

Coming together.

**POPULAR ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDING APRIL 30, 2021**

2021

Village of Oswego, Illinois



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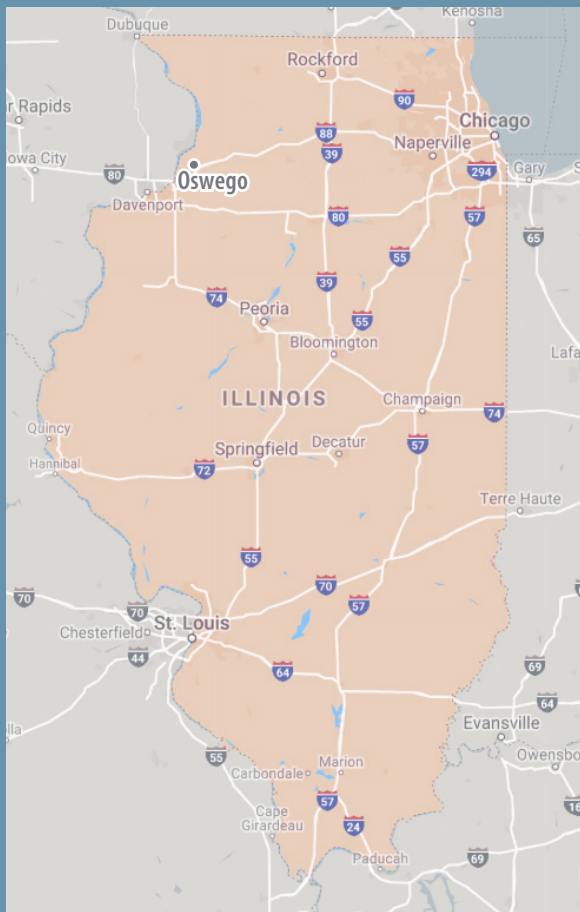
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35,237

population, est. 2021

\$102,110

median annual household income

\$254,900

median home value (2015-2019)

3.08

average household size

\$1.01B

total assessed value

On the cover: An Oswego resident waves a flag at essential workers who caravanned throughout the community during the state-mandated Stay At Home Order.

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 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. 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 on Facebook (@VillageofOswego) or Twitter (@OswegoIL60543).

Fast Facts about the Village of Oswego				
Fiscal year	2019	2020	2021	
Population	34,585	34,585	35,237	
Per capita personal income	\$36,472	\$35,471	\$37,839	
Median household income	\$101,191	\$97,374	\$102,110	
Unemployment rate	2.5%	15.1%	5.8%	
Total taxable assessed value	\$925,404,344	\$973,194,606	\$1,013,517,970	
Village employees full/part-time	110/17	113/18	114/15	
Outstanding bonded debt	\$44,470,000	\$56,575,000	\$54,370,000	
Bond rating (Moody's)	Aa2	Aa2	Aa2	



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, 2021. Inside you'll find 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 continue to look for creative, cost-effective ways to improve the quality of life in Oswego by partnering with our neighboring government bodies. Regionally, Oswego is a leader in innovative shared services initiatives that save hundreds of thousands of dollars every year swapping equipment, buying goods and services in bulk, and even sharing space and staff members.

Moving forward together means maintaining our community's small town roots while offering the kinds of service, developments and amenities that make Oswego feel even more like home.

Inside, you'll find more examples of ways the Village moved forward 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 \$117 per household in property taxes.

The financial information in this report is based on the Village's 2021 Annual Financial Report, or AFR, 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/financial-reporting, where you'll find the complete AFR, 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 look into the Village's finances and operations, and a useful tool in our mission to grow and maintain the public's trust.

*We are committed
to being responsible
with every dollar
you as a resident
or business owner
entrust to us to
provide services you
use every day.*

Troy Parlier,
Village President

A handwritten signature in black ink that reads "Troy Parlier". The signature is written in a cursive, flowing style.



