



City of Oshkosh, Wisconsin

**2022 Annual Comprehensive
Financial Report**

As of and for the Year Ended December 31, 2022

CITY OF OSHKOSH, WISCONSIN

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July 18, 2023

Honorable Mayor and Council Members, City of Oshkosh:

The Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022, 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"> • Seniors Center • Business Improvement District • Recycling • Street Lighting • Library • Police Special • Fire Special • Community Develop Special • Leach Amphitheater • Garbage Collection & Disposal • Public Works Special • Museum • Cemetery • Community Development Block Grant • Rental Rehab Loan Program • Senior Center Revolving Loans • Parks Revenue Facilities • Pollock Water Park • Healthy Neighborhood Initiative • Rental Inspections • Local Revolving Loan Program • Special Events
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 Tree Memorial • Contract Control • Parks Improvement • Mct Rochlin Park Smokestack • Grand Opera House • TIF # 8 - 43 • Street Improvement • Special Assessments • Equipment • Park Subdivision Improvement • Senior Center Revolving • Parking Ramp Improvements

Enterprise Funds	<ul style="list-style-type: none"> • Transit Utility • Water Utility • Parking Utility 	<ul style="list-style-type: none"> • Sanitary Sewer Utility • Stormwater Utility • Redevelopment Authority
Internal Service Funds	<ul style="list-style-type: none"> • Health Insurance • Worker's Compensation 	<ul style="list-style-type: none"> • Police Pension • Fire Pension • Field Ops Services
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 includes 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	6,900
Amcor	Packaging	3,969
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 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 continues to monitor the effects of the COVID-19 pandemic and related economic disruption. The City will continue to monitor the budgetary impact and activities and expects minimal disruption in operations. Ongoing impact of COVID-19 on the City’s operational and financial performance will depend on future developments, including the duration of the outbreak and related governmental or regulatory actions.

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. Through December 31, 2022, the City has appropriated approximately \$15,385,000 of ARPA funds for infrastructure and \$5,115,000 to non-City programming or direct assistance.

MAJOR INITIATIVES



The City of Oshkosh developed a Strategic Plan for 2021 and 2022. The Strategic Plan was reviewed and modified for 2023 and 2024. 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:

Finance Department

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

- A) Continue to Support Business Retention and Expansion (BR&E), 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, Community Policing, & Transportation Safety Strategies
- D) Improve the Community's Ability to Withstand & Recover from Disruptive Events
- E) Implement Strategies & Solutions for Community Risk Reduction
- F) Continue to Improve Strategies to Address Mental Health Crises and Substance Abuse in the Community
- G) Improve Transportation Safety within 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, and Recognize Employees
- C) Improve our Performance and Outcome Measures Including Benchmarks
- D) Align Employee Performance to Department Plans
- E) Build Trust Through Communication, Education, and Relationship Building

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 Our Quality of Life Services and Assets

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

- A) Provide Improved Park and Senior Center Facilities
- B) Analyze, Plan And Implement Strategies To Maximize Parks Department Operational Efficiencies
- C) Strengthen Museum Exhibitions To More Broadly Represent And Appeal To Educational Entities In The Community
- D) Better Utilize Museum Collections For The Public
- E) Create Awareness Of and Participation For The Museum Through Brand Identity, Marketing, And Expanded Programs
- F) Encourage Giving, Partnerships, and Alternative Funding Sources For Quality Of Life
- G) Continue To Make Progress Toward 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 And Maintenance In Neighborhoods
- C) Implement Development & Redevelopment In Specific Neighborhoods And Surrounding Commercial Corridors
- D) Collaborate With Community Partners To Reduce Housing Instabilities

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, 2022.

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 39 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 Directors of Finance, Hailey Palmquist and Julie Calmes, 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.

Finance Department

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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 Board provides strategic direction on policies related to the care, maintenance, and acquisition/disposal of the Museum and Museum property.

DEPARTMENT OF PARKS – The Department of Parks develops and maintains the City's 440 acres of park and public areas including recreational facilities, 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.

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 589 full-time, 102 part-time, and 95 seasonal employees, of which 14 are officials or administrators, 46 are supervisors/managers, and 245 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 2023. 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 \$4,265,639 for the year ended December 31, 2022.

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



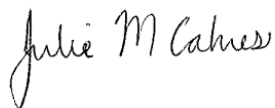
MARK A. ROHLOFF, City Manager



RUSSELL VAN GOMPEL, ICMA-CM, Finance Director



HAILEY PALMQUIST, Assistant Director of Finance



JULIE CALMES, CPA, Assistant Director of Finance

ORGANIZATIONAL CHART



OSHKOSH, WISCONSIN

The City of Oshkosh was incorporated in 1853 and is the County seat of Winnebago County. It is located on the western shore of Lake Winnebago in the Fox River Valley 173 miles north of the City of Chicago, Illinois, and 275 miles east of the cities of Minneapolis and St. Paul, Minnesota. The corporate limits of the City encompass approximately 24.24 square miles and the population is currently 66,816.



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 81,323, 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>
Matt Mugerauer	Mayor (2025)
Lynnsey Erickson	Deputy Mayor (2024)
Michael Ford	Council Member (2024)
Joseph Stephenson	Council Member (2025)
Karl Buelow	Council Member (2025)
Paul Esslinger	Council Member (2025)
LaKeisha D Haase	Council Member (2024)

PRINCIPAL OFFICERS

<u>Name</u>	<u>Title</u>
Mark A. Rohloff	City Manager
Russ Van Gompel	Director of Finance
Hailey Palmquist	Asst. Director of Finance
Julie Calmes, 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, 2022, 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, 2022, 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 and *Government 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 – Local Retiree Life insurance Plan, schedule of changes in total OPEB liability and related ratios, and the schedule of 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, statistical sections, and schedules of revenues, expenditures, and changes in fund balances – budget and actual 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

We have previously audited the City’s 2021 financial statements, and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information in our report dated September 12, 2022. We also expressed an unmodified opinion on the supplementary information in relation to those basic financial statements as a whole. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021, is consistent, in all material respect, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 25, 2023 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
Oshkosh, Wisconsin
July 25, 2023

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, 2022. Readers are encouraged to consider the information presented here in conjunction with the additional information as furnished in the letter of transmittal and the financial statements which begin on page i.

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 \$172,101,980 (net position) as of December 31, 2022. Of this amount, \$68,173,719 may be used to meet the City's ongoing obligations to citizens and creditors.
- During 2022, the City's governmental activities net position increased by \$22,555,835 from 2021, or approximately 15.08%.
- As of December 31, 2022, the City's governmental funds reported combined ending fund balances of \$106,886,054, an increase of \$21,852,794. Approximately 46.41% of this total amount, \$49,603,429 is available for spending at the City's discretion (assigned and unassigned fund balance).
- At the close of 2022, the unassigned fund balance for the general fund was \$19,684,630, or approximately 39.93% of total general fund expenditures. The general fund unassigned balance increased by \$1,402,789 from 2021.
- The City's total general-obligation debt increased by \$14,487,898 (11.88%) during 2022. The key factor in this increase was the issuance of \$30,410,000 of general obligation debt and \$15,922,102 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 human services, culture and recreation, transportation, conservation and development, and Tax Incremental Funds districts. The business-type activities of the City include mass transit services, water utility, sewer utility, parking utility, Oshkosh redevelopment project, industrial park, stormwater utility and inspection services.

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

The government-wide financial statements include not only the City itself (known as the primary government), but also a legally separate Redevelopment Authority (component unit) for which the City is financially accountable. Financial information for the component unit is reported separately from the financial information presented for the primary government itself.

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

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

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

The City maintains 72 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 69 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 eight 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 five 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 utility, water utility, sewer utility, and stormwater utility, all of which are considered to be major funds of the City. Data from the other four enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor enterprise funds is provided in the form of combining statements elsewhere in this report. The five 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

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

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

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

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

Government-wide Financial Analysis

Net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$431,397,496 and \$396,041,381 at the close of 2022 and 2021, respectively.

City of Oshkosh's Net Position						
December 31, 2022 and 2021						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 222,810,417	\$ 179,535,930	\$ 132,109,726	\$ 113,711,674	\$ 354,920,143	\$ 293,247,604
Capital assets	186,437,185	172,879,151	388,450,140	376,631,162	574,887,325	549,510,313
Total assets	<u>409,247,602</u>	<u>352,415,081</u>	<u>520,559,866</u>	<u>490,342,836</u>	<u>929,807,468</u>	<u>842,757,917</u>
Deferred outflows of resources	<u>52,637,123</u>	<u>33,298,453</u>	<u>9,323,320</u>	<u>5,826,574</u>	<u>61,960,443</u>	<u>39,125,027</u>
Long-term liabilities outstanding	145,996,812	126,245,855	254,985,149	238,528,467	400,981,961	364,774,322
Other liabilities	31,351,392	18,528,746	4,765,817	3,471,635	36,117,209	22,000,381
Total liabilities	<u>177,348,204</u>	<u>144,774,601</u>	<u>259,750,966</u>	<u>242,000,102</u>	<u>437,099,170</u>	<u>386,774,703</u>
Deferred inflows of resources	<u>112,434,541</u>	<u>91,392,788</u>	<u>10,836,704</u>	<u>7,674,072</u>	<u>123,271,245</u>	<u>99,066,860</u>
Net position:						
Net investment in capital assets	53,195,094	57,867,428	137,581,623	141,692,794	190,776,717	199,560,222
Restricted	50,733,167	39,045,714	23,162,743	23,124,605	73,895,910	62,170,319
Unrestricted	<u>68,173,719</u>	<u>52,633,003</u>	<u>98,551,150</u>	<u>81,677,837</u>	<u>166,724,869</u>	<u>134,310,840</u>
Total net position	<u>\$ 172,101,980</u>	<u>\$ 149,546,145</u>	<u>\$ 259,295,516</u>	<u>\$ 246,495,236</u>	<u>\$ 431,397,496</u>	<u>\$ 396,041,381</u>

There was a larger than normal increase in current and other assets between 2021 and 2022. The increase is mainly due to an increase in general obligation debt issued in 2022. A portion of the general obligation debt issued in 2022 was borrowed in advance for 2023 capital improvement projects. The debt was borrowed in advance due to the anticipation of future interest rate increases because of the federal reserve increasing rates.

By far the largest portion of the City's net position (44.22%) and (50.39%) for 2022 and 2021, 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 (17.13%) and (15.70%) for 2022 and 2021, respectively, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$166,724,869) and (\$134,310,840) for 2022 and 2021, 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 \$22,555,835 in 2022 and increased by \$19,092,436 in 2021. Business-type activities increased the City's net position by \$12,800,280 in 2022 and by \$10,730,739 in 2021. Total net position of the City increased in 2022 by \$35,356,115 and in 2021 by \$29,823,175. Key elements of this change are as follows:

City of Oshkosh's Change in Net Position						
For Years Ended December 31, 2022 and 2021						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program Revenues						
Charges for Services	\$ 17,233,261	\$ 15,691,016	\$ 50,389,807	\$ 47,945,087	\$ 67,623,068	\$ 63,636,103
Operating Grants and Contributions	4,613,635	2,464,359	5,718,652	4,011,307	10,332,287	6,475,666
Capital Grants and Contributions	1,081,183	2,843,820	494,942	458,712	1,576,125	3,302,532
General Revenues						
Property and Other Taxes	49,737,317	46,982,023	809,500	809,500	50,546,817	47,791,523
Grants and Contributions Not Restricted to Specific Programs	18,667,511	18,015,015	-	-	18,667,511	18,015,015
Other	3,225,692	3,444,399	(361,600)	114,513	2,864,092	3,558,912
Total Revenues	94,558,599	89,440,632	57,051,301	53,339,119	151,609,900	142,779,751
Expenses:						
General Government	4,988,993	5,875,221	-	-	4,988,993	5,875,221
Public Safety	27,051,801	26,527,572	-	-	27,051,801	26,527,572
Public Works	12,205,439	13,344,942	-	-	12,205,439	13,344,942
Transportation	717,540	691,401	-	-	717,540	691,401
Health and Human Services	1,016,550	945,661	-	-	1,016,550	945,661
Culture and Recreation	11,850,757	9,633,892	-	-	11,850,757	9,633,892
Conservation and Development	11,049,663	10,158,963	-	-	11,049,663	10,158,963
Unclassified	487,363	819,412	-	-	487,363	819,412
Interest and Fiscal Charges	4,177,258	3,409,132	-	-	4,177,258	3,409,132
Transit Utility	-	-	6,144,767	5,410,888	6,144,767	5,410,888
Water Utility	-	-	12,067,282	12,757,074	12,067,282	12,757,074
Sewer Utility	-	-	13,553,819	13,445,130	13,553,819	13,445,130
Storm Water Utility	-	-	7,699,013	7,275,841	7,699,013	7,275,841
Non Major Funds	-	-	3,243,540	2,661,447	3,243,540	2,661,447
Total Expenses	73,545,364	71,406,196	42,708,421	41,550,380	116,253,785	112,956,576
Transfers	1,542,600	1,058,000	(1,542,600)	(1,058,000)	-	-
Total Expenses and Transfers	72,002,764	70,348,196	44,251,021	42,608,380	116,253,785	112,956,576
Change in Net Position	22,555,835	19,092,436	12,800,280	10,730,739	35,356,115	29,823,175
Net Position - January 1	149,546,145	130,906,519	246,495,236	235,764,497	396,041,381	366,671,016
Prior Period Adjustment	-	(452,810)	-	-	-	(452,810)
Net Position - January 1, Restated	149,546,145	130,453,709	246,495,236	235,764,497	396,041,381	366,218,206
Net Position - December 31	\$ 172,101,980	\$ 149,546,145	\$ 259,295,516	\$ 246,495,236	\$ 431,397,496	\$ 396,041,381

Total revenues increased by \$8,830,149 (6.18%) from 2021 to 2022 largely from an increase in services provided. Governmental activities charges for services increased by \$1,542,245 (9.83%) and business-type activities charges for services increased by \$2,444,720 (5.10%). Property and other taxes increased by \$2,755,294 (5.77%) in 2022 and increased by \$3,603,208 (8.2%) in 2021. Total expenses only increased from 2021 to 2022 by \$3,297,209 (2.92%) with the greatest increase from culture and recreation of \$2,216,865 (23.01%) from 2021 to 2022.

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, 2022 and 2021, the City's governmental funds reported combined ending fund balances of \$106,886,054 and \$85,033,260, an increase of \$21,852,794 in 2022 and an increase of \$9,865,733 in 2021. Of the total fund balance, \$7,670,380 in 2022 and \$6,925,380 in 2021 constitute 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		
	2022	2021
Nonspendable		
Inventories and prepaid items	\$ 3,969,099	\$ 3,881,248
Restricted for		
Tax incremental district development	\$ 11,546,889	\$ 10,363,853
Debt service	16,995,944	-
Special purposes	7,782,987	7,742,864
Trust agreements	8,336,606	8,553,994
Total restricted	<u>\$ 44,662,426</u>	<u>\$ 26,660,711</u>
Committed to		
Special purposes	<u>\$ 8,651,100</u>	<u>\$ 8,317,413</u>
Assigned to		
Special purposes	\$ 80,018	\$ 712,583
Construction of assets	41,853,031	38,535,925
Total assigned	<u>\$ 41,933,049</u>	<u>\$ 39,248,508</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 2022 and 2021, unassigned fund balance of the general fund was \$19,684,630 and \$18,281,841, respectively, while total fund balance reached \$20,087,646 and \$19,229,571 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 39.93% and 38.72% of total general fund expenditures.

The fund balance of the City's general fund increased by \$858,075 in 2022. The two sources of this increase are due to an excess of revenues over expenditures of \$159,027 and net interfund transfers of \$699,048.

The debt service fund is the driving factor of the increase in total restricted funds. The debt fund has a total fund balance of \$16,995,944 as of December 31, 2022, an increase of \$17,873,221 from December 31, 2021. This increase is due to an increase in general obligation debt issued in 2022 for 2023 capital improvement projects.

The special assessment fund had revenues of \$5,918,879 while assigned projects cost a total of \$1,469,142, thereby increasing fund balance to \$13,400,811 at year end.

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 2022 and 2021 amounted to \$98,551,150 and \$81,677,837, respectively. Net position increased \$12,800,280 in 2022 and increased \$10,730,739 in 2021. Of the change net position, the larger facets include an increase in net investment in capital assets for the Transit Utility of \$3,160,620 (71.00%) and a 25.50% net increase in unrestricted assets for water, sewer, and stormwater utilities.

The transit utility received additional federal, state and county aid of \$1,707,345 during 2022, increasing net position by \$1,494,824. A decrease in operating expenses of approximately 8% resulted in an increase in net position of the water utility of \$2,072,845. The sewer utility had a volume consumption increase of 6%; resulting in overall revenue growth of 4% and an increase in net position of \$3,073,695. The stormwater utility increase rates April 1, 2021. The rates were in effect for all of 2022 and resulted in increased revenues of 6%.

General Fund Budgetary Highlights

Generally the original budget is rarely modified.

During 2022 actual revenues were greater than budgeted revenues by \$1,320,789, primarily in public charges for services. Actual expenditures were less than budgeted by \$660,238 which left a total budget unspent of \$1,981,027.

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.

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, 2022 and 2021, amounted to \$574,887,325 and \$549,510,313 (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 \$25,377,012 or 4.62% for 2022 and increased by \$13,298,849 or 2.48% for 2021.

Major capital assets acquired or constructed during the years ended 2022 and 2021 include:

- The governmental activities include constructed streets in the amount of \$1,396,234 and \$7,751,176, purchased land in the amount of \$1,164,282 and \$1,424,032, vehicles in the amount of \$4,540,951 and \$2,271,756, and building improvements and contents in the amount of \$701,524 and \$161,400, respectively.
- The business-type activities purchased additional land and improvements in the amount of \$14,235,768 and \$14,235,768, and improvements to water, sewer and stormwater utilities in the amount of \$5,233,033 and \$9,721,772, respectively.

City of Oshkosh's Capital Assets						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Land	\$ 23,438,662	\$ 22,274,380	\$ 14,235,768	\$ 14,235,768	\$ 37,674,430	\$ 36,510,148
Construction in progress	6,619,772	1,581,145	5,233,033	9,721,772	11,852,805	11,302,917
Buildings & systems	47,287,878	48,077,513	309,937,330	311,555,643	357,225,208	359,633,156
Infrastructure	72,614,621	71,279,774	-	-	72,614,621	71,279,774
Machinery and equipment	36,476,252	29,666,340	59,044,009	41,117,979	95,520,261	70,784,319
Total	\$ 186,437,185	\$ 172,879,151	\$ 388,450,140	\$ 376,631,162	\$ 574,887,325	\$ 549,510,313

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

Long-term debt. At the end of 2022 and 2021, the City had total bonded debt outstanding of \$368,520,653 and \$336,416,084, respectively. Of this amount, \$136,467,213 and \$121,979,315, 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	
	2022	2021	2022	2021	2022	2021
General obligation debt:						
Bonds & notes	\$ 127,310,640	\$ 110,372,030	\$ 9,156,573	\$ 11,607,285	\$ 136,467,213	\$ 121,979,315
Total general obligation debt	127,310,640	110,372,030	9,156,573	11,607,285	136,467,213	121,979,315
Revenue bonds	-	-	232,053,440	214,436,769	232,053,440	214,436,769
Total	\$ 127,310,640	\$ 110,372,030	\$ 241,210,013	\$ 226,044,054	\$ 368,520,653	\$ 336,416,084

The City's total debt increased by \$32,104,569 (9.54%) in 2022 and increased by \$9,746,841 (2.98%) in 2021. The larger increase in debt is due to the early borrowing in 2022 for 2023 capital improvement projects due to an anticipation in future interest rate increases. The City maintains an Aa3 rating from Moody's Investors Service for its general obligation debt as of December 31, 2022. The water utility and sewer utility both maintain an Aa3 rating, while the stormwater utility maintains an A1 rating from Moody's Investors Service for their respective revenue bonds as of December 31, 2022.

State statutes limit the amount of general obligation debt the City may issue to 5% of its total equalized valuation. The debt limitation for 2022 and 2021 for the City was \$266,812,980 and \$241,055,625, respectively, which is significantly in excess of the City's \$136,467,213 and \$121,979,315 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 to 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 (Transit, Water, Sewer, and Stormwater Utilities). The 2023 fiscal year combined operating budget includes \$160 million in projected revenues and \$164 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 2023 budget was developed to consider then current expectations for such revenue sources compared to 2022 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 2024 budget.

Expenditures for salaries, which represent the single largest operating cost, continue to be moderate given the 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 2023 operating budget does not contain significant major

CITY OF OSHKOSH, WISCONSIN
Management's Discussion and Analysis

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

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

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CITY OF OSHKOSH, WISCONSIN
Statement of Net Position
As of December 31, 2022
With Summarized Information from December 31, 2021

			Business -		Total		Component Unit
					Total		Redevelopment Authority
	Governmental Activities	Business Type Activities	2022	2021			
ASSETS							
Cash and Investments	\$ 147,459,847	\$ 90,818,666	\$ 238,278,513	\$ 190,133,992	\$	267,819	
Taxes Receivable	33,423,086	520,413	33,943,499	30,919,095		-	
Due from Other Governments	-	2,130,747	2,130,747	2,194,742		-	
Accounts Receivable	3,587,781	7,280,635	10,868,416	10,150,162		-	
Interest Receivable	43,652	-	43,652	29,127		-	
Special Assessments	6,803,491	-	6,803,491	4,159,454		-	
Loans Receivable	6,047,607	-	6,047,607	5,398,583		-	
Other Receivables	3,891	-	3,891	12,928		-	
Deposits with GO HNI	213,769	-	213,769	212,933		-	
Inventories and Prepaid Items	1,023,293	2,254,368	3,277,661	2,411,090		-	
Total Current Assets	198,606,417	103,004,829	301,611,246	245,622,106		267,819	
Noncurrent Assets							
Restricted Cash and Investments	-	20,907,480	20,907,480	21,747,876		-	
Asset Held for Resale	-	4,447,936	4,447,936	4,447,936		7,672,141	
Net Pension Asset	24,204,000	3,749,481	27,953,481	21,429,686		-	
Capital Assets - Nondepreciable	30,058,434	19,468,801	49,527,235	47,813,065		-	
Capital Assets - Depreciable, Net	156,378,751	368,981,339	525,360,090	501,697,248		-	
Total Noncurrent Assets	210,641,185	417,555,037	628,196,222	597,135,811		7,672,141	
TOTAL ASSETS	409,247,602	520,559,866	929,807,468	842,757,917		7,939,960	
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Outflows of Resources Related to Pension	47,336,114	7,332,917	54,669,031	35,635,219		-	
Deferred Outflows of Resources Related to Other Post-Employment Benefits	5,229,652	1,879,421	7,109,073	3,168,789		-	
Deferred Charge on Refunding	71,357	110,982	182,339	321,019		-	
Total Deferred Outflows of Resources	52,637,123	9,323,320	61,960,443	39,125,027		-	
LIABILITIES							
Accounts Payable	8,053,538	1,522,497	9,576,035	2,864,884		3,213	
Accrued and Other Current Liabilities	3,020,987	1,004,988	4,025,975	5,055,569		-	
Accrued Interest Payable	586,849	1,988,116	2,574,965	2,177,380		-	
Deposits from Others	1,922,877	20,908	1,943,785	1,869,728		25,000	
Current Portion of Compensated Absences	455,117	226,455	681,572	731,018		-	
Current Portion of Long-Term Obligations	14,294,902	16,589,472	30,884,374	29,304,443		-	
Unearned Revenues:							
Grants	-	2,853	2,853	1,463		-	
American Rescue Plan Act Funds	17,312,024	-	17,312,024	9,300,339		-	
Net Other Post-Employment Benefits Liability	9,001,058	3,292,252	12,293,310	10,002,859		-	
Compensated Absences	3,682,306	528,398	4,210,704	4,205,353		-	
Noncurrent Portion of Long-Term Obligations	119,018,546	234,575,027	353,593,573	321,261,667		-	
TOTAL LIABILITIES	177,348,204	259,750,966	437,099,170	386,774,703		28,213	
DEFERRED INFLOWS OF RESOURCES							
Taxes Levied for Subsequent Period	52,065,127	809,500	52,874,627	50,247,369		-	
Deferred Inflows of Resources Related to Pension	56,981,736	8,827,135	65,808,871	46,949,274		-	
Deferred Inflows of Resources Related to Other Post-Employment Benefits	3,387,678	1,200,069	4,587,747	1,870,217		-	
Total Deferred Inflows of Resources	112,434,541	10,836,704	123,271,245	99,066,860		-	
NET POSITION							
Net Investment in Capital Assets	53,195,094	137,581,623	190,776,717	199,560,222		-	
Restricted	50,733,167	23,162,743	73,895,910	62,170,319		-	
Unrestricted	68,173,719	98,551,150	166,724,869	134,310,840		7,911,747	
TOTAL NET POSITION	\$ 172,101,980	\$ 259,295,516	\$ 431,397,496	\$ 396,041,381		\$ 7,911,747	

CITY OF OSHKOSH, WISCONSIN
Statement of Activities
For the Year Ended December 31, 2022
With Summarized Information from December 31, 2021

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES				
General Government	\$ 4,988,993	\$ 923,138	\$ 142,724	\$ -
Public Safety	27,051,801	4,459,089	991,348	-
Public Works	12,205,439	9,916,311	1,278,011	333,447
Transportation	717,540	-	-	-
Health and Human Services	1,016,550	71,324	90,612	-
Culture and Recreation	11,850,757	834,057	1,230,263	-
Conservation and Development	11,049,663	1,029,342	880,677	747,736
Unclassified	487,363	-	-	-
Interest and Fiscal Charges	4,177,258	-	-	-
Total Governmental Activities	<u>73,545,364</u>	<u>17,233,261</u>	<u>4,613,635</u>	<u>1,081,183</u>
BUSINESS-TYPE ACTIVITIES				
Transit Utility	6,144,767	1,101,039	5,718,652	-
Water Utility	12,067,282	15,647,894	-	155,072
Sewer Utility	13,553,819	16,454,733	-	202,900
Stormwater Utility	7,699,013	13,116,252	-	136,970
Parking Utility	236,534	108,641	-	-
Oshkosh Redevelopment Project	1,993,723	2,416,191	-	-
Industrial Park	30,935	26,919	-	-
Inspection Services	982,348	1,518,138	-	-
Total Business-Type Activities	<u>42,708,421</u>	<u>50,389,807</u>	<u>5,718,652</u>	<u>494,942</u>
TOTAL CITY OF OSHKOSH	<u>\$ 116,253,785</u>	<u>\$ 67,623,068</u>	<u>\$ 10,332,287</u>	<u>\$ 1,576,125</u>
COMPONENT UNIT				
Redevelopment Authority	\$ 88,937	\$ -	\$ -	\$ 156,644

GENERAL REVENUES:

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

TRANSFERS

CHANGE IN NET POSITION

NET POSITION - BEGINNING OF YEAR

NET POSITION - END OF YEAR

Net (Expense) Revenue and Changes in Net Position				Component Unit
Governmental Activities	Business-Type Activities	2022	2021	Redevelopment Authority
\$ (3,923,131)	\$ -	\$ (3,923,131)	\$ (4,745,747)	\$ -
(21,601,364)	-	(21,601,364)	(21,692,816)	-
(677,670)	-	(677,670)	(2,720,302)	-
(717,540)	-	(717,540)	(691,401)	-
(854,614)	-	(854,614)	(743,313)	-
(9,786,437)	-	(9,786,437)	(7,682,979)	-
(8,391,908)	-	(8,391,908)	(7,901,899)	-
(487,363)	-	(487,363)	(819,412)	-
(4,177,258)	-	(4,177,258)	(3,409,132)	-
<u>(50,617,285)</u>	<u>-</u>	<u>(50,617,285)</u>	<u>(50,407,001)</u>	<u>-</u>
-	674,924	674,924	(607,886)	-
-	3,735,684	3,735,684	2,890,614	-
-	3,103,814	3,103,814	2,690,219	-
-	5,554,209	5,554,209	5,132,696	-
-	(127,893)	(127,893)	(99,189)	-
-	422,468	422,468	337,890	-
-	(4,016)	(4,016)	(12,507)	-
-	535,790	535,790	532,889	-
<u>-</u>	<u>13,894,980</u>	<u>13,894,980</u>	<u>10,864,726</u>	<u>-</u>
<u>(50,617,285)</u>	<u>13,894,980</u>	<u>(36,722,305)</u>	<u>(39,542,275)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,707</u>
43,083,000	809,500	43,892,500	41,952,043	-
6,307,564	-	6,307,564	5,568,977	-
346,753	-	346,753	270,503	-
18,667,511	-	18,667,511	18,015,015	-
1,352,673	(380,123)	972,550	1,838,380	-
139,782	18,523	158,305	162,614	(129,090)
1,733,237	-	1,733,237	1,557,918	7,720
<u>71,630,520</u>	<u>447,900</u>	<u>72,078,420</u>	<u>69,365,450</u>	<u>(121,370)</u>
<u>1,542,600</u>	<u>(1,542,600)</u>	<u>-</u>	<u>-</u>	<u>-</u>
22,555,835	12,800,280	35,356,115	29,823,175	(53,663)
<u>149,546,145</u>	<u>246,495,236</u>	<u>396,041,381</u>	<u>366,218,206</u>	<u>7,965,410</u>
<u>\$ 172,101,980</u>	<u>\$ 259,295,516</u>	<u>\$ 431,397,496</u>	<u>\$ 396,041,381</u>	<u>\$ 7,911,747</u>

See Accompanying Notes

CITY OF OSHKOSH, WISCONSIN

Balance Sheet

Governmental Funds

As of December 31, 2022

With Summarized Information from December 31, 2021

	<u>General</u>	<u>Debt Service</u>	<u>Special Assessment Improvement</u>
ASSETS			
Cash and Investments	\$ 28,946,476	\$ 21,741,232	\$ 15,051,364
Receivables:			
Accounts Receivable	2,678,545	-	-
Property Taxes	15,048,022	8,535,612	-
Special Assessments	-	-	6,803,491
Interest Receivable	-	-	-
Loans Receivable	-	-	-
Other Receivable	-	-	3,891
Deposits with GO HNI	-	-	-
Due from Other Funds	-	-	-
Inventories and Prepaid Items	322,998	-	-
TOTAL ASSETS	<u>\$ 46,996,041</u>	<u>\$ 30,276,844</u>	<u>\$ 21,858,746</u>
LIABILITIES			
Accounts Payable	\$ 441,511	\$ 3,800	\$ -
Accrued Liabilities	3,020,987	-	-
Due to Other Funds	-	-	-
Deposits from Others	10,397	-	1,551,945
Unearned Revenues			
American Rescue Plan Act Funds	-	-	-
Total Liabilities	<u>3,472,895</u>	<u>3,800</u>	<u>1,551,945</u>
DEFERRED INFLOWS OF RESOURCES			
Taxes Levied for Subsequent Period	23,435,500	13,277,100	-
Special Assessments	-	-	6,905,990
Total Deferred Inflows of Resources	<u>23,435,500</u>	<u>13,277,100</u>	<u>6,905,990</u>
FUND BALANCES			
Nonspendable	322,998	-	-
Restricted	-	16,995,944	-
Committed	-	-	-
Assigned	80,018	-	13,400,811
Unassigned (Deficit)	19,684,630	-	-
Total Fund Balances	<u>20,087,646</u>	<u>16,995,944</u>	<u>13,400,811</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 46,996,041</u>	<u>\$ 30,276,844</u>	<u>\$ 21,858,746</u>

See Accompanying Notes

Nonmajor Governmental Funds	Totals	
	2022	2021
\$ 77,410,152	\$ 143,149,224	\$ 114,708,430
884,475	3,563,020	3,514,777
9,839,452	33,423,086	30,420,947
-	6,803,491	4,159,454
43,652	43,652	29,127
6,047,607	6,047,607	5,398,583
-	3,891	12,928
213,769	213,769	212,933
12,789,527	12,789,527	10,716,781
-	322,998	235,147
<u>\$ 107,228,634</u>	<u>\$ 206,360,265</u>	<u>\$ 169,409,107</u>
\$ 5,012,368	\$ 5,457,679	\$ 2,443,233
-	3,020,987	4,055,569
12,789,527	12,789,527	10,716,781
360,535	1,922,877	1,848,828
17,312,024	17,312,024	9,300,339
<u>35,474,454</u>	<u>40,503,094</u>	<u>28,364,750</u>
15,352,527	52,065,127	49,437,869
-	6,905,990	6,573,228
<u>15,352,527</u>	<u>58,971,117</u>	<u>56,011,097</u>
3,646,101	3,969,099	3,881,248
27,666,482	44,662,426	26,660,711
8,651,100	8,651,100	8,317,413
28,452,220	41,933,049	39,248,508
(12,014,250)	7,670,380	6,925,380
<u>56,401,653</u>	<u>106,886,054</u>	<u>85,033,260</u>
<u>\$ 107,228,634</u>	<u>\$ 206,360,265</u>	<u>\$ 169,409,107</u>

See Accompanying Notes

CITY OF OSHKOSH, WISCONSIN
 Reconciliation of the Balance Sheet
 Governmental Funds to the Statement of Net Position
 As of December 31, 2022
 With Summarized Information from December 31, 2021

	2022	2021
Total Fund Balances - Governmental Funds	\$ 106,886,054	\$ 85,033,260
 <i>Total net position reported for governmental activities in the statement of net position is 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	\$ 306,997,919	
Governmental Accumulated Depreciation	(120,560,734)	186,437,185
		172,879,151
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		6,905,990
		6,573,228
Net pension asset is not usable in the current period therefore not reported in the fund financial statements		
		24,204,000
		18,513,127
Net position of the internal service funds are reported in the statement of net position as governmental activities		
		2,433,995
		2,302,020
Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.		
Loss on Advance Refunding		71,357
Deferred Outflows Related to Pension		173,236
Deferred Outflows Related to Other Post-Employment Benefits		47,336,114
Deferred Inflows Related to Pension		30,785,301
Deferred Inflows Related to Other Post-Employment Benefits		5,224,610
Deferred Inflows Related to Pension		2,338,663
Deferred Inflows Related to Other Post-Employment Benefits		(56,981,736)
		(40,559,526)
		(3,383,945)
		(1,394,157)
Post-employment benefit liability not payable in the current period therefore not reported in the fund financial statements		
		(8,993,924)
		(7,422,006)
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		(127,310,640)
Premium/Discount on Debt Issued		(110,372,030)
Accrued Interest on General Obligation Debt		(6,002,808)
Vested Employee Benefits		(4,812,929)
		(586,849)
		(407,109)
		(4,137,423)
		(4,084,084)
Total Net Position - Governmental Activities	\$ 172,101,980	\$ 149,546,145

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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, 2022

With Summarized Information from December 31, 2021

	<u>General</u>	<u>Debt Service Fund</u>	<u>Special Assessment Improvement</u>
REVENUES			
Taxes	\$ 22,570,153	\$ 12,733,500	\$ -
Special Assessments	-	-	5,918,879
Intergovernmental	16,789,755	-	-
Licenses and Permits	808,548	-	-
Fines, Forfeitures and Penalties	573,152	-	-
Charges for Services	4,350,057	-	-
Intergovernmental Charges for Services	3,125,718	-	-
Investment Income	617,077	202,470	-
Donations	-	-	-
Miscellaneous	625,029	-	-
Total Revenues	<u>49,459,489</u>	<u>12,935,970</u>	<u>5,918,879</u>
EXPENDITURES			
Current:			
General Government	7,337,929	-	-
Public Safety	31,205,746	-	-
Public Works	5,087,553	-	35,638
Transportation	717,540	-	-
Health and Human Services	-	-	-
Culture and Recreation	2,446,274	-	-
Conservation and Development	2,009,205	-	-
Unclassified	487,363	-	-
Debt Service:			
Principal	-	9,881,098	1,120,000
Interest and Fiscal Charges	-	3,376,575	313,504
Capital Outlay	8,852	-	-
Total Expenditures	<u>49,300,462</u>	<u>13,257,673</u>	<u>1,469,142</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>159,027</u>	<u>(321,703)</u>	<u>4,449,737</u>
OTHER FINANCING SOURCES (USE)			
Proceeds of Long-Term Debt	-	16,459,100	-
Debt Premium	-	1,735,824	-
Sale of Capital Assets	-	-	-
Transfers In	1,542,600	-	-
Transfers Out	(843,552)	-	-
Total Other Financing Sources (Use)	<u>699,048</u>	<u>18,194,924</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	858,075	17,873,221	4,449,737
FUND BALANCES (DEFICIT) - BEGINNING	<u>19,229,571</u>	<u>(877,277)</u>	<u>8,951,074</u>
FUND BALANCES - ENDING	<u>\$ 20,087,646</u>	<u>\$ 16,995,944</u>	<u>\$ 13,400,811</u>

