695,000	4,950,000
Revenue Bond	2016D	2016	5/1/17 - 36	5/1/ & 11/1	2.00 - 3.00%	10,045,000	7,655,000
Revenue Bond	2017D	2017	5/1/18 - 37	5/1/ & 11/1	3.00 - 5.00%	15,075,000	12,950,000
Revenue Bond	2019E	2019	5/1/20 - 39	5/1/ & 11/1	2.00 - 4.00%	13,990,000	11,830,000
Revenue Bond	2020E	2020	5/1/21 - 40	5/1/ & 11/1	2.00 - 4.00%	13,930,000	13,515,000
Revenue Bond	2021E	2021	5/1/22 - 41	5/1/ & 11/1	2.00 - 4.00%	13,940,000	13,940,000
Stormwater Utility							
Revenue Bond	2012D	2012	5/1/13 - 32	5/1/ & 11/1	3.00 - 3.12%	6,810,000	4,220,000
Revenue Bond	2013A	2013	1/1/14 - 33	5/1/ & 11/1	3.00 - 4.125%	15,220,000	10,420,000
Revenue Bond	2014A	2014	5/1/15 - 34	5/1/ & 11/1	2.00 - 4.00%	8,300,000	6,055,000
Revenue Bond	2015C	2015	5/1/16 - 35	5/1/ & 11/1	3.00 - 4.00%	13,115,000	9,390,000
Revenue Bond	2016E	2016	5/1/17 - 36	5/1/ & 11/1	3.00 - 4.00%	5,175,000	4,135,000
Refunding Revenue Bond	2016E	2016	5/1/17 - 30	5/1/ & 11/1	2.00 - 4.00%	15,295,000	10,950,000
Revenue Bond	2017E	2017	5/1/18 - 37	5/1/ & 11/1	3.00 - 5.00%	9,720,000	8,450,000
Revenue Bond	2018C	2018	5/1/19 - 38	5/1/ & 11/1	4.00 - 5.00%	10,060,000	9,185,000
Revenue Bond	2019C	2019	5/1/20 - 39	5/1/ & 11/1	3.00 - 5.00%	8,060,000	7,625,000
Revenue Bond	2020C	2020	5/1/21 - 40	5/1/ & 11/1	2.00 - 4.00%	4,770,000	4,645,000
Revenue Bond	2021C	2021	5/1/22 - 41	5/1/ & 11/1	2.00 - 4.00%	7,160,000	7,160,000

Total Outstanding Revenue Bonds	\$ 214,436,769
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The annual principal and interest maturities are as follows:

	Bonded Debt		Business Type Activities Notes From Direct Borrowing		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 12,490,000	\$ 6,547,827	\$ 883,731	\$ 185,997	\$ 13,373,731	\$ 6,733,824
2023	13,020,000	5,923,584	905,403	164,059	13,925,403	6,087,643
2024	13,270,000	5,469,699	927,608	141,582	14,197,608	5,611,281
2025	13,465,000	5,007,700	733,713	121,147	14,198,713	5,128,847
2026	13,600,000	4,557,504	751,832	102,804	14,351,832	4,660,308
2027 - 2031	68,028,591	15,763,800	2,248,070	274,550	70,276,661	16,038,350
2032 - 2036	51,526,006	5,993,661	1,406,815	43,342	52,932,821	6,037,003
2037 - 2041	21,180,000	919,006	-	-	21,180,000	919,006
	<u>\$ 206,579,597</u>	<u>\$ 50,182,781</u>	<u>\$ 7,857,172</u>	<u>\$ 1,033,481</u>	<u>\$ 214,436,769</u>	<u>\$ 51,216,262</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 7 - Long-Term Obligations (Continued)

Interest paid on long-term debt during 2021 was \$11,366,731.

The City's outstanding notes from direct borrowings and direct placements of \$11,040,378 contain a provision that in an event of default, outstanding amounts become immediately due if the City is unable to make a payment.

Legal Margin For Debt

The 2021 equalized valuation of the City as certified by the Wisconsin Department of Revenue is \$4,821,112,500. The legal debt limit and margin of indebtedness as of December 31, 2021, in accordance with Section 67.03 of the Wisconsin Statutes follows:

Legal Margin For Debt

Equalized Valuation of the City	\$ 4,821,112,500
Statutory Limitation Percentage	5%
General Obligation Debt Limitation, per Section 67.03 of the Wisconsin Statutes	241,055,625
Net Outstanding General Obligation Debt Applicable to Debt Service Fund	121,979,315
Legal Margin for New Debt	\$ 119,076,310

Utility Revenues Pledged

The Utility has pledged future revenue derived from the Water, Sewer and Storm Utilities, net of specified operating expenses, to repay the Clean Water Fund Loan, Safe Drinking Water Loans, and Revenue Bonds. Proceeds from the debt provided financing for the construction or acquisition of capital assets used within the utilities.

The Safe Drinking Water Loans and Revenues Bonds are payable from Water System net revenues and are payable through 2041. The total principal remaining to be paid on the loans is \$52,580,605. Principal and interest paid for the current year and total water system net revenues were \$5,880,968 and \$8,379,110, respectively. The Water System did meet the Safe Drinking Water Loans and Revenue Bonds revenue requirements in 2021.

The Clean Water Fund Loan is payable from Sewerage System net revenues and payable through 2041. The total principal remaining to be paid on the loans is \$79,621,164. Principal and interest paid for the current year and total Sewerage System net revenues were \$6,502,255 and \$9,461,304, respectively. The Sewerage System did meet the Clean Water Fund Loan revenue requirements in 2021.

The Clean Water Fund Loan is payable from Stormwater System net revenues and payable through 2041. The total principal remaining to be paid on the loans is \$82,235,000. Principal and interest paid for the current year and total Stormwater System net revenues were \$7,007,882 and \$10,115,297, respectively. The Stormwater System did meet the Clean Water Fund Loan revenue requirements in 2021.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 8 - Fund Equity**Fund Financial Statements**

At December 31, 2021 the assigned and restricted fund balances are as follows:

Nonspendable

General Fund

Inventory and Prepaid Items	\$ 235,147
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Restricted

Special Revenues

Aging Programs	\$ 99,450
Business Improvements	86,782
Community Development	4,559,083
Revolving Loans	2,239,614
Police Activities	307,124
EMS/Fire Grant Activities	237,878
Healthy Neighborhoods	212,933
Tax Incremental District Development	10,363,853
	<u>18,106,717</u>

Permanent Funds	<u>12,200,095</u>
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Total Restricted Fund Balance	<u>\$ 30,306,812</u>
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Committed

Special Revenue and Capital Projects Funds:

Recycling Program	\$ 2,050,680
Street Lighting	244,347
Library	374,273
Museum	1,172,909
Cemetery	116,330
Senior Center Revolving Loans	133,301
Park Activities	281,801
Leach Amphitheater	62,701
Garbage Disposal	165,188
Pollock Water Park	123,090
Healthy Neighborhoods	3,561,015
Rental Inspections	<u>31,778</u>

Total Committed Fund Balance	<u>\$ 8,317,413</u>
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CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 8 - Fund Equity (Continued)

Assigned

General Fund:

Community Development	\$ 712,583
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Special Revenue and Capital Projects Funds:

Special Events	127
General Capital Projects	12,812,882
Street Improvements	10,536,464
Street Trees	16,839
Equipment	11,178,015
Park Improvement and Acquisition	3,056,402
Park Subdivision Improvement	406,439
Mct Rochlin Park Smokestack	2,000
Senior Center	127,776
Parking Ramp Improvements	398,981
Subtotal	38,535,925

Total Assigned Fund Balance	\$ 39,248,508
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Government-Wide Financial Statements

At December 31, 2021 net position was as follows:

	Governmental Activities	Business-Type Activities	Total
Net Investment in Capital Assets			
Net Capital Assets	\$ 172,879,151	\$ 376,631,162	\$ 549,510,313
Less: Related Long-Term Debt	(110,372,030)	(225,749,054)	(336,121,084)
Premium on Capital Debt	(4,812,929)	(9,337,097)	(14,150,026)
Add: Deferred Charge on Refunding	173,236	147,783	321,019
Total Net Investment in Capital Assets	57,867,428	141,692,794	199,560,222
Restricted			
Community Development Loans	2,239,614	-	2,239,614
Community Development	14,922,936	-	14,922,936
Business Improvements	86,782	-	86,782
Permanent Fund Programs	12,200,095	-	12,200,095
Police Tactical Activities	307,124	-	307,124
EMS/Fire Grant	237,878	-	237,878
Healthy Neighborhoods	212,933	-	212,933
Aging Programs	99,450	-	99,450
Debt Service	-	18,341,787	18,341,787
Plant Replacement	-	3,406,089	3,406,089
Pension Benefits	8,738,902	1,376,729	10,115,631
Total Restricted	39,045,714	23,124,605	62,170,319
Unrestricted	52,633,003	81,677,837	134,310,840
Total Government-Wide Activities Net Position	\$ 149,546,145	\$ 246,495,236	\$ 396,041,381

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2021

Note 9 - Individual Fund Balance Disclosures

The following governmental funds have a deficit fund balance as of December 31, 2021:

Debt Service	<u>\$ 877,277</u>
Public Works Special	<u>\$ 142,242</u>
Sidewalk Construction	<u>\$ 657,961</u>
Grand Opera House	<u>\$ 2,492</u>
TIF No. 13 Marion Road/Pearl Avenue	<u>\$ 582,395</u>
TIF No. 18 SW Industrial No. 3	<u>\$ 1,115,240</u>
TIF No. 21 Fox River Corridor	<u>\$ 150,942</u>
TIF No. 23 SW Industrial Park	<u>\$ 1,611,233</u>
TIF No. 25 City Center Hotel	<u>\$ 1,751,619</u>
TIF No. 26 Aviation Business Park	<u>\$ 2,777,587</u>
TIF No. 27 North Main Street	<u>\$ 1,542,441</u>
TIF No. 31 Buckstaff Redevelopment	<u>\$ 29,841</u>
TIF No. 34 Oshkosh Corp Headquarters	<u>\$ 52,691</u>
TIF No. 36 Merge Redevelopment	<u>\$ 16,417</u>
TIF NO. 37 Aviation Plaza	<u>\$ 15,463</u>
TIF No. 38 Pioneer Redevelopment	<u>\$ 13,214</u>
TIF No. 40 Miles Kimball Redevelopment	<u>\$ 8,824</u>
TIF No. 41 Smith School Redevelopment	<u>\$ 8,582</u>

These deficit fund balances will be corrected with subsequent years' revenues.

Note 10 - Defined Benefit Pension Plan

General Information about the Pension Plan

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.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 10 - Defined Benefit Pension Plan (Continued)

All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school City 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 Annual Comprehensive Financial Report (ACFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>.

Vesting. 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.

Benefits Provided. Employees who retire at or after age 65 (54 for protective occupations 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 annual 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.

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:

Year	Core Fund Adjustment	Variable Fund Adjustment
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)
2020	1.7	(21)

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 10 - Defined Benefit Pension Plan (Continued)

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 January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$4,083,340 in contributions from the employer.

Contribution rates as of December 31, 2021 are:

Employee Category	Employee	Employer
General (including teachers, executives, and elected officials)	6.75%	6.75%
Protective with Social Security	6.75%	11.65%
Protective without Social Security	6.75%	16.25%

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2021, the City reported an asset of \$21,429,686 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020.

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, 2020, the City's proportion was .34325180%, which was an increase of 0.00281060% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the City recognized a reduction of pension expense of \$2,341,290.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 10 - Defined Benefit Pension Plan (Continued)

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experiences	\$ 31,015,335	\$ 6,680,647
Changes in assumptions	486,067	-
Net differences between projected and actual earnings on pension plan investments	-	40,232,489
Changes in proportion and differences between employer contributions and proportionate share of contributions	50,477	36,138
Employer contributions subsequent to the measurement date	4,083,340	-
Total	<u>\$ 35,635,219</u>	<u>\$ 46,949,274</u>

The \$4,083,340 reported as deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as an adjustment of the net pension liability (asset) in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Years Ending December 31,	Net Deferred Outflows (Inflows) of Resources
2022	\$ (3,961,111)
2023	(1,080,912)
2024	(7,277,580)
2025	(3,077,792)
	<u>\$ (15,397,395)</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 10 - Defined Benefit Pension Plan (Continued)

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

Actuarial Valuation Date:	December 31, 2019
Measurement Date of Net Pension Liability (Asset):	December 31, 2020
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.

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, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2019 actuarial valuation.

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

Asset Allocation Targets and Expected Returns as of December 31, 2020

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	51.0%	7.2%	4.7%
Fixed Income	25.0	3.2	0.8
Inflation Sensitive Assets	16.0	2.0	(0.4)
Real Estate	8.0	5.6	3.1
Private Equity/Debt	11.0	10.2	7.6
Multi-Asset	4.0	5.8	3.3
Total Core Fund	115.0% *	6.6%	4.1%
Variable Fund Asset Class			
U.S. Equities	70.0%	6.6%	4.1%
International Equities	30.0	7.4	4.9
Total Variable Fund	100.0%	7.1%	4.6%

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.4%

* Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 10 - Defined Benefit Pension Plan (Continued)

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 municipal bond rate of 2.00% (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, 2020. 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 member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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)	\$ 20,398,091	\$ (21,429,686)	\$ (52,151,876)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Payables to the Pension Plan. The City is required to remit the monthly required contribution for both the employee and City portions by the last day of the following month. The amount due to WRS as of December 31, 2021 is \$563,054 for December payroll.

Note 11 - Post-Employment Benefits Other Than Pension Benefits

The City reports OPEB related balances at December 31, 2021 as summarized below:

	OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Local Retiree Life Insurance Fund (LRIF)	\$ 4,060,633	\$ 1,782,545	\$ 502,957
Single-Employer Defined OPEB Plan	5,942,226	1,386,244	1,367,260
Net Pension Liability	<u>\$ 10,002,859</u>	<u>\$ 3,168,789</u>	<u>\$ 1,870,217</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 11 - Post-Employment Benefits Other Than Pension Benefits (Continued)

1. Local Retiree Life Insurance Fund Defined Postemployment Benefit Plan

General Information About the OPEB Plan

Plan Description. The LRLIF is a 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 post-employment life insurance benefits for all eligible members.

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

Benefits Provided. The LRLIF plan provides fully paid up life insurance benefits for post-age 64 retired members 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 member premiums until age 65 in order to be eligible for the benefit after age 65.

Contribution rates as of December 31, 2021 are:

Coverage Type	Employee
50% Post Retirement Coverage	40% of Member Contribution
25% Post Retirement Coverage	20% of Member Contribution

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, 2020 are as listed below:

Life Insurance Member Contribution Rates *

Attained Age	Basic/Supplemental
Under 30	\$ 0.05
30-34	0.06
35-39	0.07
40-44	0.08
45-49	0.12
50-54	0.22
55-59	0.39
60-64	0.49
65-69	0.57

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

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 11 - Post-Employment Benefits Other Than Pension Benefits (Continued)

During the reporting period, the Plan recognized \$13,746 in contributions from the employer.

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

At December 31, 2021, the City reported a liability of \$4,060,633 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. 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 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, 2020, the City's proportion was 0.73820000%, which was an increase of 0.03998900% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the City recognized OPEB expense of \$515,444.

At December 31, 2021, 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 projected and actual experiences	\$ -	\$ 193,759
Changes in assumptions	1,579,643	278,614
Net differences between projected and actual earnings on plan investments	59,120	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	130,036	30,584
Employer contributions subsequent to the measurement date	13,746	-
Total	<u>\$ 1,782,545</u>	<u>\$ 502,957</u>

The \$13,746 reported as deferred outflows related to OPEB resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as an adjustment of the net OPEB liability in the year ending December 31, 2022.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 11 - Post-Employment Benefits Other Than Pension Benefits (Continued)

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

Years Ending December 31,	Net Deferred Outflows (Inflows) of Resources
2022	\$ 236,890
2023	230,497
2024	223,912
2025	201,830
2026	246,065
Thereafter	126,648
	<u>\$ 1,265,842</u>

Actuarial Assumptions. The total OPEB liability in the January 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2020
Measurement Date of Net OPEB Liability:	December 31, 2020
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	3.0%
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, 2020 is based upon a roll-forward of the liability calculated from the January 1, 2020 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 Financial Statements

December 31, 2021

Note 11 - Post-Employment Benefits Other Than Pension Benefits (Continued)

Local OPEB Life Insurance Asset Allocation Targets and Expected Returns As of December 31, 2020

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return %
U.S. Credit Bonds	Barclays Credit	50%	1.47%
U.S. Mortgages	Barclays MBS	50	0.82
Inflation			2.20
Long-Term Expected Rate of Return			4.25

The long-term expected rate of return and expected inflation rate remained unchanged from the prior year at 4.25% and 2.20% respectively. 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 2.25% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 2.87% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 2.74% as of December 31, 2019 to 2.12% as of December 31, 2020. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive members. 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 the 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 2.25 percent, 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 (1.25 percent) or 1-percentage-point higher (3.25 percent) than the current rate:

	1% Decrease to Discount Rate (1.25%)	Current Discount Rate (2.25%)	1% Increase to Discount Rate (3.25%)
City's proportionate share of the net OPEB liability	\$ 5,523,622	\$ 4,060,633	\$ 2,954,217

Payables to the OPEB Plan. The City is required to remit the monthly required contribution for both the employee and City portions by the last day of the following month. There was no amount due for the life insurance plan at December 31, 2021.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 11 - Post-Employment Benefits Other Than Pension Benefits (Continued)

2. Single-Employer Defined Postemployment Benefit Plan

Plan Description. The Plan is a single-employer defined benefit postemployment health plan. City provides medical coverage (including prescription drugs) and dental coverage for retired employees through the City's self-insure plans. Retirees may continue in the plan by paying 100% of the premium until the retiree is eligible for Medicare.

Employees Covered by Benefit Terms. As of the December 31, 2020 actuarial valuation, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	43
Active employees	581
Total Participants	624

Contributions. Retired plan members and beneficiaries currently receiving benefits are required to contribute towards the cost of insurance premiums based on the employee group and their retirement date.

Total OPEB Liability. City's total OPEB liability was measured as of December 31, 2020 and 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:

Inflation	3.00%
Salary Increases:	
Inflation	3.00%
Seniority/Merit	.4 to 4.8%
Discount Rate:	2.12%
Healthcare Trend Rates:	6.0% for 2021 Decreasing to an Ultimate Rate of 3.70% After 53 Years

Mortality rates are based on the Wisconsin 2018 Mortality table.

The actuarial assumptions used in the January 1, 2020 valuation were based on the "Wisconsin Retirement System 2015 – 2017 Experience Study."

Discount Rate. The discount rate used to measure the total OPEB liability was 2.12%, which is based on the Bond Buyer GO 20-year Municipal Bond Index as of the week of the measurement date. The discount rate used in the January 1, 2018 actuarial valuation was 4.10%. No assets have been accumulated in an irrevocable trust, so the Bond buyer GO 20-year Municipal; Bond Index has been applied to all periods.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2021

Note 11 - Post-Employment Benefits Other Than Pension Benefits (Continued)

Changes in the Total OPEB Liability:

	Total OPEB Liability (a)
Balance at 12/31/2019	\$ 5,316,615
Changes for the Year:	
Service Cost	363,894
Interest	153,353
Changes of Assumptions or Other Input	276,841
Benefit Payments	<u>(168,477)</u>
Net Changes	<u>625,611</u>
Balance at 12/31/2020	<u>\$ 5,942,226</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of City, as well as what City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.12%) or 1-percentage-point higher (3.12%) than the current rate:

	1% Decrease (1.12%)	Current Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB Liability	<u>\$ 6,410,120</u>	<u>\$ 5,942,226</u>	<u>\$ 5,500,984</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of City, as well as what City's total OPEB liability 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 to (5.0% Decreasing to 2.7%)	Healthcare Cost Trend Rates (6.0% Decreasing to 3.7%)	1% Increase (7.0% Decreasing to 4.7%)
Total OPEB Liability	<u>\$ 5,273,501</u>	<u>\$ 5,942,226</u>	<u>\$ 6,732,929</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 11 - Post-Employment Benefits Other Than Pension Benefits (Continued)***OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

For the year ended December 31, 2020, City recognized OPEB expense of \$515,565. At December 31, 2021, City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experiences	\$ 1,058,538	\$ -
Changes in assumptions	327,706	1,367,260
Total	<u>\$ 1,386,244</u>	<u>\$ 1,367,260</u>

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

Years Ending December 31,	Net Deferred Outflows (Inflows) of Resources
2022	\$ (1,682)
2023	(1,682)
2024	(1,682)
2025	(1,682)
2026	(1,682)
Thereafter	27,394
	<u>\$ 18,984</u>

Payable to the OPEB Plan. At December 31, 2021, City did not report a payable for the outstanding amount of contribution to the OPEB Plan required.

Note 12 - Tax Incremental Financing Districts

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

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2021

Note 12 - Tax Incremental Financing Districts (Continued)

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

	Termination Date
TID No.12	04/24/24
TID No.13	09/22/25
TID No.14	06/13/27
TID No.15	01/09/28
TID No.16	05/22/28
TID No.17	09/25/28
TID No.18	07/09/29
TID No.19	05/13/26
TID No.20	07/12/32
TID No.21	02/14/33
TID No.23	06/09/29
TID No.24	02/23/37
TID No.25	05/22/39
TID No.26	02/26/33
TID No.27	07/08/34
TID No.28	06/14/43
TID No.29	07/12/43
TID No.30	08/23/43
TID No.31	02/28/45
TID No.32	05/23/44
TID No.33	07/11/44
TID No.34	01/23/39
TID No.35	01/23/46
TID No.36	06/11/46
TID No.37	07/23/46
TID No.38	09/24/46
TID No.39	01/14/48
TID No.40	03/09/49
TID No.41	09/21/49

Tax Abatements

The City has entered into agreements within some of the Districts that 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, 2021, the City abated property taxes of \$1,961,249 under this program which include the following tax abatement agreements:

- A property tax abatement of \$284,849 to a developer within Tax Incremental District No. 14.
- A property tax abatement of \$60,819 to a developer within Tax Incremental District No. 21.
- A property tax abatement of \$284,280 to a developer within Tax Incremental District No. 24.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2021

Note 12 - Tax Incremental Financing Districts (Continued)

- A property tax abatement of \$272,456 to a developer within Tax Incremental District No. 27.
- A property tax abatement of \$37,887 to a developer within Tax Incremental District No. 28.
- A property tax abatement of \$30,833 to a developer within Tax Incremental District No. 30.
- A property tax abatement of \$12,215 to a developer within Tax Incremental District No. 32.
- A property tax abatement of \$205,454 to a developer within Tax Incremental District No. 33.
- A property tax abatement of \$500,000 to a developer within Tax Incremental District No. 34.
- A property tax abatement of \$272,456 to a developer within Tax Incremental District No. 27.

Note 13 - Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee health claims; unemployment compensation claims; and environmental damage for which the City purchases commercial insurance. There has been no reduction in insurance coverage from the prior year. Insurance settlements for claims resulting from the risks covered by commercial insurance have not exceeded the insurance coverage in past year.

Health and Dental Self-Insurance Fund

The City maintained a self-insured medical care coverage plan for its employees through December 31, 2015. It has also maintained a self-insured dental plan for 2020 and 2021. In 2016, the City began purchasing health coverage from an outside carrier. The City has established the Employee Benefits Fund (an internal service fund) to account for the financing of its uninsured risk of loss. On January 1, 2022 the City went back to a self-insurance plan and claims will be accumulated during 2022 in the Employee Benefits Fund.

The Employee Benefits Fund has an established reserve of \$1,989,719 at December 31, 2021 and is reported as the net position of the Internal Service Fund. This reserve will be used to finance claims in 2022 and the future self-insurance plan. The claims liability of \$0, reported in the fund at December 31, 2021, is based on the requirements of the Governmental Accounting Standards 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 no change from 2020 to the fund's claims liability in 2020, with an ending balance of \$0.

Note 14 - Commitments and Contingencies

The City received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor for expenditures disallowed under terms of the grants. The City believes such disallowances, if any, would be immaterial.

From time to time the City is involved in legal actions and claims, most of which normally occur in governmental operations. In the opinion of District management, these issues, and any other proceedings known to exist at December 31, 2021, are not likely to have a material adverse impact on the District's financial position.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2021

Note 15 - Basis For Utility Existing Rates

Water

Current water rates were approved by the PSCW effective date of May 1, 2019.

Sewer

Current sewer rates were approved by the Utility commission with an effective date of February 1, 2021.

Note 16 - Subsequent Events

The City issued the following debt subsequent to December 31, 2021:

- General obligation bonds, series 2022A, par amount of \$21,360,000 on July 7, 2022 with interest rates of 4.25 – 5.00% and a maturity date of June 1, 2033.
- General obligation promissory notes, series 2022B, par amount of \$9,050,000 on July 7, 2022 with interest rate of 5.00% and a maturity date of June 1, 2023.