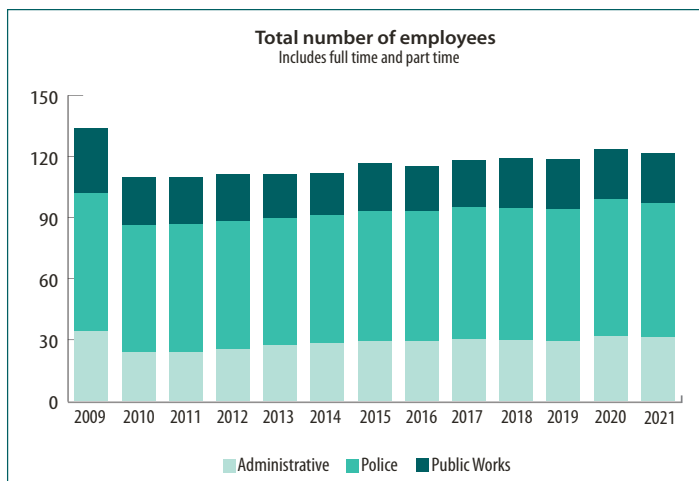
Members of the Oswego Village Board, from left to right, Trustee Terry Olson, Trustee Jennifer Jones-Sinnott, Trustee Tom Guist, Village President Troy Parlier, Trustee Kit Kuhrt, Trustee James Marter, Jr., and Trustee Brian Thomas.

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-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 121.5 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/watch. The public has the opportunity to address the board during the public forum at the beginning of every meeting.



The GFOA recognizes governments that have received GFOA Certificates of Achievement for Excellence in Financial Reporting, Popular Annual Financial Reporting Award, and the Distinguished Budget Presentation Award. Governments who achieve all three are designated Triple Crown winners. The Village is proud to hold this title.

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, 2020. This is the 18th consecutive year the Village has received the award.

Financial Reporting

The Village also received its 18th consecutive Certificate of Achievement Award for Excellence in Financial Reporting from the GFOA for the fiscal year ending April 30, 2020. The Certificate of Achievement is considered the highest form of recognition in the area of governmental accounting and financial reporting.

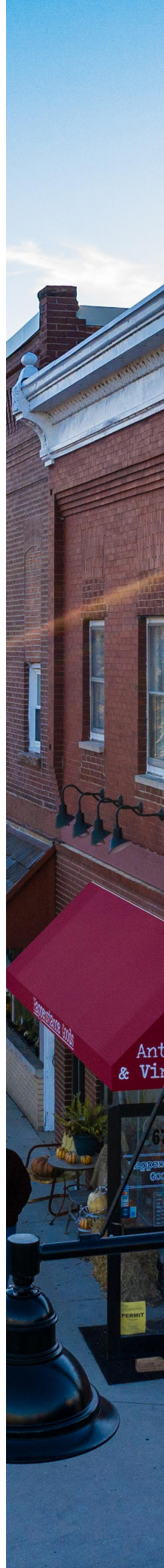
Popular Financial Reporting

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, 2020. 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 18 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

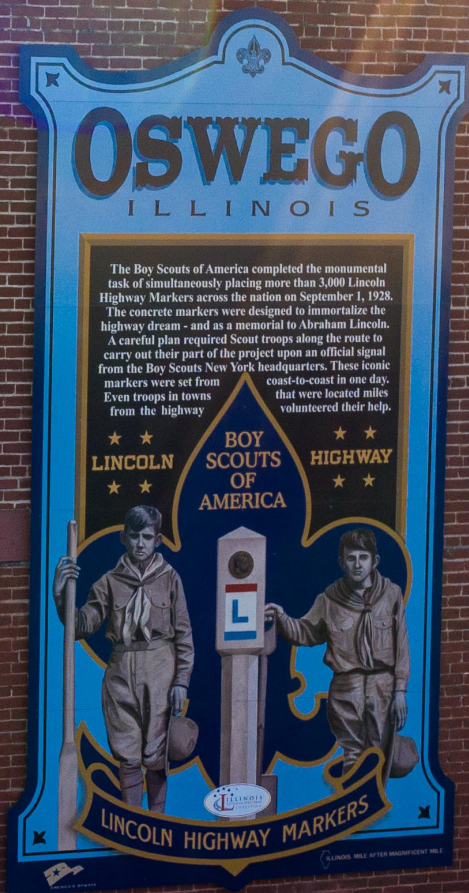
We value creative thinking and problem solving in our service to the public.

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 February 2021, Village staff and elected officials helped Shodeen cut the ribbon for the new building at Hudson Crossing. Below: New housing developments and new businesses that have opened 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 Village Board begins a new strategic planning process in Fall 2021.



