

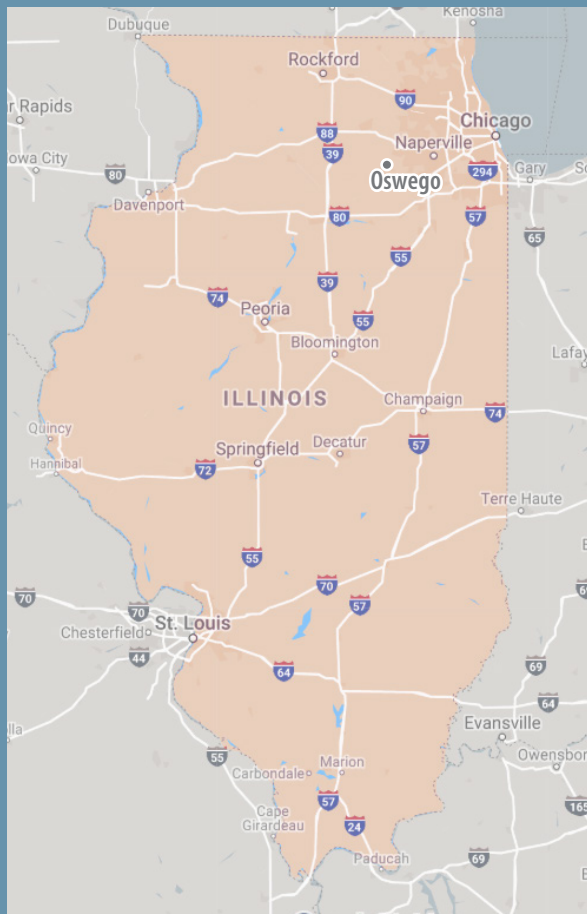
Working together.

POPULAR ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDING APRIL 30, 2020

2020

Village of Oswego, Illinois





36,252

population, est. 2019

\$103,352

median annual household income

\$973M

total assessed value

Aa2

bond rating from Moody's

On the cover: A caravan of essential workers from the Village of Oswego's Public Works and Police Departments, plus partner government agencies from around Oswego wind through neighborhoods during the statewide Stay at Home Order in April 2020. Thousands of residents waved and cheered for our essential workers from a distance in their front yards.

Among the fastest-growing communities in Illinois, Oswego boasts a vision of smart growth and dedication to small town feel, all nestled in the verdant Fox River Valley.

About the Village of Oswego

The Village of Oswego was founded not just on the Fox River, but on the idea of connection, and continues to move forward as a place for families and neighbors.

The Village of Oswego was founded on the idea of connection. The first permanent European settlers came to the area in 1833 to build a community along the easily forded curve in the Fox River, where early travelers could pass westward. Two years later, two businessmen platted the town and called it Hudson.

The town’s name was changed to Oswego in 1837 when a post office was established. The name Oswego, taken from a town in New York, is a Mohawk word for “mouth of the stream” and refers to the Waubonsie Creek flowing into the river. The creek is named for Waubonsee, war chief of the Potawatomi, who lived on the banks of the Fox River during European settlement.

In 1845, the four-year-old Kendall County government was moved to Oswego, but was moved back to Yorkville in 1864 based on the desire for a more central location for the county seat.

Oswego was formally incorporated in 1852. A decade later, investors announced a plan to lock and dam the river to provide a connection from Oswego to the Illinois River in Ottawa. The plan was shelved, and the river today remains a pristine recreational water trail for kayaking and fishing. Miles of trails on land connect to a vast network throughout Chicagoland

for running, biking and hiking.

Between 1990 and 2010, the Village of Oswego experienced explosive population growth, increasing almost tenfold in size, driven by affordable high-quality housing, proximity to Chicago, and plenty of room for young families to grow.

Today, Oswego remains among the fastest-growing communities in Illinois. The Village boasts a vision of smart growth and a dedication to maintaining small town feel, all nestled in the verdant Fox River Valley 40 miles southwest of Chicago.

Oswego offers highly ranked schools, a low crime rate, expansive parks, unique shopping in its downtown, and dozens of special events throughout the year for neighbors to continue to connect and grow community. In addition, the Village is run in excellent fiscal health, as demonstrated by an Aa2 bond rating from Moody’s Analytics, which allows the Village to plan for future growth and finance projects at low rates.

Connect with the Village of Oswego at www.oswegoil.org or, for events, travel ideas and more, visit www.GoOswego.org.

Fast Facts about the Village of Oswego			
Calendar year	2018	2019	2020
Population	35,237	36,252	36,252*
Per capita personal income	\$35,681	\$36,472	\$35,471
Median household income	\$95,611	\$101,191	\$103,352
Unemployment rate	2.7%	2.5%	15.1%
Total taxable assessed value	\$873,023,966	\$925,404,344	\$973,194,606
Village employees full/part-time	110/17	110/17	113/18
Outstanding bonded debt	\$46,900,000	\$44,470,000	\$56,575,000
Bond rating (Moody’s)	Aa2	Aa2	Aa2

*The U.S. Census Bureau has not yet published a population estimate for 2020.



Dear Oswego residents,

We at the Village of Oswego are pleased to share the Village's Popular Annual Financial Report, or PAFR, for the Fiscal Year ended April 30, 2020. Inside you'll find information on Village revenues and how those dollars are spent.

Near the end of this Fiscal Year, our Village operations and our lives were upset by the COVID-19 pandemic and subsequent closures and restrictions that had ripple effects throughout our community. Working together meant cooperating and shifting how we operated on a day-to-day basis while continuing to offer the kinds of service, developments and amenities that make Oswego home, all during moments of great uncertainty.

