

**CITY OF NEENAH**  
**REPORT TO THE CITY COUNCIL**

**July 19, 2017**

Presented By:

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Carla A. Gogin, CPA, Partner

Note: Actual data was derived from current and prior years audited financial statements

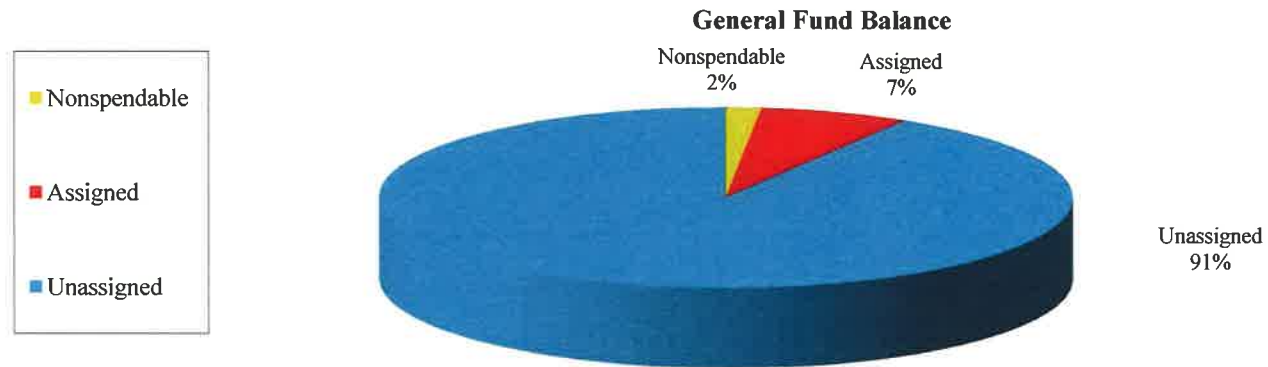
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# CITY OF NEENAH

## 2016 FINANCIAL STATEMENT HIGHLIGHTS

### DETAILS OF GENERAL FUND BALANCE

<u>Nonspendable</u>	<u>2016</u>
<i>includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.</i>	\$69,083
<u>Assigned</u>	
<i>includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed.</i>	292,010
<u>Unassigned</u>	
<i>includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories.</i>	<u>3,825,574</u>
<b>Total General Fund Balance</b>	<b>\$ <u>4,186,667</u></b>



