



CITY OF

**EAU
CLAIRE**

City of Eau Claire

Eau Claire, Wisconsin

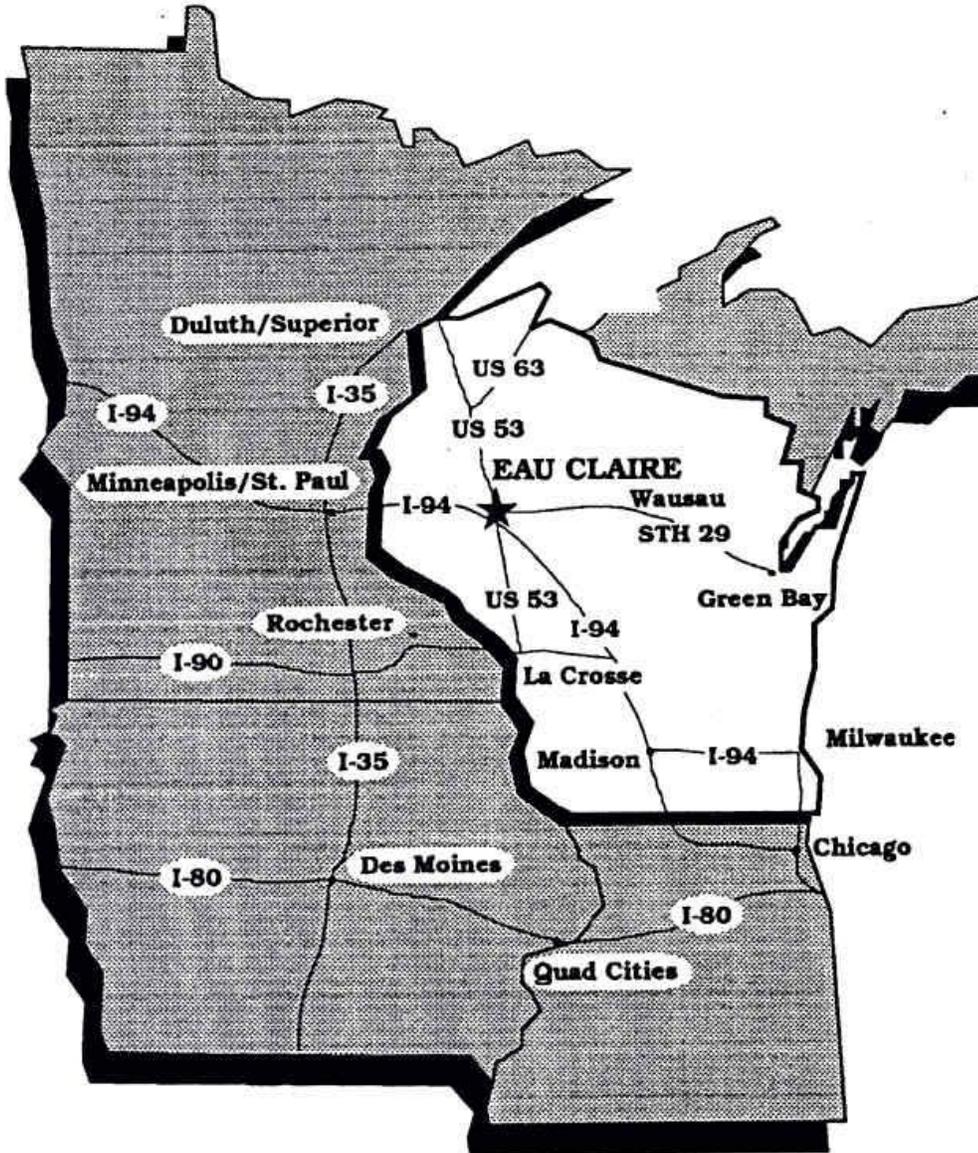
COMPREHENSIVE ANNUAL FINANCIAL REPORT
INCLUDING INDEPENDENT AUDITORS' REPORT
AS OF AND FOR THE YEAR ENDED

December 31, 2019

Finance Department
Jacob Winzenz, Finance Director

EAU CLAIRE, WISCONSIN

The City of Eau Claire is located in west central Wisconsin at the confluence of the Eau Claire and Chippewa Rivers. The City was established as a lumbering settlement in the 1840's. Today it serves as the major center for health and professional services, education, retail trade and industry in the Chippewa Valley.



Eau Claire is conveniently linked by air, fiber optics, railroad and the interstate system to all of the major markets in the upper Midwest. The City is less than 2 hours away from Minneapolis / St. Paul via I-94 and just 4.5 hours from Milwaukee, also via I-94. Scheduled daily air service links Eau Claire with the Chicago O'Hare International Airport.

Eau Claire's quality of life is no secret. Several national surveys have ranked Eau Claire toward the top of all U.S. metropolitan areas. Eau Claire's picturesque setting on the banks of the Eau Claire and Chippewa Rivers is one of its greatest assets. The City has

made excellent use of its natural features with many beautiful urban and rural parks and parkways. Well-preserved historic neighborhoods add to the City's charm. The City's residents enjoy a wide variety of year-round sporting events, thanks to the four distinct seasons. Swimming, biking, boating, golfing, hunting, fishing, skating, and cross-country skiing are just a few of the activities which attract visitors to the area. Eau Claire is also a cultural center with a strongly supported arts and entertainment calendar. Eau Claire is committed to incorporating green and sustainable energy, technology, and products into its operations.

Low costs of living and housing, full governmental services, a cooperative business environment and a growing economy all contribute to make Eau Claire an attractive place to live and work.

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INTRODUCTORY SECTION

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**CITY OF EAU CLAIRE, WISCONSIN
ELECTED AND APPOINTED OFFICIALS
DECEMBER 31, 2019**

Elected Officials

		<u>Term Commenced</u>	<u>Term Expires</u>
Terry Weld	Council President	April 2017	April 2020
Emily Berge	District 1	April 2018	April 2021
Emily Anderson	District 2	April 2018	April 2021
Jeremy Gragert	District 3	April 2018	April 2021
Jill Christopherson	District 4	April 2018	April 2021
Andrew Werthmann	District 5	April 2018	April 2021
Catherine Emmanuelle	At Large	April 2019	April 2022
Kate Beaton	At Large	April 2019	April 2022
David Klinkhammer	At Large	April 2019	April 2022
John Lor	At Large	April 2019	April 2022
Vacant	At Large	Open as of 11/26/2019	

Appointed Officials

J. Dale Peters	City Manager
Jacob J. Winzenz	Director of Finance
Victoria L. Seltun	Director of Human Resources
Robert A. Nelson	Information Services Manager
Scott H. Allen	Director of Community Development
Jeffrey A. Pippenger	Director of Community Services
David A. Solberg	Director of Engineering
Christian M. Bell	Fire Chief
Gerald W. Staniszewski	Police Chief
Stephen C. Nick	City Attorney
Pamela K. Westby	Public Library Director
Elizabeth A. Giese	City-County Health Director
Carrie L. Riepl	City-Clerk
Aaron J. White	Economic Development Manager

**ORGANIZATIONAL CHART
CITY OF EAU CLAIRE, WISCONSIN**

CITIZENS OF EAU CLAIRE

CITY COUNCIL

ADMINISTRATIVE SERVICES

- City Manager
- City Clerk
- Information Technology

CITY ATTORNEY

FINANCE

- Administration
- Accounting Services
- Assessing
- Financial Operations
- Purchasing

HUMAN RESOURCES

- Administration
- Risk Management

COMMUNITY DEVELOPMENT

- Administration
- Planning
- Inspections
- Economic Development
- Housing/CDBG

COMMUNITY SERVICES

- Administration
- Parks, Forestry, & Cemetery
- Building & Grounds Maintenance
- Recreation
- Transit
- Streets/Fleet
- Utilities

ENGINEERING

REDEVELOPMENT AUTHORITY

POLICE

- Administration
- Patrol Division
- Parking & Animal Control
- Investigations and Professional Standards
- Communication Center

FIRE AND RESCUE

- Administration
- Fire Operations/EMS
- Prevention-Community Risk Reduction

LIBRARY

- Administration
- Youth Services
- Information & Technology Services
- Reference Services
- Technical Services
- Circulation Services
- Programming & Communication Services

CITY-COUNTY HEALTH

- Regulation & Licensing
- Operations
- Policy & Systems
- Clinical Services
- Community Health Promotion
- Healthy Beginnings
- Communicable Disease
- Environmental Science



July 28, 2020

City Council
 Citizens of Eau Claire
 Eau Claire, Wisconsin

The *Comprehensive Annual Financial Report* for year ended December 31, 2019, has been prepared to provide readers detailed information concerning the financial condition of the City of Eau Claire. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City government. We believe the information contained herein is accurate in all material aspects. In addition, we believe the information is presented in a manner designed to fairly set forth the financial position and operational results of the City as measured by the financial activity of its various funds and component units. All disclosures necessary to enable the reader to gain a reasonable understanding of the City’s financial affairs have been included.