Note 17 - Restatements

The City restated nonmajor governmental fund balances for loans receivable per Governmental Accounting Standards Board Statement No. 65, which indicates unavailable loans should be a component of fund balance. The City also determined a special assessment receivable was incorrectly recorded in a prior year. The effect of this restatement is shown below:

	Governmental Activities Net Position	General Fund	Nonmajor Governmental Funds
Beginning Fund Balance - December 31, 2020	\$ 130,906,519	\$ 17,195,689	\$ 48,028,044
Restatement of Special Assessment Receivable	(452,810)	(452,810)	-
Restatement of Deferred Loans	-	-	5,028,738
Beginning Net Position - December 31, 2020	<u>\$ 130,453,709</u>	<u>\$ 16,742,879</u>	<u>\$ 53,056,782</u>

The Redevelopment Authority (RDA) component unit also restated its beginning net position from \$6,171,872 to \$8,160,645 due to reassessing records on land owned by the RDA.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF OSHKOSH, WISCONSIN

Schedule of Employer's Proportionate Share of the Net Pension Liability (Asset) Wisconsin Retirement System (WRS)

WRS Fiscal Year End Date (Measurement Date)	City's Proportion of the Net Pension Asset/Liability	City's Proportionate Share of the Net Pension (Asset)/Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Asset/Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Asset/Liability
12/31/2020	0.34325180%	\$ (21,429,686)	\$ 39,367,936	54.43%	105.26%
12/31/2019	0.34044120%	(10,977,387)	37,849,360	29.00%	102.96%
12/31/2018	0.33514980%	11,923,578	37,018,001	32.21%	96.45%
12/31/2017	0.32543566%	(9,662,570)	36,243,909	26.66%	102.93%
12/31/2016	0.31987366%	2,636,523	35,129,816	7.51%	99.12%
12/31/2015	0.31657015%	5,144,203	34,050,370	15.11%	98.20%
12/31/2014	0.31842486%	(7,821,386)	34,551,515	22.64%	102.74%

Schedule of Employer Contributions Wisconsin Retirement System (WRS)

City Year End Date	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2021	\$ 4,083,340	\$ 4,083,340	\$ -	\$ 40,712,361	10.03%
12/31/2020	3,794,808	3,794,808	-	39,367,936	9.64%
12/31/2019	3,553,329	3,553,329	-	37,849,360	9.39%
12/31/2018	3,515,255	3,515,255	-	37,018,001	9.50%
12/31/2017	3,446,908	3,446,908	-	36,243,909	9.51%
12/31/2016	3,073,752	3,073,752	-	35,129,816	8.75%
12/31/2015	3,014,493	3,014,493	-	34,050,370	8.85%

CITY OF OSHKOSH, WISCONSIN

Schedule of Employer's Proportionate Share of the Net OPEB Liability Other Post-Employment Benefits Other Than Pensions - Local Retiree Life Insurance Fund

WRS Fiscal Year End Date (Measurement Date)	City's Proportion of the Net OPEB Liability	City's Proportionate Share of the Net OPEB Liability	City's Covered Payroll	City's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
12/31/2020	0.73820000%	\$ 4,060,633	\$ 38,252,000	10.62%	31.36%
12/31/2019	0.69821100%	2,973,118	36,228,000	8.21%	37.58%
12/31/2018	0.71259100%	1,838,727	37,018,001	4.97%	48.69%
12/31/2017	0.71166700%	2,141,107	36,243,909	5.91%	44.81%

Schedule of Employer Contributions Other Post-Employment Benefits Other Than Pensions - Local Retiree Life Insurance Fund

City Year End Date	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2021	\$ 13,746	\$ 13,746	\$ -	\$ 38,786,000	0.04%
12/31/2020	14,841	14,841	-	38,252,000	0.04%
12/31/2019	13,774	13,774	-	36,228,000	0.04%
12/31/2018	13,693	13,693	-	37,018,001	0.04%

CITY OF OSHKOSH, WISCONSIN
Schedule of Change in Total OPEB Liability and Related Ratios
Last 10 Measurement Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability				
Service Cost	\$ 363,894	\$ 306,053	\$ 334,296	\$ 301,541
Interest	153,353	217,806	180,345	179,462
Effect of economic/demographic gains or losses	-	1,344,242	-	-
Changes of Assumptions or Other Input	276,841	(1,487,994)	(288,188)	140,539
Benefit Payments	<u>(168,477)</u>	<u>(138,207)</u>	<u>(119,000)</u>	<u>(199,000)</u>
Net Change in Total OPEB Liability	625,611	241,900	107,453	422,542
Total OPEB Liability - Beginning	<u>5,316,615</u>	<u>5,074,715</u>	<u>4,967,262</u>	<u>4,544,720</u>
Total OPEB Liability - Ending	<u><u>\$ 5,942,226</u></u>	<u><u>\$ 5,316,615</u></u>	<u><u>\$ 5,074,715</u></u>	<u><u>\$ 4,967,262</u></u>
Covered-Employee Payroll	39,150,924	\$ 39,150,924	\$ 38,695,522	\$ 37,913,920
City's Total OPEB Liability as a Percentage of Covered-Employee Payroll	15.18%	13.58%	13.11%	13.10%

*Ten years of data will be accumulated beginning with 2018.

CITY OF OSHKOSH, WISCONSIN

Schedule of Budgetary Comparison

Budget and Actual

General Fund

For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes	\$ 22,233,500	\$ 22,233,500	\$ 22,254,467	\$ 20,967
Intergovernmental	16,726,600	16,726,600	16,900,511	173,911
Licenses and Permits	947,000	947,000	846,865	(100,135)
Fines, Forfeitures and Penalties	901,900	901,900	604,003	(297,897)
Public Charges for Services	2,966,000	2,966,000	3,903,123	937,123
Intergovernmental Charges for Services	3,295,300	3,295,300	3,535,484	240,184
Investment Income	175,000	175,000	17,447	(157,553)
Miscellaneous	618,200	618,200	985,938	367,738
Total Revenues	47,863,500	47,863,500	49,047,838	1,184,338
EXPENDITURES				
Current:				
General Government	7,486,800	7,608,800	6,522,580	1,086,220
Public Safety	29,195,800	29,700,602	29,235,580	465,022
Public Works	6,194,900	6,286,900	5,742,445	544,455
Transportation	787,000	800,100	691,401	108,699
Culture and Recreation	2,303,900	2,340,900	2,245,535	95,365
Conservation and Development	1,949,600	1,986,400	1,957,748	28,652
Unclassified	618,800	619,607	819,412	(199,805)
Capital Outlay	24,000	20,600	2,745	17,855
Total Expenditures	48,560,800	49,363,909	47,217,446	2,146,463
EXCESS (DEFICIENCY) OF REVENUES				
OVER (UNDER) EXPENDITURES	(697,300)	(1,500,409)	1,830,392	3,330,801
OTHER FINANCING SOURCE (USE)				
Transfers In	1,000,000	1,000,000	1,006,300	6,300
Transfers Out	(150,000)	(150,000)	(350,000)	(200,000)
Total Other Financing Sources (Uses)	850,000	850,000	656,300	(193,700)
NET CHANGE IN FUND BALANCE	152,700	(650,409)	2,486,692	3,137,101
FUND BALANCE - BEGINNING, AS RESTATED	16,742,879	16,742,879	16,742,879	-
FUND BALANCE - ENDING	\$ 16,895,579	\$ 16,092,470	\$ 19,229,571	\$ 3,137,101

See Accompanying Notes to Required Supplementary Information

CITY OF OSHKOSH, WISCONSIN
Notes to Required Supplementary Information
For the Year Ended December 31, 2021

Defined Benefit Pension Plan

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

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

Post-Employment Benefits Other Than Pension Benefits

Changes of benefit terms. There were no changes of benefit terms for any participating employer in LRLIF or the single-employer health insurance plan.

Changes of assumptions. The Single Discount Rate assumption use to develop the Total OPEB Liability for the single-employer plan changed from the prior year. Please refer to the Actuarial Assumptions section above for additional detail.

Budgetary Process

The City follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedule:

- During November, City management submits to the Common Council a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by Common Council action.
- Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund, certain special revenue funds, debt service funds, and certain capital projects funds. Budget is defined as the originally approved budget plus or minus approved amendments. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
- During the year, formal budgetary integration is employed as a management control device for the general fund, certain special revenue funds, debt service funds, and certain capital projects funds.
- Expenditures may not exceed appropriations provided in detailed budget accounts maintained for each department of the City. Amendments to the budget during the year require initial approval by management and are subsequently authorized by the Common Council.

Excess of Actual Expenditures Over Budget

The following fund had an excess of actual expenditures over budget for the year ended December 31, 2021:

<u>General Fund</u>	<u>Excess Expenditures</u>
Unclassified	\$ 199,805

SUPPLEMENTARY INFORMATION

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021
With Summarized Information From December 31, 2020

	Special Revenue	Capital Projects	Permanent	Totals	
				2021	2020
ASSETS					
Cash and Investments	\$ 22,028,466	\$ 34,408,358	\$ 12,554,915	\$ 68,991,739	\$ 65,298,757
Receivables:					
Accounts Receivable	378,708	-	163	378,871	446,208
Taxes	4,323,703	4,587,558	-	8,911,261	9,243,098
Interest	28,859	268	-	29,127	-
Loans	5,348,583	50,000	-	5,398,583	5,028,738
Deposits with GO HNI	212,933	-	-	212,933	212,378
Due from Other Funds	354,983	10,361,798	-	10,716,781	1,351,127
Total Assets	<u>\$ 32,676,235</u>	<u>\$ 49,407,982</u>	<u>\$ 12,555,078</u>	<u>\$ 94,639,295</u>	<u>\$ 81,580,306</u>
LIABILITIES					
Accounts Payable	\$ 289,342	\$ 1,802,642	\$ -	\$ 2,091,984	\$ 3,448,409
Due to Other Funds	142,242	10,219,556	354,983	10,716,781	11,074,463
Deposits from Others	50	319,280	-	319,330	322,780
Unearned Revenues					
Grant	-	-	-	-	26,000
American Rescue Plan Act Funds - 2021	9,300,339	-	-	9,300,339	-
Total Liabilities	<u>9,731,973</u>	<u>12,341,478</u>	<u>354,983</u>	<u>22,428,434</u>	<u>14,871,652</u>
DEFERRED INFLOWS OF RESOURCES					
Taxes Levied for Subsequent Period	7,026,100	7,454,869	-	14,480,969	13,651,872
FUND BALANCES					
Restricted	7,742,864	10,363,853	12,200,095	30,306,812	24,381,385
Committed	8,317,413	-	-	8,317,413	8,068,583
Assigned	127	29,584,724	-	29,584,851	25,802,918
Unassigned (Deficits)	(142,242)	(10,336,942)	-	(10,479,184)	(5,196,104)
Total Fund Balances	<u>15,918,162</u>	<u>29,611,635</u>	<u>12,200,095</u>	<u>57,729,892</u>	<u>53,056,782</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 32,676,235</u>	<u>\$ 49,407,982</u>	<u>\$ 12,555,078</u>	<u>\$ 94,639,295</u>	<u>\$ 81,580,306</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Special Revenue Funds									
	Committee on Aging	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery	Community Development Block Grant	Rental Rehabilitation Loan Program	Local Revolving Loan Program
ASSETS										
Cash and Investments	\$ 239,094	\$ 95,552	\$ 2,057,058	\$ 715,454	\$ 1,269,222	\$ 1,180,686	\$ 238,808	\$ 104,311	\$ 221,280	\$ 857,431
Receivables:										
Accounts Receivable	59	-	635	-	214,620	16,923	986	114,427	-	-
Taxes	217,536	-	-	630,762	1,718,564	596,916	197,536	-	-	-
Interest Receivable	-	-	-	-	-	-	-	-	-	28,859
Loans	-	-	-	-	-	-	-	4,216,539	50,000	1,082,044
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	5,433	349,550	-	-	-	-
Total Assets	<u>\$ 456,689</u>	<u>\$ 95,552</u>	<u>\$ 2,057,693</u>	<u>\$ 1,346,216</u>	<u>\$ 3,207,839</u>	<u>\$ 2,144,075</u>	<u>\$ 437,330</u>	<u>\$ 4,435,277</u>	<u>\$ 271,280</u>	<u>\$ 1,968,334</u>
LIABILITIES										
Accounts Payable	\$ 3,739	\$ 8,770	\$ 6,963	\$ 76,869	\$ 40,866	\$ 1,166	\$ -	\$ 24,571	\$ -	\$ -
Due to Other Funds	-	-	-	-	-	-	-	-	-	-
Deposits from Others	-	-	50	-	-	-	-	-	-	-
Unearned Revenues										
Grant	-	-	-	-	-	-	-	-	-	-
American Rescue Plan Act Funds - 2021	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>3,739</u>	<u>8,770</u>	<u>7,013</u>	<u>76,869</u>	<u>40,866</u>	<u>1,166</u>	<u>-</u>	<u>24,571</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES										
Taxes Levied for Subsequent Period	353,500	-	-	1,025,000	2,792,700	970,000	321,000	-	-	-
FUND BALANCES (DEFICITS)										
Restricted	99,450	86,782	-	-	-	-	-	4,410,706	271,280	1,968,334
Committed	-	-	2,050,680	244,347	374,273	1,172,909	116,330	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned (Deficits)	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	<u>99,450</u>	<u>86,782</u>	<u>2,050,680</u>	<u>244,347</u>	<u>374,273</u>	<u>1,172,909</u>	<u>116,330</u>	<u>4,410,706</u>	<u>271,280</u>	<u>1,968,334</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 456,689</u>	<u>\$ 95,552</u>	<u>\$ 2,057,693</u>	<u>\$ 1,346,216</u>	<u>\$ 3,207,839</u>	<u>\$ 2,144,075</u>	<u>\$ 437,330</u>	<u>\$ 4,435,277</u>	<u>\$ 271,280</u>	<u>\$ 1,968,334</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Special Revenue Funds									
	Senior Center Revolving Loans	Police Special	Fire Special	Community Develop Special	Parks Revenue Facilities	Leach Amphitheater	Public Works Special	Garbage Disposal	Pollock Water Park	Healthy Neighborhood Initiative
ASSETS										
Cash and Investments	\$ 133,779	\$ 314,774	\$ 272,668	\$ 148,377	\$ 278,536	\$ 75,404	\$ -	\$ 777,747	\$ 149,022	\$ 3,545,235
Receivables:										
Accounts Receivable	82	-	3,035	-	3,955	499	-	7,617	-	15,870
Taxes	-	-	-	-	-	14,154	-	898,697	39,384	-
Interest Receivable	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	212,933
Due from Other Funds	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 133,861</u>	<u>\$ 314,774</u>	<u>\$ 275,703</u>	<u>\$ 148,377</u>	<u>\$ 282,491</u>	<u>\$ 90,057</u>	<u>\$ -</u>	<u>\$ 1,684,061</u>	<u>\$ 188,406</u>	<u>\$ 3,774,038</u>
LIABILITIES										
Accounts Payable	\$ 560	\$ 7,650	\$ 37,825	\$ -	\$ 690	\$ 4,356	\$ -	\$ 58,473	\$ 1,316	\$ 90
Due to Other Funds	-	-	-	-	-	-	142,242	-	-	-
Deposits from Others	-	-	-	-	-	-	-	-	-	-
Unearned Revenues										
Grant	-	-	-	-	-	-	-	-	-	-
American Rescue Plan Act Funds - 2021	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>560</u>	<u>7,650</u>	<u>37,825</u>	<u>-</u>	<u>690</u>	<u>4,356</u>	<u>142,242</u>	<u>58,473</u>	<u>1,316</u>	<u>90</u>
DEFERRED INFLOWS OF RESOURCES										
Taxes Levied for Subsequent Period	-	-	-	-	-	23,000	-	1,460,400	64,000	-
FUND BALANCES (DEFICITS)										
Restricted	-	307,124	237,878	148,377	-	-	-	-	-	212,933
Committed	133,301	-	-	-	281,801	62,701	-	165,188	123,090	3,561,015
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned (Deficits)	-	-	-	-	-	-	(142,242)	-	-	-
Total Fund Balances (Deficits)	<u>133,301</u>	<u>307,124</u>	<u>237,878</u>	<u>148,377</u>	<u>281,801</u>	<u>62,701</u>	<u>(142,242)</u>	<u>165,188</u>	<u>123,090</u>	<u>3,773,948</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 133,861</u>	<u>\$ 314,774</u>	<u>\$ 275,703</u>	<u>\$ 148,377</u>	<u>\$ 282,491</u>	<u>\$ 90,057</u>	<u>\$ -</u>	<u>\$ 1,684,061</u>	<u>\$ 188,406</u>	<u>\$ 3,774,038</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Special Revenue Funds			Capital Projects Funds					
	Rental Inspections	Special Events	Total Nonmajor Special Revenue Funds	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment	Contract Control	Equipment
ASSETS									
Cash and Investments	\$ 38,124	\$ 9,315,904	\$ 22,028,466	\$ -	\$ 9,736,261	\$ 16,839	\$ 137,144	\$ 5,429,354	\$ 3,812,633
Receivables:									
Accounts Receivable	-	-	378,708	-	-	-	-	-	-
Taxes	10,154	-	4,323,703	-	-	-	-	-	676,915
Interest Receivable	-	-	28,859	-	-	-	-	-	-
Loans	-	-	5,348,583	-	-	-	-	-	-
Deposits with GO HNI	-	-	212,933	-	-	-	-	-	-
Due from Other Funds	-	-	354,983	-	800,203	-	-	-	8,189,559
Total Assets	<u>\$ 48,278</u>	<u>\$ 9,315,904</u>	<u>\$ 32,676,235</u>	<u>\$ -</u>	<u>\$ 10,536,464</u>	<u>\$ 16,839</u>	<u>\$ 137,144</u>	<u>\$ 5,429,354</u>	<u>\$ 12,679,107</u>
LIABILITIES									
Accounts Payable	\$ -	\$ 15,438	\$ 289,342	\$ -	\$ -	\$ -	\$ -	\$ 1,386,410	\$ 401,092
Due to Other Funds	-	-	142,242	657,961	-	-	-	-	-
Deposits from Others	-	-	50	-	-	-	137,144	181,136	-
Unearned Revenues									
Grant	-	-	-	-	-	-	-	-	-
American Rescue Plan Act Funds - 2021	-	9,300,339	9,300,339	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>9,315,777</u>	<u>9,731,973</u>	<u>657,961</u>	<u>-</u>	<u>-</u>	<u>137,144</u>	<u>1,567,546</u>	<u>401,092</u>
DEFERRED INFLOWS OF RESOURCES									
Taxes Levied for Subsequent Period	16,500	-	7,026,100	-	-	-	-	-	1,100,000
FUND BALANCES (DEFICITS)									
Restricted	-	-	7,742,864	-	-	-	-	-	-
Committed	31,778	-	8,317,413	-	-	-	-	-	-
Assigned	-	127	127	-	10,536,464	16,839	-	3,861,808	11,178,015
Unassigned (Deficits)	-	-	(142,242)	(657,961)	-	-	-	-	-
Total Fund Balances (Deficits)	<u>31,778</u>	<u>127</u>	<u>15,918,162</u>	<u>(657,961)</u>	<u>10,536,464</u>	<u>16,839</u>	<u>-</u>	<u>3,861,808</u>	<u>11,178,015</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 48,278</u>	<u>\$ 9,315,904</u>	<u>\$ 32,676,235</u>	<u>\$ -</u>	<u>\$ 10,536,464</u>	<u>\$ 16,839</u>	<u>\$ 137,144</u>	<u>\$ 5,429,354</u>	<u>\$ 12,679,107</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Capital Projects Funds									
	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Senior Center	Grand Opera House	Parking Ramp Improvements	TIF No. 8 S Aviation Industrial	TIF No. 10 Main and Washington	TIF No. 11 Oshkosh Office Center	TIF No. 12 Division Street
ASSETS										
Cash and Investments	\$ 3,066,463	\$ 406,439	\$ 2,000	\$ 127,776	\$ -	\$ 398,981	\$ 40,209	\$ 53,496	\$ 62,915	\$ 824,868
Receivables:										
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-	-	-	82,510
Interest Receivable	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 3,066,463</u>	<u>\$ 406,439</u>	<u>\$ 2,000</u>	<u>\$ 127,776</u>	<u>\$ -</u>	<u>\$ 398,981</u>	<u>\$ 40,209</u>	<u>\$ 53,496</u>	<u>\$ 62,915</u>	<u>\$ 907,378</u>
LIABILITIES										
Accounts Payable	\$ 10,061	\$ -	\$ -	\$ -	\$ 831	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	1,661	-	-	-	-	-
Deposits from Others	-	-	-	-	-	-	-	-	-	-
Unearned Revenues										
Grant	-	-	-	-	-	-	-	-	-	-
American Rescue Plan Act Funds - 2021	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>10,061</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,492</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES										
Taxes Levied for Subsequent Period	-	-	-	-	-	-	-	-	-	134,080
FUND BALANCES (DEFICITS)										
Restricted	-	-	-	-	-	-	40,209	53,496	62,915	773,298
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	3,056,402	406,439	2,000	127,776	-	398,981	-	-	-	-
Unassigned (Deficits)	-	-	-	-	(2,492)	-	-	-	-	-
Total Fund Balances (Deficits)	<u>3,056,402</u>	<u>406,439</u>	<u>2,000</u>	<u>127,776</u>	<u>(2,492)</u>	<u>398,981</u>	<u>40,209</u>	<u>53,496</u>	<u>62,915</u>	<u>773,298</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 3,066,463</u>	<u>\$ 406,439</u>	<u>\$ 2,000</u>	<u>\$ 127,776</u>	<u>\$ -</u>	<u>\$ 398,981</u>	<u>\$ 40,209</u>	<u>\$ 53,496</u>	<u>\$ 62,915</u>	<u>\$ 907,378</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Capital Projects Funds									
	TIF No. 13 Marion Road/Pearl Ave.	TIF No. 14 Mercy Medical	TIF No. 15 Park Plaza	TIF No. 16 100 Block Redevelopment	TIF No. 17 City Centre	TIF No. 18 SW Industrial No. 3	TIF No. 19 NW Industrial Expansion	TIF No. 20 South Side Fox River	TIF No. 21 Fox River Corridor	TIF No. 23 SW Industrial Park
ASSETS										
Cash and Investments	\$ -	\$ 1,172,960	\$ 2,895,765	\$ 391,889	\$ -	\$ -	\$ 653,600	\$ 3,288,555	\$ 30,955	\$ -
Receivables:										
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Taxes	178,529	336,722	129,104	85,499	179,638	322,202	158,065	-	291,026	12,588
Interest Receivable	-	-	-	268	-	-	-	-	-	-
Loans	-	-	-	50,000	-	-	-	-	-	-
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	1,343,000	-	-	-	-	-
Total Assets	<u>\$ 178,529</u>	<u>\$ 1,509,682</u>	<u>\$ 3,024,869</u>	<u>\$ 527,656</u>	<u>\$ 1,522,638</u>	<u>\$ 322,202</u>	<u>\$ 811,665</u>	<u>\$ 3,288,555</u>	<u>\$ 321,981</u>	<u>\$ 12,588</u>
LIABILITIES										
Accounts Payable	\$ -	\$ 23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,225	\$ -	\$ -
Due to Other Funds	469,811	-	-	-	658,406	913,857	-	-	-	1,603,366
Deposits from Others	1,000	-	-	-	-	-	-	-	-	-
Unearned Revenues										
Grant	-	-	-	-	-	-	-	-	-	-
American Rescue Plan Act Funds - 2021	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>470,811</u>	<u>23</u>	<u>-</u>	<u>-</u>	<u>658,406</u>	<u>913,857</u>	<u>-</u>	<u>4,225</u>	<u>-</u>	<u>1,603,366</u>
DEFERRED INFLOWS OF RESOURCES										
Taxes Levied for Subsequent Period	290,113	547,179	209,797	138,937	291,915	523,585	256,858	-	472,923	20,455
FUND BALANCES (DEFICITS)										
Restricted	-	962,480	2,815,072	388,719	572,317	-	554,807	3,284,330	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned (Deficits)	(582,395)	-	-	-	-	(1,115,240)	-	-	(150,942)	(1,611,233)
Total Fund Balances (Deficits)	<u>(582,395)</u>	<u>962,480</u>	<u>2,815,072</u>	<u>388,719</u>	<u>572,317</u>	<u>(1,115,240)</u>	<u>554,807</u>	<u>3,284,330</u>	<u>(150,942)</u>	<u>(1,611,233)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 178,529</u>	<u>\$ 1,509,682</u>	<u>\$ 3,024,869</u>	<u>\$ 527,656</u>	<u>\$ 1,522,638</u>	<u>\$ 322,202</u>	<u>\$ 811,665</u>	<u>\$ 3,288,555</u>	<u>\$ 321,981</u>	<u>\$ 12,588</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Capital Projects Funds									
	TIF No. 24 Oshkosh Corp	TIF No. 25 City Center Hotel	TIF No. 26 Aviation Business Park	TIF No. 27 North Main Street	TIF No. 28 Beach Building Redevelopment	TIF No. 29 Morgan District	TIF No. 30 Washington Building	TIF No. 31 Buckstaff Redevelopment	TIF No. 32 Granary Redevelopment	TIF No. 33 Lamico Redevelopment
ASSETS										
Cash and Investments	\$ 169,080	\$ -	\$ -	\$ -	\$ 31,460	\$ 10,281	\$ 40,757	\$ 171,389	\$ 8,113	\$ 243,884
Receivables:										
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Taxes	178,029	162,354	-	135,538	31,443	5,852	31,140	321,959	8,762	179,959
Interest Receivable	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 347,109</u>	<u>\$ 162,354</u>	<u>\$ -</u>	<u>\$ 135,538</u>	<u>\$ 62,903</u>	<u>\$ 16,133</u>	<u>\$ 71,897</u>	<u>\$ 493,348</u>	<u>\$ 16,875</u>	<u>\$ 423,843</u>
LIABILITIES										
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	1,650,144	2,777,587	1,457,727	-	-	-	-	-	-
Deposits from Others	-	-	-	-	-	-	-	-	-	-
Unearned Revenues										
Grant	-	-	-	-	-	-	-	-	-	-
American Rescue Plan Act Funds - 2021	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>1,650,144</u>	<u>2,777,587</u>	<u>1,457,727</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES										
Taxes Levied for Subsequent Period	289,300	263,829	-	220,252	51,096	9,510	50,603	523,189	14,238	292,437
FUND BALANCES (DEFICITS)										
Restricted	57,809	-	-	-	11,807	6,623	21,294	-	2,637	131,406
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned (Deficits)	-	(1,751,619)	(2,777,587)	(1,542,441)	-	-	-	(29,841)	-	-
Total Fund Balances (Deficits)	<u>57,809</u>	<u>(1,751,619)</u>	<u>(2,777,587)</u>	<u>(1,542,441)</u>	<u>11,807</u>	<u>6,623</u>	<u>21,294</u>	<u>(29,841)</u>	<u>2,637</u>	<u>131,406</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 347,109</u>	<u>\$ 162,354</u>	<u>\$ -</u>	<u>\$ 135,538</u>	<u>\$ 62,903</u>	<u>\$ 16,133</u>	<u>\$ 71,897</u>	<u>\$ 493,348</u>	<u>\$ 16,875</u>	<u>\$ 423,843</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Capital Projects Funds									Total Nonmajor Funds	
	TIF No. 34 Oshkosh Corp Headquarters	TIF No. 35 Oshkosh Ave Corridor	TIF No. 36 Merge Redevelopment	TIF No. 37 Aviation Plaza	TIF No. 38 Pioneer Redevelopment	TIF No. 39 Cabrini School Redevelopment	TIF No. 40 Miles Kimball Redevelopment	TIF No. 41 Smith School Redevelopment	Total Nomajor Capital Projects Funds	2021	2020
ASSETS											
Cash and Investments	\$ 369,390	\$ 709,726	\$ 30,597	\$ 66,020	\$ -	\$ 8,559	\$ -	\$ -	\$ 34,408,358	\$ 56,436,824	\$ 53,666,841
Receivables:											
Accounts Receivable	-	-	-	-	-	-	-	-	-	378,708	432,320
Taxes	675,308	189,137	75,220	130,369	2,534	7,156	-	-	4,587,558	8,911,261	9,243,098
Interest Receivable	-	-	-	-	-	-	-	-	268	29,127	-
Loans	-	-	-	-	-	-	-	-	50,000	5,398,583	5,028,738
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	212,933	212,378
Due from Other Funds	-	29,036	-	-	-	-	-	-	10,361,798	10,716,781	1,351,127
Total Assets	<u>\$ 1,044,698</u>	<u>\$ 927,899</u>	<u>\$ 105,817</u>	<u>\$ 196,389</u>	<u>\$ 2,534</u>	<u>\$ 15,715</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,407,982</u>	<u>\$ 82,084,217</u>	<u>\$ 69,934,502</u>
LIABILITIES											
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,802,642	\$ 2,091,984	\$ 3,447,092
Due to Other Funds	-	-	-	-	11,630	-	8,824	8,582	10,219,556	10,361,798	11,066,336
Deposits from Others	-	-	-	-	-	-	-	-	319,280	319,330	322,780
Unearned Revenues											
Grant	-	-	-	-	-	-	-	-	-	-	26,000
American Rescue Plan Act Funds - 2021	-	-	-	-	-	-	-	-	-	9,300,339	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,630</u>	<u>-</u>	<u>8,824</u>	<u>8,582</u>	<u>12,341,478</u>	<u>22,073,451</u>	<u>14,862,208</u>
DEFERRED INFLOWS OF RESOURCES											
Taxes Levied for Subsequent Period	<u>1,097,389</u>	<u>307,351</u>	<u>122,234</u>	<u>211,852</u>	<u>4,118</u>	<u>11,629</u>	<u>-</u>	<u>-</u>	<u>7,454,869</u>	<u>14,480,969</u>	<u>13,651,872</u>
FUND BALANCES (DEFICITS)											
Restricted	-	620,548	-	-	-	4,086	-	-	10,363,853	18,106,717	12,745,025
Committed	-	-	-	-	-	-	-	-	-	8,317,413	8,068,583
Assigned	-	-	-	-	-	-	-	-	29,584,724	29,584,851	25,802,918
Unassigned (Deficits)	<u>(52,691)</u>	<u>-</u>	<u>(16,417)</u>	<u>(15,463)</u>	<u>(13,214)</u>	<u>-</u>	<u>(8,824)</u>	<u>(8,582)</u>	<u>(10,336,942)</u>	<u>(10,479,184)</u>	<u>(5,196,104)</u>
Total Fund Balances (Deficits)	<u>(52,691)</u>	<u>620,548</u>	<u>(16,417)</u>	<u>(15,463)</u>	<u>(13,214)</u>	<u>4,086</u>	<u>(8,824)</u>	<u>(8,582)</u>	<u>29,611,635</u>	<u>45,529,797</u>	<u>41,420,422</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 1,044,698</u>	<u>\$ 927,899</u>	<u>\$ 105,817</u>	<u>\$ 196,389</u>	<u>\$ 2,534</u>	<u>\$ 15,715</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,407,982</u>	<u>\$ 82,084,217</u>	<u>\$ 69,934,502</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2021
With Summarized Information From December 31, 2020