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 2021, downtown Oswego transformed with the opening of first phase of The Reserve at Hudson Crossing, a mixed-use residential and commercial development that also features free public parking for downtown shoppers and diners.

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. A new bandshell is planned to drive growth and economic activity.

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.

Welcome, new businesses

Poise Dance Center

IVF1

Menchie’s

Label Tek

La Michoacana Magna

7-Eleven

RV’s Home of the Hoagy

Raising Cane’s

Delta Sonic

Urban Ops Training

La Marimba

113 Main

Emerson Creek

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%
Wal-Mart	283	0.8%
Radiac Abrasives	250	0.7%
Coldwell Banker Honig-Bell	225	0.6%
Target	136	0.4%
Village of Oswego	119	0.3%
Home Depot	115	0.3%
UPS	100	0.3%

ribbon on The Reserve
have opened their doors



Accomplished this year in Oswego

When the COVID-19 pandemic struck, the Village of Oswego went to work for its residents. Here are just a few things the Village has accomplished in the past year to deliver critical services and maintain a high quality of life in Oswego no matter the circumstances.

Delivering Services to Residents

Staff launched the fifth phase of the Village's enterprise resource planning software. The Asset Management system will better track the Village's equipment and improve efficiency throughout all of the Village of Oswego's operations.

Village staff partnered with the Kendall County Health Department and other agencies to disseminate critical information about the COVID-19 pandemic and organize a series of mass vaccination events.

Residential and Commercial Development

The Village Board approved numerous residential developments, including concept plans for Tuscany Station and Redwood Apartments along Orchard Road.

Downtown Development

The Reserve at Hudson Crossing completed construction of the main building and first parking garage. The \$69 million mixed

use residential/commercial/public parking deck development in the downtown will include two six story buildings, two parking decks, retail, and street improvements on a long-standing vacant lot in the Village's downtown.

Also opened this year in downtown, 113 Main is bringing new American fare to the former Village Hall site, and La Marimba opened along Washington Street.

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.

Community Engagement

The new www.oswegoil.org launched, allowing residents to conduct more of their business online, along with an integrated text and email notification system to connect residents to Village programs and services and reach them in an emergency.

Staff reimagined a calendar of socially distanced events to keep residents entertained throughout state-mandated Stay At Home Orders, including a drive-through alternative to the annual Christmas Walk.



The Village of Oswego joined with the Kendall County Health Department, Oswego 308 School District, Oswego Area Chamber of Commerce and other community partners to produce a series of mass vaccination clinics to fight the COVID-19 pandemic.



Construction did not slow down, and the new 113 Main opened its doors in December 2020 on the site of the former Village Hall.

Public Safety

A new multichannel recruitment campaign increased the number of patrol recruits from underrepresented groups, including women and Black and Latinx applicants, by 50 percent.

New Amenity

The Village finished engineering and started construction on Venue 1012, Oswego's new outdoor entertainment venue designed to spur economic activity in the Orchard Road corridor.



The Village adapted its beloved annual events for socially distanced formats. At the holidays, the Public Works department led the charge with two illuminated holiday caravans.

Economic Development

The Village assisted small businesses impacted by the COVID-19 pandemic through implementing a small business grant program, creating a business loan program, securing downstate stabilization funds, and establishing a not-for-profit micro grant program.

Public Works

The water meter replacement program continued. The program was ahead of schedule and will be completed in Fiscal Year 22. The 5-year program will be accomplished in four years.

Crews identified and replaced all the lead service lines in the entire community, ensuring safe drinking water for our residents.

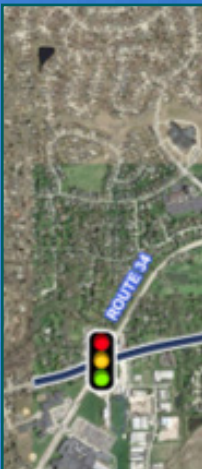


The Village approved engineering and broke ground on Venue 1012, located near the site of the proposed future Metra station in the Orchard Road corridor.

A study is underway to investigate in detail the costs associated with securing drinking water from Lake Michigan or the Fox River. An intensive study now will help ensure an informed, cost-effective choice for securing safe drinking water for generations.



The Village broke ground for a new building co-located at the site.