Reporting Entity

The Governmental Accounting Standards Board (GASB) outlines criteria by which financial information must be supplied by the primary government. Criteria include 1) The primary government’s finances; 2) Organizations for which the primary government is financially responsible; and 3) Other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

This report includes all of the funds and component units of the City of Eau Claire as defined by the criteria for reporting entities.

General Fund	<ul style="list-style-type: none"> • <i>Accounts for the general administration of the City of Eau Claire</i> 	
Special Revenue Funds	<ul style="list-style-type: none"> • Economic Development • Community Enhancement • Downtown • Cemetery Maintenance • Hazardous Materials Response • Public Library • City-County Health Department 	<ul style="list-style-type: none"> • Former Landfill Escrow • Police Department K9 • Community Development Block Grant • HOME Grant • Grants and Donations
Debt Service Funds	<ul style="list-style-type: none"> • General Debt Service 	<ul style="list-style-type: none"> • TIFs #5 & #7

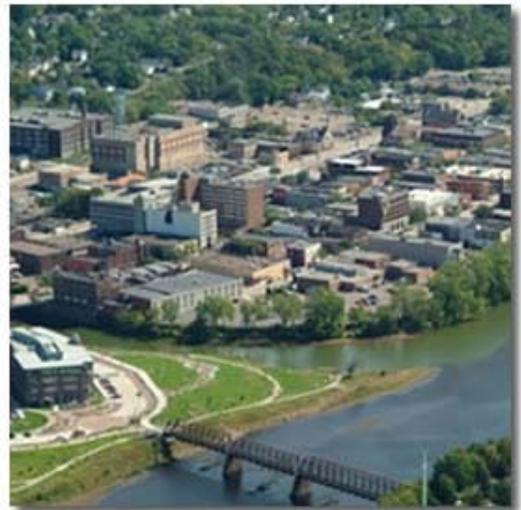
Capital Projects Funds	<ul style="list-style-type: none"> • Environmental Improvements • Land, Buildings & Equipment • Street Projects • Transportation Improvements • Bridge Projects • Parks & Recreation Projects • Library Building & Equipment 	<ul style="list-style-type: none"> • TIF #7 Soo Line Development • TIF #8 Downtown Area Development • TIF #9 NW Business Park Phase II • TIF #10 Confluence Project • TIF #11 Downtown • TIF #12 Water Street • TIF #13 Cannery District
Enterprise Funds	<ul style="list-style-type: none"> • Water, Sewer, Storm Water & Parking Utilities • Public Transit 	<ul style="list-style-type: none"> • Hobbs Ice Center • Outdoor Pool
Internal Service Funds	<ul style="list-style-type: none"> • Central Equipment 	<ul style="list-style-type: none"> • Risk Management
Custodial Funds	<ul style="list-style-type: none"> • Tax Collection 	

The Redevelopment Authority and four Business Improvement Districts (BIDs) are component units of the City, so this report includes a discrete presentation of their financial data. The Redevelopment Authority was created by the City Council in 1991 for the purpose of eliminating and preventing substandard, deteriorated and blighted areas and encouraging urban renewal. The South Barstow, West Grand, Water Street, and North Barstow/Medical Business Improvement Districts account for the collection of special assessments from their members for business promotion within each District.

Community Profile

Eau Claire is located in west-central Wisconsin in both Eau Claire and Chippewa counties. Eau Claire was established as a lumbering settlement in the 1840's. The city was incorporated in 1872 and currently covers an area of approximately 35 square miles. As of 2019, the population in Eau Claire is 68,057, and the population of the Greater Eau Claire Metropolitan Area is 165,900.

Eau Claire is situated along Interstate 94 between Minneapolis and Chicago, and is home to the Chippewa Valley Regional Airport. Due to its location, Eau Claire serves as the center for health and professional services, education, retail trade, technology, and industry in west-central Wisconsin.



Government Profile



The City of Eau Claire is organized under the Council/Manager form of government as defined in the State Statutes. The City Council is responsible for all legislative actions, determining community needs, establishing priorities and policies, adopting an annual budget and hiring the City Manager. The City Manager, in turn, is responsible to carry out the directive of the City Council and to direct the operations of the City organization so as to accomplish the goals and objectives of the City Council.

There are eleven members of the Eau Claire City Council, of whom five are elected from aldermanic districts. The remaining six Council members are comprised of five at-large members and the Council President. District Council members were elected to three-year terms in April 2018. At-large Council members were elected to three-year terms in April 2019. The Council President was elected to complete one year of a three-year term in April 2019. An election will be held for the Council President in 2020.

The City Council holds public hearings at 7pm on the Monday night prior to the legislative sessions that are held at 4pm on the second and fourth Tuesdays of each month.

The vision statement of the Eau Claire City Council reads: Eau Claire is a vibrant city with exceptional quality of life and services.

The City provides a number of services, including police and fire protection; street construction and infrastructure maintenance; water, sewer, and storm water; and public transit. The City's Operating Budget and Capital Improvement Plan are updated and approved by Council annually. Council workshops and public hearings provide citizens with opportunities for feedback for the Operating Budget and Capital Improvement Plan.

Economic Conditions

Top Employers

Healthcare, education, retail, and manufacturing sectors provide many of the jobs found in Eau Claire. The city is the location for the headquarters of Menards, the nation's third largest home improvement retail chain. Seven separate employers each provide jobs for at least 1,000 individuals (See Table 30).

Innovative Healthcare

Eau Claire is home to four award winning medical facilities. The Mayo Clinic Health System is a nationally ranked hospital that employs over 4,000 individuals. Mayo Clinic Health System's location in downtown Eau Claire has contributed to the growth and vitality of the central business district. Marshfield Clinic and Sacred Heart Hospital are award winning and nationally recognized healthcare providers that employ over 2,300 individuals. Oakleaf Medical Network is a private hospital designed exclusively for surgery, and has received numerous awards for patient safety and patient experience. A new cancer center operated by the Marshfield Clinic Health System opened in 2018 in Eau Claire.



Marshfield Clinic



Mayo Clinic Health System



Sacred Heart Hospital

Growing Regional Talent Pool

University of Wisconsin – Eau Claire and Chippewa Valley Technical College comprise two institutions of higher education that contribute to a growing talent pool in west-central Wisconsin. The two schools combined have over 20,000 students enrolled in programs such as applied science, nursing, computer science, marketing, and welding. The University of Wisconsin – Eau Claire is consistently rated among the top 10 public Midwestern universities.

Tourism in Eau Claire

Tourism is a vital component of Eau Claire’s economy. People from across the country visit Eau Claire for its natural and cultural resources. In 2019 area tourism generated \$256 million in revenue in Eau Claire County, which created approximately 6,900 jobs in the Chippewa Valley.

Downtown Eau Claire

Eau Claire’s vibrant and growing downtown area is a significant economic engine for the City. According to the most recent data, the downtown area of approximately 0.85 square miles contains approximately 600 businesses that employ approximately 12,000 individuals. The service industry comprises the largest employer category in downtown Eau Claire, followed by retail trade, and government.

Major Initiatives

Capital Investments – Cannery District

The Cannery District was approved as a Tax Increment District in 2019 with the intent to spur development and add new townhomes, trails, and commercial space on the west side of the Chippewa River. The project plan was approved in early 2020 with improvements to Oxford Avenue underway along with construction of new housing units south of the Eau Claire Children’s Theatre.



Cannery District Rendering via Vandewalle & Associates

Capital Investments – State Street Project

Reconstruction of State Street began in June 2019 for refurbishment of the pavement and the construction of the roundabout at the Hamilton and State Street intersection. Construction for the 2019 portion of the project was completed in October 2019.



State Street

Capital Investments – Riverwalk Trail

The Riverwalk Trail project included the completion of construction on Gibson Street to West Grand Avenue in 2019 with restoration and construction on Grand Avenue to Lake Street scheduled for 2020. The railing installation from Dewey Street to Grand Avenue is scheduled for completion by the end of June 2020 with the remaining railing scheduled for installation in July-August 2020.