	Special Revenue	Capital Projects	Permanent	Totals	
				2021	2020
REVENUES					
Taxes	\$ 7,008,401	\$ 6,668,977	\$ -	13,677,378	\$ 10,759,633
Special Assessments	171,347	-	-	171,347	140,610
Intergovernmental	3,519,822	2,269,295	-	5,789,117	3,133,226
Licenses and Permits	-	-	-	-	27
Fines, Forfeitures and Penalties	-	-	-	-	585
Public Charges for Services	2,027,071	10,080	-	2,037,151	463,897
Investment Income	104,535	-	1,017,081	1,121,616	617,226
Donations	508,831	60,988	160,871	730,690	547,652
Miscellaneous	1,052,215	121,416	20,458	1,194,089	1,362,986
Total Revenues	<u>14,392,222</u>	<u>9,130,756</u>	<u>1,198,410</u>	<u>24,721,388</u>	<u>17,025,842</u>
EXPENDITURES					
Current:					
General Government	-	59,961	-	59,961	-
Public Safety	210,476	387,491	-	597,967	168,327
Public Works	4,396,580	454,586	-	4,851,166	3,574,821
Health and Human Services	975,653	-	-	975,653	979,569
Culture and Recreation	6,204,044	533,509	123,707	6,861,260	5,454,476
Conservation and Development	2,560,364	3,681,590	-	6,241,954	2,569,544
Debt Service					
Principal	70,000	6,309,842	-	6,379,842	6,701,269
Interest	9,669	413,465	-	423,134	551,980
Capital Outlay	73,761	10,594,853	-	10,668,614	15,698,151
Total Expenditures	<u>14,500,547</u>	<u>22,435,297</u>	<u>123,707</u>	<u>37,059,551</u>	<u>35,698,137</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(108,325)</u>	<u>(13,304,541)</u>	<u>1,074,703</u>	<u>(12,338,163)</u>	<u>(18,672,295)</u>
OTHER FINANCING SOURCE (USE)					
Proceeds of Long-Term Debt	-	16,966,844	-	16,966,844	17,615,000
Sale of Capital Assets	30,729	-	-	30,729	22,750
Transfers In	510,968	1,731,150	1,000	2,243,118	3,217,000
Transfers Out	-	(1,717,450)	(511,968)	(2,229,418)	(2,340,867)
Total Other Financing Sources (Uses)	<u>541,697</u>	<u>16,980,544</u>	<u>(510,968)</u>	<u>17,011,273</u>	<u>18,513,883</u>
NET CHANGE IN FUND BALANCES	<u>433,372</u>	<u>3,676,003</u>	<u>563,735</u>	<u>4,673,110</u>	<u>(158,412)</u>
FUND BALANCES - BEGINNING, AS RESTATED	<u>15,484,790</u>	<u>25,935,632</u>	<u>11,636,360</u>	<u>53,056,782</u>	<u>48,186,456</u>
FUND BALANCES - ENDING	<u>\$ 15,918,162</u>	<u>\$ 29,611,635</u>	<u>\$ 12,200,095</u>	<u>\$ 57,729,892</u>	<u>\$ 48,028,044</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2021
With Summarized Information From December 31, 2020

Special Revenue Funds										
	Committee on Aging	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery	Community Development Block Grant	Rental Rehabilitation Loan Program	Local Revolving Loan Program
REVENUES										
Taxes	\$ 327,400	\$ -	\$ -	\$ 1,075,000	\$ 2,772,700	\$ 970,000	\$ 300,000	\$ -	\$ -	\$ -
Special Assessments	-	171,347	-	-	-	-	-	-	-	-
Intergovernmental	120,232	-	238,003	-	683,668	-	-	903,964	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	-	-
Charges for Services	19	-	853,003	-	233,217	336,382	82,097	450	-	-
Interest on Investments	-	-	-	-	-	5,328	-	-	-	91,725
Donations	78,303	-	-	-	-	86,777	-	-	-	-
Miscellaneous	39,834	39,098	-	-	50	65,225	385	235,287	-	496,779
Total Revenues	565,788	210,445	1,091,006	1,075,000	3,689,635	1,463,712	382,482	1,139,701	-	588,504
EXPENDITURES										
Current:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	808,073	1,016,863	-	-	-	-	-	-
Health and Human Services	580,063	-	-	-	-	-	373,144	-	-	-
Culture, Recreation, and Education	-	-	-	-	3,768,395	1,523,733	-	-	-	-
Conservation and Development	-	201,157	-	-	-	-	-	1,012,942	-	593,221
Debt Service										
Principal	-	-	-	-	70,000	-	-	-	-	-
Interest	-	-	-	-	9,669	-	-	-	-	-
Capital Outlay	557	-	-	-	-	6,410	-	-	-	-
Total Expenditures	580,620	201,157	808,073	1,016,863	3,848,064	1,530,143	373,144	1,012,942	-	593,221
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(14,832)	9,288	282,933	58,137	(158,429)	(66,431)	9,338	126,759	-	(4,717)
OTHER FINANCING SOURCES (USES)										
Proceeds of Long-Term Debt	-	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	30,729	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	360,897	77,800	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	30,729	-	-	360,897	77,800	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	(14,832)	9,288	313,662	58,137	(158,429)	294,466	87,138	126,759	-	(4,717)
FUND BALANCES (DEFICITS) - BEGINNING AS RESTATED	114,282	77,494	1,737,018	186,210	532,702	878,443	29,192	4,283,947	271,280	1,973,051
FUND BALANCES (DEFICITS) - ENDING	\$ 99,450	\$ 86,782	\$ 2,050,680	\$ 244,347	\$ 374,273	\$ 1,172,909	\$ 116,330	\$ 4,410,706	\$ 271,280	\$ 1,968,334

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2021
With Summarized Information From December 31, 2020

Special Revenue Funds										
	Senior Center Revolving Loans	Police Special	Fire Special	Community Develop Special	Parks Revenue Facilities	Leach Amphitheater	Public Works Special	Garbage Disposal	Pollock Water Park	Healthy Neighborhood Initiative
REVENUES										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,000	\$ -	\$ 1,460,301	\$ 64,000	\$ -
Special Assessments	-	-	-	-	-	-	-	-	-	-
Intergovernmental	3,230	53,071	78,592	366,348	-	-	115,811	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	1,628	-	225,077	41,380	-	59,817	194,001	-
Interest on Investments	-	-	-	-	-	-	-	-	-	555
Donations	3,463	166,426	12,500	-	73,485	4,877	-	-	83,000	-
Miscellaneous	25,592	-	-	-	20,170	17,093	-	-	43,614	69,088
Total Revenues	32,285	219,497	92,720	366,348	318,732	77,350	115,811	1,520,118	384,615	69,643
EXPENDITURES										
Current:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	84,620	125,856	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	180,140	1,483,954	-	-
Health and Human Services	22,245	-	-	-	-	-	-	-	-	201
Culture, Recreation, and Education	-	-	-	-	427,669	74,856	-	-	339,183	-
Conservation and Development	-	-	-	332,969	-	-	-	-	-	416,867
Debt Service										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	62,500	-	-	-	-	-	-	4,294	-
Total Expenditures	22,245	147,120	125,856	332,969	427,669	74,856	180,140	1,483,954	343,477	417,068
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	10,040	72,377	(33,136)	33,379	(108,937)	2,494	(64,329)	36,164	41,138	(347,425)
OTHER FINANCING SOURCES (USES)										
Proceeds of Long-Term Debt	-	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
Transfers In	-	51,986	285	-	-	20,000	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	51,986	285	-	-	20,000	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	10,040	124,363	(32,851)	33,379	(108,937)	22,494	(64,329)	36,164	41,138	(347,425)
FUND BALANCES (DEFICITS) - BEGINNING AS RESTATED	123,261	182,761	270,729	114,998	390,738	40,207	(77,913)	129,024	81,952	4,121,373
FUND BALANCES (DEFICITS) - ENDING	\$ 133,301	\$ 307,124	\$ 237,878	\$ 148,377	\$ 281,801	\$ 62,701	\$ (142,242)	\$ 165,188	\$ 123,090	\$ 3,773,948

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2021
With Summarized Information From December 31, 2020

	Special Revenue Funds			Capital Project Funds					
	Rental Inspections	Special Events	Total Nonmajor Special Revenue Funds	Sidewalk Construction	Street Improvement	Street Tree	Advance Payments Special Assessment	Contract Control	Equipment
REVENUES									
Taxes	\$ 25,000	\$ -	\$ 7,008,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100,000
Special Assessments	-	-	171,347	-	-	-	-	-	-
Intergovernmental	-	956,903	3,519,822	-	1,063,153	21,093	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	2,027,071	-	-	-	-	-	-
Interest on Investments	-	6,927	104,535	-	-	-	-	-	-
Donations	-	-	508,831	-	-	12,535	-	-	30,126
Miscellaneous	-	-	1,052,215	-	-	-	-	-	-
Total Revenues	25,000	963,830	14,392,222	-	1,063,153	33,628	-	-	1,130,126
EXPENDITURES									
Current:									
General Government	-	-	-	-	-	-	-	-	59,961
Public Safety	-	-	210,476	-	-	-	-	-	387,491
Public Works	-	907,550	4,396,580	-	-	-	-	-	443,052
Health and Human Services	-	-	975,653	-	-	-	-	-	-
Culture, Recreation, and Education	20,855	49,353	6,204,044	-	-	-	-	-	281,280
Conservation and Development	3,208	-	2,560,364	-	-	23,809	-	-	765,676
Debt Service									
Principal	-	-	70,000	-	-	-	-	-	-
Interest	-	-	9,669	-	-	-	-	-	-
Capital Outlay	-	-	73,761	1,146,959	6,097,774	-	-	-	2,598,552
Total Expenditures	24,063	956,903	14,500,547	1,146,959	6,097,774	23,809	-	-	4,536,012
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	937	6,927	(108,325)	(1,146,959)	(5,034,621)	9,819	-	-	(3,405,886)
OTHER FINANCING SOURCES (USES)									
Proceeds of Long-Term Debt	-	-	-	680,500	7,063,288	-	-	-	4,628,056
Sale of Capital Assets	-	-	30,729	-	-	-	-	-	-
Transfers In	-	-	510,968	-	758,100	-	-	-	-
Transfers Out	-	-	-	-	(165,550)	-	-	-	(758,100)
Total Other Financing Sources (Uses)	-	-	541,697	680,500	7,655,838	-	-	-	3,869,956
NET CHANGE IN FUND BALANCES (DEFICITS)	937	6,927	433,372	(466,459)	2,621,217	9,819	-	-	464,070
FUND BALANCES (DEFICITS) - BEGINNING AS RESTATED	30,841	(6,800)	15,484,790	(191,502)	7,915,247	7,020	-	3,861,808	10,713,945
FUND BALANCES (DEFICITS) - ENDING	\$ 31,778	\$ 127	\$ 15,918,162	\$ (657,961)	\$ 10,536,464	\$ 16,839	\$ -	\$ 3,861,808	\$ 11,178,015

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2021
With Summarized Information From December 31, 2020

	Capital Project Funds									
	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Senior Center	Grand Opera House	Parking Ramp Improvements	TIF No. 8 S Aviation Industrial	TIF No. 10 Main and Washington	TIF No. 11 Oshkosh Office Center	TIF No. 12 Division Street
REVENUES										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,688	\$ 10,857	\$ 123,916
Special Assessments	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	149	62	2,945
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	-	-
Charges for Services	10,080	-	-	-	-	-	-	-	-	-
Interest on Investments	-	-	-	-	-	-	-	-	-	-
Donations	18,327	-	-	-	-	-	-	-	-	-
Miscellaneous	-	8,240	-	-	-	87,176	-	-	-	-
Total Revenues	28,407	8,240	-	-	-	87,176	-	13,837	10,919	126,861
EXPENDITURES										
Current:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	11,534	-	-	-	-
Health and Human Services	-	-	-	-	-	-	-	-	-	-
Culture, Recreation, and Education	213,231	-	-	-	38,998	-	-	-	-	-
Conservation and Development	-	-	-	-	-	-	-	124	135,150	-
Debt Service										
Principal	-	-	-	-	-	-	5,000	-	-	10,000
Interest	-	-	-	-	-	-	792	-	-	326
Capital Outlay	705,582	-	-	-	-	270	-	-	-	-
Total Expenditures	918,813	-	-	-	38,998	11,804	5,792	-	124	145,476
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(890,406)	8,240	-	-	(38,998)	75,372	(5,792)	13,837	10,795	(18,615)
OTHER FINANCING SOURCES (USES)										
Proceeds of Long-Term Debt	1,530,000	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	1,530,000	-	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	639,594	8,240	-	-	(38,998)	75,372	(5,792)	13,837	10,795	(18,615)
FUND BALANCES (DEFICITS) - BEGINNING AS RESTATED	2,416,808	398,199	2,000	127,776	36,506	323,609	46,001	39,659	52,120	791,913
FUND BALANCES (DEFICITS) - ENDING	\$ 3,056,402	\$ 406,439	\$ 2,000	\$ 127,776	\$ (2,492)	\$ 398,981	\$ 40,209	\$ 53,496	\$ 62,915	\$ 773,298

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2021
With Summarized Information From December 31, 2020

	Capital Projects Funds									
	TIF No. 13 Marion Road/Pearl Ave.	TIF No. 14 Mercy Medical	TIF No. 15 Park Plaza	TIF No. 16 100 Block Redevelopment	TIF No. 17 City Centre	TIF No. 18 SW Industrial No. 3	TIF No. 19 NW Industrial Expansion	TIF No. 20 South Side Fox River	TIF No. 21 Fox River Corridor	TIF No. 23 SW Industrial Park
REVENUES										
Taxes	\$ 275,973	\$ 514,040	\$ 203,389	\$ 131,529	\$ 274,315	\$ 518,719	\$ 251,369	\$ -	\$ 443,009	\$ -
Special Assessments	-	-	-	-	-	-	-	-	-	-
Intergovernmental	17,713	2,264	47,629	51	56,714	104,461	42,382	169,855	2,068	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Interest on Investments	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-
Miscellaneous	26,000	-	-	-	-	-	-	-	-	-
Total Revenues	319,686	516,304	251,018	131,580	331,029	623,180	293,751	169,855	445,077	-
EXPENDITURES										
Current:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-
Health and Human Services	-	-	-	-	-	-	-	-	-	-
Culture, Recreation, and Education	-	-	-	-	-	-	-	-	-	-
Conservation and Development	2,942	301,223	95,150	65,252	150	150	85,850	534	68,365	150
Debt Service										
Principal	965,000	75,000	45,000	235,000	1,575,000	315,000	70,000	1,800,000	85,000	500,191
Interest	56,545	7,413	967	9,410	71,152	16,313	5,100	64,048	38,322	92,414
Capital Outlay	-	23	-	-	-	-	-	25,772	-	600
Total Expenditures	1,024,487	383,659	141,117	309,662	1,646,302	331,463	160,950	1,890,354	191,687	593,355
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(704,801)	132,645	109,901	(178,082)	(1,315,273)	291,717	132,801	(1,720,499)	253,390	(593,355)
OTHER FINANCING SOURCES (USES)										
Proceeds of Long-Term Debt	-	-	-	-	1,380,000	-	-	1,685,000	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	1,380,000	-	-	1,685,000	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	(704,801)	132,645	109,901	(178,082)	64,727	291,717	132,801	(35,499)	253,390	(593,355)
FUND BALANCES (DEFICITS) - BEGINNING AS RESTATED	122,406	829,835	2,705,171	566,801	507,590	(1,406,957)	422,006	3,319,829	(404,332)	(1,017,878)
FUND BALANCES (DEFICITS) - ENDING	\$ (582,395)	\$ 962,480	\$ 2,815,072	\$ 388,719	\$ 572,317	\$ (1,115,240)	\$ 554,807	\$ 3,284,330	\$ (150,942)	\$ (1,611,233)

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2021
With Summarized Information From December 31, 2020

	Capital Projects Funds									
	TIF No. 24	TIF No. 25 City	TIF No. 26	TIF No. 27	TIF No. 28	TIF No. 29	TIF No. 30	TIF No. 31	TIF No. 32	TIF No. 33
	Oshkosh Corp	Center Hotel	Aviation	North Main	Beach Building	Morgan District	Washington	Buckstaff	Granary	Lamico
	Oshkosh Corp	Center Hotel	Business Park	Street	Redevelopment	Morgan District	Building	Redevelopment	Redevelopment	Redevelopment
REVENUES										
Taxes	\$ 289,257	\$ 251,249	\$ -	\$ 191,728	\$ 47,092	\$ 6,882	\$ 46,595	\$ 492,607	\$ 13,572	\$ 273,939
Special Assessments	-	-	-	-	-	-	-	-	-	-
Intergovernmental	7,780	10,602	-	81,851	191	14	158	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Interest on Investments	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total Revenues	297,037	261,851	-	273,579	47,283	6,896	46,753	492,607	13,572	273,939
EXPENDITURES										
Current:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-
Health and Human Services	-	-	-	-	-	-	-	-	-	-
Culture, Recreation, and Education	-	-	-	-	-	-	-	-	-	-
Conservation and Development	284,430	150	150	2,617	38,419	178	31,299	420,799	12,365	210,192
Debt Service										
Principal	-	241,108	380,265	-	-	-	-	8,278	-	-
Interest	-	13,445	32,243	-	-	-	-	4,975	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Total Expenditures	284,430	254,703	412,658	2,617	38,419	178	31,299	434,052	12,365	210,192
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	12,607	7,148	(412,658)	270,962	8,864	6,718	15,454	58,555	1,207	63,747
OTHER FINANCING SOURCES (USES)										
Proceeds of Long-Term Debt	-	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	12,607	7,148	(412,658)	270,962	8,864	6,718	15,454	58,555	1,207	63,747
FUND BALANCES (DEFICITS) - BEGINNING AS RESTATED	45,202	(1,758,767)	(2,364,929)	(1,813,403)	2,943	(95)	5,840	(88,396)	1,430	67,659
FUND BALANCES (DEFICITS) - ENDING	\$ 57,809	\$ (1,751,619)	\$ (2,777,587)	\$ (1,542,441)	\$ 11,807	\$ 6,623	\$ 21,294	\$ (29,841)	\$ 2,637	\$ 131,406

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2021
With Summarized Information From December 31, 2020

	Capital Projects Funds								Total Nonmajor Funds		
	TIF No. 34 Oshkosh Corp Headquarters	TIF No. 35 Oshkosh Ave Corridor	TIF No. 36 Merge Redevelopment	TIF No. 37 Aviation Plaza	TIF No. 38 Pioneer Redevelopment	TIF No. 39 Cabrini School Redevelopment	TIF No. 40 Miles Kimball Redevelopment	TIF No. 41 Smith School Redevelopment	Total Nonmajor Capital Projects Funds	2021	2020
REVENUES											
Taxes	\$ 1,055,889	\$ 113,758	\$ -	\$ 25,312	\$ 293	\$ -	\$ -	\$ -	\$ 6,668,977	\$ 13,677,378	\$ 10,759,633
Special Assessments	-	-	-	-	-	-	-	-	-	171,347	140,610
Intergovernmental	-	638,160	-	-	-	-	-	-	2,269,295	5,789,117	3,133,226
Licenses and Permits	-	-	-	-	-	-	-	-	-	-	27
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	-	-	585
Charges for Services	-	-	-	-	-	-	-	-	10,080	2,037,151	463,897
Interest on Investments	-	-	-	-	-	-	-	-	-	104,535	6,726
Donations	-	-	-	-	-	-	-	-	60,988	569,819	508,894
Miscellaneous	-	-	-	-	-	-	-	-	121,416	1,173,631	1,341,637
Total Revenues	<u>1,055,889</u>	<u>751,918</u>	<u>-</u>	<u>25,312</u>	<u>293</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,130,756</u>	<u>23,522,978</u>	<u>16,355,235</u>
EXPENDITURES											
Current:											
General Government	-	-	-	-	-	-	-	-	59,961	59,961	-
Public Safety	-	-	-	-	-	-	-	-	387,491	597,967	168,327
Public Works	-	-	-	-	-	-	-	-	454,586	4,851,166	3,574,821
Health and Human Services	-	-	-	-	-	-	-	-	-	975,653	979,569
Culture, Recreation, and Education	-	-	-	-	-	-	-	-	533,509	6,737,553	5,364,485
Conservation and Development	1,056,039	180	18,896	23,974	1,357	4,914	18,824	12,282	3,681,590	6,241,954	2,569,544
Debt Service											
Principal	-	-	-	-	-	-	-	-	6,309,842	6,379,842	6,701,269
Interest	-	-	-	-	-	-	-	-	413,465	423,134	551,980
Capital Outlay	-	19,321	-	-	-	-	-	-	10,594,853	10,668,614	15,698,151
Total Expenditures	<u>1,056,039</u>	<u>19,501</u>	<u>18,896</u>	<u>23,974</u>	<u>1,357</u>	<u>4,914</u>	<u>18,824</u>	<u>12,282</u>	<u>22,435,297</u>	<u>36,935,844</u>	<u>35,608,146</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(150)</u>	<u>732,417</u>	<u>(18,896)</u>	<u>1,338</u>	<u>(1,064)</u>	<u>(4,914)</u>	<u>(18,824)</u>	<u>(12,282)</u>	<u>(13,304,541)</u>	<u>(13,412,866)</u>	<u>(19,252,911)</u>
OTHER FINANCING SOURCES (USES)											
Proceeds of Long-Term Debt	-	-	-	-	-	-	-	-	16,966,844	16,966,844	17,615,000
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	30,729	22,750
Transfers In	-	953,050	-	-	-	-	10,000	10,000	1,731,150	2,242,118	3,217,000
Transfers Out	(787,500)	-	-	-	-	-	-	(6,300)	(1,717,450)	(1,717,450)	(2,123,798)
Total Other Financing Sources (Uses)	<u>(787,500)</u>	<u>953,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>3,700</u>	<u>16,980,544</u>	<u>17,522,241</u>	<u>18,730,952</u>
NET CHANGE IN FUND BALANCES (DEFICITS)	<u>(787,650)</u>	<u>1,685,467</u>	<u>(18,896)</u>	<u>1,338</u>	<u>(1,064)</u>	<u>(4,914)</u>	<u>(8,824)</u>	<u>(8,582)</u>	<u>3,676,003</u>	<u>4,109,375</u>	<u>(521,959)</u>
FUND BALANCES (DEFICITS) - BEGINNING AS RESTATED	<u>734,959</u>	<u>(1,064,919)</u>	<u>2,479</u>	<u>(16,801)</u>	<u>(12,150)</u>	<u>9,000</u>	<u>-</u>	<u>-</u>	<u>25,935,632</u>	<u>41,420,422</u>	<u>41,942,381</u>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ (52,691)</u>	<u>\$ 620,548</u>	<u>\$ (16,417)</u>	<u>\$ (15,463)</u>	<u>\$ (13,214)</u>	<u>\$ 4,086</u>	<u>\$ (8,824)</u>	<u>\$ (8,582)</u>	<u>\$ 29,611,635</u>	<u>\$ 45,529,797</u>	<u>\$ 41,420,422</u>

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CITY OF OSHKOSH, WISCONSIN
Combining Statement of Net Position
Nonmajor Enterprise Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	<u>Parking Utility</u>	<u>Oshkosh Redevelopment Project</u>	<u>Industrial Park</u>
ASSETS			
Current Assets:			
Cash and Investments	\$ 93,039	\$ 1,249,667	\$ -
Accounts Receivable	-	171,760	-
Due from Other Funds	-	-	-
Prepaid Items	18,148	-	-
Total Current Assets	<u>111,187</u>	<u>1,421,427</u>	<u>-</u>
Noncurrent Assets:			
Assets Held for Resale	-	-	4,447,936
Net Pension Asset	49,848	-	-
Land	1,817,234	3,217,183	-
Construction Work in Progress	-	-	-
Buildings and Improvements	-	7,955,203	-
Infrastructure	3,447,323	-	-
Machinery and Equipment	10,291	1,549,450	-
Accumulated Depreciation	(2,033,628)	(3,524,902)	-
Total Noncurrent Assets	<u>3,291,068</u>	<u>9,196,934</u>	<u>4,447,936</u>
TOTAL ASSETS	<u>3,402,255</u>	<u>10,618,361</u>	<u>4,447,936</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources Related to Pension	82,892	-	-
Deferred Outflows of Resources Related to Other Post-Employment Benefits	1,598	3,684	-
Total Deferred Outflows of Resources	<u>84,490</u>	<u>3,684</u>	<u>-</u>
CURRENT LIABILITIES			
Accounts Payable	170	154,555	2,000
Accrued Interest	158	44,751	1,480
Due to Other Funds	-	-	1,145,768
Deposits from Others	-	5,000	-
Unearned Revenue	-	-	-
Compensated Absences	356	-	-
Current Portion of Long-Term Obligations	-	185,712	110,000
Total Current Liabilities	<u>684</u>	<u>390,018</u>	<u>1,259,248</u>
NONCURRENT LIABILITIES			
Net Other Post-Employment Benefits Liability	6,848	15,794	-
Compensated Absences	723	-	-
Noncurrent Portion of Long-Term Obligations	25,000	1,061,573	185,000
Total Noncurrent Liabilities	<u>32,571</u>	<u>1,077,367</u>	<u>185,000</u>
TOTAL LIABILITIES	<u>33,255</u>	<u>1,467,385</u>	<u>1,444,248</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows of Resources Related to Pension	109,209	-	-
Deferred Inflows of Resources Related to Other Post-Employment Benefits	1,576	3,634	-
Total Deferred Inflows of Resources	<u>110,785</u>	<u>3,634</u>	<u>-</u>
NET POSITION			
Net Investment in Capital Assets	3,216,220	7,949,649	-
Restricted	23,531	-	-
Unrestricted	102,954	1,201,377	3,003,688
TOTAL NET POSITION	<u>\$ 3,342,705</u>	<u>\$ 9,151,026</u>	<u>\$ 3,003,688</u>

