

Better, together.

POPULAR ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDING APRIL 30, 2018

2018

Village of Oswego, Illinois



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 be a place where families can grow and neighbors can come together.



34,833

population, est. 2017

\$97,537

median annual household income

\$831M

total assessed value

Aa2

bond rating from Moody's

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 new name, Oswego, taken from a town in the state of New York, is a Mohawk Indian word for "mouth of the stream" and refers to the Waubensee Creek flowing into the river. The creek is named for Waubensee, principal war chief of the Potawatomi Indians, who still lived nearby 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 schools ranked among the Top 10% in Illinois, 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.

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	2016	2017	2018
Population	33,078	34,833	34,833*
Per capita personal income	\$33,114	\$33,208	\$35,681
Median household income	\$94,131	\$95,485	\$95,611
Unemployment rate	5.2%	3.4%	2.7%
Total taxable assessed value	\$782,841,868	\$831,033,315	\$873,023,966
Village employees full/part-time	107/15	110/17	110/17
Outstanding bonded debt	\$24,840,000	\$49,545,000	\$46,900,000
Bond rating (Moody's)	Aa2	Aa2	Aa2

*The U.S. Census Bureau has not yet published a population estimate for 2018.

On the cover: The Village's signature event, Wine on the Fox financially supports the Village's events program all season long. Next year, the event will temporarily return to the Village Green to make room for exciting new development projects in the downtown. Above: Developers have restarted construction at a breakneck speed this year, investing in several existing incomplete neighborhoods.



Dear fellow Oswegoan,

We at the Village of Oswego are pleased to share the Village's Popular Annual Financial Report for the Fiscal Year ended April 30, 2018. Inside you'll find a wealth of information on Village revenues and how those dollars are spent.

Our Village's leadership is committed to being responsible with every dollar you as a resident or business owner entrust to us to provide services you use every day. To that end, we have looked for creative, cost-effective ways to improve the quality of life in Oswego by building partnerships. Our innovative shared services initiatives saved hundreds of thousands of dollars this Fiscal Year by swapping equipment, buying goods and services in bulk, and even sharing staff members with neighboring communities. We also looked for ways to build partnerships at our new police department headquarters, which will provide space for Mutual Ground and the Kendall County Health Department, two essential partners for preventing crime and building a safer, healthier community.

These are just a couple examples of what we call, "Better, Together."

Read on, and you'll find many more examples of collaborative steps the Village has taken this year to provide public safety, critical infrastructure, road maintenance, smart growth and development, and an engaged community, all for an average cost of about \$116 per household.

The financial information in this report is based on the Village's 2018 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 a transparent glimpse into the Village's finances and operations, and a useful tool in our mission to grow and maintain the public's trust.

We have looked for creative, cost-effective ways to improve the quality of life in Oswego by building partnerships throughout the community and with our neighbors.

Gail Johnson,
Village President



Members of the Oswego Village Board, from left to right, Trustee Ryan Kauffman, Village President Gail Johnson, Trustee Karin McCarthy-Lange, Trustee Judy Sollinger, Trustee Pam Parr, Trustee Joe West and Trustee Luis Perez.

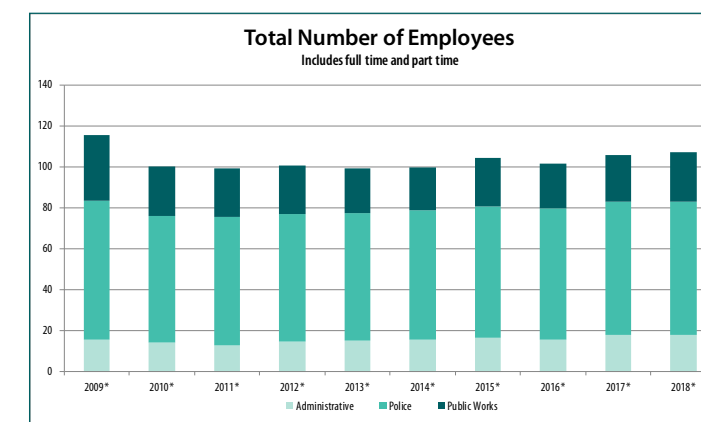
Village Board meetings are held at 7 p.m. on the first and third Tuesdays at Village Hall.