Grand Avenue Pedestrian Bridge

Awards and Recognition

Eau Claire named one of the Top 100 Places to Live

From Livability.com: "Eau Claire is great city to live in. There's always something exciting going on from live music, to shows and performances, to hiking, biking, kayaking, and much more. The overwhelming sense of community and good-natured people make it feel like home to both locals and visitors while the emphasis on arts and culture keep it fun and interesting."

Eau Claire named one of the 10 Best College Towns

CollegeGazette.com ranks Eau Claire in the top ten based on quality of life metrics including performing arts, reasonable rents, safety, quality of resident schools, nightlife/restaurants, and more, and called it one of "the most dynamic college towns in the midwest."

Eau Claire named one of the top three small cities in the U.S.

SmartAsset.com ranks Eau Claire #3 on its list of Most Livable Small Cities in the U.S. based on ten metrics including; healthcare establishments; Gini coefficient (a measure of income inequality); home affordability; housing costs as a percentage of median household income; percentage of residents below

the poverty line; percentage of residents without health insurance, average commute time and concentration of entertainment establishments, restaurants, and bars.

The Eau Claire Historic Preservation Foundation acknowledged with a Certificate of Appreciation the renovation work being done to the City of Eau Claire City Hall complex at 203 S. Farwell Street. The renovation will increase energy efficiency and reveal architectural features of the original buildings including skylights and fireplaces that had been covered for decades. The buildings are the original City Hall completed in 1917 and the Carnegie Library, a gift from philanthropist Andrew Carnegie, which was constructed in 1903.



Bird City – The City of Eau Claire is pleased to be recognized as a Bird City, signifying important steps and strategies it’s taken to support a healthy bird population. Birds help control pests, keep natural systems in order, enrich our lives with their beauty and are fun to watch.



Tree City – The City of Eau Claire has enjoyed status as a Tree City for 40 years. A Tree City is one that shows it understands the value of trees and the importance of sustainable tree management. The City of Eau Claire is committed to the health and maintenance of its tree canopy.



Bicycle Friendly Community – The City of Eau Claire has been designated a Bicycle Friendly Community by the League of American Bicyclists. Bicycle Friendly cities work to improve conditions for bicyclists through what have been identified by the League of American Bicyclists as the five essential elements of a Bike Friendly community, including Engineering, Education, Encouragement, Enforcement, and Evaluation and Planning.

Financial Information

Accounting System and Budgetary Control

The diverse nature of government operations and the necessity of assuring legal compliance preclude recording and summarizing all governmental financial transactions and balances in a single accounting entity. From an accounting and financial management viewpoint, a governmental unit is a combination of several different fiscal and accounting entities, each having a separate set of accounts and functioning independently of each other. Each accounting entity is accounted for in a separate fund. A fund is defined as a fiscal accounting entity with a self-balancing set of accounts recording cash and other financial resources together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Budgetary control is maintained through an annual budget ordinance passed by the City Council. Formal budgetary integration is employed as a management control device during the year for the General Fund, debt service funds, and certain special revenue funds, and is adopted on a basis consistent with generally accepted accounting principles. Fixed, long-term budgets on a project basis are used for capital project funds. Flexible annual budgets are approved for proprietary funds to provide for financial management. The City Manager and Director of Finance may authorize transfers of budgeted amounts within

departments; however, transfers between departments and additional appropriations to the original budget must be made by Council resolution.

Internal Control

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits likely to be derived and that the evaluation of cost and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Fiscal Policies

The City's fiscal policies are detailed in the City's annual budget document. The policies provide directives for the City's financial operations including budgeting, investing, revenues, reserves, special assessments, purchasing, pension, special events and risk management. During the annual budgeting process the City Council is presented with the budgeting policies and how proposed budgets comply with each of the policies.

Independent Audit

Included in the financial section is the independent auditor's report which is a significant part of the Comprehensive Annual Financial Report (CAFR). In this report, CliftonLarsonAllen, LLP, Certified Public Accountants, express their opinion that the financial statements are presented fairly in accordance with generally accepted accounting principles and comment on the scope of the examination. The opinion is unmodified and signifies a substantial level of achievement. Compliance audits of the City's federal and state financial assistance programs for fiscal year ending December 31, 2019 were also completed by the independent auditors. The reports are available under separate cover.

Management's Discussion and Analysis

Immediately following the independent auditors' report is the *Management's Discussion and Analysis*, which provides a narrative introduction, overview, and analysis of the basic financial statements.

Reporting Achievement

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the City of Eau Claire a Certificate of Achievement for Excellence in Financial Reporting for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2018. The City has received this award each year since 1984. In order to receive a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

We would like to thank the City Council for their support in responsibly planning and conducting the financial operations of the City. In addition, we would like to thank Kathryn Ludack, Accounting Manager, Scott Kosmo, Lead Accountant, Sandra Perz, Accountant, Vicki Franson, Accountant, and the remainder of the Finance Department staff for their dedication in preparing this report.

Respectfully submitted,



Jacob J. Winzenz
Finance Director



Dale Peters
City Manager



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Eau Claire
Wisconsin**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

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FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

To the City Council
City of Eau Claire
Eau Claire, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Eau Claire, Wisconsin, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Eau Claire as of December 31, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Change in Accounting Principle

During fiscal year ended December 31, 2019, the City adopted GASB Statement No. 84, *Fiduciary Activities* and GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. The implementation of GASB Statement No. 84 resulted in the addition of a Statement of Changes in Fiduciary Net Position related to the Custodial Fund activity. Our auditors' opinion was not modified with respect to the implementation of these standards.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, pension and other postemployment benefit schedules as referenced in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit for the year ended December 31, 2019 was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the City's basic financial statements. The supplementary information for the year ended December 31, 2019 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 2019, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2019.

The predecessor auditor previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the City of Eau Claire as of and for the year ended December 31, 2018 (not presented herein), and have issued their report thereon dated June 28, 2019, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended December 31, 2018 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2018 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2018.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Eau Claire's basic financial statements. The "Introductory Section" and "Statistical Section" are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Prior-Year Comparative Information

The predecessor auditor previously audited the City of Eau Claire's 2018 financial statements, and they expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information in their report dated June 28, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Members of City Council
City of Eau Claire

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 28, 2020, on our consideration of the City of Eau Claire's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the City of Eau Claire's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Eau Claire's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Eau Claire, Wisconsin
July 28, 2020

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

This discussion and analysis of the financial performance of the City of Eau Claire is intended to provide an overview of the City's financial activities for the fiscal year ended December 31, 2019. Readers are encouraged to consider the information presented here in conjunction with additional information as furnished in the letter of transmittal and the financial statements, which begin on page 1.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City of Eau Claire exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$356.4 million (net position). Of the net position, \$295.8 million represents the City's net investment in capital assets, \$30.9 million is held for restricted purposes and \$29.8 million is available to meet the City's ongoing obligations to its citizens and creditors.
- During 2019, the City of Eau Claire's total net position increased by \$.2 million from 2018, or approximately 0.1%.
- At the close of 2019, the City of Eau Claire's General Fund reported an ending fund balance of \$27.3 million, a net decrease of \$2.4 million from 2018.
- At the end of the current fiscal year, unassigned fund balance for the General fund was \$18.7 million or 35.5% of the total General Fund expenditures.
- During 2019, the City of Eau Claire continued a proactive plan for the replacement of aging infrastructure, upgrading of technology used in operations and the improvement of utility services. The City's additions to capital assets totaled \$21.4 million, excluding construction in progress, as shown in Note 4 of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS

This section serves as an introduction to the City of Eau Claire's basic financial statements. The basic financial statements for the City are comprised of three components:

- Government-Wide Financial Statements
- Fund Financial Statements
- Notes to the Financial Statements

This report also contains other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements

The two government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner similar to private-sector business entities. The *Statement of Net Position* presents information on all of the City of Eau Claire's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the total of the assets and deferred outflows of resources less the total of the liabilities and deferred inflows of resources reported as 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. The *Statement of Activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). The government-wide financial statements can be found on pages 14-15 of this report.

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

Both government-wide financial statements distinguish those functions of the municipality that are principally supported by taxes and intergovernmental revenues, known as governmental activities, from other functions that are intended to recover all, or a significant portion, of their costs through user fees and services charges, called business-type activities. The governmental activities of the City include general government, public safety, public works, health services, culture and recreation, development and other miscellaneous activities. The business-type activities of the City include the Water, Sewer, Storm Water and Parking Utilities, Public Transit, the Hobbs Ice Center and the Outdoor Pool.

