

# *Forward, together.*

**POPULAR ANNUAL FINANCIAL REPORT**  
FOR THE FISCAL YEAR ENDING APRIL 30, 2019

**2019**

Village of Oswego, Illinois





---

35,237

population, est. 2018

---

\$101,191

median annual household income

---

\$925M

total assessed value

---

Aa2

bond rating from Moody's

---

*On the cover: Students at Prairie Point Elementary plant a maple tree in honor of Arbor Day. The Village has been honored as a Tree City USA for 25 years for its dedication to community forestry, and is a signator to the Greenest Region Compact 2, a regional strategic plan for environmental sustainability including cities and villages across Chicagoland.*

*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](http://www.oswegoil.org) or, for events, travel ideas and more, visit [www.GoOswego.org](http://www.GoOswego.org).

Fast Facts about the Village of Oswego			
Calendar year	2017	2018	2019
Population	34,833	35,237	35,237*
Per capita personal income	\$33,208	\$35,681	\$36,472
Median household income	\$95,485	\$95,611	\$101,191
Unemployment rate	4.0%	3.1%	3.3%
Total taxable assessed value	\$831,033,315	\$873,023,966	\$925,404,344
Village employees full/part-time	110/17	110/17	110/17
Outstanding bonded debt	\$49,545,000	\$46,900,000	\$44,470,000
Bond rating (Moody's)	Aa2	Aa2	Aa2

\*The U.S. Census Bureau has not yet published a population estimate for 2019.



# 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, 2019. 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 \$119 per household in property taxes.

The financial information in this report is based on the Village's 2019 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](http://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 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.



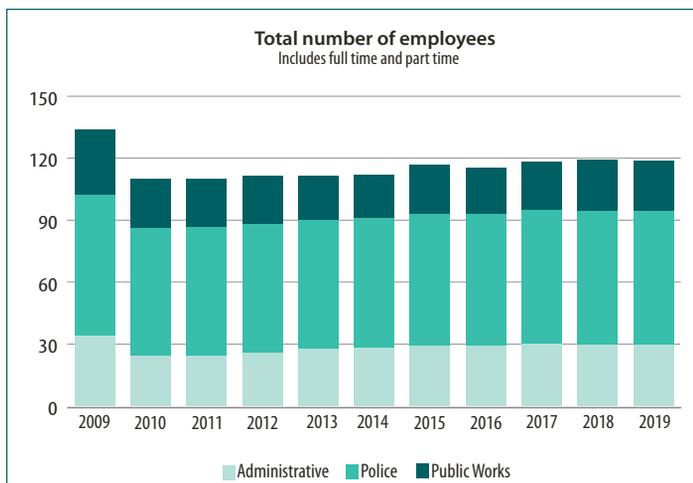
Members of the Oswego Village Board, from left to right, Trustee James Marter, Jr., Trustee Brian Thomas, Trustee Judy Sollinger, Village President Troy Parlier, Trustee Luis Perez, Trustee Pam Parr, and Trustee Terry Olson.

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

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

## Join us for a meeting

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



# Accountability in financial reporting

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

## Budget Presentation

The Village recently received the Distinguished Budget Presentation Award from the Government Finance Officers Association, or GFOA, of the United States and Canada for the fiscal year budget year beginning May 1, 2018. This is the 15th consecutive year the Village has received the award.

## Financial Reporting

The Village also received its 16th consecutive Certificate of Achievement Award for Excellence in Financial Reporting from the GFOA for the fiscal year ending April 30, 2018. 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, 2018. 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](mailto: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 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 March 2019, ground broke on a new Delta Sonic on Route 34. The car convenience store will be the company's flagship location with state-of-the-art eco housing developments and new businesses that have opened their doors through