Inspection Services	Totals	
	2021	2020
\$ 584,826	\$ 1,927,532	\$ 2,300,875
54,487	226,247	88,545
1,145,768	1,145,768	-
-	18,148	19,581
<u>1,785,081</u>	<u>3,317,695</u>	<u>2,409,001</u>
-	4,447,936	4,447,935
200,528	250,376	113,072
-	5,034,417	5,034,417
-	-	665
-	7,955,203	7,949,139
-	3,447,323	3,447,323
-	1,559,741	1,495,915
-	(5,558,530)	(5,256,464)
<u>200,528</u>	<u>17,136,466</u>	<u>17,232,002</u>
<u>1,985,609</u>	<u>20,454,161</u>	<u>19,641,003</u>
333,457	416,349	264,710
49,211	54,493	33,767
<u>382,668</u>	<u>470,842</u>	<u>298,477</u>
4,640	161,365	9,899
-	46,389	40,503
-	1,145,768	1,028,307
-	5,000	5,000
483	483	523
14,908	15,264	-
-	295,712	282,715
<u>20,031</u>	<u>1,669,981</u>	<u>1,366,947</u>
157,218	179,860	119,411
30,267	30,990	83,428
-	1,271,573	1,567,285
<u>187,485</u>	<u>1,482,423</u>	<u>1,770,124</u>
<u>207,516</u>	<u>3,152,404</u>	<u>3,137,071</u>
439,328	548,537	339,283
29,701	34,911	31,158
<u>469,029</u>	<u>583,448</u>	<u>370,441</u>
-	11,165,869	11,220,994
94,657	118,188	113,072
1,597,075	5,905,094	5,097,902
<u>\$ 1,691,732</u>	<u>\$ 17,189,151</u>	<u>\$ 16,431,968</u>

CITY OF OSHKOSH, WISCONSIN

Combining Statement of Revenues, Expenses and Changes in Net Position

Nonmajor Enterprise Funds

For the Year Ended December 31, 2021

With Summarized Information from December 31, 2020

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park
OPERATING REVENUES			
Charges for Services	\$ 95,675	\$ -	\$ -
Taxes	-	1,800,580	-
Fines, Forfeitures and Penalties	13,803	-	-
Other Operating Revenues	-	106,078	-
Total Operating Revenues	109,478	1,906,658	-
OPERATING EXPENSES			
Operation and Maintenance	80,811	1,321,530	1,758
Depreciation	125,792	176,273	-
Total Operating Expenses	206,603	1,497,803	1,758
OPERATING INCOME (LOSS)	(97,125)	408,855	(1,758)
NONOPERATING REVENUES (EXPENSES)			
Gain on Disposal of Capital Assets	-	-	-
Interest Expense	(2,064)	(70,965)	(10,749)
Total Nonoperating Revenues (Expenses)	(2,064)	(70,965)	(10,749)
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(99,189)	337,890	(12,507)
TRANSFERS OUT	-	-	-
CHANGE IN NET POSITION	(99,189)	337,890	(12,507)
NET POSITION - BEGINNING	3,441,894	8,813,136	3,016,195
NET POSITION - ENDING	\$ 3,342,705	\$ 9,151,026	\$ 3,003,688

Inspection Services	Totals	
	2021	2020
\$ 1,404,394	\$ 1,500,069	\$ 1,218,057
-	1,800,580	831,538
-	13,803	12,137
-	106,078	42,017
1,404,394	3,420,530	2,103,749
871,505	2,275,604	1,985,766
-	302,065	298,200
871,505	2,577,669	2,283,966
532,889	842,861	(180,217)
-	-	834,477
-	(83,778)	(88,120)
-	(83,778)	746,357
532,889	759,083	566,140
(1,900)	(1,900)	(819,043)
530,989	757,183	(252,903)
1,160,743	16,431,968	16,684,871
\$ 1,691,732	\$ 17,189,151	\$ 16,431,968

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2021
With Summarized Information from December 31, 2020

	Parking Utility	Oshkosh Redevelopment Project	Industrial Park
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 109,996	\$ 1,806,002	\$ -
Cash Paid To Suppliers	(58,635)	(1,078,861)	(758)
Cash Paid to Employees For Wages and Benefits	(43,278)	(80,779)	-
Net Cash Flows From Operating Activities	<u>8,083</u>	<u>646,362</u>	<u>(758)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Due to/From Other Funds	-	-	117,461
Transfer from (to) Other Funds	-	-	-
Net Cash Flows From Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>117,461</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of Capital Assets	-	(69,224)	-
Sale of Capital Assets	-	-	-
Principal Payments on Long-Term Debt	-	(177,715)	(105,000)
Interest and Fiscal Charges	(2,064)	(64,125)	(11,703)
Net Cash Flows From Capital and Related Financing Activities	<u>(2,064)</u>	<u>(311,064)</u>	<u>(116,703)</u>
CHANGE IN CASH AND INVESTMENTS	6,019	335,298	-
CASH AND INVESTMENTS - BEGINNING	87,020	914,369	-
CASH AND INVESTMENTS - ENDING	<u>\$ 93,039</u>	<u>\$ 1,249,667</u>	<u>\$ -</u>
RECONCILIATION OF CASH ACCOUNTS			
Cash and Investments	<u>\$ 93,039</u>	<u>\$ 1,249,667</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (97,125)	\$ 408,855	\$ (1,758)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:			
Depreciation	125,792	176,273	-
Changes in Assets and Liabilities:			
Customer Accounts Receivable	518	(100,656)	-
Prepays	1,433	-	-
Accounts Payable	(1,641)	154,510	1,000
Unearned Revenue	-	-	-
Compensated Absences	(213)	-	-
Net Pension Asset	(43,086)	-	-
Deferred Outflows Related to Pension	(67,466)	-	-
Deferred Inflows Related to Pension	163	-	-
Net OPEB Liability	764	7,819	-
Deferred Outflows Related to OPEB	88,919	(1,739)	-
Deferred Inflows Related to OPEB	25	1,300	-
Net Cash Flows From Operating Activities	<u>\$ 8,083</u>	<u>\$ 646,362</u>	<u>\$ (758)</u>

Inspection Services	Totals	
	2021	2020
\$ 1,366,830	\$ 3,282,828	\$ 2,126,292
(155,827)	(1,294,081)	(1,210,375)
(777,995)	(902,052)	(866,857)
433,008	1,086,695	49,060
(1,145,768)	(1,028,307)	(1,819,798)
(1,900)	(1,900)	(819,043)
(1,147,668)	(1,030,207)	(2,638,841)
-	(69,224)	(159,070)
-	-	2,772,171
-	(282,715)	(335,000)
-	(77,892)	(90,189)
-	(429,831)	2,187,912
(714,660)	(373,343)	(401,869)
1,299,486	2,300,875	2,702,744
\$ 584,826	\$ 1,927,532	\$ 2,300,875
\$ 584,826	\$ 1,927,532	\$ 2,300,875
\$ 532,889	\$ 842,861	\$ (180,217)
-	302,065	298,200
(37,564)	(137,702)	32,763
-	1,433	1,433
(2,404)	151,465	(111,103)
(40)	(40)	(10,220)
(36,961)	(37,174)	7,504
(94,218)	(137,304)	(235,692)
(84,173)	(151,639)	69,753
120,335	120,498	169,509
51,866	60,449	14,736
(19,150)	68,030	(29,357)
2,428	3,753	21,751
\$ 433,008	\$ 1,086,695	\$ 49,060

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Net Position (Deficit)
Internal Service Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Employee Benefits	Police Pension	Fire Pension	Worker's Compensation	Total	
					2021	2020
ASSETS						
Current Assets:						
Cash and Investments	\$ 1,524,752	\$ 582,933	\$ 147,792	\$ -	\$ 2,255,477	\$ 2,200,734
Due from Other Funds	474,431	-	-	-	474,431	454,928
Prepaid Items	-	-	-	75,000	75,000	-
TOTAL ASSETS	<u>1,999,183</u>	<u>582,933</u>	<u>147,792</u>	<u>75,000</u>	<u>2,804,908</u>	<u>2,655,662</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows of Resources Related to Other Post-Employment Benefits	-	-	-	1,253	1,253	1,945
CURRENT LIABILITIES						
Accounts and Claims Payable	9,464	-	-	13,640	23,104	32,158
Due to Other Funds	-	-	-	474,431	474,431	454,928
Total Current Liabilities	<u>9,464</u>	<u>-</u>	<u>-</u>	<u>488,071</u>	<u>497,535</u>	<u>487,086</u>
NONCURRENT LIABILITIES						
Net Other Post-Employment Benefits Liability	-	-	-	5,370	5,370	7,975
TOTAL LIABILITIES	<u>9,464</u>	<u>-</u>	<u>-</u>	<u>493,441</u>	<u>502,905</u>	<u>495,061</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows of Resources Related to Other Post-Employment Benefits	-	-	-	1,236	1,236	2,437
NET POSITION						
Unrestricted (Deficit)	<u>\$ 1,989,719</u>	<u>\$ 582,933</u>	<u>\$ 147,792</u>	<u>\$ (418,424)</u>	<u>\$ 2,302,020</u>	<u>\$ 2,160,109</u>

CITY OF OSHKOSH, WISCONSIN
Statement of Revenues, Expenses and Changes in Net Position (Deficit)
Internal Service Funds
For the Year Ended December 31, 2021
With Summarized Information from December 31, 2020

	Employee Benefits	Police Pension	Fire Pension	Worker's Compensation	Total	
					2021	2020
OPERATING REVENUES						
Charges for Services	\$ 383,858	\$ -	\$ -	\$ 594,141	\$ 977,999	\$ 795,343
OPERATING EXPENSES						
Claims and Administration	288,723	5,119	-	934,664	1,228,506	1,486,556
OPERATING INCOME (LOSS)	95,135	(5,119)	-	(340,523)	(250,507)	(691,213)
NONOPERATING REVENUES						
Investment Earnings	-	3,682	736	-	4,418	18,286
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	95,135	(1,437)	736	(340,523)	(246,089)	(672,927)
TRANSFERS IN	-	-	-	388,000	388,000	-
CHANGE IN NET POSITION	95,135	(1,437)	736	47,477	141,911	(672,927)
NET POSITION (DEFICIT) - BEGINNING	1,894,584	584,370	147,056	(465,901)	2,160,109	2,833,036
NET POSITION (DEFICIT) - ENDING	<u>\$ 1,989,719</u>	<u>\$ 582,933</u>	<u>\$ 147,792</u>	<u>\$ (418,424)</u>	<u>\$ 2,302,020</u>	<u>\$ 2,160,109</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2021
With Summarized Information from December 31, 2020

				<u>Totals</u>	
	<u>Employee Benefits</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Worker's Compensation</u>	
				<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash Received from City	\$ 383,858	\$ -	\$ -	\$ 594,141	\$ 977,999
Paid to Suppliers for Goods and Services	(308,911)	(5,119)	-	(951,102)	(1,252,811)
Paid to Employees for Operating Payroll	-	-	-	(50,542)	(205,175)
Net Cash Flows From Operating Activities	<u>74,947</u>	<u>(5,119)</u>	<u>-</u>	<u>(407,503)</u>	<u>(662,643)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Due to/from Other Fund	(19,503)	-	-	19,503	-
Transfer from (to) Other Funds	-	-	-	388,000	-
Net Cash Flows From Noncapital Financing Activities	<u>(19,503)</u>	<u>-</u>	<u>-</u>	<u>407,503</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment Income	-	3,682	736	-	4,418
CHANGE IN CASH AND INVESTMENTS	55,444	(1,437)	736	-	54,743
CASH AND INVESTMENTS - BEGINNING	1,469,308	584,370	147,056	-	2,200,734
CASH AND INVESTMENTS - ENDING	<u>\$ 1,524,752</u>	<u>\$ 582,933</u>	<u>\$ 147,792</u>	<u>\$ -</u>	<u>\$ 2,200,734</u>
RECONCILIATION OF CASH ACCOUNTS					
Cash and Investments	<u>\$ 1,524,752</u>	<u>\$ 582,933</u>	<u>\$ 147,792</u>	<u>\$ -</u>	<u>\$ 2,200,734</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating Income (Loss)	\$ 95,135	\$ (5,119)	\$ -	\$ (340,523)	\$ (250,507)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:					
Prepayments	-	-	-	(75,000)	-
Deferred Outflows Related to OPEB	-	-	-	692	(1,735)
Accounts Payable	(20,188)	-	-	11,134	30,024
Net OPEB Liability	-	-	-	(2,605)	(1,667)
Deferred Inflows Related to OPEB	-	-	-	(1,201)	1,948
Net Cash Flows From Operating Activities	<u>\$ 74,947</u>	<u>\$ (5,119)</u>	<u>\$ -</u>	<u>\$ (407,503)</u>	<u>\$ (662,643)</u>

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CITY OF OSHKOSH, WISCONSIN
Combining Statement of Net Position
Custodial Funds
As of December 31, 2021
With Summarized Information from December 31, 2020

	Tax Collection	Custodial Funds	
		2021	2020
ASSETS			
Cash and Investments	\$ 25,918,388	\$ 25,918,388	\$ 21,388,268
Taxes Receivable	41,506,843	41,506,843	44,102,761
Other Receivables	-	-	4,202
Total Assets	<u>67,425,231</u>	<u>67,425,231</u>	<u>65,495,231</u>
LIABILITIES			
Due to Other Taxing Units	67,405,878	67,405,878	65,430,565
Accounts Payable	19,353	19,353	60,464
Due to Other Governments	-	-	4,202
Total Liabilities	<u>67,425,231</u>	<u>67,425,231</u>	<u>65,495,231</u>
NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Changes in Net Position
Custodial Funds
For the Year Ended December 31, 2021
With Summarized Information from December 31, 2020

	<u>Tax Collection</u>	<u>Custodial Funds</u>	
		<u>2021</u>	<u>2020</u>
ADDITIONS			
Taxes Collected on Behalf of Other Taxing Entities	\$ 46,073,361	\$ 46,073,361	\$ 42,223,632
DEDUCTIONS			
Taxes Remitted to Other Taxing Entities	<u>46,073,361</u>	<u>46,073,361</u>	<u>42,223,632</u>
CHANGE IN NET POSITION	-	-	-
NET POSITION - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

*Note: The 2020 Financials included the Hospital Bioterrorism Fund, which closed at December 31, 2020

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Debt Service Fund
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 11,160,200	\$ 11,160,200	\$ 11,160,200	\$ -
Interest Income	150,000	150,000	56,468	(93,532)
Total Revenues	<u>11,310,200</u>	<u>11,310,200</u>	<u>11,216,668</u>	<u>(93,532)</u>
EXPENDITURES				
Debt Service:				
Principal	14,757,500	14,757,500	13,928,949	828,551
Interest and Fiscal Charges	3,502,300	3,502,300	3,012,200	490,100
Total Expenditures	<u>18,259,800</u>	<u>18,259,800</u>	<u>16,941,149</u>	<u>1,318,651</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(6,949,600)</u>	<u>(6,949,600)</u>	<u>(5,724,481)</u>	<u>1,225,119</u>
OTHER FINANCING SOURCES				
Proceeds from Long-term Debt Issued	-	-	3,363,156	3,363,156
Premium Received on Long-Term Debt Issued	-	-	1,359,700	1,359,700
Transfers In	5,685,200	5,685,200	-	(5,685,200)
Total Other Financing Sources (Uses)	<u>5,685,200</u>	<u>5,685,200</u>	<u>4,722,856</u>	<u>(962,344)</u>
NET CHANGE IN FUND BALANCE	<u>(1,264,400)</u>	<u>(1,264,400)</u>	<u>(1,001,625)</u>	<u>262,775</u>
FUND BALANCE - BEGINNING	<u>124,348</u>	<u>124,348</u>	<u>124,348</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ (1,140,052)</u>	<u>\$ (1,140,052)</u>	<u>\$ (877,277)</u>	<u>\$ 262,775</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Committee on Aging
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 327,400	\$ 327,400	\$ 327,400	\$ -
Intergovernmental	95,000	128,000	120,232	(7,768)
Charges for Services	100	100	19	(81)
Miscellaneous	147,800	147,800	118,137	(29,663)
Total Revenues	<u>570,300</u>	<u>603,300</u>	<u>565,788</u>	<u>(37,512)</u>
EXPENDITURES				
Current:				
Health and Human Services	615,893	660,293	580,063	80,230
Capital Outlay	555	555	557	(2)
Total Expenditures	<u>616,448</u>	<u>660,848</u>	<u>580,620</u>	<u>80,228</u>
NET CHANGE IN FUND BALANCE	(46,148)	(57,548)	(14,832)	42,716
FUND BALANCE - BEGINNING	<u>114,282</u>	<u>114,282</u>	<u>114,282</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 68,134</u>	<u>\$ 56,734</u>	<u>\$ 99,450</u>	<u>\$ 42,716</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Business Improvement District
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Special Assessments	\$ 140,600	\$ 140,600	\$ 171,347	\$ 30,747
Miscellaneous	52,000	52,000	39,098	(12,902)
Total Revenues	<u>192,600</u>	<u>192,600</u>	<u>210,445</u>	<u>17,845</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>192,700</u>	<u>192,700</u>	<u>201,157</u>	<u>(8,457)</u>
NET CHANGE IN FUND BALANCE	(100)	(100)	9,288	9,388
FUND BALANCE - BEGINNING	<u>77,494</u>	<u>77,494</u>	<u>77,494</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 77,394</u>	<u>\$ 77,394</u>	<u>\$ 86,782</u>	<u>\$ 9,388</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Recycling
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 236,500	\$ 236,500	\$ 238,003	\$ 1,503
Charges for Services	846,900	846,900	853,003	6,103
Miscellaneous	17,900	17,900	30,729	12,829
Total Revenues	<u>1,101,300</u>	<u>1,101,300</u>	<u>1,121,735</u>	<u>20,435</u>
EXPENDITURES				
Current:				
Public Works	847,700	855,200	808,073	47,127
Capital Outlay	210,000	210,000	-	210,000
Total Expenditures	<u>1,057,700</u>	<u>1,065,200</u>	<u>808,073</u>	<u>257,127</u>
NET CHANGE IN FUND BALANCE	43,600	36,100	313,662	277,562
FUND BALANCE - BEGINNING	<u>1,737,018</u>	<u>1,737,018</u>	<u>1,737,018</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 1,780,618</u>	<u>\$ 1,773,118</u>	<u>\$ 2,050,680</u>	<u>\$ 277,562</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Street Lighting
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 1,075,000	\$ 1,075,000	\$ 1,075,000	\$ -
EXPENDITURES				
Current:				
Public Works	1,075,000	1,101,718	1,016,863	84,855
NET CHANGE IN FUND BALANCE	-	(26,718)	58,137	84,855
FUND BALANCE - BEGINNING	186,210	186,210	186,210	-
FUND BALANCE - ENDING	<u>\$ 186,210</u>	<u>\$ 159,492</u>	<u>\$ 244,347</u>	<u>\$ 84,855</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Library
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 2,772,700	\$ 2,772,700	\$ 2,772,700	\$ -
Intergovernmental	683,700	683,700	683,668	(32)
Charges for Services	225,000	225,000	233,217	8,217
Investment Income	3,000	3,000	-	(3,000)
Miscellaneous	-	-	50	50
Total Revenues	<u>3,684,400</u>	<u>3,684,400</u>	<u>3,689,635</u>	<u>5,235</u>
EXPENDITURES				
Current:				
Culture and Recreation	3,746,300	3,808,600	3,768,395	40,205
Debt Service:				
Principal	-	-	70,000	(70,000)
Interest and Fiscal Charges	-	-	9,669	(9,669)
Total Expenditures	<u>3,746,300</u>	<u>3,808,600</u>	<u>3,848,064</u>	<u>(39,464)</u>
NET CHANGE IN FUND BALANCE	(61,900)	(124,200)	(158,429)	(34,229)
FUND BALANCE - BEGINNING	<u>532,702</u>	<u>532,702</u>	<u>532,702</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 470,802</u>	<u>\$ 408,502</u>	<u>\$ 374,273</u>	<u>\$ (34,229)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Museum
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 970,000	\$ 970,000	\$ 970,000	\$ -
Charges for Services	70,000	70,000	336,382	266,382
Investment Income	10,000	10,000	5,328	(4,672)
Miscellaneous	95,700	95,700	152,002	56,302
Total Revenues	<u>1,145,700</u>	<u>1,145,700</u>	<u>1,463,712</u>	<u>318,012</u>
EXPENDITURES				
Current:				
Culture and Recreation	1,447,050	1,570,650	1,523,733	46,917
Capital Outlay	8,500	8,500	6,410	2,090
Total Expenditures	<u>1,455,550</u>	<u>1,579,150</u>	<u>1,530,143</u>	<u>49,007</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(309,850)</u>	<u>(433,450)</u>	<u>(66,431)</u>	<u>367,019</u>
OTHER FINANCING SOURCES				
Transfers In	155,700	155,700	360,897	205,197
NET CHANGE IN FUND BALANCE	<u>(154,150)</u>	<u>(277,750)</u>	<u>294,466</u>	<u>572,216</u>
FUND BALANCE - BEGINNING	<u>878,443</u>	<u>878,443</u>	<u>878,443</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 724,293</u>	<u>\$ 600,693</u>	<u>\$ 1,172,909</u>	<u>\$ 572,216</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Cemetery
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 300,000	\$ 300,000	\$ 300,000	\$ -
Charges for Services	64,000	64,000	82,097	18,097
Miscellaneous	500	500	385	(115)
Total Revenues	<u>364,500</u>	<u>364,500</u>	<u>382,482</u>	<u>17,982</u>
EXPENDITURES				
Current:				
Health and Human Services	<u>415,700</u>	<u>422,900</u>	<u>373,144</u>	<u>49,756</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(51,200)</u>	<u>(58,400)</u>	<u>9,338</u>	<u>67,738</u>
OTHER FINANCING SOURCES				
Transfers In	<u>49,300</u>	<u>49,300</u>	<u>77,800</u>	<u>28,500</u>
NET CHANGE IN FUND BALANCE	<u>(1,900)</u>	<u>(9,100)</u>	<u>87,138</u>	<u>96,238</u>
FUND BALANCE - BEGINNING	<u>29,192</u>	<u>29,192</u>	<u>29,192</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 27,292</u>	<u>\$ 20,092</u>	<u>\$ 116,330</u>	<u>\$ 96,238</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Community Development Block Grant
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 850,000	\$ 850,000	\$ 903,964	\$ 53,964
Charges for Services	-	-	450	450
Miscellaneous	550,000	550,000	235,287	(314,713)
Total Revenues	<u>1,400,000</u>	<u>1,400,000</u>	<u>1,139,701</u>	<u>(260,299)</u>
EXPENDITURES				
Current:				
Conservation and Development	1,095,600	1,095,600	1,012,942	82,658
Capital Outlay	304,400	254,400	-	254,400
Total Expenditures	<u>1,400,000</u>	<u>1,350,000</u>	<u>1,012,942</u>	<u>337,058</u>
NET CHANGE IN FUND BALANCE	-	50,000	126,759	76,759
FUND BALANCE - BEGINNING	<u>4,283,947</u>	<u>4,283,947</u>	<u>4,283,947</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 4,283,947</u>	<u>\$ 4,333,947</u>	<u>\$ 4,410,706</u>	<u>\$ 76,759</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Local Revolving Loan Program
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Investment Income	\$ -	\$ -	\$ 91,725	\$ 91,725
Miscellaneous	-	-	496,779	496,779
Total Revenues	<u>-</u>	<u>-</u>	<u>588,504</u>	<u>588,504</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>300,000</u>	<u>300,000</u>	<u>593,221</u>	<u>(293,221)</u>
NET CHANGE IN FUND BALANCE	<u>(300,000)</u>	<u>(300,000)</u>	<u>(4,717)</u>	<u>295,283</u>
FUND BALANCE - BEGINNING	<u>1,973,051</u>	<u>1,973,051</u>	<u>1,973,051</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 1,673,051</u>	<u>\$ 1,673,051</u>	<u>\$ 1,968,334</u>	<u>\$ 295,283</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Senior Center Revolving Loans
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 5,500	\$ 5,500	\$ 3,230	\$ (2,270)
Miscellaneous	36,000	36,000	29,055	(6,945)
Total Revenues	<u>41,500</u>	<u>41,500</u>	<u>32,285</u>	<u>(9,215)</u>
EXPENDITURES				
Current:				
Health and Human Services	<u>41,100</u>	<u>41,100</u>	<u>22,245</u>	<u>18,855</u>
NET CHANGE IN FUND BALANCE	400	400	10,040	9,640
FUND BALANCE - BEGINNING	<u>123,261</u>	<u>123,261</u>	<u>123,261</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 123,661</u>	<u>\$ 123,661</u>	<u>\$ 133,301</u>	<u>\$ 9,640</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Police Special
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 22,000	\$ 22,000	\$ 53,071	\$ 31,071
Miscellaneous	93,000	93,000	166,426	73,426
Total Revenues	<u>115,000</u>	<u>115,000</u>	<u>219,497</u>	<u>104,497</u>
EXPENDITURES				
Current:				
Public Safety	107,540	113,540	84,620	28,920
Capital Outlay	-	-	62,500	(62,500)
Total Expenditures	<u>107,540</u>	<u>113,540</u>	<u>147,120</u>	<u>(33,580)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>7,460</u>	<u>1,460</u>	<u>72,377</u>	<u>70,917</u>
OTHER FINANCING SOURCES				
Transfers In	-	-	51,986	51,986
NET CHANGE IN FUND BALANCE	<u>7,460</u>	<u>1,460</u>	<u>124,363</u>	<u>122,903</u>
FUND BALANCE - BEGINNING	<u>6,918,869</u>	<u>182,761</u>	<u>182,761</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 6,926,329</u>	<u>\$ 184,221</u>	<u>\$ 307,124</u>	<u>\$ 122,903</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Fire Special
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 39,800	\$ 39,800	\$ 78,592	\$ 38,792
Charges for Services	-	-	1,628	1,628
Miscellaneous	16,000	16,000	12,500	(3,500)
Total Revenues	<u>55,800</u>	<u>55,800</u>	<u>92,720</u>	<u>36,920</u>
EXPENDITURES				
Current:				
Public Safety	<u>115,400</u>	<u>137,000</u>	<u>125,856</u>	<u>11,144</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(59,600)</u>	<u>(81,200)</u>	<u>(33,136)</u>	<u>48,064</u>
OTHER FINANCING SOURCES				
Transfers In	<u>-</u>	<u>-</u>	<u>285</u>	<u>285</u>
NET CHANGE IN FUND BALANCE	<u>(59,600)</u>	<u>(81,200)</u>	<u>(32,851)</u>	<u>48,349</u>
FUND BALANCE - BEGINNING	<u>270,729</u>	<u>270,729</u>	<u>270,729</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 211,129</u>	<u>\$ 189,529</u>	<u>\$ 237,878</u>	<u>\$ 48,349</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Community Development Special
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 1,500,000	\$ 1,500,000	\$ 366,348	\$ (1,133,652)
EXPENDITURES				
Current:				
Conservation and Development	1,500,000	1,746,228	332,969	1,413,259
NET CHANGE IN FUND BALANCE	-	(246,228)	33,379	279,607
FUND BALANCE - BEGINNING	114,998	114,998	114,998	-
FUND BALANCE - ENDING	<u>\$ 114,998</u>	<u>\$ (131,230)</u>	<u>\$ 148,377</u>	<u>\$ 279,607</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Healthy Neighborhood Initiative
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Investment Income	\$ -	\$ -	\$ 555	\$ 555
Miscellaneous	50,000	50,000	69,088	19,088
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>69,643</u>	<u>19,643</u>
EXPENDITURES				
Current:				
Health and Human Services	-	-	201	(201)
Conservation and Development	826,400	827,500	416,867	410,633
Total Expenditures	<u>826,400</u>	<u>827,500</u>	<u>417,068</u>	<u>410,432</u>
NET CHANGE IN FUND BALANCE	(776,400)	(777,500)	(347,425)	430,075
FUND BALANCE - BEGINNING	<u>4,121,373</u>	<u>4,121,373</u>	<u>4,121,373</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 3,344,973</u>	<u>\$ 3,343,873</u>	<u>\$ 3,773,948</u>	<u>\$ 430,075</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Parks Revenue Facilities
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 7,500	\$ 7,500	\$ -	\$ (7,500)
Charges for Services	238,400	238,400	225,077	(13,323)
Miscellaneous	100,700	100,700	93,655	(7,045)
Total Revenues	<u>346,600</u>	<u>346,600</u>	<u>318,732</u>	<u>(27,868)</u>
EXPENDITURES				
Current:				
Culture and Recreation	<u>487,400</u>	<u>505,000</u>	<u>427,669</u>	<u>77,331</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(140,800)</u>	<u>(158,400)</u>	<u>(108,937)</u>	<u>49,463</u>
OTHER FINANCING SOURCES				
Transfers In	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>(150,000)</u>
NET CHANGE IN FUND BALANCE	9,200	(8,400)	(108,937)	(100,537)
FUND BALANCE - BEGINNING	<u>390,738</u>	<u>390,738</u>	<u>390,738</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 399,938</u>	<u>\$ 382,338</u>	<u>\$ 281,801</u>	<u>\$ (100,537)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Leach Amphitheater
For the Year Ended December 31, 2021