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/Administrator 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 119 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 & 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 of the United States and Canada for the fiscal year budget year beginning May 1, 2018. This is the 15th consecutive year the Village has received the award.

Financial Reporting

The Village also received its 15th consecutive Certificate of Achievement Award for Excellence in Financial Reporting from the GFOA for the fiscal year ending April 30, 2017. The Certificate of Achievement is considered the highest form of recognition in the area of governmental accounting and financial reporting.

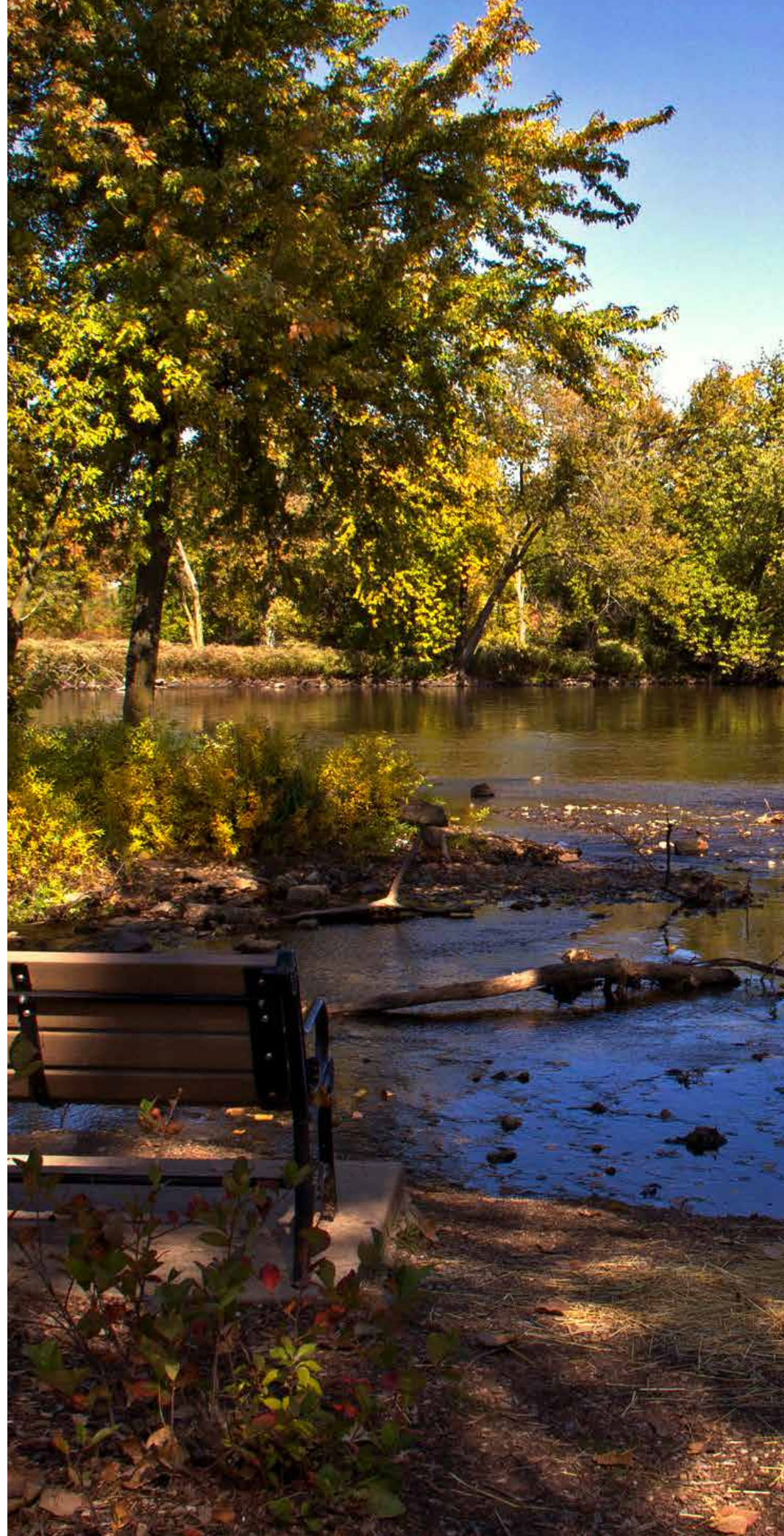
Popular Financial Reporting

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, 2017. 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 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 15 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 to 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: The Oswego Brewing Co. opened in May, heralding new development in the downtown. A newly redeveloped incentive program helped this small business invest in the community. Below: New housing developments and new 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 60% 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. Village staff are actively engaged in bringing more business and development to downtown with tools including a TIF District and other incentives.