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 since allocated \$100 million for an extension of Metra rail service into Kendall County, or about a quarter of the total cost, and Metra has invested \$4.7 million in an engineering study. In August 2020, the Village Board approved a concept plan for Tuscany Station, a 100-acre mixed use development near the station that includes space for commuter parking, and in October 2020, the Village held a groundbreaking for the adjacent Venue 1012 park and amphitheater co-located at the site.

A new water source

The Village of Oswego currently gets its water from an underground aquifer, which experts believe will run out of water in the next several decades. A study, funded by the Village of Oswego, in partnership with the Village of Montgomery and the United City of Yorkville, is investigating the costs associated with infrastructure improvements that would be needed to bring drinking water from either Lake Michigan or the Fox River to Oswego.

Wolf’s Crossing

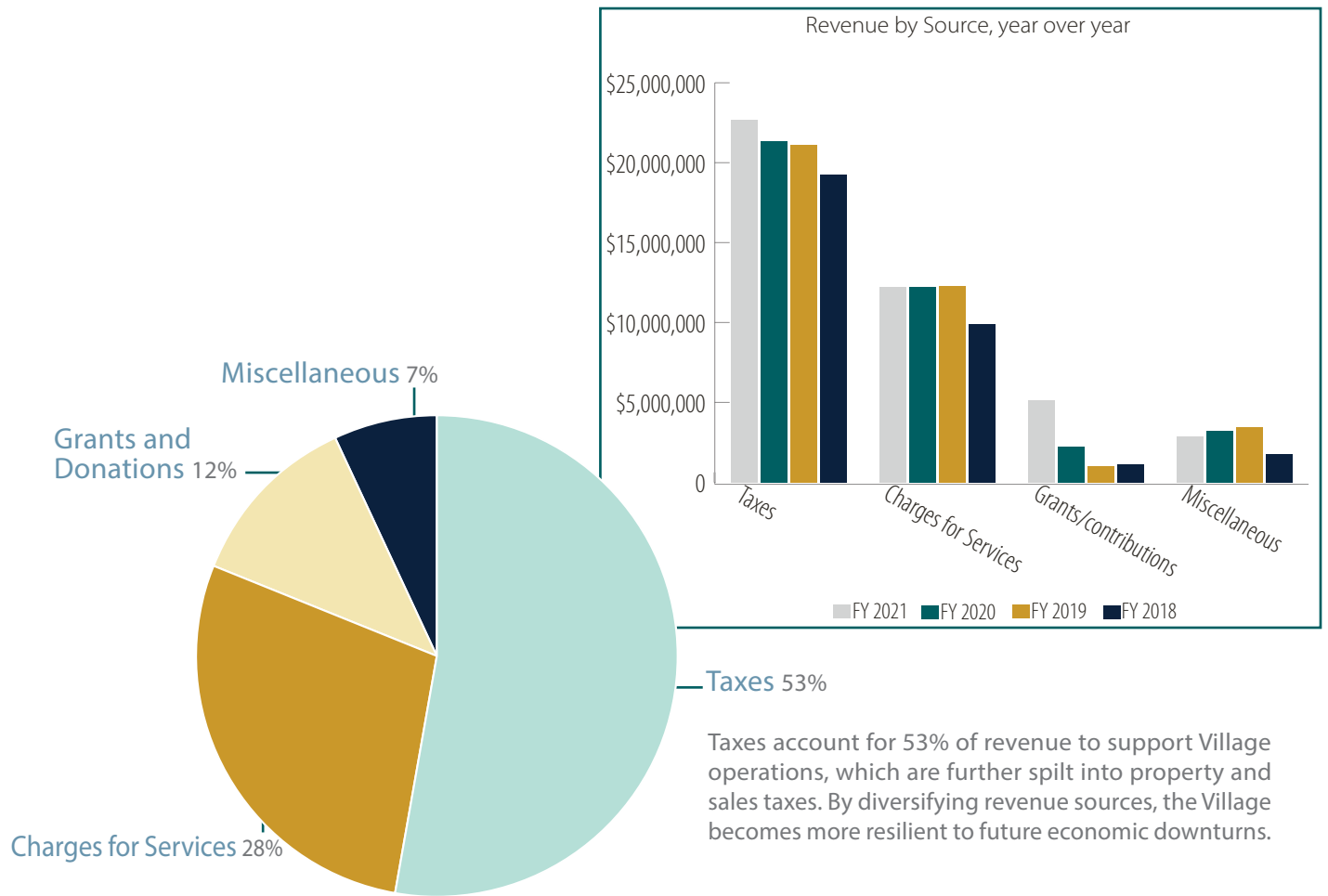
In July 2020, the Illinois Department of Transportation approved the Phase 1 Engineering Study for the Wolf’s Crossing Corridor, a major east-west thoroughfare, and in September, the Village Board approved a contract for Phase 2 Engineering for the project’s first segment at Wolf’s Crossing and Harvey Road. In April 2021, the Village of Oswego announced it had secured several sources of funding for the first phase of the \$64 million reconstruction project, including both state and pending Federal earmarks. Construction at Wolf’s Crossing and Harvey Road is anticipated to begin in 2023.