	Original Budget	Original and Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 14,000	\$ 14,000	\$ 14,000	\$ -
Charges for Services	36,000	36,000	41,380	5,380
Miscellaneous	17,500	17,500	21,970	4,470
Total Revenues	<u>67,500</u>	<u>67,500</u>	<u>77,350</u>	<u>9,850</u>
EXPENDITURES				
Current:				
Culture and Recreation	<u>82,800</u>	<u>103,400</u>	<u>74,856</u>	<u>28,544</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(15,300)</u>	<u>(35,900)</u>	<u>2,494</u>	<u>38,394</u>
OTHER FINANCING SOURCES				
Transfers In	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>4,700</u>	<u>(15,900)</u>	<u>22,494</u>	<u>38,394</u>
FUND BALANCE - BEGINNING	<u>40,207</u>	<u>40,207</u>	<u>40,207</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 44,907</u>	<u>\$ 24,307</u>	<u>\$ 62,701</u>	<u>\$ 38,394</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - Public Works Special
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 250,000	\$ 250,000	\$ 115,811	\$ (134,189)
EXPENDITURES				
Current:				
Public Works	250,000	250,000	180,140	69,860
NET CHANGE IN FUND BALANCE (DEFICIT)	-	-	(64,329)	(64,329)
FUND BALANCE (DEFICIT) - BEGINNING	(77,913)	(77,913)	(77,913)	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (77,913)</u>	<u>\$ (77,913)</u>	<u>\$ (142,242)</u>	<u>\$ (64,329)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Garbage Disposal
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 1,460,400	\$ 1,460,400	\$ 1,460,301	\$ (99)
Charges for Services	43,300	43,300	59,817	16,517
Total Revenues	<u>1,503,700</u>	<u>1,503,700</u>	<u>1,520,118</u>	<u>16,418</u>
EXPENDITURES				
Current:				
Public Works	<u>1,502,600</u>	<u>1,513,200</u>	<u>1,483,954</u>	<u>29,246</u>
NET CHANGE IN FUND BALANCE	1,100	(9,500)	36,164	45,664
FUND BALANCE - BEGINNING	<u>129,024</u>	<u>129,024</u>	<u>129,024</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 130,124</u>	<u>\$ 119,524</u>	<u>\$ 165,188</u>	<u>\$ 45,664</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Pollock Water Park
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 64,000	\$ 64,000	\$ 64,000	\$ -
Charges for Services	222,500	222,500	194,001	(28,499)
Miscellaneous	143,000	143,000	126,614	(16,386)
Total Revenues	<u>429,500</u>	<u>429,500</u>	<u>384,615</u>	<u>(44,885)</u>
EXPENDITURES				
Current:				
Culture and Recreation	423,500	429,600	339,183	90,417
Capital Outlay	-	-	4,294	(4,294)
Total Expenditures	<u>423,500</u>	<u>429,600</u>	<u>343,477</u>	<u>90,417</u>
NET CHANGE IN FUND BALANCE	6,000	(100)	41,138	45,532
FUND BALANCE - BEGINNING	<u>81,952</u>	<u>81,952</u>	<u>81,952</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 87,952</u>	<u>\$ 81,852</u>	<u>\$ 123,090</u>	<u>\$ 45,532</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Rental Inspections
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 25,000	\$ 16,500	\$ 25,000	\$ 8,500
EXPENDITURES				
Current:				
Culture and Recreation	9,800	1,600	20,855	(19,255)
Conservation and Development	-	-	3,208	(3,208)
Total Expenditures	<u>9,800</u>	<u>1,600</u>	<u>24,063</u>	<u>(22,463)</u>
NET CHANGE IN FUND BALANCE	15,200	14,900	937	(13,963)
FUND BALANCE - BEGINNING	<u>30,841</u>	<u>30,841</u>	<u>30,841</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 46,041</u>	<u>\$ 45,741</u>	<u>\$ 31,778</u>	<u>\$ (13,963)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - Special Events
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 956,903	\$ 956,903
Investment Income	-	-	6,927	6,927
Miscellaneous	12,500	12,500	-	(12,500)
Total Revenues	<u>12,500</u>	<u>12,500</u>	<u>963,830</u>	<u>951,330</u>
EXPENDITURES				
Current:				
Public Works	-	-	907,550	(907,550)
Culture and Recreation	-	-	49,353	(49,353)
Total Expenditures	<u>-</u>	<u>-</u>	<u>956,903</u>	<u>(956,903)</u>
NET CHANGE IN FUND BALANCE	12,500	12,500	6,927	(5,573)
FUND BALANCE - BEGINNING (DEFICIT)	<u>(6,800)</u>	<u>(6,800)</u>	<u>(6,800)</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 5,700</u>	<u>\$ 5,700</u>	<u>\$ 127</u>	<u>\$ (5,573)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Street Tree
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 21,093	\$ 21,093
Miscellaneous	6,000	6,000	12,535	6,535
Total Revenues	<u>6,000</u>	<u>6,000</u>	<u>33,628</u>	<u>27,628</u>
EXPENDITURES				
Current:				
Conservation and Development	21,162	23,436	23,809	(373)
NET CHANGE IN FUND BALANCE	(15,162)	(17,436)	9,819	27,255
FUND BALANCE - BEGINNING	6,918,869	7,020	7,020	-
FUND BALANCE - ENDING	<u>\$ 6,903,707</u>	<u>\$ (10,416)</u>	<u>\$ 16,839</u>	<u>\$ 27,255</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Equipment
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -
Miscellaneous	-	-	30,126	30,126
Total Revenues	<u>1,100,000</u>	<u>1,100,000</u>	<u>1,130,126</u>	<u>30,126</u>
EXPENDITURES				
Current:				
General Government	-	-	59,961	(59,961)
Public Safety	-	294,500	387,491	(92,991)
Public Works	133,373	977,026	443,052	533,974
Culture and Recreation	-	1,619,953	281,280	1,338,673
Conservation and Development	153,934	2,809,234	765,676	2,043,558
Capital Outlay	1,353,736	4,231,572	2,598,552	1,633,020
Total Expenditures	<u>1,641,043</u>	<u>9,932,285</u>	<u>4,536,012</u>	<u>5,396,273</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(541,043)</u>	<u>(8,832,285)</u>	<u>(3,405,886)</u>	<u>5,426,399</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from Long-term Debt Issued	-	-	4,628,056	4,628,056
Transfers Out	-	-	(758,100)	(758,100)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>3,869,956</u>	<u>3,869,956</u>
NET CHANGE IN FUND BALANCE	<u>(541,043)</u>	<u>(8,832,285)</u>	<u>464,070</u>	<u>9,296,355</u>
FUND BALANCE - BEGINNING	<u>10,713,945</u>	<u>10,713,945</u>	<u>10,713,945</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 10,172,902</u>	<u>\$ 1,881,660</u>	<u>\$ 11,178,015</u>	<u>\$ 9,296,355</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Park Improvement and Acquisition
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Charges for Services	\$ -	\$ -	\$ 10,080	\$ 10,080
Miscellaneous	-	-	18,327	18,327
Total Revenues	<u>-</u>	<u>-</u>	<u>28,407</u>	<u>28,407</u>
EXPENDITURES				
Current:				
Culture and Recreation	-	222,000	213,231	8,769
Capital Outlay	53,104	453,104	705,582	(252,478)
Total Expenditures	<u>53,104</u>	<u>675,104</u>	<u>918,813</u>	<u>(243,709)</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(53,104)</u>	<u>(675,104)</u>	<u>(890,406)</u>	<u>(215,302)</u>
OTHER FINANCING SOURCES				
Proceeds from Long-term Debt Issued	-	-	1,530,000	1,530,000
Transfers In	34,150	34,150	-	(34,150)
Total Other Financing Sources	<u>34,150</u>	<u>34,150</u>	<u>1,530,000</u>	<u>1,495,850</u>
NET CHANGE IN FUND BALANCE	<u>(18,954)</u>	<u>(640,954)</u>	<u>639,594</u>	<u>1,280,548</u>
FUND BALANCE - BEGINNING	<u>2,416,808</u>	<u>2,416,808</u>	<u>2,416,808</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,397,854</u>	<u>\$ 1,775,854</u>	<u>\$ 3,056,402</u>	<u>\$ 1,280,548</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - Grand Opera House
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Current:				
Culture and Recreation	\$ 29,600	\$ 29,600	\$ 38,998	\$ (9,398)
NET CHANGE IN FUND BALANCE	(29,600)	(29,600)	(38,998)	(9,398)
FUND BALANCE - BEGINNING	36,506	36,506	36,506	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 6,906</u>	<u>\$ 6,906</u>	<u>\$ (2,492)</u>	<u>\$ (9,398)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Parking Ramp Improvements
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Miscellaneous	\$ 44,200	\$ 44,200	\$ 87,176	\$ 42,976
EXPENDITURES				
Current:				
Public Works	19,700	19,700	11,534	8,166
Capital Outlay	50,000	50,000	270	49,730
Total Expenditures	<u>69,700</u>	<u>69,700</u>	<u>11,804</u>	<u>57,896</u>
NET CHANGE IN FUND BALANCE	(25,500)	(25,500)	75,372	100,872
FUND BALANCE - BEGINNING	<u>323,609</u>	<u>323,609</u>	<u>323,609</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 298,109</u>	<u>\$ 298,109</u>	<u>\$ 398,981</u>	<u>\$ 100,872</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 8 S Aviation Industrial
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Debt Service:				
Principal	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Interest and Fiscal Charges	1,100	1,100	792	308
Total Expenditures	<u>6,100</u>	<u>6,100</u>	<u>5,792</u>	<u>308</u>
NET CHANGE IN FUND BALANCE	(6,100)	(6,100)	(5,792)	308
FUND BALANCE - BEGINNING	<u>46,001</u>	<u>46,001</u>	<u>46,001</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 39,901</u>	<u>\$ 39,901</u>	<u>\$ 40,209</u>	<u>\$ 308</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 10 Main and Washington
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 13,000	\$ 13,000	\$ 13,688	\$ 688
Intergovernmental	200	200	149	(51)
Total Revenues	<u>13,200</u>	<u>13,200</u>	<u>13,837</u>	<u>637</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>200</u>	<u>200</u>	<u>-</u>	<u>200</u>
NET CHANGE IN FUND BALANCE	13,000	13,000	13,837	837
FUND BALANCE - BEGINNING	<u>39,659</u>	<u>39,659</u>	<u>39,659</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 52,659</u>	<u>\$ 52,659</u>	<u>\$ 53,496</u>	<u>\$ 837</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 11 Oshkosh Office Center
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 10,200	\$ 10,200	\$ 10,857	\$ 657
EXPENDITURES				
Current:				
Conservation and Development	-	-	124	(124)
EXCESS OF REVENUES OVER EXPENDITURES	<u>10,200</u>	<u>10,200</u>	<u>10,795</u>	<u>595</u>
NET CHANGE IN FUND BALANCE	10,200	10,200	10,795	595
FUND BALANCE - BEGINNING	<u>52,120</u>	<u>52,120</u>	<u>52,120</u>	-
FUND BALANCE - ENDING	<u>\$ 62,320</u>	<u>\$ 62,320</u>	<u>\$ 62,915</u>	<u>\$ 595</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 12 Division Street
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 120,700	\$ 120,700	\$ 123,916	\$ 3,216
Intergovernmental	2,000	2,000	2,945	945
Total Revenues	<u>122,700</u>	<u>122,700</u>	<u>126,861</u>	<u>4,161</u>
EXPENDITURES				
Current:				
Conservation and Development	70,200	70,200	135,150	(64,950)
Debt Service:				
Principal	10,000	10,000	10,000	-
Interest and Fiscal Charges	400	400	326	74
Total Expenditures	<u>80,600</u>	<u>80,600</u>	<u>145,476</u>	<u>(64,876)</u>
NET CHANGE IN FUND BALANCE	42,100	42,100	(18,615)	(60,715)
FUND BALANCE - BEGINNING	<u>791,913</u>	<u>791,913</u>	<u>791,913</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 834,013</u>	<u>\$ 834,013</u>	<u>\$ 773,298</u>	<u>\$ (60,715)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 13 Marion Road/ Pearl Ave
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 267,200	\$ 267,200	\$ 275,973	\$ 8,773
Intergovernmental	10,100	10,100	17,713	7,613
Miscellaneous	-	-	26,000	26,000
Total Revenues	<u>277,300</u>	<u>277,300</u>	<u>319,686</u>	<u>42,386</u>
EXPENDITURES				
Current:				
Conservation and Development	200	200	2,942	(2,742)
Debt Service:				
Principal	969,600	969,600	965,000	4,600
Interest and Fiscal Charges	52,000	52,000	56,545	(4,545)
Total Expenditures	<u>1,021,800</u>	<u>1,021,800</u>	<u>1,024,487</u>	<u>(2,687)</u>
NET CHANGE IN FUND BALANCE	(744,500)	(744,500)	(704,801)	39,699
FUND BALANCE - BEGINNING	<u>122,406</u>	<u>122,406</u>	<u>122,406</u>	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (622,094)</u>	<u>\$ (622,094)</u>	<u>\$ (582,395)</u>	<u>\$ 39,699</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 14 Mercy Medical
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 506,000	\$ 506,000	\$ 514,040	\$ 8,040
Intergovernmental	100	100	2,264	2,164
Total Revenues	<u>506,100</u>	<u>506,100</u>	<u>516,304</u>	<u>10,204</u>
EXPENDITURES				
Current:				
Conservation and Development	466,300	469,473	301,223	168,250
Debt Service:				
Principal	80,000	80,000	75,000	5,000
Interest and Fiscal Charges	2,400	2,400	7,413	(5,013)
Capital Outlay	100,000	300,000	23	299,977
Total Expenditures	<u>648,700</u>	<u>851,873</u>	<u>383,659</u>	<u>468,214</u>
NET CHANGE IN FUND BALANCE	(142,600)	(345,773)	132,645	478,418
FUND BALANCE - BEGINNING	<u>829,835</u>	<u>829,835</u>	<u>829,835</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 687,235</u>	<u>\$ 484,062</u>	<u>\$ 962,480</u>	<u>\$ 478,418</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 15 Park Plaza
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 202,900	\$ 202,900	\$ 203,389	\$ 489
Intergovernmental	47,600	47,600	47,629	29
Total Revenues	<u>250,500</u>	<u>250,500</u>	<u>251,018</u>	<u>518</u>
EXPENDITURES				
Current:				
Conservation and Development	82,200	82,200	95,150	(12,950)
Debt Service:				
Principal	44,000	44,000	45,000	(1,000)
Interest and Fiscal Charges	2,000	2,000	967	1,033
Total Expenditures	<u>128,200</u>	<u>128,200</u>	<u>141,117</u>	<u>(12,917)</u>
NET CHANGE IN FUND BALANCE	122,300	122,300	109,901	(12,399)
FUND BALANCE - BEGINNING	<u>2,705,171</u>	<u>2,705,171</u>	<u>2,705,171</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,827,471</u>	<u>\$ 2,827,471</u>	<u>\$ 2,815,072</u>	<u>\$ (12,399)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 16 100 Block Redevelopment
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 129,700	\$ 129,700	\$ 131,529	\$ 1,829
Intergovernmental	600	600	51	(549)
Total Revenues	<u>130,300</u>	<u>130,300</u>	<u>131,580</u>	<u>1,280</u>
EXPENDITURES				
Current:				
Conservation and Development	63,600	63,600	65,252	(1,652)
Debt Service:				
Principal	236,000	236,000	235,000	1,000
Interest and Fiscal Charges	8,500	8,500	9,410	(910)
Total Expenditures	<u>308,100</u>	<u>308,100</u>	<u>309,662</u>	<u>(1,562)</u>
NET CHANGE IN FUND BALANCE	(177,800)	(177,800)	(178,082)	(282)
FUND BALANCE - BEGINNING	<u>566,801</u>	<u>566,801</u>	<u>566,801</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 389,001</u>	<u>\$ 389,001</u>	<u>\$ 388,719</u>	<u>\$ (282)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 17 City Centre
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 269,700	\$ 269,700	\$ 274,315	\$ 4,615
Intergovernmental	5,600	5,600	56,714	51,114
Total Revenues	<u>275,300</u>	<u>275,300</u>	<u>331,029</u>	<u>55,729</u>
EXPENDITURES				
Current:				
Conservation and Development	200	200	150	50
Debt Service:				
Principal	391,900	391,900	1,575,000	(1,183,100)
Interest and Fiscal Charges	-	-	71,152	(71,152)
Total Expenditures	<u>392,100</u>	<u>392,100</u>	<u>1,646,302</u>	<u>(1,254,202)</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(116,800)</u>	<u>(116,800)</u>	<u>(1,315,273)</u>	<u>(1,198,473)</u>
OTHER FINANCING SOURCES				
Proceeds from Long-term Debt Issued	-	-	1,380,000	1,380,000
NET CHANGE IN FUND BALANCE	<u>(116,800)</u>	<u>(116,800)</u>	<u>64,727</u>	<u>181,527</u>
FUND BALANCE - BEGINNING	<u>507,590</u>	<u>507,590</u>	<u>507,590</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 390,790</u>	<u>\$ 390,790</u>	<u>\$ 572,317</u>	<u>\$ 181,527</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 18 SW Industrial No. 3
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 442,700	\$ 442,700	\$ 518,719	\$ 76,019
Intergovernmental	54,200	54,200	104,461	50,261
Total Revenues	<u>496,900</u>	<u>496,900</u>	<u>623,180</u>	<u>126,280</u>
EXPENDITURES				
Current:				
Conservation and Development	200	200	150	50
Debt Service:				
Principal	300,000	300,000	315,000	(15,000)
Interest and Fiscal Charges	31,400	31,400	16,313	15,087
Total Expenditures	<u>331,600</u>	<u>331,600</u>	<u>331,463</u>	<u>137</u>
NET CHANGE IN FUND BALANCE	165,300	165,300	291,717	126,417
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,406,957)</u>	<u>(1,406,957)</u>	<u>(1,406,957)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (1,241,657)</u>	<u>\$ (1,241,657)</u>	<u>\$ (1,115,240)</u>	<u>\$ 126,417</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 19 NW Industrial Expansion
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 221,600	\$ 221,600	\$ 251,369	\$ 29,769
Intergovernmental	25,300	25,300	42,382	17,082
Total Revenues	<u>246,900</u>	<u>246,900</u>	<u>293,751</u>	<u>46,851</u>
EXPENDITURES				
Current:				
Conservation and Development	10,200	10,200	85,850	(75,650)
Debt Service:				
Principal	68,000	68,000	70,000	(2,000)
Interest and Fiscal Charges	7,100	7,100	5,100	2,000
Total Expenditures	<u>85,300</u>	<u>85,300</u>	<u>160,950</u>	<u>(75,650)</u>
NET CHANGE IN FUND BALANCE	161,600	161,600	132,801	(28,799)
FUND BALANCE - BEGINNING	<u>422,006</u>	<u>422,006</u>	<u>422,006</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 583,606</u>	<u>\$ 583,606</u>	<u>\$ 554,807</u>	<u>\$ (28,799)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 20 South Side Fox River
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 1,000	\$ 1,000	\$ 169,855	\$ 168,855
EXPENDITURES				
Current:				
Conservation and Development	95,700	95,700	534	95,166
Debt Service:				
Principal	284,100	284,100	1,800,000	(1,515,900)
Interest and Fiscal Charges	30,000	30,000	64,048	(34,048)
Capital Outlay	1,256,922	1,679,226	25,772	
Total Expenditures	<u>1,666,722</u>	<u>2,089,026</u>	<u>1,890,354</u>	<u>(1,454,782)</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(1,665,722)</u>	<u>(2,088,026)</u>	<u>(1,720,499)</u>	<u>(1,285,927)</u>
OTHER FINANCING SOURCES				
Proceeds from Long-term Debt Issued	-	-	1,685,000	1,685,000
NET CHANGE IN FUND BALANCE	<u>(1,665,722)</u>	<u>(2,088,026)</u>	<u>(35,499)</u>	<u>399,073</u>
FUND BALANCE - BEGINNING	<u>3,319,829</u>	<u>3,319,829</u>	<u>3,319,829</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 1,654,107</u>	<u>\$ 1,231,803</u>	<u>\$ 3,284,330</u>	<u>\$ 399,073</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 21 Fox River Corridor
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 435,100	\$ 435,100	\$ 443,009	\$ 7,909
Intergovernmental	500	500	2,068	1,568
Total Revenues	<u>435,600</u>	<u>435,600</u>	<u>445,077</u>	<u>9,477</u>
EXPENDITURES				
Current:				
Conservation and Development	164,200	210,270	68,365	141,905
Debt Service:				
Principal	90,000	90,000	85,000	5,000
Interest and Fiscal Charges	51,100	51,100	38,322	12,778
Total Expenditures	<u>925,300</u>	<u>971,370</u>	<u>191,687</u>	<u>159,683</u>
NET CHANGE IN FUND BALANCE	(489,700)	(535,770)	253,390	169,160
FUND BALANCE (DEFICIT) - BEGINNING	<u>(404,332)</u>	<u>(404,332)</u>	<u>(404,332)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (894,032)</u>	<u>\$ (940,102)</u>	<u>\$ (150,942)</u>	<u>\$ 169,160</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 23 SW Industrial Park
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Current:				
Conservation and Development	\$ 200	\$ 200	\$ 150	\$ 50
Debt Service:				
Principal	364,600	364,600	500,191	(135,591)
Interest and Fiscal Charges	49,700	49,700	92,414	(42,714)
Capital Outlay	10,300	10,900	600	10,300
Total Expenditures	<u>424,800</u>	<u>425,400</u>	<u>593,355</u>	<u>(167,955)</u>
NET CHANGE IN FUND BALANCE	(424,800)	(425,400)	(593,355)	(167,955)
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,017,878)</u>	<u>(1,017,878)</u>	<u>(1,017,878)</u>	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (1,442,678)</u>	<u>\$ (1,443,278)</u>	<u>\$ (1,611,233)</u>	<u>\$ (167,955)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 24 Oshkosh Corp
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 288,700	\$ 288,700	\$ 289,257	\$ 557
Intergovernmental	-	-	7,780	7,780
Total Revenues	<u>288,700</u>	<u>288,700</u>	<u>297,037</u>	<u>8,337</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>305,200</u>	<u>305,200</u>	<u>284,430</u>	<u>20,770</u>
NET CHANGE IN FUND BALANCE	(16,500)	(16,500)	12,607	29,107
FUND BALANCE - BEGINNING	<u>45,202</u>	<u>45,202</u>	<u>45,202</u>	-
FUND BALANCE - ENDING	<u>\$ 28,702</u>	<u>\$ 28,702</u>	<u>\$ 57,809</u>	<u>\$ 29,107</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 25 City Center Hotel
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 253,100	\$ 253,100	\$ 251,249	\$ (1,851)
Intergovernmental	7,700	7,700	10,602	2,902
Total Revenues	<u>260,800</u>	<u>260,800</u>	<u>261,851</u>	<u>1,051</u>
EXPENDITURES				
Current:				
Conservation and Development	200	200	150	50
Debt Service:				
Principal	234,700	234,700	241,108	(6,408)
Interest and Fiscal Charges	20,000	20,000	13,445	6,555
Total Expenditures	<u>254,900</u>	<u>254,900</u>	<u>254,703</u>	<u>197</u>
NET CHANGE IN FUND BALANCE	5,900	5,900	7,148	1,248
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,758,767)</u>	<u>(1,758,767)</u>	<u>(1,758,767)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (1,752,867)</u>	<u>\$ (1,752,867)</u>	<u>\$ (1,751,619)</u>	<u>\$ 1,248</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 26 Aviation Business Park
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Current:				
Conservation and Development	\$ 10,200	\$ 10,200	\$ 150	\$ 10,050
Debt Service:				
Principal	370,000	370,000	380,265	(10,265)
Interest and Fiscal Charges	42,600	42,600	32,243	10,357
Total Expenditures	<u>422,800</u>	<u>422,800</u>	<u>412,658</u>	<u>10,142</u>
NET CHANGE IN FUND BALANCE	(422,800)	(422,800)	(412,658)	10,142
FUND BALANCE (DEFICIT) - BEGINNING	<u>(2,364,929)</u>	<u>(2,364,929)</u>	<u>(2,364,929)</u>	-
FUND BALANCE (DEFICIT) - ENDING	<u><u>\$ (2,787,729)</u></u>	<u><u>\$ (2,787,729)</u></u>	<u><u>\$ (2,777,587)</u></u>	<u><u>\$ 10,142</u></u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 27 North Main Street
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 176,900	\$ 176,900	\$ 191,728	\$ 14,828
Intergovernmental	55,700	55,700	81,851	26,151
Total Revenues	<u>232,600</u>	<u>232,600</u>	<u>273,579</u>	<u>40,979</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>40,200</u>	<u>40,200</u>	<u>2,617</u>	<u>37,583</u>
NET CHANGE IN FUND BALANCE	192,400	192,400	270,962	78,562
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,813,403)</u>	<u>(1,813,403)</u>	<u>(1,813,403)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (1,621,003)</u>	<u>\$ (1,621,003)</u>	<u>\$ (1,542,441)</u>	<u>\$ 78,562</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 28 Beach Building Redevelopment
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 45,800	\$ 45,800	\$ 47,092	\$ 1,292
Intergovernmental	-	-	191	191
Total Revenues	<u>45,800</u>	<u>45,800</u>	<u>47,283</u>	<u>1,483</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>43,200</u>	<u>43,200</u>	<u>38,419</u>	<u>4,781</u>
NET CHANGE IN FUND BALANCE	<u>2,600</u>	<u>2,600</u>	<u>8,864</u>	<u>6,264</u>
FUND BALANCE - BEGINNING	<u>2,943</u>	<u>2,943</u>	<u>2,943</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 5,543</u>	<u>\$ 5,543</u>	<u>\$ 11,807</u>	<u>\$ 6,264</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 29 Morgan District
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 5,500	\$ 5,500	\$ 6,882	\$ 1,382
Intergovernmental	-	-	14	14
Total Revenues	<u>5,500</u>	<u>5,500</u>	<u>6,896</u>	<u>1,396</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>2,200</u>	<u>2,200</u>	<u>178</u>	<u>2,022</u>
NET CHANGE IN FUND BALANCE	<u>3,300</u>	<u>3,300</u>	<u>6,718</u>	<u>3,418</u>
FUND BALANCE (DEFICIT) - BEGINNING	<u>(95)</u>	<u>(95)</u>	<u>(95)</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 3,205</u>	<u>\$ 3,205</u>	<u>\$ 6,623</u>	<u>\$ 3,418</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 30 Washington Building
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 42,600	\$ 42,600	\$ 46,595	\$ 3,995
Intergovernmental	-	-	158	158
Total Revenues	<u>42,600</u>	<u>42,600</u>	<u>46,753</u>	<u>4,153</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>40,200</u>	<u>40,200</u>	<u>31,299</u>	<u>8,901</u>
NET CHANGE IN FUND BALANCE	<u>2,400</u>	<u>2,400</u>	<u>15,454</u>	<u>13,054</u>
FUND BALANCE - BEGINNING	<u>5,840</u>	<u>5,840</u>	<u>5,840</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 8,240</u>	<u>\$ 8,240</u>	<u>\$ 21,294</u>	<u>\$ 13,054</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 31 Buckstaff Redevelopment
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 485,600	\$ 485,600	\$ 492,607	\$ 7,007
EXPENDITURES				
Current:				
Conservation and Development	535,200	535,200	420,799	114,401
Debt Service:				
Principal	7,700	7,700	8,278	(578)
Interest and Fiscal Charges	5,600	5,600	4,975	625
Total Expenditures	<u>548,500</u>	<u>548,500</u>	<u>434,052</u>	<u>114,448</u>
NET CHANGE IN FUND BALANCE	(62,900)	(62,900)	58,555	121,455
FUND BALANCE (DEFICIT) - BEGINNING	<u>(88,396)</u>	<u>(88,396)</u>	<u>(88,396)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (151,296)</u>	<u>\$ (151,296)</u>	<u>\$ (29,841)</u>	<u>\$ 121,455</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 32 Granary Redevelopment
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ 13,572</u>	<u>\$ 1,572</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>13,200</u>	<u>13,200</u>	<u>12,365</u>	<u>835</u>
NET CHANGE IN FUND BALANCE	<u>(1,200)</u>	<u>(1,200)</u>	<u>1,207</u>	<u>2,407</u>
FUND BALANCE - BEGINNING	<u>1,430</u>	<u>1,430</u>	<u>1,430</u>	<u>-</u>
FUND BALANCE - ENDING	<u><u>\$ 230</u></u>	<u><u>\$ 230</u></u>	<u><u>\$ 2,637</u></u>	<u><u>\$ 2,407</u></u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 33 Lamico Redevelopment
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	<u>\$ 269,100</u>	<u>\$ 269,100</u>	<u>\$ 273,939</u>	<u>\$ 4,839</u>
EXPENDITURES				
Current:				
Conservation and Development	<u>210,200</u>	<u>210,200</u>	<u>210,192</u>	<u>8</u>
NET CHANGE IN FUND BALANCE	<u>58,900</u>	<u>58,900</u>	<u>63,747</u>	<u>4,847</u>
FUND BALANCE - BEGINNING	<u>67,659</u>	<u>67,659</u>	<u>67,659</u>	<u>-</u>
FUND BALANCE - ENDING	<u><u>\$ 126,559</u></u>	<u><u>\$ 126,559</u></u>	<u><u>\$ 131,406</u></u>	<u><u>\$ 4,847</u></u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No.34 Oshkosh Corp Headquarters
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 1,000,500	\$ 1,000,500	\$ 1,055,889	\$ 55,389
EXPENDITURES				
Current:				
Conservation and Development	1,000,700	1,000,700	1,056,039	(55,339)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(200)</u>	<u>(200)</u>	<u>(150)</u>	<u>50</u>
OTHER FINANCING USE				
Transfers Out	-	-	(787,500)	(787,500)
NET CHANGE IN FUND BALANCE	(200)	(200)	(787,650)	(787,450)
FUND BALANCE - BEGINNING	<u>734,959</u>	<u>734,959</u>	<u>734,959</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 734,759</u>	<u>\$ 734,759</u>	<u>\$ (52,691)</u>	<u>\$ (787,450)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No.35 Oshkosh Ave. Corridor
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 9,300	\$ 9,300	\$ 113,758	\$ 104,458
Intergovernmental	-	-	638,160	638,160
Total Revenues	<u>9,300</u>	<u>9,300</u>	<u>751,918</u>	<u>742,618</u>
EXPENDITURES				
Current:				
Conservation and Development	50,200	50,200	180	50,020
Debt Service:				
Principal	43,000	43,000	-	43,000
Interest and Fiscal Charges	14,600	14,600	-	14,600
Capital Outlay	43,594	48,950	19,321	29,629
Total Expenditures	<u>151,394</u>	<u>156,750</u>	<u>19,501</u>	<u>137,249</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(142,094)</u>	<u>(147,450)</u>	<u>732,417</u>	<u>879,867</u>
OTHER FINANCING SOURCES				
Transfers In	-	-	953,050	953,050
NET CHANGE IN FUND BALANCE	<u>(142,094)</u>	<u>(147,450)</u>	<u>1,685,467</u>	<u>1,832,917</u>
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,064,919)</u>	<u>(1,064,919)</u>	<u>(1,064,919)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (1,207,013)</u>	<u>\$ (1,212,369)</u>	<u>\$ 620,548</u>	<u>\$ 1,832,917</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No.36 Merge Redevelopment
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Current:				
Conservation and Development	\$ 1,200	\$ 19,950	\$ 18,896	\$ 1,054
NET CHANGE IN FUND BALANCE	(1,200)	(19,950)	(18,896)	1,054
FUND BALANCE - BEGINNING	2,479	2,479	2,479	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 1,279</u>	<u>\$ (17,471)</u>	<u>\$ (16,417)</u>	<u>\$ 1,054</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No.37 Aviation Plaza
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ -	\$ -	\$ 25,312	\$ 25,312
EXPENDITURES				
Current:				
Conservation and Development	200	200	23,974	(23,774)
NET CHANGE IN FUND BALANCE	(200)	(200)	1,338	1,538
FUND BALANCE (DEFICIT) - BEGINNING	(16,801)	(16,801)	(16,801)	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (17,001)</u>	<u>\$ (17,001)</u>	<u>\$ (15,463)</u>	<u>\$ 1,538</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No.38 Pioneer Redevelopment
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ -	\$ -	\$ 293	\$ 293
EXPENDITURES				
Current:				
Conservation and Development	200	200	1,357	(1,157)
NET CHANGE IN FUND BALANCE	(200)	(200)	(1,064)	(864)
FUND BALANCE (DEFICIT) - BEGINNING	(12,150)	(12,150)	(12,150)	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (12,350)</u>	<u>\$ (12,350)</u>	<u>\$ (13,214)</u>	<u>\$ (864)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No.39 Cabrini School Redevelopment
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Current:				
Conservation and Development	\$ 20,200	\$ 20,200	\$ 4,914	\$ 15,286
NET CHANGE IN FUND BALANCE	(20,200)	(20,200)	(4,914)	15,286
FUND BALANCE - BEGINNING	9,000	9,000	9,000	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (11,200)</u>	<u>\$ (11,200)</u>	<u>\$ 4,086</u>	<u>\$ 15,286</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Transit Utility
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 1,009,200	\$ 1,009,200	\$ 714,485	\$ (294,715)
Other Operating Revenues	35,000	35,000	77,210	42,210
Total Operating Revenues	<u>1,044,200</u>	<u>1,044,200</u>	<u>791,695</u>	<u>(252,505)</u>
OPERATING EXPENSES				
Operation and Maintenance	9,104,990	9,686,100	4,678,585	5,007,515
Depreciation	930,000	930,000	684,231	245,769
Total Operating Expenses	<u>10,034,990</u>	<u>10,616,100</u>	<u>5,362,816</u>	<u>5,253,284</u>
OPERATING LOSS	<u>(8,990,790)</u>	<u>(9,571,900)</u>	<u>(4,571,121)</u>	<u>5,000,779</u>
NONOPERATING REVENUES (EXPENSES)				
General Property Taxes	809,500	809,500	809,500	-
Gain on Disposal of Capital Assets	-	-	651	651
Nonoperating grants	3,270,200	3,270,200	4,011,307	741,107
Interest Expense	(48,100)	(48,100)	(48,072)	28
Total Nonoperating Revenues (Expenses)	<u>4,031,600</u>	<u>4,031,600</u>	<u>4,773,386</u>	<u>741,786</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>(4,959,190)</u>	<u>(5,540,300)</u>	<u>202,265</u>	<u>5,742,565</u>
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>(17,000)</u>	<u>(17,000)</u>
NET CHANGE IN NET POSITION	<u>(4,959,190)</u>	<u>(5,540,300)</u>	<u>185,265</u>	<u>5,725,565</u>
NET POSITION - BEGINNING	<u>8,472,601</u>	<u>8,472,601</u>	<u>8,472,601</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 3,513,411</u>	<u>\$ 2,932,301</u>	<u>\$ 8,657,866</u>	<u>\$ 5,725,565</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Water Utility
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 16,989,900	\$ 16,989,900	\$ 15,381,609	\$ (1,608,291)
Other Operating Revenues	122,500	122,500	195,698	73,198
Total Operating Revenues	<u>17,112,400</u>	<u>17,112,400</u>	<u>15,577,307</u>	<u>(1,535,093)</u>
OPERATING EXPENSES				
Operation and Maintenance	8,257,300	8,389,765	7,063,584	1,326,181
Depreciation	3,605,100	3,605,100	3,706,264	(101,164)
Taxes	188,500	193,300	142,765	50,535
Total Operating Expenses	<u>12,050,900</u>	<u>12,188,165</u>	<u>10,912,613</u>	<u>1,275,552</u>
OPERATING INCOME	<u>5,061,500</u>	<u>4,924,235</u>	<u>4,664,694</u>	<u>(259,541)</u>
NONOPERATING REVENUES (EXPENSES)				
Gain on Disposal of Capital Assets	-	-	14,168	14,168
Investment Earnings	185,600	185,600	8,152	(177,448)
Interest Expense	(1,823,000)	(1,823,000)	(1,844,461)	(21,461)
Total Nonoperating Revenues (Expenses)	<u>(1,637,400)</u>	<u>(1,637,400)</u>	<u>(1,822,141)</u>	<u>(184,741)</u>
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	<u>3,424,100</u>	<u>3,286,835</u>	<u>2,842,553</u>	<u>(444,282)</u>
TRANSFERS OUT	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>(1,022,400)</u>	<u>(22,400)</u>
CAPITAL CONTRIBUTIONS	<u>57,900</u>	<u>57,900</u>	<u>70,381</u>	<u>12,481</u>
NET CHANGE IN NET POSITION	<u>2,482,000</u>	<u>2,344,735</u>	<u>1,890,534</u>	<u>(454,201)</u>
NET POSITION - BEGINNING	<u>77,043,435</u>	<u>77,043,435</u>	<u>77,043,435</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 79,525,435</u>	<u>\$ 79,388,170</u>	<u>\$ 78,933,969</u>	<u>\$ (454,201)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Sewer Utility
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 16,799,000	\$ 16,799,000	\$ 15,797,270	\$ (1,001,730)
OPERATING EXPENSES				
Operation and Maintenance	7,022,400	7,087,400	6,234,879	852,521
Depreciation	4,400,600	4,400,600	4,215,592	185,008
Taxes	174,000	178,400	180,181	(1,781)
Total Operating Expenses	11,597,000	11,666,400	10,630,652	1,035,748
OPERATING INCOME	5,202,000	5,132,600	5,166,618	34,018
NONOPERATING REVENUES (EXPENSES)				
Gain on Disposal of Capital Assets	-	-	23,534	23,534
Investment Earnings	230,400	230,400	79,094	(151,306)
Interest Expense	(2,582,500)	(2,582,500)	(2,814,478)	(231,978)
Total Nonoperating Revenues (Expenses)	(2,352,100)	(2,352,100)	(2,711,850)	(359,750)
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	2,849,900	2,780,500	2,454,768	(325,732)
TRANSFERS OUT	-	-	(13,800)	(13,800)
CAPITAL CONTRIBUTIONS	378,500	378,500	338,079	(40,421)
NET CHANGE IN NET POSITION	3,228,400	3,159,000	2,779,047	(379,953)
NET POSITION - BEGINNING	73,176,781	73,176,781	73,176,781	-
NET POSITION - ENDING	\$ 76,405,181	\$ 76,335,781	\$ 75,955,828	\$ (379,953)