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	5.7%
Jewel-Osco	362	1.1%
Meijer	300	0.9%
Radiac Abrasives	250	0.8%
Wal-Mart	260	0.8%
Coldwell Banker Honig-Bell	225	0.7%
UPS Freight	100	0.3%
Village of Oswego	118	0.4%
Target	117	0.4%
Home Depot	115	0.3%

Welcome, new businesses

- A Lady and Her Tools*
- ATI Physical Therapy*
- Board & Brush*
- Burlington*
- Kiss My Dish Soul Food*
- Longhorn Steakhouse*
- Mason Square Car Wash*
- Nature's Galleria*
- O'Reilly Auto Parts*
- Oswego Brewing Co.*
- Piggy's BBQ*
- The Learning Experience*
- The Peach Ring*
- Steve Buresh's Cheesecake*

Accomplished this year in Oswego

‘Better together’ means moving beyond business as usual and looking for innovative ways to 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.

Residential and Commercial Development

Oswego is a hot residential market again for new home builders, who have begun work on several neighborhoods like the Estates of Fox Chase and Hunt Club, which had been left half-finished in the housing crisis. Over the past year, the Community Development Department processed and approved 58 development projects, including new single and multi-family homes and new retail in vacant commercial spaces.

The uptick in new housing is partially attributed to a decision to reduce impact fees for multi-family developments, and building has restarted in townhome neighborhoods Seasons of Southbury and Ashcroft Walk.

Several new businesses opened their doors, including LongHorn Steakhouse, Kiss My Dish, Steve Buresh’s Cheesecake and many more. See page 9 for a complete list, and be sure to welcome them to town by patronizing their establishments.

The Village passed a balanced budget, keeping the property tax rate steady at its lowest rate since 2011, without any cuts to services.

Finances

Finance staff have been implementing an Enterprise Resource Planning System. This large-scale software program will help staff accurately track Village resources including staff time and money spent on specific programs and services. Having this information will help guide decision-making and improve efficiency throughout every department in the Village.

Staff also refinanced \$5.2 million in debt, saving residents more than \$300,000.

The Village also passed a balanced budget, keeping the property tax rate steady at its lowest rate since 2011, without any cuts to services for residents.

The Village partnered with other local government bodies to share services, staff and equipment, saving taxpayer dollars. That includes a new Facilities Manager and a Purchasing Manager, shared with Yorkville, to provide professional services at half the cost. By comparison shopping and negotiating, the Purchasing



The new headquarters of the Oswego Police Department nears completion on Wooley Road. The new facility includes space for organizations like the Kendall Co. Health Department and Mutual Ground to provide critical support services for a healthier, safer community.

Manager position has saved residents \$157,000 in the first eight months.

Downtown Development

The Village revamped its economic development award program to help small businesses locate in Oswego. The Oswego Brewing Company was the first business to use the award and opened in May in the old firehouse.

An agreement was struck to develop The Reserve at Hudson Crossing, a new six-story mixed-use development of luxury apartments, retail and free covered parking on the site of the former Alexander Lumberyard.

Two developers have agreed to build on Block 11, the former Village Hall block. In addition to a new Mexican restaurant, residents can look forward to a mixed-use development that includes residential, retail and restaurant space.

The Public Works Department has initiated engineering on these two transformative downtown projects. The Reserve will get reconstructed utilities, plus streetscaped

roads and sidewalks. Plans for Block 11 include a new pedestrian-friendly alleyway, plus new water main, storm and sanitary sewers, and more public parking to support additional restaurants and retailers.

Community Engagement

Staff has reorganized the annual special events program to provide opportunities for residents to gather and celebrate without relying as heavily on tax dollars.

The Village launched an expanded GoOswego.org, Oswego’s online home for events and local tourism. The Village also joined the Aurora Area Convention and Visitors Bureau to expand its reach and attract additional tourism dollars to town.

