

Coming together.

POPULAR ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDING APRIL 30, 2022

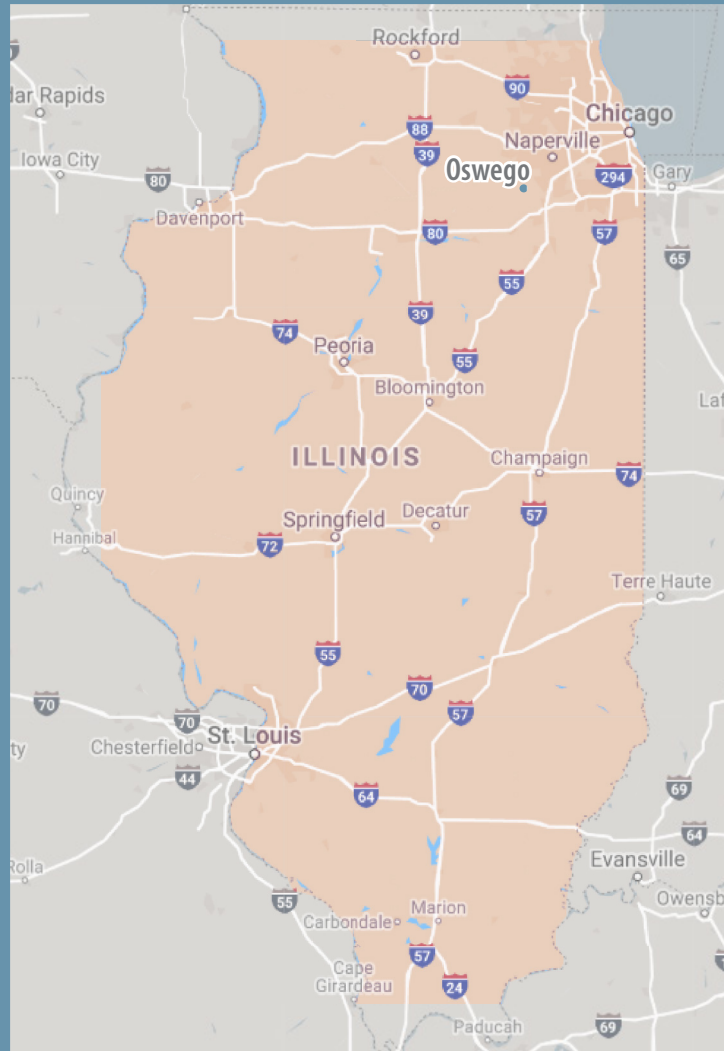
2022

Village of Oswego, Illinois



- 3 VILLAGE PROFILE
- 4 A MESSAGE FROM THE VILLAGE PRESIDENT
- 5 GOVERNMENT ORGANIZATION
- 8 VILLAGE INITIATIVES
- 9 OSWEGO'S ECONOMY
- 10 ACCOMPLISHMENTS
- 12 MEGAPROJECTS
- 14 VILLAGE REVENUES
- 15 VILLAGE EXPENSES
- 16 PROPERTY TAXES
- 18 FINANCIAL STATEMENTS

TABLE OF CONTENTS



On the cover: Nestled along the scenic Fox River, Oswego's vibrant downtown area has expanded its housing and dining offerings while maintaining its hometown feel.

35,316

population, est. 2021

\$97,330

median annual household income

\$254,900

median home value (2015-2019)

3.06

average household size

\$1.05B

total assessed value

About the Village of Oswego

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.

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 to thrive.

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 enjoys excellent fiscal health, as demonstrated by an Aa2 bond rating from Moody's Analytics, allowing the Village to plan for future growth and finance projects at low rates.

Connect with the Village at oswegoil.org or Facebook (@VillageofOswego) Instagram (@villageofoswego) or Twitter (@OswegoIL60543).

Fast Facts about the Village of Oswego				
Fiscal year	2020	2021	2022	
Population	34,585	35,237	35,316	
Per capita personal income	\$35,471	\$37,839	\$37,053	
Median household income	\$97,374	\$102,110	\$97,330	
Unemployment rate	15.1%	5.8%	3.8%	
Total taxable assessed value	\$973,194,606	\$1,013,517,970	\$1,054,404,920	
Village employees full/part-time	113/18	114/15	116/15	
Outstanding bonded debt	\$56,575,000	\$54,370,000	\$55,660,000	
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, 2022. 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 \$116 per household in property taxes.

The financial information in this report is based on the Village’s 2022 Annual Comprehensive Financial Report (ACFR), 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 ACFR, the annual budget, monthly financial statements, and much more. Questions or comments about this report can be directed to Village Treasurer and Finance Director Andrea Lamberg 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.


 Troy Parlier
 Village President

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.



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, II, and Trustee Brian Thomas.