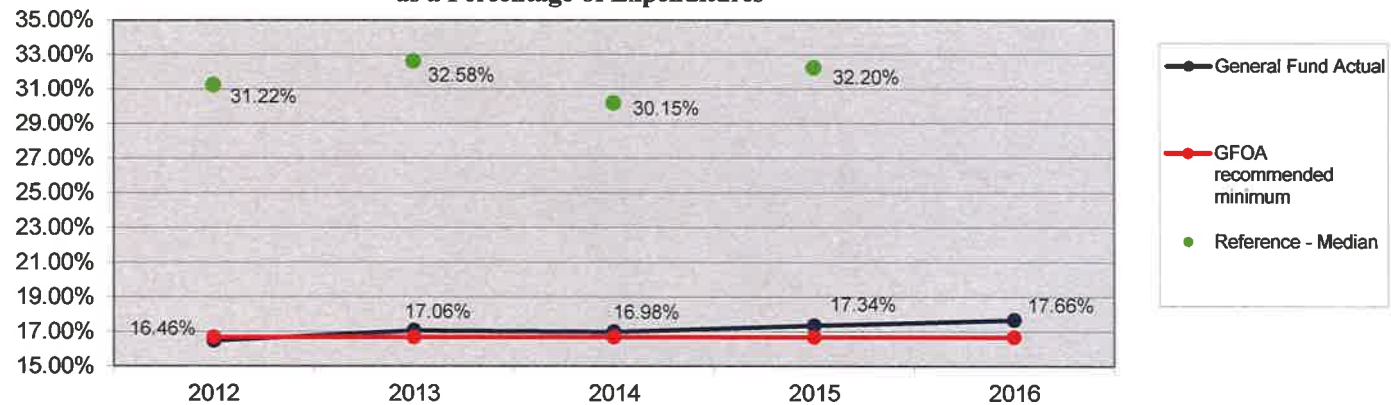
## CITY OF NEENAH

### 2016 FINANCIAL STATEMENT HIGHLIGHTS

#### ANALYSIS OF GENERAL FUND BALANCE

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>Unrestricted Fund Balance</b>	\$ 3,739,091	\$ 3,856,456	\$ 3,882,057	\$ 3,978,809	\$ 4,117,584
<b>Expenditures</b>	22,713,130	22,611,451	22,861,220	22,944,639	23,312,153
<b>% of expenditures</b>	16.46%	17.06%	16.98%	17.34%	17.66%

**Unrestricted General Fund Balance  
as a Percentage of Expenditures**



GFOA recommended range for % of expenditures: no less than 2 months of regular GF operating expenditures

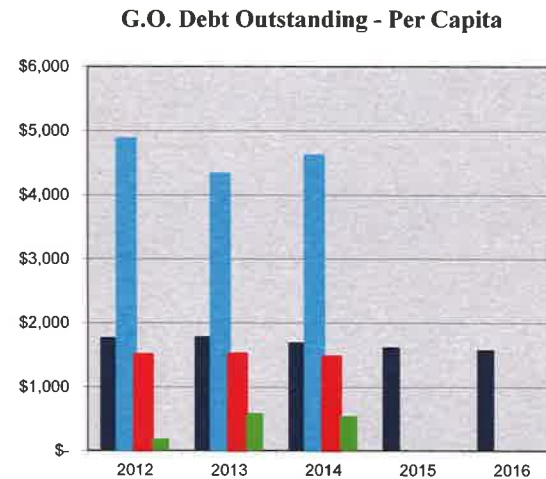
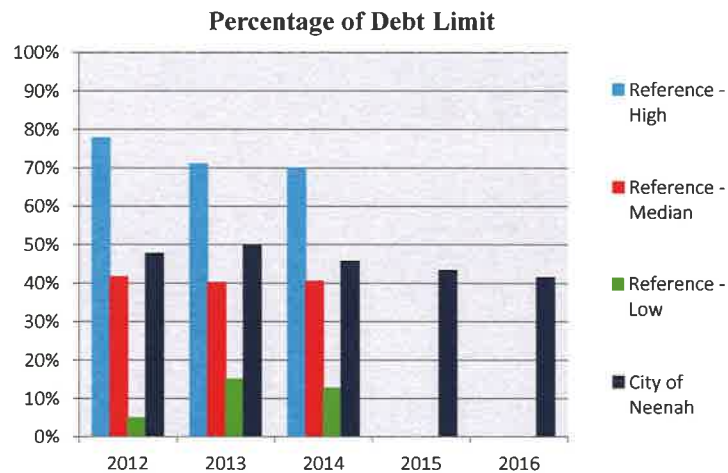
Reference values for the population range: 17,500 to 30,000 generated from 2012-2015 Baker Tilly municipal client data for Wisconsin.

# CITY OF NEENAH

## 2016 FINANCIAL STATEMENT HIGHLIGHTS

### GENERAL OBLIGATION DEBT OUSTANDING

	2012	2013	2014	2015	2016
<b><u>Total General Obligation (G.O.) Debt (net)</u></b>					
City	\$ 39,273,910	\$ 39,562,952	\$ 37,821,664	\$ 36,925,947	\$ 37,291,112
Utilities	8,181,034	8,400,430	8,686,334	8,518,933	8,560,252
Subtotal	47,454,944	47,963,382	46,507,998	45,444,880	45,851,364
Less: Funds available for debt	(1,755,090)	(1,845,460)	(2,738,152)	(3,555,016)	(4,552,191)
<b>TOTAL</b>	<b>\$ 45,699,854</b>	<b>\$ 46,117,922</b>	<b>\$ 43,769,846</b>	<b>\$ 41,889,864</b>	<b>\$ 41,299,173</b>
<b>Population</b>	25,723	25,750	25,833	25,871	26,050
<b>G.O. Debt Capacity</b>	\$ 95,838,425	\$ 92,645,375	\$ 95,917,110	\$ 96,652,750	\$ 99,583,005
G.O. debt per capita	\$ 1,777	\$ 1,791	\$ 1,694	\$ 1,619	\$ 1,585
% of debt limit	48%	50%	46%	43%	41%



2012-2014 Reference values for the population range: 17,500 to 30,000 taken from *MunicipalFacts16* publication by the Wisconsin Taxpayers Alliance, 2016.