Amenities

A new Police Department headquarters was built on time and on budget, and will be paid for with sales tax revenue, approximately 60% of which is generated by non-residents. The new facility includes space for community organizations to provide outreach in areas like health



Staff approved 58 development projects this year, including new homes in previously unfinished communities. This model is now available in Ashcroft Place.



The Village of Oswego shares two employees, plus contracted IT staff, with the City of Yorkville to attract highly qualified candidates for less cost. Our new facilities manager (above) saves both communities money by maintaining and planning for the long-term needs of our buildings.

and domestic violence.

The Village negotiated with MetroNet to bring a competitive high-speed fiber Internet connectivity option to Oswego residents and businesses.

Efforts to build a Metra station at the site of the Park N Ride lot continued in earnest this year. In the distance, a water tower currently pumps water from a sinking aquifer. Staff are studying alternative future water sources.



Megaprojects

Ever wonder why government seems to move so slowly? 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:

A new water source

The Village of Oswego gets its water from an underground aquifer, which experts believe will run out of water in the next several decades. Previously, it was assumed that the only other potential water source for Oswego would be building a new water treatment plant on the Fox River. But this year, Village leadership, in partnership with the Village of Montgomery and the United City of Yorkville, has hired a consultant to study a second option: Lake Michigan. By intensively studying both options now, Village leaders will have the best available data to make an informed, cost-effective choice for securing safe, clean drinking water for generations.

Metra station

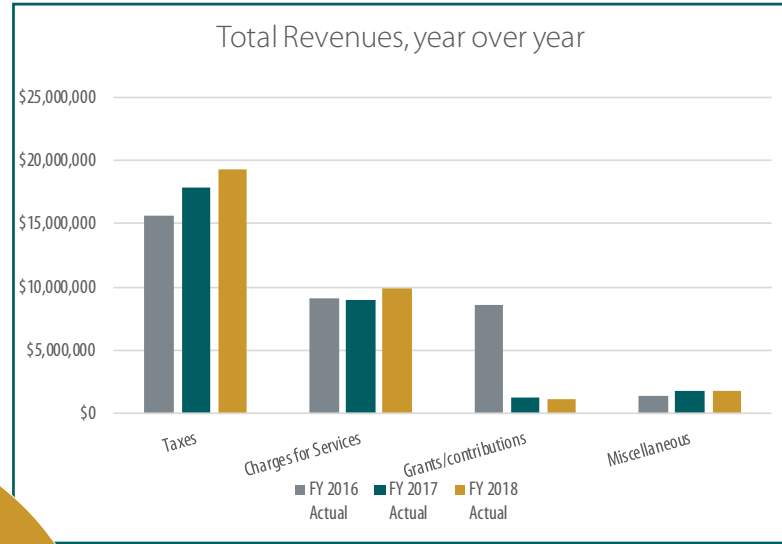
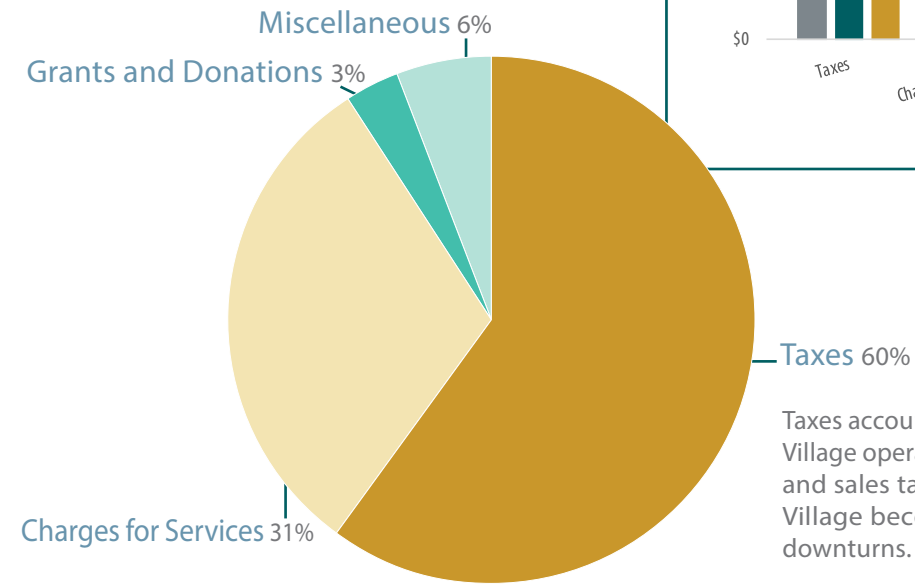
Metra has resumed its study of a new station for commuter rail connecting Oswego directly to Chicago along the BNSF. These studies are a first step to determine the cost and a potential timeline for bringing Metra to Oswego. In addition, Oswego and surrounding residents submitted nearly 700 comments to the Chicago Metropolitan Agency for Planning in support of commuter rail service, and the project has been added to the agency's On To 2050 plan, which is used by state and Federal lawmakers to determine which projects to fund.