Even so, our Village's leadership has remained committed to being responsible with every dollar you as a resident or business owner entrust to us to provide services you use every day. Regionally, Oswego is a leader in innovative shared services initiatives with neighboring government bodies that save hundreds of thousands of dollars every year swapping equipment, buying goods and services in bulk, and even sharing space and staff members. Inside, you'll find more examples of ways the Village worked together this year in how we provide public safety, critical infrastructure, road maintenance, smart growth and development, and an engaged community, all for an average cost of about \$142 per household in property taxes.*

The financial information in this report is based on the Village's 2020 Comprehensive Annual Financial Report, or CAFR, which represents the Village's audited financial statements. The Village received a favorable, unmodified opinion from independent auditors affirming that the financial statements are fairly presented in conformity with generally accepted accounting principles (GAAP). However, the PAFR is not presented in conformity with GAAP because the detailed disclosures have been omitted. We encourage any interested resident to visit the Village's website at www.oswegoil.org, where you'll find the complete CAFR, the annual budget, monthly financial statements, and much more. Questions or comments about this report can be directed to Village Treasurer and Finance Director Mark Horton at 630-554-0864.

We hope you will find this report to be an open look into the Village's finances and operations, and a useful tool in our mission to grow and maintain the public's trust.

*Working together
meant cooperating
and shifting how we
performed day-to-day
operations to
continue to provide
critical services
during moments of
great uncertainty.*



Troy Parlier,
Village President

*Calculated using an average home value of \$300,000



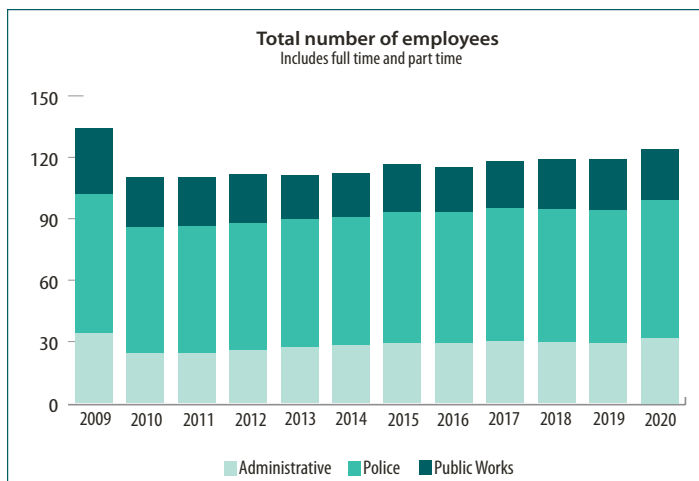
Members of the Oswego Village Board. Back row, from left to right: Trustee James Marter, Jr., Trustee Judy Sollinger, Village President Troy Parlier, Trustee Pam Parr, and Trustee Terry Olson. Front row, from left to right: Trustee Brian Thomas and Trustee Luis Perez.

Village Board meetings are at 7 p.m. on the first and third Tuesdays at Village Hall.

Your government

From elected office to commissions to public forums, the Village of Oswego offers several opportunities for residents to get involved in decisions that affect the community.

The Village operates under the Trustee-Village form of government, as defined in Illinois state statutes. Residents elect a Village President and six trustees at large to overlapping four-year terms. The Village Board appoints a full-time Village Administrator as the Chief Operating Officer of the Village. The Village Administrator manages the day-to-day activities of the Village.



The Village of Oswego has 123.75 full time equivalent employees providing an array of services for the residents including; police protection, maintaining the water distribution system, sanitary sewer line administration, storm water collection, public works operations, road and bridge maintenance, community development, economic development, building and zoning services, general administrative services, and marketing, communications and tourism.

Several commissions allow residents to get involved in their local government by advising on planning, historic preservation, cultural arts, police, and economic development.

Join us for a meeting

The Oswego Village Board meets on the first and third Tuesday of every month, at 6 p.m. for a committee of the whole, and at 7 p.m. for a regular meeting. Meetings are held in the board room of Oswego Village Hall, 100 Parkers Mill. Board meetings are open to the public, and can also be viewed live or archived at www.oswegoil.org. The public has the opportunity to address the board during the public forum at the beginning of every meeting.



Accountability in financial reporting

The Village of Oswego is committed to providing the public with accurate, transparent financial information, and has been recognized numerous times for these efforts.

Budget Presentation

The Village recently received the Distinguished Budget Presentation Award from the Government Finance Officers Association, or GFOA, of the United States and Canada for the fiscal year budget year beginning May 1, 2019. This is the 16th consecutive year the Village has received the award.

Financial Reporting

The Village also received its 17th consecutive Certificate of Achievement Award for Excellence in Financial Reporting from the GFOA for the fiscal year ending April 30, 2019. The Certificate of Achievement is considered the highest form of recognition in the area of governmental accounting and financial reporting.

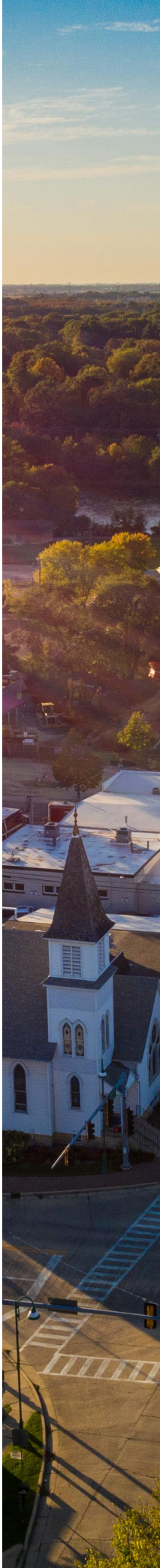
Popular Financial Reporting

The GFOA has also recognized Oswego with an Award for Outstanding Achievement in Popular Annual Financial Reporting for the Village's Resident's Annual Financial Report for the fiscal year ended April 30, 2019. This prestigious national award recognizes conformance to the highest standards for the preparation of state and local government popular reports. To receive this award, a government unit must publish a Popular Annual Financial Report like this one, the contents of which conform to program standards of creativity, presentation, understandability, and reader appeal. The award is valid for a period of one year only. Village staff believe that this current report continues to conform to the Popular Annual Financial Reporting requirements, and will submit it to the GFOA.