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

Your government

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

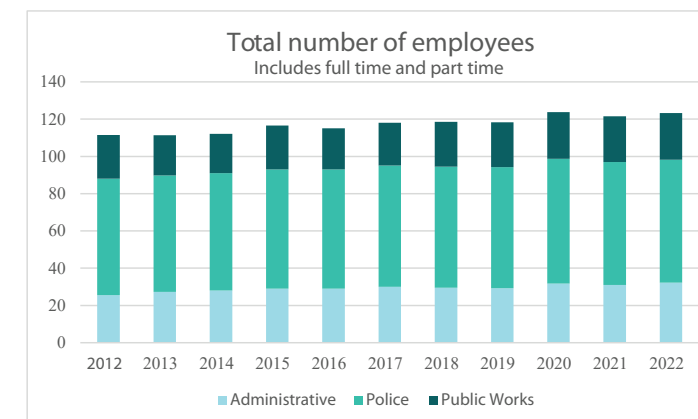
The Village operates under the Trustee-Village form of government, as defined in Illinois state statutes. Residents elect a Village President and six trustees at large to overlapping four-year terms. The Village Board appoints a full-time Village Administrator as the Chief Operating Officer of the Village.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

The Village of Oswego has 123.5 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 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 Village Hall, 100 Parkers Mill. Board meetings are open to the public, and can also be viewed live or accessed 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 Certificate 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 has been recognized numerous times for its efforts to provide the public with accurate, transparent financial information.

Budget Presentation

The Village received the Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA) of the United States and Canada for the fiscal year budget year beginning May 1, 2021. This is the 19th consecutive year the Village has received the award.

Financial Reporting

The Village also received its 19th consecutive Certificate of Achievement Award for Excellence in Financial Reporting from the GFOA for the fiscal year ending April 30, 2021. 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 fiscal year ending April 30, 2021. 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 and questions

Share your ideas about this report or what types of information you would like to see in the future. Contact Finance Director Andrea Lamberg at alamberg@oswegoil.org, or call 630-554-0864 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 19 years.



Vision, mission and values

Oswego is a safe, friendly community for all generations providing a blend of city and country with a lively, diverse mix of businesses. Our high quality of life is based upon fiscally responsible growth and a respect for our heritage and the 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 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.

Collaboration

We expand our impact and our service through our partnerships.

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.

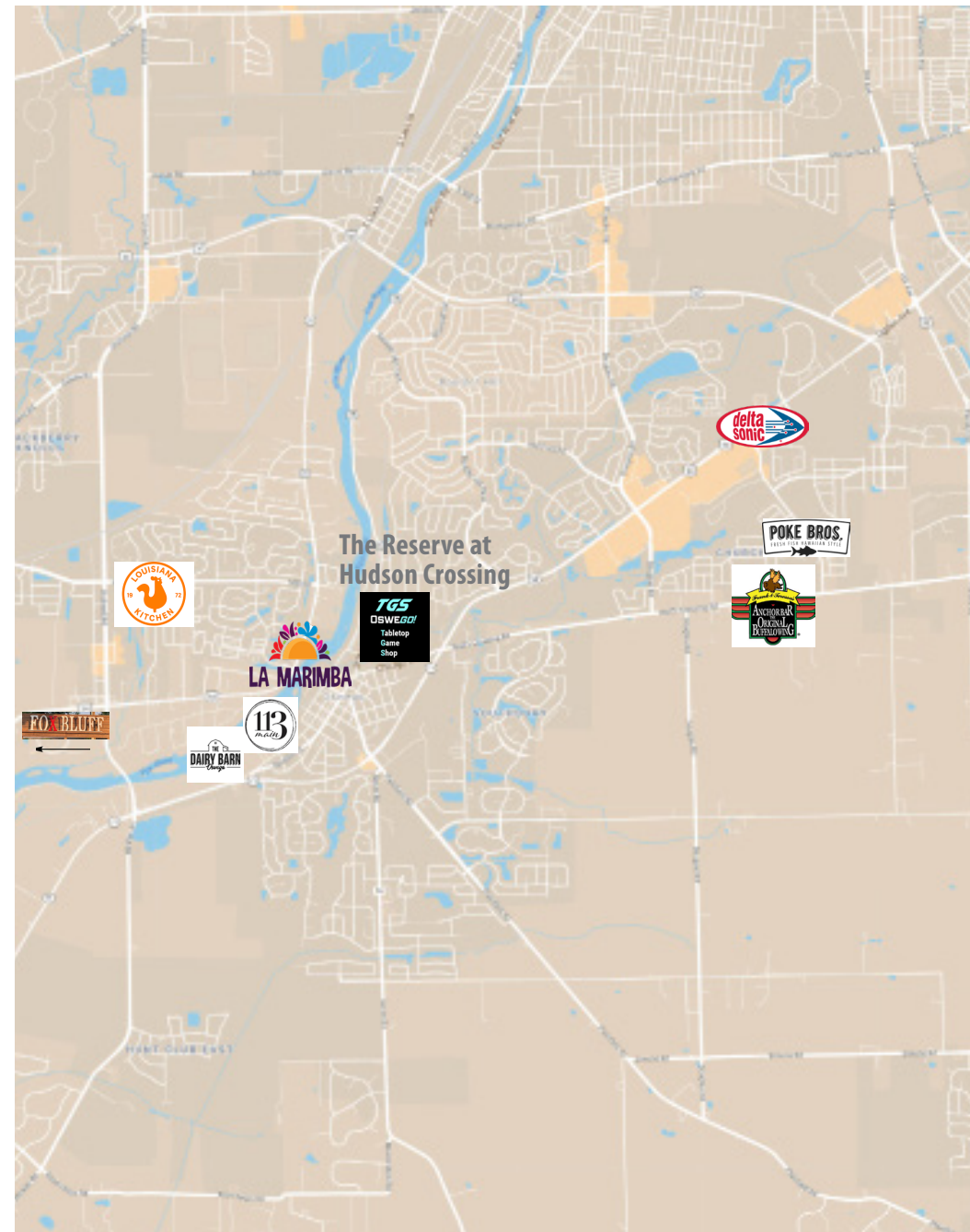
The Village's new Strategic Plan, adopted by the Village Board in 2022, establishes specific, measurable goals in six key priorities: financial stewardship; balanced development; recruiting and retaining high quality employees; well-maintained infrastructure; completing Wolf's Crossing, and a new water source.