# CITY OF NEENAH

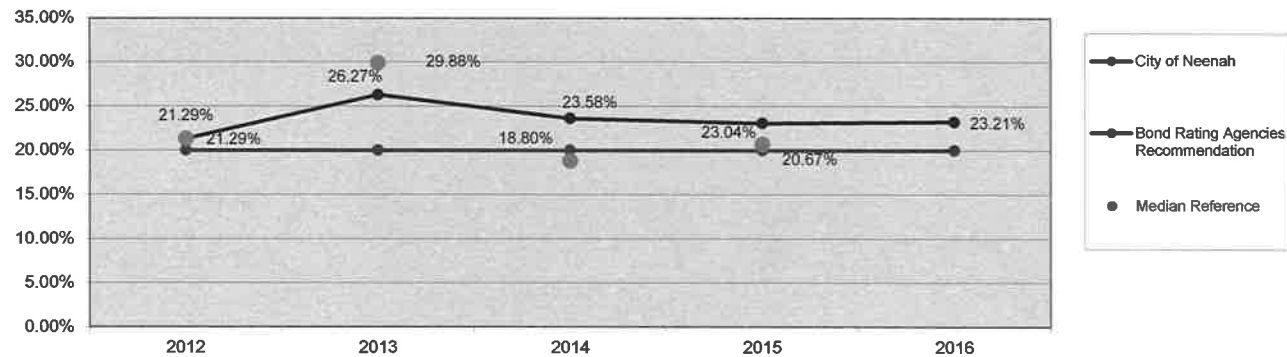
## 2016 FINANCIAL STATEMENT HIGHLIGHTS

### ANALYSIS OF DEBT SERVICE - GOVERNMENTAL FUNDS

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b><u>Total Debt Service</u></b>					
Principal*	\$ 3,834,466	\$ 4,652,286	\$ 5,414,820	\$ 5,249,257	\$ 5,179,835
Interest	2,571,987	3,723,662	2,037,422	1,988,386	2,253,996
<b>TOTAL</b>	<b>\$ 6,406,453</b>	<b>\$ 8,375,948</b>	<b>\$ 7,452,242</b>	<b>\$ 7,237,643</b>	<b>\$ 7,433,831</b>
<b><u>Total Non-Capital Expenditures</u></b>					
Total governmental funds expenditures*	\$ 35,984,678	\$ 35,145,571	\$ 35,501,980	\$ 35,101,427	\$ 37,011,330
Less: capital outlay	(5,888,869)	(3,262,846)	(3,901,278)	(3,692,981)	(4,979,179)
<b>TOTAL NON-CAPITAL EXPENDITURES</b>	<b>\$ 30,095,809</b>	<b>\$ 31,882,725</b>	<b>\$ 31,600,702</b>	<b>\$ 31,408,446</b>	<b>\$ 32,032,151</b>
 % of debt service to non-capital expenditures	 21.29%	 26.27%	 23.58%	 23.04%	 23.21%

\*Excludes debt refundings

**Debt Service to Non-Capital Expenditures**



	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
High Reference:	54.97%	63.06%	58.78%	59.17%
Median Reference:	21.29%	29.88%	18.80%	20.67%
Low Reference:	12.25%	12.06%	15.94%	4.23%

Reference values for the population range: 17,500 to 30,000 generated from 2012-2015 Baker Tilly municipal client data for Wisconsin.