In addition to these various direct operations of the City, or primary government, the government-wide financial statements also include financial information related to legally distinct entities for which the City has financial responsibility and accountability, known as component units. These component units are the Redevelopment Authority, the South Barstow Business Improvement District, the West Grand Business Improvement District, the Water Street Business Improvement District and the North Barstow/Medical Business Improvement District. These entities are described in Note 3 following the financial statements. Separately issued financial statements of the Redevelopment Authority may be obtained from the Finance Director's office, which is located at 203 South Farwell Street, P.O. Box 5148, Eau Claire, WI 54702-5148.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Eau Claire, like other governmental entities, uses fund accounting to ensure and demonstrate compliance with various finance-related legal requirements. Some funds are required by law, while others are established internally to maintain control over a particular activity. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and custodial funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, governmental fund financial statements focus on near-term inflows and outflows of current spendable resources, as well as balances of spendable resources that can be converted to cash and balances available at the end of the fiscal year for future spending. Such information may be useful in evaluating a government's near-term financing requirements.

Governmental funds include the General Fund, special revenue, debt service and capital project funds. Of these, the General Fund and the Debt Service-General are shown as major funds and are presented in separate columns. Data from the other governmental funds are combined into a single column for aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. Reconciliations follow the *Balance Sheet-Governmental Funds* and *Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds*. The reconciliations show the adjustments that are needed to convert the governmental funds financial statements to the government-wide *Statement of Net Position and Statement of Activities*.

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

Proprietary Funds

Proprietary funds maintained by the City of Eau Claire are of two different types: enterprise funds and internal service funds. Enterprise funds are used to report those functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for activities that provide supplies and services to the general public. Proprietary fund statements provide the same type of information as the government-wide financial statements, but in more detail. The City's fund financial statements present separate enterprise fund information for the Water, Sewer and Storm Water Utilities; data from the other proprietary funds are combined into a single column for aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report. The proprietary fund financial statements begin on page 14 of this report.

Internal service funds are used to account for enterprise-like operations that provide services, on a user fee basis, primarily or exclusively to departmental customers within the governmental entity itself, rather than to external customers. The City uses internal service funds to account for its risk management and central equipment functions. Because these services predominately benefit governmental rather than business-type functions, they have been allocated primarily to the governmental activities in the government-wide financial statements. Detail about each fund may be found in the supplementary information section beginning on page 93.

Custodial Funds

Custodial funds are used to account for resources held for the benefit of parties outside the government. The City of Eau Claire uses a custodial fund to account for taxes collected for the benefit of overlapping tax jurisdictions. The custodial fund is not reflected in the government-wide financial statements because the resources of the fund are not available to support the programs of the City. The accounting for the custodial fund is similar to that used for proprietary funds. The custodial fund financial statement can be found on page 26 of this report.

Notes to the Financial Statements

The notes to the financial statements provide additional detail that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found beginning on page 30 of this report.

Additional Supplementary Information

Following the basic government-wide and fund financial statements and accompanying notes, combining statements are included for the non-major governmental, enterprise and internal service funds, along with component units. The last section of *The City of Eau Claire Comprehensive Annual Financial Report* presents statistical and historical reference data.

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The *Statement of Net Position* for the City of Eau Claire is summarized in the table on the following page. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The largest portion of the City's net position, approximately 82.4% is invested in capital assets, less any related debt used to acquire those assets that is still outstanding. Capital assets include such items as land, improvements, buildings, infrastructure, machinery and equipment, intangibles and work in progress. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Net investment in capital assets reported in connection with the City's total activities increased \$2.3 million or 0.1% from 2018. The capital assets analysis is explained in greater detail on note 4.

An additional portion of the City's net position, 8.7%, represents resources that are subject to other restrictions as to how they may be used. Restricted net position reported in connection with the City's total activities decreased \$4.2 million or 11.9% due mainly to a \$9.6 million decrease in net pension assets offset by an increase of \$2.3 million restricted library funds, \$1.3 million in restricted equipment replacement funds, \$1.0 million in capital contracts funds, and \$.8 million in TIF project funds.

The remaining net position, 9.0% is unrestricted and may be used to meet the City's ongoing obligations to its citizens and creditors. It is important to note that \$19.5 million, or about 60.6%, of the unrestricted net position is related to the City's business-type activities. Consequently, they generally may not be used to fund governmental activities.

At the end of the current fiscal year, the City was able to report positive balances in all three categories of net position, both for the government as a whole and for its separate governmental and business-type activities. The same situation held true for the prior year.

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

**City of Eau Claire, Wisconsin
Summary of Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and Other assets	\$ 135,042,680	\$ 141,823,052	\$ 37,042,556	\$ 32,451,638	\$ 172,085,236	\$ 174,274,690
Capital Assets (Net)	205,640,335	202,249,100	253,093,570	250,099,336	458,733,905	452,348,436
Total Assets	<u>340,683,015</u>	<u>344,072,152</u>	<u>290,136,126</u>	<u>282,550,974</u>	<u>630,819,141</u>	<u>626,623,126</u>
Deferred Outflows of Resources	32,865,647	19,885,654	3,957,388	2,381,000	36,823,035	22,266,654
Current Liabilities	60,504,081	7,381,014	7,896,427	2,024,604	68,400,508	9,405,618
Non-Current Liabilities	121,724,906	158,528,252	57,239,350	59,472,817	178,964,256	218,001,069
Total Liabilities	<u>182,228,987</u>	<u>165,909,266</u>	<u>65,135,777</u>	<u>61,497,421</u>	<u>247,364,764</u>	<u>227,406,687</u>
Deferred Inflows of Resources	62,049,849	63,295,962	1,851,783	2,018,513	63,901,632	65,314,475
Net Investment in Capital Assets	106,088,381	107,877,841	197,414,859	194,167,440	303,503,240	302,045,281
Debt Reclassification	-	-	-	-	(7,745,307)	(8,554,595)
Total Net Investment in Capital Assets	<u>106,088,381</u>	<u>107,877,841</u>	<u>197,414,859</u>	<u>194,167,440</u>	<u>295,757,933</u>	<u>293,490,686</u>
Restricted	20,692,157	25,221,878	10,166,455	9,839,779	30,858,612	35,061,657
Unrestricted	2,489,288	1,652,859	19,524,640	17,408,821	22,013,928	19,061,680
Debt Reclassification	-	-	-	-	7,745,307	8,554,595
Total Unrestricted	<u>2,489,288</u>	<u>1,652,859</u>	<u>19,524,640</u>	<u>17,408,821</u>	<u>29,759,235</u>	<u>27,616,275</u>
Total Net Position	<u>\$ 129,269,826</u>	<u>\$ 134,752,578</u>	<u>\$ 227,105,954</u>	<u>\$ 221,416,040</u>	<u>\$ 356,375,780</u>	<u>\$ 356,168,618</u>
Total Net Position as % of Total Liabilities/Def. Inflows	53%	59%	339%	349%	114%	122%
Unrestricted Net Position as a % of Total Liabilities/Def. Inflows	1%	1%	29%	27%	7%	9%

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

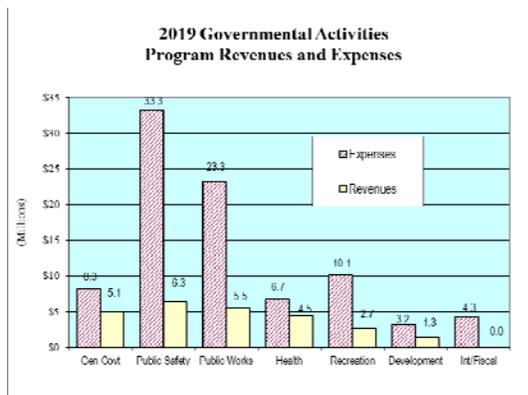
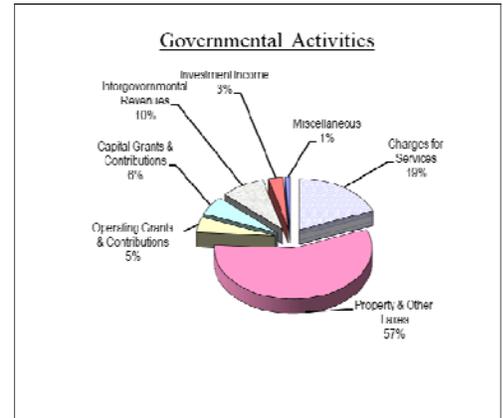
An examination of the *Statement of Activities* provides a concise picture of how the various activities of the City are funded. The table below summarizes the City's governmental and business-type activities.