See Accompanying Notes

Nonmajor Governmental Funds	Total	
	2022	2021
\$ 14,433,664	\$ 49,737,317	\$ 47,092,045
140,610	6,059,489	5,146,172
5,139,118	21,928,873	22,689,628
131,622	940,170	846,865
-	573,152	604,003
1,851,913	6,201,970	5,940,274
-	3,125,718	3,535,484
169,116	988,663	1,195,531
2,110,151	2,110,151	730,690
1,890,047	2,515,076	2,180,027
<u>25,866,241</u>	<u>94,180,579</u>	<u>89,960,719</u>
676,374	8,014,303	6,582,541
594,724	31,800,470	29,833,547
4,409,349	9,532,540	10,605,143
-	717,540	691,401
1,027,238	1,027,238	975,653
8,525,901	10,972,175	9,106,795
7,158,716	9,167,921	8,199,702
-	487,363	819,412
2,470,292	13,471,390	21,193,791
307,865	3,997,944	3,698,380
16,837,878	16,846,730	10,779,050
<u>42,008,337</u>	<u>106,035,614</u>	<u>102,485,415</u>
<u>(16,142,096)</u>	<u>(11,855,035)</u>	<u>(12,524,696)</u>
13,950,900	30,410,000	20,330,000
-	1,735,824	1,359,700
44,405	44,405	30,729
986,052	2,528,652	3,249,418
(167,500)	(1,011,052)	(2,579,418)
<u>14,813,857</u>	<u>33,707,829</u>	<u>22,390,429</u>
(1,328,239)	21,852,794	9,865,733
<u>57,729,892</u>	<u>85,033,260</u>	<u>75,167,527</u>
<u>\$ 56,401,653</u>	<u>\$ 106,886,054</u>	<u>\$ 85,033,260</u>

See Accompanying Notes

CITY OF OSHKOSH, WISCONSIN
 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) -
 Governmental Funds to the Statement of Activities
 For the Year Ended December 31, 2022
 With Summarized Information from December 31, 2021

	2022	2021
Net Changes in Fund Balances - Total Governmental Funds	\$ 21,852,794	\$ 9,865,733
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital Outlay reported in governmental fund statements	\$ 27,423,056	
Depreciation expense reported in the statement of activities	(13,469,605)	
Amount by which capital outlays are greater than depreciation in the current period.	13,953,451	3,763,968
The City disposed of assets resulting in a reduction of capital assets and recapture of prior year depreciation expense reported on the statement of activities as a net loss and has no affect on the governmental funds balance sheet.		
The value of capital assets disposed of during the year	(8,963,361)	
The amount of depreciation recapture for the year	8,567,944	
Amount by which capital disposals are more than depreciation recapture in the current period	(395,417)	-
Amounts related to the pension plan that affect the statement of activities but do not affect the fund financial statements.	5,819,476	5,704,439
Amounts related to the other post-employment benefit that affect the statement of activities but do not affect the fund financial statements.	(675,759)	133,107
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.		
Special Assessments	332,762	(555,235)
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 (more) less than the amount paid.	(53,339)	245,174
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:	13,471,390	21,193,791
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	(30,410,000)	(20,330,000)
Premium on Debt Issued	(1,735,824)	(1,359,700)
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.	(179,740)	(41,987)
Discounts, loss on advance refundings and premiums on debt issued are recorded and are amortized over the life of the related debt issue in the governmental activities financial statements.	444,066	331,236
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.	131,975	141,910
Change in Net Position - Governmental Activities	\$ 22,555,835	\$ 19,092,436

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CITY OF OSHKOSH, WISCONSIN
Statement of Net Position
Proprietary Funds
As of December 31, 2022
With Summarized Information from December 31, 2021

	<u>Transit Utility</u>	<u>Water Utility</u>	<u>Sewer Utility</u>	<u>Stormwater Utility</u>
ASSETS				
Current Assets:				
Cash and Investments	\$ 759,199	\$ 22,766,115	\$ 34,237,183	\$ 30,439,373
Accounts Receivable	166,659	2,181,803	2,858,885	1,813,725
Property Taxes Levied for Subsequent Year	520,413	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	2,130,747	-	-	-
Prepaid Items	296,098	368,029	394,233	117,603
Inventories	90,428	971,261	-	-
Total Current Assets	<u>3,963,544</u>	<u>26,287,208</u>	<u>37,490,301</u>	<u>32,370,701</u>
Noncurrent Assets:				
Restricted Cash	-	6,156,076	7,548,966	7,202,438
Asset Held for Resale	-	-	-	-
Net Pension Asset	834,527	1,115,132	1,072,612	415,703
Land	367,811	141,277	301,288	8,390,975
Construction Work in Progress	57,582	2,017,214	1,653,636	1,504,601
Buildings and Improvements	4,805,608	-	-	13,471,047
Infrastructure	414,398	120,406,801	158,493,734	124,199,125
Machinery and Equipment	13,714,659	53,547,573	40,902,349	2,182,861
Accumulated Depreciation	(10,957,640)	(63,564,968)	(70,272,992)	(25,928,039)
Total Noncurrent Assets	<u>9,236,945</u>	<u>119,819,105</u>	<u>139,699,593</u>	<u>131,438,711</u>
TOTAL ASSETS	<u>13,200,489</u>	<u>146,106,313</u>	<u>177,189,894</u>	<u>163,809,412</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Advance Refunding	-	37,512	73,470	-
Deferred Outflows of Resources Related to Pension	1,632,097	2,180,881	2,097,724	812,996
Deferred Outflows of Resources Related to Other Post-Employment Benefits	525,611	521,528	497,593	185,019
Total Deferred Outflows of Resources	<u>2,157,708</u>	<u>2,739,921</u>	<u>2,668,787</u>	<u>998,015</u>
CURRENT LIABILITIES				
Accounts and Claims Payable	247,377	384,614	259,737	68,591
Accrued Liabilities	-	1,004,988	-	-
Accrued Interest	3,296	876,308	539,476	540,200
Due to Other Funds	-	-	-	-
Deposits from Others	-	2,508	13,400	-
Unearned Revenue	2,535	-	-	-
Compensated Absences	40,637	82,444	65,517	23,508
Current Portion of Long-Term Obligations	110,000	4,808,901	5,786,502	5,655,000
Total Current Liabilities	<u>403,845</u>	<u>7,159,763</u>	<u>6,664,632</u>	<u>6,287,299</u>
NONCURRENT LIABILITIES				
Net Other Post-Employment Benefits Liability	915,461	909,945	892,155	326,415
Compensated Absences	94,820	192,371	152,872	54,852
Noncurrent Portion of Long-Term Obligations	680,000	56,617,953	90,282,799	85,951,771
Total Noncurrent Liabilities	<u>1,690,281</u>	<u>57,720,269</u>	<u>91,327,826</u>	<u>86,333,038</u>
TOTAL LIABILITIES	<u>2,094,126</u>	<u>64,880,032</u>	<u>97,992,458</u>	<u>92,620,337</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes Levied for Subsequent Period	809,500	-	-	-
Deferred Inflows of Resources Related to Pension	1,964,667	2,625,276	2,525,174	978,659
Deferred Inflows of Resources Related to Other Post-Employment Benefits	337,214	334,112	311,526	117,442
Total Deferred Inflows of Resources	<u>3,111,381</u>	<u>2,959,388</u>	<u>2,836,700</u>	<u>1,096,101</u>
NET POSITION				
Net Investment in Capital Assets	7,612,418	51,158,555	35,082,184	32,213,799
Restricted	501,957	6,826,813	8,194,128	7,452,478
Unrestricted	2,038,315	23,021,446	35,753,211	31,424,712
TOTAL NET POSITION	<u>\$ 10,152,690</u>	<u>\$ 81,006,814</u>	<u>\$ 79,029,523</u>	<u>\$ 71,090,989</u>

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2022	2021	2022	2021
\$ 2,616,796	\$ 90,818,666	\$ 73,170,085	\$ 4,310,623	\$ 2,255,477
259,563	7,280,635	6,635,385	24,761	-
-	520,413	498,148	-	-
1,240,829	1,240,829	1,145,768	1,719,923	474,431
-	2,130,747	2,194,742	-	-
16,716	1,192,679	1,300,604	75,000	75,000
-	1,061,689	800,339	625,295	-
<u>4,133,904</u>	<u>104,245,658</u>	<u>85,745,071</u>	<u>6,755,602</u>	<u>2,804,908</u>
-	20,907,480	21,747,876	-	-
4,447,936	4,447,936	4,447,936	-	-
311,507	3,749,481	2,916,559	-	-
5,034,417	14,235,768	14,235,768	-	-
-	5,233,033	9,721,772	-	-
8,396,796	26,673,451	25,344,212	-	-
3,447,323	406,961,381	385,009,652	-	-
1,588,493	111,935,935	108,770,750	-	-
(5,865,789)	(176,589,428)	(166,450,992)	-	-
<u>17,360,683</u>	<u>417,555,037</u>	<u>405,743,533</u>	<u>-</u>	<u>-</u>
21,494,587	521,800,695	491,488,604	6,755,602	2,804,908
-	110,982	147,783	-	-
609,219	7,332,917	4,849,918	-	-
149,670	1,879,421	828,873	5,042	1,253
<u>758,889</u>	<u>9,323,320</u>	<u>5,826,574</u>	<u>5,042</u>	<u>1,253</u>
562,178	1,522,497	398,547	2,595,859	23,104
-	1,004,988	1,000,000	-	-
28,836	1,988,116	1,770,271	-	-
1,240,829	1,240,829	1,145,768	1,719,923	474,431
5,000	20,908	20,900	-	-
318	2,853	1,463	-	-
14,349	226,455	280,454	-	-
229,069	16,589,472	15,824,443	-	-
<u>2,080,579</u>	<u>22,596,118</u>	<u>20,441,846</u>	<u>4,315,782</u>	<u>497,535</u>
248,276	3,292,252	2,575,483	7,134	5,370
33,483	528,398	571,833	-	-
1,042,504	234,575,027	219,556,708	-	-
<u>1,324,263</u>	<u>238,395,677</u>	<u>222,704,024</u>	<u>7,134</u>	<u>5,370</u>
3,404,842	260,991,795	243,145,870	4,322,916	502,905
-	809,500	809,500	-	-
733,359	8,827,135	6,389,748	-	-
99,775	1,200,069	474,824	3,733	1,236
<u>833,134</u>	<u>10,836,704</u>	<u>7,674,072</u>	<u>3,733</u>	<u>1,236</u>
11,514,667	137,581,623	141,692,794	-	-
187,367	23,162,743	23,124,605	-	-
6,313,466	98,551,150	81,677,837	2,433,995	2,302,020
<u>\$ 18,015,500</u>	<u>\$ 259,295,516</u>	<u>\$ 246,495,236</u>	<u>\$ 2,433,995</u>	<u>\$ 2,302,020</u>

CITY OF OSHKOSH, WISCONSIN
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2022
With Summarized Information from December 31, 2021

	<u>Transit Utility</u>	<u>Water Utility</u>	<u>Sewer Utility</u>	<u>Stormwater Utility</u>
OPERATING REVENUES				
Charges for Services	\$ 1,045,415	\$ 15,424,468	\$ 16,447,544	\$ 13,113,817
Taxes	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-
Other Operating Revenues	55,624	223,426	7,189	2,435
Total Operating Revenues	<u>1,101,039</u>	<u>15,647,894</u>	<u>16,454,733</u>	<u>13,116,252</u>
OPERATING EXPENSES				
Operation and Maintenance	5,321,475	6,474,513	6,542,630	2,162,248
Depreciation	775,224	3,718,527	4,084,676	2,528,613
Taxes	-	148,385	184,285	71,497
Claims and Administration	-	-	-	-
Total Operating Expenses	<u>6,096,699</u>	<u>10,341,425</u>	<u>10,811,591</u>	<u>4,762,358</u>
OPERATING INCOME (LOSS)	<u>(4,995,660)</u>	<u>5,306,469</u>	<u>5,643,142</u>	<u>8,353,894</u>
NONOPERATING REVENUES (EXPENSES)				
General Property Taxes	809,500	-	-	-
Gain on Disposal of Capital Assets	10,400	5,744	1,299	1,080
Nonoperating Grants	5,718,652	-	-	-
Investment Income	-	(125,983)	(31,418)	(222,722)
Interest Expense	(48,068)	(1,725,857)	(2,742,228)	(2,936,655)
Total Nonoperating Revenues (Expenses)	<u>6,490,484</u>	<u>(1,846,096)</u>	<u>(2,772,347)</u>	<u>(3,158,297)</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	1,494,824	3,460,373	2,870,795	5,195,597
TRANSFERS IN	-	-	-	-
TRANSFERS OUT	-	(1,542,600)	-	-
CAPITAL CONTRIBUTIONS	<u>-</u>	<u>155,072</u>	<u>202,900</u>	<u>136,970</u>
CHANGE IN NET POSITION	1,494,824	2,072,845	3,073,695	5,332,567
NET POSITION - BEGINNING	<u>8,657,866</u>	<u>78,933,969</u>	<u>75,955,828</u>	<u>65,758,422</u>
NET POSITION - ENDING	<u>\$ 10,152,690</u>	<u>\$ 81,006,814</u>	<u>\$ 79,029,523</u>	<u>\$ 71,090,989</u>

See Accompanying Notes

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2022	2021	2022	2021
\$ 1,613,874	\$ 47,645,118	\$ 45,714,491	\$ 14,274,527	\$ 977,999
2,337,753	2,337,753	1,800,580	-	-
12,905	12,905	13,803	-	-
105,357	394,031	416,213	457,416	-
<u>4,069,889</u>	<u>50,389,807</u>	<u>47,945,087</u>	<u>14,731,943</u>	<u>977,999</u>
2,887,865	23,388,731	22,408,025	-	-
307,259	11,414,299	11,367,224	-	-
-	404,167	393,570	-	-
-	-	-	14,625,821	1,228,506
<u>3,195,124</u>	<u>35,207,197</u>	<u>34,168,819</u>	<u>14,625,821</u>	<u>1,228,506</u>
874,765	15,182,610	13,776,268	106,122	(250,507)
-	809,500	809,500	-	-
-	18,523	44,258	-	-
-	5,718,652	4,011,307	-	-
-	(380,123)	70,255	853	4,418
(48,416)	(7,501,224)	(7,381,561)	-	-
<u>(48,416)</u>	<u>(1,334,672)</u>	<u>(2,446,241)</u>	<u>853</u>	<u>4,418</u>
826,349	13,847,938	11,330,027	106,975	(246,089)
-	-	-	755,299	388,000
-	(1,542,600)	(1,058,000)	(730,299)	-
-	494,942	458,712	-	-
826,349	12,800,280	10,730,739	131,975	141,911
<u>17,189,151</u>	<u>246,495,236</u>	<u>235,764,497</u>	<u>2,302,020</u>	<u>2,160,109</u>
<u>\$ 18,015,500</u>	<u>\$ 259,295,516</u>	<u>\$ 246,495,236</u>	<u>\$ 2,433,995</u>	<u>\$ 2,302,020</u>

See Accompanying Notes

CITY OF OSHKOSH, WISCONSIN
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2022
With Summarized Information from December 31, 2021

	<u>Transit Utility</u>	<u>Water Utility</u>	<u>Sewer Utility</u>	<u>Stormwater Utility</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 1,081,219	\$ 15,530,188	\$ 16,101,917	\$ 12,994,660
Cash Paid To Suppliers	(2,236,727)	(3,215,439)	(3,271,684)	(875,329)
Cash Paid to Employees For Wages and Benefits	(2,941,647)	(3,499,455)	(3,507,636)	(1,337,289)
Net Cash Flows From Operating Activities	<u>(4,097,155)</u>	<u>8,815,294</u>	<u>9,322,597</u>	<u>10,782,042</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
General Property Taxes	787,235	-	-	-
Intergovernmental Revenues	5,782,647	-	-	-
Transfer from (to) Other Funds	-	(1,542,600)	-	-
Net Cash Flows From Noncapital Financing Activities	<u>6,569,882</u>	<u>(1,542,600)</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(3,825,844)	(5,922,715)	(8,517,771)	(4,496,602)
Capital Assets Salvaged	-	-	-	-
Sale of Capital Assets	10,400	5,744	1,299	1,080
Capital Contributions	-	155,072	202,900	136,970
Principal Payments on Long-Term Debt	(110,000)	(4,539,223)	(5,379,106)	(5,500,000)
Proceeds from Long-Term Debt	-	8,315,000	14,270,000	8,405,000
Premiums Received on Long-Term Debt	-	313,801	578,919	411,124
Interest and Fiscal Charges	(48,627)	(1,817,850)	(2,864,113)	(3,136,474)
Net Cash Flows From Capital and Related Financing Activities	<u>(3,974,071)</u>	<u>(3,490,171)</u>	<u>(1,707,872)</u>	<u>(4,178,902)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Return	-	(125,983)	(31,418)	(222,722)
CHANGE IN CASH AND INVESTMENTS	(1,501,344)	3,656,540	7,583,307	6,380,418
CASH AND INVESTMENTS - BEGINNING	<u>2,260,543</u>	<u>25,265,651</u>	<u>34,202,842</u>	<u>31,261,393</u>
CASH AND INVESTMENTS - ENDING	<u>\$ 759,199</u>	<u>\$ 28,922,191</u>	<u>\$ 41,786,149</u>	<u>\$ 37,641,811</u>
RECONCILIATION OF CASH ACCOUNTS				
Cash and Investments	\$ 759,199	\$ 22,766,115	\$ 34,237,183	\$ 30,439,373
Restricted Cash and Investments	-	6,156,076	7,548,966	7,202,438
Total Reconciliation of Cash Accounts	<u>\$ 759,199</u>	<u>\$ 28,922,191</u>	<u>\$ 41,786,149</u>	<u>\$ 37,641,811</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (4,995,660)	\$ 5,306,469	\$ 5,643,142	\$ 8,353,894
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:				
Depreciation	775,224	3,718,527	4,084,676	2,528,613
Meter Depreciation Charged to Sewer	-	125,591	(125,591)	-
Changes in Assets and Liabilities:				
Accounts Receivable	(19,820)	(117,706)	(352,816)	(121,592)
Prepaid Items	25,379	34,713	36,321	10,080
Inventories	21,015	(402,105)	63,926	55,814
Accounts and Claims Payable	195,826	305,588	162,607	59,116
Accrued Liabilities	-	4,988	-	-
Unearned Revenue	1,555	-	-	-
Deposits from Others	-	8	-	-
Compensated Absences	(25,705)	(3,829)	(26,997)	(42,481)
Net Pension Asset	(186,796)	(279,143)	(216,275)	(89,577)
Deferred Outflows Related to Pension	(554,992)	(790,723)	(673,730)	(270,684)
Deferred Inflows Related to Pension	545,585	793,748	649,067	264,165
Net OPEB Liability	212,023	210,927	159,928	65,475
Deferred Outflows Related to OPEB	(298,624)	(296,849)	(259,468)	(100,430)
Deferred Inflows Related to OPEB	207,835	205,090	177,807	69,649
Net Cash Flows From Operating Activities	<u>\$ (4,097,155)</u>	<u>\$ 8,815,294</u>	<u>\$ 9,322,597</u>	<u>\$ 10,782,042</u>

Nonmajor Funds	Totals		Governmental Activities - Internal Service Funds	
	2022	2021	2022	2021
\$ 4,036,573	\$ 49,744,557	\$ 48,089,990	\$ 14,707,182	\$ 977,999
(1,497,682)	(11,096,861)	(11,285,744)	(12,630,146)	(1,265,132)
(1,017,601)	(12,303,628)	(11,593,852)	(47,743)	(50,542)
<u>1,521,290</u>	<u>26,344,068</u>	<u>25,210,394</u>	<u>2,029,293</u>	<u>(337,675)</u>
-	787,235	1,120,852	-	-
-	5,782,647	3,352,505	-	-
-	(1,542,600)	(1,058,000)	25,000	388,000
-	<u>5,027,282</u>	<u>3,415,357</u>	<u>25,000</u>	<u>388,000</u>
(470,345)	(23,233,277)	(20,902,105)	-	-
-	-	5,905	-	-
-	18,523	38,353	-	-
-	494,942	458,712	-	-
(295,712)	(15,824,041)	(18,998,966)	-	-
-	30,990,000	29,610,000	-	-
-	1,303,844	1,926,184	-	-
(65,969)	(7,933,033)	(7,668,398)	-	-
<u>(832,026)</u>	<u>(14,183,042)</u>	<u>(15,530,315)</u>	<u>-</u>	<u>-</u>
-	(380,123)	70,255	853	4,418
689,264	16,808,185	13,165,691	2,055,146	54,743
<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>
<u>\$ 2,616,796</u>	<u>\$ 111,726,146</u>	<u>\$ 94,917,961</u>	<u>\$ 4,310,623</u>	<u>\$ 2,255,477</u>
\$ 2,616,796	\$ 90,818,666	\$ 73,170,085	\$ 4,310,623	2,255,477
-	20,907,480	21,747,876	-	-
<u>\$ 2,616,796</u>	<u>\$ 111,726,146</u>	<u>\$ 94,917,961</u>	<u>\$ 4,310,623</u>	<u>\$ 2,255,477</u>
\$ 874,765	\$ 15,182,610	\$ 13,776,268	\$ 106,122	\$ (250,507)
307,259	11,414,299	11,367,224	-	-
-	-	-	-	-
(33,316)	(645,250)	144,904	(24,761)	-
1,432	107,925	96,185	-	(75,000)
-	(261,350)	(24,985)	(625,295)	-
400,813	1,123,950	55,457	2,572,755	(9,054)
-	4,988	-	-	-
(165)	1,390	(3,155)	-	-
-	8	310	-	-
1,578	(97,434)	(304,365)	-	-
(61,131)	(832,922)	(1,360,854)	-	-
(192,870)	(2,482,999)	(1,228,587)	-	-
184,822	2,437,387	1,632,950	-	-
68,416	716,769	1,270,515	1,764	(2,605)
(95,177)	(1,050,548)	(357,958)	(3,789)	692
<u>64,864</u>	<u>725,245</u>	<u>146,485</u>	<u>2,497</u>	<u>(1,201)</u>
<u>\$ 1,521,290</u>	<u>\$ 26,344,068</u>	<u>\$ 25,210,394</u>	<u>\$ 2,029,293</u>	<u>\$ (337,675)</u>

CITY OF OSHKOSH, WISCONSIN
Statement of Fiduciary Net Position
Fiduciary Fund
As of December 31, 2022
With Summarized Information from December 31, 2021

	Custodial Funds	
	2022	2021
ASSETS		
Cash and Investments	\$ 25,641,361	\$ 25,918,388
Taxes Receivable	46,219,074	41,506,843
Other Receivables	-	-
Total Assets	71,860,435	67,425,231
LIABILITIES		
Due to Other Taxing Entities	71,846,508	67,405,878
Accounts Payable	13,927	19,353
Total Liabilities	71,860,435	67,425,231
NET POSITION	\$ -	\$ -

CITY OF OSHKOSH, WISCONSIN
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Year Ended December 31, 2022
With Summarized Information from December 31, 2021

	Custodial Funds	
	2022	2021
ADDITIONS		
Taxes Collected on Behalf of Other Taxing Entities	\$ 49,411,485	\$ 46,073,361
DEDUCTIONS		
Taxes Remitted to Other Taxing Entities	49,411,485	46,073,361
CHANGE IN NET POSITION	-	-
NET POSITION - BEGINNING	-	-
NET POSITION - ENDING	\$ -	\$ -

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

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 an other organization 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 this organizations as defined by standards in GASB Statement No. 61. Therefore, this organization is not included in the City's reporting entity. The City appoints some or all of the members of the following organization:

- Oshkosh Housing Authority

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 except those that are fiduciary. 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, 2022

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, capital projects or trust funds 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, 2022

Note 1 - Summary of Significant Accounting Policies (Continued)

Government-Wide and Fund Financial Statements (Continued)

Governmental Funds (Continued)

Permanent Funds

Permanent funds are used to account for the specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific donor 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 Utility

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, 2022

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 health insurance, worker's compensation, field operations, 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, 2022

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 categories 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 receivables 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 \$1,574,678.

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, 2022

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 estimated 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:

<u>Assets</u>	<u>Years</u>	
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
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, 2022

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, 2022

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, 2022

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 2023 General Fund Revenues		\$	54,807,400
Minimum Fund Balance %	x		16%
Minimum Fund Balance Amount		\$	<u>8,769,184</u>

The City's unassigned fund balance of \$19,684,630 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 (GASB) 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.

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, 2021, from which the summarized information was derived.

Reclassifications

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

Leases

The City adopted GASB Statement No. 87 for the year ended December 31, 2022 which requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. This statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The City had no material leases that were required to be disclosed.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2022

Note 2 - Cash and Investments (Continued)

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.
- 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 \$285,308,942 on December 31, 2022 are as follows:

Petty Cash and Cash on Hand	\$	15,949
Deposits With Financial Institutions		229,124,659
Investments		56,168,334
	\$	<u>285,308,942</u>
Reconciliation to the Financial Statements		
Government-Wide Statement of Net Position:		
Cash and Investments	\$	238,546,332
Deposit with GO HNI		213,769
Restricted Cash		20,907,480
Fiduciary Funds Statement of Net Position:		
Custodial Funds		25,641,361
	\$	<u>285,308,942</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, 2022, the City's deposits had a bank balance of \$229,741,181. 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, 2022, 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, 2022

Note 2 - Cash and Investments (Continued)

The following represents a summary of deposits as of December 31, 2022:

Fully Insured Deposits	\$ 5,356,022
Collateralized	200,000,000
Uninsured and Uncollateralized	<u>24,385,159</u>
 Total	 <u>\$ 229,741,181</u>

The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit at December 31, 2022.

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, 2022, 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	\$ 2,213,970	\$ -	\$ 2,213,970	\$ -	\$ -	\$ -	\$ -
Federal Home Loan Bank	6,278,616	-	6,278,616	-	-	-	-
Federal Home Loan Mortgage	1,970,723	-	1,970,723	-	-	-	-
Federal National Mortgage	266,817	-	266,817	-	-	-	-
Money market mutual funds	157,660	-	149,019	-	-	-	8,641
Municipal Bonds	5,556,150	-	577,623	701,909	1,460,665	145,112	2,670,841
Mutual funds	3,239,693	-	-	-	-	-	3,239,693
Negotiable Certificate of Deposits	4,235,209	-	-	213,625	-	573,047	3,448,537
Oshkosh Community Foundation	6,013,051	-	-	-	-	-	6,013,051
Corporate stocks / bonds	661,085	-	-	-	-	-	661,085
Wisconsin Investment Series Cooperative	10,318,736	-	-	-	-	-	10,318,736
WI Local Government Investment Pool	15,256,624	-	-	-	-	-	15,256,624
	<u>\$ 56,168,334</u>	<u>\$ -</u>	<u>\$ 11,456,768</u>	<u>\$ 915,534</u>	<u>\$ 1,460,665</u>	<u>\$ 718,159</u>	<u>\$ 41,617,208</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	\$ 6,278,616	11.18%

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, 2022

Note 2 - Cash and Investments (Continued)

As of December 31, 2022, 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	\$ 2,213,970	\$ 537,362	\$ 1,172,565	\$ 504,043	\$ -
Federal Home Loan Bank	6,278,616	661,135	-	5,617,481	-
Federal Home Loan Mortgage	1,970,723	594,936	-	1,375,787	-
Federal National Mortgage	266,817	-	-	266,817	-
Money market mutual funds	157,660	157,660	-	-	-
Municipal Bonds	5,556,150	2,029,624	2,293,653	625,676	607,197
Mutual funds	3,239,693	3,239,693	-	-	-
Negotiable Certificate of Deposits	4,235,209	1,613,465	2,408,119	213,625	-
Oshkosh Community Foundation	6,013,051	6,013,051	-	-	-
Corporate stocks / bonds	661,085	661,085	-	-	-
Wisconsin Investment Series Cooperative	10,318,736	10,318,736	-	-	-
WI Local Government Investment Pool	15,256,624	15,256,624	-	-	-
	<u>\$ 56,168,334</u>	<u>\$ 41,083,371</u>	<u>\$ 5,874,337</u>	<u>\$ 8,603,429</u>	<u>\$ 607,197</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	\$ 266,817
Federal Home Loan Bank	6,278,616
Federal Home Loan Mortgage	1,970,723
	<u>\$ 8,516,156</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, 2022

Note 2 - Cash and Investments (Continued)

	Fair Value Measurement Using		
	Level 1	Level 2	Level 3
U.S. Treasury Securities	\$ 2,213,970	\$ -	\$ -
Federal Home Loan Bank	-	6,278,616	-
Federal Home Loan Mortgage	-	1,970,723	-
Federal National Mortgage	-	266,817	-
Money market mutual funds	157,660	-	-
Municipal Bonds	-	5,556,150	-
Mutual funds	3,239,693	-	-
Negotiable Certificate of Deposits	-	4,235,209	-
Oshkosh Community Foundation	-	-	6,013,051
Corporate stocks / bonds	-	661,085	-
Total	\$ 5,611,323	\$ 18,968,600	\$ 6,013,051

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, 2022 was \$15,256,624.

The City has investments in the Wisconsin Investment Series Cooperative (WISC) of \$10,318,736 at year-end consisting of \$10,318,736 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, 2022

Note 3 - Restricted Assets

Restricted assets on December 31, 2022 totaled \$20,907,480 and consisted of cash and investments held for the following purposes:

Enterprise Funds:

Water Utility

Plant Replacement	\$ 1,152,688
Bond Reserve - To make up for potential future deficiencies in net revenues	4,849,386
Depreciation Fund - To replace certain assets for water distribution	154,002
Total	<u>6,156,076</u>

Sewer Utility

Bond Reserve - To make up for potential future deficiencies in net revenues	6,879,287
DNR Infrastructure Plant Replacement	669,679
Total	<u>7,548,966</u>

Stormwater Utility

Bond Reserve - To make up for potential future deficiencies in net revenues	<u>7,202,438</u>
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Total Restricted Assets	<u>\$ 20,907,480</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, 2022

	<u>Beginning</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u>
Governmental Activities				
Capital Assets not Being Depreciated				
Land	\$ 22,274,380	\$ 1,164,282	\$ -	\$ 23,438,662
Construction in Progress	1,581,145	5,086,850	48,223	6,619,772
Total Capital Assets Not Being Depreciated	23,855,525	6,251,132	48,223	30,058,434
Capital Assets Being Depreciated				
Buildings and Improvements	72,464,890	701,524	-	73,166,414
Machinery and Equipment	72,241,842	14,743,297	4,584,269	82,400,870
Infrastructure	119,975,967	5,775,326	4,379,092	121,372,201
Total Capital Assets Being Depreciated	264,682,699	21,220,147	8,963,361	276,939,485
Accumulated Depreciation				
Buildings and Improvements	(24,387,380)	(1,491,156)	-	(25,878,536)
Machinery and Equipment	(42,575,500)	(7,933,387)	(4,584,269)	(45,924,618)
Infrastructure	(48,696,193)	(4,045,062)	(3,983,675)	(48,757,580)
Total Accumulated Depreciation	(115,659,073)	(13,469,605)	(8,567,944)	(120,560,734)
Total Capital Assets Being Depreciated, Net of Depreciation	149,023,626	7,750,542	395,417	156,378,751
Governmental Activities Capital Assets, Net of Accumulated Depreciation	\$ 172,879,151	\$ 14,001,674	\$ 443,640	\$ 186,437,185
	<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	9,721,772	3,033,043	7,521,782	5,233,033
Total Capital Assets Not Being Depreciated	23,957,540	3,033,043	7,521,782	19,468,801
Capital Assets Being Depreciated				
Buildings and Improvements	25,344,212	1,519,670	190,431	26,673,451
Machinery and Equipment	108,770,750	3,277,376	112,191	111,935,935
Infrastructure	385,009,652	22,924,970	973,241	406,961,381
Subtotal	519,124,614	27,722,016	1,275,863	545,570,767
Less Accumulated Depreciation	(166,450,992)	(11,414,299)	(1,275,863)	(176,589,428)
Total Capital Assets Being Depreciated, Net of Depreciation	352,673,622	16,307,717	-	368,981,339
Business-Type Activities Capital Assets, Net of Accumulated Depreciation	\$ 376,631,162	\$ 19,340,760	\$ 7,521,782	\$ 388,450,140

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

Note 5 - Capital Assets (Continued)

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

Governmental Activities:	
General Government	\$ 516,974
Public Safety	1,482,882
Public Works	8,026,983
Culture and Recreation	1,537,274
Conservation and Development	1,905,492
	<hr/>
Total Depreciation Expense - Governmental Activities	\$ 13,469,605
	<hr/>
Business-Type Activities:	
Transit	\$ 775,224
	<hr/>
Storm Water Utility	2,528,613
	<hr/>
Water Utility Depreciation Charged to Accumulated Depreciation	3,844,118
Less: Share of Meter Depreciation	(125,591)
Water Utility Depreciation Expense	3,718,527
	<hr/>
Sewer Utility Depreciation Charged to Accumulated Depreciation	3,959,085
Plus: Share of Meter Depreciation	125,591
Sewer Utility Depreciation Expense	4,084,676
	<hr/>
Parking Utility	125,792
	<hr/>
Oshkosh Redevelopment Project	181,467
	<hr/>
Total Depreciation Expense - Business-Type Activities	\$ 11,414,299
	<hr/>

Note 6 - Interfund Receivables, Payables and Transfers

Interfund transfers for the year ended December 31, 2022 were as follows:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>
General Fund	Water Utility	\$ 1,542,600
Museum	Permanent Funds	98,200
Cemetery	Permanent Funds	49,300
Fire Special	General Fund	143,552
Park Revenue Facilities	General Fund	350,000
Leach Amphitheater	Permanent Funds	20,000
Street Tree Memorial	General Fund	325,000
Health Insurance	General Fund	25,000
Workers Compensation	Police Pension	582,507
Workers Compensation	Fire Pension	147,792
		<hr/>
		\$ 3,283,951
		<hr/>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

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.