Ground on Venue 1012, an entertainment venue site of the proposed Metra station.



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.



Village Revenues

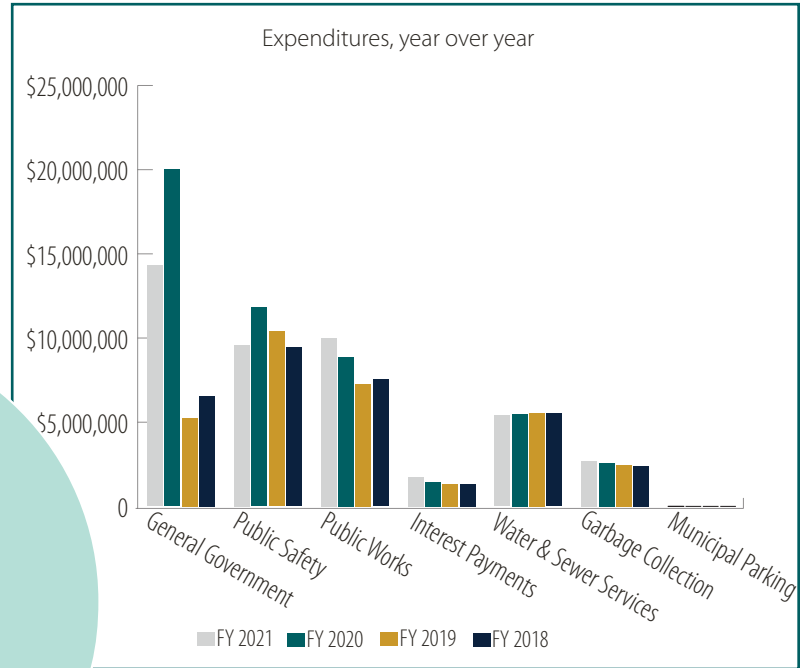
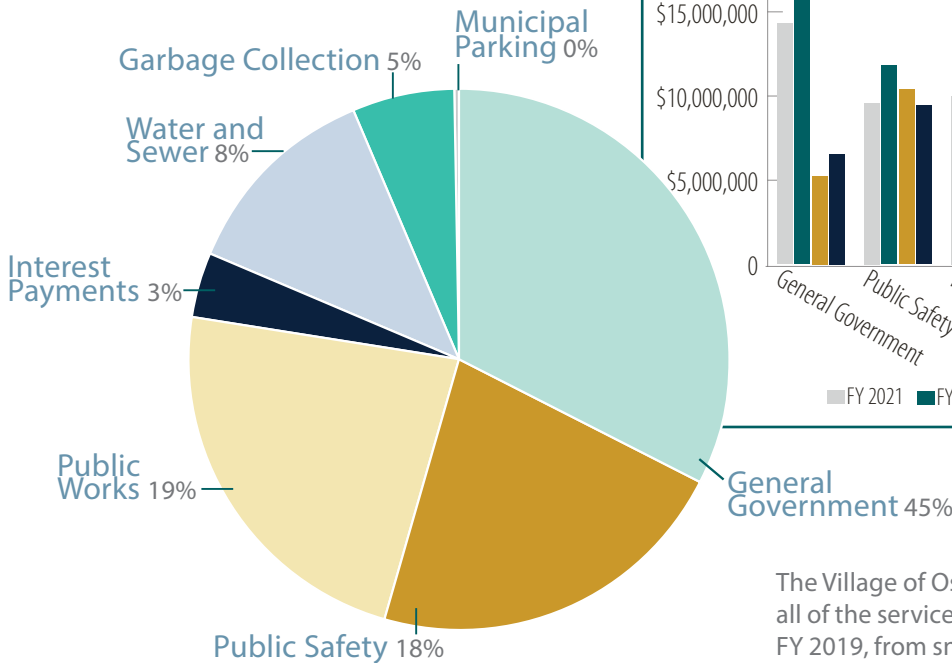
The Village brought in \$43 million in revenue from a variety of sources. By having several sources of revenue, the Village can rely less on property taxes paid by residents.