Wolf's Crossing

The Public Works Department continued work on the long-term plan for improving Wolf's Crossing Road, including several public meetings to engage nearby residents. The plan will provide a framework for improving this regional transportation corridor for vehicle, pedestrian and bicycle traffic.



Plans for Wolf's Crossing include additional lanes, stoplight-controlled intersections, realigning Douglas Road, and roundabouts, all of which will improve both safety and traffic flow.



Taxes account for just 60 percent of revenue to support Village operations, which are further spilt into property and sales taxes. By diversifying revenue sources, the Village becomes more resilient to future economic downturns.

Village Revenues

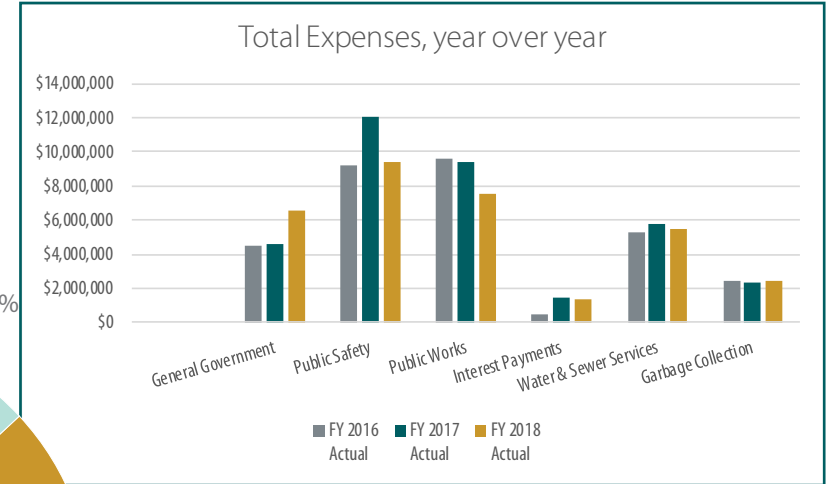
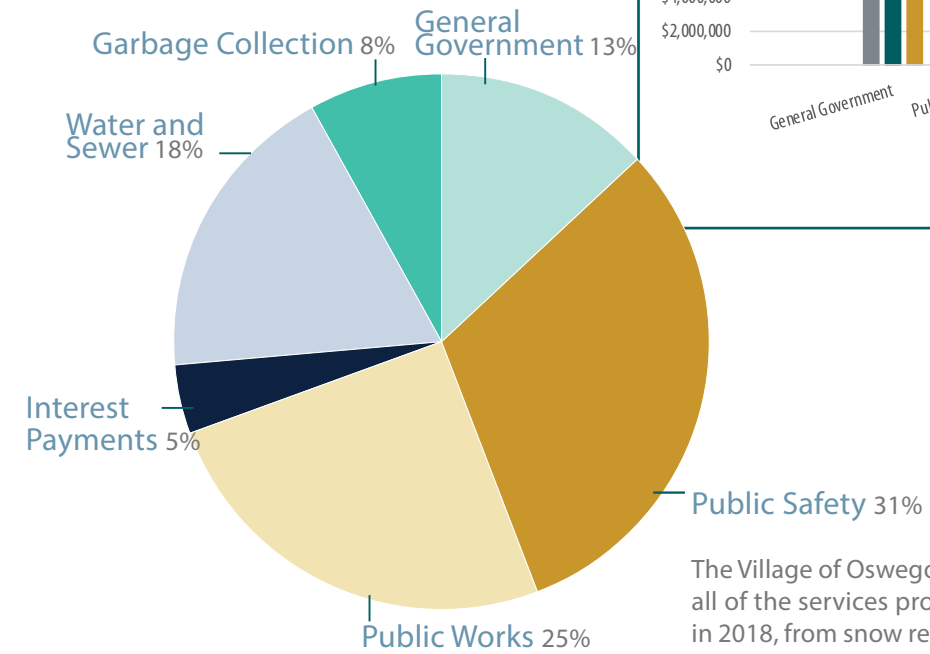
The Village brought in \$32 million in revenue from a variety of sources. By having several sources of revenue, the Village can rely less on property taxes paid by residents.