The following is a schedule of interfund receivables and payables:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Purpose</u>
Governmental Activities:			
Recycling	Community Development Block Grant	\$ 550,709	Year End Cash Flow Timing
Recycling	Public Works Special	74,369	Year End Cash Flow Timing
Equipment	Sidewalk Construction	2,047,250	Year End Cash Flow Timing
Equipment	TIF No. 13	547,782	Year End Cash Flow Timing
Equipment	TIF No. 17	679,483	Year End Cash Flow Timing
Equipment	TIF No. 18	472,745	Year End Cash Flow Timing
Equipment	TIF No. 23	2,150,843	Year End Cash Flow Timing
TIF No. 17	TIF No. 25	1,343,000	Year End Cash Flow Timing
Equipment	TIF No. 25	305,282	Year End Cash Flow Timing
Equipment	TIF No. 26	3,190,245	Year End Cash Flow Timing
Equipment	TIF No. 27	1,158,136	Year End Cash Flow Timing
TIF No. 35	TIF No. 38	5,662	Year End Cash Flow Timing
TIF No. 35	TIF No. 40	9,072	Year End Cash Flow Timing
TIF No. 35	TIF No. 41	10,779	Year End Cash Flow Timing
TIF No. 35	TIF No. 42	2,825	Year End Cash Flow Timing
TIF No. 35	TIF No. 43	22,665	Year End Cash Flow Timing
Equipment	Grand Opera House	87,527	Year End Cash Flow Timing
Leach Amphitheater	Permanent Funds	20,000	Year End Cash Flow Timing
Health Insurance	Field Operations	1,719,923	Year End Cash Flow Timing
Library	Permanent Funds	21,153	Year End Cash Flow Timing
Museum	Permanent Funds	90,000	Year End Cash Flow Timing
		<u>\$ 14,509,450</u>	
Business-type Activities:			
Inspection Services	Industrial Park Land	<u>\$ 1,240,829</u>	Year End Cash Flow Timing

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

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, 2022:

	<u>Beginning Balances</u>	<u>Issued</u>	<u>Retired</u>	<u>Ending Balances</u>	<u>Due Within One Year</u>
Governmental Activities					
General Obligation Debt					
Bonds and Notes	\$ 108,436,109	\$ 30,410,000	\$ 12,600,000	\$ 126,246,109	\$ 13,652,562
Notes From Direct Borrowing	1,935,921	-	871,390	1,064,531	642,340
Total General Obligation Debt	<u>110,372,030</u>	<u>30,410,000</u>	<u>13,471,390</u>	<u>127,310,640</u>	<u>14,294,902</u>
Debt Premium	4,812,929	1,735,824	545,945	6,002,808	-
Compensated Absences	4,084,084	53,339	-	4,137,423	455,117
Subtotal	<u>8,897,013</u>	<u>1,789,163</u>	<u>545,945</u>	<u>10,140,231</u>	<u>455,117</u>
Total Governmental Activity Long-Term Liabilities	<u>\$ 119,269,043</u>	<u>\$ 32,199,163</u>	<u>\$ 14,017,335</u>	<u>\$ 137,450,871</u>	<u>\$ 14,750,019</u>
Business-Type Activities					
General Obligation Debt					
Transit Utility	\$ 900,000	\$ -	\$ 110,000	\$ 790,000	\$ 110,000
Water Utility	2,385,000	-	580,000	1,805,000	445,000
Sewer Utility	3,595,000	-	740,000	2,855,000	705,000
Stormwater Utility	3,160,000	-	725,000	2,435,000	475,000
Parking Utility	25,000	-	-	25,000	-
Industrial Park	295,000	-	110,000	185,000	35,000
Notes From Direct Borrowing					
Oshkosh Redevelopment	1,247,285	-	185,712	1,061,573	194,069
Total General Obligation Debt	<u>11,607,285</u>	<u>-</u>	<u>2,450,712</u>	<u>9,156,573</u>	<u>1,964,069</u>
Revenue Bonds					
Water Utility	49,505,000	8,315,000	3,550,000	54,270,000	3,945,000
Sewer Utility	74,839,597	14,270,000	4,164,597	84,945,000	4,595,000
Stormwater Utility	82,235,000	8,405,000	4,775,000	85,865,000	5,180,000
Notes from Direct Borrowing					
Water Utility	3,076,008	-	409,223	2,666,785	418,901
Sewer Utility	4,781,164	-	474,509	4,306,655	486,502
Total Revenue Bonds	<u>214,436,769</u>	<u>30,990,000</u>	<u>13,373,329</u>	<u>232,053,440</u>	<u>14,625,403</u>
Debt Premium					
Water Utility	2,568,906	313,801	197,638	2,685,069	-
Sewer Utility	3,624,060	578,919	240,333	3,962,646	-
Stormwater Utility	3,144,131	411,124	248,484	3,306,771	-
Total Debt Premium	<u>9,337,097</u>	<u>1,303,844</u>	<u>686,455</u>	<u>9,954,486</u>	<u>-</u>
Compensated Absences	<u>852,287</u>	<u>-</u>	<u>97,434</u>	<u>754,853</u>	<u>226,455</u>
Total Business Activity Long-Term Liabilities	<u>\$ 236,233,438</u>	<u>\$ 32,293,844</u>	<u>\$ 16,607,930</u>	<u>\$ 251,919,352</u>	<u>\$ 16,815,927</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

Note 7 - Long-Term Obligations (Continued)

General obligation debt currently outstanding is detailed as follows:

	<u>Dates of Issuance</u>	<u>Principal Payable</u>	<u>Interest Payable</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balances 12/31/2022</u>
Refunding Bonds:						
2010C	08/25/10	12/01/11 - 6/01/24	06/01 - 12/01	2.00 - 3.25%	\$ 12,620,000	\$ 170,000
2011B	03/16/11	3/15/12 - 23	03/15 - 09/15	2.00 - 4.70%	6,350,000	235,000
2012A	06/28/12	12/01/13 - 27	06/01 - 12/01	0.40 - 3.00%	5,595,000	870,000
2016C	07/06/16	12/01/17 - 34	06/01 - 12/01	2.25 - 3.00%	9,850,000	7,820,000
2016H	10/06/16	12/01/17 - 30	06/01 - 12/01	3.00 - 4.00 %	6,890,000	4,360,000
2021F	11/28/21	12/01/22 - 31	06/01 - 12/01	2.00 - 5.00%	6,320,000	5,760,000
Coporate Purpose Bonds:						
2013B	12/04/13	12/01/14 -33	06/01 - 12/01	2.00 - 4.00%	9,080,000	5,640,000
2014B	11/05/14	12/01/15 -33	06/01 - 12/01	2.00 - 3.00%	14,455,000	6,175,000
2015A	07/15/15	12/01/16 - 34	06/01 - 12/01	2.00 - 4.00%	18,750,000	9,565,000
2016A	06/14/16	12/01/17 - 35	06/01 - 12/01	2.00 - 4.00%	7,950,000	3,320,000
2017A	07/06/17	12/01/18 - 36	06/01 - 12/01	3.00 - 4.00%	5,440,000	3,890,000
2018A	06/28/18	12/01/18 - 37	06/01 - 12/01	3.00 - 3.50%	5,545,000	4,520,000
2019A	06/27/19	12/01/20 - 38	06/01 - 12/01	2.75 - 4.00%	5,380,000	4,260,000
2020A	07/01/20	06/01/21 - 40	06/01 - 12/01	2.00 - 3.00%	10,425,000	8,815,000
2021A	06/30/21	06/01/22 - 41	06/01 - 12/01	2.00 - 3.00%	8,660,000	8,090,000
2022A	07/07/22	06/01/23 - 42	06/01 - 12/01	4.25 - 5.00%	21,360,000	21,360,000
Promissory Notes:						
STFL 05	05/31/05	03/15/07 - 25	03/15	5.00%	200,000	43,282
STFL 13	04/03/13	03/15/14 - 23	03/15	2.75%	640,000	72,017
STFL 13	11/19/13	03/15/14 - 24	03/15	2.75%	2,644,100	329,471
2013C	12/04/13	12/01/14 - 23	06/01 - 12/01	2.00 - 3.00%	1,690,000	190,000
2014C	11/05/14	12/01/15 - 23	06/01 - 12/01	2.00%	2,615,000	310,000
STFL 15	02/17/15	03/15/16 - 24	03/15	3.50%	1,250,000	312,918
2015B	07/15/15	12/01/16 - 24	06/01 - 12/01	2.00 - 3.00%	4,210,000	1,005,000
STFL 16	07/19/16	03/15/17 - 26	03/15	3.00%	711,300	306,843
2016B	09/14/16	12/01/17 - 25	06/01 - 12/01	2.00 - 4.00%	4,700,000	1,650,000
2017B	07/06/17	12/01/18 - 26	06/01 - 12/01	2.00 - 4.00%	5,830,000	1,061,573
STFL CONV CENTER	08/21/17	03/15/18 - 27	03/15	4.50%	1,500,000	2,710,000
2018B	06/28/18	12/01/19 - 27	06/01 - 12/01	3.00 - 4.00%	5,895,000	3,395,000
2018SBA	11/01/18	11/01/18 - 32	11/01	4.00%	140,000	116,109
2019B	06/27/19	12/01/19 - 28	06/01 - 12/01	3.00 - 4.00%	15,820,000	10,545,000
2020B	07/01/20	06/01/21 - 30	06/01 - 12/01	2.00 - 3.00%	7,290,000	5,750,000
2021B	06/30/21	06/01/22 - 31	06/01 - 12/01	2.00 - 3.00%	5,500,000	4,770,000
2022B	07/07/22	06/01/23 - 32	06/01 - 12/01	3.00 - 5.00%	9,050,000	9,050,000
Total Outstanding General Obligation Debt						<u>\$ 136,467,213</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

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
	2023	\$ 13,652,562	\$ 3,265,385	\$ 642,340	\$ 33,362	\$ 14,294,902
2024	13,004,312	2,726,713	249,082	14,091	13,253,394	2,740,804
2025	12,354,684	2,344,142	92,960	5,496	12,447,644	2,349,638
2026	11,125,072	2,005,062	80,149	2,404	11,205,221	2,007,466
2027	10,485,475	1,715,030	-	-	10,485,475	1,715,030
2028 - 2032	39,229,004	4,917,716	-	-	39,229,004	4,917,716
2033 - 2037	16,870,000	1,301,238	-	-	16,870,000	1,301,238
2037 - 2042	9,525,000	162,103	-	-	9,525,000	162,103
	<u>\$ 126,246,109</u>	<u>\$ 18,437,389</u>	<u>\$ 1,064,531</u>	<u>\$ 55,353</u>	<u>\$ 127,310,640</u>	<u>\$ 18,492,742</u>

	Bonded and General Debt		Business Type Activities Notes From Direct Borrowings		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
	2023	\$ 1,770,000	\$ 234,844	\$ 194,069	\$ 47,771	\$ 1,964,069
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	759,996	68,503	231,430	10,410	991,426	78,913
2028 - 2032	1,350,000	124,475	-	-	1,350,000	124,475
2033 - 2034	355,000	10,875	-	-	355,000	10,875
	<u>\$ 8,095,000</u>	<u>\$ 865,201</u>	<u>\$ 1,061,573</u>	<u>\$ 147,626</u>	<u>\$ 9,156,573</u>	<u>\$ 1,012,827</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

Note 7 - Long-Term Obligations (Continued)

Revenue bond debt currently outstanding is detailed as follows:

	<u>Issue Numbers</u>	<u>Years of Issue</u>	<u>Principal Payable</u>	<u>Interest Payables</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balances 12/31/2022</u>
Water Utility							
Safe Drinking Revenue Bond	4874-02	2008	05/01/10 - 28	5/1/ & 11/1	2.75%	\$ 1,344,824	\$ 2,666,785
Revenue Bond	2013E	2013	01/01/15 - 33	1/1 & 7/1	2.25 - 3.125%	3,785,000	1,855,000
Revenue Bond	2014E	2014	01/01/16 - 34	1/1 & 7/1	2.00 - 4.125%	3,795,000	1,915,000
Revenue Bond	2015E	2015	01/01/16 - 35	1/1 & 7/1	2.00 - 4.00%	6,660,000	4,835,000
Revenue Bond	2016F	2016	01/01/17 - 36	1/1 & 7/1	3.00 - 4.00%	6,835,000	5,105,000
Safe Drinking Revenue Bond	2016G	2016	01/01/17 - 37	1/1 & 7/1	2.00 - 3.00%	11,690,000	5,530,000
Revenue Bond	2017C	2017	01/01/18 - 38	1/1 & 7/1	2.00 - 4.00%	8,880,000	6,915,000
Revenue Bond	2019D	2019	01/01/20 - 39	1/1 & 7/1	3.00 - 5.00%	8,220,000	6,535,000
Revenue Bond	2020D	2020	01/01/21 - 40	1/1 & 7/1	2.00 - 4.00%	5,525,000	5,120,000
Revenue Bond	2021D	2021	01/01/22 - 41	1/1 & 7/1	2.00 - 3.00%	5,605,000	5,390,000
Refunding Revenue Bond	2021G	2021	01/01/23 - 32	1/1 & 7/1	3.00%	2,755,000	2,755,000
Revenue Bond	2022D	2022	01/01/23 - 42	1/1 & 7/1	3.25 - 5.00%	8,315,000	8,315,000
Sewer Utility							
Clean Water Revenue Bond	4130-05	2004	05/01/05 - 24	5/1/ & 11/1	2.396%	1,989,231	418,200
Revenue Bond	2012E	2012	05/01/13 - 32	5/1/ & 11/1	2.25 - 3.00%	6,270,000	3,100,000
Revenue Bond	2013D	2013	01/01/14 - 33	5/1/ & 11/1	2.00 - 4.125%	4,175,000	2,370,000
Clean Water Revenue Bond	4130-14	2014	05/01/15 - 34	5/1/ & 11/1	2.625%	5,706,185	3,888,455
Revenue Bond	2014D	2014	05/01/15 - 34	5/1/ & 11/1	2.00 - 4.00%	5,980,000	3,630,000
Revenue Bond	2015D	2015	05/01/16 - 35	5/1/ & 11/1	2.00 - 4.00%	6,695,000	4,615,000
Revenue Bond	2016D	2016	05/01/17 - 36	5/1/ & 11/1	2.00 - 3.00%	10,045,000	7,130,000
Revenue Bond	2017D	2017	05/01/18 - 37	5/1/ & 11/1	3.00 - 5.00%	15,075,000	12,315,000
Revenue Bond	2019E	2019	05/01/20 - 39	5/1/ & 11/1	2.00 - 4.00%	13,990,000	10,980,000
Revenue Bond	2020E	2020	05/01/21 - 40	5/1/ & 11/1	2.00 - 4.00%	13,930,000	12,985,000
Revenue Bond	2021E	2021	05/01/22 - 41	5/1/ & 11/1	2.00 - 4.00%	13,940,000	13,550,000
Revenue Bond	2022E	2022	05/01/23 - 42	5/1/ & 11/1	3.25 - 5.00%	14,270,000	14,270,000
Stormwater Utility							
Revenue Bond	2012D	2012	05/01/13 - 32	5/1/ & 11/1	3.00 - 3.12%	6,810,000	3,885,000
Revenue Bond	2013A	2013	01/01/14 - 33	5/1/ & 11/1	3.00 - 4.125%	15,220,000	9,710,000
Revenue Bond	2014A	2014	05/01/15 - 34	5/1/ & 11/1	2.00 - 4.00%	8,300,000	5,680,000
Revenue Bond	2015C	2015	05/01/16 - 35	5/1/ & 11/1	3.00 - 4.00%	13,115,000	8,660,000
Revenue Bond	2016E	2016	05/01/17 - 36	5/1/ & 11/1	3.00 - 4.00%	5,175,000	3,905,000
Refunding Revenue Bond	2016E	2016	05/01/17 - 30	5/1/ & 11/1	2.00 - 4.00%	15,295,000	9,955,000
Revenue Bond	2017E	2017	05/01/18 - 37	5/1/ & 11/1	3.00 - 5.00%	9,720,000	8,075,000
Revenue Bond	2018C	2018	05/01/19 - 38	5/1/ & 11/1	4.00 - 5.00%	10,060,000	8,810,000
Revenue Bond	2019C	2019	05/01/20 - 39	5/1/ & 11/1	3.00 - 5.00%	8,060,000	7,345,000
Revenue Bond	2020C	2020	05/01/21 - 40	5/1/ & 11/1	2.00 - 4.00%	4,770,000	4,470,000
Revenue Bond	2021C	2021	05/01/22 - 41	5/1/ & 11/1	2.00 - 4.00%	7,160,000	6,965,000
Revenue Bond	2022C	2022	05/01/23 - 42	5/1/ & 11/1	4.00 - 5.00%	8,405,000	8,405,000
Total Outstanding Revenue Bonds						\$ 232,053,440	

The annual principal and interest maturities are as follows:

	<u>Bonded Debt</u>		<u>Business Type Activities Notes From Direct Borrowing</u>		<u>Totals</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 13,720,000	\$ 7,529,723	\$ 905,403	\$ 164,059	\$ 14,625,403	\$ 7,693,782
2024	14,290,000	6,761,293	927,608	141,582	15,217,608	6,902,875
2025	14,530,000	6,247,169	733,713	121,147	15,263,713	6,368,316
2026	14,720,000	5,742,348	751,832	102,804	15,471,832	5,845,152
2027	14,445,000	5,222,632	770,399	84,007	15,215,399	5,306,639
2028 - 2032	73,615,000	18,180,465	2,149,646	214,471	75,764,646	18,394,936
2033 - 2037	55,175,000	7,528,491	734,839	19,415	55,909,839	7,547,906
2038 - 2042	24,585,000	1,598,575	-	-	24,585,000	1,598,575
	<u>\$ 225,080,000</u>	<u>\$ 58,810,696</u>	<u>\$ 6,973,440</u>	<u>\$ 847,485</u>	<u>\$ 232,053,440</u>	<u>\$ 59,658,181</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2022

Note 7 - Long-Term Obligations (Continued)

Interest paid on long-term debt during 2022 was \$11,930,575.

The City's outstanding notes from direct borrowings and direct placements of \$9,099,544 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 2022 equalized valuation of the City as certified by the Wisconsin Department of Revenue is \$5,336,259,600. The legal debt limit and margin of indebtedness as of December 31, 2022, in accordance with Section 67.03 of the Wisconsin Statutes follows:

Legal Margin For Debt		
Equalized Valuation of the City		\$ 5,336,259,600
Statutory Limitation Percentage		<u>5%</u>
General Obligation Debt Limitation, per Section 67.03 of the Wisconsin Statutes		266,812,980
Total Outstanding General Obligation Debt Applicable to Debt Limitation	\$ 136,467,213	
Less: Amounts Available for Repayment of General Obligation Debt - Debt Service Fund	<u>16,409,095</u>	
Net Outstanding General Obligation Debt Applicable to Debt Service Fund		<u>120,058,118</u>
Legal Margin for New Debt		<u>\$ 146,754,862</u>

Utility Revenues Pledged

The Utility has pledged future revenue derived from the Water, Sewer and Stormwater Utilities, net of specified operating expenses, to repay the Clean Water Fund Loans, 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 Revenue Bonds are payable from Water System net revenues and are payable through 2042. The total principal remaining to be paid on the loans is \$56,936,785. Principal and interest paid for the current year and total water system net revenues were \$5,463,946 and \$9,024,996, respectively. The Water System did meet the Safe Drinking Water Loans and Revenue Bonds revenue requirements in 2022.

The Clean Water Fund Loans and Revenue Bonds are payable from Sewer System net revenues and payable through 2042. The total principal remaining to be paid on the loans is \$89,251,655. Principal and interest paid for the current year and total Sewerage System net revenues were \$6,884,912 and \$9,727,818, respectively. The Sewer System did meet the Clean Water Fund Loans and Revenue Bonds revenue requirements in 2022.

The Revenue Bonds are payable from Stormwater System net revenues and payable through 2042. The total principal remaining to be paid on the loans is \$85,865,000. Principal and interest paid for the current year and total Stormwater System net revenues were \$7,464,025 and \$10,882,507, respectively. The Stormwater System did meet the Revenue Bonds revenue requirements in 2022.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2022

Note 8 - Fund Equity

Fund Financial Statements

At December 31, 2022 the assigned and restricted fund balances are as follows:

Nonspendable

General Fund	
Inventory and Prepaid Items	\$ 322,998
Permanent Funds	3,646,101
Total Nonspendable Fund Balance	<u>\$ 3,969,099</u>

Restricted

Special Revenues	
Senior Services	\$ 67,974
Business Improvement District	104,106
Community Development	4,422,498
Community Development Loans	2,321,923
Police Special	315,059
Fire Special	337,658
Healthy Neighborhood Initiatives	213,769
Tax Incremental District Development	11,546,889
Debt Service	16,995,944
	<u>36,325,820</u>
Permanent Funds	<u>8,336,606</u>
Total Restricted Fund Balance	<u>\$ 44,662,426</u>

Committed

Special Revenue and Capital Projects Funds:	
Recycling Program	\$ 2,430,826
Street Lighting	211,613
Library	146,480
Museum	1,332,675
Cemetery	236,134
Senior Services Revolving Loans	156,466
Park Revenue Facilities	602,596
Leach Amphitheater	71,901
Garbage Collection and Disposal	79,776
Pollock Water Park	221,936
Healthy Neighborhoods	3,122,715
Rental Inspections	37,982
Total Committed Fund Balance	<u>\$ 8,651,100</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

Note 8 - Fund Equity (Continued)

Assigned

General Fund:		
Subsequent Year's Expenditures Budgeted		<u>\$ 80,018</u>
Special Revenue and Capital Projects Funds:		
Special Events		94,449
Special Assessment Improvement		13,400,811
Contract Control		3,861,808
Street Improvement		10,726,396
Street Tree Memorial		15,694
Equipment		10,741,772
Park Improvement and Acquisition		1,994,570
Park Subdivision Improvement		412,639
Mct Rochlin Park Smokestack		2,000
Senior Center		121,026
Parking Ramp Improvements		481,866
Subtotal		<u>41,853,031</u>
Total Assigned Fund Balance		<u><u>\$ 41,933,049</u></u>

Government-Wide Financial Statements

At December 31, 2022 net position was as follows:

	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	<u>Total</u>
Net Investment in Capital Assets			
Net Capital Assets	\$ 186,437,185	\$ 388,450,140	\$ 574,887,325
Less: Related Long-Term Debt	(127,310,640)	(241,025,013)	(368,335,653)
Premium on Capital Debt	(6,002,808)	(9,954,486)	(15,957,294)
Add: Deferred Charge on Refunding	71,357	110,982	182,339
Total Net Investment in Capital Assets	<u>53,195,094</u>	<u>137,581,623</u>	<u>190,776,717</u>
Restricted			
Community Development Loans	2,321,923	-	2,321,923
Community Development	4,422,498	-	4,422,498
Business Improvement District	104,106	-	104,106
Permanent Funds	11,982,707	-	11,982,707
Police Special	315,059	-	315,059
Fire Special	337,658	-	337,658
Healthy Neighborhood Initiatives	213,769	-	213,769
Senior Services	67,974	-	67,974
Debt Service	16,409,095	18,931,111	35,340,206
Plant Replacement	-	1,976,369	1,976,369
Pension Benefits	14,558,378	2,255,263	16,813,641
Total Restricted	<u>50,733,167</u>	<u>23,162,743</u>	<u>73,895,910</u>
Unrestricted	<u>68,173,719</u>	<u>98,551,150</u>	<u>166,724,869</u>
Total Government-Wide Activities Net Position	<u><u>\$ 172,101,980</u></u>	<u><u>\$ 259,295,516</u></u>	<u><u>\$ 431,397,496</u></u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2022

Note 9 - Individual Fund Balance Disclosures

The following governmental funds have a deficit fund balance as of December 31, 2022:

Public Works Special	<u>\$ 76,417</u>
Sidewalk Construction	<u>\$ 2,047,250</u>
Grand Opera House	<u>\$ 91,631</u>
TIF No. 13 Marion Road/Pearl Avenue	<u>\$ 664,443</u>
TIF No. 18 SW Industrial Park Expansion	<u>\$ 658,790</u>
TIF No. 23 SW Industrial Park Expansion	<u>\$ 2,158,780</u>
TIF No. 25 City Center Hotel	<u>\$ 1,748,148</u>
TIF No. 26 Aviation Business Park	<u>\$ 3,190,245</u>
TIF No. 27 North Main Street Industrial Park	<u>\$ 1,266,595</u>
TIF No. 34 Oshkosh Corp Headquarters	<u>\$ 52,841</u>
TIF No. 36 Merge Redevelopment	<u>\$ 4,344</u>
TIF No. 38 Pioneer Redevelopment	<u>\$ 9,246</u>
TIF No. 40 Miles Kimball Redevelopment	<u>\$ 9,251</u>
TIF No. 41 Smith School Redevelopment	<u>\$ 10,779</u>
TIF No. 42 Morgan Crossing	<u>\$ 2,825</u>
TIF No. 43 Mill on Main	<u>\$ 22,665</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, 2022

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 <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

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.

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:

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
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
2021	5.1	13

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

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 \$4,265,639 in contributions from the City.

Contribution rates as of December 31, 2022 are:

Employee Category	Employee	Employer
General (including teachers, executives, and elected officials)	6.50%	6.50%
Protective with Social Security	6.50%	12.04%
Protective without Social Security	6.50%	16.40%

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

At December 31, 2022, the City reported an asset of \$27,953,481 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020, rolled forward to December 31, 2021. 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, 2021, the City's proportion was .34680947%, which was an increase of 0.00355767% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the City recognized a reduction of pension expense of \$2,415,025.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

Note 10 - Defined Benefit Pension Plan (Continued)

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between projected and actual experiences	\$ 45,157,436	\$ 3,256,338
Changes in assumptions	5,215,163	-
Net differences between projected and actual earnings on pension plan investments	-	62,534,263
Changes in proportion and differences between employer contributions and proportionate share of contributions	30,793	18,270
Employer contributions subsequent to the measurement date	4,265,639	-
Total	<u>\$ 54,669,031</u>	<u>\$ 65,808,871</u>

The \$4,265,639 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2023	\$ (1,309,603)
2024	(7,570,653)
2025	(3,327,310)
2026	(3,197,913)
	<u>\$ (15,405,479)</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

Note 10 - Defined Benefit Pension Plan (Continued)

Actuarial Assumptions. The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2020
Measurement Date of Net Pension Liability (Asset):	December 31, 2021
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	6.8%
Discount Rate:	6.8%
Salary Increases:	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table
Post-retirement Adjustments*	1.7%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% 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 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. Based on this experience study, actuarial assumptions used to measure the total pension liability changed from prior year, including the discount rate, long-term expected rate of return, post-retirement adjustment, price inflation, mortality and separation rates. The total pension liability for December 31, 2021, is based upon a roll-forward of the liability calculated from the December 31, 2020 actuarial valuation.

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

**Asset Allocation Targets and Expected Returns¹
As of December 31, 2021**

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return % ²
Global Equities	52%	6.8%	4.2%
Fixed Income	25	4.3	1.8
Inflation Sensitive Assets	19	2.7	0.2
Real Estate	7	5.6	3.0
Private Equity/Debt	12	9.7	7.0
Total Core Fund ³	115% *	6.6%	4.0%
Variable Fund Asset Class			
U.S. Equities	70%	6.3%	3.7%
International Equities	30	7.2	4.6
Total Variable Fund	100%	6.8%	4.2%

¹Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.

²New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%.

³The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used, subject to an allowable range of up to 20%.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

Note 10 - Defined Benefit Pension Plan (Continued)

Single Discount Rate. A single discount rate of 6.8% was used to measure the total pension liability, as opposed to a discount rate of 7.0% for the prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 1.84% (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, 2021. 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 6.8% expected rate of return implies that a dividend of approximately 1.7% 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 6.80 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 (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	<u>1% Decrease to Discount Rate (5.80%)</u>	<u>Current Discount Rate (6.80%)</u>	<u>1% Increase to Discount Rate (7.80%)</u>
City's proportionate share of the net pension liability (asset)	\$ 19,834,977	\$ (27,953,481)	\$ (62,352,279)

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, 2022, is \$596,070 for December payroll.

Note 11 - Post-Employment Benefits Other Than Pension Benefits

The City reports OPEB related balances at December 31, 2022 as summarized below:

	<u>OPEB Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Local Retiree Life Insurance Fund (LRIF)	\$ 4,411,181	\$ 1,538,113	\$ 462,784
Single-Employer Defined OPEB Plan	7,882,129	5,570,960	4,124,963
Net OPEB Liability	<u>\$ 12,293,310</u>	<u>\$ 7,109,073</u>	<u>\$ 4,587,747</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2022

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

1. Local Retiree Life Insurance Fund Defined Postemployment Benefit Plan

General Information About the Other Post-Employment Benefits 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 <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Retiree Life Insurance Financial Report, which can also be found using the link above.

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, 2022 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, 2021 are as listed below:

**Life Insurance
Member Contribution Rates *
For the Year Ended December 31, 2021**

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, 2022

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

During the reporting period, the Plan recognized \$14,116 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, 2022, the City reported a liability of \$4,411,181 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. 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, 2021, the City's proportion was 0.74634600%, which was an increase of 0.00814600% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the City recognized OPEB expense of \$570,450.

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between projected and actual experiences	\$ -	\$ 224,396
Changes in assumptions	1,332,770	213,812
Net differences between projected and actual earnings on plan investments	57,392	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	133,835	24,576
Employer contributions subsequent to the measurement date	14,116	-
Total	<u>\$ 1,538,113</u>	<u>\$ 462,784</u>

The \$14,116 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, 2023.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

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:

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2023	\$ 238,352
2024	231,694
2025	209,393
2026	254,146
2027	122,292
Thereafter	5,336
	<u>\$ 1,061,213</u>

Actuarial Assumptions. The total OPEB liability in the January 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2021
Measurement Date of Net OPEB Liability:	December 31, 2021
Experience Study:	January 1, 2018 - December 31, 2020, Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield:	2.06%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	2.17%
Salary Increases:	
Wage Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. Based on this experience study, actuarial assumptions used to measure the total OPEB liability changed from the prior year, including the price inflation, mortality and separation rates. The total OPEB liability for December 31, 2021 is based upon a roll-forward of the liability calculated from the January 1, 2021 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, 2022

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

**State OPEB Life Insurance
Asset Allocation Targets and Expected Returns
As of December 31, 2021**

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return %
U.S. Intermediate Credit Bonds	Bloomberg U.S. Intermediate Credit	45%	1.68%
U.S. Long Credit Bonds	Bloomberg U.S. Long Credit	5	1.82
U.S. Mortgages	Bloomberg U.S. MBS	50	1.94
Inflation			2.30
Long-Term Expected Rate of Return			4.25

The long-term expected rate of return remained unchanged from the prior year at 4.25%. 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. The expected inflation rate increased from 2.20% as of December 31, 2020 to 2.30% as of December 31, 2021.

Single Discount Rate. A single discount rate of 2.17% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 2.25% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 2.12% as of December 31, 2020 to 2.06% as of December 31, 2021. 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 2.17 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 (1.17 percent) or 1-percentage-point higher (3.17 percent) than the current rate:

	1% Decrease to Discount Rate (1.17%)	Current Discount Rate (2.17%)	1% Increase to Discount Rate (3.17%)
City's proportionate share of the net OPEB liability	\$ 5,984,382	\$ 4,411,181	\$ 3,227,412

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, 2022.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

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, 2022 actuarial valuation, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	29
Active employees	591
Total Participants	<u>620</u>

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, 2021 and was determined by an actuarial valuation as of December 31, 2022.

Actuarial Assumptions. The total OPEB liability in the December 31, 2021, 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:	2.06%
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 that determined the total OPEB liability as of December 31, 2021 were based on the results of an actuarial experience study for the period 2018-2020 for the Wisconsin Retirement System (WRS).

Discount Rate. The discount rate used to measure the total OPEB liability was 2.06%, 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, 2022

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

Changes in the Total OPEB Liability:

	Total OPEB Liability
	(a)
Balance at 12/31/2020	<u>\$ 5,942,226</u>
Changes for the Year:	
Service Cost	417,357
Interest	132,679
Differences Between Expected and Actual Experiences	(3,293,801)
Changes of Assumptions or Other Input	4,887,014
Benefit Payments	<u>(203,346)</u>
Net Changes	<u>1,939,903</u>
Balance at 12/31/2021	<u><u>\$ 7,882,129</u></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 (1.06%) or 1-percentage-point higher (3.06%) than the current rate:

	1% Decrease (1.06%)	Current Discount Rate (2.06%)	1% Increase (3.06%)
Total OPEB Liability	<u>\$ 8,394,335</u>	<u>\$ 7,882,129</u>	<u>\$ 7,158,832</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 (5.2% Decreasing to 2.7%)	Healthcare Cost Trend Rates (6.2% Decreasing to 3.7%)	1% Increase (7.2% Decreasing to 4.7%)
Total OPEB Liability	<u>\$ 7,010,202</u>	<u>\$ 7,882,129</u>	<u>\$ 8,906,812</u>

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

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, 2021, City recognized OPEB expense of \$716,238. At December 31, 2022, City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between projected and actual experiences	\$ 915,686	\$ 2,946,720
Changes in assumptions	<u>4,655,274</u>	<u>1,178,243</u>
Total	<u>\$ 5,570,960</u>	<u>\$ 4,124,963</u>

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

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2023	\$ 166,202
2024	166,202
2025	166,202
2026	166,202
2027	156,111
Thereafter	<u>625,078</u>
	<u>\$ 1,445,997</u>

Payable to the OPEB Plan. At December 31, 2022, 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, 2022

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	02/09/49
TID No.41	10/12/50
TID No.42	04/26/44
TID No.43	06/28/44

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, 2022, the City abated property taxes of \$2,814,277 under this program which include the following tax abatement agreements:

- A property tax abatement of \$304,208 to a developer within Tax Incremental District No. 14.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements

December 31, 2022

Note 12 - Tax Incremental Financing Districts (Continued)

- A property tax abatement of \$65,071 to a developer within Tax Incremental District No. 21.
- A property tax abatement of \$236,278 to a developer within Tax Incremental District No. 24.
- A property tax abatement of \$6,845 to a developer within Tax Incremental District No. 25.
- A property tax abatement of \$40,535 to a developer within Tax Incremental District No. 28.
- A property tax abatement of \$32,988 to a developer within Tax Incremental District No. 30.
- A property tax abatement of \$498,143 to a developer within Tax Incremental District No. 31.
- A property tax abatement of \$12,814 to a developer within Tax Incremental District No. 32.
- A property tax abatement of \$219,328 to a developer within Tax Incremental District No. 33.
- A property tax abatement of \$1,097,389 to a developer within Tax Incremental District No. 34.
- A property tax abatement of \$110,011 to a developer within Tax Incremental District No. 36.
- A property tax abatement of \$190,667 to a developer within Tax Incremental District No. 37.

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 the past year.

Note 14 - 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 since 2020. In 2016, the City began purchasing health coverage from an outside carrier. The City has established the Health Insurance 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.

The Employee Benefits Fund has an established reserve of \$2,363,409 at December 31, 2022 and is reported as the net position of the Internal Service Fund. This reserve will be used to finance claims in 2023 and the future self-insurance claims. City employees, retirees and employee dependents are eligible for medical and dental benefits from the health insurance fund. Funding is provided by charges to City departments and employees. Fund expenses consist of payments to a third-party administrator for medical and dental claims, stop loss insurance premiums and admin fees.

CITY OF OSHKOSH, WISCONSIN

Notes to Financial Statements
December 31, 2022

Note 14 - Health and Dental Self-Insurance Fund (Continued)

The claims liability of \$2,534,299, reported in the fund at December 31, 2022, is based on the requirements of the Governmental Accounting Standards Board Statement (GASB) No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's health claims liability amount are as follows:

	<u>Beginning-of- Fiscal Year Liability</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Fiscal Year- End</u>
2022	\$ -	\$ 8,188,694	\$ 5,690,069	\$ 2,498,625

Changes in the fund's Dental claims liability amount are as follows:

	<u>Beginning-of- Fiscal Year Liability</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Fiscal Year- End</u>
2022	\$ -	\$ 472,053	\$ 436,379	\$ 35,674

Note 15 - 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 City management, these issues, and any other proceedings known to exist at December 31, 2022, are not likely to have a material adverse impact on the City's financial position.

Note 16 - Basis For Utility Existing Rates

Water

Current water rates were approved by the PSCW subsequent to December 31, 2022 with an effective date of June 1, 2023.

Sewer

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

Note 17 - Subsequent Events

The City issued the following debt subsequent to December 31, 2022:

- General obligation bonds, series 2023A, par amount of \$6,325,000 issued on June 22, 2023 with interest rates of 4.00 – 5.00% and a maturity date of June 1, 2043.
- Stormwater Revenue Bonds - series 2023B, par amount of \$5,650,000 issued on June 22, 2023 with interest rates of 4.0 - 5.0% - maturity on May 1, 2043.
- Water Revenue Bonds – 2023C, par amount of \$6,935,000 issued on June 22, 2023 with interest rates of 4.0 – 5.00% and a maturity date of January 1, 2043.

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 Liability
12/31/2021	0.34680947%	\$ (27,953,481)	\$ 40,712,360	68.66%	106.02%
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
12/31/2022	\$ 4,265,639	\$ 4,265,639	\$ -	\$ 42,455,750	10.05%
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
12/31/2021	0.74634600%	\$ 4,411,181	\$ 38,095,000	11.58%	29.57%
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
12/31/2022	\$ 14,116	\$ 14,116	\$ -	\$ 40,035,000	0.04%
12/31/2021	13,746	13,746	-	38,095,000	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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service Cost	\$ 417,357	\$ 363,894	\$ 306,053	\$ 334,296	\$ 301,541
Interest	132,679	153,353	217,806	180,345	179,462
Effect of economic/demographic gains or losses	(3,293,801)	-	1,344,242	-	-
Changes of Assumptions or Other Input	4,887,014	276,841	(1,487,994)	(288,188)	140,539
Benefit Payments	<u>(203,346)</u>	<u>(168,477)</u>	<u>(138,207)</u>	<u>(119,000)</u>	<u>(199,000)</u>
Net Change in Total OPEB Liability	1,939,903	625,611	241,900	107,453	422,542
Total OPEB Liability - Beginning	<u>5,942,226</u>	<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>\$ 7,882,129</u>	<u>\$ 5,942,226</u>	<u>\$ 5,316,615</u>	<u>\$ 5,074,715</u>	<u>\$ 4,967,262</u>
Covered-Employee Payroll	\$ 39,150,924	\$ 39,150,924	\$ 39,150,924	\$ 38,695,522	\$ 37,913,920
City's Total OPEB Liability as a Percentage of Covered-Employee Payroll	20.13%	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 to Actual

General Fund

For the Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 22,532,500	\$ 22,532,500	\$ 22,570,153	\$ 37,653
Intergovernmental	16,645,800	16,645,800	16,789,755	143,955
Licenses and Permits	951,100	951,100	808,548	(142,552)
Fines, Forfeitures and Penalties	862,000	862,000	573,152	(288,848)
Public Charges for Services	3,180,900	3,180,900	4,350,057	1,169,157
Intergovernmental Charges for Services	2,971,400	2,971,400	3,125,718	154,318
Investment Income	300,000	300,000	617,077	317,077
Miscellaneous	695,000	695,000	625,029	(69,971)
Total Revenues	<u>48,138,700</u>	<u>48,138,700</u>	<u>49,459,489</u>	<u>1,320,789</u>
EXPENDITURES				
Current:				
General Government	7,727,810	7,818,305	7,337,929	480,376
Public Safety	30,674,682	30,717,619	31,205,746	(488,127)
Public Works	5,357,100	5,405,305	5,087,553	317,752
Transportation	726,000	726,000	717,540	8,460
Culture and Recreation	2,522,500	2,552,190	2,446,274	105,916
Conservation and Development	2,088,900	2,091,400	2,009,205	82,195
Unclassified	618,700	629,791	487,363	142,428
Capital Outlay	23,800	20,090	8,852	11,238
Total Expenditures	<u>49,739,492</u>	<u>49,960,700</u>	<u>49,300,462</u>	<u>660,238</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,600,792)</u>	<u>(1,822,000)</u>	<u>159,027</u>	<u>1,981,027</u>
OTHER FINANCING SOURCE (USE)				
Transfers In	1,542,600	1,542,600	1,542,600	-
Transfers Out	(1,142,500)	(592,500)	(843,552)	(251,052)
Total Other Financing Source (Use)	<u>400,100</u>	<u>950,100</u>	<u>699,048</u>	<u>(251,052)</u>
NET CHANGE IN FUND BALANCE	<u>(1,200,692)</u>	<u>(871,900)</u>	<u>858,075</u>	<u>1,729,975</u>
FUND BALANCE - BEGINNING	<u>19,229,571</u>	<u>19,229,571</u>	<u>19,229,571</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 18,028,879</u>	<u>\$ 18,357,671</u>	<u>\$ 20,087,646</u>	<u>\$ 1,729,975</u>

CITY OF OSHKOSH, WISCONSIN
Notes to Required Supplementary Information
For the Year Ended December 31, 2022

Defined Benefit Pension Plan

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

Changes of assumptions.

Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the post-retirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

Post-Employment Benefits Other Than Pension Benefits – Local Retiree Life Insurance Plan

Changes of benefit terms. There were no recent changes in benefit terms.

Changes of assumptions.