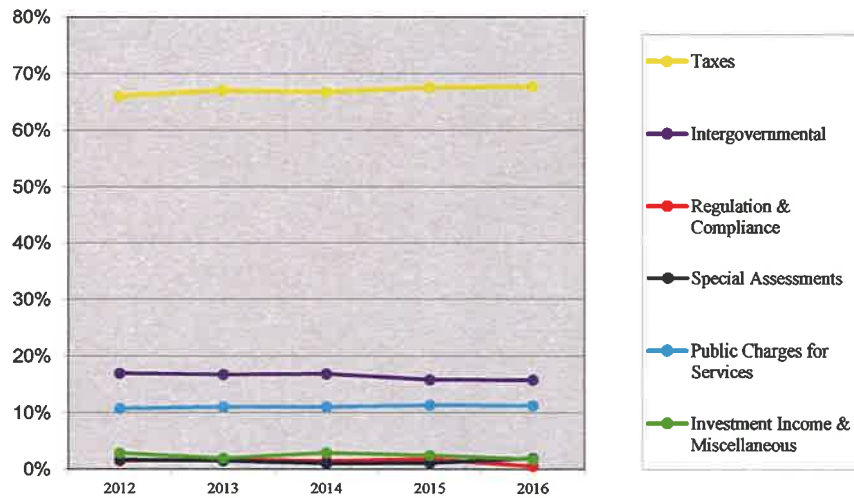
# CITY OF NEENAH

## 2016 FINANCIAL STATEMENT HIGHLIGHTS

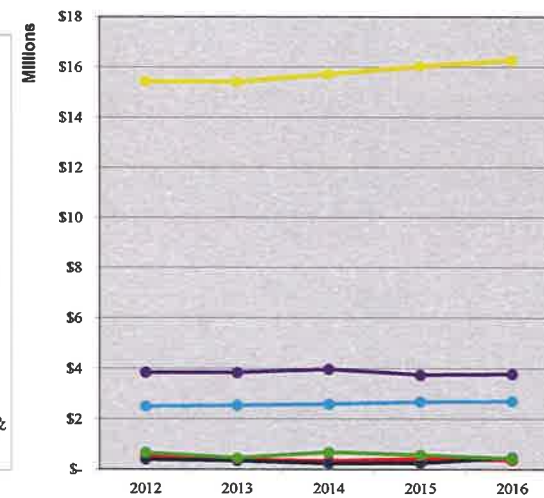
### GENERAL & DEBT SERVICE FUND REVENUES

	<u>2012</u>	<u>%</u>	<u>2013</u>	<u>%</u>	<u>2014</u>	<u>%</u>	<u>2015</u>	<u>%</u>	<u>2016</u>	<u>%</u>
<b><u>Total Revenues</u></b>										
Taxes	\$ 15,456,613	66%	\$ 15,420,475	67%	\$ 15,737,223	67%	\$ 16,044,912	68%	\$ 16,294,432	68%
Intergovernmental	3,843,887	17%	3,837,383	17%	3,967,853	17%	3,747,003	16%	3,779,051	16%
Regulation and Compliance	511,425	2%	385,229	2%	335,931	1%	421,797	2%	367,571	1%
Special Assessments	391,991	2%	339,146	1%	244,090	1%	255,338	1%	471,314	2%
Public Charges for Services	2,501,628	11%	2,534,198	11%	2,590,284	11%	2,676,479	11%	2,706,577	11%
Investment Income & Miscellaneous	667,886	3%	452,426	2%	683,868	3%	579,420	2%	426,839	2%
<b>TOTAL</b>	<b>\$ 23,373,430</b>	<b>100%</b>	<b>\$ 22,968,857</b>	<b>100%</b>	<b>\$ 23,559,249</b>	<b>100%</b>	<b>\$ 23,724,949</b>	<b>100%</b>	<b>\$ 24,045,784</b>	<b>100%</b>