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Stormwater Utility
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 12,529,000	\$ 12,529,000	\$ 12,321,058	\$ (207,942)
Other Operating Revenues	2,000	2,000	37,227	35,227
Total Operating Revenues	<u>12,531,000</u>	<u>12,531,000</u>	<u>12,358,285</u>	<u>(172,715)</u>
OPERATING EXPENSES				
Operation and Maintenance	2,574,400	2,605,460	2,155,373	450,087
Depreciation	2,424,800	2,424,800	2,459,072	(34,272)
Taxes	71,100	72,800	70,624	2,176
Total Operating Expenses	<u>5,070,300</u>	<u>5,103,060</u>	<u>4,685,069</u>	<u>417,991</u>
OPERATING INCOME	<u>7,460,700</u>	<u>7,427,940</u>	<u>7,673,216</u>	<u>245,276</u>
NONOPERATING REVENUES (EXPENSES)				
Gain on Disposal of Capital Assets	-	-	5,905	5,905
Nonoperating grants	4,000	4,000	-	(4,000)
Net Investment Earnings (Loss)	349,000	349,000	(16,991)	(365,991)
Interest Expense	(2,990,500)	(2,990,500)	(2,590,772)	399,728
Total Nonoperating Revenues (Expenses)	<u>(2,637,500)</u>	<u>(2,637,500)</u>	<u>(2,601,858)</u>	<u>35,642</u>
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	<u>4,823,200</u>	<u>4,790,440</u>	<u>5,071,358</u>	<u>280,918</u>
TRANSFERS OUT	-	-	(2,900)	(2,900)
CAPITAL CONTRIBUTIONS	<u>127,300</u>	<u>127,300</u>	<u>50,252</u>	<u>(77,048)</u>
NET CHANGE IN NET POSITION	<u>4,950,500</u>	<u>4,917,740</u>	<u>5,118,710</u>	<u>200,970</u>
NET POSITION - BEGINNING	<u>60,639,712</u>	<u>60,639,712</u>	<u>60,639,712</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 65,590,212</u>	<u>\$ 65,557,452</u>	<u>\$ 65,758,422</u>	<u>\$ 200,970</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Parking Utility
For the Year Ended December 31, 2021

	Original Budget	Original and Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 129,800	\$ 129,800	\$ 95,675	\$ (34,125)
Fines, Forfeitures and Penalties	15,000	15,000	13,803	(1,197)
Total Operating Revenues	<u>144,800</u>	<u>144,800</u>	<u>109,478</u>	<u>(35,322)</u>
OPERATING EXPENSES				
Operation and Maintenance	109,600	110,700	80,811	29,889
Depreciation	150,000	150,000	125,792	24,208
Total Operating Expenses	<u>259,600</u>	<u>260,700</u>	<u>206,603</u>	<u>54,097</u>
OPERATING LOSS	<u>(114,800)</u>	<u>(115,900)</u>	<u>(97,125)</u>	<u>18,775</u>
NONOPERATING EXPENSES				
Interest Expense	<u>(2,000)</u>	<u>(2,000)</u>	<u>(2,064)</u>	<u>(64)</u>
NET CHANGE IN NET POSITION	<u>(116,800)</u>	<u>(117,900)</u>	<u>(99,189)</u>	<u>18,711</u>
NET POSITION - BEGINNING	<u>3,441,894</u>	<u>3,441,894</u>	<u>3,441,894</u>	<u>-</u>
NET POSITION - ENDING	<u><u>\$ 3,325,094</u></u>	<u><u>\$ 3,323,994</u></u>	<u><u>\$ 3,342,705</u></u>	<u><u>\$ 18,711</u></u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Oshkosh Redevelopment Project
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Taxes	\$ 831,000	\$ 831,000	\$ 1,800,580	\$ 969,580
Other Operating Revenues	34,700	34,700	106,078	71,378
Total Operating Revenues	<u>865,700</u>	<u>865,700</u>	<u>1,906,658</u>	<u>1,040,958</u>
OPERATING EXPENSES				
Operation and Maintenance	1,079,900	1,081,700	1,321,530	(239,830)
Depreciation	158,900	158,900	176,273	(17,373)
Total Operating Expenses	<u>1,238,800</u>	<u>1,240,600</u>	<u>1,497,803</u>	<u>(257,203)</u>
OPERATING INCOME (LOSS)	<u>(373,100)</u>	<u>(374,900)</u>	<u>408,855</u>	<u>783,755</u>
NONOPERATING EXPENSES				
Interest Expense	<u>(67,500)</u>	<u>(67,500)</u>	<u>(70,965)</u>	<u>(3,465)</u>
NET CHANGE IN NET POSITION	<u>(440,600)</u>	<u>(442,400)</u>	<u>337,890</u>	<u>780,290</u>
NET POSITION - BEGINNING	<u>8,813,136</u>	<u>8,813,136</u>	<u>8,813,136</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 8,372,536</u>	<u>\$ 8,370,736</u>	<u>\$ 9,151,026</u>	<u>\$ 780,290</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Industrial Park
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING EXPENSES				
Operation and Maintenance	<u>\$ 45,000</u>	<u>\$ 45,000</u>	<u>\$ 1,758</u>	<u>\$ 43,242</u>
OPERATING LOSS	<u>(45,000)</u>	<u>(45,000)</u>	<u>(1,758)</u>	<u>43,242</u>
NONOPERATING EXPENSES				
Interest Expense	<u>(4,600)</u>	<u>(4,600)</u>	<u>(10,749)</u>	<u>(6,149)</u>
NET CHANGE IN NET POSITION	<u>50,400</u>	<u>50,400</u>	<u>(12,507)</u>	<u>(62,907)</u>
NET POSITION - BEGINNING	<u>3,016,195</u>	<u>3,016,195</u>	<u>3,016,195</u>	<u>-</u>
NET POSITION - ENDING	<u><u>\$ 3,066,595</u></u>	<u><u>\$ 3,066,595</u></u>	<u><u>\$ 3,003,688</u></u>	<u><u>\$ (62,907)</u></u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Inspection Services
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 957,000	\$ 957,000	\$ 1,404,394	\$ 447,394
OPERATING EXPENSES				
Operation and Maintenance	927,600	943,400	871,505	71,895
OPERATING INCOME	29,400	13,600	532,889	519,289
TRANSFERS OUT	-	-	(1,900)	(1,900)
NET CHANGE IN NET POSITION	29,400	13,600	530,989	517,389
NET POSITION - BEGINNING	1,160,743	1,160,743	1,160,743	-
NET POSITION - ENDING	<u>\$ 1,190,143</u>	<u>\$ 1,174,343</u>	<u>\$ 1,691,732</u>	<u>\$ 517,389</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Hospital Insurance
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 382,400	\$ 382,400	\$ 380,700	\$ (1,700)
Taxes	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-
Other Operating Revenues	-	-	3,158	3,158
Total Operating Revenues	<u>382,400</u>	<u>382,400</u>	<u>383,858</u>	<u>1,458</u>
OPERATING EXPENSES				
Claims and Administration	<u>357,600</u>	<u>357,600</u>	<u>288,723</u>	<u>68,877</u>
NET CHANGE IN NET POSITION	24,800	24,800	95,135	70,335
NET POSITION - BEGINNING	<u>1,894,584</u>	<u>1,894,584</u>	<u>1,894,584</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 1,919,384</u>	<u>\$ 1,919,384</u>	<u>\$ 1,989,719</u>	<u>\$ 70,335</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Police Pension
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING EXPENSES				
Claims and Administration	\$ 5,200	\$ 5,200	\$ 5,119	\$ 81
OPERATING LOSS	(5,200)	(5,200)	(5,119)	81
NONOPERATING REVENUES				
Investment Earnings	1,500	1,500	3,682	2,182
NET CHANGE IN NET POSITION	(3,700)	(3,700)	(1,437)	2,263
NET POSITION - BEGINNING	584,370	584,370	584,370	-
NET POSITION - ENDING	<u>\$ 580,670</u>	<u>\$ 580,670</u>	<u>\$ 582,933</u>	<u>\$ 2,263</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Fire Pension
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
NONOPERATING REVENUES				
Investment Earnings	\$ 1,300	\$ 1,300	\$ 736	\$ (564)
NET CHANGE IN NET POSITION	1,300	1,300	736	(564)
NET POSITION - BEGINNING	147,056	147,056	147,056	-
NET POSITION - ENDING	<u>\$ 148,356</u>	<u>\$ 148,356</u>	<u>\$ 147,792</u>	<u>\$ (564)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Worker's Compensation
For the Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES				
Charges for Services	\$ 744,000	\$ 744,000	\$ 594,141	\$ (149,859)
OPERATING EXPENSES				
Claims and Administration	854,100	855,000	934,664	(79,664)
LOSS BEFORE CONTRIBUTIONS AND TRANSFERS	<u>(110,100)</u>	<u>(111,000)</u>	<u>(340,523)</u>	<u>(229,523)</u>
TRANSFERS IN	<u>-</u>	<u>-</u>	<u>388,000</u>	<u>388,000</u>
NET CHANGE IN NET POSITION	(110,100)	(111,000)	47,477	158,477
NET POSITION - BEGINNING	<u>(465,901)</u>	<u>(465,901)</u>	<u>(465,901)</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ (576,001)</u>	<u>\$ (576,901)</u>	<u>\$ (418,424)</u>	<u>\$ 158,477</u>

STATISTICAL SECTION

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

	2021	2020	2019	2018	2017
Governmental Activities					
Net Investment in Capital Assets	\$ 57,867,428	\$ 53,733,398	\$ 47,319,281	\$ 43,812,963	\$ 37,227,904
Restricted	39,045,714	38,831,796	28,695,910	27,951,509	28,379,167
Unrestricted	52,633,003	37,888,515	48,436,055	47,114,137	33,786,672
Total Governmental Activities Net Position	<u>\$ 149,546,145</u>	<u>\$ 130,453,709</u>	<u>\$ 124,451,246</u>	<u>\$ 118,878,609</u>	<u>\$ 99,393,743</u>
Business-Type Activities					
Net Investment in Capital Assets	\$ 141,692,794	\$ 162,667,610	\$ 145,221,685	\$ 140,276,752	\$ 113,691,844
Restricted	23,124,605	1,555,705	16,792,800	16,279,781	12,250,194
Unrestricted	81,677,837	71,541,182	65,833,816	58,666,104	73,264,160
Total Business-Type Activities Net Position	<u>\$ 246,495,236</u>	<u>\$ 235,764,497</u>	<u>\$ 227,848,301</u>	<u>\$ 215,222,637</u>	<u>\$ 199,206,198</u>
Primary government					
Net Investment in Capital Assets	\$ 199,560,222	\$ 216,401,008	\$ 192,540,966	\$ 184,089,715	\$ 150,919,748
Restricted	62,170,319	40,387,501	45,488,710	44,231,290	40,629,361
Unrestricted	134,310,840	109,429,697	114,269,871	105,780,241	107,050,832
Total Primary Government Net Position	<u>\$ 396,041,381</u>	<u>\$ 366,218,206</u>	<u>\$ 352,299,547</u>	<u>\$ 334,101,246</u>	<u>\$ 298,599,941</u>