In addition to the rate changes detailed in the tables above, the State of Wisconsin Employee Trust Fund Board adopted economic and demographic assumption changes based on a three year experience study performed for the Wisconsin Retirement System. These assumptions are used in the actuarial valuations of OPEB liabilities (assets) for the retiree life insurance programs and are summarized below.

The assumption changes that were used to measure the December 31, 2021 total OPEB liabilities, including the following:

- Lowering the price inflation rate from 2.5% to 2.4%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

Post-Employment Benefits Other Than Pension Benefits – Single-Employer Plan

Changes of benefit terms. There were no recent changes in benefit terms.

Changes of assumptions.

The Discount rate changed from 2.12% to 2.06%.

CITY OF OSHKOSH, WISCONSIN
Notes to Required Supplementary Information
For the Year Ended December 31, 2022

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, 2022:

<u>General Fund</u>	<u>Excess Expenditures</u>
Public Safety	\$ 488,127

SUPPLEMENTARY INFORMATION

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2022
With Summarized Information From December 31, 2021

	Special Revenue	Capital Projects	Permanent	Totals	
				2022	2021
ASSETS					
Cash and Investments	\$ 30,177,240	\$ 35,117,458	\$ 12,115,454	\$ 77,410,152	\$ 68,991,739
Receivables:					
Accounts Receivable	807,824	76,651	-	884,475	378,871
Taxes	4,577,256	5,262,196	-	9,839,452	8,911,261
Interest	42,617	1,035	-	43,652	29,127
Loans	5,442,607	605,000	-	6,047,607	5,398,583
Deposits with GO HNI	213,769	-	-	213,769	212,933
Due from Other Funds	756,231	12,033,296	-	12,789,527	10,716,781
Total Assets	<u>\$ 42,017,544</u>	<u>\$ 53,095,636</u>	<u>\$ 12,115,454</u>	<u>\$ 107,228,634</u>	<u>\$ 94,639,295</u>
LIABILITIES					
Accounts Payable	\$ 508,373	\$ 4,502,401	\$ 1,594	\$ 5,012,368	\$ 2,091,984
Due to Other Funds	625,078	12,033,296	131,153	12,789,527	10,716,781
Deposits from Others	50	360,485	-	360,535	319,330
Unearned Revenue:					
American Rescue Plan Act Funds	17,312,024	-	-	17,312,024	9,300,339
Total Liabilities	<u>18,445,525</u>	<u>16,896,182</u>	<u>132,747</u>	<u>35,474,454</u>	<u>22,428,434</u>
DEFERRED INFLOWS OF RESOURCES					
Taxes Levied for Subsequent Period	7,119,900	8,232,627	-	15,352,527	14,480,969
FUND BALANCES					
Nonspendable	-	-	3,646,101	3,646,101	3,646,101
Restricted	7,782,987	11,546,889	8,336,606	27,666,482	26,660,711
Committed	8,651,100	-	-	8,651,100	8,317,413
Assigned	94,449	28,357,771	-	28,452,220	29,584,851
Unassigned (Deficits)	(76,417)	(11,937,833)	-	(12,014,250)	(10,479,184)
Total Fund Balances	<u>16,452,119</u>	<u>27,966,827</u>	<u>11,982,707</u>	<u>56,401,653</u>	<u>57,729,892</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
	<u>\$ 42,017,544</u>	<u>\$ 53,095,636</u>	<u>\$ 12,115,454</u>	<u>\$ 107,228,634</u>	<u>\$ 94,639,295</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2022
With Summarized Information from December 31, 2021

	Special Revenue Funds											
	Senior Center	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery	Community Development Block Grant	Neighborhood Improvement Loan Program	Local Revolving Loan Program	Senior Services Revolving Loans	Police Special
ASSETS												
Cash and Investments	\$ 191,688	\$ 113,898	\$ 1,858,086	\$ 683,501	\$ 1,182,847	\$ 1,590,955	\$ 349,968	\$ -	\$ 221,280	\$ 775,530	\$ 155,571	\$ 322,211
Receivables:												
Accounts Receivable	8,558	2,686	151	-	108	1,643	51	732,662	-	-	1,255	-
Taxes	227,259	-	-	658,954	1,795,377	623,596	205,015	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-	-	-	42,617	-	-
Loans	-	-	-	-	-	-	-	4,160,111	50,000	1,232,496	-	-
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	625,078	-	21,153	90,000	-	-	-	-	-	-
Total Assets	<u>\$ 427,505</u>	<u>\$ 116,584</u>	<u>\$ 2,483,315</u>	<u>\$ 1,342,455</u>	<u>\$ 2,999,485</u>	<u>\$ 2,306,194</u>	<u>\$ 555,034</u>	<u>\$ 4,892,773</u>	<u>\$ 271,280</u>	<u>\$ 2,050,643</u>	<u>\$ 156,826</u>	<u>\$ 322,211</u>
LIABILITIES												
Accounts Payable	\$ 6,031	\$ 12,478	\$ 52,439	\$ 105,842	\$ 60,305	\$ 3,519	\$ -	\$ 10,607	\$ -	\$ -	\$ 360	\$ 7,152
Due to Other Funds	-	-	-	-	-	-	-	550,709	-	-	-	-
Deposits from Others	-	-	50	-	-	-	-	-	-	-	-	-
Unearned Revenues												
American Rescue Plan Act Funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>6,031</u>	<u>12,478</u>	<u>52,489</u>	<u>105,842</u>	<u>60,305</u>	<u>3,519</u>	<u>-</u>	<u>561,316</u>	<u>-</u>	<u>-</u>	<u>360</u>	<u>7,152</u>
DEFERRED INFLOWS OF RESOURCES												
Taxes Levied for Subsequent Period	353,500	-	-	1,025,000	2,792,700	970,000	318,900	-	-	-	-	-
FUND BALANCES (DEFICITS)												
Restricted	67,974	104,106	-	-	-	-	-	4,331,457	271,280	2,050,643	-	315,059
Committed	-	-	2,430,826	211,613	146,480	1,332,675	236,134	-	-	-	156,466	-
Assigned	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned (Deficits)	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	<u>67,974</u>	<u>104,106</u>	<u>2,430,826</u>	<u>211,613</u>	<u>146,480</u>	<u>1,332,675</u>	<u>236,134</u>	<u>4,331,457</u>	<u>271,280</u>	<u>2,050,643</u>	<u>156,466</u>	<u>315,059</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 427,505</u>	<u>\$ 116,584</u>	<u>\$ 2,483,315</u>	<u>\$ 1,342,455</u>	<u>\$ 2,999,485</u>	<u>\$ 2,306,194</u>	<u>\$ 555,034</u>	<u>\$ 4,892,773</u>	<u>\$ 271,280</u>	<u>\$ 2,050,643</u>	<u>\$ 156,826</u>	<u>\$ 322,211</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2022
With Summarized Information from December 31, 2021

Special Revenue Funds											
	Fire Special	Community Development Special	Park Revenue Facilities	Leach Amphitheater	Public Works Special	Garbage Collection and Disposal	Pollock Water Park	Healthy Neighborhood Initiatives	Rental Inspections	Special Events	Total Nonmajor Special Revenue Funds
ASSETS											
Cash and Investments	\$ 341,383	\$ 136,485	\$ 575,159	\$ 64,235	\$ -	\$ 661,716	\$ 339,455	\$ 3,108,119	\$ 42,553	\$ 17,462,600	\$ 30,177,240
Receivables:											
Accounts Receivable	-	-	42,061	325	-	3,517	-	14,807	-	-	807,824
Taxes	-	-	-	14,786	-	1,002,896	41,144	-	8,229	-	4,577,256
Interest Receivable	-	-	-	-	-	-	-	-	-	-	42,617
Loans	-	-	-	-	-	-	-	-	-	-	5,442,607
Deposits with GO HNI	-	-	-	-	-	-	-	213,769	-	-	213,769
Due from Other Funds	-	-	-	20,000	-	-	-	-	-	-	756,231
Total Assets	<u>\$ 341,383</u>	<u>\$ 136,485</u>	<u>\$ 617,220</u>	<u>\$ 99,346</u>	<u>\$ -</u>	<u>\$ 1,668,129</u>	<u>\$ 380,599</u>	<u>\$ 3,336,695</u>	<u>\$ 50,782</u>	<u>\$ 17,462,600</u>	<u>\$ 42,017,544</u>
LIABILITIES											
Accounts Payable	\$ 3,725	\$ 45,444	\$ 14,624	\$ 4,445	\$ 2,048	\$ 28,353	\$ 94,663	\$ 211	\$ -	\$ 56,127	\$ 508,373
Due to Other Funds	-	-	-	-	74,369	-	-	-	-	-	625,078
Deposits from Others	-	-	-	-	-	-	-	-	-	-	50
Unearned Revenues											
American Rescue Plan Act Funds	-	-	-	-	-	-	-	-	-	17,312,024	17,312,024
Total Liabilities	<u>3,725</u>	<u>45,444</u>	<u>14,624</u>	<u>4,445</u>	<u>76,417</u>	<u>28,353</u>	<u>94,663</u>	<u>211</u>	<u>-</u>	<u>17,368,151</u>	<u>18,445,525</u>
DEFERRED INFLOWS OF RESOURCES											
Taxes Levied for Subsequent Period	-	-	-	23,000	-	1,560,000	64,000	-	12,800	-	7,119,900
FUND BALANCES (DEFICITS)											
Restricted	337,658	91,041	-	-	-	-	-	213,769	-	-	7,782,987
Committed	-	-	602,596	71,901	-	79,776	221,936	3,122,715	37,982	-	8,651,100
Assigned	-	-	-	-	-	-	-	-	-	94,449	94,449
Unassigned (Deficits)	-	-	-	-	(76,417)	-	-	-	-	-	(76,417)
Total Fund Balances (Deficits)	<u>337,658</u>	<u>91,041</u>	<u>602,596</u>	<u>71,901</u>	<u>(76,417)</u>	<u>79,776</u>	<u>221,936</u>	<u>3,336,484</u>	<u>37,982</u>	<u>94,449</u>	<u>16,452,119</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 341,383</u>	<u>\$ 136,485</u>	<u>\$ 617,220</u>	<u>\$ 99,346</u>	<u>\$ -</u>	<u>\$ 1,668,129</u>	<u>\$ 380,599</u>	<u>\$ 3,336,695</u>	<u>\$ 50,782</u>	<u>\$ 17,462,600</u>	<u>\$ 42,017,544</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2022
With Summarized Information from December 31, 2021

Capital Projects Funds											
	Sidewalk Construction	Street Improvement	Street Tree Memorial	Advance Payments Special Assessment	Contract Control	Equipment	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Senior Center	Grand Opera House
ASSETS											
Cash and Investments	\$ -	\$ 10,726,396	\$ 168,482	\$ 137,144	\$ 6,904,203	\$ 1,107,447	\$ 2,809,936	\$ 412,239	\$ 2,000	\$ 121,026	\$ -
Receivables:											
Accounts Receivable	-	-	-	-	3,092	-	73,159	400	-	-	-
Taxes	-	-	-	-	-	699,584	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	10,639,293	-	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 10,726,396</u>	<u>\$ 168,482</u>	<u>\$ 137,144</u>	<u>\$ 6,907,295</u>	<u>\$ 12,446,324</u>	<u>\$ 2,883,095</u>	<u>\$ 412,639</u>	<u>\$ 2,000</u>	<u>\$ 121,026</u>	<u>\$ -</u>
LIABILITIES											
Accounts Payable	\$ -	\$ -	\$ 152,788	\$ -	\$ 2,823,146	\$ 616,352	\$ 888,525	\$ -	\$ -	\$ -	\$ 4,104
Due to Other Funds	2,047,250	-	-	-	-	-	-	-	-	-	87,527
Deposits from Others	-	-	-	137,144	222,341	-	-	-	-	-	-
Unearned Revenues											
American Rescue Plan Act Funds	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>2,047,250</u>	<u>-</u>	<u>152,788</u>	<u>137,144</u>	<u>3,045,487</u>	<u>616,352</u>	<u>888,525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>91,631</u>
DEFERRED INFLOWS OF RESOURCES											
Taxes Levied for Subsequent Period	-	-	-	-	-	1,088,200	-	-	-	-	-
FUND BALANCES (DEFICITS)											
Restricted	-	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-	-
Assigned	-	10,726,396	15,694	-	3,861,808	10,741,772	1,994,570	412,639	2,000	121,026	-
Unassigned (Deficits)	<u>(2,047,250)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(91,631)</u>
Total Fund Balances (Deficits)	<u>(2,047,250)</u>	<u>10,726,396</u>	<u>15,694</u>	<u>-</u>	<u>3,861,808</u>	<u>10,741,772</u>	<u>1,994,570</u>	<u>412,639</u>	<u>2,000</u>	<u>121,026</u>	<u>(91,631)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ -</u>	<u>\$ 10,726,396</u>	<u>\$ 168,482</u>	<u>\$ 137,144</u>	<u>\$ 6,907,295</u>	<u>\$ 12,446,324</u>	<u>\$ 2,883,095</u>	<u>\$ 412,639</u>	<u>\$ 2,000</u>	<u>\$ 121,026</u>	<u>\$ -</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2022
With Summarized Information from December 31, 2021

	Capital Projects Funds										
	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	TIF No. 13 Marion Road/Pearl Avenue	TIF No. 14 Mercy Medical Center	TIF No. 15 Park Plaza/ Commerce Street	TIF No. 16 100 Block Redevelopment	TIF No. 17 City Centre Redevelopment	TIF No. 18 SW Industrial Park Expansion
ASSETS											
Cash and Investments	\$ 483,577	\$ 34,526	\$ 53,496	\$ 62,915	\$ 848,221	\$ -	\$ 826,919	\$ 3,035,722	\$ 493,615	\$ -	\$ -
Receivables:											
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Taxes	-	-	-	-	93,783	208,213	373,304	138,561	94,366	200,149	334,917
Interest Receivable	-	-	-	-	-	-	-	-	1,035	-	-
Loans	-	-	-	-	-	-	555,000	-	50,000	-	-
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-	-	-	1,343,000	-
Total Assets	<u>\$ 483,577</u>	<u>\$ 34,526</u>	<u>\$ 53,496</u>	<u>\$ 62,915</u>	<u>\$ 942,004</u>	<u>\$ 208,213</u>	<u>\$ 1,755,223</u>	<u>\$ 3,174,283</u>	<u>\$ 639,016</u>	<u>\$ 1,543,149</u>	<u>\$ 334,917</u>
LIABILITIES											
Accounts Payable	\$ 1,711	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-	547,782	-	-	-	679,483	472,745
Deposits from Others	-	-	-	-	-	1,000	-	-	-	-	-
Unearned Revenues											
American Rescue Plan Act Funds	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>1,711</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>548,782</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>679,483</u>	<u>472,745</u>
DEFERRED INFLOWS OF RESOURCES											
Taxes Levied for Subsequent Period	-	-	-	-	145,879	323,874	580,672	215,531	146,786	311,330	520,962
FUND BALANCES (DEFICITS)											
Restricted	-	34,526	53,496	62,915	796,125	-	1,174,551	2,958,752	492,230	552,336	-
Committed	-	-	-	-	-	-	-	-	-	-	-
Assigned	481,866	-	-	-	-	-	-	-	-	-	-
Unassigned (Deficits)	-	-	-	-	-	(664,443)	-	-	-	-	(658,790)
Total Fund Balances (Deficits)	<u>481,866</u>	<u>34,526</u>	<u>53,496</u>	<u>62,915</u>	<u>796,125</u>	<u>(664,443)</u>	<u>1,174,551</u>	<u>2,958,752</u>	<u>492,230</u>	<u>552,336</u>	<u>(658,790)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 483,577</u>	<u>\$ 34,526</u>	<u>\$ 53,496</u>	<u>\$ 62,915</u>	<u>\$ 942,004</u>	<u>\$ 208,213</u>	<u>\$ 1,755,223</u>	<u>\$ 3,174,283</u>	<u>\$ 639,016</u>	<u>\$ 1,543,149</u>	<u>\$ 334,917</u>

CITY OF OSHKOSH, WISCONSIN
 Combining Balance Sheet
 Nonmajor Governmental Funds
 As of December 31, 2022
 With Summarized Information from December 31, 2021

Capital Projects Funds											
	TIF No. 19 NW Industrial Expansion	TIF No. 20 South Shore Redevelopment	TIF No. 21 Fox River Corridor	TIF No. 23 SW Industrial Park Expansion	TIF No. 24 Oshkosh Corp E-Coat	TIF No. 25 City Center Hotel	TIF No. 26 Aviation Business Park	TIF No. 27 North Main Street Industrial Park	TIF No. 28 Beach Building Redevelopment	TIF No. 29 Morgan District	TIF No. 30 Washington Building
ASSETS											
Cash and Investments	\$ 804,137	\$ 3,098,794	\$ 486,240	\$ -	\$ 208,046	\$ -	\$ -	\$ -	\$ 42,142	\$ 21,212	\$ 58,326
Receivables:											
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Taxes	167,880	-	324,263	14,289	159,626	177,725	-	195,248	35,866	9,413	35,225
Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 972,017</u>	<u>\$ 3,098,794</u>	<u>\$ 810,503</u>	<u>\$ 14,289</u>	<u>\$ 367,672</u>	<u>\$ 177,725</u>	<u>\$ -</u>	<u>\$ 195,248</u>	<u>\$ 78,008</u>	<u>\$ 30,625</u>	<u>\$ 93,551</u>
LIABILITIES											
Accounts Payable	\$ -	\$ 14,389	\$ -	\$ -	\$ -	\$ 1,140	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	2,150,843	-	1,648,282	3,190,245	1,158,136	-	-	-
Deposits from Others	-	-	-	-	-	-	-	-	-	-	-
Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-
American Rescue Plan Act Funds	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>14,389</u>	<u>-</u>	<u>2,150,843</u>	<u>-</u>	<u>1,649,422</u>	<u>3,190,245</u>	<u>1,158,136</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES											
Taxes Levied for Subsequent Period	261,136	-	504,390	22,226	295,603	276,451	-	303,707	55,790	14,642	54,792
FUND BALANCES (DEFICITS)											
Restricted	710,881	3,084,405	306,113	-	72,069	-	-	-	22,218	15,983	38,759
Committed	-	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-	-
Unassigned (Deficits)	-	-	-	(2,158,780)	-	(1,748,148)	(3,190,245)	(1,266,595)	-	-	-
Total Fund Balances (Deficits)	<u>710,881</u>	<u>3,084,405</u>	<u>306,113</u>	<u>(2,158,780)</u>	<u>72,069</u>	<u>(1,748,148)</u>	<u>(3,190,245)</u>	<u>(1,266,595)</u>	<u>22,218</u>	<u>15,983</u>	<u>38,759</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 972,017</u>	<u>\$ 3,098,794</u>	<u>\$ 810,503</u>	<u>\$ 14,289</u>	<u>\$ 367,672</u>	<u>\$ 177,725</u>	<u>\$ -</u>	<u>\$ 195,248</u>	<u>\$ 78,008</u>	<u>\$ 30,625</u>	<u>\$ 93,551</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2022
With Summarized Information from December 31, 2021

Capital Projects Funds										
	TIF No. 31 Buckstaff Redevelopment	TIF No. 32 Granary Redevelopment	TIF No. 33 Lamico Redevelopment	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
ASSETS										
Cash and Investments	\$ 219,261	\$ 9,176	\$ 315,458	\$ 351,627	\$ 1,092,920	\$ 68,852	\$ 89,423	\$ -	\$ 23,980	\$ -
Receivables:										
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Taxes	355,891	9,477	199,990	728,122	401,334	131,767	150,948	6,451	15,538	266
Interest Receivable	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-
Deposits with GO HNI	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	51,003	-	-	-	-	-
Total Assets	<u>\$ 575,152</u>	<u>\$ 18,653</u>	<u>\$ 515,448</u>	<u>\$ 1,079,749</u>	<u>\$ 1,545,257</u>	<u>\$ 200,619</u>	<u>\$ 240,371</u>	<u>\$ 6,451</u>	<u>\$ 39,518</u>	<u>\$ 266</u>
LIABILITIES										
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 215	\$ -	\$ -	\$ -	\$ -	\$ 31
Due to Other Funds	-	-	-	-	-	-	-	5,662	-	9,072
Deposits from Others	-	-	-	-	-	-	-	-	-	-
Unearned Revenues										
American Rescue Plan Act Funds	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>215</u>	<u>-</u>	<u>-</u>	<u>5,662</u>	<u>-</u>	<u>9,103</u>
DEFERRED INFLOWS OF RESOURCES										
Taxes Levied for Subsequent Period	553,587	14,742	311,083	1,132,590	624,273	204,963	234,799	10,035	24,170	414
FUND BALANCES (DEFICITS)										
Restricted	21,565	3,911	204,365	-	920,769	-	5,572	-	15,348	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned (Deficits)	-	-	-	(52,841)	-	(4,344)	-	(9,246)	-	(9,251)
Total Fund Balances (Deficits)	<u>21,565</u>	<u>3,911</u>	<u>204,365</u>	<u>(52,841)</u>	<u>920,769</u>	<u>(4,344)</u>	<u>5,572</u>	<u>(9,246)</u>	<u>15,348</u>	<u>(9,251)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ 575,152</u>	<u>\$ 18,653</u>	<u>\$ 515,448</u>	<u>\$ 1,079,749</u>	<u>\$ 1,545,257</u>	<u>\$ 200,619</u>	<u>\$ 240,371</u>	<u>\$ 6,451</u>	<u>\$ 39,518</u>	<u>\$ 266</u>

CITY OF OSHKOSH, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2022
With Summarized Information from December 31, 2021

	Capital Projects Funds				Total Nonmajor Special Revenue and Capital Projects Funds	
	TIF No. 41 Smith School Redevelopment	TIF No. 42 Morgan Crossing	TIF No. 43 Mill on Main	Total Nonmajor Capital Projects Funds	2022	2021
ASSETS						
Cash and Investments	\$ -	\$ -	\$ -	\$ 35,117,458	\$ 65,294,698	\$ 56,436,824
Receivables:						
Accounts Receivable	-	-	-	76,651	884,475	378,708
Taxes	-	-	-	5,262,196	9,839,452	8,911,261
Interest Receivable	-	-	-	1,035	43,652	29,127
Loans	-	-	-	605,000	6,047,607	5,398,583
Deposits with GO HNI	-	-	-	-	213,769	212,933
Due from Other Funds	-	-	-	12,033,296	12,789,527	10,716,781
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,095,636</u>	<u>\$ 95,113,180</u>	<u>\$ 82,084,217</u>
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ -	\$ 4,502,401	\$ 5,010,774	\$ 2,091,984
Due to Other Funds	10,779	2,825	22,665	12,033,296	12,658,374	10,361,798
Deposits from Others	-	-	-	360,485	360,535	319,330
Unearned Revenues						
American Rescue Plan Act Funds	-	-	-	-	17,312,024	9,300,339
Total Liabilities	<u>10,779</u>	<u>2,825</u>	<u>22,665</u>	<u>16,896,182</u>	<u>35,341,707</u>	<u>22,073,451</u>
DEFERRED INFLOWS OF RESOURCES						
Taxes Levied for Subsequent Period	-	-	-	8,232,627	15,352,527	14,480,969
FUND BALANCES (DEFICITS)						
Restricted	-	-	-	11,546,889	19,329,876	18,106,717
Committed	-	-	-	-	8,651,100	8,317,413
Assigned	-	-	-	28,357,771	28,452,220	29,584,851
Unassigned (Deficits)	(10,779)	(2,825)	(22,665)	(11,937,833)	(12,014,250)	(10,479,184)
Total Fund Balances (Deficits)	<u>(10,779)</u>	<u>(2,825)</u>	<u>(22,665)</u>	<u>27,966,827</u>	<u>44,418,946</u>	<u>45,529,797</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,095,636</u>	<u>\$ 95,113,180</u>	<u>\$ 82,084,217</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2022
With Summarized Information From December 31, 2021

	Special Revenue	Capital Projects	Permanent	Totals	
				2022	2021
REVENUES					
Taxes	\$ 7,026,100	\$ 7,407,564	\$ -	14,433,664	\$ 13,677,378
Special Assessments	140,610	-	-	140,610	171,347
Intergovernmental	4,646,618	492,500	-	5,139,118	5,789,117
Licenses and Permits	131,622	-	-	131,622	-
Public Charges for Services	1,824,308	27,605	-	1,851,913	2,037,151
Investment Income	169,116	-	-	169,116	1,121,616
Donations	1,338,879	59,674	711,598	2,110,151	730,690
Miscellaneous	1,236,217	634,511	19,319	1,890,047	1,194,089
Total Revenues	<u>16,513,470</u>	<u>8,621,854</u>	<u>730,917</u>	<u>25,866,241</u>	<u>24,721,388</u>
EXPENDITURES					
Current:					
General Government	-	46,849	629,525	676,374	59,961
Public Safety	488,382	106,342	-	594,724	597,967
Public Works	4,030,532	378,817	-	4,409,349	4,851,166
Health and Human Services	1,027,238	-	-	1,027,238	975,653
Culture and Recreation	8,277,011	97,610	151,280	8,525,901	6,861,260
Conservation and Development	2,366,965	4,791,751	-	7,158,716	6,241,954
Debt Service					
Principal	65,000	2,405,292	-	2,470,292	6,379,842
Interest	4,462	303,403	-	307,865	423,134
Capital Outlay	380,975	16,456,903	-	16,837,878	10,668,614
Total Expenditures	<u>16,640,565</u>	<u>24,586,967</u>	<u>780,805</u>	<u>42,008,337</u>	<u>37,059,551</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(127,095)</u>	<u>(15,965,113)</u>	<u>(49,888)</u>	<u>(16,142,096)</u>	<u>(12,338,163)</u>
OTHER FINANCING SOURCES (USE)					
Proceeds of Long-Term Debt	-	13,950,900	-	13,950,900	16,966,844
Sale of Capital Assets	-	44,405	-	44,405	30,729
Transfers In	661,052	325,000	-	986,052	2,243,118
Transfers Out	-	-	(167,500)	(167,500)	(2,229,418)
Total Other Financing Sources (Use)	<u>661,052</u>	<u>14,320,305</u>	<u>(167,500)</u>	<u>14,813,857</u>	<u>17,011,273</u>
NET CHANGE IN FUND BALANCES	533,957	(1,644,808)	(217,388)	(1,328,239)	4,673,110
FUND BALANCES - BEGINNING	<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>
FUND BALANCES - ENDING	<u>\$ 16,452,119</u>	<u>\$ 27,966,827</u>	<u>\$ 11,982,707</u>	<u>\$ 56,401,653</u>	<u>\$ 57,729,892</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, 2022
With Summarized Information From December 31, 2021

Special Revenue Funds												
	Senior Center	Business Improvement District	Recycling	Street Lighting	Library	Museum	Cemetery	Community Development Block Grant	Neighborhood Improvement Loan Program	Local Revolving Loan Program	Senior Services Revolving Loans	Police Special
REVENUES												
Taxes	\$ 353,500	\$ -	\$ -	\$ 1,025,000	\$ 2,792,700	\$ 970,000	\$ 321,000	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	140,610	-	-	-	-	-	-	-	-	-	-
Intergovernmental	90,612	-	236,961	-	804,837	4,000	-	747,736	-	-	-	22,270
Licenses and Permits	-	-	-	-	-	-	-	-	-	-	-	-
Charges for Services	58	-	897,079	-	234,724	55,078	71,266	-	-	-	-	-
Investment Income	-	-	-	-	-	7,840	-	-	-	66,119	-	-
Donations	78,023	-	-	-	-	199,407	59,657	-	-	-	20,033	322,384
Miscellaneous	62,928	92,519	121,739	-	250	71,657	1,155	368,219	-	266,190	35,294	-
Total Revenues	585,121	233,129	1,255,779	1,025,000	3,832,511	1,307,982	453,078	1,115,955	-	332,309	55,327	344,654
EXPENDITURES												
Current:												
General Government	-	-	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-	-	309,570
Public Works	-	-	875,633	1,057,734	-	-	-	-	-	-	-	-
Health and Human Services	616,597	-	-	-	-	-	382,574	-	-	-	28,067	-
Culture and Recreation	-	-	-	-	3,990,842	1,246,416	-	-	-	-	-	-
Conservation and Development	-	215,805	-	-	-	-	-	1,195,204	-	250,000	-	-
Debt Service												
Principal	-	-	-	-	65,000	-	-	-	-	-	-	-
Interest	-	-	-	-	4,462	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	4,095	27,149
Total Expenditures	616,597	215,805	875,633	1,057,734	4,060,304	1,246,416	382,574	1,195,204	-	250,000	32,162	336,719
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(31,476)	17,324	380,146	(32,734)	(227,793)	61,566	70,504	(79,249)	-	82,309	23,165	7,935
OTHER FINANCING SOURCES (USE)												
Proceeds of Long-Term Debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	98,200	49,300	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Use)	-	-	-	-	-	98,200	49,300	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	(31,476)	17,324	380,146	(32,734)	(227,793)	159,766	119,804	(79,249)	-	82,309	23,165	7,935
FUND BALANCES (DEFICITS) - BEGINNING	99,450	86,782	2,050,680	244,347	374,273	1,172,909	116,330	4,410,706	271,280	1,968,334	133,301	307,124
FUND BALANCES (DEFICITS) - ENDING	\$ 67,974	\$ 104,106	\$ 2,430,826	\$ 211,613	\$ 146,480	\$ 1,332,675	\$ 236,134	\$ 4,331,457	\$ 271,280	\$ 2,050,643	\$ 156,466	\$ 315,059

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2022
With Summarized Information From December 31, 2021

Special Revenue Funds											
	Fire Special	Community Development Special	Park Revenue Facilities	Leach Amphitheater	Public Works Special	Garbage Collection and Disposal	Pollock Water Park	Healthy Neighborhood Initiatives	Rental Inspections	Special Events	Total Nonmajor Special Revenue Funds
REVENUES											
Taxes	\$ -	\$ -	\$ -	\$ 23,000	\$ -	\$ 1,460,400	\$ 64,000	\$ -	\$ 16,500	\$ -	\$ 7,026,100
Special Assessments	-	-	-	-	-	-	-	-	-	-	140,610
Intergovernmental	177,509	120,753	-	-	196,384	-	-	-	-	2,245,556	4,646,618
Licenses and Permits	-	-	-	-	131,622	-	-	-	-	-	131,622
Charges for Services	-	-	238,422	29,660	-	64,453	233,238	-	330	-	1,824,308
Investment Income	-	-	-	-	-	-	-	835	-	94,322	169,116
Donations	3,038	-	162,345	5,205	-	-	488,787	-	-	-	1,338,879
Miscellaneous	-	-	61,652	21,890	-	-	45,356	87,368	-	-	1,236,217
Total Revenues	180,547	120,753	462,419	79,755	328,006	1,524,853	831,381	88,203	16,830	2,339,878	16,513,470
EXPENDITURES											
Current:											
General Government	-	-	-	-	-	-	-	-	-	-	-
Public Safety	178,812	-	-	-	-	-	-	-	-	-	488,382
Public Works	-	-	-	-	262,181	1,610,265	-	-	-	224,719	4,030,532
Health and Human Services	-	-	-	-	-	-	-	-	-	-	1,027,238
Culture and Recreation	-	-	491,624	90,555	-	-	428,311	-	8,426	2,020,837	8,277,011
Conservation and Development	-	178,089	-	-	-	-	-	525,667	2,200	-	2,366,965
Debt Service											
Principal	-	-	-	-	-	-	-	-	-	-	65,000
Interest	-	-	-	-	-	-	-	-	-	-	4,462
Capital Outlay	45,507	-	-	-	-	-	304,224	-	-	-	380,975
Total Expenditures	224,319	178,089	491,624	90,555	262,181	1,610,265	732,535	525,667	10,626	2,245,556	16,640,565
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(43,772)	(57,336)	(29,205)	(10,800)	65,825	(85,412)	98,846	(437,464)	6,204	94,322	(127,095)
OTHER FINANCING SOURCES (USE)											
Proceeds of Long-Term Debt	-	-	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-
Transfers In	143,552	-	350,000	20,000	-	-	-	-	-	-	661,052
Transfers Out	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Use)	143,552	-	350,000	20,000	-	-	-	-	-	-	661,052
NET CHANGE IN FUND BALANCES (DEFICITS)	99,780	(57,336)	320,795	9,200	65,825	(85,412)	98,846	(437,464)	6,204	94,322	533,957
FUND BALANCES (DEFICITS) - BEGINNING	237,878	148,377	281,801	62,701	(142,242)	165,188	123,090	3,773,948	31,778	127	15,918,162
FUND BALANCES (DEFICITS) - ENDING	\$ 337,658	\$ 91,041	\$ 602,596	\$ 71,901	\$ (76,417)	\$ 79,776	\$ 221,936	\$ 3,336,484	\$ 37,982	\$ 94,449	\$ 16,452,119

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2022
With Summarized Information From December 31, 2021

	Capital Project Funds										
	Sidewalk Construction	Street Improvement	Street Tree Memorial	Advance Payments Special Assessment	Contract Control	Equipment	Park Improvement and Acquisition	Park Subdivision Improvement	Mct Rochlin Park Smokestack	Senior Center	Grand Opera House
REVENUES											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	226,518	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	9,105	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-
Donations	-	-	51,999	-	-	-	7,675	-	-	-	-
Miscellaneous	-	-	-	-	-	-	73,159	6,200	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>51,999</u>	<u>-</u>	<u>-</u>	<u>1,326,518</u>	<u>89,939</u>	<u>6,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES											
Current:											
General Government	-	-	-	-	-	46,849	-	-	-	-	-
Public Safety	-	-	-	-	-	106,342	-	-	-	-	-
Public Works	-	-	-	-	-	359,710	-	-	-	-	-
Health and Human Services	-	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	8,471	-	-	-	89,139
Conservation and Development	-	-	378,144	-	-	1,140,938	-	-	-	-	-
Debt Service											
Principal	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	1,689,289	7,598,868	-	-	-	4,816,022	2,298,300	-	-	6,750	-
Total Expenditures	<u>1,689,289</u>	<u>7,598,868</u>	<u>378,144</u>	<u>-</u>	<u>-</u>	<u>6,469,861</u>	<u>2,306,771</u>	<u>-</u>	<u>-</u>	<u>6,750</u>	<u>89,139</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,689,289)</u>	<u>(7,598,868)</u>	<u>(326,145)</u>	<u>-</u>	<u>-</u>	<u>(5,143,343)</u>	<u>(2,216,832)</u>	<u>6,200</u>	<u>-</u>	<u>(6,750)</u>	<u>(89,139)</u>
OTHER FINANCING SOURCES (USE)											
Proceeds of Long-Term Debt	300,000	7,788,800	-	-	-	4,707,100	1,155,000	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	325,000	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Use)	<u>300,000</u>	<u>7,788,800</u>	<u>325,000</u>	<u>-</u>	<u>-</u>	<u>4,707,100</u>	<u>1,155,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES (DEFICITS)	<u>(1,389,289)</u>	<u>189,932</u>	<u>(1,145)</u>	<u>-</u>	<u>-</u>	<u>(436,243)</u>	<u>(1,061,832)</u>	<u>6,200</u>	<u>-</u>	<u>(6,750)</u>	<u>(89,139)</u>
FUND BALANCES (DEFICITS) - BEGINNING	<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>	<u>3,056,402</u>	<u>406,439</u>	<u>2,000</u>	<u>127,776</u>	<u>(2,492)</u>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ (2,047,250)</u>	<u>\$ 10,726,396</u>	<u>\$ 15,694</u>	<u>\$ -</u>	<u>\$ 3,861,808</u>	<u>\$ 10,741,772</u>	<u>\$ 1,994,570</u>	<u>\$ 412,639</u>	<u>\$ 2,000</u>	<u>\$ 121,026</u>	<u>\$ (91,631)</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, 2022
With Summarized Information From December 31, 2021

	Capital Project Funds										
	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	TIF No. 13 Marion Road/Pearl Avenue	TIF No. 14 Mercy Medical Center	TIF No. 15 Park Plaza/Commerce Street	TIF No. 16 100 Block Redevelopment	TIF No. 17 City Centre Redevelopment	TIF No. 18 SW Industrial Park Expansion
REVENUES											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 134,080	\$ 290,113	\$ 547,179	\$ 209,797	\$ 138,937	\$ 291,915	\$ 523,585
Special Assessments	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	2,438	10,112	112	47,574	564	52,522	54,240
Licenses and Permits	-	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	107,992	-	-	-	-	-	-	-	-	-	-
Total Revenues	<u>107,992</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>136,518</u>	<u>300,225</u>	<u>547,291</u>	<u>257,371</u>	<u>139,501</u>	<u>344,437</u>	<u>577,825</u>
EXPENDITURES											
Current:											
General Government	-	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-	-
Public Works	19,107	-	-	-	-	-	-	-	-	-	-
Health and Human Services	-	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-	-
Conservation and Development	-	-	-	-	113,691	3,928	308,934	113,691	150	150	150
Debt Service											
Principal	-	5,000	-	-	-	355,000	65,000	-	35,000	295,000	115,000
Interest	-	683	-	-	-	23,345	4,315	-	840	69,268	6,225
Capital Outlay	6,000	-	-	-	-	-	1,376	-	-	-	-
Total Expenditures	<u>25,107</u>	<u>5,683</u>	<u>-</u>	<u>-</u>	<u>113,691</u>	<u>382,273</u>	<u>379,625</u>	<u>113,691</u>	<u>35,990</u>	<u>364,418</u>	<u>121,375</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>82,885</u>	<u>(5,683)</u>	<u>-</u>	<u>-</u>	<u>22,827</u>	<u>(82,048)</u>	<u>167,666</u>	<u>143,680</u>	<u>103,511</u>	<u>(19,981)</u>	<u>456,450</u>
OTHER FINANCING SOURCES (USE)											
Proceeds of Long-Term Debt	-	-	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	44,405	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Use)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES (DEFICITS)	<u>82,885</u>	<u>(5,683)</u>	<u>-</u>	<u>-</u>	<u>22,827</u>	<u>(82,048)</u>	<u>212,071</u>	<u>143,680</u>	<u>103,511</u>	<u>(19,981)</u>	<u>456,450</u>
FUND BALANCES (DEFICITS) - BEGINNING	<u>398,981</u>	<u>40,209</u>	<u>53,496</u>	<u>62,915</u>	<u>773,298</u>	<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>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ 481,866</u>	<u>\$ 34,526</u>	<u>\$ 53,496</u>	<u>\$ 62,915</u>	<u>\$ 796,125</u>	<u>\$ (664,443)</u>	<u>\$ 1,174,551</u>	<u>\$ 2,958,752</u>	<u>\$ 492,230</u>	<u>\$ 552,336</u>	<u>\$ (658,790)</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, 2022
With Summarized Information From December 31, 2021