Comments or questions

Share your ideas about this report or what types of information you would like to see in the future. Contact the Finance Director Mark G. Horton at mhorton@oswegoil.org, or call 630-554-3618 with thoughts or questions.

The Government Finance Officers Association has awarded the Village of Oswego for its outstanding achievements in governmental accounting for the past 17 years.



Vision, mission and values

Oswego will continue to be a friendly, caring, and forward-thinking community that provides a high quality of life based upon sustainable growth and a respect for our rich heritage and environment.

It is our mission to responsibly grow and maintain the public's trust. We do this through the innovative and collaborative delivery of public services that meet the community's quality of life expectations.

The Village of Oswego fulfills this vision and executes its mission while adhering to the following deeply engrained values:

Integrity

We are honest, ethical, and we honor our commitments.

Accountability

We take responsibility for our actions and are transparent in the fulfillment of our public duties.

Innovation

We value creative thinking and problem solving in our service to the public.

Pride in work performed

We value a commitment to excellence and pride in the performance of our work.

Community

We believe in contributing to something greater than ourselves.





Above: In September 2019, ground broke on the new 113 Main development in Oswego's Downtown District. The three-story building will feature an independent restaurant on the ground floor and offices for businesses that have opened their doors throughout Oswego this year.

Planning Oswego's future

In addition to day-to-day activities like providing clean water and safe streets, Village staff also work every day towards long-term goals for smart, sustainable growth.

The Village's Strategic Plan, adopted by the Village Board in 2017, establishes specific, measurable goals in five key priorities: financial sustainability, infrastructure maintenance and expansion, community engagement, effective growth and development, and a productive and engaged workforce.

These goals include several key indicators of the health of a community: diversifying sources of revenue, attracting new business development, and improving how residents feel about the services and quality of life they experience in Oswego, to name a few.

You can read the Strategic Plan in its entirety at www.oswegoil.org.



The Oswego economy

Oswego is a regional shopping and dining destination home to national and independent retailers and restaurants. Sales tax is Oswego’s largest revenue source, and about 51% of retail sales are from shoppers who live outside of Oswego.

At the heart of the Village’s economic development program is investment in Oswego’s charming downtown, which offers unique, independent shops and dining. During FY 2019, Village staff brokered a redevelopment agreement for the former Village Hall site and finalized engineering on the transformation of three downtown blocks that will soon be home to new residents, restaurants, shops and offices.

The Route 34 corridor in Oswego offers more than 2.2 million square feet of commercial space. Anchor stores include Best Buy, Dick’s Sporting Goods, Hobby Lobby, The Home Depot, Kohl’s, Meijer, Target, and Wal-Mart and are joined by many well-known chain restaurants, plus a growing number of family-oriented entertainment facilities.

The Orchard Road Corridor is the Village’s second-largest commercial corridor, anchored by Jewel-Osco, several banks, a health care facility, restaurants, and a senior residential facility, with additional room for growth.

Four business parks – the 300-acre Kendall Point Business Center, the 130-acre Stonehill Business Park, the Highland Business Center, and Farmington Lakes Office Campus – provide space and amenities for commercial and industrial development.

Top Employers in Oswego

Employer	Number of employees	Percentage of Oswego population
Oswego 308 School District	1,893	5.4%
Jewel-Osco	362	1.0%
Meijer	300	0.9%
Radiac Abrasives	250	0.7%
Coldwell Banker Honig-Bell	225	0.7%
Target	136	0.6%
Village of Oswego	119	0.4%
Home Depot	115	0.3%
UPS	100	0.3%
HQC, Inc.	85	0.3%

Welcome, new businesses

Asadoras Burgers

Code Ninjas

A&G Paintless Dent Removal

Menchie’s

Kitchen Renovation

Domino’s

Medicine Hands

Ivy Rehab

Lavish Nail Spa

La Yummy Michoacana

Oswego’s downtown TIF first floor. Below: New



Accomplished this year in Oswego

Working together means looking for innovative ways to be more efficient and accomplish more for our residents. Here are just a few things the Village has accomplished in the past year to improve efficiency, service delivery and quality of life in Oswego.

Commercial Development

The Village prepared for the legalization of recreational use cannabis, effective January 2020. This required ordinance modifications, policy updates and staff training.

Several new businesses opened their doors in Oswego this year. See page 9 for a complete list, and be sure to welcome them to town by patronizing their establishments. Of note, Imperial Investments announced their purchase of Oswego institution The Dairy Hut, adjacent to their 113 Main project, and Raising Cain's finger chicken restaurant announced they plan to begin construction soon on the site of a long vacant site. Also, on Route 34, Delta Sonic is making fast progress on their new flagship location.

The Village also sold the former police station to a local developer that intends to find a medical tenant for the prime location along U.S. Route 34.

Finances

Utility Billing, phase 4 of the Village's Enterprise Resource Planning System went live in November 2019 and Phase 5, Asset Management, began in January 2020. The system allows the Village to track resources and make better management decisions.

Downtown Development

The Reserve at Hudson Crossing broke ground in October 2019. The \$69 million mixed-use development will include two six-story buildings, indoor public parking, retail, and street improvements on a long-standing vacant lot in the Village's downtown.

The Village Board also made public improvements on the two major development sites

-- The Reserve at Hudson Crossing and Block 11, the downtown block bounded by Washington, Main, Van Buren and Adams Streets. The 24-space parking lot on Block 11 has been completed, along with new construction of sanitary sewers, watermains, storm sewers, curbs and sidewalks on new streets surrounding

In a biennial survey, 88% of residents said Oswego was a good or excellent place to live, and 99% said they felt safe in their neighborhoods.