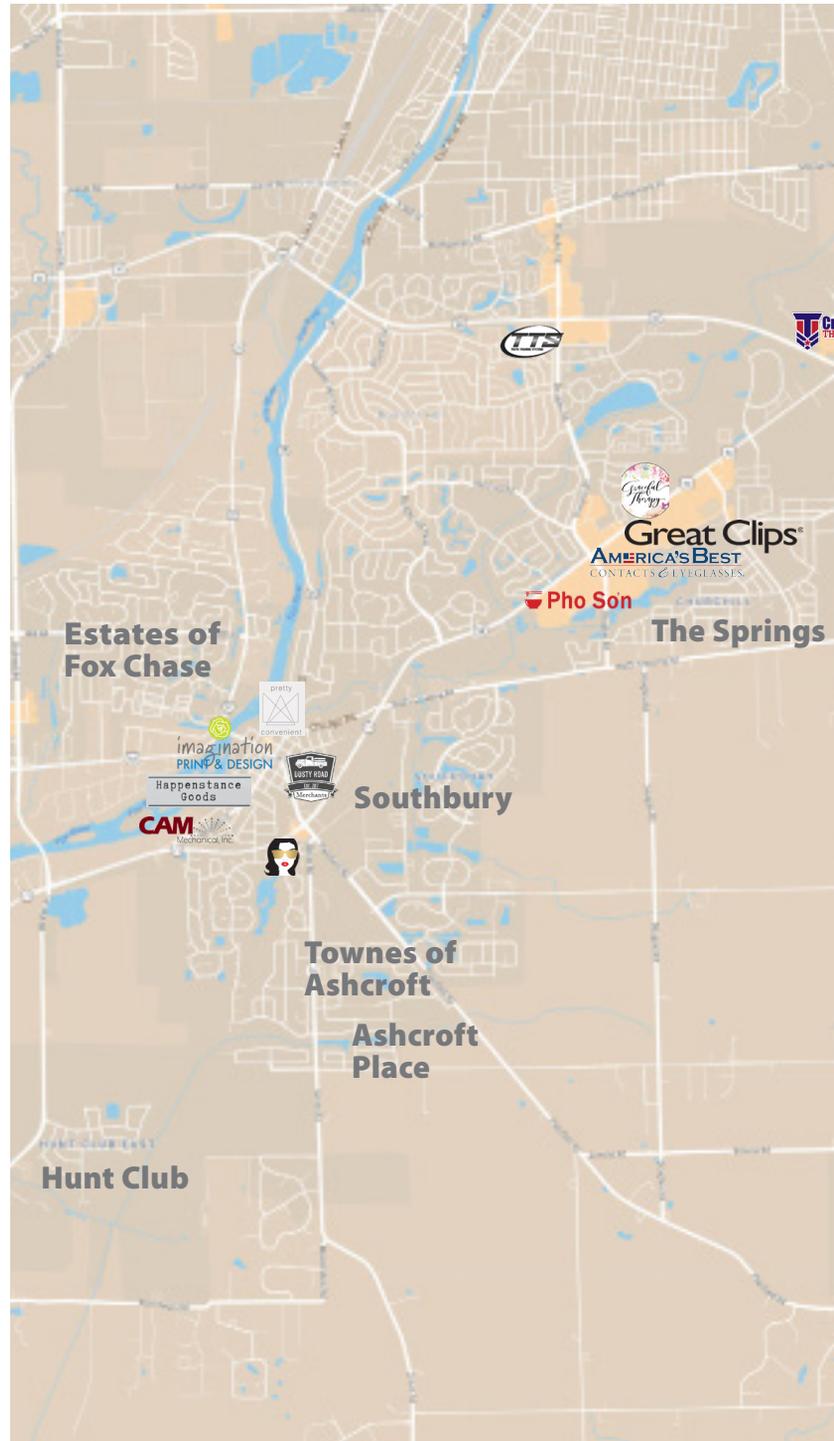
# Planning Oswego's future

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](http://www.oswegoil.org).



# The Oswego economy

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

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

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

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

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

## Top Employers in Oswego

Employer	Number of employees	Percentage of Oswego population
Oswego 308 School District	1,893	5.4%
Jewel-Osco	362	1.0%
Meijer	300	0.9%
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%

## Welcome, new businesses

*Dusty Road Merchants*

*Pho Son*

*Great Clips*

*Imagination Print & Design*

*America’s Best*

*Pretty Convenient*

*Happenstance Goods*

*Hair Life*

*CAM Mechanical*

*Crossfit Thunderbolt*

*Graceful Therapy*

*Truth Training Systems*

wash, gas station and equipment. Below: New businesses in Oswego this year.



# Accomplished this year in Oswego

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

## Delivering Services to Residents

The Village's biennial Community Satisfaction Survey showed just how much our residents love Oswego -- 88% said Oswego was a good or excellent place to live and to raise a family. And 99% of residents said they felt safe in their neighborhoods. Oswego scored significantly higher in resident satisfaction than communities nationwide in 41 different ways, from emergency response times to yard waste collection.

## Residential and Commercial Development

Welcome your 400 new neighbors! Oswego continued its trend as one of the fastest-growing communities in Illinois. Over the past year, the Community Development

Department processed and approved 42 new development projects, including new retail in vacant commercial spaces and new single-family and multi-family homes in neighborhoods that had been left half-finished in the housing crisis.

Several new businesses opened their doors in Oswego this year. See page 9 for a complete list, and be sure to welcome them to town by patronizing their establishments.