**City of Eau Claire, Wisconsin
Summary of Activities**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Revenues						
Program Revenues:						
Charges for Services	\$ 15,940,791	\$ 14,230,095	\$ 29,132,959	\$ 28,221,591	\$ 45,073,750	\$ 42,451,686
Operating Grants and Contributions	4,064,761	3,569,886	4,791,138	3,426,197	8,855,899	6,996,083
Capital Grants and Contributions	5,162,433	8,984,329	1,019,259	2,940,125	6,181,692	11,924,454
General Revenues:						
Property Taxes	45,446,878	45,761,635	-	-	45,446,878	45,761,635
Hotel/Motel Room Taxes	2,017,248	2,022,688	-	-	2,017,248	2,022,688
Other Taxes	384,666	418,534	-	-	384,666	418,534
Intergovernmental Revenues	7,209,327	8,703,519	-	-	7,209,327	8,703,519
Investment Income	2,864,423	1,926,995	422,069	297,630	3,286,492	2,224,625
Miscellaneous	661,414	276,613	8,418	287,375	669,832	563,988
Total Revenues	<u>83,751,941</u>	<u>85,894,294</u>	<u>35,373,843</u>	<u>35,172,918</u>	<u>119,125,784</u>	<u>121,067,212</u>
Expenses						
Program Expenses:						
General Government	8,262,240	9,249,124	-	-	8,262,240	9,249,124
Public Safety	33,297,119	31,792,969	-	-	33,297,119	31,792,969
Public Works	23,338,353	15,984,033	-	-	23,338,353	15,984,033
Health Services	6,729,618	6,372,757	-	-	6,729,618	6,372,757
Culture and Recreation	10,072,427	9,995,611	-	-	10,072,427	9,995,611
Development	3,231,879	5,494,366	-	-	3,231,879	5,494,366
Interest and Fiscal Charges	4,292,117	3,445,326	-	-	4,292,117	3,445,326
Water Utility	-	-	6,795,340	6,856,005	6,795,340	6,856,005
Sewer Utility	-	-	9,702,529	9,165,896	9,702,529	9,165,896
Storm Water Utility	-	-	3,514,211	3,519,018	3,514,211	3,519,018
Public Transit	-	-	6,791,197	5,936,953	6,791,197	5,936,953
Parking Utility	-	-	965,719	816,753	965,719	816,753
Hobbs Ice Center	-	-	1,348,172	1,229,614	1,348,172	1,229,614
Outdoor Pool	-	-	583,387	481,879	583,387	481,879
Total Expenses	<u>89,223,753</u>	<u>82,334,186</u>	<u>29,700,555</u>	<u>28,006,118</u>	<u>118,924,308</u>	<u>110,340,304</u>
Increase (Decrease) in Net Position before Transfers	(5,471,812)	3,560,108	5,678,974	7,166,800	207,162	10,726,908
Transfers	(10,940)	354,536	10,940	(354,536)	-	-
Change in Net Position	<u>(5,482,752)</u>	<u>3,914,644</u>	<u>5,689,914</u>	<u>6,812,264</u>	<u>207,162</u>	<u>10,726,908</u>
Net Position at January 1	<u>134,752,578</u>	<u>130,837,934</u>	<u>221,416,040</u>	<u>214,603,776</u>	<u>356,168,618</u>	<u>345,441,710</u>
Net Position at December 31	<u>\$ 129,269,826</u>	<u>\$ 134,752,578</u>	<u>\$ 227,105,954</u>	<u>\$ 221,416,040</u>	<u>\$ 356,375,780</u>	<u>\$ 356,168,618</u>

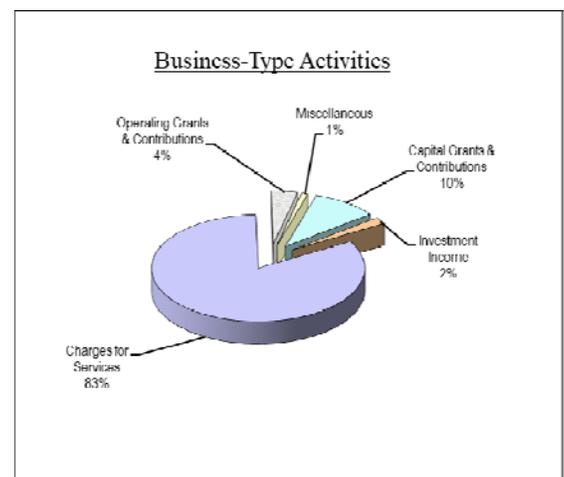
**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

The chart on the right illustrates how governmental activities are funded. Taxes, primarily real and personal property, but also room taxes and payments-in-lieu of taxes, provide about 57 % of the revenue for governmental activities. State aids and other grants comprise another 20% while charges for services and all other sources are equal to 23% of revenues.



Another way to analyze the data in the *Statement of Activities* is to compare expenses of a particular program with revenues generated. The graph on the left reflects this comparison for 2019 governmental activities.

Business-type activities depend on charges for Services as their primary revenue sources. As Indicated in the chart on the right, 83% of revenues are generated from user charges.



**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS

Governmental Funds

The focus of the City's governmental funds is to provide information regarding near-term inflows, outflows and spendable resources. Such information can be useful in assessing the City's financing requirements.

As of December 31, 2019, the City of Eau Claire's *Balance Sheet - Governmental Funds* reported combined ending fund balances of \$54.1 million, a decrease of \$.3 million over the previous year's ending balances.

The General Fund is the primary operating fund used to account for the governmental operations of the City. The largest revenue sources for the General Fund are taxes and intergovernmental aids, together accounting for 78.0% of revenues. Public safety, public works and general government were the primary operations of the General Fund. Of the \$75.4 million General Fund expenditures and other financing uses, 39.9% or \$30.1 million was related to public safety, 12.5% or \$9.4 million was related to public works and 9.8% or \$7.4 million was related to general government.

The General Fund has a fund balance of \$27.3 million, a decrease of \$2.4 million from 2018. Several factors led to this decrease, the most significant were due to increases in transfers to other funds for various capital projects. The notable increases were \$1.3 million related to transportation improvements, \$.7 million for land, building, and equipment improvements, and \$.7 million for parks and recreation improvements.

Of the fund balance, \$3.4 million is nonspendable, reflecting loans made to other funds and organizations, prepaid items and inventories. The assigned fund balance of \$5.2 million includes \$3.4 million for subsequent year capital projects and operating budget carryforwards, \$1.6 million for maintenance on an arterial thoroughfare and \$.2 million for the replacement of artificial turf. The unassigned fund balance is \$18.7 million.

The Debt Service Fund had a total fund balance of \$5.3 million, an increase of \$.4 million from 2018. This balance reflects the amounts restricted to pay debt service.

The Nonmajor Governmental Funds column in the balance sheet includes various special revenue, debt service and capital projects funds used to account for proceeds of specific revenue sources that are restricted to expenditures for specific purposes. The fund balance of the Nonmajor Governmental Funds increased from 2018 by \$1.6 million, primarily due to the decreased capital outlay expenditures in the nonmajor capital project funds as indicated starting on page 115.

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

Proprietary Funds

The City's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in greater detail. The detail of the City's proprietary funds can be found from pages 20-22. The net position of the enterprise-type proprietary funds at the end of 2019 totaled \$227.4 million, an increase of \$5.9 million from the previous year's net position.

Some highlights:

- The water utility's change in net position in the current year was a positive \$2.0 million from 2018. This increase included \$.6 million in capital contributions.
- The sewer utility's change in net position in the current year was a positive \$2.5 million from 2018. This increase included \$.2 million in capital contributions.
- The storm water utility's change in net position in the current year was a positive \$1.6 million from 2018. This increase included \$.2 million in capital contributions.
- The total enterprise funds had a collective income before transfers and contributions of \$4.9 million, primarily generated by the Water, Sewer and Storm Water funds.

GENERAL FUND BUDGETARY HIGHLIGHTS

As shown in the Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund, the original 2019 General Fund budget authorized expenditures and other financing uses of \$76.6 million, funded by anticipated revenues and other financing sources of \$71.1 million and the application of \$5.5 million in available reserves. From time to time during the year, the City Council approved adjustments to the budget, primarily for grants and donations. These changes are reflected in the Final Budgeted Amounts column.

The City ended the year with net favorable variances. Revenues and other financing sources were over budget by \$2.0 million due primarily to greater rates of return on investments and higher than anticipated advance payments of current special assessments.