Taxes **\$22.7 million**
 Approximately 53% 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 **\$2.9 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 **\$5.1 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 \$284 per resident to provide all of the services provided by the Public Works Department in FY 2019, from snow removal to leaf collection to street repairs.

Village Expenses

The Village of Oswego spent \$43.7 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 **\$14.3 million**
 Costs for administrative services, building and code enforcement, development services, maintaining public facilities and financial operations. General government expenditures decreased this year due to the completion of the cornerstone project, The Reserve at Hudson Crossing.

Public Works **\$10.0 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. Expenditures increased \$1.1 million in FY 2021 because of increased road projects.

Public Safety **\$9.6 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 **\$5.4 million**
 The Village provides water and sewer services to 11,000 customers. All costs to deliver clean water and maintain the water main and sanitary sewer lines are paid from fees charged to customers.

Interest Payments **\$1.7 million**
 Payments made for the interest cost on outstanding bond issuances for large capital projects. The Village has \$66.7 million in outstanding debt.

Garbage Collection **\$2.7 million**
 Curbside garbage collection is paid by the residents and businesses at rates established in a negotiated contract with the vendor selected through competitive bidding.

Municipal Parking **\$567**
 Operating costs for the new downtown public parking deck.



- School District 308 68.58%
- Oswego Fire Protection District 7.42%
- Kendall County 6.60%
- Waubesa Community College 4.63%
- Oswego Library District 4.23%
- Road District 2.79%
- Forest Preserve District 1.73%
- Village of Oswego 1.60%
- Oswego Township 0.74%

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 1.60%, 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.