## Finances

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

*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.*

Finance staff have also 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.

## Downtown Development

The Village sold the former Village Hall property at 113 Main Street to Yorkville-based Imperial Investments. Now back on the



The staff and sworn officers of the Oswego Police Department dedicated and settled into their new facility on Woolley Road, which includes space for the Kendall County Health Department and other partners. The new facility was named Project of the Year by the American Public Works Association.

tax rolls, the property will be developed with a three-story building including a first-floor independent farm-to-table restaurant and upstairs office space.

The Village Board also contracted for public improvements on the two major development sites in downtown Oswego -- The Reserve at Hudson Crossing, on the site of the former Alexander Lumberyard, and Block 11, the downtown block bounded by Washington, Main, Van Buren and Adams Streets. When complete, the public improvements will support the development of new restaurants, retail and residential spaces in downtown as well as provide additional public parking and new streetscaping.

### Community Engagement

In partnership with the Oswego Public Library, the Village launched [Oswegrow.org](http://Oswegrow.org), an online home for startup businesses and entrepreneurs in Oswego to grow their businesses, with resources like workshops, mentorship, and online research databases. In January, the Village also hosted a small business fair to connect entrepreneurs to

financing and other resources.

About 1,000 residents experienced a retro-style drive-in movie at the first Dine N Drive at the Park N Ride, a collaboration with the Yorkville Parks and Rec Department.

### Green Initiatives

The Village of Oswego was named a Green Power Partner by the U.S. Environmental Protection Agency, in recognition of our dedication to green energy. Oswego is 100% powered on wind and solar energy through renewable energy credits for any resident opted into the energy aggregation program.

### Public Safety

Oswego Police launched a new Crisis Intervention Team initiative to collaborate with the community and improve how they respond to calls involving mental health crises, with the goal of diverting people from the criminal system to health care resources.

Police officers and support staff settled into their new headquarters, cutting the



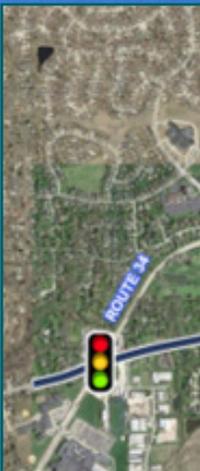
Construction is underway on The Springs, a new luxury apartment development offering a housing option for a younger generation of residents looking to stay in the community.



A new Public Works truck hit the streets. In addition to hauling leaves, plowing, and other hard-working tasks, the pink paint job -- at no additional cost -- promotes women in STEM fields, and is a major draw at touch-a-truck events.

ribbon in October. The new facility includes space for community organizations to provide outreach in areas like health and domestic violence, was built on time and on budget, and won the American Public Works Association Project of the Year Award.

*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.*



# 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:

## Metra station

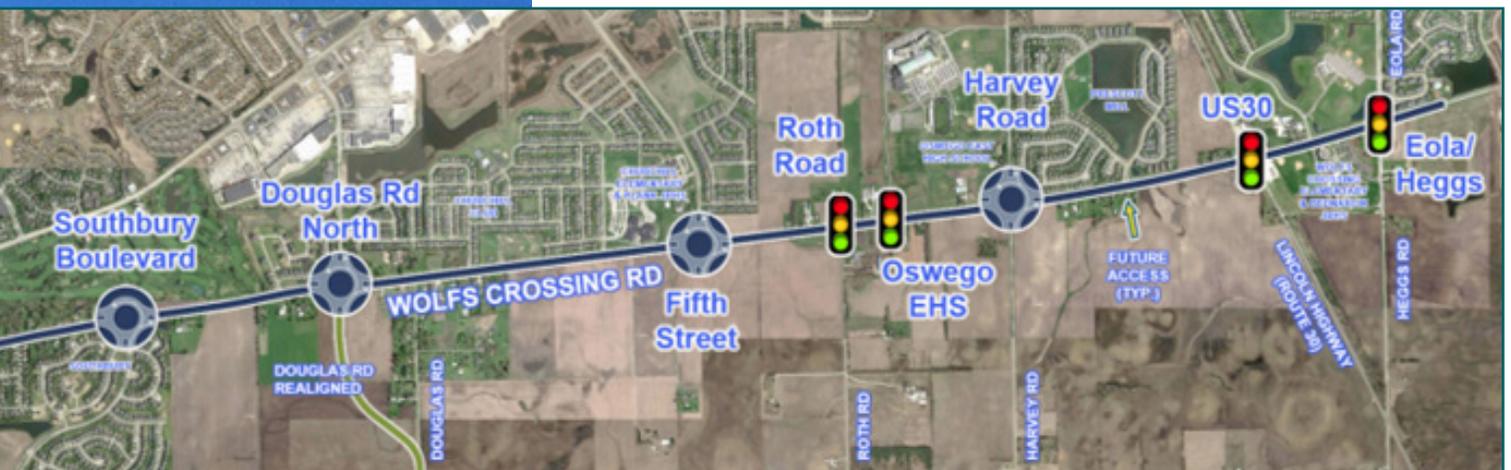
Following vocal support from residents and neighbors, the Chicago Metropolitan Agency for Planning added an Oswego Metra Station to the agency's On To 2050 plan, which is used by state and Federal lawmakers to determine which projects to fund, calling it the most cost-effective proposed Metra extension. Lawmakers in Springfield have since allocated \$100 million for the project, or about a quarter of the total cost, and Metra has invested \$4.7 million in an engineering study.