Shodeen Group and Village of Oswego elected officials and staff break ground on The Reserve at Hudson Crossing, a transformational two-building, six-story mixed-use development in the heart of downtown Oswego.



Coffee & Conversations invited Oswego's senior residents to learn more about the community's operations at all of its facilities, including the new police headquarters, above.

the Reserve at Hudson Crossing project and the beautification of the Jackson Street entrance to Hudson Crossing Park. The public improvements will support the development of new restaurants, retail and residential spaces in downtown.

Community Relations

The Village renewed its emphasis on serving seniors with its Coffee & Conversation series, new informational resources on Village discounts, and representation on the Oswego Senior Center Community Advisory Board.

During COVID-19-related shutdowns, the Community Engagement Department shifted all operations to developing crisis messaging, producing morale-boosting socially distanced community events, and coordinating critical information to our small business community on available grants and other resources.

The Village also contracted to build a new website and integrated text messaging and email system to streamline communications to residents.

Public Safety

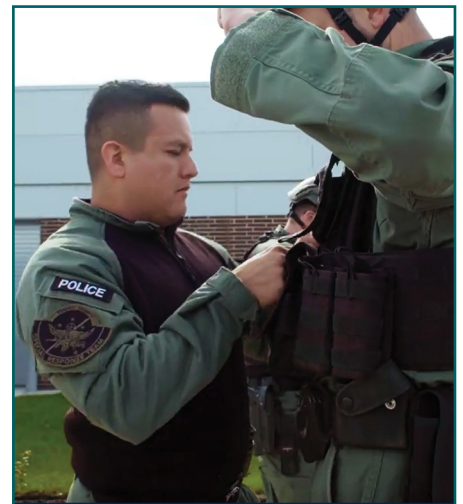
In early 2020, the Oswego Police Department launched a research-based marketing campaign to recruit woman and people of color to test for potential new officer positions with an emphasis on building a more diverse force that represents the community it serves.

OPD also increased its commitment to officer wellness, providing one-on-one wellness checks for all sworn officers, promoting resources for officers in need of assistance in dealing with the mental health challenges specific to policing, and developing a peer-to-peer support program.

Public Works

A program to replace water meters throughout the Village is ahead of schedule and should be completed in FY 21. The 5-year program will be accomplished in three years.

In partnership with the Village of Montgomery and Kendall County, Oswego completed the installation of a new traffic signal at South Concord Drive and Galena Road, and the Public Works team participated in

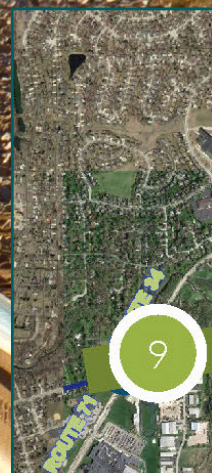


A research-led recruitment effort marketed the challenges and rewards of a career with the Oswego Police Department, with a dedicated website, promotional video and digital ad campaign.

IDOT's U.S. Route 30 reconstruction project at Harvey Road and the installation of a new traffic signal at Treasure Drive.

Public Works implemented a proactive maintenance program for the Village's wells to improve reliability and reduce costs, and completed the pulling and maintenance of the Well #9 pump.

Metra began a series of open houses this year as part of an engineering study to extend service to Oswego along the BNSF line. A community amphitheater will offer entertainment nearby.



Megaprojects

Large-scale infrastructure projects can take years, sometimes decades to study, fund and build. Here's what the Village has done this Fiscal Year on its megaprojects:

Metra station

Lawmakers in Springfield have allocated \$100 million for an extension of the BNSF Metra line to Oswego and Metra has invested \$4.7 million in an engineering study that is currently underway, and included a series of public open houses this year. In addition, the Village accepted a donation of land to construct a community amphitheater and park as a complimentary use adjacent to the site.