**% of Total Revenue**



**Total Revenue**

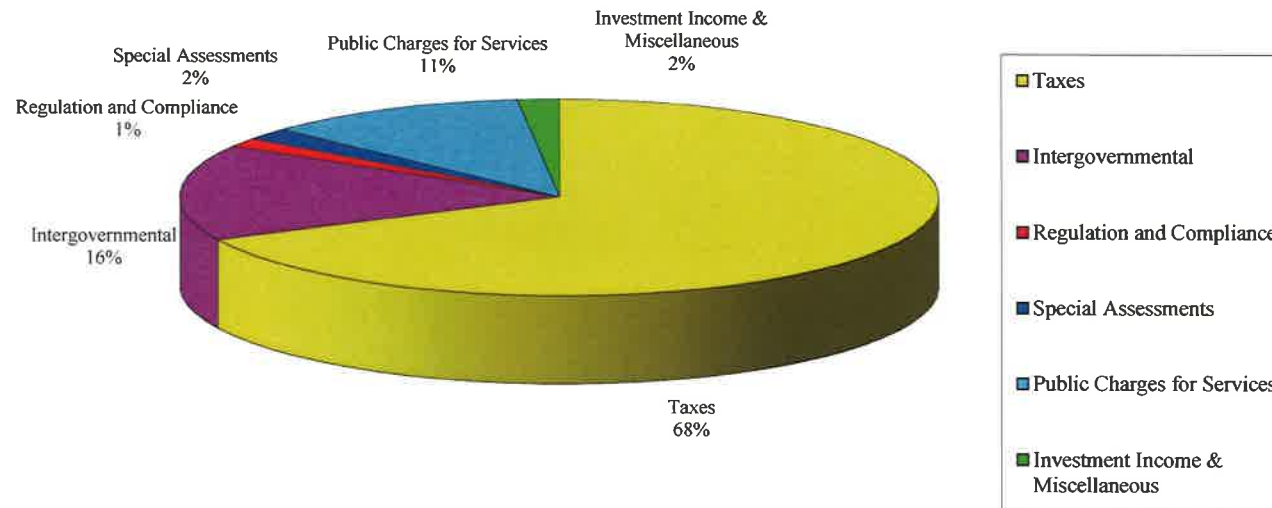


**CITY OF NEENAH**  
**2016 FINANCIAL STATEMENT HIGHLIGHTS**

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**2016 GENERAL & DEBT SERVICE FUND REVENUES**

**Total Revenues: \$24,045,784**



# CITY OF NEENAH

## 2016 FINANCIAL STATEMENT HIGHLIGHTS

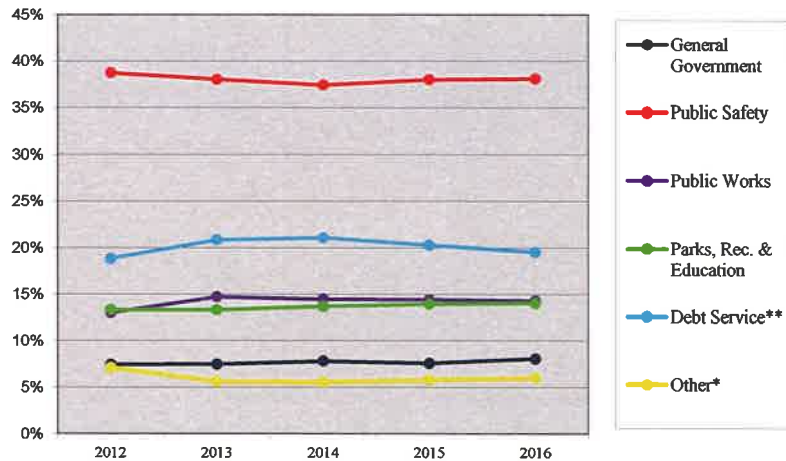
### GENERAL & DEBT SERVICE FUND EXPENDITURES

	2012	%	2013	%	2014	%	2015	%	2016	%
<b>Total Expenditures</b>										
General Government	\$ 2,076,328	7%	\$ 2,133,309	7%	\$ 2,257,794	8%	\$ 2,177,819	8%	\$ 2,333,870	8%
Public Safety	10,837,696	39%	10,867,257	38%	10,841,651	37%	10,943,161	38%	11,039,877	38%
Public Works	4,078,836	13%	4,198,844	15%	4,189,970	14%	4,147,828	14%	4,140,075	14%
Parks, Rec. & Education	3,725,566	13%	3,806,288	13%	3,961,212	14%	4,009,698	14%	4,060,987	14%
Debt Service**	5,269,266	19%	5,954,509	21%	6,104,502	21%	5,844,544	20%	5,651,524	20%
Other*	1,982,704	7%	1,605,753	6%	1,610,593	6%	1,666,133	6%	1,737,344	6%
<b>TOTAL</b>	<b>\$ 27,970,396</b>	<b>98%</b>	<b>\$ 28,565,960</b>	<b>100%</b>	<b>\$ 28,965,722</b>	<b>100%</b>	<b>\$ 28,789,183</b>	<b>100%</b>	<b>\$ 28,963,677</b>	<b>100%</b>