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

	2021	2020	2019	2018	2017
Program Revenues					
Governmental Activities:					
Charges for Services:					
General Government	\$ 1,129,474	\$ 936,771	\$ 1,602,025	\$ 1,579,036	\$ 1,600,030
Public Safety	4,009,103	2,786,871	3,575,002	2,930,736	3,323,449
Public Works	8,324,516	3,999,812	4,770,871	4,194,483	4,351,816
Health and Human Services	82,116	97,715	150,266	158,010	128,185
Culture and recreation	1,076,121	471,878	1,038,940	1,331,976	991,340
Transportation	-	35,254	46,162	49,406	32,311
Conservation and Development	1,069,686	1,222,951	1,238,017	1,910,581	1,948,213
Operating grants and contributions	2,464,359	7,723,599	7,296,173	7,382,098	5,548,647
Capital grants and contributions	2,843,820	1,336,243	2,574,279	5,997,060	6,321,824
Total Governmental Activities Program Revenues	20,999,195	18,611,094	22,291,735	25,533,386	24,245,815
Business-Type Activities:					
Charges for Services:					
Transit utility	791,695	880,008	1,116,993	995,725	895,265
Water utility	15,577,307	15,576,609	16,109,837	15,465,120	15,122,194
Sewer utility	15,797,270	15,248,469	15,192,344	14,560,093	13,530,955
Storm Water utility	12,358,285	11,599,453	10,753,050	9,986,323	9,254,565
Other	3,420,530	2,109,141	3,328,348	3,357,933	3,847,579
Operating grants and contributions	4,011,307	3,740,318	4,226,850	3,110,752	3,189,855
Capital grants and contributions	458,712	240,891	1,911,582	5,085,796	3,935,617
Total Business-Type Activities Program Revenues	52,415,106	49,394,889	52,639,004	52,561,742	49,776,030
Total Primary Government Program Revenues	73,414,301	68,005,983	74,930,739	78,095,128	74,021,845
Expenses					
Governmental Activities:					
General Government	5,875,221	6,861,389	7,206,740	6,994,718	7,136,366
Public Safety	26,527,572	26,973,652	31,705,030	28,413,351	29,348,673
Public Works	13,344,942	20,166,108	15,888,569	13,759,356	15,167,905
Health and Human Services	691,401	1,126,177	1,013,157	934,016	1,042,797
Culture and recreation	945,661	8,687,753	9,395,932	9,363,655	8,914,798
Transportation	9,633,892	756,552	1,081,675	712,193	1,038,006
Conservation and Development	10,158,963	7,894,395	8,690,720	2,398,993	6,364,471
Unclassified	819,412	1,169,374	875,692	1,149,873	1,310,095
Interest and Fiscal Charges	3,409,132	3,413,132	3,267,500	3,521,757	3,479,436
Total Governmental Activities Expenses	71,406,196	77,048,532	79,125,015	67,247,912	73,802,547
Business-Type Activities:					
Transit utility	5,410,888	4,921,115	5,373,317	5,252,110	5,115,027
Water utility	12,757,074	11,472,772	11,119,434	10,863,872	10,466,239
Sewer utility	13,445,130	12,192,891	12,647,065	11,962,807	11,528,889
Storm Water utility	7,275,841	7,486,749	7,184,160	6,911,334	6,375,794
Other	2,661,447	2,371,469	2,951,779	3,075,088	3,454,550
Total Business-Type Activities Expenses	41,550,380	38,444,996	39,275,755	38,065,211	36,940,499
Total Primary Government Expenses	112,956,576	115,493,528	118,400,770	105,313,123	110,743,046

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

	2021	2020	2019	2018	2017
Net (Expense)/Revenue					
Governmental Activities	\$ (50,407,001)	\$ (58,437,438)	\$ (56,833,280)	\$ (49,556,732)	\$ (49,556,732)
Business-Type Activities	10,864,726	10,949,893	13,363,249	12,835,531	12,835,531
Total Primary Government Net Expense	(39,542,275)	(47,487,545)	(43,470,031)	(36,721,201)	(36,721,201)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property and Other Local Taxes Levied For:					
General Purposes	29,982,343	28,259,622	27,149,155	26,088,061	25,568,490
Other Purposes	5,839,480	3,048,593	4,111,868	7,053,820	6,652,124
Debt Service	11,160,200	12,070,600	11,451,100	10,985,500	10,323,676
State and Federal Aids Not Restricted to Specific Functions	18,015,015	13,718,267	13,092,274	14,004,464	13,868,473
Investment Earnings	1,768,125	1,311,446	2,171,166	966,466	1,898,404
Gain (Loss) on Sale of Capital Assets	118,356	62,184	42,630	16,841	150,275
Miscellaneous	1,557,918	4,589,381	1,385,542	355,433	1,136,780
Transfers	1,058,000	1,832,618	3,002,182	1,371,400	964,509
Total Governmental Activities	69,499,437	64,892,711	62,405,917	60,841,985	60,562,731
Business-Type Activities:					
General Purposes property taxes levied for	809,500	809,500	947,700	920,600	887,524
Investment Earnings	70,255	583,594	1,307,437	788,592	493,595
Gain (Loss) on Sale of Capital Assets	44,258	825,490	1,650	7,311	-
Miscellaneous	-	17,130	7,810	2,163,840	-
Transfers	(1,058,000)	(1,832,618)	(3,002,182)	(1,371,400)	(964,509)
Total Business-Type Activities	(133,987)	403,096	(737,585)	2,508,943	416,610
Total Primary Government	69,365,450	65,295,807	61,668,332	63,350,928	60,979,341
Change in Net Position					
Governmental Activities	19,092,436	6,455,273	5,572,637	19,127,459	11,005,999
Business-Type Activities	10,730,739	11,352,989	12,625,664	17,005,474	13,252,141
Total Primary Government Change in Net Position	\$ 29,823,175	\$ 17,808,262	\$ 18,198,301	\$ 36,132,933	\$ 24,258,140

CITY OF OSHKOSH, WISCONSIN
Fund Balances, Governmental Funds
Last Ten Years
December 31, 2021

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
FUND BALANCES										
NONSPENDABLE										
Inventories and prepaid items	\$ 235,147	\$ 220,529	\$ 150,934	\$ 83,851	\$ 59,300	\$ 46,778	\$ 17,259	\$ 33,723	\$ 13,477	\$ 63,560
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
RESTRICTED										
Construction of assets	10,363,853	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
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
Special purposes	7,742,864	7,550,920	2,982,819	5,915,198	4,873,307	6,169,377	5,676,076	3,763,430	3,121,059	2,954,583
Trust agreements	12,200,095	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
COMMITTED										
Special purposes	8,317,413	8,068,583	4,541,964	5,000,463	1,171,091	1,786,878	1,948,928	870,296	327,044	199,313
ASSIGNED										
Subsequent years	712,583	9,035,291	49,180	161,205	-	1,835	-	44,977	91,977	502,664
Special purposes	8,951,201	-	5,508,363	-	-	-	-	-	-	-
Construction of assets	29,584,724	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
UNASSIGNED										
General fund	18,281,841	16,478,392	14,256,427	11,817,119	10,230,445	8,427,707	8,540,127	8,718,502	8,262,154	8,820,427
Debt Service	(877,277)	-	-	-	-	-	-	-	-	-
Special revenue funds	(142,242)	(84,713)	(294,067)	1,181,668	(3,636,920)	(74,716)	(4,637,412)	(3,986,743)	(2,058,210)	(632,057)
Capital project funds	(10,336,942)	(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)
Total Fund Balances	\$85,033,260	\$75,167,527	\$68,800,615	\$61,968,886	\$52,263,708	\$44,005,326	\$52,954,373	\$55,879,392	\$55,451,773	\$50,008,773

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

	2021	2020	2019	2018	2017
Revenues					
Taxes	\$ 47,092,045	\$ 43,238,205	\$ 42,525,650	\$ 43,928,857	\$ 42,339,970
Special assessments	5,146,172	2,397,687	3,790,351	3,408,853	2,819,275
Intergovernmental	22,689,628	21,214,095	19,564,647	22,494,060	19,375,160
Licenses and permits	846,865	813,981	1,020,303	1,010,623	974,230
Fines and forfeits	604,003	555,420	904,250	763,489	799,480
Public charges for services	5,940,274	4,044,615	5,709,092	4,526,077	3,809,875
Intergovernmental charges for services	3,535,484	3,253,866	4,592,204	3,883,174	4,463,334
Miscellaneous	4,106,248	3,475,786	5,038,886	5,052,408	8,555,585
Total Revenues	89,960,719	78,993,655	83,145,383	85,067,541	83,136,909
Expenditures					
Current					
General government	6,582,541	6,247,669	6,258,147	6,653,597	6,384,666
Public safety	29,833,547	27,893,056	27,093,658	26,608,996	26,171,424
Public works	10,605,143	9,291,262	9,653,026	10,331,819	9,186,637
Transportation	691,401	753,027	749,739	719,561	5,385,542
Health and Human Services	975,653	979,569	948,483	938,160	5,212,069
Culture and recreation	9,106,795	7,685,510	8,066,415	7,670,084	1,631,738
Conservation and development	8,199,702	4,468,846	6,407,743	5,525,721	1,317,316
Unclassified	819,412	1,105,967	871,824	1,079,471	1,251,952
Debt service					
Principal	21,193,791	19,665,095	14,994,182	12,017,594	11,497,406
Interest and fiscal charges	3,698,380	3,845,929	3,650,687	3,724,439	3,675,373
Capital outlay	10,779,050	15,790,346	17,580,820	13,239,606	15,898,274
Total Expenditures	102,485,415	97,726,276	96,274,724	88,509,048	87,612,397
Excess of Revenues Over (Under)					
Expenditures	(12,524,696)	(18,732,621)	(13,129,341)	(3,441,507)	(4,475,488)
Other Financing Sources (Uses)					
Long-term debt issued	20,330,000	17,715,000	16,000,000	11,440,000	10,965,000
Premium on debt issued	1,359,700	953,237	931,315	328,285	680,834
Proceeds from sale of capital assets	30,729	22,750	27,573	7,000	
Transfers in	3,249,418	4,223,485	3,465,539	6,974,789	12,527,625
Transfers out	(2,579,418)	(2,390,867)	(463,357)	(5,603,389)	(11,563,116)
Total Other Financing Sources (Uses)	22,390,429	20,523,605	19,961,070	13,146,685	12,733,870
Net Change in Fund Balance	9,865,733	1,790,984	6,831,729	9,705,178	8,258,382
Fund Balances - January 1, as Restated	75,167,527	73,376,543	61,968,886	52,263,708	44,005,326
Fund Balances - December 31	\$ 85,033,260	\$ 75,167,527	\$ 68,800,615	\$ 61,968,886	\$ 52,263,708

CITY OF OSHKOSH, WISCONSIN
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
December 31, 2021

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				
2021	\$ 3,903,326,700	4,571,938,460	\$ 91,964,200	107,717,005	\$ 3,995,290,900	11.6083	4,679,655,465	82.87
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

CITY OF OSHKOSH, WISCONSIN
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years
December 31, 2021

Fiscal Year	City of Oshkosh				Oshkosh Area Public Schools		Fox Valley Technical College		County of Winnebago		State of Wisconsin		Total
	Operations	Debt	Total										
2021	\$ 8.241	\$ 3.368	\$ 11.609	39.4%	\$ 11.350	38.5%	\$ 1.089	3.7%	\$ 5.407	18.4%	-	-	29.455
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

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									
2021	\$31,159,000	\$ 12,733,500	\$ 43,892,500	\$	42,916,637	\$	4,119,695	\$	20,443,171	\$	-	\$ 111,372,003
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

City of Oshkosh, Wisconsin
Principal Taxpayers
12/31/2021 and 12/31/2011

Taxpayer	December 31, 2021	
	Real Property Assessed Valuation ⁽¹⁾	Percentage of Total Assessed Valuation
Oshkosh Corp	\$ 61,974,700	1.55%
Midwest Realty	57,406,600	1.44
Tom Rusch etal	50,655,000	1.27
Amcor	32,932,900	0.82
Dumke & Assoc	47,138,800	1.18
Bergstrom	35,604,100	0.89
Charles Perry	33,443,500	0.84
Peter Frederiksen & assoc	30,875,600	0.77
Aurora Medical	29,855,500	0.75
JPMBB 2015 (outlet mall)	29,290,300	0.73
	<u>\$ 409,177,000</u>	<u>10.24%</u>
Total Assessed Valuation	<u>\$ 3,995,290,900</u>	

Taxpayer	December 31, 2011	
	Real Property Assessed Valuation ⁽¹⁾	Percentage of Total Assessed Valuation
Dumke & Associates	\$ 64,605,500	1.62
Midwest Realty	55,141,400	1.38
Tom Rusch etal	46,787,200	1.17
Oshkosh Truck	34,253,900	0.86
Curwood	31,740,200	0.79
BFO Factory Shoppes	32,090,900	0.80
Charles Perry	31,038,400	0.78
Aurora Medical	27,091,600	0.68
Peter Jungbacker etal	26,061,400	0.65
Dennis Schwab etal	23,945,200	0.60
	<u>\$ 372,755,700</u>	<u>10.00%</u>
Total Assessed Valuation	<u>\$ 3,728,910,600</u>	

(1) Assessed valuation based on the valuation of property for taxes collected in 2021 and 2011 respectively, and a review of the largest taxpayers for the City.

Source: City of Oshkosh Assessor's Office

City of Oshkosh, Wisconsin
Property Tax Levies And Collections
Last Ten Fiscal Years

Fiscal Year	Tax Year	Total Tax Levy ⁽¹⁾	City Tax Collections	Percent of City Tax Collections To Tax Levy	County Settlement for Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections Prior to Collections / Adjustments
2021	2020	\$109,706,004	\$108,550,235	98.95%	\$ 1,155,769	\$109,706,004	100.00%
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	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%

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

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, 2021

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Debt Percentage of Personal Income	Debt Per Capita
	General Obligation debt	Compensated absences	Unfunded Pension Liability (WRS)	General Obligation debt	Revenue bonds	Compensated absences			
2021	110,372,030	4,084,084	-	11,607,285	214,437,171	852,289	341,352,859	14.66%	5,049
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	-	24,042,224	182,802,130	761,542	327,222,789	15.78%	4,911
2016	115,349,675	4,352,539	-	25,586,223	167,032,169	808,318	313,128,924	21.14%	4,693
2015	117,857,462	4,673,902	-	28,709,574	147,300,274	628,849	299,170,061	20.17%	4,511
2014 ⁽¹⁾	115,817,334	3,524,291	-	32,145,618	128,416,837	698,782	280,602,862	19.12%	4,202
2013	107,861,558	3,370,758	10,513,576	33,533,369	116,597,811	713,031	272,590,103	18.67%	4,090
2012	100,855,655	3,142,412	10,255,576	37,003,597	100,403,094	626,990	252,287,324	16.04%	3,804

(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 statements.

CITY OF OSHKOSH, WISCONSIN
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
December 31, 2021

Fiscal Year	Population	Equalized Value	Debt Total	Net General Long-Term Debt	
				Ratio to Equalized Value	Per Capita
2021	67,610	\$ 4,821,112,500	\$ 121,979,315	2.53%	1,804.16
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

CITY OF OSHKOSH, WISCONSIN
Direct and Overlapping Governmental Activities Debt
December 31, 2021

	TOTAL DEBT	Applicable to City	
		Percent	Amount
Direct Debt:			
City purpose	\$ 121,979,315		
Less Sanitary Sewer purpose	(3,595,000)		
Less Storm Water purpose	(3,160,000)		
Less Water Utility purpose	(2,385,000)		
Less TIF purpose	(10,009,988)		
Net City Purpose	\$ 102,829,327	100.0000%	\$ 102,829,327
Total Net Direct Debt			102,829,327
Overlapping Debt			
Oshkosh Area Public School District	113,345,000	72.8000%	82,515,160
Fox Valley Technical College	72,675,000	10.0440%	7,299,477
Winnebago County	33,944,857	29.8200%	10,122,356
Total Overlapping Debt			99,936,993
			<u>\$ 202,766,320</u>

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, 2021

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Equalized Value	\$4,821,112,500	\$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
Debt limitation - 5% of equalized value	241,055,625	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
Debt applicable to limitation										
Total outstanding general obligation debt	121,979,315	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
Less: Debt service fund retirement	-	(124,348)	(2,189,515)	(1,092,465)	(923,371)	(760,004)	(976,051)	(1,536,834)	(1,766,431)	(1,598,474)
	-	-	-	-	-	-	-	-	(1,631,854)	-
Total debt applicable to limitation	121,979,315	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
Legal Debt Margin	\$ 119,076,310	\$ 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
Total net debt applicable to the limit as a percentage of debt limit	50.60%	56.16%	60.80%	64.66%	69.12%	73.15%	77.16%	77.73%	73.42%	72.43%
% Of Change		5.904%	3.385%	3.609%	4.119%	0.870%	-0.138%	-0.278%	-0.089%	-0.357%

CITY OF OSHKOSH, WISCONSIN

Pledged-Revenue Coverage

Last Ten Fiscal Years

December 31, 2021

Water Revenue Bonds

Fiscal Year	Utility Service Charges ⁽¹⁾	Less: Operating Expenses ⁽²⁾	Net Revenue Available for Debt Service	Debt Service		Revenue Coverage
				Principal	Interest	
2021	\$ 15,577,307	\$ 10,912,613	4,664,694	\$ 7,612,440	\$ 1,585,488	0.507
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

Sewer Revenue Bonds

Fiscal Year	Utility Service Charges ⁽¹⁾	Less: Operating Expenses ⁽²⁾	Net Revenue Available for Debt Service	Debt Service		Revenue Coverage
				Principal	Interest	
2021	\$ 15,797,270	\$ 10,630,652	5,166,618	\$ 4,332,811	\$ 2,169,445	0.795
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

Storm Water Revenue Bonds

Fiscal Year	Utility Service Charges ⁽¹⁾	Less: Operating Expenses ⁽²⁾	Net Revenue Available for Debt Service	Debt Service		Revenue Coverage
				Principal	Interest	
2021	\$ 12,358,285	\$ 4,685,069	7,673,216	\$ 4,370,000	\$ 2,705,145	1.085
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

(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, 2021

Year	Population ⁽¹⁾	Total	Per Capita Income ⁽³⁾	Median Age ⁽³⁾	School Enrollment ⁽⁴⁾	Unemployment Rate ⁽⁵⁾
		Personal Income ⁽²⁾				
2021	67,610	2,329,164,500	\$34,450	34.3	9,191	2.9%
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%

Source:

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

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

(3) U.S. Census Bureau, <http://www.census.gov/>

(4) WI Department of Public Instruction, <https://dpi.wi.gov/wisedash>

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

N/A = Not Available at time of publication

CITY OF OSHKOSH, WISCONSIN

Principal Employers*

Current Year and Ten Years Ago

December 31, 2021

	2021		2011
	Employees	Percentage of Total City Employment	Oshkosh Financial Report
<u>Manufacturing</u>			
Oshkosh Corporation	3,100	8.80%	4,500
Amcor (all Oshkosh locations)	2,516	7.14%	2,325
Silver Star Brands Inc. / Miles Kimball Co.	650	1.84%	650
Hoffmaster, A Solo Cup Company, (Scott Worldwide Food Service)	440	1.25%	481
Muza Metal Products	250	0.71%	225
Lapham-Hickey Steel	256	0.73%	285
<u>Non-Manufacturing</u>			
Aurora Medical Center & Aurora Group	1,036	2.94%	905
U S Bank (Firststar)	1,144	3.25%	675
4imprint (Nelson Marketing)	819	2.32%	456
Ascension Health	539	1.53%	606
Oshkosh Community YMCA	200	0.57%	-
Miravida Living	275	0.78%	394
Wal-Mart	318	0.90%	318
Clarity Care (Residential Care RCDD)	420	1.19%	326
United Parcel Service	200	0.57%	-
<u>Government</u>			
University of WI - Oshkosh	1,288	3.66%	1,483
Oshkosh Area School District	1,290	3.66%	1,388
Winnebago County	1,046	2.97%	996
Winnebago Mental Health Institute	625	1.77%	527
City of Oshkosh Full-Time	569	1.61%	634
Oshkosh Correctional Institution	502	1.42%	519
CESA6	200	0.57%	200

Oshkosh's Labor Force Estimates **

35,239

**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.

<http://www.oshkoshchamber.com/business-resources/statistics/employment-statistics>

CITY OF OSHKOSH, WISCONSIN
Full-time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years
December 31, 2021

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund										
General Government										
Manager	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Attorney	4.00	3.65	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00
Human Resources	6.00	6.00	6.00	6.00	5.00	5.00	6.00	6.00	6.00	6.00
Clerk	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Finance	14.00	16.00	15.28	15.28	14.80	14.80	12.80	12.00	12.00	12.00
Purchasing	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
I T / Central Services	10.00	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40
Facilities Maint.	6.00	5.80	5.80	5.80	5.80	5.80	5.80	5.00	5.00	5.00
Media Services	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Public Safety										
Safety	-	-	-	-	-	-	1.00	1.00	1.00	1.00
Police	127.00	131.36	129.00	128.49	127.49	127.49	115.00	115.00	114.00	116.00
Fire	117.00	109.00	108.00	108.00	108.00	108.00	108.00	107.00	107.00	108.00
Public Works										
Public Works Admin.	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Engineers	13.00	12.80	11.70	11.70	11.70	11.70	11.70	11.00	12.00	12.00
Streets	25.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00
Central Garage	11.00	10.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Garbage	-	-	-	-	-	-	-	8.00	8.00	9.25
Parks										
Parks	16.00	15.87	16.00	15.91	14.89	14.89	14.89	14.89	15.64	15.64
Forestry	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Community Development										
Assessor	5.00	5.80	5.80	5.80	5.80	5.80	5.80	5.00	5.00	6.00
Economic Development	6.00	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	9.00	8.50	8.50	7.50	9.90
Inspection Services	8.25	7.74	7.62	7.62	7.50	7.50	7.50	7.50	7.50	10.50
Weights and Measures	1.00	1.30	1.50	1.50	1.50	1.50	-	-	-	-
Healthy Neighborhood Initiative	0.75	0.88	0.88	0.88	0.88	0.88	-	-	-	-
Transportation										
Electric	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Sign	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Administrative Services										
Safety & Worker Compensation	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Special Revenue Funds										
Parks										
Cemetery	3.75	3.64	3.64	3.64	3.64	3.64	3.00	3.00	3.00	3.00
Senior Services	6.25	7.07	7.18	7.18	7.18	7.18	5.00	5.00	5.00	5.00
Parks Revenue Facilities	0.50	0.36	0.49	0.49	0.36	0.36	0.36	0.36	0.36	0.36
Public Works										
Garbage	9.00	7.50	7.50	7.50	7.50	7.50	8.00			
Recycling	5.00	4.50	4.50	4.50	4.50	4.50	5.00	5.00	5.00	5.00
Other										
Library	38.50	39.30	38.65	38.65	37.68	37.68	38.58	40.25	40.25	40.25
Museum	12.00	12.55	11.00	11.00	11.43	11.43	10.00	10.00	10.00	10.00
Enterprise Funds										
Convention Center	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-
Golf Course	-	-	-	-	2.00	2.00	2.00	2.00	2.00	2.00
Transit Utility	35.00	31.85	32.00	32.00	32.00	32.00	29.00	28.00	28.00	28.00
Parking Utility	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Water Utility	44.00	38.02	38.02	35.02	35.02	35.02	34.93	34.93	35.05	35.05
Sewer Utility	26.00	36.92	33.02	33.02	33.02	-	32.68	32.68	33.70	33.70
Storm Utility	14.00	14.17	14.17	10.86	10.85	10.85	10.50	10.50	10.50	10.50
Total Full-time Equivalent	602.00	600.48	588.15	581.24	577.94	544.92	555.24	551.81	550.90	558.55

CITY OF OSHKOSH, WISCONSIN
 Capital Asset Statistics by Function/Program
 Last Ten Fiscal Years
 December 31, 2021

2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
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Police

Stations	1	1	1	1	1	1	1	1	1
Community Policing Offices	1	1	1 mobile	1 mobile	1 mobile	1 mobile	1 mobile	1 mobile	0
Patrol Units	30	30	30	30	29	29	28	28	28

Fire

Stations	6	6	6	6	6	6	6	6	6
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Refuse Collection

Collection trucks	13	13	13	13	13	13	13	13	13
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Other Public Works

Streets (miles)	266.14	266.14	266.14	265.33	260.87	260.05	259.35	258.45	263.05	261.72
Street Lights	1,610	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	68	67	62	*	*

Parks and Recreation

Acreage	417	417	416	415	448	445	440	440	440	440
Playgrounds	19	19	19	19	19	19	19	17	17	17
Baseball/softball diamonds	18	18	19	19	19	19	19	18	18	18

Water

Watermains (miles)	298.37	300.00	300.00	299.04	297.41	313.00	296.09	295.66	294.09	294.73
Average Daily Pumpage (Million Gallons per day)	6.211	5.810	5.960	5.980	5.95	5.790	6.170	6.849	6.160	6.422

Wastewater

Sanitary sewers (miles)	267.4	267.3	266.51	266.03	266.08	266.50	266.21	266.35	267.04	268.50
Storm sewers (miles)	274.4	272.7	270.97	260.35	255.02	256.70	251.97	246.69	*	*

Transit

Buses	16	16	16	16	16	16	16	17	17	17
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Sources: various city departments
 * Data Not Available

CITY OF OSHKOSH, WISCONSIN
Operating Indicators by Function/Program
Last Ten Fiscal Years
December 31, 2021

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Police										
Physical arrests	3,514	2,874	3,518	3,675	1,652	2,646	3,854	4,606	5,162	5,727
Traffic Enforcement Citations	4,501	3,539	6,564	7,077	8,207	7,175	4,720	7,799	7,846	8,919
Reportable Accidents	1,229	962	1,316	1,370	1,453	1,464	1,434	1,243	1,403	1,453

Fire

Emergency responses	8,121	8,872	7,480	8,678	7,283	8,591	8,018	8,087	7,625	7,502
Fire responses	125	1,180	104	124	132	113	130	107	114	121
Other	1,305		1,287	1,167	1,475	1,117	844	901	879	783

Refuse Collection

Refuse collected (average tons per day)	57.82	57.02	53.74	52.83	52.94	51.85	50.42	49.86	49.30	49.23
Refuse collected total tons per year	15,034.32	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
Comingled recyclable containers (tons)					-	4,421	4,353	4,262	4,317	4,526
Mixed paper and comingled recyclables (tons)	4,193.96	4,293.35	4,177.21	4,257.00	4,327.65					

Other Public Works

New street pavement (miles)	0.25	0.00	0.21	0.33	-	1.01	0.00	0.00	0.16	0.00
Street resurfacing (miles)	2.15	2.19	2.27	2.73	3.50	2.89	2.25	1.38	2.89	4.89

Inspection

Commercial construction - units	485	120	9	8	325	71	248	136	30	6
Commercial construction (thousands of dollars)	41,674,417	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
Residential construction - units	96	63	35	30	39	25	27	21	21	22
Residential construction (thousands of dollars)	17,540,614	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

Water

New construction (miles)	0	0	2.41	4.02	4.91	3.43	2.62	2.78	2.54	4.01
Water main leaks	75	68	78	110	87	68	77	124	73	77
Average number of residential customers	21,090	20,809	20,948	20,823	20,585	20,569	21,441	21,268	22,110	20,815
Average annual usage per residential customer, (gallons)	33,412	34,694	35,000	34,810	35,047	35,774	34,982	35,651	37,198	40,123

Transit

Total route miles	541,003	539,128	546,190	544,929	538,967	483,085	483,492	481,997	486,540	473,615
Passengers (includes paratransit)	607,527	464,957	818,919	943,195	980,057	995,697	990,431	1,000,778	1,007,785	1,089,681

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, 2021

POPULATION - CITY OF OSHKOSH ⁽¹⁾

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
2021	Estimate	67,610

BUILDING PERMITS ⁽²⁾

New Residential: Single, Family			Total of All Permits	
Year	No.	Value	No.	Value
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
2021	72	13,690,614	2,572	123,989,823

UTILITY CUSTOMERS AT YEAR END - CITY OF OSHKOSH

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Water ⁽³⁾	23,823	24,225	24,352	24,352	23,538	23,573	23,832	23,832	23,955	23,790
Electric ⁽⁴⁾	43,861	44,343	44,369	42,612	38,893	39,862	39,902	39,984	39,898	40,017
Gas ⁽⁴⁾	32,987	33,019	33,028	32,226	30,077	30,229	30,312	30,394	30,249	30,323

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

(2) Source: City of Oshkosh Inspections Department

(3) Source: WI Public Service Commission

(4) Source: Wisconsin Public Service Corporation

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

businesscenter@wisconsinpublicservice.com

CITY OF OSHKOSH, WISCONSIN
NEW DWELLING UNITS CONSTRUCTED
2003-2021

YEAR	TOTAL UNITS	SINGLE FAMILY	TWO FAMILY	MULTIPLE FAMILY
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	0	30
2014	157	15	6	136
2015	275	17	10	248
2016	128	15	10	103
2017	364	31	8	325
2018	38	30	0	8
2019	35	32	0	3
2020	183	49	14	120
2021	581	72	24	485
	<u>3,717</u>	<u>829</u>	<u>190</u>	<u>2,698</u>

CITY OF OSHKOSH, WISCONSIN

UTILITY RATE INFORMATION

December 31, 2021

WATER UTILITY RATES

Monthly Volume Charge

100 Cubic Feet (CU FT) = 748 Gallons

First	1,000 CU FT	\$5.12	per 100 CU. FT.
Next	2,300 CU FT	4.90	per 100 CU. FT.
Next	3,300 CU FT	4.55	per 100 CU. FT.
Over	36,600 CU FT	4.26	per 100 CU. FT.