A new water source

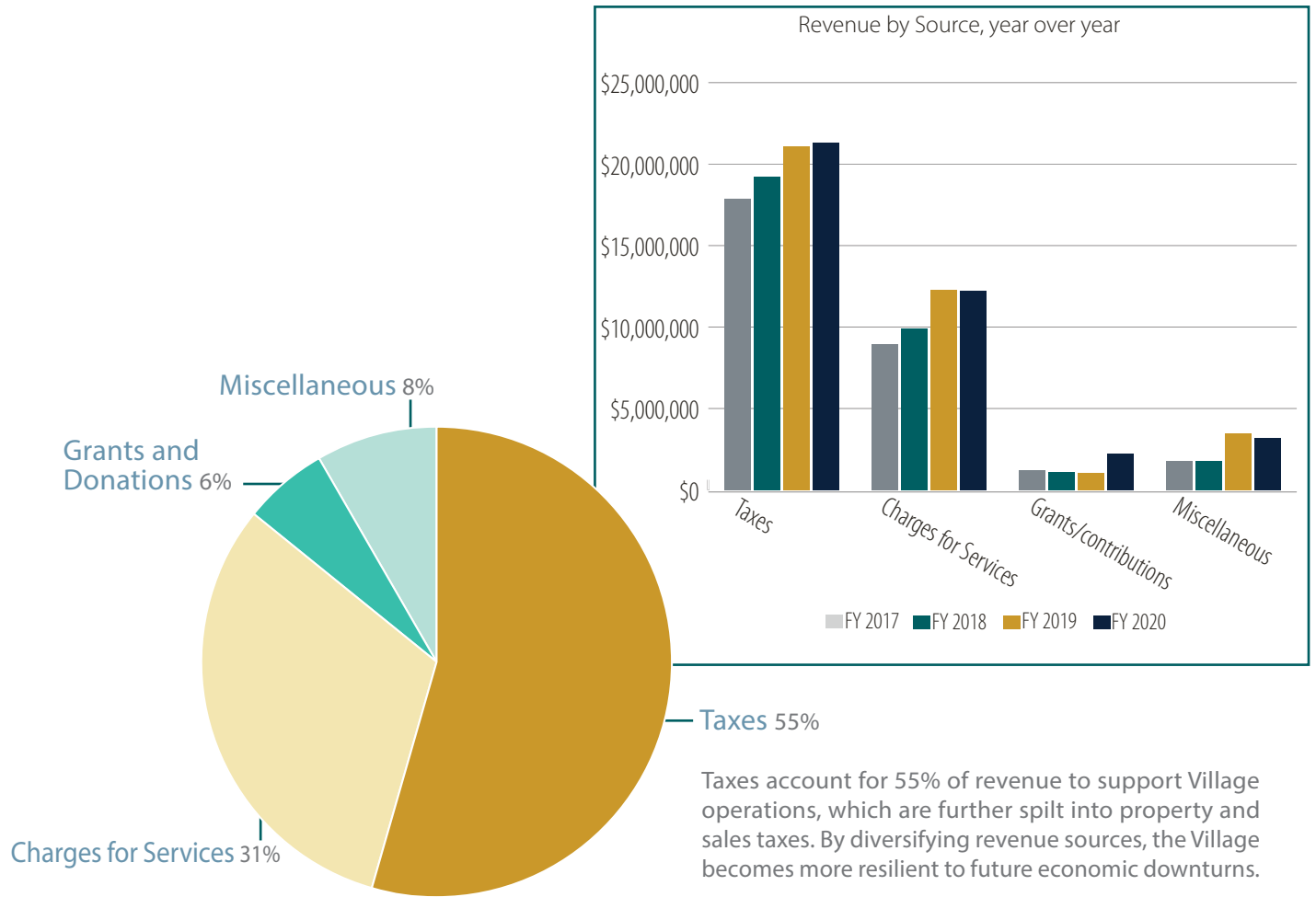
The Village of Oswego gets its drinking water from rapidly depleting underground aquifers. In collaboration with neighboring communities, the Village has been investigating the costs of bringing drinking water from either Lake Michigan or the Fox River to Oswego. This year, a third option -- connecting to Lake Michigan via Joliet -- became available, and the Village is researching the costs and reliability of this potential option prior to making a final determination.

Wolf's Crossing

Phase I engineering for the reconstruction and widening of Wolf's Crossing was completed in Fall 2019. The \$60 million project to rebuild the major thoroughfare will be completed in phases as funding becomes available, and construction will be prioritized to address the most serious traffic concerns first. Construction could begin as early as Spring 2022 at the Harvey Road intersection.



Because the cost of improving Wolf's Crossing will total \$60 million, construction will be phased, beginning with the intersection of Wolf's Crossing and Harvey Road, to address the most serious traffic concerns first.



Village Revenues

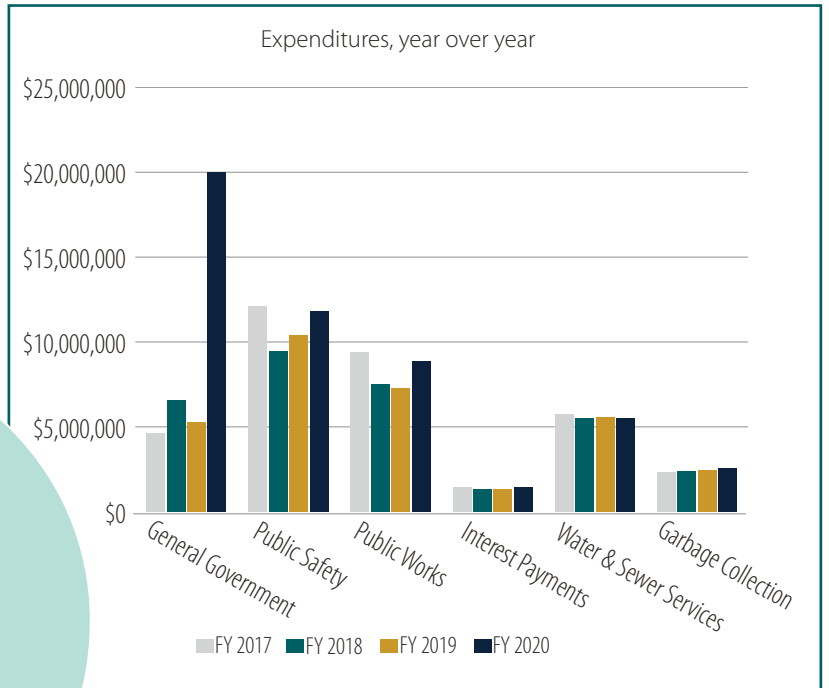
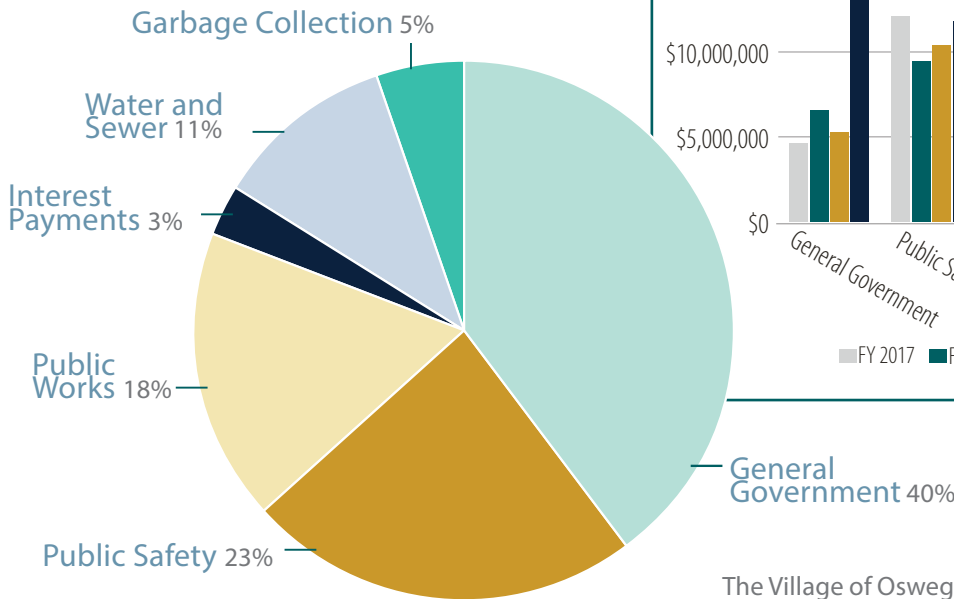
The Village brought in \$39 million in revenue from a variety of sources. By having several sources of revenue, the Village can rely less on property taxes paid by residents.