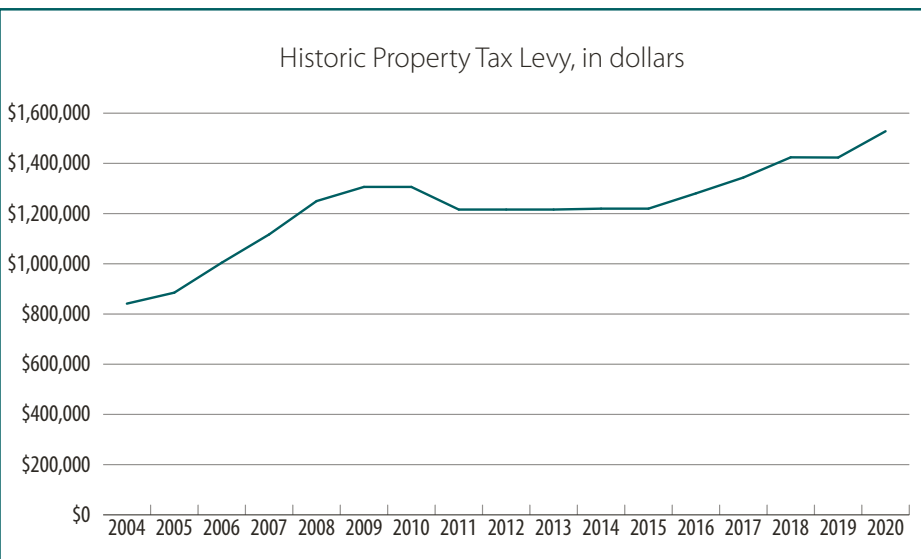
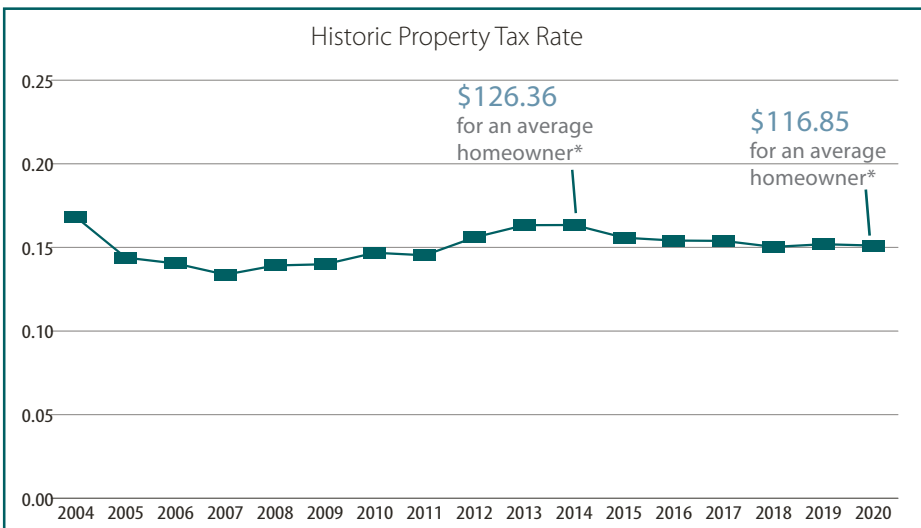
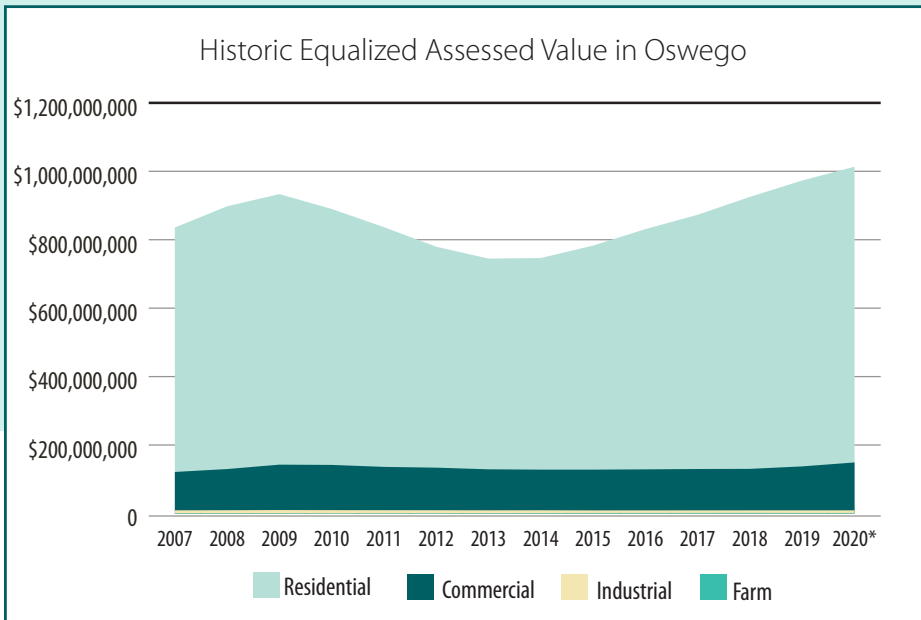
*Less than 2¢ of every dollar
you pay in property tax
goes to the Village of Oswego*

Therefore, if you own a property valued at \$250,000, your EAV would be \$83,333. A homestead exemption of \$6,000 would further reduce this amount to \$77,333. The tax rate is expressed as an amount per

\$100 of EAV. Assuming a combined tax rate from all taxing bodies of 9.4490, your taxes owed would be \$7,037.23 and are calculated as follows:

$$\$77,333 \div 100 \times 9.4490 = \$7,037.23$$

Of this total amount, only **\$116.85** 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 2021 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.

*Calculated using an average home price of \$250,000

Financial Statements

The statement of Net Position (commonly known as the “balance sheet”) 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 & code, economic development, development services, and general administrative services. Business-type activities include water and sewer services, garbage services, and municipal parking. 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 \$305.8 million. The governmental activities decreased \$4.1 million in fiscal year 2021, the Village’s Governmental Activity expenses were higher than the revenues. The business-type activities’ net position increased \$3.4 million in fiscal year 2021 to give it an ending balance of \$61.4 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, \$305.8 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, 2021