## A new water source

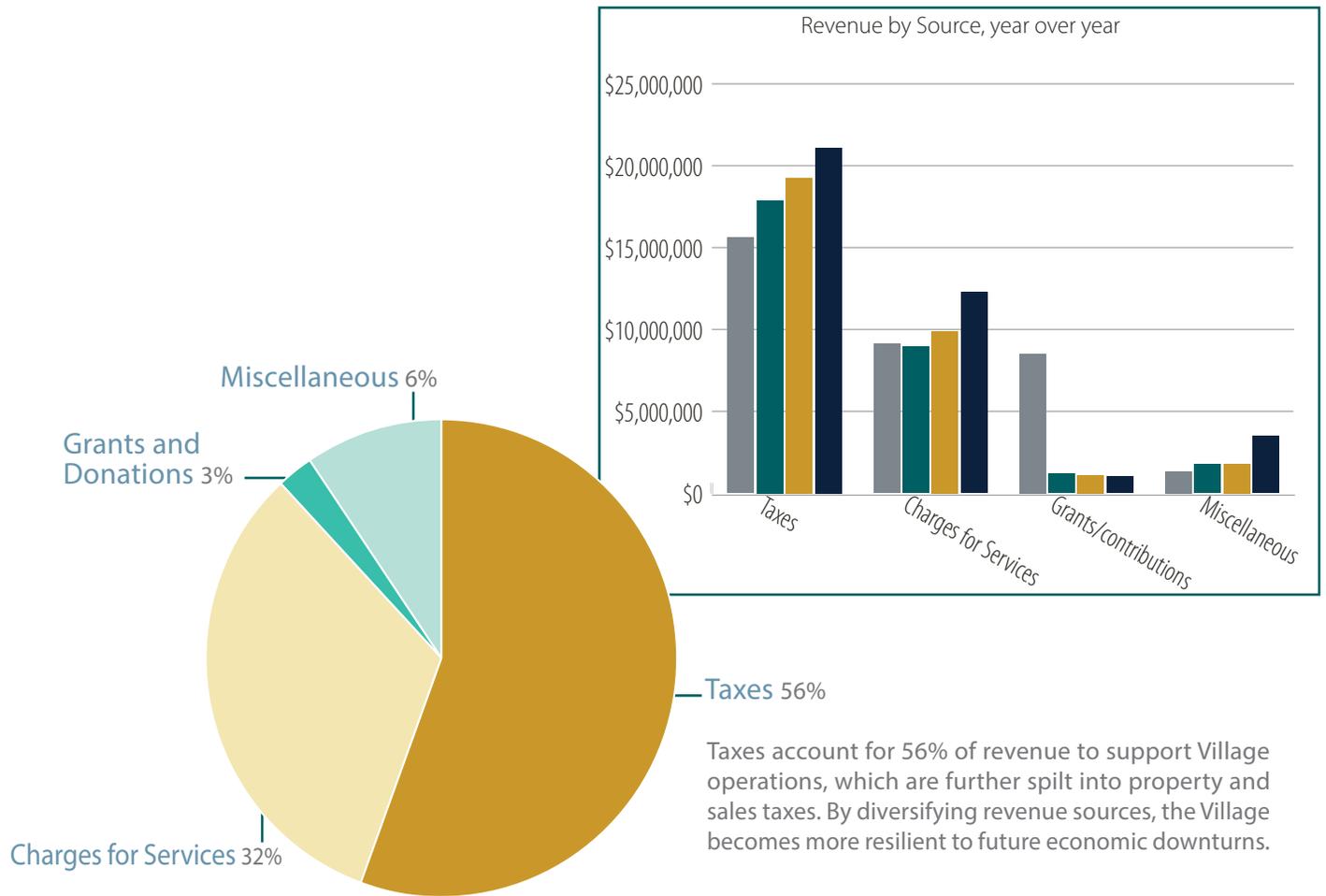
The Village of Oswego gets its water from an underground aquifer, which experts believe will run out of water in the next several decades. A study, funded by the Village of Oswego, in partnership with the Village of Montgomery and the United City of Yorkville, is investigating the costs associated with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