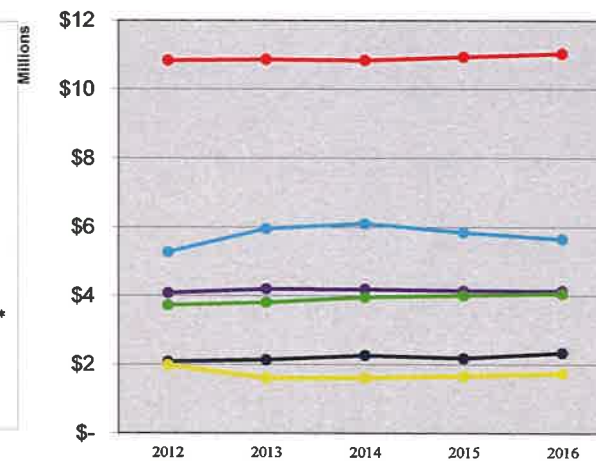
\*Other includes health and welfare, community development, and other

\*\*Excludes debt refunding

**% of Total Expenditures**



**Total Expenditures**



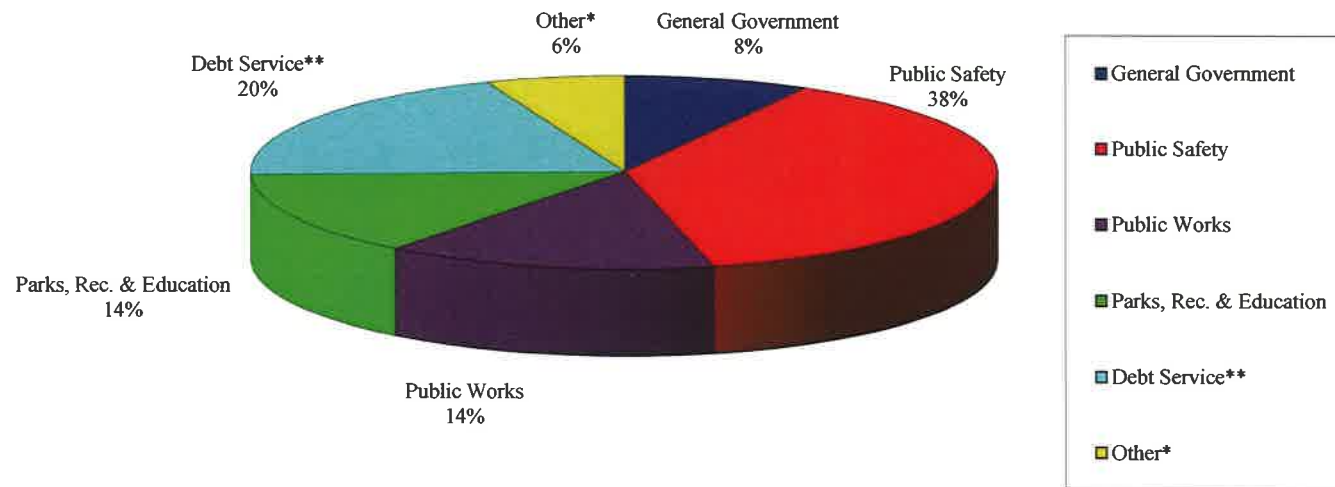


**CITY OF NEENAH**  
**2016 FINANCIAL STATEMENT HIGHLIGHTS**

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**2016 GENERAL & DEBT SERVICE FUND EXPENDITURES**