These goals include several key indicators of the health of a community: diversifying sources of revenue, attracting new business development, reviewing and implementing one to two new revenue sources annually, and maintaining fund cash balances in compliance with Village policy, to name a few.

Read the Strategic Plan in its entirety at www.oswegoil.org. The Village Board adopted the plan in Feb. 2022.



Above: Fox Valley Winery moved to a new location on Main St. in Oswego's quaint downtown. Its outdoor patio, tasting room and live music events draw wine lovers from near and far.



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 55% of retail sales are from shoppers who live outside of Oswego.

Commercial development is seeing tremendous growth in Oswego. In the Downtown TIF District, three significant business opened in FY22. The first was La Marimba, which opened on Washington in a restaurant location that had been vacant for a few years. Fox Valley Winery relocated from Rt. 34 to the downtown. For years the winery has brought statewide recognition to Oswego. Imperial Investments also opened the Dairy Barn restaurant, a family eatery concept built on the historic Dairy Hut property. With its sister property 113 Main, the Dairy Barn project contributed substantial growth to the Village's TIF fund.

In other retail corridors, Delta Sonic opened their new flagship location on Rt. 34, a model for future locations around the county. Popeyes opened on Orchard Road, bringing the fast-food chicken wars directly to Oswego. Another exciting project is the Rt. 34 construction of Anchor Bar, home of the original Buffalo wing, with the first franchise in Illinois. Oswego continues to attract significant investment from developers across the country.

Oswego welcomed Fox Bluff to the community, a renovated luxury campground on the outskirts of town. Fox Bluff's owner and developer seek to make this serene landscape along the Fox River a premier campground and entertainment destination in the Chicago area.

Overall, Oswego's retail market has a current vacancy rate of 7%. This number is anticipated to generally remain constant, increasing to some extent due to significant changes in the retail market and decreasing when new tenants occupy large spaces. The industrial and flex space vacancy rate stood at 2.4%.

Welcome, new businesses

Dairy Barn

Popeyes

Fox Bluff

Anchor Bar

Tabletop Game Shop

Delta Sonic

Poke Bros.

Top Employers in Oswego		
Employer	Number of employees	% 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	123	0.3%
Home Depot	115	0.3%
UPS	100	0.3%



FY2022 accomplishments

The Village of Oswego works hard for its residents. Here are a few things the Village has accomplished in FY 2022 to deliver critical services and maintain a high quality of life.

Delivering Services to Residents

To provide enhanced safety in the downtown area, the Village finalized plans to install traffic signals on the Rt. 34 thoroughfare through downtown.

The Wolf's Crossing road improvement project commenced Phase II engineering and land acquisition for the first segment with anticipated bid letting in 2023. The project will redesign the two-lane rural roadway into a 5-lane fully improved roadway. The first segment will be the Harvey Road intersection.

The Village began working with Kendall County on the extension of Collins Road from Plainfield Road to IL Route 71.

The Village selected the connection to Lake Michigan water as the new water source through the DuPage Water Commission and began the legislative process to join the Commission.