Taxes \$19.3 million
 Approximately 60% 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 60% are paid by residents from outside of Oswego.

Charges for Services \$ 9.9 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 \$ 1.1 million
 These revenues are received from Federal and State grant programs, contributions from developers, pension fund contributions and employee contributions for health insurance.

Miscellaneous \$ 1.8 million
 All other revenues received from various sources



The Village of Oswego spent just \$230 per resident to provide all of the services provided by the Public Works Department in 2018, from snow removal to leaf collection to street repairs.

Village Expenses

The Village of Oswego spent \$30.3 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 \$4.0 million
 Costs for administrative services, building and zoning, community development, maintaining public facilities and financial operations.

Public Safety \$9.4 million
 All of the costs of operating the Village police department and providing safety to the residents and businesses in Oswego.

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.

Interest Payments \$1.3 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 \$27.1 million in outstanding debt.

Public Works \$7.6 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.

Garbage Collection \$2.4 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 67.44%
 Oswego Fire Protection District 7.20%
 Kendall County 6.91%
 Waubesa College 5.38%
 Waubesa Community 4.55%
 Oswego Land Park District 4.44%
 Road Library District 2.44%
 Forest Reserve District 1.78%
 Village of Oswego 1.50%
 Oswego Township 0.79%

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 1.5%, or less than two cents of every dollar, goes to the Village of Oswego to provide development, road maintenance, public safety, and all of our other services.