## Wolf's Crossing

In June 2018, the Public Works Department presented the long-term plan for improving Wolf's Crossing Road. Following engineering studies and several public meetings with nearby residents, the plan includes more lanes, roundabouts, the realignment of Douglas Road, and walk-bike paths, to accommodate pedestrians, cyclists and motorists along this regional thoroughfare. Staff is currently working to secure funding, and has broken the project into several phases to allow forward movement as funding comes in.



*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 56% 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.

# Village Revenues

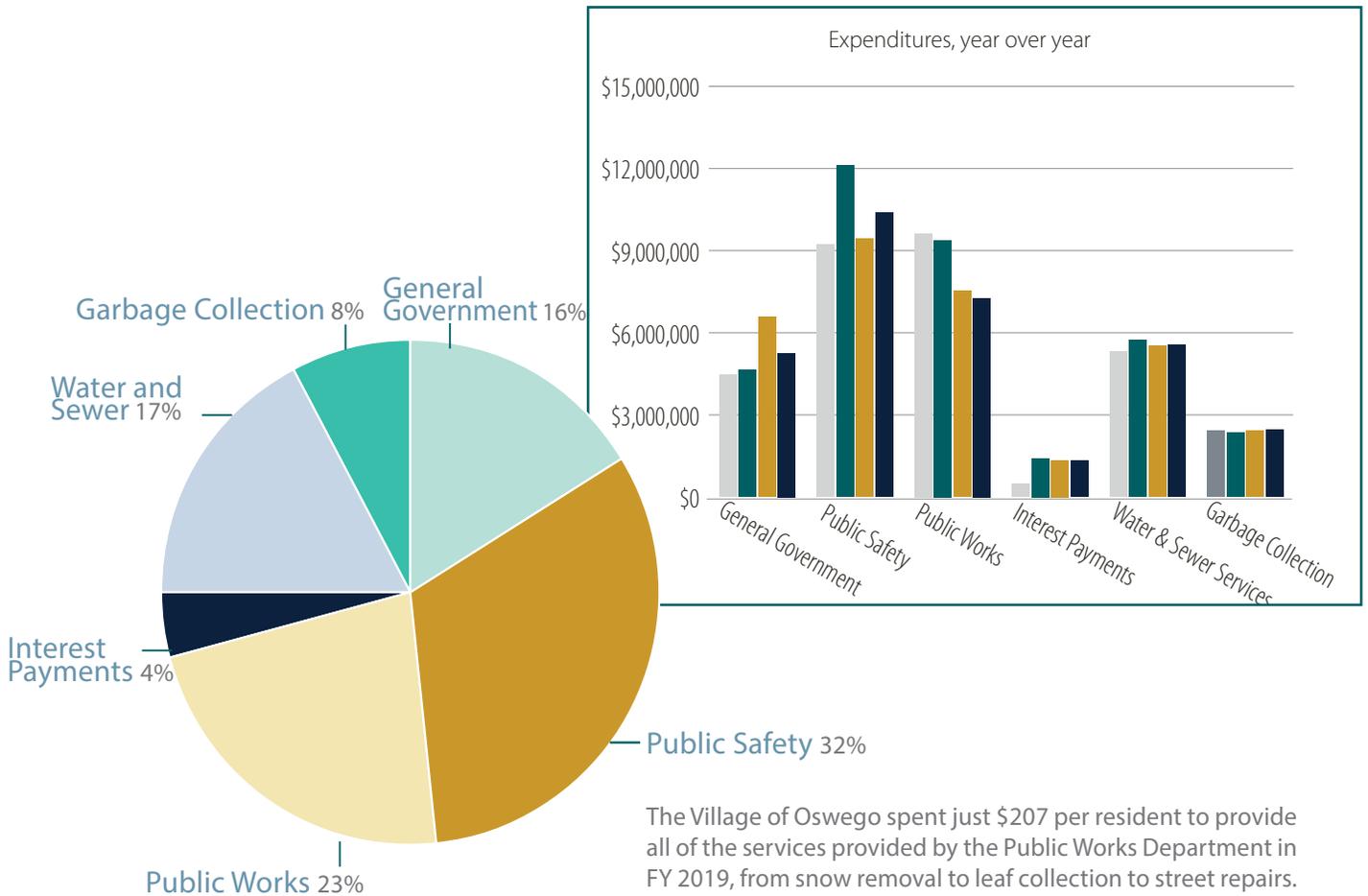
The Village brought in \$37 million in revenue from a variety of sources. By having several sources of revenue, the Village can rely less on property taxes paid by residents.