Taxes **\$21.3 million**
 Approximately 55% of total revenues are from taxes. Sales taxes, income taxes, property taxes, utility taxes and other miscellaneous taxes are included in this category. Sales taxes are 57% of all tax revenue received by the Village. Of all the sales tax generated by retail sales in Oswego, approximately 51% are paid by residents from outside of Oswego.

Miscellaneous **\$3.2 million**
 All other revenues received from various sources

Charges for Services **\$12.2 million**
 Revenue received from water/sewer billings, garbage collection fees, building inspection and code enforcement fees, plan review fees, licenses and permit fees, fines and violation fees, cable franchise fees and other miscellaneous fees charged to cover operational costs.

Grants and Donations **\$2.2 million**
 These revenues are received from Federal and State grant programs, contributions from developers, pension fund contributions and employee contributions for health insurance.



The Village of Oswego spent just \$207 per resident to provide all of the services provided by the Public Works Department in FY 2020, from snow removal to leaf collection to street repairs.

Village Expenses

The Village of Oswego spent \$50.2 million in the past fiscal year to provide all of the services it offers to the community. This is a breakdown of how those dollars were spent.

General Government **\$20.0 million**
 Costs for administrative services, building and zoning, community development, maintaining public facilities and financial operations. General Government expenses for FY20 increased substantially over FY19 due to downtown development projects.

Water and Sewer Services **\$5.5 million**
 The Village provides water and sanitary sewer services to 11,000 customers. All the costs to deliver clean water and maintain the 162 miles of water main and 119 miles of sanitary sewer lines are paid from the usage fees charged to customers.

Public Works **\$8.9 million**
 Costs for the annual maintenance and rehabilitation of the roadways, snow plowing and ice control, street maintenance issues, storm damage pickup, parkway tree maintenance, leaf pickup, roadway right of way maintenance and other miscellaneous tasks.

Public Safety **\$11.8 million**
 All of the costs of operating the Village police department and providing safety to the residents and businesses in Oswego.

Interest Payments **\$1.5 million**
 Payments made for the interest cost on outstanding bond issuances. The Village issues bonds to pay for large capital projects. The widening of Douglas Road from two lanes to four is an example of a large capital project. The Village has \$44.5 million in outstanding debt.

Garbage Collection **\$2.6 million**
 The costs for having curbside garbage collection are paid by the residents and businesses at rates established in the negotiated contract between the Village and the vendor selected through competitive bidding to provide the collection service.



- School District 308 67.68%
- Kendall County 7.2%
- Oswego Fire Protection District 6.68%
- Waubunse Community College 5.49%
- Oswego Park District 4.50%
- Road District 4.50%
- Forest Reserve District 2.7%
- Village of Oswego 1.58%
- Oswego Township 0.77%

Property Taxes

Your property dollars are split between many different local government bodies to provide services you use every day, including schools, libraries, fire protection and more.

The Village of Oswego receives the second smallest share of property tax of any taxing district in town. Of your total property tax bill, just 1.58%, or less than two cents of every dollar, goes to the Village of Oswego, to provide services. In Oswego, property tax dollars cover the costs of police pensions. Development, road maintenance, public safety, and all of our other services are paid with sales taxes, fees for services, and other miscellaneous revenue.

The amount due that appears on your tax bill is based on the following equation:

$$\text{EAV} \div 100 \times \text{Tax Rate} = \text{Taxes Owed}$$

Your EAV, or equalized assessed value, is equal to one-third

of the value of your home, as determined by the Township assessor, minus any exemptions you receive.

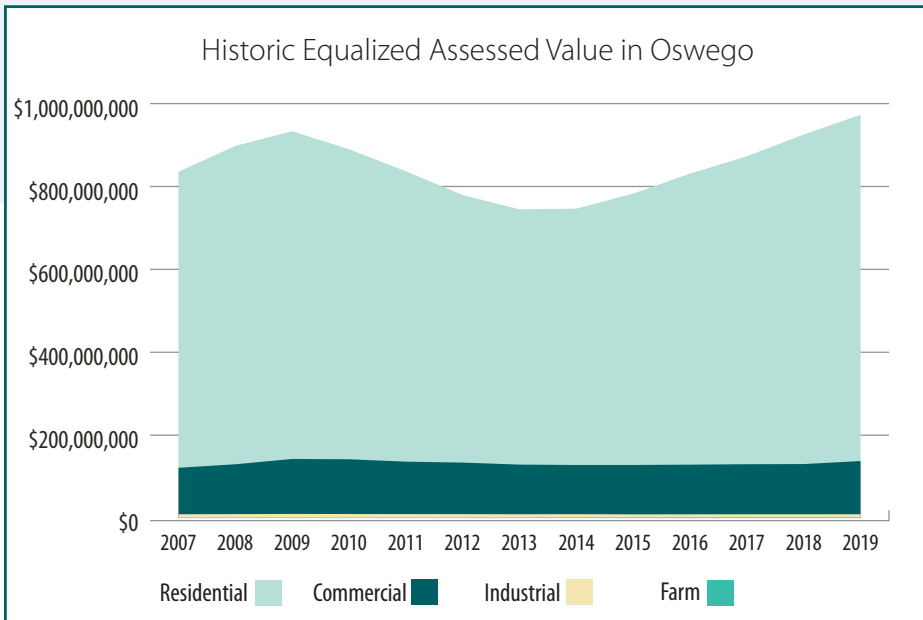
*Less than 2¢ of every dollar
you pay in property tax
goes to the Village of Oswego.*