The City experienced a favorable expenditure variance of \$1.3 million compared to the original adopted budget. The variance is due mainly to lower than expected increases in health insurance premiums.

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

CAPITAL ASSETS AND DEBT

Capital Assets

In accordance with the implementation requirements of GASB No. 34, the City has recorded historical costs and depreciation expense associated with all of its capital assets, including infrastructure. As summarized in the table below, the City's reported investment in capital assets for governmental and business-type activities as of December 31, 2019 totaled \$730 million. These assets include the street network in the governmental activities and the water, sewer and storm water systems in the business-type activities. Total accumulated depreciation was calculated to be over \$271 million, or approximately 37% of the historical asset cost. Net of accumulated depreciation, the City's investment in capital assets is nearly \$459 million, which is a net increase of approximately \$6.4 million from 2018.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Land	\$ 18,947,877	\$ 18,516,536	\$ 17,303,152	\$ 17,295,152	\$ 36,251,029	\$ 35,811,688
Land Improvements	13,262,267	13,237,296	4,407,325	4,381,737	17,669,592	17,619,033
Buildings	34,781,875	34,560,640	90,293,482	90,075,009	125,075,357	124,635,649
Infrastructure	223,267,064	212,857,922	223,677,066	220,943,395	446,944,130	433,801,317
Machinery and Equipment	44,403,101	42,801,712	30,629,482	28,912,961	75,032,583	71,714,673
Intangibles	9,254,603	9,249,603	230,360	230,360	9,484,963	9,479,963
Work in Progress	13,545,795	14,116,361	6,029,548	634,927	19,575,343	14,751,288
Subtotal	<u>357,462,582</u>	<u>345,340,070</u>	<u>372,570,415</u>	<u>362,473,541</u>	<u>730,032,997</u>	<u>707,813,611</u>
Less Accumulated Dep.	<u>(151,822,247)</u>	<u>(143,090,970)</u>	<u>(119,476,845)</u>	<u>(112,374,205)</u>	<u>(271,299,092)</u>	<u>(255,465,175)</u>
Total	<u>\$ 205,640,335</u>	<u>\$ 202,249,100</u>	<u>\$ 253,093,570</u>	<u>\$ 250,099,336</u>	<u>\$ 458,733,905</u>	<u>\$ 452,348,436</u>

Additional information about the City's capital assets can be found in Note 4 of this report. As shown in Note 4, some of the most significant additions to the City's capital assets during 2019 included the following:

(Dollars in Millions)

	<u>Governmental</u>	<u>Business-type</u>
	<u>Activities</u>	<u>Activities</u>
	<u>2019</u>	<u>2019</u>
Land, Improvements, and Buildings	\$ 1.0	\$ 0.2
Infrastructure	\$ 12.0	\$ 3.2
Machinery and Equipment	\$ 3.1	\$ 1.9

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

Long-Term Debt

At December 31, 2019, the City of Eau Claire had approximately \$172 million of bond and long-term note principal outstanding, as summarized in the following table:

**City of Eau Claire, Wisconsin
Notes and Bonds Outstanding
General Obligation and Revenue Bonds**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
General Obligation Bonds and Notes	\$ 113,885,943	\$ 109,655,653	\$ 25,324,057	\$ 18,129,347	\$ 139,210,000	\$ 127,785,000
Revenue Bonds	-	-	32,473,494	37,259,151	32,473,494	37,259,151
Total	<u>\$ 113,885,943</u>	<u>\$ 109,655,653</u>	<u>\$ 57,797,551</u>	<u>\$ 55,388,498</u>	<u>\$ 171,683,494</u>	<u>\$ 165,044,151</u>

Under Wisconsin State Statute Section 67.03(1), the outstanding general obligation long-term debt of a municipality may not exceed 5% of the equalized property value of all taxable property within the jurisdiction. The City has set an internal debt goal, which seeks to remain below 3.5% or 70% of the maximum allowed by the state. General obligation debt of the City at the close of 2019 totaled \$139.2 million, along with amounts available for payment of principal, is approximately 51% of the maximum legal limit and 72% of the maximum allowed by the City's internal policy. During 2019, the City issued new debt for the following amounts and purposes:

**CITY OF EAU CLAIRE, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2019**

**City of Eau Claire, Wisconsin
Long-term Debt Issued**

<u>Date</u>	<u>Type of Debt</u>	<u>Amount</u>
9/28/2019	General Obligation Corporate Purpose Bonds issued to finance water system improvements, storm water systems improvements, street and sidewalk improvements, trail improvements, and library campus improvements.	\$ 10,375,000
9/28/2019	General Obligation Corporate Promissory Notes issued to finance building improvements, transportation and transit improvements, equipment, street improvements, and for the purpose of refunding series 2009A Bonds and refunding series 2009 Revenue Bonds.	\$ 13,270,000
9/28/2019	Taxable General Obligation Corporate Purpose Bonds issued to finance parking facilities projects, Ice center improvement projects, and redevelopment and urban renewal programs and projects.	\$ 4,065,000.00

The General Obligation Bonds and Promissory Notes were rated Aa1 by Moody's Investors Service. Additional information about the City's long-term debt can be found in Note 6 of this report.

CURRENTLY KNOWN FACTS

In December 2019 a strain of coronavirus known as Covid-19 was detected and has since spread worldwide. State of Emergency declarations have been implemented on federal, state, county and local levels, with City of Eau Claire following suit on March 17, 2020. This pandemic has had a negative impact on the local economy, with the shutdown of businesses, schools, and churches in our communities. Even though city government is deemed essential, the City Hall was closed for a time to foot traffic, and many employees started working remotely to "flatten the curve". Countless staff hours have been spent preparing for a large scale outbreak. Over \$1.1 million in federal and state funding is available to the City for reimbursement for unbudgeted expenditures relating to the pandemic, however these funds can't be used to make up for revenue shortfalls. As a result, a true picture of the economic impact that Covid-19 has on City operations still remains unclear.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. As in the past, the City provides the Comprehensive Annual Financial Report on our web page (<https://www.eauclairewi.gov/government/financial-transparency/annual-financial-reports>). If anyone has any questions about this report or needs additional financial information about the City of Eau Claire, please contact the Finance Department at 203 South Farwell Street, Eau Claire, Wisconsin, 54701. Finance Department staff can also be reached at (715) 839-6044.

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BASIC FINANCIAL STATEMENTS

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CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2019
(WITH COMPARATIVE REPORTING ENTITY TOTALS FOR DECEMBER 31, 2018)