**Taxes** **\$21.1 million**  
 Approximately 56% 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.

**Charges for Services** **\$12.3 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.

**Miscellaneous** **\$3.5 million**  
 All other revenues received from various sources

**Grants and Donations** **\$1.0 million**  
 These revenues are received from Federal and State grant programs, contributions from developers, pension fund contributions and employee contributions for health insurance.



# Village Expenses

The Village of Oswego spent \$32.2 million in the past fiscal year to provide all of the services it offers to the community. This is a breakdown of how those dollars were spent.

**General Government** **\$5.3 million**  
 Costs for administrative services, building and zoning, community development, maintaining public facilities and financial operations.

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

**Public Works** **\$7.3 million**  
 Costs for the annual maintenance and rehabilitation of the roadways, snow plowing and ice control, street maintenance issues, storm damage pickup, parkway tree maintenance, leaf pickup, roadway right of way maintenance and other miscellaneous tasks.

**Public Safety** **\$10.4 million**  
 All of the costs of operating the Village police department and providing safety to the residents and businesses in Oswego.

**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 \$44.5 million in outstanding debt.

**Garbage Collection** **\$2.5 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 67.97%
- Oswego Fire Protection District 7.14%
- Kendall County 6.73%
- Waubunse Community College 5.42%
- Oswego Library District 4.50%
- Road District 2.72%
- Village of Oswego 1.54%
- Forest Preserve District 1.50%
- Oswego Township 0.76%

# 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 third smallest share of property tax of any taxing district in town. Of your total property tax bill, just 1.54%, or less than two cents of every dollar, goes to the Village of Oswego. to provide services. In Oswego, property tax dollars cover the costs of police pensions. Development, road maintenance, public safety, and all of our other services are paid with sales taxes, fees for services, and other miscellaneous revenue.