	Capital Projects Funds										
	TIF No. 19 NW Industrial Expansion	TIF No. 20 South Shore Redevelopment	TIF No. 21 Fox River Corridor	TIF No. 23 SW Industrial Park Expansion	TIF No. 24 Oshkosh Corp E- Coat	TIF No. 25 City Center Hotel	TIF No. 26 Aviation Business Park	TIF No. 27 North Main Street Industrial Park	TIF No. 28 Beach Building Redevelopment	TIF No. 29 Morgan District	TIF No. 30 Washington Building
REVENUES											
Taxes	\$ 256,858	\$ -	\$ 472,923	\$ 20,455	\$ 241,995	\$ 263,829	\$ -	\$ 220,252	\$ 51,096	\$ 9,510	\$ 50,603
Special Assessments	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	25,259	1,049	-	-	8,693	7,675	-	55,744	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	137,063	239,899	-	-	-	-	-	-	-	-
Total Revenues	282,117	138,112	712,822	20,455	250,688	271,504	-	275,996	51,096	9,510	50,603
EXPENDITURES											
Current:											
General Government	-	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-	-
Health and Human Services	-	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-	-
Conservation and Development	52,843	3,831	130,817	150	236,428	13,412	150	150	40,685	150	33,138
Debt Service											
Principal	70,000	235,000	100,000	491,764	-	247,806	390,722	-	-	-	-
Interest	3,200	65,888	24,950	76,088	-	6,815	21,786	-	-	-	-
Capital Outlay	-	33,318	-	-	-	-	-	-	-	-	-
Total Expenditures	126,043	338,037	255,767	568,002	236,428	268,033	412,658	150	40,685	150	33,138
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	156,074	(199,925)	457,055	(547,547)	14,260	3,471	(412,658)	275,846	10,411	9,360	17,465
OTHER FINANCING SOURCES (USE)											
Proceeds of Long-Term Debt	-	-	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Use)	-	-	-	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	156,074	(199,925)	457,055	(547,547)	14,260	3,471	(412,658)	275,846	10,411	9,360	17,465
FUND BALANCES (DEFICITS) - BEGINNING	554,807	3,284,330	(150,942)	(1,611,233)	57,809	(1,751,619)	(2,777,587)	(1,542,441)	11,807	6,623	21,294
FUND BALANCES (DEFICITS) - ENDING	\$ 710,881	\$ 3,084,405	\$ 306,113	\$ (2,158,780)	\$ 72,069	\$ (1,748,148)	\$ (3,190,245)	\$ (1,266,595)	\$ 22,218	\$ 15,983	\$ 38,759

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Nonmajor Governmental Funds
For the Year Ended December 31, 2022
With Summarized Information From December 31, 2021

Capital Projects Funds										
	TIF No. 31 Buckstaff Redevelopment	TIF No. 32 Granary Redevelopment	TIF No. 33 Lamico Redevelopment	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
REVENUES										
Taxes	\$ 523,189	\$ 14,238	\$ 292,437	\$ 1,097,389	\$ 307,351	\$ 122,234	\$ 211,852	\$ 4,118	\$ 11,629	\$ -
Special Assessments	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-
Miscellaneous	70,198	-	-	-	-	-	-	-	-	-
Total Revenues	<u>593,387</u>	<u>14,238</u>	<u>292,437</u>	<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>
EXPENDITURES										
Current:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-
Health and Human Services	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Conservation and Development	541,981	12,964	219,478	1,097,539	150	110,161	190,817	150	367	427
Debt Service										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	6,980	-	-	-	-	-
Total Expenditures	<u>541,981</u>	<u>12,964</u>	<u>219,478</u>	<u>1,097,539</u>	<u>7,130</u>	<u>110,161</u>	<u>190,817</u>	<u>150</u>	<u>367</u>	<u>427</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>51,406</u>	<u>1,274</u>	<u>72,959</u>	<u>(150)</u>	<u>300,221</u>	<u>12,073</u>	<u>21,035</u>	<u>3,968</u>	<u>11,262</u>	<u>(427)</u>
OTHER FINANCING SOURCES (USE)										
Proceeds of Long-Term Debt	-	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Use)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES (DEFICITS)	51,406	1,274	72,959	(150)	300,221	12,073	21,035	3,968	11,262	(427)
FUND BALANCES (DEFICITS) - BEGINNING	<u>(29,841)</u>	<u>2,637</u>	<u>131,406</u>	<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>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ 21,565</u>	<u>\$ 3,911</u>	<u>\$ 204,365</u>	<u>\$ (52,841)</u>	<u>\$ 920,769</u>	<u>\$ (4,344)</u>	<u>\$ 5,572</u>	<u>\$ (9,246)</u>	<u>\$ 15,348</u>	<u>\$ (9,251)</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, 2022
With Summarized Information From December 31, 2021

	Capital Projects Funds			Total Nonmajor Special Revenue and Capital Projects Funds		
	TIF No. 41 Smith School Redevelopment	TIF No. 42 Morgan Crossing	TIF No. 43 Mill on Main	Total Nomajor Capital Projects Funds	2022	2021
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ 7,407,564	\$ 14,433,664	\$ 13,677,378
Special Assessments	-	-	-	-	140,610	171,347
Intergovernmental	-	-	-	492,500	5,139,118	5,789,117
Licenses and Permits	-	-	-	-	131,622	-
Charges for Services	-	18,500	-	27,605	1,851,913	2,037,151
Investment Income	-	-	-	-	169,116	104,535
Donations	-	-	-	59,674	1,398,553	569,819
Miscellaneous	-	-	-	634,511	1,870,728	1,173,631
Total Revenues	<u>-</u>	<u>18,500</u>	<u>-</u>	<u>8,621,854</u>	<u>25,135,324</u>	<u>23,522,978</u>
EXPENDITURES						
Current:						
General Government	-	-	-	46,849	46,849	59,961
Public Safety	-	-	-	106,342	594,724	597,967
Public Works	-	-	-	378,817	4,409,349	4,851,166
Health and Human Services	-	-	-	-	1,027,238	975,653
Culture and Recreation	-	-	-	97,610	8,374,621	6,737,553
Conservation and Development	2,197	21,325	22,665	4,791,751	7,158,716	6,241,954
Debt Service						
Principal	-	-	-	2,405,292	2,470,292	6,379,842
Interest	-	-	-	303,403	307,865	423,134
Capital Outlay	-	-	-	16,456,903	16,837,878	10,668,614
Total Expenditures	<u>2,197</u>	<u>21,325</u>	<u>22,665</u>	<u>24,586,967</u>	<u>41,227,532</u>	<u>36,935,844</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,197)</u>	<u>(2,825)</u>	<u>(22,665)</u>	<u>(15,965,113)</u>	<u>(16,092,208)</u>	<u>(13,412,866)</u>
OTHER FINANCING SOURCES (USE)						
Proceeds of Long-Term Debt	-	-	-	13,950,900	13,950,900	16,966,844
Sale of Capital Assets	-	-	-	44,405	44,405	30,729
Transfers In	-	-	-	325,000	986,052	2,242,118
Transfers Out	-	-	-	-	-	(1,717,450)
Total Other Financing Sources (Use)	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,320,305</u>	<u>14,981,357</u>	<u>17,522,241</u>
NET CHANGE IN FUND BALANCES (DEFICITS)	<u>(2,197)</u>	<u>(2,825)</u>	<u>(22,665)</u>	<u>(1,644,808)</u>	<u>(1,110,851)</u>	<u>4,109,375</u>
FUND BALANCES (DEFICITS) - BEGINNING	<u>(8,582)</u>	<u>-</u>	<u>-</u>	<u>29,611,635</u>	<u>45,529,797</u>	<u>41,420,422</u>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ (10,779)</u>	<u>\$ (2,825)</u>	<u>\$ (22,665)</u>	<u>\$ 27,966,827</u>	<u>\$ 44,418,946</u>	<u>\$ 45,529,797</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Net Position
Nonmajor Enterprise Funds
As of December 31, 2022
With Summarized Information from December 31, 2021

	<u>Parking Utility</u>	<u>Oshkosh Redevelopment Project</u>	<u>Industrial Park Land</u>
ASSETS			
Current Assets:			
Cash and Investments	\$ 90,190	\$ 1,489,316	\$ -
Accounts Receivable	-	245,946	-
Due from Other Funds	-	-	-
Prepaid Items	16,716	-	-
Total Current Assets	<u>106,906</u>	<u>1,735,262</u>	<u>-</u>
Noncurrent Assets:			
Assets Held for Resale	-	-	4,447,936
Net Pension Asset	48,322	-	-
Land	1,817,234	3,217,183	-
Buildings and Improvements	-	8,396,796	-
Infrastructure	3,447,323	-	-
Machinery and Equipment	10,291	1,578,202	-
Accumulated Depreciation	(2,159,420)	(3,706,369)	-
Total Noncurrent Assets	<u>3,163,750</u>	<u>9,485,812</u>	<u>4,447,936</u>
TOTAL ASSETS	<u>3,270,656</u>	<u>11,221,074</u>	<u>4,447,936</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources Related to Pension	94,505	-	-
Deferred Outflows of Resources Related to Other Post-Employment Benefits	8,246	14,830	-
Total Deferred Outflows of Resources	<u>102,751</u>	<u>14,830</u>	<u>-</u>
CURRENT LIABILITIES			
Accounts Payable	446	535,631	21,999
Accrued Interest	158	28,242	436
Due to Other Funds	-	-	1,240,829
Deposits from Others	-	5,000	-
Unearned Revenue	-	-	-
Compensated Absences	437	-	-
Current Portion of Long-Term Obligations	-	194,069	35,000
Total Current Liabilities	<u>1,041</u>	<u>762,942</u>	<u>1,298,264</u>
NONCURRENT LIABILITIES			
Net Other Post-Employment Benefits Liability	11,666	20,983	-
Compensated Absences	1,021	-	-
Noncurrent Portion of Long-Term Obligations	25,000	867,504	150,000
Total Noncurrent Liabilities	<u>37,687</u>	<u>888,487</u>	<u>150,000</u>
TOTAL LIABILITIES	<u>38,728</u>	<u>1,651,429</u>	<u>1,448,264</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows of Resources Related to Pension	113,762	-	-
Deferred Inflows of Resources Related to Other Post-Employment Benefits	6,105	10,981	-
Total Deferred Inflows of Resources	<u>119,867</u>	<u>10,981</u>	<u>-</u>
NET POSITION			
Net Investment in Capital Assets	3,090,428	8,424,239	-
Restricted	29,065	-	-
Unrestricted	95,319	1,149,255	2,999,672
TOTAL NET POSITION	<u>\$ 3,214,812</u>	<u>\$ 9,573,494</u>	<u>\$ 2,999,672</u>

Inspection Services	Totals	
	2022	2021
\$ 1,037,290	\$ 2,616,796	\$ 1,927,532
13,617	259,563	226,247
1,240,829	1,240,829	1,145,768
-	16,716	18,148
<u>2,291,736</u>	<u>4,133,904</u>	<u>3,317,695</u>
-	4,447,936	4,447,936
263,185	311,507	250,376
-	5,034,417	5,034,417
-	8,396,796	7,955,203
-	3,447,323	3,447,323
-	1,588,493	1,559,741
-	(5,865,789)	(5,558,530)
<u>263,185</u>	<u>17,360,683</u>	<u>17,136,466</u>
<u>2,554,921</u>	<u>21,494,587</u>	<u>20,454,161</u>
514,714	609,219	416,349
126,594	149,670	54,493
<u>641,308</u>	<u>758,889</u>	<u>470,842</u>
4,102	562,178	161,365
-	28,836	46,389
-	1,240,829	1,145,768
-	5,000	5,000
318	318	483
13,912	14,349	15,264
-	229,069	295,712
<u>18,332</u>	<u>2,080,579</u>	<u>1,669,981</u>
215,627	248,276	179,860
32,462	33,483	30,990
-	1,042,504	1,271,573
<u>248,089</u>	<u>1,324,263</u>	<u>1,482,423</u>
<u>266,421</u>	<u>3,404,842</u>	<u>3,152,404</u>
619,597	733,359	548,537
82,689	99,775	34,911
<u>702,286</u>	<u>833,134</u>	<u>583,448</u>
-	11,514,667	11,165,869
158,302	187,367	118,188
2,069,220	6,313,466	5,905,094
<u>\$ 2,227,522</u>	<u>\$ 18,015,500</u>	<u>\$ 17,189,151</u>

CITY OF OSHKOSH, WISCONSIN

Combining Statement of Revenues, Expenses and Changes in Net Position

Nonmajor Enterprise Funds

For the Year Ended December 31, 2022

With Summarized Information from December 31, 2021

	<u>Parking Utility</u>	<u>Oshkosh Redevelopment Project</u>	<u>Industrial Park Land</u>
OPERATING REVENUES			
Charges for Services	\$ 95,736	\$ -	\$ -
Taxes	-	2,337,753	-
Fines, Forfeitures and Penalties	12,905	-	-
Other Operating Revenues	-	78,438	26,919
Total Operating Revenues	<u>108,641</u>	<u>2,416,191</u>	<u>26,919</u>
OPERATING EXPENSES			
Operation and Maintenance	108,678	1,772,637	24,202
Depreciation	125,792	181,467	-
Total Operating Expenses	<u>234,470</u>	<u>1,954,104</u>	<u>24,202</u>
OPERATING INCOME (LOSS)	<u>(125,829)</u>	<u>462,087</u>	<u>2,717</u>
NONOPERATING EXPENSES			
Interest Expense	(2,064)	(39,619)	(6,733)
INCOME (LOSS) BEFORE TRANSFERS	(127,893)	422,468	(4,016)
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	(127,893)	422,468	(4,016)
NET POSITION - BEGINNING	<u>3,342,705</u>	<u>9,151,026</u>	<u>3,003,688</u>
NET POSITION - ENDING	<u>\$ 3,214,812</u>	<u>\$ 9,573,494</u>	<u>\$ 2,999,672</u>

Inspection Services	Totals	
	2022	2021
\$ 1,518,138	\$ 1,613,874	\$ 1,500,069
-	2,337,753	1,800,580
-	12,905	13,803
-	105,357	106,078
<u>1,518,138</u>	<u>4,069,889</u>	<u>3,420,530</u>
982,348	2,887,865	2,275,604
-	307,259	302,065
<u>982,348</u>	<u>3,195,124</u>	<u>2,577,669</u>
<u>535,790</u>	<u>874,765</u>	<u>842,861</u>
-	(48,416)	(83,778)
535,790	826,349	759,083
-	-	(1,900)
<u>535,790</u>	<u>826,349</u>	<u>757,183</u>
<u>1,691,732</u>	<u>17,189,151</u>	<u>16,431,968</u>
<u>\$ 2,227,522</u>	<u>\$ 18,015,500</u>	<u>\$ 17,189,151</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended December 31, 2022
With Summarized Information from December 31, 2021

	<u>Parking Utility</u>	<u>Oshkosh Redevelopment Project</u>	<u>Industrial Park Land</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 108,641	\$ 2,342,005	\$ 26,919
Cash Paid To Suppliers	(55,048)	(1,292,900)	(4,203)
Cash Paid to Employees For Wages and Benefits	(54,378)	(97,271)	-
Net Cash Flows From Operating Activities	<u>(785)</u>	<u>951,834</u>	<u>22,716</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Due to/from Other Funds	-	-	95,061
Transfer from (to) Other Funds	-	-	-
Net Cash Flows From Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>95,061</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of Capital Assets	-	(470,345)	-
Principal Payments on Long-Term Debt	-	(185,712)	(110,000)
Interest and Fiscal Charges	(2,064)	(56,128)	(7,777)
Net Cash Flows From Capital and Related Financing Activities	<u>(2,064)</u>	<u>(712,185)</u>	<u>(117,777)</u>
CHANGE IN CASH AND INVESTMENTS	(2,849)	239,649	-
CASH AND INVESTMENTS - BEGINNING	93,039	1,249,667	-
CASH AND INVESTMENTS - ENDING	<u>\$ 90,190</u>	<u>\$ 1,489,316</u>	<u>\$ -</u>
RECONCILIATION OF CASH ACCOUNTS			
Cash and Investments	<u>\$ 90,190</u>	<u>\$ 1,489,316</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (125,829)	\$ 462,087	\$ 2,717
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:			
Depreciation	125,792	181,467	-
Changes in Assets and Liabilities:			
Accounts Receivable	-	(74,186)	-
Prepaid Items	1,432	-	-
Accounts Payable	276	381,076	19,999
Unearned Revenue	-	-	-
Compensated Absences	379	-	-
Net Pension Asset	1,526	-	-
Deferred Outflows Related to Pension	(11,613)	-	-
Deferred Inflows Related to Pension	4,553	-	-
Net OPEB Liability	4,818	5,189	-
Deferred Outflows Related to OPEB	(6,648)	(11,146)	-
Deferred Inflows Related to OPEB	4,529	7,347	-
Net Cash Flows From Operating Activities	<u>\$ (785)</u>	<u>\$ 951,834</u>	<u>\$ 22,716</u>

Inspection Services	Totals	
	2022	2021
\$ 1,559,008	\$ 4,036,573	\$ 3,282,828
(145,531)	(1,497,682)	(1,294,081)
(865,952)	(1,017,601)	(902,052)
<u>547,525</u>	<u>1,521,290</u>	<u>1,086,695</u>
(95,061)	-	(1,028,307)
-	-	(1,900)
<u>(95,061)</u>	<u>-</u>	<u>(1,030,207)</u>
-	(470,345)	(69,224)
-	(295,712)	(282,715)
-	(65,969)	(77,892)
<u>-</u>	<u>(832,026)</u>	<u>(429,831)</u>
452,464	689,264	(373,343)
<u>584,826</u>	<u>1,927,532</u>	<u>2,300,875</u>
<u>\$ 1,037,290</u>	<u>\$ 2,616,796</u>	<u>\$ 1,927,532</u>
<u>\$ 1,037,290</u>	<u>\$ 2,616,796</u>	<u>\$ 1,927,532</u>
\$ 535,790	\$ 874,765	\$ 842,861
-	307,259	302,065
40,870	(33,316)	(137,702)
-	1,432	1,433
(538)	400,813	151,465
(165)	(165)	(40)
1,199	1,578	(37,174)
(62,657)	(61,131)	(137,304)
(181,257)	(192,870)	(151,639)
180,269	184,822	120,498
58,409	68,416	60,449
(77,383)	(95,177)	68,030
<u>52,988</u>	<u>64,864</u>	<u>3,753</u>
<u>\$ 547,525</u>	<u>\$ 1,521,290</u>	<u>\$ 1,086,695</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Net Position (Deficit)
Internal Service Funds
As of December 31, 2022
With Summarized Information from December 31, 2021

	<u>Health Insurance</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Worker's Compensation</u>	<u>Field Operations</u>	<u>Total</u>	
						<u>2022</u>	<u>2021</u>
ASSETS							
Current Assets:							
Cash and Investments	\$ 3,153,024	\$ -	\$ -	\$ 510,648	\$ 646,951	\$ 4,310,623	\$ 2,255,477
Accounts Receivable	24,761	-	-	-	-	24,761	-
Due from Other Funds	1,719,923	-	-	-	-	1,719,923	474,431
Prepaid Items	-	-	-	75,000	-	75,000	75,000
Inventories	-	-	-	-	625,295	625,295	-
Total Current Assets	<u>4,897,708</u>	<u>-</u>	<u>-</u>	<u>585,648</u>	<u>1,272,246</u>	<u>6,755,602</u>	<u>2,804,908</u>
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Outflows of Resources Related to Other Post-Employment Benefits	-	-	-	5,042	-	5,042	1,253
CURRENT LIABILITIES							
Accounts and Claims Payable	2,534,299	-	-	23,543	38,017	2,595,859	23,104
Due to Other Funds	-	-	-	-	1,719,923	1,719,923	474,431
Total Current Liabilities	<u>2,534,299</u>	<u>-</u>	<u>-</u>	<u>23,543</u>	<u>1,757,940</u>	<u>4,315,782</u>	<u>497,535</u>
NONCURRENT LIABILITIES							
Net Other Post-Employment Benefits Liability	-	-	-	7,134	-	7,134	5,370
TOTAL LIABILITIES	<u>2,534,299</u>	<u>-</u>	<u>-</u>	<u>30,677</u>	<u>1,757,940</u>	<u>4,322,916</u>	<u>502,905</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred Inflows of Resources Related to Other Post-Employment Benefits	-	-	-	3,733	-	3,733	1,236
NET POSITION							
Unrestricted (Deficit)	<u>\$ 2,363,409</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 556,280</u>	<u>\$ (485,694)</u>	<u>\$ 2,433,995</u>	<u>\$ 2,302,020</u>

CITY OF OSHKOSH, WISCONSIN
Statement of Revenues, Expenses and Changes in Net Position (Deficit)
Internal Service Funds
For the Year Ended December 31, 2022
With Summarized Information from December 31, 2021

	<u>Health Insurance</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Worker's Compensation</u>	<u>Field Operations</u>	<u>Total</u>	
						<u>2022</u>	<u>2021</u>
OPERATING REVENUES							
Charges for Services	\$ 12,082,161	\$ -	\$ -	\$ 945,201	\$ 1,247,165	\$ 14,274,527	\$ 977,999
Other Operating Revenues	457,416	-	-	-	-	457,416	-
Total Operating Revenues	<u>12,539,577</u>	<u>-</u>	<u>-</u>	<u>945,201</u>	<u>1,247,165</u>	<u>14,731,943</u>	<u>977,999</u>
OPERATING EXPENSES							
Claims and Administration	12,190,887	1,279	-	700,796	1,732,859	14,625,821	1,228,506
OPERATING INCOME (LOSS)	<u>348,690</u>	<u>(1,279)</u>	<u>-</u>	<u>244,405</u>	<u>(485,694)</u>	<u>106,122</u>	<u>(250,507)</u>
NONOPERATING REVENUES							
Investment Income	-	853	-	-	-	853	4,418
INCOME (LOSS) BEFORE TRANSFERS	<u>348,690</u>	<u>(426)</u>	<u>-</u>	<u>244,405</u>	<u>(485,694)</u>	<u>106,975</u>	<u>(246,089)</u>
TRANSFERS IN	25,000	-	-	730,299	-	755,299	388,000
TRANSFERS OUT	<u>-</u>	<u>(582,507)</u>	<u>(147,792)</u>	<u>-</u>	<u>-</u>	<u>(730,299)</u>	<u>-</u>
CHANGE IN NET POSITION	<u>373,690</u>	<u>(582,933)</u>	<u>(147,792)</u>	<u>974,704</u>	<u>(485,694)</u>	<u>131,975</u>	<u>141,911</u>
NET POSITION (DEFICIT) - BEGINNING	<u>1,989,719</u>	<u>582,933</u>	<u>147,792</u>	<u>(418,424)</u>	<u>-</u>	<u>2,302,020</u>	<u>2,160,109</u>
NET POSITION (DEFICIT) - ENDING	<u>\$ 2,363,409</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 556,280</u>	<u>\$ (485,694)</u>	<u>\$ 2,433,995</u>	<u>\$ 2,302,020</u>

CITY OF OSHKOSH, WISCONSIN
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2022
With Summarized Information from December 31, 2021

						<u>Totals</u>	
	<u>Health Insurance</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Worker's Compensation</u>	<u>Field Operations</u>	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash Received from City	\$ 12,514,816	\$ -	\$ -	\$ 945,201	\$ 1,247,165	\$ 14,707,182	\$ 977,999
Paid to Suppliers for Goods and Services	(9,666,052)	(1,279)	-	(642,678)	(2,320,137)	(12,630,146)	(1,265,132)
Received From (Paid) to Employees for Operating Payroll Benefits	-	-	-	(47,743)	-	(47,743)	(50,542)
Net Cash Flows From Operating Activities	<u>2,848,764</u>	<u>(1,279)</u>	<u>-</u>	<u>254,780</u>	<u>(1,072,972)</u>	<u>2,029,293</u>	<u>(337,675)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Due to/from Other Fund	(1,245,492)	-	-	(474,431)	1,719,923	-	-
Transfer from (to) Other Funds	25,000	(582,507)	(147,792)	730,299	-	25,000	388,000
Net Cash Flows From Noncapital Financing Activities	<u>(1,220,492)</u>	<u>(582,507)</u>	<u>(147,792)</u>	<u>255,868</u>	<u>1,719,923</u>	<u>25,000</u>	<u>388,000</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Investment Income	-	853	-	-	-	853	4,418
CHANGE IN CASH AND INVESTMENTS	1,628,272	(582,933)	(147,792)	510,648	646,951	2,055,146	54,743
CASH AND INVESTMENTS - BEGINNING	<u>1,524,752</u>	<u>582,933</u>	<u>147,792</u>	<u>-</u>	<u>-</u>	<u>2,255,477</u>	<u>2,200,734</u>
CASH AND INVESTMENTS - ENDING	<u>\$ 3,153,024</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 510,648</u>	<u>\$ 646,951</u>	<u>\$ 4,310,623</u>	<u>\$ 2,255,477</u>
RECONCILIATION OF CASH ACCOUNTS							
Cash and Investments	<u>\$ 3,153,024</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 510,648</u>	<u>\$ 646,951</u>	<u>\$ 4,310,623</u>	<u>\$ 2,255,477</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES							
Operating Income (Loss)	\$ 348,690	\$ (1,279)	\$ -	\$ 244,405	\$ (485,694)	\$ 106,122	\$ (250,507)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:							
Changes in Assets and Liabilities:							
Accounts Receivable	(24,761)	-	-	-	-	(24,761)	-
Inventories	-	-	-	-	(625,295)	(625,295)	-
Prepaid Items	-	-	-	-	-	-	(75,000)
Deferred Outflows Related to OPEB	-	-	-	(3,789)	-	(3,789)	692
Accounts and Claims Payable	2,524,835	-	-	9,903	38,017	2,572,755	(9,054)
Net OPEB Liability	-	-	-	1,764	-	1,764	(2,605)
Deferred Inflows Related to OPEB	-	-	-	2,497	-	2,497	(1,201)
Net Cash Flows From Operating Activities	<u>\$ 2,848,764</u>	<u>\$ (1,279)</u>	<u>\$ -</u>	<u>\$ 254,780</u>	<u>\$ (1,072,972)</u>	<u>\$ 2,029,293</u>	<u>\$ (337,675)</u>

OTHER INFORMATION

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - Debt Service
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 12,733,500	\$ 12,733,500	\$ 12,733,500	\$ -
Interest Income	110,000	110,000	202,470	92,470
Total Revenues	<u>12,843,500</u>	<u>12,843,500</u>	<u>12,935,970</u>	<u>92,470</u>
EXPENDITURES				
Debt Service:				
Principal	10,076,100	10,076,100	9,881,098	195,002
Interest and Fiscal Charges	2,665,600	2,665,600	3,376,575	(710,975)
Total Expenditures	<u>12,741,700</u>	<u>12,741,700</u>	<u>13,257,673</u>	<u>(515,973)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>101,800</u>	<u>101,800</u>	<u>(321,703)</u>	<u>(423,503)</u>
OTHER FINANCING SOURCES				
Proceeds from Long-term Debt	-	-	16,459,100	16,459,100
Debt Premium	-	-	1,735,824	1,735,824
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>18,194,924</u>	<u>18,194,924</u>
NET CHANGE IN FUND BALANCE	101,800	101,800	17,873,221	17,771,421
FUND BALANCE (DEFICIT) - BEGINNING	<u>(877,277)</u>	<u>(877,277)</u>	<u>(877,277)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (775,477)</u>	<u>\$ (775,477)</u>	<u>\$ 16,995,944</u>	<u>\$ 17,771,421</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual - Special Assessment Improvement
 For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Special Assessments	\$ 1,640,000	\$ 1,640,000	\$ 5,918,879	\$ 4,278,879
EXPENDITURES				
Public Works	-	-	35,638	(35,638)
Debt Service:				
Principal	1,120,000	1,120,000	1,120,000	-
Interest and Fiscal Charges	313,500	313,500	313,504	(4)
Total Expenditures	<u>1,433,500</u>	<u>1,433,500</u>	<u>1,469,142</u>	<u>(35,642)</u>
NET CHANGE IN FUND BALANCE	206,500	206,500	4,449,737	4,243,237
FUND BALANCE - BEGINNING	<u>8,951,074</u>	<u>8,951,074</u>	<u>8,951,074</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 9,157,574</u>	<u>\$ 9,157,574</u>	<u>\$ 13,400,811</u>	<u>\$ 4,243,237</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Senior Services
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 353,500	\$ 353,500	\$ 353,500	\$ -
Intergovernmental	91,100	91,100	90,612	(488)
Charges for Services	100	100	58	(42)
Miscellaneous	153,600	153,600	140,951	(12,649)
Total Revenues	<u>598,300</u>	<u>598,300</u>	<u>585,121</u>	<u>(13,179)</u>
EXPENDITURES				
Health and Human Services	<u>627,200</u>	<u>603,000</u>	<u>616,597</u>	<u>(13,597)</u>
NET CHANGE IN FUND BALANCE	(28,900)	(4,700)	(31,476)	(26,776)
FUND BALANCE - BEGINNING	<u>99,450</u>	<u>99,450</u>	<u>99,450</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 70,550</u>	<u>\$ 94,750</u>	<u>\$ 67,974</u>	<u>\$ (26,776)</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Special Assessments	\$ 140,600	\$ 140,600	\$ 140,610	\$ 10
Miscellaneous	52,000	52,000	92,519	40,519
Total Revenues	<u>192,600</u>	<u>192,600</u>	<u>233,129</u>	<u>40,529</u>
EXPENDITURES				
Conservation and Development	<u>192,600</u>	<u>177,600</u>	<u>215,805</u>	<u>(38,205)</u>
NET CHANGE IN FUND BALANCE	-	15,000	17,324	2,324
FUND BALANCE - BEGINNING	<u>86,782</u>	<u>86,782</u>	<u>86,782</u>	-
FUND BALANCE - ENDING	<u>\$ 86,782</u>	<u>\$ 101,782</u>	<u>\$ 104,106</u>	<u>\$ 2,324</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Recycling
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 237,000	\$ 237,000	\$ 236,961	\$ (39)
Charges for Services	872,400	872,400	897,079	24,679
Miscellaneous	-	-	121,739	121,739
Total Revenues	<u>1,109,400</u>	<u>1,109,400</u>	<u>1,255,779</u>	<u>146,379</u>
EXPENDITURES				
Public Works	863,700	863,700	875,633	(11,933)
Capital Outlay	210,000	210,000	-	210,000
Total Expenditures	<u>1,073,700</u>	<u>1,073,700</u>	<u>875,633</u>	<u>198,067</u>
NET CHANGE IN FUND BALANCE	35,700	35,700	380,146	344,446
FUND BALANCE - BEGINNING	<u>2,050,680</u>	<u>2,050,680</u>	<u>2,050,680</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,086,380</u>	<u>\$ 2,086,380</u>	<u>\$ 2,430,826</u>	<u>\$ 344,446</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 1,025,000	\$ 1,025,000	\$ 1,025,000	\$ -
EXPENDITURES				
Public Works	1,075,000	1,087,827	1,057,734	30,093
NET CHANGE IN FUND BALANCE	(50,000)	(62,827)	(32,734)	30,093
FUND BALANCE - BEGINNING	244,347	244,347	244,347	-
FUND BALANCE - ENDING	<u>\$ 194,347</u>	<u>\$ 181,520</u>	<u>\$ 211,613</u>	<u>\$ 30,093</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Library
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 2,792,700	\$ 2,792,700	\$ 2,792,700	\$ -
Intergovernmental	804,800	804,800	804,837	37
Charges for Services	224,000	224,000	234,724	10,724
Miscellaneous	-	-	250	250
Total Revenues	<u>3,821,500</u>	<u>3,821,500</u>	<u>3,832,511</u>	<u>11,011</u>
EXPENDITURES				
Culture and Recreation	3,813,000	3,654,999	3,990,842	(335,843)
Debt Service:				
Principal	-	-	65,000	(65,000)
Interest and Fiscal Charges	8,500	8,500	4,462	4,038
Total Expenditures	<u>3,821,500</u>	<u>3,663,499</u>	<u>4,060,304</u>	<u>(396,805)</u>
NET CHANGE IN FUND BALANCE	-	158,001	(227,793)	(385,794)
FUND BALANCE - BEGINNING	<u>374,273</u>	<u>374,273</u>	<u>374,273</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 374,273</u>	<u>\$ 532,274</u>	<u>\$ 146,480</u>	<u>\$ (385,794)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Museum
For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 970,000	\$ 970,000	\$ 970,000	\$ -
Intergovernmental	-	-	4,000	4,000
Charges for Services	41,000	41,000	55,078	14,078
Investment Income	10,300	10,300	7,840	(2,460)
Miscellaneous	74,300	74,300	271,064	196,764
Total Revenues	<u>1,095,600</u>	<u>1,095,600</u>	<u>1,307,982</u>	<u>212,382</u>
EXPENDITURES				
Culture and Recreation	1,375,400	1,375,400	1,246,416	128,984
Capital Outlay	8,500	8,500	-	8,500
Total Expenditures	<u>1,383,900</u>	<u>1,383,900</u>	<u>1,246,416</u>	<u>137,484</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(288,300)</u>	<u>(288,300)</u>	<u>61,566</u>	<u>349,866</u>
OTHER FINANCING SOURCE (USE)				
Transfers In	180,200	180,200	98,200	(82,000)
Transfers Out	(82,000)	(82,000)	-	82,000
Total Other Financing Source (Use)	<u>98,200</u>	<u>98,200</u>	<u>98,200</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(190,100)	(190,100)	159,766	349,866
FUND BALANCE - BEGINNING	<u>1,172,909</u>	<u>1,172,909</u>	<u>1,172,909</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 982,809</u>	<u>\$ 982,809</u>	<u>\$ 1,332,675</u>	<u>\$ 349,866</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Cemetery
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 321,000	\$ 321,000	\$ 321,000	\$ -
Charges for Services	70,000	70,000	71,266	1,266
Miscellaneous	500	500	60,812	60,312
Total Revenues	<u>391,500</u>	<u>391,500</u>	<u>453,078</u>	<u>61,578</u>
EXPENDITURES				
Health and Human Services	<u>445,400</u>	<u>445,400</u>	<u>382,574</u>	<u>62,826</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(53,900)</u>	<u>(53,900)</u>	<u>70,504</u>	<u>124,404</u>
OTHER FINANCING SOURCE				
Transfers In	<u>49,300</u>	<u>49,300</u>	<u>49,300</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(4,600)</u>	<u>(4,600)</u>	<u>119,804</u>	<u>124,404</u>
FUND BALANCE - BEGINNING	<u>116,330</u>	<u>116,330</u>	<u>116,330</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 111,730</u>	<u>\$ 111,730</u>	<u>\$ 236,134</u>	<u>\$ 124,404</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 1,349,000	\$ 1,349,000	\$ 747,736	\$ (601,264)
Miscellaneous	300,000	300,000	368,219	68,219
Total Revenues	<u>1,649,000</u>	<u>1,649,000</u>	<u>1,115,955</u>	<u>(533,045)</u>
EXPENDITURES				
Conservation and Development	<u>1,248,000</u>	<u>1,817,036</u>	<u>1,195,204</u>	<u>621,832</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>401,000</u>	<u>(168,036)</u>	<u>(79,249)</u>	<u>88,787</u>
OTHER FINANCING USE				
Transfers Out	<u>(1,500,000)</u>	<u>(1,500,000)</u>	<u>-</u>	<u>1,500,000</u>
NET CHANGE IN FUND BALANCE	<u>(1,099,000)</u>	<u>(1,668,036)</u>	<u>(79,249)</u>	<u>1,588,787</u>
FUND BALANCE - BEGINNING	<u>4,410,706</u>	<u>4,410,706</u>	<u>4,410,706</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 3,311,706</u>	<u>\$ 2,742,670</u>	<u>\$ 4,331,457</u>	<u>\$ 1,588,787</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Neighborhood Improvement Loan Program
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Conservation and Development	\$ 218,100	\$ 218,100	\$ -	\$ 218,100
NET CHANGE IN FUND BALANCE	(218,100)	(218,100)	-	218,100
FUND BALANCE - BEGINNING	<u>271,280</u>	<u>271,280</u>	<u>271,280</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 53,180</u>	<u>\$ 53,180</u>	<u>\$ 271,280</u>	<u>\$ 218,100</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, 2022