Minimum Monthly Charge

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

Top Ten Users / Customers

	Billings	Usage (00's)
State of Wisconsin	\$ 676,750.37	148,205
Bemis/Curwood/Milprint	387,691.26	86,708
Pepsi-Cola Bottling Co.	209,862.51	47,881
UWO Oshkosh	231,596.60	44,611
Hydrite Chemical	151,554.78	34,021
Oshkosh Corp	143,708.63	29,725
Midwest Realty Management	144,082.05	25,760
City of Oshkosh	128,135.88	22,349
Drug Abuse Correctional Inst	100,075.44	22,326
Winnebago County	94,669.96	17,443

CITY OF OSHKOSH, WISCONSIN**UTILITY RATE INFORMATION**

December 31, 2021

SEWER UTILITY RATES**Monthly Volume Charge**

100 Cubic Feet (CU FT) = 748 Gallons

Charge per 100 CU FT

\$5.61

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

\$5.00

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

\$37.52

Fixed Monthly Charge

Meter Size	Charge	Meter Size	Charge
5/8" & 3/4"	\$10.79	4"	\$127.44
1"	18.08	6"	248.95
1-1/4"	24.16	8"	405.92
1-1/2"	30.23	10"	613.47
2"	44.82	12"	856.49
3"	78.83		

Top Ten Users / Customers

	Billings	Usage (00's)
State of Wisconsin	\$ 636,111.53	140,961
Bemis/Curwood/Milprint	229,554.41	58,393
City of Oshkosh	305,900.89	53,741
Pepsi-Cola Bottling Co	221,351.95	49,762
UW Oshkosh	231,829.38	44,614
Winnebago Cty	226,458.52	40,031
Oshkosh Corp	143,265.44	29,646
Midwest Realty Management	143,588.37	25,672
Drug Abuse Correction Ctr	100,075.44	22,236
Hydrite Chemical Co	83,875.74	21,957

CITY OF OSHKOSH, WISCONSIN**UTILITY RATE INFORMATION**

December 31, 2021

STORM WATER UTILITY RATES

Monthly Equivalent Runoff Unit (ERU)

Charge per ERU \$17.55

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

Average Residential (Impervious area > 1,750
but < 3,750 square Feet) 1.00 ERU

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

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

No charge for undeveloped properties

Top Ten Users / Customers	Billings	ERU'S
Winnebago County	\$ 613,097.42	2993.70
Oshkosh Corporation	512,068.16	2475.14
City of Oshkosh	321,143.50	1564.04
State of Wisconsin	302,733.49	1461.21
Oshkosh Area School District	262,896.92	1268.93
UW Oshkosh	251,056.58	1237.50
Bemis / Curwood / Milprint	217,190.94	945.22
EAA	200,819.57	665.82
Bergstrom	126,153.97	408.47
JPMBB Outlet Mall	84,626.81	188.01

CITY OF OSHKOSH, WISCONSIN
2021 General Fund Revenue Budget by Function

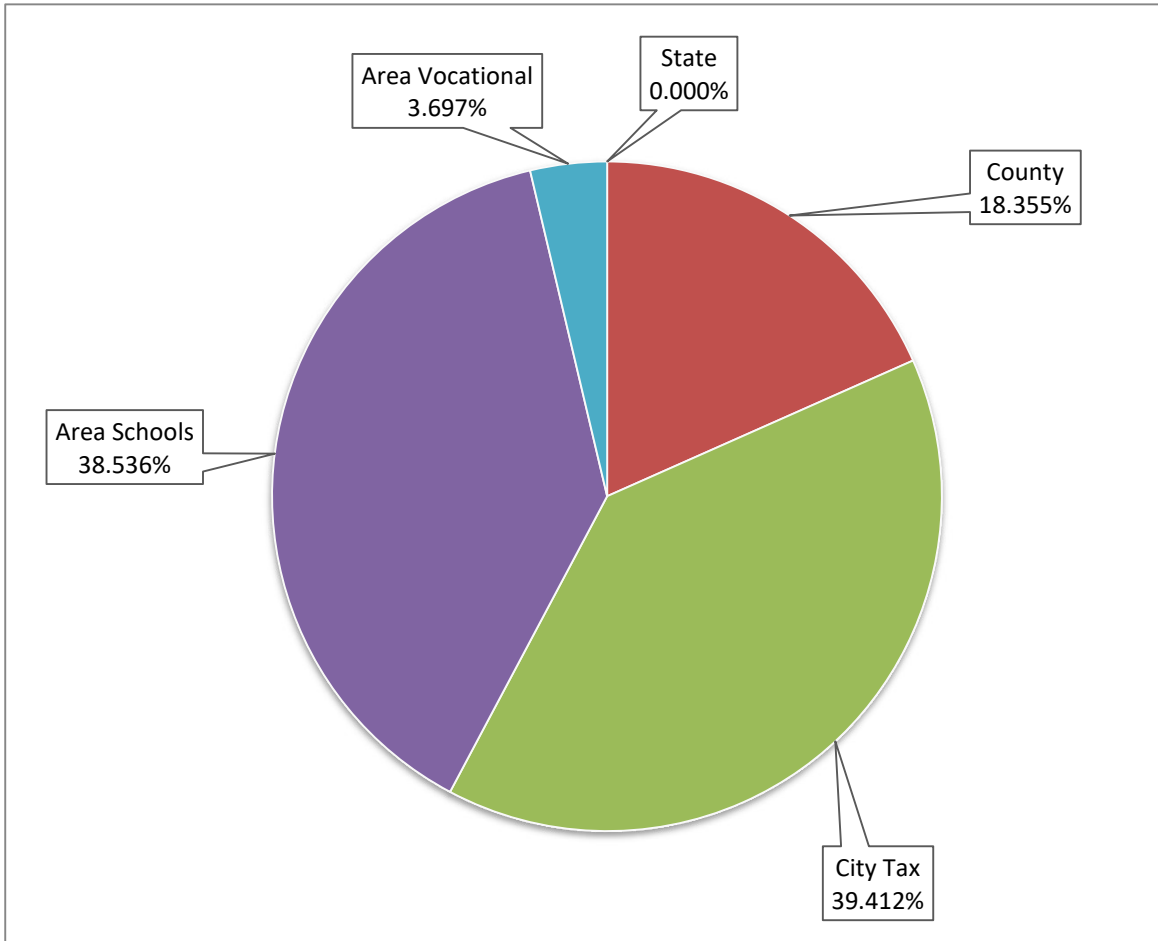
	2018 Actuals	2019 Actuals	2020 Original	2020 Projected	2021 Adopted	Change from 2020 to 2021	% of Change
Revenue							
41 - PROPERTY TAX REVENUE	(18,697,464)	(19,625,639)	(20,309,700)	(20,294,900)	(22,233,500)	1,923,800	9.47%
42 - INTERGOV REVENUE	(16,471,481)	(16,559,975)	(16,826,100)	(16,824,200)	(16,726,600)	(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)	(2,966,000)	(220,550)	-7.78%
48 - INTERNAL SERV CHRG	(4,294,492)	(5,004,217)	(4,182,500)	(4,073,700)	(3,295,300)	(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%
Revenue Total	(46,128,695)	(48,579,528)	(47,836,550)	(46,956,200)	(48,863,500)	929,250	1.94%
Expense							
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	5,390,400	(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%
Expense Total	44,418,283	46,173,424	47,824,250	46,811,760	48,710,800	(941,550)	1.97%
Grand Total	(1,710,412)	(2,406,104)	(12,300)	(144,440)	(152,700)	(12,300)	-100.00%

CITY OF OSHKOSH, WISCONSIN
2021 Operating Expenditure Budget by Function

Function	2021 Adopted Budget	2021 Revised Budget	2021 Actuals
01 - GENERAL GOVERNMENT	6,441,200	6,755,200	6,558,220
61 - DIRECT LABOR	3,010,400	3,084,000	3,072,326
63 - PAYROLL BENEFITS	1,084,000	1,095,900	1,068,715
64 - CONTRACTUAL SERVICES	2,034,500	2,076,950	2,129,873
65 - MATERIAL & SUPPLIES	192,400	196,450	161,689
72 - CAPITAL OUTLAY	119,900	301,900	105,617
74 - OTHER FINANCING USES	-	-	20,000
02 - PUBLIC SAFETY	29,195,800	29,700,602	29,257,130
61 - DIRECT LABOR	19,525,700	19,857,200	19,685,891
63 - PAYROLL BENEFITS	6,917,700	6,991,700	6,818,633
64 - CONTRACTUAL SERVICES	2,157,900	2,203,457	2,156,563
65 - MATERIAL & SUPPLIES	393,500	447,245	415,671
72 - CAPITAL OUTLAY	201,000	201,000	180,373
03 - PUBLIC WORKS	6,194,900	6,286,900	5,742,444
61 - DIRECT LABOR	3,153,400	3,233,400	2,973,716
63 - PAYROLL BENEFITS	1,200,900	1,212,900	1,109,104
64 - CONTRACTUAL SERVICES	396,200	396,200	349,453
65 - MATERIAL & SUPPLIES	1,444,400	1,444,400	1,310,171
04 - TRANSPORTATION	797,000	810,100	800,554
61 - DIRECT LABOR	446,300	457,500	458,502
63 - PAYROLL BENEFITS	158,200	160,100	170,520
64 - CONTRACTUAL SERVICES	72,900	72,900	68,910
65 - MATERIAL & SUPPLIES	109,600	109,600	99,878
72 - CAPITAL OUTLAY	10,000	10,000	2,745
06 - CULTURE & RECREATION	2,303,900	2,340,900	2,287,172
61 - DIRECT LABOR	1,286,200	1,312,300	1,320,053
63 - PAYROLL BENEFITS	443,900	448,700	430,828
64 - CONTRACTUAL SERVICES	343,200	343,200	338,403
65 - MATERIAL & SUPPLIES	230,600	236,700	197,888
07 - CONSERVATION & DEVELOPMENT	1,949,600	1,986,400	1,833,714
61 - DIRECT LABOR	1,278,200	1,310,100	1,249,933
63 - PAYROLL BENEFITS	403,300	408,200	364,891
64 - CONTRACTUAL SERVICES	254,400	254,400	209,108
65 - MATERIAL & SUPPLIES	13,700	13,700	9,782
08 - UNCLASSIFIED	903,400	237,007	1,373,618
61 - DIRECT LABOR	450,000	450,000	663,634
63 - PAYROLL BENEFITS	47,500	47,500	62,507
64 - CONTRACTUAL SERVICES	248,800	222,807	125,659
65 - MATERIAL & SUPPLIES	7,100	7,100	6,418
74 - OTHER FINANCING USES	150,000	(490,400)	515,400
40 - DEBT SERVICE	18,259,800	18,259,800	34,057,947
64 - CONTRACTUAL SERVICES	-	-	15
67 - DEBT SERVICE	18,259,800	18,259,800	16,941,088
74 - OTHER FINANCING USES	-	-	17,116,844
Grand Total	66,045,600	66,376,908	81,910,800

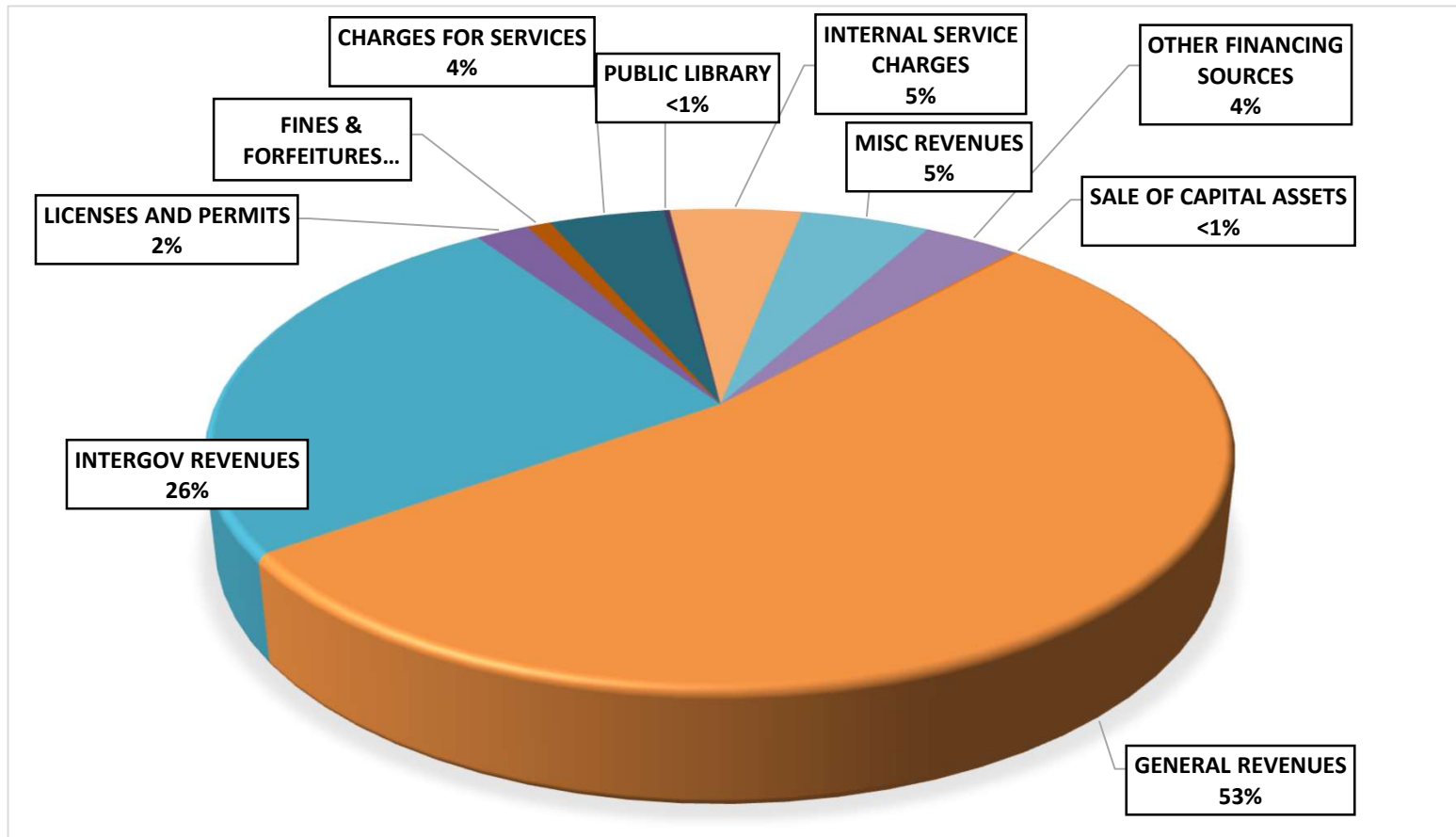
CITY OF OSHKOSH

2022 LEVY - 2021 TAX RATE



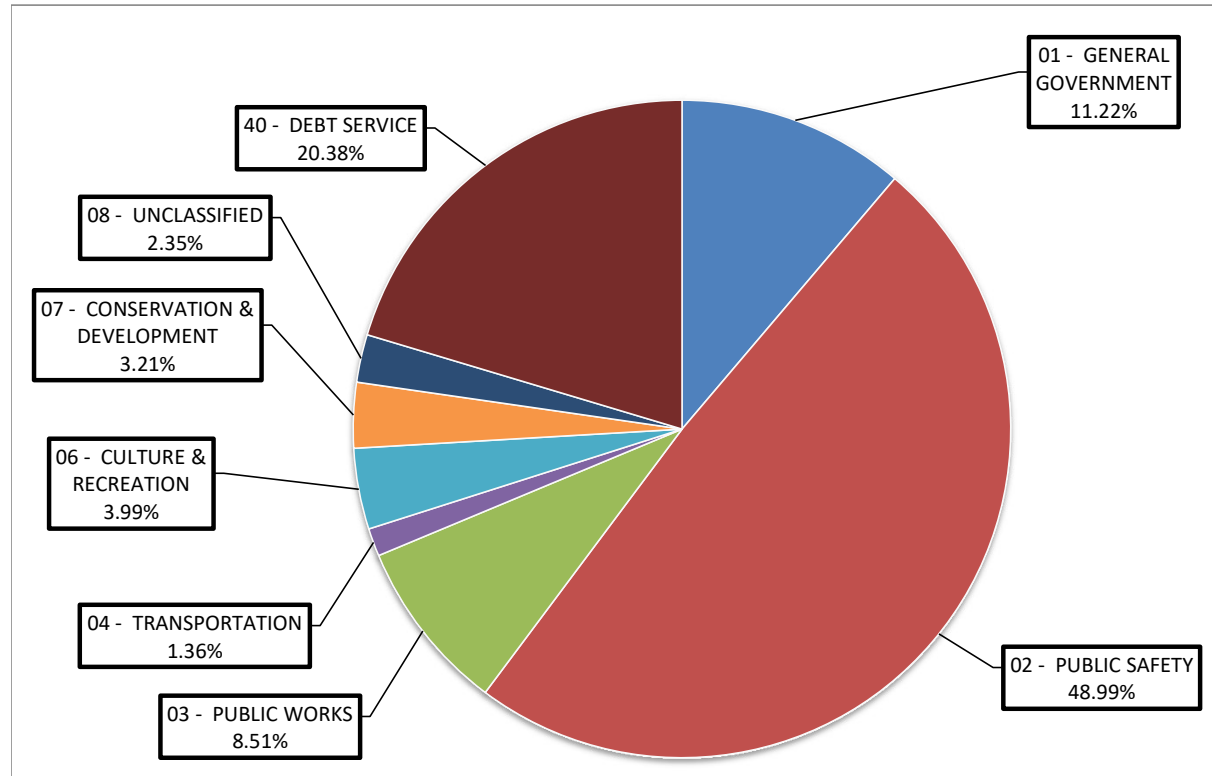
	<u>PER \$1,000 OF TAXES</u>	<u>2021 TAX RATE</u>	<u>2020 TAX RATE</u>	<u>INCREASE (DECREASE)</u>
State	0.000%	\$ -	\$ -	\$ -
County	18.355%	5.406	5.284	0.122
City Tax	39.412%	11.608	10.903	0.705
Area Schools	38.536%	11.350	9.959	1.391
Area Vocational	3.697%	1.089	1.105	(0.016)
	100.000%	29.453	27.251	2.202
State Credit		1.659	1.719	(0.060)
		<u>\$ 27.794</u>	<u>\$ 25.532</u>	<u>\$ 2.262</u>

CITY OF OSHKOSH, WISCONSIN
2022 BUDGET SOURCE OF FUNDS - REVENUES



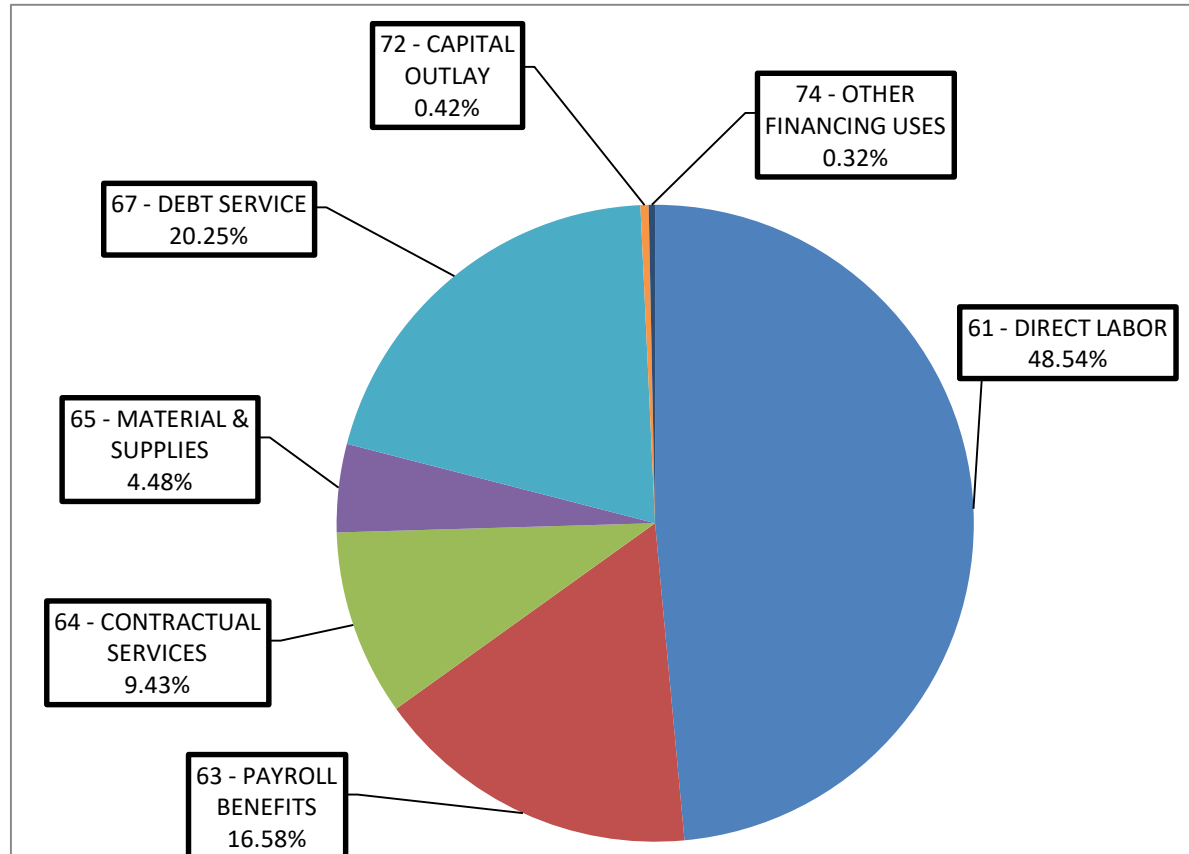
SOURCE OF FUNDS	AMOUNT	2022 PERCENT	2021 PERCENT	INCREASE (DECREASE)
GENERAL REVENUES	51,587,300	53.47%	50.45%	3.02%
INTERGOV REVENUES	24,574,500	25.47%	25.19%	0.28%
LICENSES AND PERMITS	1,943,500	2.01%	2.02%	-0.01%
FINES & FORFEITURES	867,300	0.90%	0.97%	-0.07%
CHARGES FOR SERVICES	4,191,500	4.34%	4.12%	0.22%
PUBLIC LIBRARY	224,000	0.23%	0.24%	-0.01%
INTERNAL SERVICE CHARGES	4,794,400	4.97%	4.47%	0.50%
MISC REVENUES	4,695,800	4.87%	5.01%	-0.14%
OTHER FINANCING SOURCES	3,497,100	3.62%	7.49%	-3.87%
SALE OF CAPITAL ASSETS	107,800	0.11%	0.04%	0.07%
	<u>\$ 96,483,200</u>	<u>100.00%</u>	<u>100.00%</u>	

CITY OF OSHKOSH, WISCONSIN
2022 BUDGET USE OF FUNDS - EXPENDITURES



USE OF FUNDS	AMOUNT	2022 PERCENT	2021 PERCENT	INCREASE (DECREASE)
01 - GENERAL GOVERNMENT	7,012,500	11.22%	9.75%	1.47%
02 - PUBLIC SAFETY	30,624,500	48.99%	44.21%	4.78%
03 - PUBLIC WORKS	5,317,100	8.51%	9.38%	-0.87%
04 - TRANSPORTATION	848,100	1.36%	1.21%	0.15%
06 - CULTURE & RECREATION	2,495,400	3.99%	3.49%	0.50%
07 - CONSERVATION & DEVELOPMENT	2,006,800	3.21%	2.95%	0.26%
08 - UNCLASSIFIED	1,469,700	2.35%	1.37%	0.98%
40 - DEBT SERVICE	12,741,700	20.38%	27.65%	-7.27%
	62,515,800	100.00%	100.00%	

CITY OF OSHKOSH, WISCONSIN
2022 BUDGET - USE OF FUNDS BY FUNCTION



	AMOUNT	PERCENT
61 - DIRECT LABOR	30,544,000	48.5359%
63 - PAYROLL BENEFITS	10,431,400	16.5760%
64 - CONTRACTUAL SERVICES	5,934,200	9.4297%
65 - MATERIAL & SUPPLIES	2,817,100	4.4765%
67 - DEBT SERVICE	12,741,700	20.2472%
72 - CAPITAL OUTLAY	262,400	0.4170%
74 - OTHER FINANCING USES	200,000	0.3178%
	<u>\$62,930,800</u>	<u>100.0000%</u>

ADDITIONAL REPORT

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

To the Common Council
City of 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 City of Oshkosh, Wisconsin, (City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated September 12, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered City of Oshkosh, Wisconsin'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 City of Oshkosh, Wisconsin's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Oshkosh, Wisconsin'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 entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Oshkosh, Wisconsin'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.

KerberRose SC

KerberRose SC
Certified Public Accountants
Appleton, Wisconsin
September 12, 2022

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