	Primary Government			Totals	Component Units	Reporting Entity	
	Governmental Activities	Business-Type Activities	Debt Reclassifications			2019	2018
ASSETS							
Cash and Investments	\$ 77,153,582	\$ 21,029,141	\$ -	\$ 98,182,723	\$ 1,926,086	\$ 100,108,809	\$ 81,565,862
Taxes Receivables, Net	34,343,268	834,688	-	35,177,956	-	35,177,956	47,635,643
Special Assessments Receivable	4,047,395	167,768	-	4,215,163	282,070	4,497,233	5,040,797
Notes Receivable, Net	2,974,427	-	-	2,974,427	2,500	2,976,927	2,944,581
Accounts Receivable, Net	3,008,199	5,199,945	-	8,208,144	367	8,208,511	7,238,314
Interest Receivable	274,278	-	-	274,278	-	274,278	161,731
Due from Other Governments	1,169,216	1,160,381	-	2,329,597	-	2,329,597	2,195,501
Internal Balances	3,433,842	(3,433,842)	-	-	-	-	-
Prepaid Items and Inventories	1,966,223	567,042	-	2,533,265	-	2,533,265	2,943,920
Restricted Assets							
Cash and Investments	5,875,723	11,517,433	-	17,393,156	-	17,393,156	15,329,076
Net Pension Asset	-	-	-	-	-	-	9,638,358
Deposit in Insurance Pools	796,527	-	-	796,527	-	796,527	766,496
Property Held for Resale	-	-	-	-	2,309,140	2,309,140	2,229,029
Capital Assets							
Land	18,947,877	17,303,152	-	36,251,029	-	36,251,029	35,811,688
Construction in Progress	13,545,795	6,029,548	-	19,575,343	-	19,575,343	14,751,288
Other Capital Assets, Net of Depreciation/Amortization	173,146,663	229,760,870	-	402,907,533	-	402,907,533	401,785,460
Total Assets	340,683,015	290,136,126	-	630,819,141	4,520,163	635,339,304	630,037,744
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Outflow Related to OPEB Activity	4,844,139	388,065	-	5,232,204	-	5,232,204	4,620,642
Deferred Outflow Related to Pension Activity	28,021,508	3,550,815	-	31,572,323	-	31,572,323	17,611,276
Deferred Charge on Refunding	-	18,508	-	18,508	-	18,508	34,736
Total Deferred Outflows of Resources	32,865,647	3,957,388	-	36,823,035	-	36,823,035	22,266,654
LIABILITIES							
Accounts Payable and Accrued Expenses	4,188,544	2,296,034	-	6,484,578	33,263	6,517,841	5,218,500
Accrued Liabilities	3,220,804	695,823	-	3,916,627	-	3,916,627	3,493,989
Customer Deposits	60,828	172,891	-	233,719	-	233,719	537,254
Due to Other Governments	228,211	19,999	-	248,210	-	248,210	161,812
Noncurrent Liabilities:							
Net Pension Liability	10,334,353	1,309,300	-	11,643,653	-	11,643,653	-
Net OPEB Liability	42,471,339	3,402,380	-	45,873,719	-	45,873,719	45,548,258
Due Within One Year	11,469,572	4,380,580	-	15,850,152	60,000	15,910,152	15,626,818
Due in More Than One Year	110,255,334	52,858,770	-	163,114,104	1,481,703	164,595,807	156,825,993
Total Liabilities	182,228,985	65,135,777	-	247,364,762	1,574,966	248,939,728	227,412,624
DEFERRED INFLOWS OF RESOURCES							
Unearned Revenues - Time Requirements	47,231,240	-	-	47,231,240	282,070	47,513,310	45,905,007
Deferred Inflows Related to OPEB Activity	497,512	39,855	-	537,367	-	537,367	509,700
Deferred Inflows Related to Pension Activity	14,304,722	1,811,928	-	16,116,650	-	16,116,650	19,101,747
Deferred Charge on Refunding	16,375	-	-	16,375	-	16,375	34,371
Total Deferred Inflows of Resources	62,049,849	1,851,783	-	63,901,632	282,070	64,183,702	65,550,825
NET POSITION							
Net Investment in Capital Assets	106,088,381	197,414,859	(7,745,307)	295,757,933	-	295,757,933	293,490,686
Restricted for:							
Debt Service Payments	6,258,201	1,815,455	-	8,073,656	-	8,073,656	8,179,716
Pension	-	-	-	-	-	-	9,638,358
Cemetery Maintenance	148,620	-	-	148,620	-	148,620	151,211
Hazmat	181,985	-	-	181,985	-	181,985	185,157
Landfill Escrow	25,701	-	-	25,701	-	25,701	26,896
Community Development	1,669,937	-	-	1,669,937	-	1,669,937	1,716,212
Home Grant	18,266	-	-	18,266	-	18,266	13,345
Police Department K9	390,818	-	-	390,818	-	390,818	412,066
Economic Development	1,742,777	-	-	1,742,777	-	1,742,777	1,797,025
Community Enhancement	43,509	-	-	43,509	-	43,509	44,054
Library	3,427,974	-	-	3,427,974	-	3,427,974	1,177,730
Health	1,570,326	-	-	1,570,326	-	1,570,326	1,385,336
Downtown	78,593	-	-	78,593	-	78,593	67,752
Grants and Donations	129,040	-	-	129,040	-	129,040	-
TIF Projects	1,794,978	-	-	1,794,978	-	1,794,978	1,037,794
Capital Contracts	2,067,339	-	-	2,067,339	-	2,067,339	1,041,338
Insurance Deposits	1,144,095	-	-	1,144,095	-	1,144,095	1,106,667
Equipment Replacement	-	8,351,000	-	8,351,000	-	8,351,000	7,081,000
Business Improvement	-	-	-	-	224,459	224,459	215,212
Unrestricted	2,489,288	19,524,640	7,745,307	29,759,235	2,438,668	32,197,903	30,573,394
Total Net Position	\$ 129,269,828	\$ 227,105,954	\$ -	\$ 356,375,782	\$ 2,663,127	\$ 359,038,909	\$ 359,340,949

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE REPORTING ENTITY TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expense) and Changes in Net Position				Totals - Reporting Entity	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Totals Primary Government	Component Units	2019	2018
Primary Government										
Governmental Activities:										
General Government	\$ 8,595,466	\$ 4,954,408	\$ 100,153	\$ -	\$ (3,540,905)	\$ -	\$ (3,540,905)	\$ -	\$ (3,540,905)	\$ (4,911,958)
Public Safety	33,304,778	5,460,524	592,588	40,296	(27,211,370)	-	(27,211,370)	-	(27,211,370)	(25,751,420)
Public Works	23,856,180	215,943	221,896	5,093,437	(18,324,904)	-	(18,324,904)	-	(18,324,904)	(7,259,011)
Health Services	6,736,222	2,687,581	1,767,991	-	(2,280,650)	-	(2,280,650)	-	(2,280,650)	(2,183,972)
Development	3,231,879	261,623	1,073,594	-	(1,896,662)	-	(1,896,662)	-	(1,896,662)	(7,876,967)
Culture and Recreation	10,327,910	2,360,712	308,539	28,700	(7,629,959)	-	(7,629,959)	-	(7,629,959)	(4,289,872)
Interest and Fiscal Charges	4,292,117	-	-	-	(4,292,117)	-	(4,292,117)	-	(4,292,117)	(3,276,676)
Total Governmental Activities	<u>90,344,552</u>	<u>15,940,791</u>	<u>4,064,761</u>	<u>5,162,433</u>	<u>(65,176,567)</u>	<u>-</u>	<u>(65,176,567)</u>	<u>-</u>	<u>(65,176,567)</u>	<u>(55,549,876)</u>
Business-Type Activities:										
Water Utility	6,795,340	9,702,953	-	594,922	-	3,502,535	3,502,535	-	3,502,535	4,496,540
Sewer Utility	9,702,529	11,638,510	-	229,284	-	2,165,265	2,165,265	-	2,165,265	2,357,585
Storm Water Utility	3,529,529	4,848,522	32,272	195,053	-	1,546,318	1,546,318	-	1,546,318	1,946,856
Public Transit	6,791,197	1,228,103	4,758,866	-	-	(804,228)	(804,228)	-	(804,228)	(1,343,741)
Parking Utility	965,719	668,492	-	-	-	(297,227)	(297,227)	-	(297,227)	(162,710)
Hobbs Ice Center	1,349,672	743,151	-	-	-	(606,521)	(606,521)	-	(606,521)	(517,168)
Outdoor Pool	583,387	303,228	-	-	-	(280,159)	(280,159)	-	(280,159)	(195,567)
Total Business-Type Activities	<u>29,717,373</u>	<u>29,132,959</u>	<u>4,791,138</u>	<u>1,019,259</u>	<u>-</u>	<u>5,225,983</u>	<u>5,225,983</u>	<u>-</u>	<u>5,225,983</u>	<u>6,581,795</u>
Total Primary Government	<u>\$ 120,061,925</u>	<u>\$ 45,073,750</u>	<u>\$ 8,855,899</u>	<u>\$ 6,181,692</u>	<u>(65,176,567)</u>	<u>5,225,983</u>	<u>(59,950,584)</u>	<u>-</u>	<u>(59,950,584)</u>	<u>(48,968,081)</u>
Component Units										
Redevelopment Authority	\$ 559,897	\$ -	\$ 41,446	\$ -	-	-	-	(518,451)	(518,451)	(233,276)
South Barstow Business Improvement District	119,862	-	-	-	-	-	-	(119,862)	(119,862)	(100,776)
North Barstow/Medical Business Improvement District	95,594	-	-	-	-	-	-	(95,594)	(95,594)	(41,768)
West Grand Business Improvement District	5,558	-	-	-	-	-	-	(5,558)	(5,558)	(7,070)
Water Street Business Improvement District	10,149	-	-	-	-	-	-	(10,149)	(10,149)	(7,001)
Total Component Units	<u>\$ 1,359,821</u>	<u>\$ -</u>	<u>\$ 41,446</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(749,614)</u>	<u>(749,614)</u>	<u>(389,891)</u>
General Revenues and Transfers										
Taxes										
Property Taxes, Levied for General Purposes	35,003,283	-	-	-	-	35,003,283	-	-	35,003,283	32,212,730
Property Taxes, Levied for Debt Service	7,596,100	-	-	-	-	7,596,100	-	-	7,596,100	9,474,521
Property Taxes, Levied for TIF Districts	2,847,495	-	-	-	-	2,847,495	-	-	2,847,495	4,074,384
Hotel/Motel Room Taxes	2,017,248	-	-	-	-	2,017,248	-	-	2,017,248	2,022,688
Other Taxes	384,666	-	-	-	-	384,666	-	-	384,666	418,534
Special Assessments	-	-	-	-	-	-	236,350	-	236,350	175,000
Intergovernmental Revenues Not Restricted to Specific Programs	7,209,327	-	-	-	-	7,209,327	-	-	7,209,327	8,703,519
Investment Income	2,864,423	-	-	-	422,069	3,286,492	4,060	-	3,290,552	2,227,329
Miscellaneous	1,632,694	-	-	-	30,372	1,663,066	-	-	1,663,066	554,393
Gain on Sale of Capital Assets	149,521	-	-	-	550	150,071	-	-	150,071	9,595
Contributions from City	-	-	-	-	-	-	-	-	-	745,000
Transfers	(10,940)	-	-	-	10,940	-	-	-	-	-
Total General Revenues and Transfers	<u>59,693,817</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,693,817</u>	<u>463,931</u>	<u>60,157,748</u>	<u>240,410</u>	<u>60,398,158</u>	<u>60,617,693</u>
Change in Net Position					(5,482,750)	5,689,914	207,164	(509,204)	(302,040)	11,259,721
Net Position - Beginning of Year					<u>134,752,578</u>	<u>221,416,040</u>	<u>356,168,618</u>	<u>3,172,331</u>	<u>359,340,949</u>	<u>348,081,228</u>
Net Position - End of Year					<u>\$ 129,269,828</u>	<u>\$ 227,105,954</u>	<u>\$ 356,375,782</u>	<u>\$ 2,663,127</u>	<u>\$ 359,038,909</u>	<u>\$ 359,340,949</u>