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

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

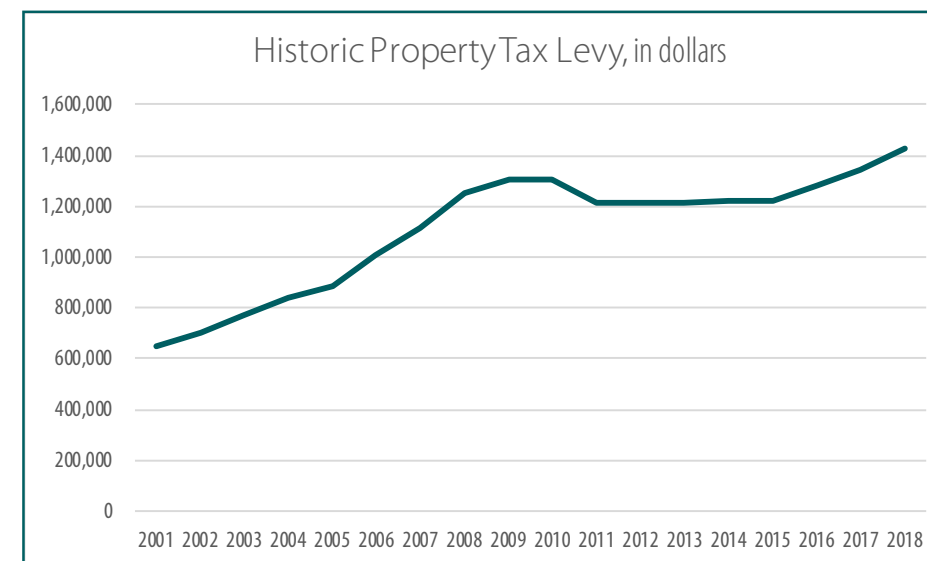
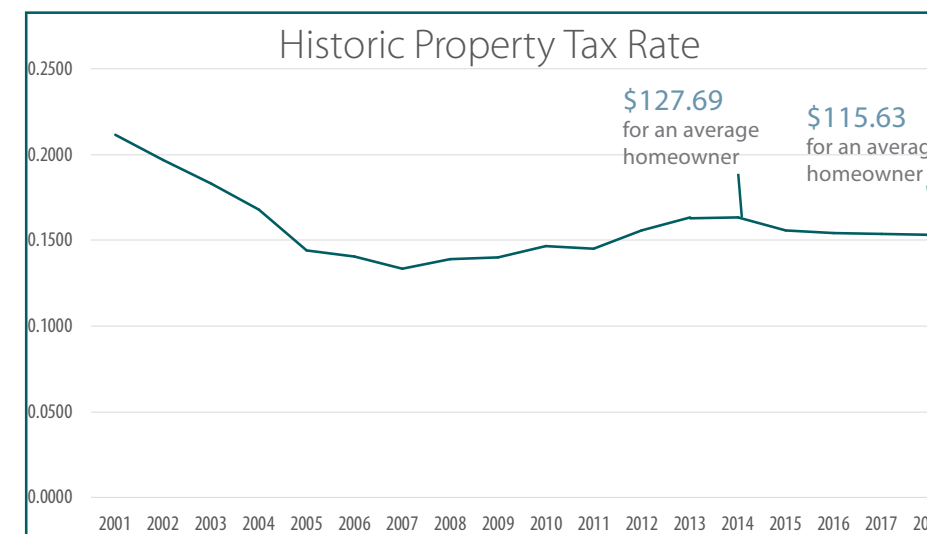
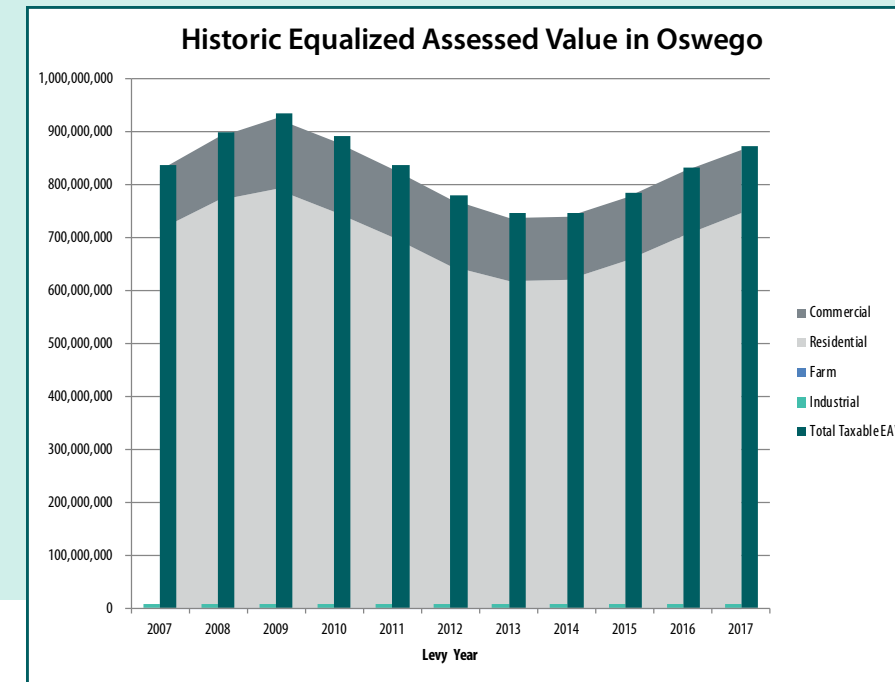
$$\text{EAV} \div 100 \times \text{Tax Rate} = \text{Taxes Owed}$$

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.

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 10.25143, your taxes owed would be \$9,636.34 and are calculated as follows:

$$\$94,000 \div 100 \times 10.25143 = \$9,636.34$$

Of this total amount, only **\$144.71** would be distributed to the Village of Oswego. The rest is split among other taxing bodies.



Property Tax Levy in Three Graphs

Top: 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.

Left: 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 fallen every year since 2014, and will continue to either remain steady or fall again in the 2018 calendar year.

Bottom: 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

Two financial statements from the Village of Oswego's Comprehensive Annual Financial Report for the Fiscal Year ending on April 30, 2018, are listed here in a condensed version to provide an overview of the Village's financial status. The Comprehensive Annual Financial Report, which contains more detailed information on the Village's finances, can be found on the Village's website, www.oswegoil.org.