Fiscal Impact

A new Strategic Plan was adopted in February 2022, setting the course for the next three years.

The Village Board approved a property tax levy with a 0.6%

reduced rate, the lowest since 2011. In addition, by refunding tax-free bonds into taxable bonds, the Village saved \$1.58 million in interest.

An 8-year garbage contract extension with waste hauler Groot Industries was negotiated, holding the line on customer cost increases and adding \$75,000 in annual revenue to the Village for funding the leaf disposal program.

Residential and Commercial Development

The Village Board approved nearly 1,000 new residential units.

In summer 2022, construction began on 312 units in the Emblem apartment community, 149 units in the Avanterra single-family rental community, 145 units in the Hudson Pointe single-family community, and 143 units in the

Redwood townhome rental community. The projects will bring in millions in development impact fees to help offset the cost of major road projects like Wolf's Crossing, connecting to Lake Michigan water, as well as significant funding to local government partners. In FY 22, 132 new residential permits were issued, and that number is expected to greatly increase in FY23.

Downtown Development

The Reserve at Hudson Crossing opened in February 2021 and is

By refunding tax-free bonds into taxable bonds, the Village saved \$1.58 million in interest.



Above: The Village's Public Works Department responds to snow and ice events throughout the winter months. Opposite Page: The Village opened Venue 1012 and geared up for a Summer Event Series with more than 17 concerts, movies and special events. The outdoor amphitheater is located near the site of the proposed future Metra station in the Orchard Road corridor. .

93% leased as of March 2022. The Reserve's commercial space houses one tenant with another retail space opening soon. The developer plans to begin construction of the north building in fall 2022. The mixed use residential/commercial/public parking deck development in the downtown will have two six story buildings with a public parking deck in each. Public street improvements were completed as part of the first phase of the development.

Community Engagement

A variety of community events were presented getting back to pre-COVID conditions. The Village's new amphitheater, Venue 1012, officially opened and won two American Public Works Association awards.

Public Safety

The Police Department hired its 51st police officer. An electronic citation process was implemented and the department received

Delta Sonic opened their new flagship location on Rt. 34. In addition to gas and a car wash, the location houses The Brick Oven Kitchen with a convenient drive-through.



The family-friendly Dairy Barn opened its doors with a menu loaded with causal lunch and dinner items, as well as ice cream delights



The popular Wine On the Fox returned with adjustments for safe social distancing.



The Village made the decision to connect to Lake Michigan water to provide cost-effective and safe drinking water for generations.

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:

Wolf's Crossing

The Wolf's Crossing road improvement project commenced Phase II engineering and land acquisition for the first segment with anticipated bid letting in 2023. The project will remake the two-lane rural roadway into a five lane fully improved roadway, including roundabouts for improved traffic flow through the corridor. Segment I is the construction of road improvements at the intersection of Harvey Road, extending from Devoe Drive to the east and just west of Harvey Road. Construction is anticipated to begin in 2023. Segment I is projected to cost nearly \$9 million, 55% of which will be funded by state and federal grant funds.

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. The Village has already seen decreasing water levels, requiring wells to be lowered in order to operate properly. Over the last several years, a study conducted jointly with the United City of Yorkville and Village of Montgomery assessed the long-term costs of different alternatives. In December 2021, upon completion of the analysis and in partnership with the neighboring communities, the Village of Oswego selected the connection to Lake Michigan water as the new water source through the DuPage Water Commission. The municipalities began the legislative steps to become a member of the Commission, along with other steps to keep the project moving forward.