Therefore, if you own a property valued at \$300,000, your EAV would be \$100,000. A homestead exemption of \$6,000 would further reduce this amount to \$94,000. The tax rate is expressed as an

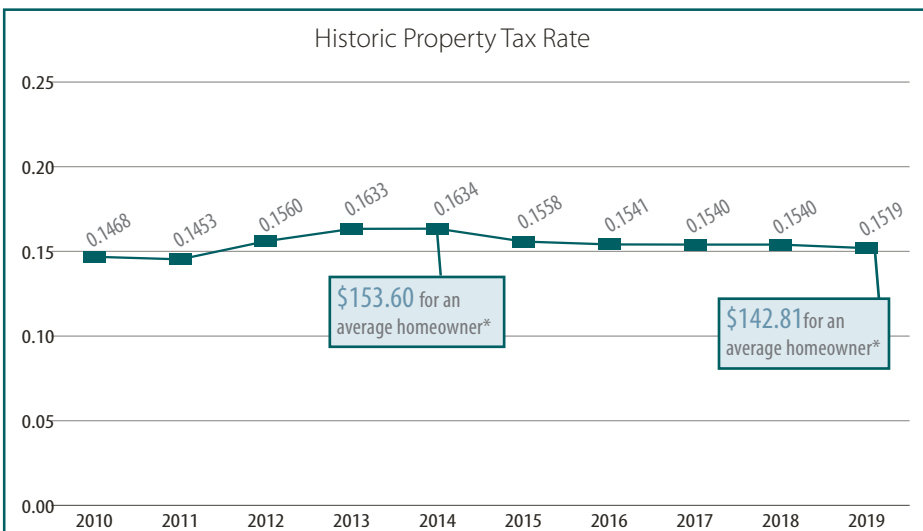
amount per \$100 of EAV. Assuming a combined tax rate from all taxing bodies of 9.5990, your taxes owed would be \$9,023.06 and are calculated as follows:

$$\$94,000 \div 100 \times 9.5990 = \$9,023.06$$

Of this total amount, only **\$142.81** would be distributed to the Village of Oswego. The rest is split among other taxing bodies.

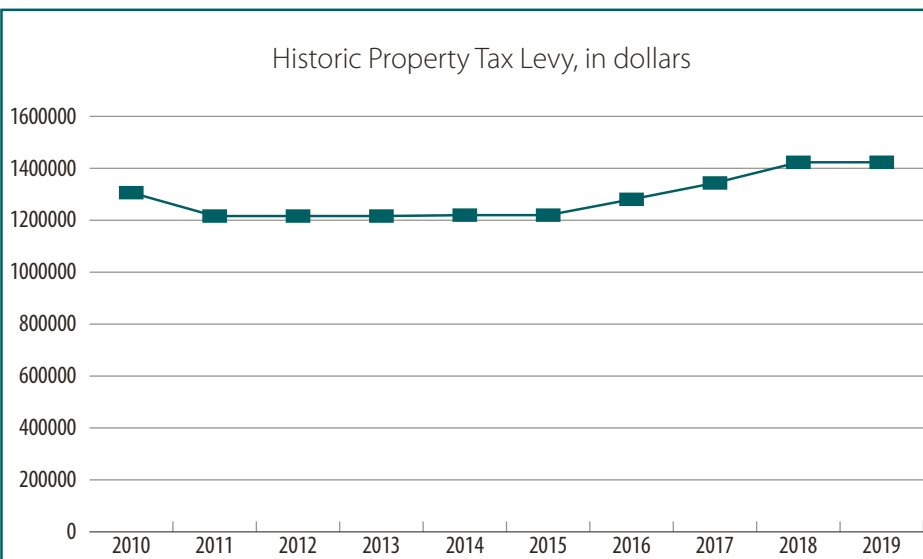


Property Tax Levy in Three Graphs
Equalized Assessed Value: The Historic Equalized Assessed Value graph shows the total value of all properties in town, broken down year over year, by type of property. Values for all properties in the Village, as determined by the Kendall County Assessor’s Office, are on the rise, both as construction begins again in the community and as home prices recover from the recession of the last decade.



Property Tax Rate: The Historic Property Tax Rate graph shows the property tax rate that homeowners have historically paid to the Village of Oswego. Property tax rates, the percentage of your home’s value that you pay to the Village for services, have either remained the same or decreased every year since 2014.

*Calculated using an average home value of \$300,000



Property Tax Levy: The Historic Property Tax Levy shows the total dollar amount that the Village collects from all property owners in the Village to provide its services. Because of increasing development and property value in the Village, the total dollars collected has continued to increase, even as Village leadership has continued to lower the tax rate. This ensures that dollars are available to provide the same level of service to all residents, even as new residents move into Oswego.

Financial Statements

The statement of Net Position (commonly known as the “balance sheet”) states the difference between what the Village owns and what the Village owes. Positive net position balances indicate a measure of financial stability. Net position is broken down into two functions of activities, Governmental and Business-like activities. Governmental activities include services such as police, street maintenance, building & zoning, economic development, code enforcement, and general administrative services. Business-type activities include water, sewer and garbage services. Over time, increases or decreases in net position serve as a useful indicator of a government’s financial position.