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

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

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

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

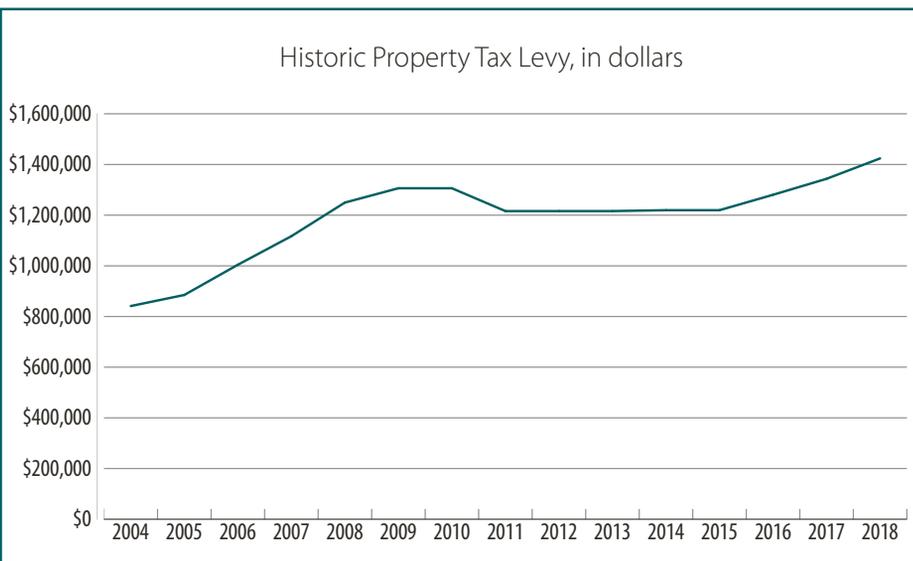
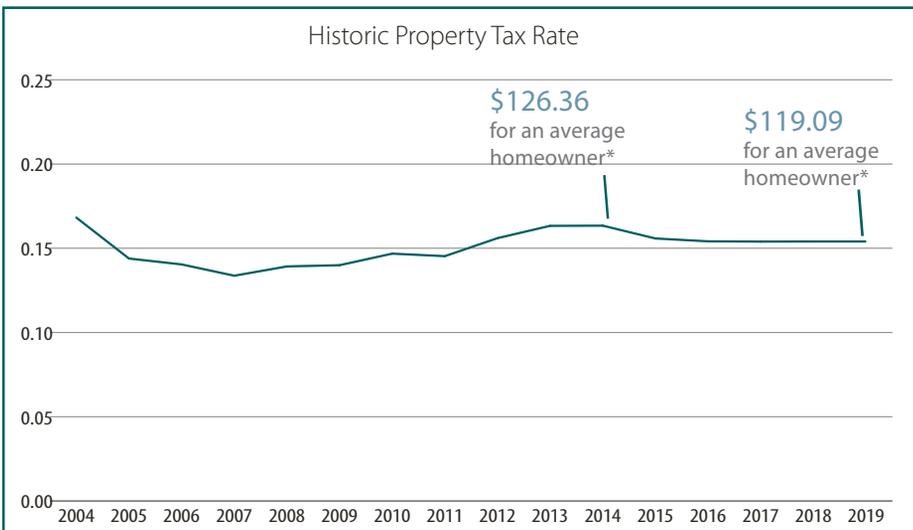
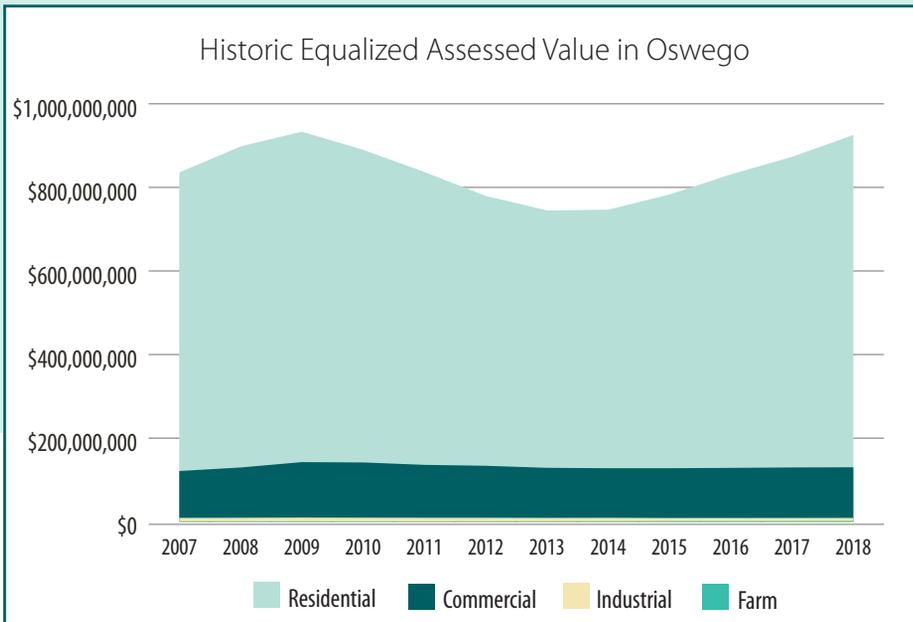
*Less than 2¢ of every dollar  
you pay in property tax  
goes to the Village of Oswego*

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

amount per \$100 of EAV. Assuming a combined tax rate from all taxing bodies of 10.4011, your taxes owed would be \$9,777.01 and are calculated as follows:

$$\text{\$94,000} \div 100 \times 10.4011 = \text{\$9,777}$$

Of this total amount, only **\$150.56** 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 2019 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”) shows 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 and zoning, economic development, code enforcement, and general administrative services. Business-type activities include water, sewer, and garbage services. Over time, increases or decreases in net position serve as a useful indicator of a government’s financial position.

The Village is in a better fiscal position than last year due to an increase of \$4.3 million from the 2018 fiscal year’s net position. At the end of the most current fiscal year, the Village of Oswego’s net position is \$317.8 million. The governmental activities net position increased \$1.6 million in fiscal year 2019, mainly due to increased tax and building revenues. The business-type activities’ net position increased \$2.7 million in fiscal year 2019 to give it an ending balance of \$55.7 million. The increase for these activities can be attributed to an increase in the water rates. The largest portion of the Village’s net position, \$306 million, reflects its investment in capital assets. The Village uses these capital assets to provide services to its residents.