Metra Station

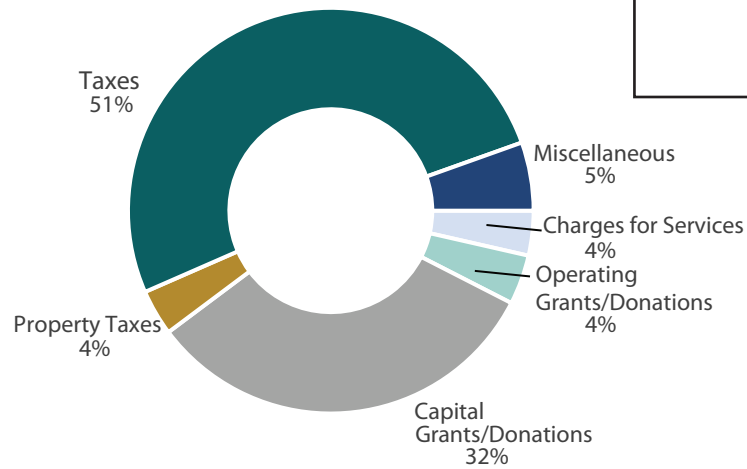
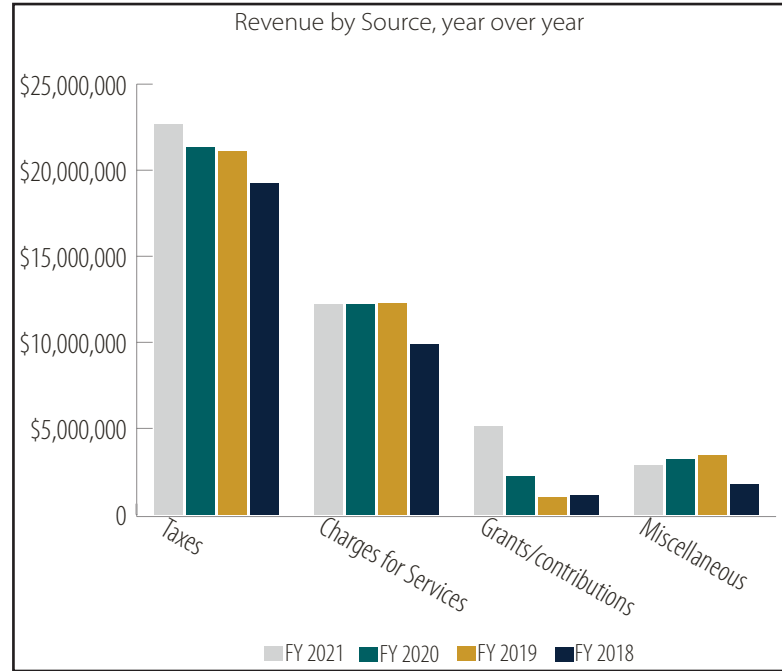
The study for a future Metra extension into Oswego continued throughout the year. Lawmakers in Springfield have allocated \$100 million to the project, and Metra has invested \$4.7 million in an engineering study. The study reached its final stages in fall 2022, and continues to be a focus of the Village.



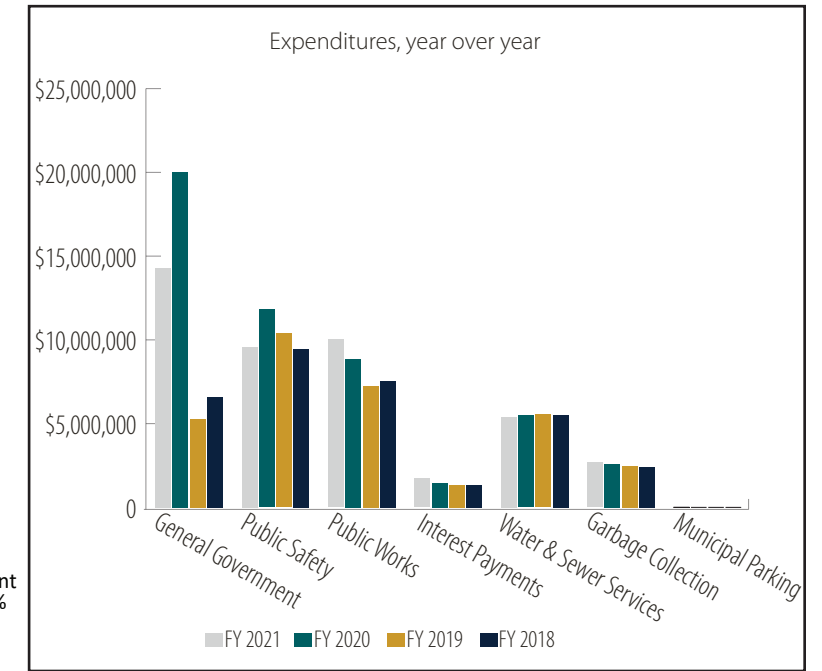
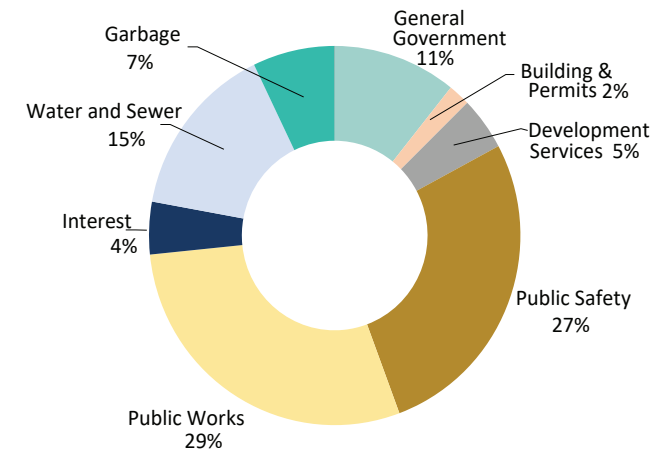
The Village currently uses water pumped from wells to serve residents. However, the aquifer is quickly becoming depleted. The decision was made to connect to Lake Michigan water.