**Total Expenditures: \$28,963,677**



\*Other includes health and welfare, community development, and other  
\*\*Excludes debt refunding

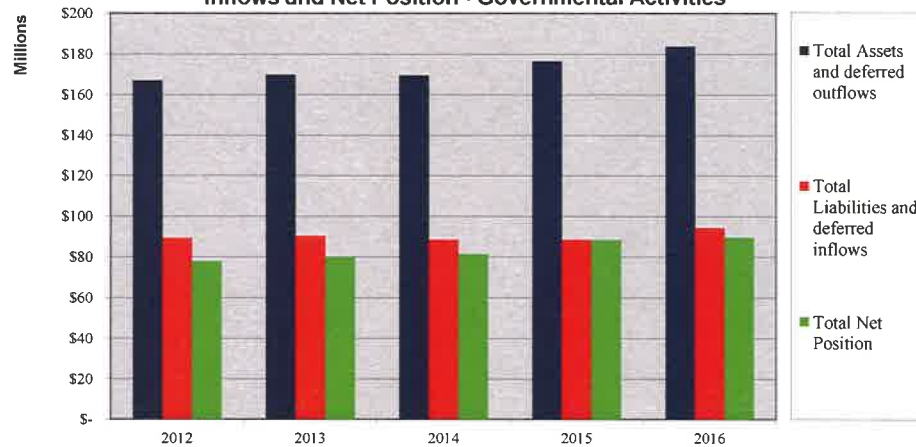
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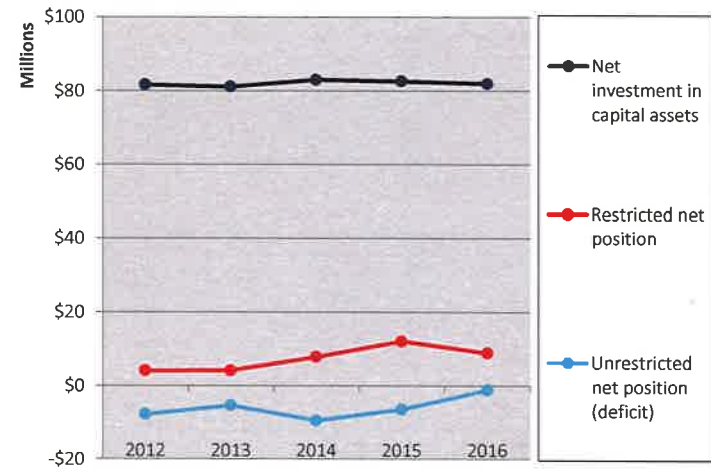
### ANALYSIS OF NET POSITION - GOVERNMENTAL ACTIVITIES

	2012	%	2013	%	2014	%	2015	%	2016	%
<b>Total Assets and deferred outflows</b>	\$ 166,974,445		\$ 169,809,107		\$ 169,562,172		\$ 176,467,885		\$ 183,763,960	
<b>Total Liabilities and deferred inflows</b>	89,164,606		90,025,853		88,351,187		88,346,913		94,155,433	
Net investment in capital assets	81,646,601	105%	81,134,838	102%	83,027,527	102%	82,609,149	94%	81,963,772	91%
Restricted net position	4,075,167	5%	4,122,877	5%	7,827,128	10%	12,061,179	14%	8,897,303	10%
Unrestricted net position (deficit)	(7,911,929)	-10%	(5,474,461)	-7%	(9,643,670)	-12%	(6,549,356)	-7%	(1,252,548)	-1%
<b>Total Net Position</b>	<b>\$ 77,809,839</b>	<b>100%</b>	<b>\$ 79,783,254</b>	<b>100%</b>	<b>\$ 81,210,985</b>	<b>100%</b>	<b>\$ 88,120,972</b>	<b>100%</b>	<b>\$ 89,608,527</b>	<b>100%</b>
<b>Net Position as a % of Total Assets and deferred outflows</b>		<b>47%</b>		<b>47%</b>		<b>48%</b>		<b>50%</b>		<b>49%</b>

**Summary of Total Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position - Governmental Activities**



**Details of Net Position**



Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.