Although the Village’s net position decreased during this fiscal year, the Village is still in a good position. At the end of the most current fiscal year, the Village of Oswego’s net position is \$306.6 million. The governmental activities decreased \$13.6 million in fiscal year 2020, because the Village issued \$13.6 million in bonds to cover the costs of the downtown Hudson Crossing project. The business-type activities’ net position increased \$2.3 million in fiscal year 2020 to give it an ending balance of \$58.1 million. The increase for these activities can be attributed to an increase in the water rates.

The largest portion of the Village’s net position, \$306 million, reflects its investment in capital assets. The Village uses these capital assets to provide services to its residents.

Village of Oswego Statement of Net Position As of April 30, 2020

This statement summarizes the Village’s net position. The majority of the Village of Oswego’s net position reflects its investment in capital assets (e.g. land, buildings, machinery & equipment and infrastructure), less any related outstanding debt used to acquire or construct those assets. The Village of Oswego uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. The Unrestricted amount of \$587,520 represents the amount which would be available to be used for new programs, expanding current programs or allocated to new purchases.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2020	2019	2020	2019	2020
ASSETS						
Current and other assets	\$22,112,826	\$31,135,643	\$13,411,913	\$13,890,371	\$35,524,739	\$45,026,014
Capital assets	299,764,645	292,204,563	54,770,255	55,236,656	354,534,900	347,441,219
Total assets	321,877,471	323,340,206	68,182,168	69,127,027	390,059,639	392,467,233
Deferred outflows	4,020,372	4,644,866	779,842	908,550	4,800,214	5,553,416
Total assets and deferred outflows	325,897,843	327,985,072	68,962,010	70,035,577	394,859,853	398,020,649
LIABILITIES						
Current liabilities	5,222,356	5,834,981	4,236,469	3,667,012	9,458,825	9,501,993
Long-term liabilities	53,439,695	68,532,371	8,919,486	8,077,954	62,359,181	76,610,325
Total liabilities	58,662,051	74,367,352	13,155,955	11,744,966	71,818,006	86,112,318
Deferred inflows	5,084,126	5,045,813	131,696	231,854	5,215,822	5,277,667
Total liabilities and deferred inflow	63,746,177	79,413,165	13,287,651	11,976,820	77,033,828	91,389,985
NET POSITION						
Net invested in capital assets	260,716,741	254,669,794	45,849,401	47,567,560	306,566,142	302,237,354
Restricted	2,808,180	2,976,610	829,180	829,180	3,637,360	3,805,790
Unrestricted	(1,373,255)	(9,074,497)	8,995,778	9,662,017	7,622,523	587,520
TOTAL NET POSITION	\$262,151,666	\$248,571,907	\$55,674,359	\$58,058,757	\$317,826,025	\$306,630,664

Village of Oswego Changes in Net Position For the Fiscal Year Ended April 30, 2020

This statement summarizes the reasons behind the change (increase or decrease) in the Village's net position. Revenues include program revenues (charges for services and grants received for providing specific Village services) and general revenues (property taxes, sales taxes and other taxes). Expenses are the costs of providing all of the Village services during the fiscal year.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2020	2019	2020	2019	2020
REVENUES						
PROGRAM REVENUES						
Charges for Services	\$1,734,102	\$2,018,506	\$10,542,948	\$10,204,680	\$12,277,050	\$12,223,186
Operating Grants/Contributions	1,017,585	1,943,544	70,861	0	1,088,446	1,943,544
Capital Grants/Contributions	171,470	299,380	0	0	171,470	299,380
GENERAL REVENUES						
Property Taxes	1,478,624	1,581,654	0	0	1,478,624	1,581,654
Other Taxes	19,619,233	19,758,011	0	0	19,619,233	19,758,011
Other	3,058,010	2,958,299	178,225	255,341	3,236,235	3,213,640
Total Revenues	27,079,024	28,559,394	10,792,034	10,460,021	37,871,058	39,019,415
EXPENSES						
General Government	3,572,027	6,719,919	0	0	3,572,027	6,719,919
Building and Zoning	716,259	775,692	0	0	716,259	775,692
Community Development	970,084	12,515,585	0	0	970,084	12,515,585
Public Safety	10,387,606	11,816,661	0	0	10,387,606	11,816,661
Public Works	7,267,320	8,853,849	0	0	7,267,320	8,853,849
Interest on Debt	1,322,272	1,457,447	0	0	1,322,272	1,457,447
Water and Sewer			5,546,872	5,491,171	5,546,872	5,491,171
Garbage			2,465,007	2,584,452	2,465,007	2,584,452
Total Expenses	24,235,568	42,139,153	8,011,879	8,075,623	32,247,447	50,214,776
Change in Net Position	2,843,456	(13,579,759)	2,780,155	2,384,398	5,623,611	(11,195,361)
Net position, beginning of year	260,505,445	262,151,666	53,007,805	55,674,359	313,513,250	317,826,025
Change in accounting principle	(1,197,235)		(113,601)		(1,310,836)	
NET POSITION, END OF YEAR	\$262,151,666	\$248,571,907	\$55,674,359	\$58,058,757	\$317,826,025	\$306,630,664



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Connect with the Village of Oswego!

The most up-to-date information on everything happening in Oswego can be found online through our website, email alerts, and social media. Get connected to take advantage of all the services, events and more Oswego offers to its residents.



Visit www.oswegoil.org for information about services, live board meetings, and much more. Check out www.GoOswego.org for events, shopping and dining and other fun ways to #GoOswego.



Sign up for email alerts and get reminders about Village services, information about events, and other ways to get involved in your community. Go to www.oswegoil.org and click on **E-Mail Alerts**.



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