## Village of Oswego Statement of Net Position As of April 30, 2019

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	
	2018	2019	2018	2019	2018	2019
<b>ASSETS</b>						
Current and other assets	\$28,900,887	\$22,112,826	\$11,910,201	\$13,411,913	\$40,811,088	\$35,524,739
Capital assets	292,139,021	299,764,645	54,793,567	54,770,255	346,932,588	354,534,900
Total assets	321,039,908	321,877,471	66,703,768	668,182,168	387,742,676	390,059,639
Deferred outflows	2,267,802	4,020,372	488,720	779,842	2,756,522	4,800,214
Total assets and deferred outflows	323,307,710	325,897,843	67,192,488	68,962,010	390,500,198	394,859,853
<b>LIABILITIES</b>						
Current liabilities	4,966,350	5,222,356	3,028,833	4,236,469	7,995,183	9,458,825
Long-term liabilities	55,246,310	53,439,695	10,735,910	8,919,486	65,982,220	62,359,181
Total liabilities	60,212,660	58,662,051	13,764,743	13,155,955	73,977,403	71,818,006
Deferred inflows	2,589,604	5,084,126	419,940	131,696	3,009,554	5,215,822
Total liabilities and deferred inflow	62,802,264	63,746,177	14,184,683	13,287,651	76,986,947	77,033,828
<b>NET POSITION</b>						
Net invested in capital assets	263,761,350	260,716,741	44,660,699	45,849,401	308,422,049	306,566,142
Restricted	2,141,559	2,808,180	654,000	829,180	2,795,559	3,637,360
Unrestricted	(5,397,463)	(1,373,255)	7,693,106	8,995,778	2,295,643	7,622,523
<b>TOTAL NET POSITION</b>	<b>\$260,505,446</b>	<b>\$2262,151,666</b>	<b>\$53,007,805</b>	<b>\$55,674,359</b>	<b>\$313,513,251</b>	<b>\$317,826,025</b>

## Village of Oswego Changes in Net Position For the Fiscal Year Ended April 30, 2019

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	
	2018	2019	2018	2019	2018	2019
<b>REVENUES</b>						
PROGRAM REVENUES						
Charges for Services	\$1,346,388	\$1,734,102	\$8,543,257	\$10,542,948	\$9,889,645	\$12,277,050
Operating Grants/Contributions	1,013,662	1,017,585	92,370	70,861	1,106,032	1,088,446
Capital Grants/Contributions	0	171,470	0	0	0	171,470
GENERAL REVENUES						
Property Taxes	1,404,345	1,478,624	0	0	1,404,345	1,478,624
Other Taxes	17,847,219	19,619,233	0	0	17,847,219	19,619,233
Other	1,730,872	3,058,010	62,336	178,225	1,793,208	3,236,235
<b>Total Revenues</b>	<b>23,342,486</b>	<b>27,079,024</b>	<b>8,697,963</b>	<b>10,792,034</b>	<b>32,040,448</b>	<b>37,871,058</b>
<b>EXPENSES</b>						
General Government	3,317,100	3,572,027	0	0	3,317,100	3,572,027
Building and Zoning	680,972	716,259	0	0	680,972	716,259
Community Development	2,575,165	970,084	0	0	2,516,524	970,084
Public Safety	9,438,787	10,387,606	0	0	9,438,787	10,387,606
Public Works	7,533,756	7,267,320	0	0	7,592,397	7,267,320
Interest on Debt	1,344,600	1,322,272	0	0	1,344,600	1,322,272
Water and Sewer			5,512,167	5,546,872	5,512,167	5,546,872
Garbage			2,408,455	2,465,007	2,408,455	2,465,007
<b>Total Expenses</b>	<b>24,890,380</b>	<b>24,235,568</b>	<b>7,920,622</b>	<b>8,011,879</b>	<b>32,811,002</b>	<b>32,247,447</b>
Change in Net Position	(1,547,894)	2,843,456	777,341	2,780,155	(770,554)	5,623,611
Net position, beginning of year	262,053,340	260,505,445	52,230,464	53,007,805	314,283,804	313,513,250
Change in accounting principle		(1,197,235)		(113,601)		(1,310,836)
<b>NET POSITION, END OF YEAR</b>	<b>\$260,505,446</b>	<b>\$262,151,666</b>	<b>53,007,805</b>	<b>\$55,674,359</b>	<b>\$313,513,250</b>	<b>\$317,826,025</b>



100 Parkers Mill  
Oswego, Illinois 60543  
Tel: 630-554-3618  
E: [info@oswegoil.org](mailto:info@oswegoil.org)  
Web: [www.oswegoil.org](http://www.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](http://www.oswegoil.org) for information about services, live board meetings, and much more. Check out [www.GoOswego.org](http://www.GoOswego.org) for events, shopping and dining and other fun ways to #GoOswego.



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



@[VillageofOswego](https://www.facebook.com/VillageofOswego) for news and helpful reminders  
[@GoOswego](https://www.facebook.com/GoOswego) for events and more!



@[OswegoIL60543](https://twitter.com/OswegoIL60543) for news and helpful reminders  
[@GoOswego](https://twitter.com/GoOswego) for events and more!