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Investment Income	\$ -	\$ -	\$ 66,119	\$ 66,119
Miscellaneous	-	-	266,190	266,190
Total Revenues	<u>-</u>	<u>-</u>	<u>332,309</u>	<u>332,309</u>
EXPENDITURES				
Conservation and Development	450,000	450,000	250,000	200,000
NET CHANGE IN FUND BALANCE	(450,000)	(450,000)	82,309	532,309
FUND BALANCE - BEGINNING	1,968,334	1,968,334	1,968,334	-
FUND BALANCE - ENDING	<u>\$ 1,518,334</u>	<u>\$ 1,518,334</u>	<u>\$ 2,050,643</u>	<u>\$ 532,309</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Senior Services Revolving Loans
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 5,500	\$ 5,500	\$ -	\$ (5,500)
Miscellaneous	38,000	38,000	55,327	17,327
Total Revenues	<u>43,500</u>	<u>43,500</u>	<u>55,327</u>	<u>11,827</u>
EXPENDITURES				
Health and Human Services	37,500	37,500	28,067	9,433
Capital Outlay	6,000	6,000	4,095	1,905
Total Expenditures	<u>43,500</u>	<u>43,500</u>	<u>32,162</u>	<u>11,338</u>
NET CHANGE IN FUND BALANCE	-	-	23,165	23,165
FUND BALANCE - BEGINNING	<u>133,301</u>	<u>133,301</u>	<u>133,301</u>	-
FUND BALANCE - ENDING	<u>\$ 133,301</u>	<u>\$ 133,301</u>	<u>\$ 156,466</u>	<u>\$ 23,165</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 35,353	\$ 35,322	\$ 22,270	\$ (13,052)
Miscellaneous	80,000	80,000	322,384	242,384
Total Revenues	<u>115,353</u>	<u>115,322</u>	<u>344,654</u>	<u>229,332</u>
EXPENDITURES				
Public Safety	168,703	172,188	309,570	(137,382)
Capital Outlay	-	-	27,149	(27,149)
Total Expenditures	<u>168,703</u>	<u>172,188</u>	<u>336,719</u>	<u>(164,531)</u>
NET CHANGE IN FUND BALANCE	(53,350)	(56,866)	7,935	64,801
FUND BALANCE - BEGINNING	<u>307,124</u>	<u>307,124</u>	<u>307,124</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 253,774</u>	<u>\$ 250,258</u>	<u>\$ 315,059</u>	<u>\$ 64,801</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 213,769	\$ 213,769	\$ 177,509	\$ (36,260)
Miscellaneous	-	-	3,038	3,038
Total Revenues	<u>213,769</u>	<u>213,769</u>	<u>180,547</u>	<u>(33,222)</u>
EXPENDITURES				
Public Safety	254,577	254,577	178,812	75,765
Capital Outlay	60,100	60,100	45,507	14,593
Total Expenditures	<u>314,677</u>	<u>314,677</u>	<u>224,319</u>	<u>90,358</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(100,908)</u>	<u>(100,908)</u>	<u>(43,772)</u>	<u>57,136</u>
OTHER FINANCING SOURCE				
Transfers In	42,500	42,500	143,552	101,052
NET CHANGE IN FUND BALANCE	(58,408)	(58,408)	99,780	158,188
FUND BALANCE - BEGINNING	<u>237,878</u>	<u>237,878</u>	<u>237,878</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 179,470</u>	<u>\$ 179,470</u>	<u>\$ 337,658</u>	<u>\$ 158,188</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 1,525,000	\$ 1,525,000	\$ 120,753	\$ (1,404,247)
EXPENDITURES				
Conservation and Development	1,525,000	1,525,000	178,089	1,346,911
NET CHANGE IN FUND BALANCE	-	-	(57,336)	(57,336)
FUND BALANCE - BEGINNING	148,377	148,377	148,377	-
FUND BALANCE - ENDING	<u>\$ 148,377</u>	<u>\$ 148,377</u>	<u>\$ 91,041</u>	<u>\$ (57,336)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Park Revenue Facilities
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 17,400	\$ 17,400	\$ -	\$ (17,400)
Charges for Services	258,900	258,900	238,422	(20,478)
Miscellaneous	187,000	187,000	223,997	36,997
Total Revenues	<u>463,300</u>	<u>463,300</u>	<u>462,419</u>	<u>(881)</u>
EXPENDITURES				
Culture and Recreation	<u>607,400</u>	<u>602,375</u>	<u>491,624</u>	<u>110,751</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(144,100)</u>	<u>(139,075)</u>	<u>(29,205)</u>	<u>109,870</u>
OTHER FINANCING SOURCE				
Transfers In	<u>200,000</u>	<u>200,000</u>	<u>350,000</u>	<u>150,000</u>
NET CHANGE IN FUND BALANCE	55,900	60,925	320,795	259,870
FUND BALANCE - BEGINNING	<u>281,801</u>	<u>281,801</u>	<u>281,801</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 337,701</u>	<u>\$ 342,726</u>	<u>\$ 602,596</u>	<u>\$ 259,870</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, 2022

	<u>Original Budget</u>	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 23,000	\$ 23,000	\$ 23,000	\$ -
Charges for Services	39,000	39,000	29,660	(9,340)
Miscellaneous	20,500	20,500	27,095	6,595
Total Revenues	<u>82,500</u>	<u>82,500</u>	<u>79,755</u>	<u>(2,745)</u>
EXPENDITURES				
Culture and Recreation	<u>103,100</u>	<u>103,100</u>	<u>90,555</u>	<u>12,545</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(20,600)</u>	<u>(20,600)</u>	<u>(10,800)</u>	<u>9,800</u>
OTHER FINANCING SOURCE				
Transfers In	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>
NET CHANGE IN FUND BALANCE	(20,600)	(20,600)	9,200	29,800
FUND BALANCE - BEGINNING	<u>62,701</u>	<u>62,701</u>	<u>62,701</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 42,101</u>	<u>\$ 42,101</u>	<u>\$ 71,901</u>	<u>\$ 29,800</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 210,000	\$ 210,000	\$ 196,384	\$ (13,616)
Licenses and Permits	-	-	131,622	131,622
Total Revenues	<u>210,000</u>	<u>210,000</u>	<u>328,006</u>	<u>118,006</u>
EXPENDITURES				
Public Works	<u>300,700</u>	<u>300,700</u>	<u>262,181</u>	<u>38,519</u>
NET CHANGE IN FUND BALANCE	(90,700)	(90,700)	65,825	156,525
FUND BALANCE (DEFICIT) - BEGINNING	<u>(142,242)</u>	<u>(142,242)</u>	<u>(142,242)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (232,942)</u>	<u>\$ (232,942)</u>	<u>\$ (76,417)</u>	<u>\$ 156,525</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual - Garbage Collection and Disposal
 For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 1,460,400	\$ 1,460,400	\$ 1,460,400	\$ -
Charges for Services	50,200	50,200	64,453	14,253
Total Revenues	<u>1,510,600</u>	<u>1,510,600</u>	<u>1,524,853</u>	<u>14,253</u>
EXPENDITURES				
Public Works	<u>1,579,600</u>	<u>1,599,034</u>	<u>1,610,265</u>	<u>(11,231)</u>
NET CHANGE IN FUND BALANCE	(69,000)	(88,434)	(85,412)	3,022
FUND BALANCE - BEGINNING	<u>165,188</u>	<u>165,188</u>	<u>165,188</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 96,188</u>	<u>\$ 76,754</u>	<u>\$ 79,776</u>	<u>\$ 3,022</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 64,000	\$ 64,000	\$ 64,000	\$ -
Charges for Services	251,400	251,400	233,238	(18,162)
Miscellaneous	505,000	505,000	534,143	29,143
Total Revenues	<u>820,400</u>	<u>820,400</u>	<u>831,381</u>	<u>10,981</u>
EXPENDITURES				
Culture and Recreation	448,800	433,800	428,311	5,489
Capital Outlay	452,500	452,500	304,224	148,276
Total Expenditures	<u>901,300</u>	<u>886,300</u>	<u>732,535</u>	<u>153,765</u>
NET CHANGE IN FUND BALANCE	(80,900)	(65,900)	98,846	164,746
FUND BALANCE - BEGINNING	<u>123,090</u>	<u>123,090</u>	<u>123,090</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 42,190</u>	<u>\$ 57,190</u>	<u>\$ 221,936</u>	<u>\$ 164,746</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Investment Income	\$ -	\$ -	\$ 835	\$ 835
Miscellaneous	60,000	60,000	87,368	27,368
Total Revenues	<u>60,000</u>	<u>60,000</u>	<u>88,203</u>	<u>28,203</u>
EXPENDITURES				
Conservation and Development	889,000	891,475	525,667	365,808
NET CHANGE IN FUND BALANCE	(829,000)	(831,475)	(437,464)	394,011
FUND BALANCE - BEGINNING	<u>3,773,948</u>	<u>3,773,948</u>	<u>3,773,948</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,944,948</u>	<u>\$ 2,942,473</u>	<u>\$ 3,336,484</u>	<u>\$ 394,011</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 16,500	\$ 16,500	\$ 16,500	\$ -
Charges for Services	-	-	330	330
Total Revenues	<u>16,500</u>	<u>16,500</u>	<u>16,830</u>	<u>330</u>
EXPENDITURES				
Culture and Recreation	16,400	16,400	8,426	7,974
Conservation and Development	2,200	2,200	2,200	-
Total Expenditures	<u>18,600</u>	<u>18,600</u>	<u>10,626</u>	<u>7,974</u>
NET CHANGE IN FUND BALANCE	(2,100)	(2,100)	6,204	8,304
FUND BALANCE - BEGINNING	<u>31,778</u>	<u>31,778</u>	<u>31,778</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 29,678</u>	<u>\$ 29,678</u>	<u>\$ 37,982</u>	<u>\$ 8,304</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Special Events
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 20,514,484	\$ 10,257,242	\$ 2,245,556	\$ (8,011,686)
Investment Income	-	-	94,322	94,322
Miscellaneous	12,500	-	-	-
Total Revenues	<u>20,526,984</u>	<u>10,257,242</u>	<u>2,339,878</u>	<u>(7,917,364)</u>
EXPENDITURES				
Public Works	219,400	219,400	224,719	(5,319)
Culture and Recreation	5,715,051	5,724,340	2,020,837	3,703,503
Total Expenditures	<u>5,934,451</u>	<u>5,943,740</u>	<u>2,245,556</u>	<u>3,698,184</u>
NET CHANGE IN FUND BALANCE	14,592,533	4,313,502	94,322	(4,219,180)
FUND BALANCE - BEGINNING	<u>127</u>	<u>127</u>	<u>127</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 14,592,660</u>	<u>\$ 4,313,629</u>	<u>\$ 94,449</u>	<u>\$ (4,219,180)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Street Tree Memorial
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 50,000	\$ 50,000	\$ -	\$ (50,000)
Miscellaneous	9,000	9,000	51,999	42,999
Total Revenues	<u>59,000</u>	<u>59,000</u>	<u>51,999</u>	<u>(7,001)</u>
EXPENDITURES				
Conservation and Development	59,000	61,860	378,144	(316,284)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>-</u>	<u>(2,860)</u>	<u>(326,145)</u>	<u>(323,285)</u>
OTHER FINANCING SOURCE				
Transfers In	325,000	325,000	325,000	-
NET CHANGE IN FUND BALANCE	325,000	322,140	(1,145)	(323,285)
FUND BALANCE - BEGINNING	<u>16,839</u>	<u>16,839</u>	<u>16,839</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 341,839</u>	<u>\$ 338,979</u>	<u>\$ 15,694</u>	<u>\$ (323,285)</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - Equipment
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 2,579,550	\$ 2,579,550	\$ 1,100,000	\$ (1,479,550)
Intergovernmental	1,889,400	1,889,400	226,518	(1,662,882)
Miscellaneous	125,000	125,000	-	(125,000)
Total Revenues	<u>4,593,950</u>	<u>4,593,950</u>	<u>1,326,518</u>	<u>(3,267,432)</u>
EXPENDITURES				
General Government	100,000	117,669	46,849	70,820
Public Safety	122,600	137,297	106,342	30,955
Public Works	847,739	1,188,339	359,710	828,629
Culture and Recreation	200,000	278,928	-	278,928
Conservation and Development	300,000	928,023	1,140,938	(212,915)
Capital Outlay	16,732,134	20,269,042	4,816,022	15,453,020
Total Expenditures	<u>18,302,473</u>	<u>22,919,298</u>	<u>6,469,861</u>	<u>16,449,437</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(13,708,523)</u>	<u>(18,325,348)</u>	<u>(5,143,343)</u>	<u>13,182,005</u>
OTHER FINANCING SOURCES				
Proceeds from Long-term Debt	<u>14,106,200</u>	<u>14,106,200</u>	<u>4,707,100</u>	<u>(9,399,100)</u>
NET CHANGE IN FUND BALANCE	679,677	(3,937,148)	(436,243)	3,500,905
FUND BALANCE - BEGINNING	<u>11,178,015</u>	<u>11,178,015</u>	<u>11,178,015</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 11,857,692</u>	<u>\$ 7,240,867</u>	<u>\$ 10,741,772</u>	<u>\$ 3,500,905</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 150,000	\$ 150,000	\$ -	\$ (150,000)
Charges for Services	-	-	9,105	9,105
Miscellaneous	-	-	80,834	80,834
Total Revenues	<u>150,000</u>	<u>150,000</u>	<u>89,939</u>	<u>(60,061)</u>
EXPENDITURES				
Current:				
Culture and Recreation	-	-	8,471	(8,471)
Capital Outlay	1,555,000	6,051,799	2,298,300	3,753,499
Total Expenditures	<u>1,555,000</u>	<u>6,051,799</u>	<u>2,306,771</u>	<u>3,745,028</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(1,405,000)</u>	<u>(5,901,799)</u>	<u>(2,216,832)</u>	<u>3,684,967</u>
OTHER FINANCING SOURCES				
Proceeds from Long-term Debt	1,405,000	1,405,000	1,155,000	(250,000)
NET CHANGE IN FUND BALANCE	-	(4,496,799)	(1,061,832)	3,434,967
FUND BALANCE - BEGINNING	<u>3,056,402</u>	<u>3,056,402</u>	<u>3,056,402</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 3,056,402</u>	<u>\$ (1,440,397)</u>	<u>\$ 1,994,570</u>	<u>\$ 3,434,967</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual - Senior Center
 For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Capital Outlay	\$ 7,000	\$ 7,000	\$ 6,750	\$ (250)
NET CHANGE IN FUND BALANCE	(7,000)	(7,000)	(6,750)	250
FUND BALANCE - BEGINNING	<u>127,776</u>	<u>127,776</u>	<u>127,776</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 120,776</u>	<u>\$ 120,776</u>	<u>\$ 121,026</u>	<u>\$ 250</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Current:				
Culture and Recreation	\$ 37,100	\$ 38,864	\$ 89,139	\$ (50,275)
NET CHANGE IN FUND BALANCE	(37,100)	(38,864)	(89,139)	(50,275)
FUND BALANCE (DEFICIT) - BEGINNING	(2,492)	(2,492)	(2,492)	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (39,592)</u>	<u>\$ (41,356)</u>	<u>\$ (91,631)</u>	<u>\$ (50,275)</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Miscellaneous	\$ 65,000	\$ 65,000	\$ 107,992	\$ 42,992
EXPENDITURES				
Public Works	19,400	19,400	19,107	293
Capital Outlay	50,000	50,000	6,000	44,000
Total Expenditures	<u>69,400</u>	<u>69,400</u>	<u>25,107</u>	<u>44,293</u>
NET CHANGE IN FUND BALANCE	(4,400)	(4,400)	82,885	87,285
FUND BALANCE - BEGINNING	<u>398,981</u>	<u>398,981</u>	<u>398,981</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 394,581</u>	<u>\$ 394,581</u>	<u>\$ 481,866</u>	<u>\$ 87,285</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, 2022

	<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	700	700	683	17
Total Expenditures	<u>5,700</u>	<u>5,700</u>	<u>5,683</u>	<u>17</u>
NET CHANGE IN FUND BALANCE	(5,700)	(5,700)	(5,683)	17
FUND BALANCE - BEGINNING	<u>40,209</u>	<u>40,209</u>	<u>40,209</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 34,509</u>	<u>\$ 34,509</u>	<u>\$ 34,526</u>	<u>\$ 17</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 123,900	\$ 123,900	\$ 134,080	\$ 10,180
Intergovernmental	2,900	2,900	2,438	(462)
Total Revenues	<u>126,800</u>	<u>126,800</u>	<u>136,518</u>	<u>9,718</u>
EXPENDITURES				
Conservation and Development	<u>130,200</u>	<u>130,200</u>	<u>113,691</u>	<u>16,509</u>
NET CHANGE IN FUND BALANCE	(3,400)	(3,400)	22,827	26,227
FUND BALANCE - BEGINNING	<u>773,298</u>	<u>773,298</u>	<u>773,298</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 769,898</u>	<u>\$ 769,898</u>	<u>\$ 796,125</u>	<u>\$ 26,227</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 13 Marion Road/ Pearl Avenue
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 276,000	\$ 276,000	\$ 290,113	\$ 14,113
Intergovernmental	-	-	10,112	10,112
Total Revenues	<u>276,000</u>	<u>276,000</u>	<u>300,225</u>	<u>24,225</u>
EXPENDITURES				
Conservation and Development	200	200	3,928	(3,728)
Debt Service:				
Principal	355,000	355,000	355,000	-
Interest and Fiscal Charges	23,300	23,300	23,345	(45)
Total Expenditures	<u>378,500</u>	<u>378,500</u>	<u>382,273</u>	<u>(3,773)</u>
NET CHANGE IN FUND BALANCE	(102,500)	(102,500)	(82,048)	20,452
FUND BALANCE (DEFICIT) - BEGINNING	<u>(582,395)</u>	<u>(582,395)</u>	<u>(582,395)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (684,895)</u>	<u>\$ (684,895)</u>	<u>\$ (664,443)</u>	<u>\$ 20,452</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 14 Mercy Medical Center
For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 514,000	\$ 514,000	\$ 547,179	\$ 33,179
Intergovernmental	-	-	112	112
Total Revenues	<u>514,000</u>	<u>514,000</u>	<u>547,291</u>	<u>33,291</u>
EXPENDITURES				
Current:				
Conservation and Development	300,200	303,373	308,934	(5,561)
Debt Service:				
Principal	65,000	65,000	65,000	-
Interest and Fiscal Charges	4,300	4,300	4,315	(15)
Capital Outlay	-	-	1,376	(1,376)
Total Expenditures	<u>369,500</u>	<u>372,673</u>	<u>379,625</u>	<u>(6,952)</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>144,500</u>	<u>141,327</u>	<u>167,666</u>	<u>26,339</u>
OTHER FINANCING SOURCE				
Sale of Capital Assets	-	-	44,405	44,405
NET CHANGE IN FUND BALANCE	144,500	141,327	212,071	70,744
FUND BALANCE - BEGINNING	<u>962,480</u>	<u>962,480</u>	<u>962,480</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 1,106,980</u>	<u>\$ 1,103,807</u>	<u>\$ 1,174,551</u>	<u>\$ 70,744</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual - TIF No. 15 Park Plaza/Commerce Street
 For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 203,400	\$ 203,400	\$ 209,797	\$ 6,397
Intergovernmental	-	-	47,574	47,574
Total Revenues	<u>203,400</u>	<u>203,400</u>	<u>257,371</u>	<u>53,971</u>
EXPENDITURES				
Conservation and Development	<u>130,200</u>	<u>130,200</u>	<u>113,691</u>	<u>16,509</u>
NET CHANGE IN FUND BALANCE	73,200	73,200	143,680	70,480
FUND BALANCE - BEGINNING	<u>2,815,072</u>	<u>2,815,072</u>	<u>2,815,072</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,888,272</u>	<u>\$ 2,888,272</u>	<u>\$ 2,958,752</u>	<u>\$ 70,480</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 131,500	\$ 131,500	\$ 138,937	\$ 7,437
Intergovernmental	-	-	564	564
Total Revenues	<u>131,500</u>	<u>131,500</u>	<u>139,501</u>	<u>8,001</u>
EXPENDITURES				
Conservation and Development	200	200	150	50
Debt Service:				
Principal	35,000	35,000	35,000	-
Interest and Fiscal Charges	900	900	840	60
Total Expenditures	<u>36,100</u>	<u>36,100</u>	<u>35,990</u>	<u>110</u>
NET CHANGE IN FUND BALANCE	95,400	95,400	103,511	8,111
FUND BALANCE - BEGINNING	<u>388,719</u>	<u>388,719</u>	<u>388,719</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 484,119</u>	<u>\$ 484,119</u>	<u>\$ 492,230</u>	<u>\$ 8,111</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 17 City Center Redevelopment
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 274,300	\$ 274,300	\$ 291,915	\$ 17,615
Intergovernmental	-	-	52,522	52,522
Total Revenues	<u>274,300</u>	<u>274,300</u>	<u>344,437</u>	<u>70,137</u>
EXPENDITURES				
Conservation and Development	200	200	150	50
Debt Service:				
Principal	320,000	320,000	295,000	25,000
Interest and Fiscal Charges	54,300	54,300	69,268	(14,968)
Total Expenditures	<u>374,500</u>	<u>374,500</u>	<u>364,418</u>	<u>10,082</u>
NET CHANGE IN FUND BALANCE	(100,200)	(100,200)	(19,981)	80,219
FUND BALANCE - BEGINNING	<u>572,317</u>	<u>572,317</u>	<u>572,317</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 472,117</u>	<u>\$ 472,117</u>	<u>\$ 552,336</u>	<u>\$ 80,219</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 18 SW Industrial Park Expansion
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 518,700	\$ 518,700	\$ 523,585	\$ 4,885
Intergovernmental	103,000	103,000	54,240	(48,760)
Total Revenues	<u>621,700</u>	<u>621,700</u>	<u>577,825</u>	<u>(43,875)</u>
EXPENDITURES				
Conservation and Development	200	200	150	50
Debt Service:				
Principal	115,000	115,000	115,000	-
Interest and Fiscal Charges	6,200	6,200	6,225	(25)
Total Expenditures	<u>121,400</u>	<u>121,400</u>	<u>121,375</u>	<u>25</u>
NET CHANGE IN FUND BALANCE	500,300	500,300	456,450	(43,850)
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,115,240)</u>	<u>(1,115,240)</u>	<u>(1,115,240)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (614,940)</u>	<u>\$ (614,940)</u>	<u>\$ (658,790)</u>	<u>\$ (43,850)</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 251,400	\$ 251,400	\$ 256,858	\$ 5,458
Intergovernmental	-	-	25,259	25,259
Total Revenues	<u>251,400</u>	<u>251,400</u>	<u>282,117</u>	<u>30,717</u>
EXPENDITURES				
Current:				
Conservation and Development	66,200	66,200	52,843	13,357
Debt Service:				
Principal	70,000	70,000	70,000	-
Interest and Fiscal Charges	3,200	3,200	3,200	-
Total Expenditures	<u>139,400</u>	<u>139,400</u>	<u>126,043</u>	<u>13,357</u>
NET CHANGE IN FUND BALANCE	112,000	112,000	156,074	44,074
FUND BALANCE - BEGINNING	<u>554,807</u>	<u>554,807</u>	<u>554,807</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 666,807</u>	<u>\$ 666,807</u>	<u>\$ 710,881</u>	<u>\$ 44,074</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual - TIF No. 20 South Shore Redevelopment
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 1,049	\$ 1,049
Miscellaneous	-	-	137,063	137,063
Total Revenues	<u>-</u>	<u>-</u>	<u>138,112</u>	<u>138,112</u>
EXPENDITURES				
Current:				
Conservation and Development	200	200	3,831	(3,631)
Debt Service:				
Principal	255,000	255,000	235,000	20,000
Interest and Fiscal Charges	57,600	57,600	65,888	(8,288)
Capital Outlay	10,000	10,000	33,318	(23,318)
Total Expenditures	<u>322,800</u>	<u>322,800</u>	<u>338,037</u>	<u>(15,237)</u>
NET CHANGE IN FUND BALANCE	(322,800)	(322,800)	(199,925)	122,875
FUND BALANCE - BEGINNING	<u>3,284,330</u>	<u>3,284,330</u>	<u>3,284,330</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,961,530</u>	<u>\$ 2,961,530</u>	<u>\$ 3,084,405</u>	<u>\$ 122,875</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 443,000	\$ 443,000	\$ 472,923	\$ 29,923
Miscellaneous	-	-	239,899	239,899
Total Revenues	<u>443,000</u>	<u>443,000</u>	<u>712,822</u>	<u>269,822</u>
EXPENDITURES				
Current:				
Conservation and Development	141,700	141,700	130,817	10,883
Debt Service:				
Principal	100,000	100,000	100,000	-
Interest and Fiscal Charges	25,000	25,000	24,950	50
Total Expenditures	<u>266,700</u>	<u>266,700</u>	<u>255,767</u>	<u>10,933</u>
NET CHANGE IN FUND BALANCE	176,300	176,300	457,055	280,755
FUND BALANCE (DEFICIT) - BEGINNING	<u>(150,942)</u>	<u>(150,942)</u>	<u>(150,942)</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 25,358</u>	<u>\$ 25,358</u>	<u>\$ 306,113</u>	<u>\$ 280,755</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 23 SW Industrial Park Expansion
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ -	\$ -	\$ 20,455	\$ 20,455
EXPENDITURES				
Current:				
Conservation and Development	200	200	150	50
Debt Service:				
Principal	491,800	491,800	491,764	36
Interest and Fiscal Charges	76,100	76,100	76,088	12
Capital Outlay	5,000	5,000	-	5,000
Total Expenditures	<u>573,100</u>	<u>573,100</u>	<u>568,002</u>	<u>5,098</u>
NET CHANGE IN FUND BALANCE	(573,100)	(573,100)	(547,547)	25,553
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,611,233)</u>	<u>(1,611,233)</u>	<u>(1,611,233)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (2,184,333)</u>	<u>\$ (2,184,333)</u>	<u>\$ (2,158,780)</u>	<u>\$ 25,553</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual - TIF No. 24 Oshkosh Corp E-COAT
 For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 289,300	\$ 289,300	\$ 241,995	\$ (47,305)
Intergovernmental	-	-	8,693	8,693
Total Revenues	<u>289,300</u>	<u>289,300</u>	<u>250,688</u>	<u>(38,612)</u>
EXPENDITURES				
Conservation and Development	<u>284,200</u>	<u>284,200</u>	<u>236,428</u>	<u>47,772</u>
NET CHANGE IN FUND BALANCE	5,100	5,100	14,260	9,160
FUND BALANCE - BEGINNING	<u>57,809</u>	<u>57,809</u>	<u>57,809</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 62,909</u>	<u>\$ 62,909</u>	<u>\$ 72,069</u>	<u>\$ 9,160</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 251,200	\$ 251,200	\$ 263,829	\$ 12,629
Intergovernmental	-	-	7,675	7,675
Total Revenues	<u>251,200</u>	<u>251,200</u>	<u>271,504</u>	<u>20,304</u>
EXPENDITURES				
Current:				
Conservation and Development	250,200	250,200	13,412	236,788
Debt Service:				
Principal	247,800	247,800	247,806	(6)
Interest and Fiscal Charges	6,800	6,800	6,815	(15)
Total Expenditures	<u>504,800</u>	<u>504,800</u>	<u>268,033</u>	<u>236,767</u>
NET CHANGE IN FUND BALANCE	(253,600)	(253,600)	3,471	257,071
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,751,619)</u>	<u>(1,751,619)</u>	<u>(1,751,619)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (2,005,219)</u>	<u>\$ (2,005,219)</u>	<u>\$ (1,748,148)</u>	<u>\$ 257,071</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, 2022

	<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	390,700	390,700	390,722	(22)
Interest and Fiscal Charges	21,800	21,800	21,786	14
Total Expenditures	<u>412,700</u>	<u>412,700</u>	<u>412,658</u>	<u>42</u>
NET CHANGE IN FUND BALANCE	(412,700)	(412,700)	(412,658)	42
FUND BALANCE (DEFICIT) - BEGINNING	<u>(2,777,587)</u>	<u>(2,777,587)</u>	<u>(2,777,587)</u>	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (3,190,287)</u>	<u>\$ (3,190,287)</u>	<u>\$ (3,190,245)</u>	<u>\$ 42</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Budget to Actual - TIF No. 27 North Main Street Industrial Park
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 191,700	\$ 191,700	\$ 220,252	\$ 28,552
Intergovernmental	-	-	55,744	55,744
Total Revenues	<u>191,700</u>	<u>191,700</u>	<u>275,996</u>	<u>84,296</u>
EXPENDITURES				
Conservation and Development	<u>23,800</u>	<u>23,800</u>	<u>150</u>	<u>23,650</u>
NET CHANGE IN FUND BALANCE	167,900	167,900	275,846	107,946
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,542,441)</u>	<u>(1,542,441)</u>	<u>(1,542,441)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (1,374,541)</u>	<u>\$ (1,374,541)</u>	<u>\$ (1,266,595)</u>	<u>\$ 107,946</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 47,100	\$ 47,100	\$ 51,096	\$ 3,996
EXPENDITURES				
Conservation and Development	48,000	48,000	40,685	7,315
NET CHANGE IN FUND BALANCE	(900)	(900)	10,411	11,311
FUND BALANCE - BEGINNING	11,807	11,807	11,807	-
FUND BALANCE - ENDING	<u>\$ 10,907</u>	<u>\$ 10,907</u>	<u>\$ 22,218</u>	<u>\$ 11,311</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual - TIF No. 29 Morgan District
 For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 6,900	\$ 6,900	\$ 9,510	\$ 2,610
EXPENDITURES				
Conservation and Development	200	200	150	50
NET CHANGE IN FUND BALANCE	6,700	6,700	9,360	2,660
FUND BALANCE - BEGINNING	6,623	6,623	6,623	-
FUND BALANCE - ENDING	<u>\$ 13,323</u>	<u>\$ 13,323</u>	<u>\$ 15,983</u>	<u>\$ 2,660</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 46,600	\$ 46,600	\$ 50,603	\$ 4,003
EXPENDITURES				
Conservation and Development	33,200	33,200	33,138	62
NET CHANGE IN FUND BALANCE	13,400	13,400	17,465	4,065
FUND BALANCE - BEGINNING	21,294	21,294	21,294	-
FUND BALANCE - ENDING	<u>\$ 34,694</u>	<u>\$ 34,694</u>	<u>\$ 38,759</u>	<u>\$ 4,065</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, 2022

	<u>Original Budget</u>	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 492,600	\$ 492,600	\$ 523,189	\$ 30,589
EXPENDITURES				
Current:				
Conservation and Development	475,200	475,200	541,981	(66,781)
Debt Service:				
Principal	8,600	8,600	-	8,600
Interest and Fiscal Charges	4,600	4,600	-	4,600
Total Expenditures	<u>488,400</u>	<u>488,400</u>	<u>541,981</u>	<u>(53,581)</u>
NET CHANGE IN FUND BALANCE	4,200	4,200	51,406	47,206
FUND BALANCE (DEFICIT) - BEGINNING	<u>(29,841)</u>	<u>(29,841)</u>	<u>(29,841)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (25,641)</u>	<u>\$ (25,641)</u>	<u>\$ 21,565</u>	<u>\$ 47,206</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 13,600	\$ 13,600	\$ 14,238	\$ 638
EXPENDITURES				
Conservation and Development	12,500	12,500	12,964	(464)
NET CHANGE IN FUND BALANCE	1,100	1,100	1,274	174
FUND BALANCE - BEGINNING	2,637	2,637	2,637	-
FUND BALANCE - ENDING	<u>\$ 3,737</u>	<u>\$ 3,737</u>	<u>\$ 3,911</u>	<u>\$ 174</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 274,000	\$ 274,000	\$ 292,437	\$ 18,437
EXPENDITURES				
Conservation and Development	206,200	206,200	219,478	(13,278)
NET CHANGE IN FUND BALANCE	67,800	67,800	72,959	5,159
FUND BALANCE - BEGINNING	131,406	131,406	131,406	-
FUND BALANCE - ENDING	<u>\$ 199,206</u>	<u>\$ 199,206</u>	<u>\$ 204,365</u>	<u>\$ 5,159</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 1,055,900	\$ 1,055,900	\$ 1,097,389	\$ 41,489
EXPENDITURES				
Conservation and Development	1,056,100	1,056,100	1,097,539	(41,439)
NET CHANGE IN FUND BALANCE	(200)	(200)	(150)	50
FUND BALANCE (DEFICIT) - BEGINNING	(52,691)	(52,691)	(52,691)	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (52,891)</u>	<u>\$ (52,891)</u>	<u>\$ (52,841)</u>	<u>\$ 50</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual - TIF No. 35 Oshkosh Avenue Corridor
 For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 113,800	\$ 113,800	\$ 307,351	\$ 193,551
EXPENDITURES				
Current:				
Conservation and Development	200	200	150	50
Debt Service:				
Principal	35,000	35,000	-	35,000
Interest and Fiscal Charges	21,600	21,600	-	21,600
Capital Outlay	-	-	6,980	(6,980)
Total Expenditures	<u>56,800</u>	<u>56,800</u>	<u>7,130</u>	<u>49,670</u>
NET CHANGE IN FUND BALANCE	57,000	57,000	300,221	243,221
FUND BALANCE - BEGINNING	<u>620,548</u>	<u>620,548</u>	<u>620,548</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 677,548</u>	<u>\$ 677,548</u>	<u>\$ 920,769</u>	<u>\$ 243,221</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ -	\$ -	\$ 122,234	\$ 122,234
EXPENDITURES				
Conservation and Development	200	200	110,161	(109,961)
NET CHANGE IN FUND BALANCE	(200)	(200)	12,073	12,273
FUND BALANCE (DEFICIT) - BEGINNING	(16,417)	(16,417)	(16,417)	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (16,617)</u>	<u>\$ (16,617)</u>	<u>\$ (4,344)</u>	<u>\$ 12,273</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 25,300	\$ 25,300	\$ 211,852	\$ 186,552
EXPENDITURES				
Conservation and Development	228,500	228,500	190,817	37,683
NET CHANGE IN FUND BALANCE	(203,200)	(203,200)	21,035	224,235
FUND BALANCE (DEFICIT) - BEGINNING	(15,463)	(15,463)	(15,463)	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (218,663)</u>	<u>\$ (218,663)</u>	<u>\$ 5,572</u>	<u>\$ 224,235</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ -	\$ -	\$ 4,118	\$ 4,118
EXPENDITURES				
Conservation and Development	200	200	150	50
NET CHANGE IN FUND BALANCE	(200)	(200)	3,968	4,168
FUND BALANCE (DEFICIT) - BEGINNING	(13,214)	(13,214)	(13,214)	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (13,414)</u>	<u>\$ (13,414)</u>	<u>\$ (9,246)</u>	<u>\$ 4,168</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual - TIF No. 39 Cabrini School Redevelopment
 For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ -	\$ -	\$ 11,629	\$ 11,629
EXPENDITURES				
Conservation and Development	\$ 200	\$ 200	\$ 367	\$ (167)
NET CHANGE IN FUND BALANCE	(200)	(200)	11,262	11,462
FUND BALANCE - BEGINNING	4,086	4,086	4,086	-
FUND BALANCE - ENDING	<u>\$ 3,886</u>	<u>\$ 3,886</u>	<u>\$ 15,348</u>	<u>\$ 11,462</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit)
 Budget to Actual - TIF No. 40 Miles Kimball Redevelopment
 For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES				
Conservation and Development	200	\$ 200	\$ 427	\$ (227)
NET CHANGE IN FUND BALANCE	(200)	(200)	(427)	(227)
FUND BALANCE (DEFICIT) - BEGINNING	(8,824)	(8,824)	(8,824)	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (9,024)</u>	<u>\$ (9,024)</u>	<u>\$ (9,251)</u>	<u>\$ (227)</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, 2022

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 739,500	\$ 739,500	\$ 1,045,415	\$ 305,915
Other Operating Revenues	43,500	43,500	55,624	12,124
Total Operating Revenues	<u>783,000</u>	<u>783,000</u>	<u>1,101,039</u>	<u>318,039</u>
OPERATING EXPENSES				
Operation and Maintenance	5,608,400	6,015,666	5,321,475	694,191
Depreciation	900,000	900,000	775,224	124,776
Total Operating Expenses	<u>6,508,400</u>	<u>6,915,666</u>	<u>6,096,699</u>	<u>818,967</u>
OPERATING LOSS	<u>(5,725,400)</u>	<u>(6,132,666)</u>	<u>(4,995,660)</u>	<u>1,137,006</u>
NONOPERATING REVENUES (EXPENSES)				
General Property Taxes	809,500	809,500	809,500	-
Gain on Disposal of Capital Assets	700	700	10,400	9,700
Nonoperating grants	3,469,900	3,469,900	5,718,652	2,248,752
Interest Expense	(48,600)	(48,600)	(48,068)	532
Total Nonoperating Revenues (Expenses)	<u>4,231,500</u>	<u>4,231,500</u>	<u>6,490,484</u>	<u>2,258,984</u>
NET CHANGE IN NET POSITION	(1,493,900)	(1,901,166)	1,494,824	3,395,990
NET POSITION - BEGINNING	<u>8,657,866</u>	<u>8,657,866</u>	<u>8,657,866</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 7,163,966</u>	<u>\$ 6,756,700</u>	<u>\$ 10,152,690</u>	<u>\$ 3,395,990</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, 2022