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 at the end of the fiscal year is a deficit of \$1.2 million. This amount is the result of the net pension liabilities and related activity for the Village’s Illinois Municipal Retirement Fund and Police Pension Fund. The implementation of a new financial reporting standard in FY 2016 resulted in the recognition of pension liabilities and deferred inflows and outflows of resources. Prior to FY 2016, the Village’s obligations to the pension funds did not impact the Village’s Statement of Net Position.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2021	2020	2021	2020	2021
ASSETS						
Current and other assets	\$31,135,643	\$27,585,812	\$13,890,371	\$14,562,765	\$45,026,014	\$42,148,577
Capital assets	292,204,563	287,879,077	55,236,656	57,213,241	347,441,219	345,092,318
Total assets	323,340,206	315,464,889	69,127,027	71,776,006	392,467,233	387,240,895
Deferred outflows	4,644,866	2,948,643	908,550	804,759	5,553,416	3,753,402
Total assets and deferred outflows	327,985,072	318,413,532	70,035,577	72,580,765	398,020,649	390,994,297
LIABILITIES						
Current liabilities	5,834,981	5,279,852	3,667,012	3,932,986	9,801,993	9,212,838
Long-term liabilities	68,532,371	57,186,608	8,077,954	6,789,948	76,610,325	63,976,555
Total liabilities	74,367,352	62,466,459	11,744,966	10,722,934	86,112,318	73,189,393
Deferred inflows	5,045,813	11,523,412	231,854	439,127	5,277,677	11,962,539
Total liabilities and deferred inflow	79,413,165	73,989,871	11,976,820	11,162,061	91,389,985	85,151,932
NET POSITION						
Net invested in capital assets	254,669,794	251,882,561	47,567,560	50,472,036	302,237,354	302,354,597
Restricted	2,976,610	3,865,539	829,180	829,180	3,805,790	4,694,719
Unrestricted	(9,074,497)	(11,324,439)	9,662,017	10,117,488	587,520	(1,206,951)
TOTAL NET POSITION	\$248,571,907	\$244,423,661	\$58,058,757	\$61,418,704	\$306,630,664	\$305,842,365

*All of the financial information comes from the Annual Financial Report (AFR) using the same basis of accounting as presented in the AFR. For additional financial information for the Village please view the AFR on the Village’s website

Village of Oswego Changes in Net Position For the Fiscal Year Ended April 30, 2021

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	
	2020	2021	2020	2021	2020	2021
REVENUES						
PROGRAM REVENUES						
Charges for Services	\$2,018,506	\$1,332,072	\$10,204,680	\$10,876,771	\$12,223,186	\$12,208,843
Operating Grants/Contributions	1,943,544	2,761,196			1,943,544	2,761,196
Capital Grants/Contributions	299,380	2,352,709			299,380	2,352,709
GENERAL REVENUES						
Property Taxes	1,581,654	1,715,309			1,581,654	1,715,309
Other Taxes	19,758,011	20,966,271			19,758,011	20,966,271
Other	2,958,299	2,335,918	255,341	562,444	3,213,640	2,898,362
Total Revenues	28,559,394	31,463,475	10,460,021	11,439,215	39,019,415	42,902,690
EXPENSES						
General Government	6,719,919	3,854,944	0	0	6,719,919	3,854,944
Building and Zoning	775,692	748,242	0	0	775,692	748,242
Community Development	12,515,585	9,700,687	0	0	12,515,585	9,700,687
Public Safety	11,816,661	9,562,974	0	0	11,816,661	9,562,974
Public Works	8,853,849	10,017,599	0	0	8,853,849	10,017,599
Interest on Debt	1,457,477	1,727,275	0	0	1,457,477	1,727,275
Water and Sewer			5,491,171	5,403,616	5,491,171	5,403,616
Garbage			2,584,452	2,675,076	2,584,452	2,675,076
Municipal Parking				576		576
Total Expenses	42,139,153	35,611,721	8,075,623	8,079,623	50,214,776	43,690,989
Change in Net Position	(13,579,759)	(4,148,426)	2,384,398	3,359,947	(11,195,361)	(788,299)
Net position, beginning of year	262,151,666	248,571,907	55,674,359	58,058,757	317,826,025	306,630,664
NET POSITION, END OF YEAR	\$248,571,907	\$244,423,661	\$58,058,757	\$61,418,704	\$306,630,664	\$305,842,365



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Visit www.oswegoil.org for information about services, live board meetings, and much more.



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/alerts



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