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 55% of revenue to support Village operations, which are further split into property and sales taxes. By diversifying revenue sources, the Village becomes more resilient to future economic downturns.



The Village of Oswego spent just \$326 per resident to provide all of the services provided by the Public Works Department in FY 2022, from snow removal to leaf collection to street repairs.

Village Revenues

The Village brought in \$61.8 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 **\$27.4 million**
 Approximately 55% of total revenues are from taxes, including sales taxes, property taxes, utility taxes and other miscellaneous taxes. Tax revenue increased 20.7% over fiscal year 2021. Sales taxes are 55% of all tax revenue received.

Miscellaneous **\$2.9 million**
 All other revenues received from various sources.

Charges for Services **\$13.5 million**
 Revenue received from water and 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 to cover operational costs. This category saw a 10.8% increase over last fiscal year.

Grants and Donations **\$18.1 million**
 These revenues are received from state and federal grant programs, contributions from developers, pension fund contributions, and employee health insurance contributions. Fiscal year 2022's main component was from the Village's first parking garage located downtown, valued at \$13.1 million.

Village Expenses

The Village of Oswego spent \$39.6 million to provide community services:

General Government **\$6.8 million**
 Costs for administrative services, building and code enforcement, development services, maintaining public facilities and financial operations. General government expenditures decreased 52.4% due to less activity in the TIF district.

Public Works **\$11.5 million**
 Costs for maintenance and rehabilitation of roadways, snow plowing, ice control, street maintenance, storm damage pickup, parkway tree maintenance, and leaf pickup. Expenditures increased \$1.5 million over fiscal year 2021 due to roadway projects such as Wolf's Crossing Road.

Public Safety **\$10.7 million**
 Costs of operating the Village police department and providing safety services to the residents and businesses in Oswego.

Water and Sewer Services **\$5.9 million**
 All costs to deliver clean water and maintain water main and sanitary sewer lines are paid from fees charged to 11,900 customers.

Interest Payments **\$1.7 million**
 Payments made for interest on outstanding bond issuances for large capital projects. The Village has \$55.7 million in outstanding general obligation bonds.

Garbage Collection **\$2.8 million**
 Residents and businesses pay for collection at rates established in a negotiated contract with the vendor. The Village approved an eight-year agreement with Groot Industries in April 2022.

Municipal Parking **\$8,253**
 Operating costs for the new downtown public parking deck.



- School District 308 67.92%
- Oswego Fire Protection District 1.17%
- Kendall County 6.43%
- Waltonsee Community College 5.02%
- Oswego Fire Protection District 1.17%
- Oswego Library District 2.76%
- Forest Preserve District 4.92%
- Road District 1.72%
- Village of Oswego 1.60%
- Oswego Township 0.73%

Property Taxes

Your property tax 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. Development, road maintenance, public safety, and all other services are paid with sales taxes, fees for services, and other miscellaneous revenue.

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

assessor, minus any exemptions you receive.

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

9.3566, your taxes owed would be \$7,235.77 and are calculated as follows:

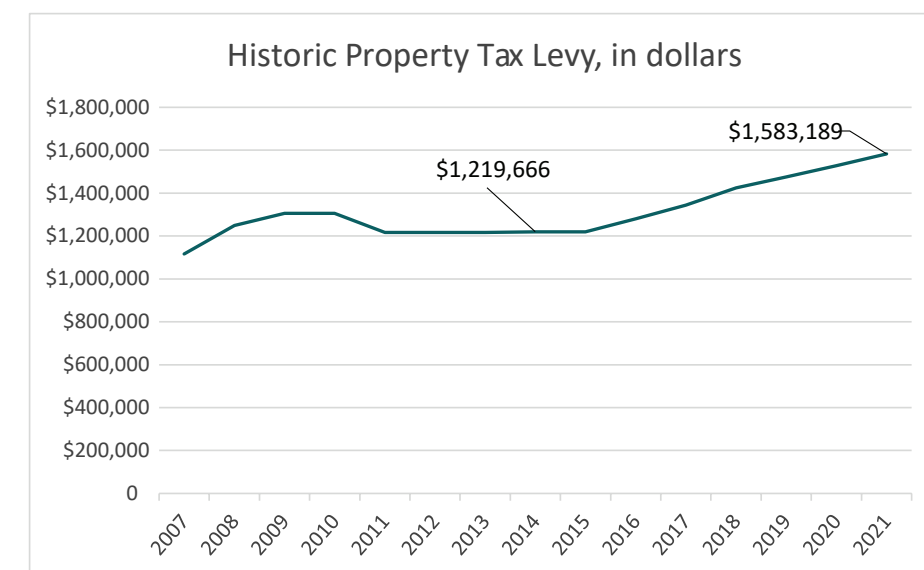
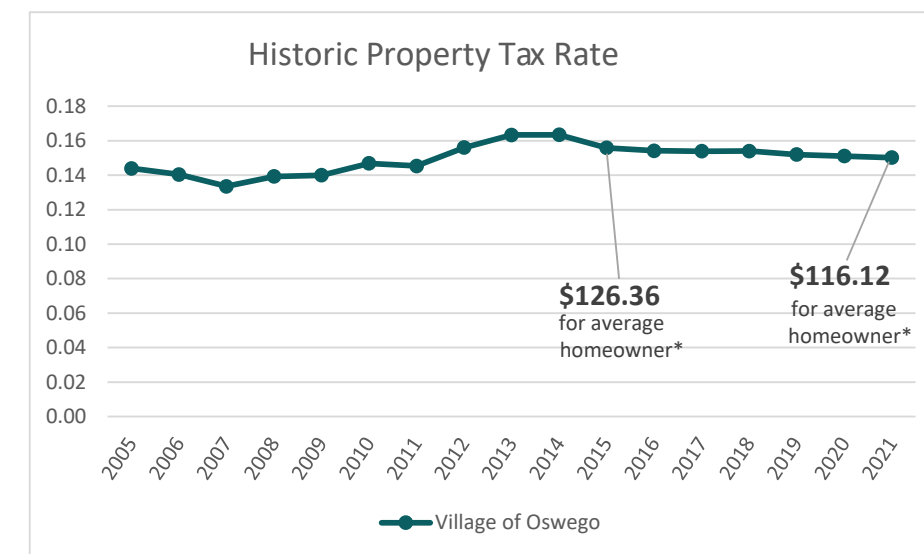
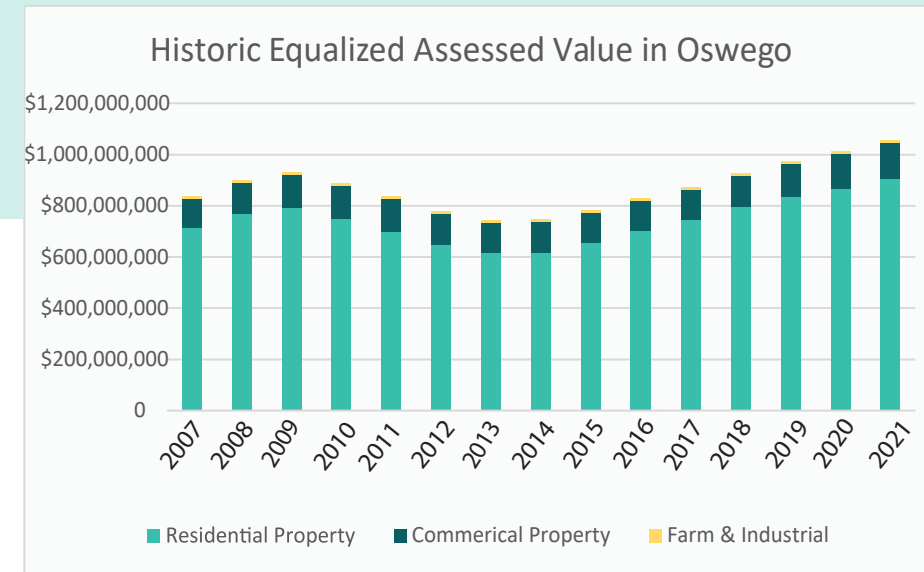
$$\$77,333 \div 100 \times 9.3566 = \$7,235.77$$

Of this total amount, only \$116.12 would be distributed to the Village of Oswego. The rest is split among other taxing bodies.

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

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

Your EAV, or equalized assessed value, is equal to one-third of the value of your home, as determined by the Township



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 2022 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, also known as the balance sheet, provides a snapshot of where the Village stood financially at a certain point of time, in this case, April 30, 2022. Net position shows the difference between what the Village owns and what the Village owes. Net position is broken down into two functions of activities, governmental and business-type activities. Governmental activities include services such as police, street maintenance, building & permits, 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 is improving or deteriorating.