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 16,322,800	\$ 16,322,800	\$ 15,424,468	\$ (898,332)
Other Operating Revenues	122,500	122,500	223,426	100,926
Total Operating Revenues	<u>16,445,300</u>	<u>16,445,300</u>	<u>15,647,894</u>	<u>(797,406)</u>
OPERATING EXPENSES				
Operation and Maintenance	9,826,900	10,612,708	6,474,513	4,138,195
Depreciation	3,726,500	3,726,500	3,718,527	7,973
Taxes	205,100	205,100	148,385	56,715
Total Operating Expenses	<u>13,758,500</u>	<u>14,544,308</u>	<u>10,341,425</u>	<u>4,202,883</u>
OPERATING INCOME	<u>2,686,800</u>	<u>1,900,992</u>	<u>5,306,469</u>	<u>3,405,477</u>
NONOPERATING REVENUES (EXPENSES)				
Gain on Disposal of Capital Assets	1,900	1,900	5,744	3,844
Investment Income	185,600	185,600	(125,983)	(311,583)
Interest Expense	(1,624,900)	(1,624,900)	(1,725,857)	(100,957)
Total Nonoperating Revenues (Expenses)	<u>(1,437,400)</u>	<u>(1,437,400)</u>	<u>(1,846,096)</u>	<u>(408,696)</u>
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	1,249,400	463,592	3,460,373	2,996,781
TRANSFERS OUT	(1,542,600)	(1,542,600)	(1,542,600)	-
CAPITAL CONTRIBUTIONS	<u>57,900</u>	<u>57,900</u>	<u>155,072</u>	<u>97,172</u>
NET CHANGE IN NET POSITION	(235,300)	(1,021,108)	2,072,845	3,093,953
NET POSITION - BEGINNING	<u>78,933,969</u>	<u>78,933,969</u>	<u>78,933,969</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 78,698,669</u>	<u>\$ 77,912,861</u>	<u>\$ 81,006,814</u>	<u>\$ 3,093,953</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, 2022

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 16,622,700	\$ 16,622,700	\$ 16,447,544	\$ (175,156)
Other Operating Revenues	25,000	25,000	7,189	(17,811)
Total Operating Revenues	<u>16,647,700</u>	<u>16,647,700</u>	<u>16,454,733</u>	<u>(192,967)</u>
OPERATING EXPENSES				
Operation and Maintenance	7,542,100	7,774,866	6,542,630	1,232,236
Depreciation	3,983,500	3,983,500	4,084,676	(101,176)
Taxes	190,700	190,700	184,285	6,415
Total Operating Expenses	<u>11,716,300</u>	<u>11,949,066</u>	<u>10,811,591</u>	<u>1,137,475</u>
OPERATING INCOME	<u>4,931,400</u>	<u>4,698,634</u>	<u>5,643,142</u>	<u>944,508</u>
NONOPERATING REVENUES (EXPENSES)				
Gain on Disposal of Capital Assets	2,300	2,300	1,299	(1,001)
Investment Income	245,100	245,100	(31,418)	(276,518)
Interest Expense	(2,278,500)	(2,278,500)	(2,742,228)	(463,728)
Total Nonoperating Revenues (Expenses)	<u>(2,031,100)</u>	<u>(2,031,100)</u>	<u>(2,772,347)</u>	<u>(741,247)</u>
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	<u>2,900,300</u>	<u>2,667,534</u>	<u>2,870,795</u>	<u>203,261</u>
CAPITAL CONTRIBUTIONS	<u>378,500</u>	<u>378,500</u>	<u>202,900</u>	<u>(175,600)</u>
NET CHANGE IN NET POSITION	<u>3,278,800</u>	<u>3,046,034</u>	<u>3,073,695</u>	<u>27,661</u>
NET POSITION - BEGINNING	<u>75,955,828</u>	<u>75,955,828</u>	<u>75,955,828</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 79,234,628</u>	<u>\$ 79,001,862</u>	<u>\$ 79,029,523</u>	<u>\$ 27,661</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Stormwater Utility
For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual Amounts	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Charges for Services	\$ 13,307,000	\$ 13,307,000	\$ 13,113,817	\$ (193,183)
Other Operating Revenues	21,500	21,500	2,435	(19,065)
Total Operating Revenues	<u>13,328,500</u>	<u>13,328,500</u>	<u>13,116,252</u>	<u>(212,248)</u>
OPERATING EXPENSES				
Operation and Maintenance	2,680,000	2,762,006	2,162,248	599,758
Depreciation	2,512,300	2,512,300	2,528,613	(16,313)
Taxes	75,200	75,200	71,497	3,703
Total Operating Expenses	<u>5,267,500</u>	<u>5,349,506</u>	<u>4,762,358</u>	<u>587,148</u>
OPERATING INCOME	<u>8,061,000</u>	<u>7,978,994</u>	<u>8,353,894</u>	<u>374,900</u>
NONOPERATING REVENUES (EXPENSES)				
Gain on Disposal of Capital Assets	2,100	2,100	1,080	(1,020)
Nonoperating Grants	4,000	4,000	-	(4,000)
Investment Income	349,000	349,000	(222,722)	(571,722)
Interest Expense	(3,061,700)	(3,061,700)	(2,936,655)	125,045
Total Nonoperating Revenues (Expenses)	<u>(2,706,600)</u>	<u>(2,706,600)</u>	<u>(3,158,297)</u>	<u>(451,697)</u>
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	<u>5,354,400</u>	<u>5,272,394</u>	<u>5,195,597</u>	<u>(76,797)</u>
CAPITAL CONTRIBUTIONS	<u>127,300</u>	<u>127,300</u>	<u>136,970</u>	<u>9,670</u>
NET CHANGE IN NET POSITION	<u>5,481,700</u>	<u>5,399,694</u>	<u>5,332,567</u>	<u>(67,127)</u>
NET POSITION - BEGINNING	<u>65,758,422</u>	<u>65,758,422</u>	<u>65,758,422</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 71,240,122</u>	<u>\$ 71,158,116</u>	<u>\$ 71,090,989</u>	<u>\$ (67,127)</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES				
Charges for Services	\$ 108,600	\$ 108,600	\$ 95,736	\$ (12,864)
Fines, Forfeitures and Penalties	20,000	20,000	12,905	(7,095)
Total Operating Revenues	<u>128,600</u>	<u>128,600</u>	<u>108,641</u>	<u>(19,959)</u>
OPERATING EXPENSES				
Operation and Maintenance	123,500	123,500	108,678	14,822
Depreciation	150,000	150,000	125,792	24,208
Total Operating Expenses	<u>273,500</u>	<u>273,500</u>	<u>234,470</u>	<u>39,030</u>
OPERATING LOSS	<u>(144,900)</u>	<u>(144,900)</u>	<u>(125,829)</u>	<u>19,071</u>
NONOPERATING EXPENSES				
Interest Expense	(2,000)	(2,000)	(2,064)	(64)
NET CHANGE IN NET POSITION	(146,900)	(146,900)	(127,893)	19,007
NET POSITION - BEGINNING	<u>3,342,705</u>	<u>3,342,705</u>	<u>3,342,705</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 3,195,805</u>	<u>\$ 3,195,805</u>	<u>\$ 3,214,812</u>	<u>\$ 19,007</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Oshkosh Redevelopment Authority
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES				
Taxes	\$ 1,428,600	\$ 1,428,600	\$ 2,337,753	\$ 909,153
Other Operating Revenues	40,400	40,400	78,438	38,038
Total Operating Revenues	<u>1,469,000</u>	<u>1,469,000</u>	<u>2,416,191</u>	<u>947,191</u>
OPERATING EXPENSES				
Operation and Maintenance	1,443,300	1,443,300	1,772,637	(329,337)
Depreciation	165,000	165,000	181,467	(16,467)
Total Operating Expenses	<u>1,608,300</u>	<u>1,608,300</u>	<u>1,954,104</u>	<u>(345,804)</u>
OPERATING INCOME (LOSS)	<u>(139,300)</u>	<u>(139,300)</u>	<u>462,087</u>	<u>601,387</u>
NONOPERATING EXPENSES				
Interest Expense	<u>(56,100)</u>	<u>(56,100)</u>	<u>(39,619)</u>	<u>16,481</u>
NET CHANGE IN NET POSITION	<u>(195,400)</u>	<u>(195,400)</u>	<u>422,468</u>	<u>617,868</u>
NET POSITION - BEGINNING	<u>9,151,026</u>	<u>9,151,026</u>	<u>9,151,026</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 8,955,626</u>	<u>\$ 8,955,626</u>	<u>\$ 9,573,494</u>	<u>\$ 617,868</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Industrial Park Land
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES				
Other Operating Revenues	\$ -	\$ -	\$ 26,919	\$ 26,919
OPERATING EXPENSES				
Operation and Maintenance	27,300	27,300	24,202	3,098
OPERATING INCOME (LOSS)	<u>(27,300)</u>	<u>(27,300)</u>	<u>2,717</u>	<u>30,017</u>
NONOPERATING REVENUE (EXPENSE)				
Gain on Disposal of Capital Assets	100,000	100,000	-	(100,000)
Interest Expense	(7,800)	(7,800)	(6,733)	1,067
Total Nonoperating Revenue (Expense)	<u>92,200</u>	<u>92,200</u>	<u>(6,733)</u>	<u>(98,933)</u>
NET CHANGE IN NET POSITION	64,900	64,900	(4,016)	(68,916)
NET POSITION - BEGINNING	<u>3,003,688</u>	<u>3,003,688</u>	<u>3,003,688</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 3,068,588</u>	<u>\$ 3,068,588</u>	<u>\$ 2,999,672</u>	<u>\$ (68,916)</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES				
Charges for Services	\$ 967,400	\$ 967,400	\$ 1,518,138	\$ 550,738
OPERATING EXPENSES				
Operation and Maintenance	967,300	967,300	982,348	(15,048)
OPERATING INCOME	100	100	535,790	535,690
NET CHANGE IN NET POSITION	100	100	535,790	535,690
NET POSITION - BEGINNING	1,691,732	1,691,732	1,691,732	-
NET POSITION - ENDING	<u>\$ 1,691,832</u>	<u>\$ 1,691,832</u>	<u>\$ 2,227,522</u>	<u>\$ 535,690</u>

CITY OF OSHKOSH, WISCONSIN
Schedule of Revenues, Expenses and Changes in Net Position
Budget to Actual - Health Insurance
For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES				
Charges for Services	\$ -	\$ -	\$ 12,082,161	\$ 12,082,161
Other Operating Revenues	-	-	457,416	457,416
Total Operating Revenues	<u>-</u>	<u>-</u>	<u>12,539,577</u>	<u>12,539,577</u>
OPERATING EXPENSES				
Claims and Administration	<u>385,700</u>	<u>385,700</u>	<u>12,190,887</u>	<u>(11,805,187)</u>
INCOME (LOSS) BEFORE TRANSFERS	(385,700)	(385,700)	348,690	734,390
TRANSFERS IN	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>
NET CHANGE IN NET POSITION	(360,700)	(360,700)	373,690	734,390
NET POSITION - BEGINNING	<u>1,989,719</u>	<u>1,989,719</u>	<u>1,989,719</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 1,629,019</u>	<u>\$ 1,629,019</u>	<u>\$ 2,363,409</u>	<u>\$ 734,390</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING EXPENSES				
Claims and Administration	\$ 5,200	\$ 5,200	\$ 1,279	\$ 3,921
OPERATING LOSS	<u>(5,200)</u>	<u>(5,200)</u>	<u>(1,279)</u>	<u>3,921</u>
NONOPERATING REVENUES				
Investment Income	<u>1,500</u>	<u>1,500</u>	<u>853</u>	<u>(647)</u>
LOSS BEFORE TRANSFERS	<u>(3,700)</u>	<u>(3,700)</u>	<u>(426)</u>	<u>3,274</u>
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>(582,507)</u>	<u>(582,507)</u>
NET CHANGE IN NET POSITION	<u>(3,700)</u>	<u>(3,700)</u>	<u>(582,933)</u>	<u>(579,233)</u>
NET POSITION - BEGINNING	<u>582,933</u>	<u>582,933</u>	<u>582,933</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 579,233</u>	<u>\$ 579,233</u>	<u>\$ -</u>	<u>\$ (579,233)</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
NONOPERATING REVENUES				
Investment Income	\$ 1,300	\$ 1,300	\$ -	\$ (1,300)
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>1,300</u>	<u>1,300</u>	<u>-</u>	<u>(1,300)</u>
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>(147,792)</u>	<u>(147,792)</u>
NET CHANGE IN NET POSITION	1,300	1,300	(147,792)	(149,092)
NET POSITION - BEGINNING	<u>147,792</u>	<u>147,792</u>	<u>147,792</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ 149,092</u>	<u>\$ 149,092</u>	<u>\$ -</u>	<u>\$ (149,092)</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES				
Charges for Services	\$ 943,000	\$ 943,000	\$ 945,201	\$ 2,201
OPERATING EXPENSES				
Claims and Administration	1,223,300	943,300	700,796	242,504
OPERATING INCOME (LOSS)	<u>(280,300)</u>	<u>(300)</u>	<u>244,405</u>	<u>244,705</u>
TRANSFERS IN	<u>-</u>	<u>-</u>	<u>730,299</u>	<u>730,299</u>
NET CHANGE IN NET POSITION (DEFICIT)	(280,300)	(300)	974,704	975,004
NET POSITION (DEFICIT) - BEGINNING	<u>(418,424)</u>	<u>(418,424)</u>	<u>(418,424)</u>	<u>-</u>
NET POSITION - ENDING	<u>\$ (698,724)</u>	<u>\$ (418,724)</u>	<u>\$ 556,280</u>	<u>\$ 975,004</u>

CITY OF OSHKOSH, WISCONSIN
 Schedule of Revenues, Expenses and Changes in Net Position
 Budget to Actual - Field Operations
 For the Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES				
Taxes	\$ 604,800	\$ 604,800	\$ 1,247,165	\$ 642,365
OPERATING EXPENSES				
Operations and Maintenance	1,463,000	1,463,000	1,732,859	(269,859)
NET CHANGE IN NET POSITION	(858,200)	(858,200)	(485,694)	372,506
NET POSITION - BEGINNING	-	-	-	-
NET POSITION - ENDING	<u>\$ (858,200)</u>	<u>\$ (858,200)</u>	<u>\$ (485,694)</u>	<u>\$ 372,506</u>

STATISTICAL SECTION

CITY OF OSHKOSH, WISCONSIN

Net Position
Last Ten Years
(accrual basis of accounting)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental Activities										
Net Investment in Capital Assets	\$ 53,195,094	\$ 57,867,428	\$ 53,733,398	\$ 47,319,281	\$ 43,812,963	\$ 37,227,904	\$ 39,752,753	\$ 36,184,133	\$ 28,014,455	\$ 19,329,489
Restricted	51,320,016	39,045,714	38,831,796	28,695,910	27,951,509	28,379,167	22,305,281	38,369,139	45,613,499	37,140,497
Unrestricted	67,586,870	52,633,003	37,888,515	48,436,055	47,114,137	33,786,672	26,329,710	18,792,902	4,617,998	10,845,337
Total Governmental Activities Net Position	\$ 172,101,980	\$ 149,546,145	\$ 130,453,709	\$ 124,451,246	\$ 118,878,609	\$ 99,393,743	\$ 88,387,744	\$ 93,346,174	\$ 78,245,952	\$ 67,315,323
Business-Type Activities										
Net Investment in Capital Assets	\$ 137,581,623	\$ 141,692,794	\$ 162,667,610	\$ 145,221,685	\$ 140,276,752	\$ 113,691,844	\$ 120,012,568	\$ 123,851,149	\$ 125,163,119	\$ 123,557,519
Restricted	23,162,743	23,124,605	1,555,705	16,792,800	16,279,781	12,250,194	31,949,679	14,773,848	11,074,504	9,929,194
Unrestricted	98,551,150	81,677,837	71,541,182	65,833,816	58,666,104	73,264,160	33,991,810	35,395,885	27,688,003	21,406,542
Total Business-Type Activities Net Position	\$ 259,295,516	\$ 246,495,236	\$ 235,764,497	\$ 227,848,301	\$ 215,222,637	\$ 199,206,198	\$ 185,954,057	\$ 174,020,882	\$ 163,925,626	\$ 154,893,255
Primary government										
Net Investment in Capital Assets	\$ 190,776,717	\$ 199,560,222	\$ 216,401,008	\$ 192,540,966	\$ 184,089,715	\$ 150,919,748	\$ 159,765,321	\$ 160,035,282	\$ 153,177,574	\$ 142,887,008
Restricted	74,482,759	62,170,319	40,387,501	45,488,710	44,231,290	40,629,361	54,254,960	53,142,987	56,688,003	47,069,691
Unrestricted	166,138,020	134,310,840	109,429,697	114,269,871	105,780,241	107,050,832	60,321,520	54,188,787	32,306,001	32,251,879
Total Primary Government Net Position	\$ 431,397,496	\$ 396,041,381	\$ 366,218,206	\$ 352,299,547	\$ 334,101,246	\$ 298,599,941	\$ 274,341,801	\$ 267,367,056	\$ 242,171,578	\$ 222,208,578

CITY OF OSHKOSH, WISCONSIN

Changes in Net Position

Last Ten Years

(accrual basis of accounting)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$ 923,138	\$ 1,129,474	\$ 936,771	\$ 1,602,025	\$ 1,579,036	\$ 1,600,030	\$ 1,438,721	\$ 1,558,511	\$ 1,510,767	\$ 1,459,590
Public Safety	4,459,089	4,009,103	2,786,871	3,575,002	2,930,736	3,323,449	3,275,667	3,201,203	3,458,075	3,443,014
Public Works	9,916,311	8,324,516	3,999,812	4,770,871	4,194,483	4,351,816	4,318,592	3,865,108	4,266,651	4,286,794
Health and Human Services	71,324	82,116	97,715	150,266	158,010	128,185	197,444	171,211	152,046	153,459
Culture and recreation	834,057	1,076,121	471,878	1,038,940	1,331,976	991,340	1,328,326	1,457,930	1,524,330	1,544,164
Transportation	-	-	35,254	46,162	49,406	32,311	74,052	38,197	17,020	63,496
Conservation and Development	1,029,342	1,069,686	1,222,951	1,238,017	1,910,581	1,948,213	1,160,765	1,795,886	1,579,807	1,254,547
Operating grants and contributions	4,613,635	2,464,359	7,723,599	7,296,173	7,382,098	5,548,647	5,931,258	6,414,312	4,992,789	6,416,634
Capital grants and contributions	1,081,183	2,843,820	1,336,243	2,574,279	5,997,060	6,321,824	2,731,515	3,898,785	4,408,415	8,017,626
Total Governmental Activities Program Revenues	22,928,079	20,999,195	18,611,094	22,291,735	25,533,386	24,245,815	20,456,340	22,401,143	21,909,900	26,639,324
Business-Type Activities:										
Charges for Services:										
Transit utility	1,101,039	791,695	880,008	1,116,993	995,725	895,265	1,153,149	974,398	1,032,597	1,163,321
Water utility	15,647,894	15,577,307	15,576,609	16,109,837	15,465,120	15,122,194	14,445,314	13,880,943	13,380,404	12,100,460
Sewer utility	16,454,733	15,797,270	15,248,469	15,192,344	14,560,093	13,530,955	12,601,254	11,505,240	11,753,286	10,080,804
Storm Water utility	13,116,252	12,358,285	11,599,453	10,753,050	9,986,323	9,254,565	8,762,387	8,008,241	7,232,454	6,076,752
Other	4,069,889	3,420,530	2,109,141	3,328,348	3,357,933	3,847,579	3,771,400	2,460,714	753,376	2,086,110
Operating grants and contributions	5,718,652	4,011,307	3,740,318	4,226,850	3,110,752	3,189,855	3,001,264	2,988,658	2,980,554	3,969,073
Capital grants and contributions	494,942	458,712	240,891	1,911,582	5,085,796	3,935,617	4,208,145	2,282,249	3,621,003	2,687,333
Total Business-Type Activities Program Revenues	56,603,401	52,415,106	49,394,889	52,639,004	52,561,742	49,776,030	47,942,913	42,100,443	40,753,674	38,163,853
Total Primary Government Program Revenues	79,531,480	73,414,301	68,005,983	74,930,739	78,095,128	74,021,845	68,399,253	64,501,586	62,663,574	64,803,177
Expenses										
Governmental Activities:										
General Government	4,988,993	5,875,221	6,861,389	7,206,740	6,994,718	7,136,366	7,798,046	6,877,632	6,676,357	5,893,042
Public Safety	27,051,801	26,527,572	26,973,652	31,705,030	28,413,351	29,348,673	27,967,136	27,496,737	25,326,105	25,456,071
Public Works	12,205,439	13,344,942	20,166,108	15,888,569	13,759,356	15,167,905	15,386,290	16,804,792	15,963,233	15,853,312
Health and Human Services	1,016,550	945,661	1,126,177	1,013,157	934,016	1,076,216	930,952	942,326	971,146	942,236
Culture and recreation	11,850,757	9,633,892	8,687,753	9,395,932	9,363,655	8,881,379	8,785,030	8,886,775	8,835,806	8,332,592
Transportation	717,540	691,401	756,552	1,081,675	712,193	1,038,006	1,092,783	731,434	670,784	762,341
Conservation and Development	11,049,663	10,158,963	7,894,395	8,690,720	2,398,993	6,364,471	14,892,738	8,546,791	6,929,143	10,149,353
Unclassified	487,363	819,412	1,169,374	875,692	1,149,873	1,310,095	662,548	858,234	658,374	793,442
Interest and Fiscal Charges	4,177,258	3,409,132	3,413,132	3,267,500	3,521,757	3,479,436	3,849,290	3,958,629	4,565,377	4,101,721
Total Governmental Activities Expenses	73,545,364	71,406,196	77,048,532	79,125,015	67,247,912	73,802,547	81,364,813	75,103,350	70,596,325	72,284,110
Business-Type Activities:										
Transit utility	6,144,767	5,410,888	4,921,115	5,373,317	5,252,110	5,115,027	4,809,392	4,737,860	4,836,746	4,959,664
Water utility	12,067,282	12,757,074	11,472,772	11,119,434	10,863,872	10,466,239	10,892,066	10,564,852	10,616,162	9,836,700
Sewer utility	13,553,819	13,445,130	12,192,891	12,647,065	11,962,807	11,528,889	10,825,702	10,526,101	10,018,765	9,276,937
Storm Water utility	7,699,013	7,275,841	7,486,749	7,184,160	6,911,334	6,375,794	6,312,063	5,808,799	5,410,733	4,807,660
Other	3,243,540	2,661,447	2,371,469	2,951,779	3,075,088	3,454,550	3,350,343	2,331,609	2,152,755	2,073,923
Total Business-Type Activities Expenses	42,708,421	41,550,380	38,444,996	39,275,755	38,065,211	36,940,499	36,189,566	33,969,221	33,035,161	30,954,884
Total Primary Government Expenses	116,253,785	112,956,576	115,493,528	118,400,770	105,313,123	110,743,046	117,554,379	109,072,571	103,631,486	103,238,994

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net (Expense)/Revenue										
Governmental Activities	\$(50,617,285)	\$(50,407,001)	\$(58,437,438)	\$(56,833,280)	\$(41,714,526)	\$(49,556,732)	\$(60,908,473)	\$(52,702,207)	\$(48,686,425)	\$(45,644,786)
Business-Type Activities	13,894,980	10,864,726	10,949,893	13,363,249	14,496,531	12,835,531	11,753,347	8,131,222	7,718,513	7,208,969
Total Primary Government Net Expense	(36,722,305)	(39,542,275)	(47,487,545)	(43,470,031)	(27,217,995)	(36,721,201)	(49,155,126)	(44,570,985)	(40,967,912)	(38,435,817)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property and Other Local Taxes Levied For:										
General Purposes	30,349,500	29,982,343	28,259,622	27,149,155	26,088,061	25,568,490	16,540,825	7,674,823	7,601,256	7,437,835
Other Purposes	6,654,317	5,839,480	3,048,593	4,111,868	7,053,820	6,652,124	13,439,350	14,856,920	14,629,667	13,887,960
Debt Service	12,733,500	11,160,200	12,070,600	11,451,100	10,985,500	10,323,676	9,851,809	18,037,275	17,637,047	17,015,651
State and Federal Aids Not Restricted to Specific Functions	18,667,511	18,015,015	13,718,267	13,092,274	14,004,464	13,868,473	13,286,136	12,165,208	12,239,874	12,646,485
Investment Return	1,352,673	1,768,125	1,311,446	2,171,166	966,466	1,898,404	1,351,658	185,641	2,530,813	1,007,079
Gain (Loss) on Sale of Capital Assets	139,782	118,356	62,184	42,630	16,841	150,275	18,075	25,683	4,629	32,594
Miscellaneous	1,733,237	1,557,918	4,589,381	1,385,542	355,433	1,136,780	476,935	317,288	3,986,577	547,200
Transfers	1,542,600	1,058,000	1,832,618	3,002,182	1,371,400	964,509	985,255	988,173	987,191	896,753
Total Governmental Activities	73,173,120	69,499,437	64,892,711	62,405,917	60,841,985	60,562,731	55,950,043	54,251,011	59,617,054	53,471,557
Business-Type Activities:										
General Purposes property taxes levied for	809,500	809,500	809,500	947,700	920,600	887,524	843,391	748,125	2,203,488	795,749
Investment Return	(380,123)	70,255	583,594	1,307,437	788,592	493,595	288,022	(13,041)	97,561	93,869
Gain (Loss) on Sale of Capital Assets	18,523	44,258	825,490	1,650	7,311	-	33,670	-	-	48,264
Miscellaneous	-	-	17,130	7,810	2,163,840	-	-	-	-	-
Transfers	(1,542,600)	(1,058,000)	(1,832,618)	(3,002,182)	(1,371,400)	(964,509)	(985,255)	(988,173)	(987,191)	(896,753)
Total Business-Type Activities	(1,094,700)	(133,987)	403,096	(737,585)	2,508,943	416,610	179,828	(253,089)	1,313,858	41,129
Total Primary Government	72,078,420	69,365,450	65,295,807	61,668,332	63,350,928	60,979,341	56,129,871	53,997,922	60,930,912	53,512,686
Change in Net Position										
Governmental Activities	22,555,835	19,092,436	5,572,637	19,127,459	19,127,459	11,005,999	(4,958,430)	1,548,804	10,930,629	7,826,771
Business-Type Activities	12,800,280	10,730,739	12,625,664	17,005,474	17,005,474	13,252,141	11,933,175	7,878,133	9,032,371	7,250,098
Total Primary Government Change in Net Position	\$ 35,356,115	\$ 29,823,175	\$ 18,198,301	\$ 36,132,933	\$ 36,132,933	\$ 24,258,140	\$ 6,974,745	\$ 9,426,937	\$ 19,963,000	\$ 15,076,869

CITY OF OSHKOSH, WISCONSIN
Fund Balances, Governmental Funds
Last Ten Years
December 31, 2022

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
FUND BALANCES										
NONSPENDABLE										
Inventories and prepaid items \$	322,998	\$ 235,147	\$ 220,529	\$ 150,934	\$ 83,851	\$ 59,300	\$ 46,778	\$ 17,259	\$ 33,723	\$ 13,477
Receivables from other funds	-	-	113,993	703,921	-	1,704,665	8,022,157	13,302,738	480,191	6,082,872
Permanent Funds	3,646,101	3,646,101								
RESTRICTED										
Construction of assets	11,546,889	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
Debt service	16,995,944	-	124,348	2,189,515	1,092,465	923,371	2,251,808	2,361,472	3,437,177	6,628,347
Special purposes	7,782,987	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
Trust agreements	8,336,606	8,553,994	11,636,360	11,272,813	10,355,777	10,622,852	9,717,845	9,437,194	10,028,621	8,276,873
COMMITTED										
Special purposes	8,651,100	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
ASSIGNED										
Subsequent years	80,018	712,583	9,035,291	49,180	161,205	-	1,835	-	44,977	91,977
Special purposes	13,864,016	8,951,201	-	5,508,363	-	-	-	-	-	-
Construction of assets	27,989,015	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
UNASSIGNED										
General fund	19,684,630	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
Debt Service	-	(877,277)	-	-	-	-	-	-	-	-
Special revenue funds	(76,417)	(142,242)	(84,713)	(294,067)	1,181,668	(3,636,920)	(74,716)	(4,637,412)	(3,986,743)	(2,058,210)
Capital project funds	(11,937,833)	(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)
Total Fund Balances	\$ 106,886,054	\$ 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

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Revenues										
Taxes	\$ 49,737,317	\$47,092,045	\$43,238,205	\$42,525,650	\$43,928,857	\$42,339,970	\$39,678,624	\$40,394,058	\$39,703,948	\$38,186,988
Special assessments	6,059,489	5,146,172	2,397,687	3,790,351	3,408,853	2,819,275	1,745,129	4,090,632	3,278,508	3,957,420
Intergovernmental	21,928,873	22,689,628	21,214,095	19,564,647	22,494,060	19,375,160	19,018,924	18,478,299	16,856,805	18,179,507
Licenses and permits	940,170	846,865	813,981	1,020,303	1,010,623	974,230	854,691	1,817,320	1,630,361	1,690,229
Fines and forfeits	573,152	604,003	555,420	904,250	763,489	799,480	697,837	732,845	718,839	814,534
Public charges for services	6,201,970	5,940,274	4,044,615	5,709,092	4,526,077	3,809,875	4,194,606	4,879,735	5,072,026	5,723,603
Intergovernmental charges for service	3,125,718	3,535,484	3,253,866	4,592,204	3,883,174	4,463,334	4,432,013	3,427,847	3,371,926	3,313,954
Miscellaneous	5,613,890	4,106,248	3,475,786	5,038,886	5,052,408	8,555,585	3,895,923	2,449,829	8,776,973	3,297,214
Total Revenues	94,180,579	89,960,719	78,993,655	83,145,383	85,067,541	83,136,909	74,517,747	76,270,565	79,409,386	75,163,449
Expenditures										
Current										
General government	8,014,303	6,582,541	6,247,669	6,258,147	6,653,597	6,384,666	6,360,784	6,104,307	6,004,044	5,718,541
Public safety	31,800,470	29,833,547	27,893,056	27,093,658	26,608,996	26,171,424	25,930,335	25,556,548	24,604,669	24,180,522
Public works	9,532,540	10,605,143	9,291,262	9,653,026	10,331,819	9,186,637	8,893,465	9,068,401	9,653,984	9,249,548
Transportation	717,540	691,401	753,027	749,739	719,561	5,385,542	897,614	462,691	502,391	423,057
Health and Human Services	1,027,238	975,653	979,569	948,483	938,160	5,212,069	7,287,928	7,937,333	7,943,881	7,634,760
Culture and recreation	10,972,175	9,106,795	7,685,510	8,066,415	7,670,084	1,631,738	677,920	692,914	678,097	677,682
Conservation and development	9,167,921	8,199,702	4,468,846	6,407,743	5,525,721	1,317,316	7,187,823	8,011,745	6,316,899	6,305,710
Unclassified	487,363	819,412	1,105,967	871,824	1,079,471	1,251,952	636,998	836,971	613,892	773,537
Debt service										
Principal	13,471,390	21,193,791	19,665,095	14,994,182	12,017,594	11,497,406	33,126,100	10,952,762	17,867,974	9,048,197
Interest and fiscal charges	3,997,944	3,698,380	3,845,929	3,650,687	3,724,439	3,675,373	4,236,487	3,739,870	3,601,824	3,322,065
Capital outlay	16,846,730	10,779,050	15,790,346	17,580,820	13,239,606	15,898,274	19,953,642	19,360,391	19,245,514	19,428,396
Total Expenditures	106,035,614	102,485,415	97,726,276	96,274,724	88,509,048	87,612,397	115,189,096	92,723,933	97,033,169	86,762,015
Excess of Revenues Over (Under)										
Expenditures	(11,855,035)	(12,524,696)	(18,732,621)	(13,129,341)	(3,441,507)	(4,475,488)	(40,671,349)	(16,453,368)	(17,623,783)	(11,598,566)
Other Financing Sources (Uses)										
Long-term debt issued	30,410,000	20,330,000	17,715,000	16,000,000	11,440,000	10,965,000	29,715,239	19,390,000	25,208,622	16,054,100
Premium on debt issued	1,735,824	1,359,700	953,237	931,315	328,285	680,834	1,021,808	483,527	733,994	-
Proceeds from sale of capital assets	44,405	30,729	22,750	27,573	7,000	123,527	-	(7,333,351)	(8,878,405)	-
Transfers in	2,528,652	3,249,418	4,223,485	3,465,539	6,974,789	12,527,625	12,858,979	16,994,014	17,915,661	11,658,764
Transfers out	(1,011,052)	(2,579,418)	(2,390,867)	(463,357)	(5,603,389)	(11,563,116)	(11,873,724)	(16,005,841)	(16,928,470)	(10,671,298)
Total Other Financing Sources (Uses)	33,707,829	22,390,429	20,523,605	19,961,070	13,146,685	12,733,870	31,722,302	13,528,349	18,051,402	17,041,566
Net Change in Fund Balance	21,852,794	9,865,733	1,790,984	6,831,729	9,705,178	8,258,382	(8,949,047)	(2,925,019)	427,619	5,443,000
Fund Balances - January 1,	85,033,260	75,167,527	73,376,543	61,968,886	52,263,708	44,005,326	52,954,373	55,879,392	55,451,773	50,008,773
Fund Balances - December 31	\$ 106,886,054	\$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

CITY OF OSHKOSH, WISCONSIN
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years
 December 31, 2022

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				
2022	\$ 3,917,468,500	4,897,318,492	\$ 84,066,600	105,093,612	\$ 4,001,535,100	12.1180	5,002,412,104	74.99
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, 2022

Fiscal Year	City of Oshkosh				Oshkosh Area Public Schools		Fox Valley Technical College		County of Winnebago		State of Wisconsin		Total
	Operations	Debt	Total										
2022	\$ 8.600	\$ 3.518	\$ 12.118	38.9%	\$ 12.534	40.2%	\$ 1.072	3.4%	\$ 5.433	17.4%	-	-	31.156
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										
2022	\$32,453,100	\$ 13,277,100	\$ 45,730,200		\$ 47,298,940		\$ 4,046,395		\$ 20,501,010		\$ -		\$ 117,576,545
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
12/31/2022 and 12/31/2012

Taxpayer	December 31, 2022	
	Real Property Assessed Valuation ⁽¹⁾	Percentage of Total Assessed Valuation
Oshkosh Corp	\$ 72,432,200	1.81%
Midwest Realty	57,716,200	1.44
Tom Rusch etal	55,427,900	1.39
Amcor	43,117,900	1.08
Dumke & Assoc	41,259,400	1.03
Bergstrom	40,650,300	1.02
Aurora Medical	30,058,000	0.75
Peter Frederiksen & assoc	27,872,900	0.70
Charles Perry	27,779,500	0.69
Pine Apartments	20,384,400	0.51
	<u>\$ 416,698,700</u>	<u>10.41%</u>
Total Assessed Valuation	<u>\$ 4,001,535,100</u>	

Taxpayer	December 31, 2012	
	Real Property Assessed Valuation ⁽¹⁾	Percentage of Total Assessed Valuation
Midwest Realty	\$ 55,238,400	1.48
Dumke & Associates	55,057,600	1.47
Oshkosh Corporation	34,579,900	0.92
Tom Rusch etal	44,982,600	1.20
Curwood Bemis	30,813,300	0.82
BFO Factory Shoppes	32,090,900	0.86
Charles Perry	31,038,400	0.83
Peter Jungbacker etal	29,257,300	0.78
Aurora Medical	27,091,600	0.72
Bergstrom	25,595,500	0.68
	<u>\$ 365,745,500</u>	<u>9.78%</u>
Total Assessed Valuation	<u>\$ 3,738,959,600</u>	

(1) Assessed valuation based on the valuation of property for taxes collected in 2022 and 2012 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
2022	2021	\$117,679,566	\$116,047,705	98.61%	\$ 1,631,861	\$117,679,566	100.00%
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%

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, 2022

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			
2022	\$ 127,310,640	\$ 4,137,424	\$ -	\$ 9,156,573	\$ 232,053,439	\$ 754,854	\$ 373,412,929	16.57%	5,589
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

(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, 2022

Fiscal Year	Population	Equalized Value	Debt Total	Net General Long-Term Debt	
				Ratio to Equalized Value	Per Capita
2022	66,816	\$ 5,336,259,600	\$ 136,467,213	2.56%	2,042.43
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

CITY OF OSHKOSH, WISCONSIN
 Direct and Overlapping Governmental Activities Debt
 December 31, 2022