By comparing Fiscal Year 2018 to Fiscal Year 2017, we can see that the Village's net position has remained relatively steady. The Village's total assets and deferred outflows increased this year. Total liabilities and deferred inflows also increased from 2017 to 2018. Decreases in assets and in liabilities and the resulting decrease in the Village's net position, are the result of construction of a new police headquarters. Total assets and deferred outflows minus total liabilities and deferred inflows equals Net Position.

Village of Oswego Statement of Net Position As of April 30, 2018

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 \$2.3 million 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	
	2017	2018	2017	2018	2017	2018
ASSETS						
Current and other assets	\$42,162,204	\$28,900,887	\$10,471,102	\$11,910,201	\$52,633,306	\$40,811,088
Capital assets	281,382,525	292,139,021	56,350,795	54,793,567	337,733,320	346,932,588
Total assets	323,544,729	321,039,908	66,821,897	66,703,768	390,366,626	387,742,676
Deferred outflows	1,383,677	2,267,802	517,287	488,720	1,900,964	2,756,522
Total assets and deferred outflows	324,928,406	323,307,710	67,339,184	67,192,488	392,267,590	390,500,198
LIABILITIES						
Current liabilities	2,864,521	4,966,350	2,896,729	3,028,833	5,761,250	7,995,183
Long-term liabilities	56,709,532	55,246,310	12,081,303	10,735,910	68,790,835	65,982,220
Total liabilities	59,574,053	60,212,660	14,978,032	13,764,743	74,552,085	73,977,403
Deferred inflows	3,301,013	2,589,604	130,688	419,940	3,431,701	3,009,554
Total liabilities and deferred inflow	62,875,066	62,802,264	15,108,720	14,184,683	77,983,786	76,986,947
NET POSITION						
Net invested in capital assets	266,143,880	263,761,350	43,955,344	44,660,699	310,099,224	308,422,049
Restricted	2,262,586	2,141,559	654,000	654,000	2,916,586	2,795,559
Unrestricted	(6,353,126)	(5,397,463)	7,621,120	7,693,106	1,267,994	2,295,643
TOTAL NET POSITION	\$262,053,340	\$260,505,446	\$52,230,464	\$53,007,805	\$314,283,804	\$313,513,251

Village of Oswego Changes in Net Position For the Fiscal Year Ended April 30, 2018

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	
	2017	2018	2017	2018	2017	2018
REVENUES						
PROGRAM REVENUES						
Charges for Services	\$1,264,087	\$1,346,388	\$7,663,259	\$8,543,257	\$8,927,346	\$9,889,645
Operating Grants/Contributions	979,002	1,013,662	84,572	92,370	1,063,574	1,106,032
Capital Grants/Contributions	127,631	0	0	0	127,631	0
GENERAL REVENUES						
Property Taxes	1,326,027	1,404,345	0	0	1,326,027	1,404,345
Other Taxes	16,553,394	17,847,219	0	0	16,553,394	17,847,219
Other	1,735,837	1,730,872	21,605	62,336	1,757,442	1,793,208
Total Revenues	21,985,978	23,342,486	7,769,436	8,697,963	29,755,414	1,793,208
EXPENSES						
General Government	1,779,446	3,317,100	0	0	1,779,446	3,317,100
Building and Zoning	724,871	680,972	0	0	724,871	680,972
Community Development	2,132,879	2,575,165	0	0	2,132,879	2,575,165
Public Safety	12,103,554	9,438,787	0	0	12,103,554	9,438,787
Public Works	9,376,444	7,533,756	0	0	9,376,444	7,533,756
Interest on Debt	1,415,148	1,344,600	0	0	1,415,148	1,344,600
Water and Sewer			5,743,368	5,512,167	5,743,368	5,512,167
Garbage			2,346,478	2,408,455	2,346,478	2,408,455
Total Expenses	27,532,342	24,890,380	8,089,846	7,920,622	35,622,188	32,811,002
Change in Net Position	(5,546,364)	(1,547,894)	(320,410)	777,341	(5,866,774)	(770,553)
Net position, beginning of year	267,599,704	262,053,340	52,550,874	52,230,464	320,150,578	314,283,804
NET POSITION, END OF YEAR	\$262,053,340	\$260,505,446	\$52,230,464	\$53,007,805	\$314,283,804	\$313,513,251



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