As of April 30, 2022, the Village is in a better fiscal position than April 30, 2021. The net position increased \$22.2 million during the past fiscal year and ended with a balance of \$328 million, a 7.3% increase. Governmental activities rose by \$19.2 million in fiscal year 2022. This increase was gained by controlling spending and better than expected revenues. The net position for business-type activities also increased \$3 million during the fiscal year due to higher water rates. The largest portion of the Village's net position, \$299.2 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, 2022

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 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 \$23.3 million. This amount is the result of an increase in assets, both cash and investments, as well as capital assets. The main addition this year was the Village's first parking garage.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2022	2021	2022	2021	2022
ASSETS						
Current and other assets	\$27,585,812	\$38,142,631	\$14,562,765	\$18,474,422	\$42,148,577	\$56,617,053
Capital assets	287,879,077	298,690,707	57,213,241	55,790,818	345,092,318	354,481,525
Total assets	315,464,889	336,833,338	71,776,006	74,265,240	387,240,895	411,098,578
Deferred outflows	2,948,643	4,807,851	804,759	721,639	3,753,402	5,529,490
Total assets and deferred outflows	318,413,532	341,641,189	72,580,765	74,986,879	390,994,297	416,628,068
LIABILITIES						
Current liabilities	5,279,852	8,460,109	3,932,986	4,100,735	9,212,838	12,560,844
Long-term liabilities	57,186,608	61,294,961	6,789,948	5,767,379	63,976,555	67,062,340
Total liabilities	62,466,459	69,755,070	10,722,934	9,868,114	73,189,393	79,623,184
Deferred inflows	11,523,412	8,283,474	439,127	689,468	11,962,539	8,972,942
Total liabilities and deferred inflow	73,989,871	78,038,544	11,162,061	10,557,582	85,151,932	88,596,126
NET POSITION						
Net invested in capital assets	251,882,561	249,332,277	50,472,036	49,897,450	302,354,597	299,229,727
Restricted	3,865,539	4,708,065	829,180	829,180	4,694,719	5,537,245
Unrestricted	(11,324,439)	9,562,303	10,117,488	13,702,667	(1,206,951)	23,264,970
TOTAL NET POSITION	\$244,423,661	\$263,602,645	\$61,418,704	\$64,429,297	\$305,842,365	\$328,031,942

*All of the financial information comes from the Annual Comprehensive Financial Report (ACFR) using the same basis of accounting as presented in the ACFR. For additional financial information view the ACFR on the Village's website, www.oswegoil.org.

Village of Oswego Changes in Net Position For the Fiscal Year Ended April 30, 2022

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	
	2021	2022	2021	2022	2021	2022
REVENUES						
PROGRAM REVENUES						
Charges for Services	\$1,332,072	\$1,782,098	\$10,876,771	11,750,210	\$12,208,843	13,532,308
Operating Grants/Contributions	2,761,196	1,982,445			2,761,196	1,982,445
Capital Grants/Contributions	2,352,709	16,123,537			2,352,709	16,123,537
GENERAL REVENUES						
Property Taxes	1,715,309	1,831,386			1,715,309	1,831,386
Other Taxes	20,966,271	25,552,350			20,966,271	25,552,350
Other	2,335,918	2,607,068	562,444	140,353	2,898,362	2,747,421
Total Revenues	31,463,475	49,878,884	11,439,215	11,890,563	42,902,690	61,769,447
EXPENSES						
General Government	3,854,944	4,254,696	0		3,854,944	4,254,696
Building and Zoning	748,242	753,661	0		748,242	753,661
Community Development	9,700,687	1,793,586	0		9,700,687	1,793,586
Public Safety	9,562,974	10,745,259	0		9,562,974	10,745,259
Public Works	10,017,599	11,502,803	0		10,017,599	11,502,803
Interest on Debt	1,727,275	1,770,343	0		1,727,275	1,770,343
Water and Sewer			5,403,616	5,929,757	5,403,616	5,929,757
Garbage			2,675,076	2,821,512	2,675,076	2,821,512
Municipal Parking			576	8,253	576	8,253
Total Expenses	35,611,721	30,820,348	8,079,623	8,759,522	43,690,989	39,579,870
Change in Net Position	(4,148,426)	19,058,536	3,359,947	3,131,041	(788,299)	22,189,577
Net position, beginning of year	248,571,907	244,423,661	58,058,757	61,418,704	306,630,664	305,842,365
NET POSITION, END OF YEAR	\$244,423,661	\$263,602,645	\$61,418,704	\$64,429,297	\$305,842,365	\$328,031,942

Net Position Definitions

Assets: Consists of those items owned by the Village that will provide a benefit in the future.

Long-term Liabilities: Includes amounts owed for the issuance of debt, compensated absences and net pension liability the Village still owes.

Capital Assets: Represents equipment, vehicles, land, buildings and road infrastructure that provide an economic benefit to the Village of more than one year.

Deferred Outflows of Resources: Represent a consumption of a net asset by the government that is applicable that applies to a future period and will not be recognized as an outflow of resources until then.

Deferred Inflows of Resources: Represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources until that time.

Net Investment in Capital Assets: Represents capital assets, net of accumulated depreciation, reduced by outstanding debt to acquire the asset.



100 Parkers Mill
Oswego, Illinois 60543
Tel: 630-554-3618
E: info@oswegoil.org

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, 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



@VillageofOswego



@villageofoswego



@OswegoIL60543