	TOTAL DEBT	Applicable to City	
		Percent	Amount
Direct Debt:			
City purpose	\$ 136,467,213		
Less Sanitary Sewer purpose	(2,855,000)		
Less Storm Water purpose	(2,435,000)		
Less Water Utility purpose	(1,805,000)		
Less TIF purpose	(7,596,086)		
Net City Purpose	\$ 121,776,127	100.0000%	\$ 121,776,127
Total Net Direct Debt			<u>121,776,127</u>
Overlapping Debt			
Oshkosh Area Public School District	147,975,000	72.3000%	106,985,925
Fox Valley Technical College	75,190,000	9.9798%	7,503,812
Winnebago County	29,253,823	29.1700%	8,533,340
Total Overlapping Debt			<u>123,023,077</u>
			<u>\$ 244,799,204</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, 2022

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Equalized Value	\$5,336,259,600	\$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
Debt limitation - 5% of equalized value	266,812,980	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
Debt applicable to limitation										
Total outstanding general obligation debt	136,467,213	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
Less: Debt service fund	-	-	(124,348)	(2,189,515)	(1,092,465)	(923,371)	(760,004)	(976,051)	(1,536,834)	(1,766,431)
Less: Other funds available for debt retirement	-	-	-	-	-	-	-	-	-	(1,631,854)
Total debt applicable to limitation	136,467,213	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
Legal Debt Margin	\$ 130,345,768	\$ 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
Total net debt applicable to the limit as a percentage of debt limit	51.15%	50.60%	56.16%	60.80%	64.66%	69.12%	73.15%	77.16%	77.73%	73.42%
% Of Change	10.685%	8.091%	5.904%	3.385%	3.609%	4.119%	0.870%	-0.138%	-0.278%	-0.089%

CITY OF OSHKOSH, WISCONSIN
Pledged-Revenue Coverage
Last Ten Fiscal Years
December 31, 2022

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	
2022	\$ 15,647,894	\$ 10,341,425	5,306,469	\$ 3,959,223	\$ 1,504,723	0.971
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

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	
2022	\$ 16,454,733	\$ 10,811,591	5,643,142	\$ 4,639,508	\$ 2,245,404	0.820
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

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	
2022	\$ 13,116,252	\$ 4,762,358	8,353,894	\$ 4,775,000	\$ 2,752,788	1.110
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

(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, 2022

Year	Population ⁽¹⁾	Total				
		Personal Income ⁽²⁾	Per Capita Income ⁽³⁾	Median Age ⁽³⁾	School Enrollment ⁽⁴⁾	Unemployment Rate ⁽⁵⁾
2022	66,816	\$2,253,703,680	\$33,730	34.3	10,623	2.5%
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%

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, 2022**

	<u>2022</u>		<u>2012</u>
	<u>Employees</u>	<u>Percentage of Total City Employment</u>	<u>Oshkosh Financial Report</u>
<u>Manufacturing</u>			
Oshkosh Corporation	6,900	20.74%	4,500
Amtcor (all Oshkosh locations)	3,969	11.93%	2,325
Silver Star Brands Inc. / Miles Kimball Co.	650	1.95%	650
Hoffmaster, A Solo Cup Company, (Scott Worldwide Food Service)	440	1.32%	481
Muza Metal Products	250	0.75%	225
Lapham-Hickey Steel	256	0.77%	285
<u>Non-Manufacturing</u>			
Aurora Medical Center & Aurora Group	1,036	3.11%	905
U S Bank (Firststar)	1,144	3.44%	675
4imprint (Nelson Marketing)	819	2.46%	456
Ascension Health	539	1.62%	606
Oshkosh Community YMCA	200	0.60%	200
Miravida Living	275	0.83%	394
Wal-Mart	318	0.96%	318
Clarity Care (Residential Care RCDD)	420	1.26%	326
United Parcel Service	200	0.60%	200
<u>Government</u>			
University of WI - Oshkosh	1,288	3.87%	1,483
Oshkosh Area School District	1,290	3.88%	1,388
Winnebago County	1,046	3.14%	996
Winnebago Mental Health Institute	625	1.88%	527
City of Oshkosh Full-Time	569	1.71%	634
Oshkosh Correctional Institution	502	1.51%	519
CESA6	200	0.60%	200

Oshkosh's Labor Force Estimates **

33,273

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

Source: Oshkosh Chamber of Commerce and/or employers*

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

CITY OF OSHKOSH, WISCONSIN
 Full-time Equivalent City Government Employees by Function/Program
 Last Ten Fiscal Years
 December 31, 2022

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund										
General Government										
Manager	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Attorney	3.65	4.00	3.65	4.00	4.00	3.00	3.00	3.00	3.00	3.00
Human Resources	6.00	6.00	6.00	6.00	6.00	5.00	5.00	6.00	6.00	6.00
Clerk	3.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Finance	14.00	14.00	16.00	15.28	15.28	14.80	14.80	12.80	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	8.40	10.00	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40
Facilities Maint.	6.00	6.00	5.80	5.80	5.80	5.80	5.80	5.80	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
Police	131.36	127.00	131.36	129.00	128.49	127.49	127.49	115.00	115.00	114.00
Fire	114.00	117.00	109.00	108.00	108.00	108.00	108.00	108.00	107.00	107.00
Public Works										
Public Works Admin.	1.85	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Engineers	12.13	13.00	12.80	11.70	11.70	11.70	11.70	11.70	11.00	12.00
Streets	27.00	25.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00
Central Garage	10.00	11.00	10.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Garbage	-	-	-	-	-	-	-	-	8.00	8.00
Parks										
Parks	18.80	16.00	15.87	16.00	15.91	14.89	14.89	14.89	14.89	15.64
Forestry	4.28	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Community Development										
Assessor	5.80	5.00	5.80	5.80	5.80	5.80	5.80	5.80	5.00	5.00
Economic Development	5.00	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	9.00	8.50	8.50	7.50
Inspection Services	8.25	8.25	7.74	7.62	7.62	7.50	7.50	7.50	7.50	7.50
Weights and Measures	1.00	1.00	1.30	1.50	1.50	1.50	1.50	-	-	-
Healthy Neighborhood Initiative	0.75	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	2.54	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	3.75	3.64	3.64	3.64	3.64	3.64	3.00	3.00	3.00
Senior Services	7.26	6.25	7.07	7.18	7.18	7.18	7.18	5.00	5.00	5.00
Parks Revenue Facilities	0.50	0.50	0.36	0.49	0.49	0.36	0.36	0.36	0.36	0.36
Public Works										
Garbage	9.00	9.00	7.50	7.50	7.50	7.50	7.50	8.00		
Recycling	5.00	5.00	4.50	4.50	4.50	4.50	4.50	5.00	5.00	5.00
Other										
Library	38.80	38.50	39.30	38.65	38.65	37.68	37.68	38.58	40.25	40.25
Museum	12.55	12.00	12.55	11.00	11.00	11.43	11.43	10.00	10.00	10.00
Enterprise Funds										
Convention Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
Golf Course	-	-	-	-	-	2.00	2.00	2.00	2.00	2.00
Transit Utility	31.85	35.00	31.85	32.00	32.00	32.00	32.00	29.00	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	40.68	44.00	38.02	38.02	35.02	35.02	35.02	34.93	34.93	35.05
Sewer Utility	26.00	26.00	36.92	33.02	33.02	33.02	-	32.68	32.68	33.70
Storm Utility	14.00	14.00	14.17	14.17	10.86	10.85	10.85	10.50	10.50	10.50
Total Full-time Equivalent	598.20	602.00	600.48	588.15	581.24	577.94	544.92	555.24	551.81	550.90

CITY OF OSHKOSH, WISCONSIN
 Capital Asset Statistics by Function/Program
 Last Ten Fiscal Years
 December 31, 2022

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
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Police

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

Fire

Stations	6	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	13
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Other Public Works

Streets (miles)	266.14	266.14	266.14	266.14	265.33	260.87	260.05	259.35	258.45	263.05
Street Lights	1,660	1,610	1,540	1,496	1,425	1,405	1,390	1,350	1,350	1,310
City traffic signals (intersections)	66	68	68	68	68	68	68	67	62	*

Parks and Recreation

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

Water

Watermains (miles)	298.32	298.37	300.00	300.00	299.04	297.41	313.00	296.09	295.66	294.09
Average Daily Pumpage (Million Gallons per day)	5.890	6.211	5.810	5.960	5.980	5.95	5.790	6.170	6.849	6.160

Wastewater

Sanitary sewers (miles)	267.7	267.4	267.3	266.51	266.03	266.08	266.50	266.21	266.35	267.04
Storm sewers (miles)	275.8	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	16	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, 2022

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Police											
Physical arrests	3,769	3,514	2,874	3,518	3,675	1,652	2,646	3,854	4,606	5,162	5,727
Traffic Enforcement Citations	5,104	4,501	3,539	6,564	7,077	8,207	7,175	4,720	7,799	7,846	8,919
Reportable Accidents	1,257	1,229	962	1,316	1,370	1,453	1,464	1,434	1,243	1,403	1,453

Fire											
Emergency responses	8,840	8,121	8,872	7,480	8,678	7,283	8,591	8,018	8,087	7,625	7,502
Fire responses	119	125	1,180	104	124	132	113	130	107	114	121
Other	1,439	1,305		1,287	1,167	1,475	1,117	844	901	879	783

Refuse Collection											
Refuse collected (average tons per day)	56	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	14,563	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)	3,977	4,193.96	4,293.35	4,177.21	4,257.00	4,327.65					

Other Public Works											
New street pavement (miles)	1	0.25	0.00	0.21	0.33	-	1.01	0.00	0.00	0.16	0.00
Street resurfacing (miles)	2	2.15	2.19	2.27	2.73	3.50	2.89	2.25	1.38	2.89	4.89

Inspection											
Commercial construction - units	80	485	120	9	8	325	71	248	136	30	6
Commercial construction (thousands of dollars)	8,063,529	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	74	96	63	35	30	39	25	27	21	21	22
Residential construction (thousands of dollars)	12,263,835	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	0	2.41	4.02	4.91	3.43	2.62	2.78	2.54	4.01
Water main leaks	56	75	68	78	110	87	68	77	124	73	77
Average number of residential customers	20,902	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)	32,989	33,412	34,694	35,000	34,810	35,047	35,774	34,982	35,651	37,198	40,123

Transit											
Total route miles	541,129	541,003	539,128	546,190	544,929	538,967	483,085	483,492	481,997	486,540	473,615
Passengers (includes paratransit)	619,330	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, 2022

POPULATION - CITY OF OSHKOSH ⁽¹⁾

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
2022	Estimate	66,816

BUILDING PERMITS ⁽²⁾

New Residential: Single, Family			Total of All Permits	
Year	No.	Value	No.	Value
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
2022	64	10,043,835	2,550	152,549,640

UTILITY CUSTOMERS AT YEAR END - CITY OF OSHKOSH

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Water ⁽³⁾	24,225	24,352	24,352	23,538	23,573	23,832	23,832	23,955	23,790	23,979
Electric ⁽⁴⁾	44,343	44,369	42,612	38,893	39,862	39,902	39,984	39,898	40,017	40,525
Gas ⁽⁴⁾	33,019	33,028	32,226	30,077	30,229	30,312	30,394	30,249	30,323	30,569

(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
2003-2022

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
2022	154	64	10	80
	<u>3,871</u>	<u>893</u>	<u>200</u>	<u>2,778</u>

Source: City of Oshkosh Inspection Services Division

CITY OF OSHKOSH, WISCONSIN
UTILITY RATE INFORMATION
 December 31, 2022

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	33,300 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 Wi Correctional Institute	149,057	680,799.13
Bemis/Curwood/Milprint	67,019	303,207.08
Pepsi-Cola Bottling Co.	50,346	220,705.05
UWO Oshkosh	45,602	237,397.86
Winnebago Cty	16,476	91,150.08
Hydrite Chemical	31,770	142,045.97
Oshkosh Corp	29,801	143,583.68
Midwest Realty Management	23,749	135,107.03
City of Oshkosh	21,527	124,389.32
Drug Abuse correction Inst	24,663	110,031.16

SEWER UTILITY RATES

Monthly Volume Charge

100 Cubic Feet (CU FT) = 748 Gallons

Special Charges:

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

Charge per 100 CU FT	\$6.18	\$1.67
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Unmetered Customers:

Fixed Monthly Charge (based on 5 CCF/month)	\$42.26
--	---------

Fixed Monthly Charge

Meter Size	Charge	Meter Size	Charge
5/8" & 3/4"	\$11.36	4"	\$122.50
1"	18.30	6"	238.28
1-1/4"	24.09	8"	377.22
1-1/2"	29.88	10"	585.62
2"	43.77	12"	817.17
3"	76.19		

Top Ten Users / Customers

	Billings	Usage (00's)
Oshkosh Correctional Institute	\$ 140,798.00	871,675
Bemis/Curwood/Milprint	46,226.00	292,450
Pepsi Cola Bottling	50,501.00	312,974
City of Oshkosh	44,879.00	271,341
WMHI	19,850.00	126,643
UW Oshkosh	45,540.00	281,653
Winnebago Cty	33,125.00	203,194
Oshkosh Corp	29,735.00	183,785
Midwest Realty Management	23,649.00	146,196
Drug Abuse Correction Ctr	24,663.00	152,417

STORM WATER UTILITY RATES

Monthly Equivalent Runoff Unit (ERU)

Charge per ERU \$19.81

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	\$668,273.45	3,036.92
Oshkosh Corporation	509,283.52	2,314.40
City of Oshkosh	345,082.38	1,568.20
State of Wisconsin	321,539.61	1,461.21
Oshkosh Area School District	298,707.05	1,357.45
UW Oshkosh	273,854.06	1,244.51
Bemis / Curwood / Milprint	230,681.31	1,048.31
Bergstrom	151,176.28	687.01
Outlet Mall	89,884.94	408.48
EAA	160,691.83	730.25

CITY OF OSHKOSH, WISCONSIN
2022 General Fund Revenue Budget by Function

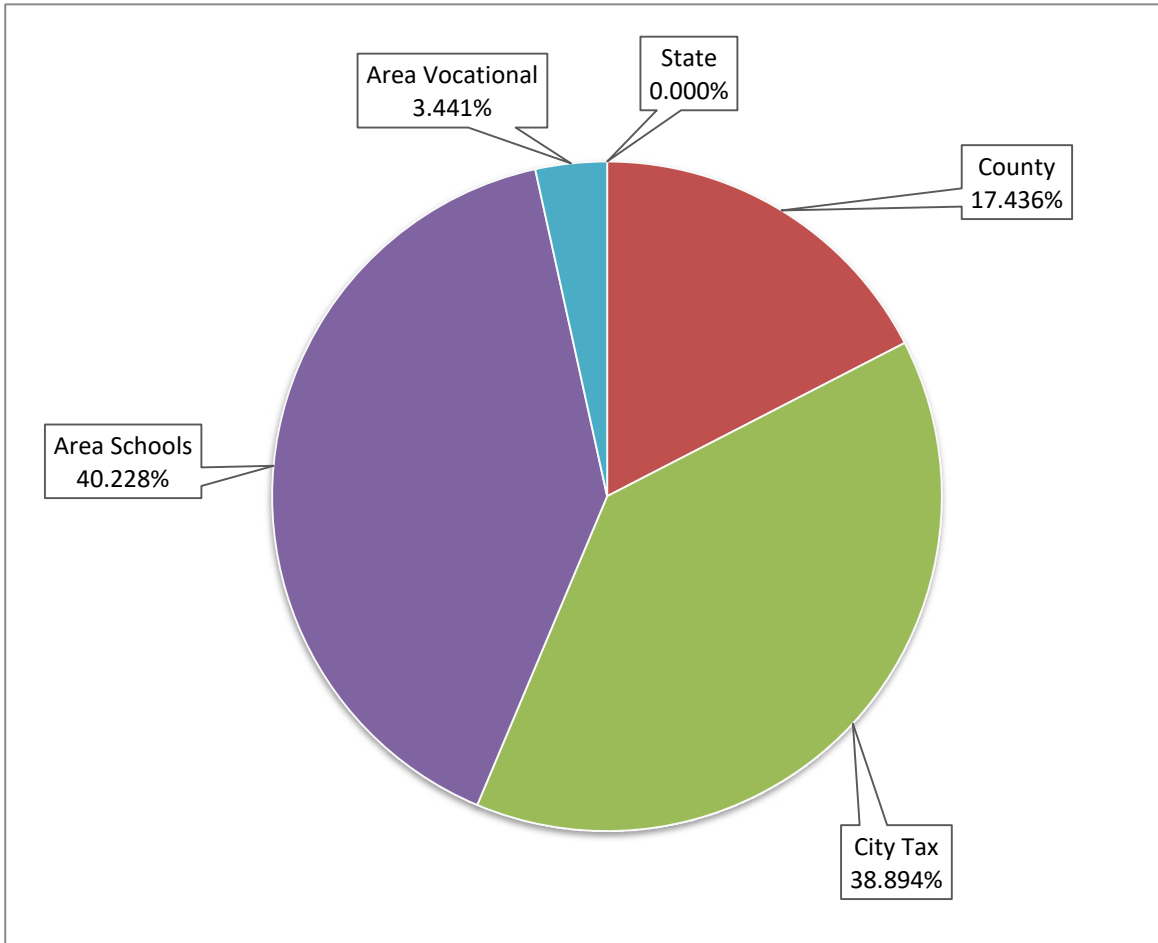
	2019 Actuals	2020 Actuals	2021 Original	2021 Projected	2022 Adopted	Change from 2021 to 2022	% of Change
Revenue							
41 - PROPERTY TAX REVENUE	(19,625,639)	(20,407,972)	(22,233,500)	(22,332,993)	(22,593,400)	(359,900)	1.62%
42 - INTERGOV REVENUE	(16,559,975)	(18,080,870)	(16,726,600)	(16,822,255)	(16,645,800)	80,800	-0.48%
43 - LICENSES AND PERMITS	(1,020,195)	(814,123)	(947,000)	(867,695)	(976,100)	(29,100)	3.07%
44 - FINES & FORFEITURES	(901,930)	(554,835)	(901,900)	(604,003)	(862,000)	39,900	-4.42%
45 - CHARGES FOR SERVICES	(3,358,025)	(3,159,983)	(2,966,000)	(3,903,125)	(2,766,300)	199,700	-6.73%
48 - INTERNAL SERV CHRG	(5,004,217)	(3,674,602)	(3,295,300)	(3,535,484)	(3,371,400)	(76,100)	2.31%
49 - MISC REVENUES	(1,094,489)	(801,656)	(793,200)	(878,832)	(963,500)	(170,300)	21.47%
52 - OTHER FINANCING	(1,000,000)	(1,009,781)	(1,000,000)	(1,000,000)	(1,542,600)	(542,600)	54.26%
53 - SALE-CAPITAL ASSETS	(15,057)	(39,434)	-	(118,356)	(25,000)	(25,000)	100.00%
Revenue Total	(48,579,528)	(48,543,255)	(48,863,500)	(50,062,743)	(49,746,100)	(882,600)	1.81%
Expense							
61 - DIRECT LABOR	27,957,412	28,117,859	29,150,200	29,424,054	30,896,418	1,746,218	-5.99%
62 - INDIRECT LABOR	-	-	925,000	-	-	(925,000)	100.00%
63 - PAYROLL BENEFITS	9,539,973	9,457,855	10,255,500	10,025,198	10,567,964	312,464	-3.05%
64 - CONTRACTUAL SERVICES	4,811,199	5,159,801	5,390,400	5,802,795	6,461,825	1,071,425	-19.88%
65 - MATERIAL & SUPPLIES	2,509,617	2,149,481	2,508,800	2,205,048	1,651,673	(857,127)	34.16%
72 - CAPITAL OUTLAY	255,223	333,893	330,900	288,735	466,421	135,521	-40.96%
74 - OTHER FINANCING USES	1,100,000	50,000	150,000	535,400	525,000	375,000	-250.00%
Expense Total	46,173,424	45,268,890	48,710,800	48,281,230	50,569,301	1,858,501	-3.82%
Grand Total	(2,406,104)	(3,274,365)	(152,700)	(1,781,513)	823,201	975,901	639.10%

CITY OF OSHKOSH, WISCONSIN
2022 Operating Expenditure Budget by Function

Function	2022 Adopted Budget	2022 Revised Budget	2022 Actuals
01 - GENERAL GOVERNMENT	7,257,095	7,257,095	7,156,280
61 - DIRECT LABOR	3,245,200	3,245,200	3,172,144
63 - PAYROLL BENEFITS	1,116,900	1,116,900	1,127,205
64 - CONTRACTUAL SERVICES	2,474,011	2,474,011	2,435,036
65 - MATERIAL & SUPPLIES	191,210	191,210	174,101
72 - CAPITAL OUTLAY	229,774	229,774	247,794
74 - OTHER FINANCING USES	-	-	-
02 - PUBLIC SAFETY	30,785,119	30,785,119	31,266,790
61 - DIRECT LABOR	20,656,018	20,656,018	20,684,317
63 - PAYROLL BENEFITS	7,178,564	7,178,564	7,581,903
64 - CONTRACTUAL SERVICES	2,226,703	2,226,703	2,219,078
65 - MATERIAL & SUPPLIES	454,488	454,488	502,575
72 - CAPITAL OUTLAY	226,847	226,847	236,417
74-OTHER FINANCING USES	42,500	42,500	42,500
03 - PUBLIC WORKS	5,405,305	5,405,305	5,217,187
61 - DIRECT LABOR	3,271,200	3,271,200	3,060,010
63 - PAYROLL BENEFITS	1,180,200	1,180,200	1,186,216
64 - CONTRACTUAL SERVICES	361,620	361,620	583,116
65 - MATERIAL & SUPPLIES	592,285	592,285	387,845
72-CAPITAL OUTLAY	-	-	-
04 - TRANSPORTATION	848,100	848,100	835,823
61 - DIRECT LABOR	472,300	472,300	477,137
63 - PAYROLL BENEFITS	174,900	174,900	192,126
64 - CONTRACTUAL SERVICES	76,900	76,900	75,552
65 - MATERIAL & SUPPLIES	114,200	114,200	83,082
72 - CAPITAL OUTLAY	9,800	9,800	7,926
06 - CULTURE & RECREATION	2,560,390	2,560,390	2,570,673
61 - DIRECT LABOR	1,415,300	1,415,300	1,389,351
63 - PAYROLL BENEFITS	468,100	468,100	495,661
64 - CONTRACTUAL SERVICES	399,500	399,500	433,598
65 - MATERIAL & SUPPLIES	277,490	277,490	252,062
07 - CONSERVATION & DEVELOPMENT	2,009,300	2,009,300	1,800,676
61 - DIRECT LABOR	1,336,400	1,336,400	1,219,705
63 - PAYROLL BENEFITS	390,600	390,600	371,817
64 - CONTRACTUAL SERVICES	268,500	268,500	201,251
65 - MATERIAL & SUPPLIES	13,800	13,800	7,904
08 - UNCLASSIFIED	1,773,791	1,773,791	1,280,361
61 - DIRECT LABOR	500,000	500,000	413,367
63 - PAYROLL BENEFITS	58,700	58,700	22,322
64 - CONTRACTUAL SERVICES	656,791	656,791	172,097
65 - MATERIAL & SUPPLIES	8,300	8,300	(27,425)
72-CAPITAL OUTLAY	-	-	-
74 - OTHER FINANCING USES	550,000	550,000	700,000
40 - DEBT SERVICE	12,741,700	12,741,700	13,257,673
64 - CONTRACTUAL SERVICES	-	-	-
67 - DEBT SERVICE	12,741,700	12,741,700	13,257,673
74 - OTHER FINANCING USES	-	-	-
Grand Total	63,380,801	63,380,801	63,385,464

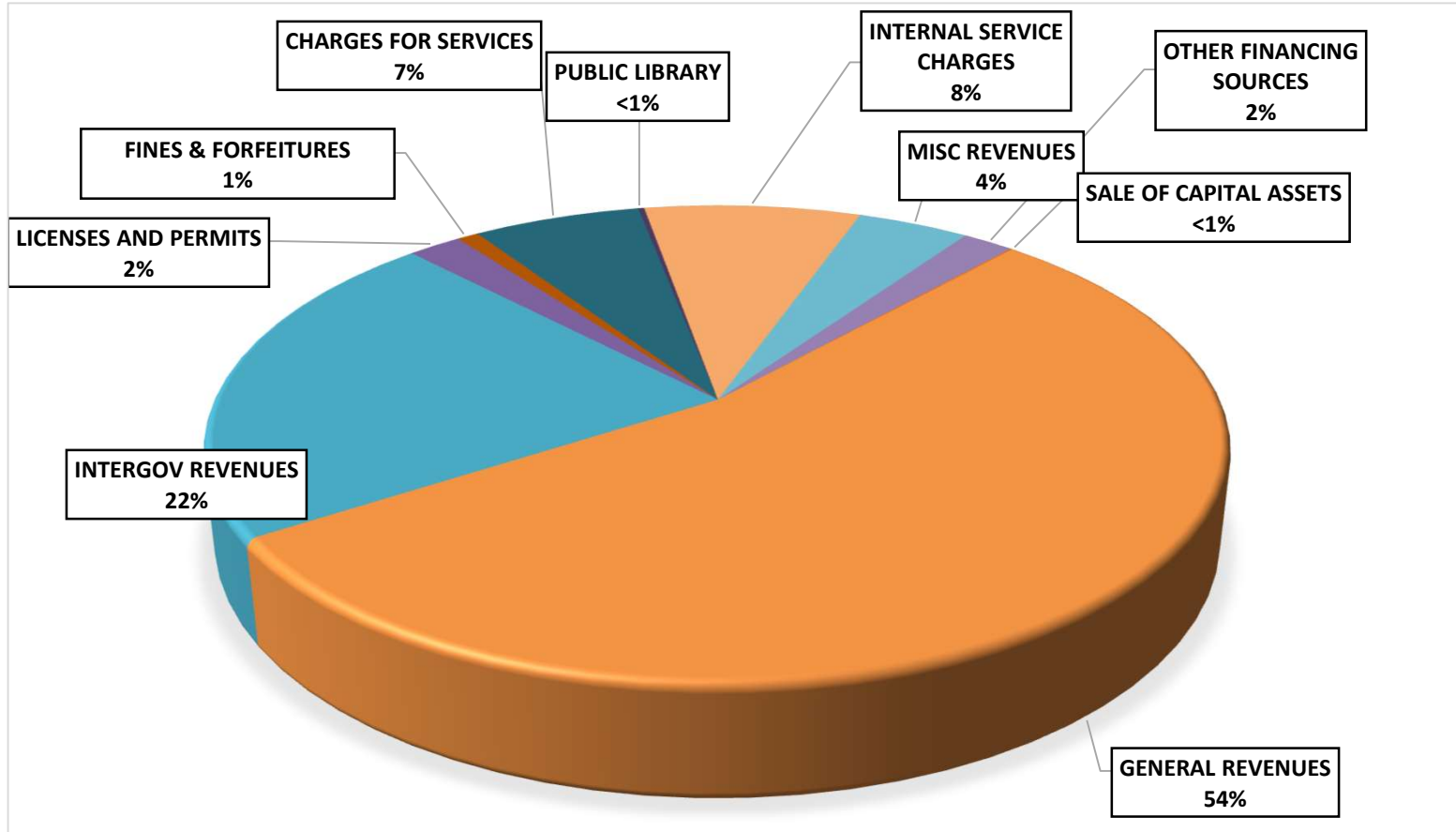
CITY OF OSHKOSH

2023 LEVY - 2022 TAX RATE



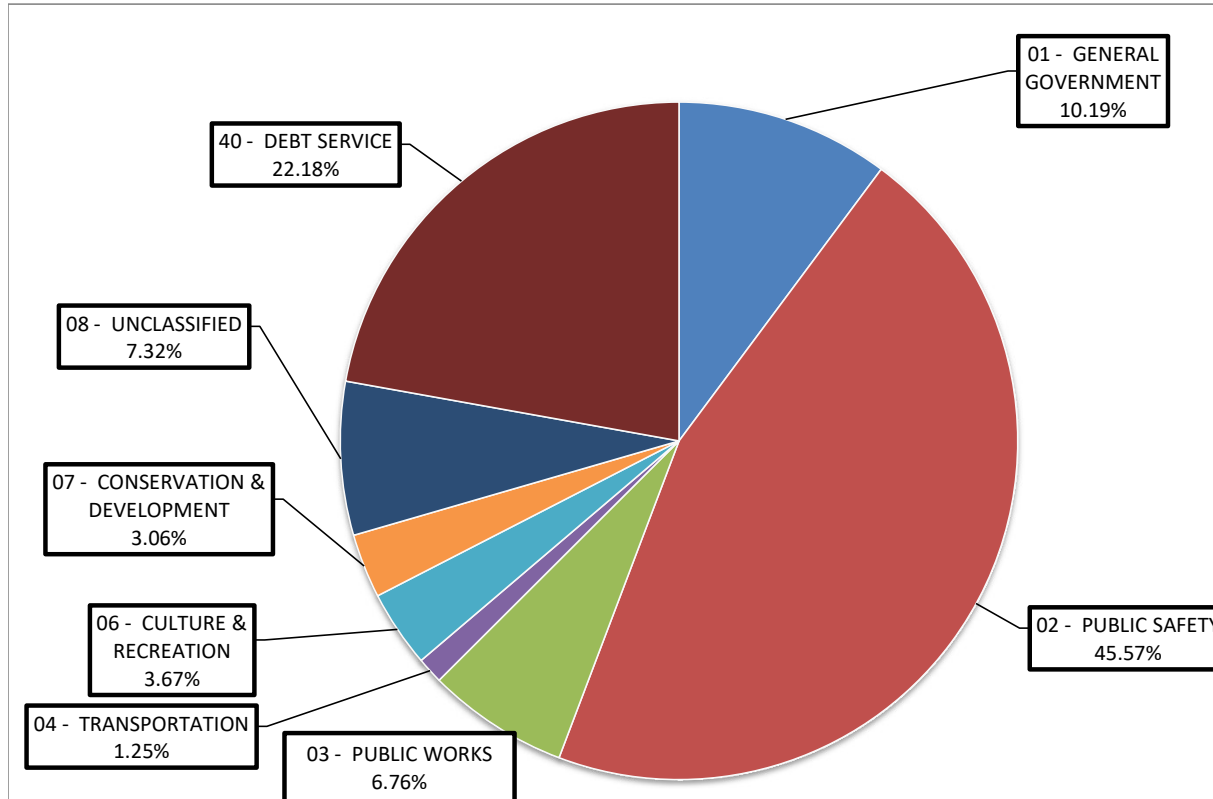
	<u>PER \$1,000 OF TAXES</u>	<u>2022 TAX RATE</u>	<u>2021 TAX RATE</u>	<u>INCREASE (DECREASE)</u>
State	0.000%	\$ -	\$ -	\$ -
County	17.436%	5.433	5.407	0.026
City Tax	38.894%	12.118	11.608	0.510
Area Schools	40.228%	12.534	11.350	1.184
Area Vocational	3.441%	1.072	1.090	(0.017)
	<u>100.000%</u>	<u>31.156</u>	<u>29.455</u>	<u>1.702</u>
State Credit		1.729	1.660	0.070
		<u>\$ 29.427</u>	<u>\$ 27.795</u>	<u>\$ 1.632</u>

CITY OF OSHKOSH, WISCONSIN
2023 BUDGET SOURCE OF FUNDS - REVENUES



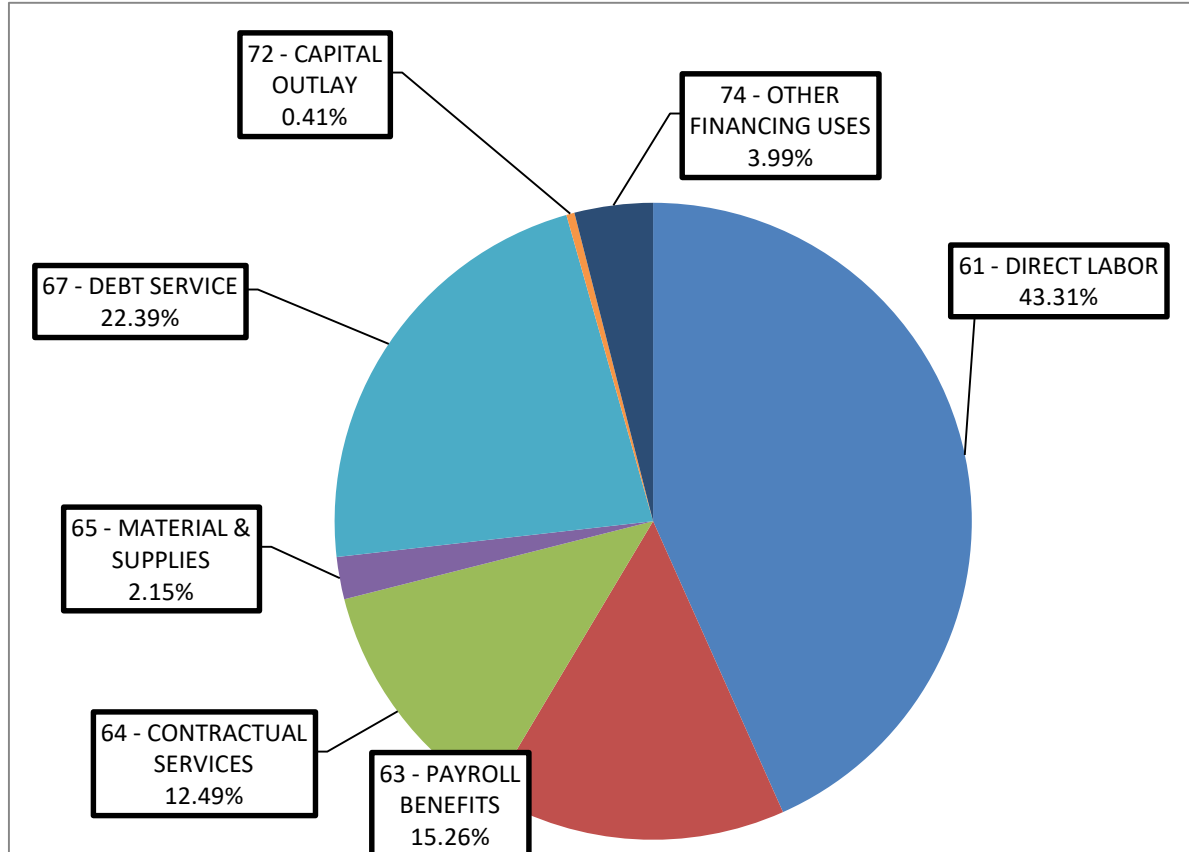
SOURCE OF FUNDS	AMOUNT	2022 PERCENT	2021 PERCENT	INCREASE (DECREASE)
GENERAL REVENUES	58,280,000	54.18%	53.47%	0.71%
INTERGOV REVENUES	23,645,700	21.98%	25.47%	-3.49%
LICENSES AND PERMITS	2,177,170	2.02%	2.01%	0.01%
FINES & FORFEITURES	869,600	0.81%	0.90%	-0.09%
CHARGES FOR SERVICES	6,817,600	6.34%	4.34%	2.00%
PUBLIC LIBRARY	240,500	0.22%	0.23%	-0.01%
INTERNAL SERVICE CHARGES	8,811,500	8.19%	4.97%	3.22%
MISC REVENUES	4,549,400	4.23%	4.87%	-0.64%
OTHER FINANCING SOURCES	2,103,300	1.96%	3.62%	-1.66%
SALE OF CAPITAL ASSETS	76,500	0.07%	0.11%	-0.04%
	<u>\$ 107,571,270</u>	<u>100.00%</u>	<u>100.00%</u>	

CITY OF OSHKOSH, WISCONSIN
2023 BUDGET USE OF FUNDS - EXPENDITURES



USE OF FUNDS	AMOUNT	2022 PERCENT	2021 PERCENT	INCREASE (DECREASE)
01 - GENERAL GOVERNMENT	7,176,900	10.19%	11.22%	-1.03%
02 - PUBLIC SAFETY	32,091,800	45.57%	48.99%	-3.42%
03 - PUBLIC WORKS	4,761,300	6.76%	8.51%	-1.75%
04 - TRANSPORTATION	880,600	1.25%	1.36%	-0.11%
06 - CULTURE & RECREATION	2,588,100	3.67%	3.99%	-0.32%
07 - CONSERVATION & DEVELOPMENT	2,153,800	3.06%	3.21%	-0.15%
08 - UNCLASSIFIED	5,154,900	7.32%	2.35%	4.97%
40 - DEBT SERVICE	15,620,000	22.18%	20.38%	1.80%
	<u>70,427,400</u>	<u>100.00%</u>	<u>100.00%</u>	

CITY OF OSHKOSH, WISCONSIN
2023 BUDGET - USE OF FUNDS BY FUNCTION



	AMOUNT	PERCENT
61 - DIRECT LABOR	30,215,700	43.3147%
63 - PAYROLL BENEFITS	10,645,500	15.2605%
64 - CONTRACTUAL SERVICES	8,715,300	12.4935%
65 - MATERIAL & SUPPLIES	1,496,900	2.1458%
67 - DEBT SERVICE	15,620,000	22.3915%
72 - CAPITAL OUTLAY	285,200	0.4088%
74 - OTHER FINANCING USES	2,780,000	3.9852%
	\$69,758,600	100.0000%

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 City Council
City of Oshkosh
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 aggregate discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Oshkosh, Wisconsin (City), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated July 25, 2023.

Report on Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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.

To the City Council
City of Oshkosh, Wisconsin

Report on Compliance and Other Matters

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

City of Oshkosh, Wisconsin's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City of Oshkosh, Wisconsin's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The City of Oshkosh, Wisconsin's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity'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
Certified Public Accountants
Oshkosh, Wisconsin
July 25, 2023