See accompanying Notes to Financial Statements.

**CITY OF EAU CLAIRE, WISCONSIN
BALANCE SHEET – GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

	Major Funds			Total Governmental Funds
	General Fund	Debt Service - General	Nonmajor Governmental Funds	
ASSETS				
Cash and Investments	\$ 39,115,823	4,568,393	\$ 20,857,772	\$ 64,541,988
Receivables:				
Taxes	31,755,424	293	2,569,217	34,324,934
Delinquent Personal Property Taxes, Net	18,334	-	-	18,334
Accounts, Net	2,084,037	27,345	959,809	3,071,191
Notes, Net	25,000	-	2,949,427	2,974,427
Special Assessments	4,046,440	955	-	4,047,395
Interest	274,278	-	-	274,278
Due from Other Governments	299,833	-	852,400	1,152,233
Due from Other Funds	1,319,308	-	-	1,319,308
Prepaid Items and Inventories	1,093,753	-	164,972	1,258,725
Advances to Other Funds	2,567,442	192,000	1,400,000	4,159,442
Restricted Assets - Cash and Investments	-	563,792	4,964,363	5,528,155
	<u>\$ 82,599,672</u>	<u>\$ 5,352,778</u>	<u>\$ 34,717,960</u>	<u>\$ 122,670,410</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)				
Liabilities:				
Accounts Payable	\$ 1,977,695	\$ 1,300	\$ 2,044,751	\$ 4,023,746
Accrued Liabilities	1,784,251	-	472,751	2,257,002
Deposits	56,861	-	3,967	60,828
Due to Other Governments	207,234	-	20,977	228,211
Due to Other Funds	-	-	736,005	736,005
Advances from Other Funds	-	-	3,430,700	3,430,700
Total Liabilities	<u>4,026,041</u>	<u>1,300</u>	<u>6,709,151</u>	<u>10,736,492</u>
Deferred Inflows of Resources:				
Unavailable Revenue - Time Requirements	45,197,796	-	2,536,317	47,734,113
Unavailable Revenue	6,090,109	28,594	3,959,767	10,078,470
Total Deferred Inflows of Resources	<u>51,287,905</u>	<u>28,594</u>	<u>6,496,084</u>	<u>57,812,583</u>
Fund Balance (Deficit):				
Nonspendable	3,418,753	-	164,972	3,583,725
Restricted	-	5,322,884	13,590,240	18,913,124
Committed	-	-	582,888	582,888
Assigned	5,197,358	-	11,223,123	16,420,481
Unassigned (Deficit)	18,669,615	-	(4,048,498)	14,621,117
Total Fund Balance	<u>27,285,726</u>	<u>5,322,884</u>	<u>21,512,725</u>	<u>54,121,335</u>
	<u>\$ 82,599,672</u>	<u>\$ 5,352,778</u>	<u>\$ 34,717,960</u>	<u>\$ 122,670,410</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 82,599,672</u>	<u>\$ 5,352,778</u>	<u>\$ 34,717,960</u>	<u>\$ 122,670,410</u>

See accompanying Notes to Financial Statements.

**CITY OF EAU CLAIRE, WISCONSIN
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
YEAR ENDED DECEMBER 31, 2019**

Total Governmental Fund Balances		\$	54,121,335
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>			
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund statements. Capital assets at year-end (excluding internal service funds) consist of:</p>			
Construction in progress	\$	13,545,795	
Land		18,947,877	
Other capital assets, net of depreciation/amortization		173,146,663	
Less: Internal service fund included below		<u>(12,965,368)</u>	192,674,967
<p>Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. These amounts are the net effect of these differences:</p>			
(Premium) discount on debt			(3,252,055)
Deferred charge on refunding of debt			(16,375)
<p>Receivables that may be uncollectible are recorded in unavailable revenue on the fund statements and do not require an allowance. On the government-wide statements an allowance for uncollectible accounts is necessary to offset the revenue that was recognized when earned on the government-wide statements.</p>			
			(86,692)
<p>Special assessments, loans receivable, and various other receivables are reported as unavailable revenue in the fund financial statements and are recognized as revenue when earned in the government-wide financial statements. See Note III.B.</p>			
			10,581,343
<p>The net pension liability does not relate to current financial resources and is not reported in the governmental funds.</p>			
			(10,134,205)
<p>The net OPEB liability does not relate to current financial resources and is not reported in the governmental funds.</p>			
			(42,298,750)
<p>Some deferred outflows of resources do not relate to current financial resources and are not reported in the governmental funds.</p>			
Deferred outflows - OPEB related amounts			4,824,455
Deferred outflows - Pension related amounts			27,478,707
<p>Some deferred inflows of resources do not relate to current financial resources and are not reported in the governmental funds.</p>			
Deferred inflows - OPEB related amounts			(495,491)
Deferred inflows - Pension related amounts			(14,027,738)
<p>Internal service funds are used by management to charge the costs of risk management and central equipment to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.</p>			
			26,708,619
<p>Long-term liabilities, including bonds and notes payable, are not due in the current period and therefore are not reported in the fund statements. Long-term liabilities at year-end (excluding internal service funds) consist of:</p>			
General obligation debt		(113,885,943)	
Vested compensated absences		(2,006,856)	
Accrued interest on general obligation debt		<u>(915,493)</u>	<u>(116,808,292)</u>
Net Position of Governmental Activities			<u>\$ 129,269,828</u>

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2019

	Major Funds			Total Governmental Funds
	General Fund	Debt Service - General	Other Nonmajor Funds	
REVENUES				
Taxes	\$ 42,839,463	\$ -	\$ 4,864,743	\$ 47,704,206
Special Assessments	2,170,652	293	-	2,170,945
Intergovernmental	12,640,429	-	2,895,956	15,536,385
Licenses and Permits	1,923,936	-	704,557	2,628,493
Fines and Forfeitures	759,745	-	10,510	770,255
Fees and Charges for Services - Public	4,208,176	-	468,058	4,676,234
Fees and Charges for Services - Intergovernmental	3,734,248	-	2,243,759	5,978,007
Investment Income (Loss)	2,252,200	66,213	224,521	2,542,934
Miscellaneous	626,078	-	1,111,656	1,737,734
Total Revenues	<u>71,154,927</u>	<u>66,506</u>	<u>12,523,760</u>	<u>83,745,193</u>
EXPENDITURES				
Current				
General Government	7,438,322	3,994	84,307	7,526,623
Public Safety	30,112,747	-	155,653	30,268,400
Public Works	9,411,310	-	206,776	9,618,086
Health Services	-	-	6,419,436	6,419,436
Culture and Recreation	4,731,804	-	4,481,977	9,213,781
Development	-	-	3,334,377	3,334,377
Miscellaneous	899,273	-	-	899,273
Capital Outlay	-	-	18,404,585	18,404,585
Debt Service				
Principal Retirement	-	11,214,710	2,215,000	13,429,710
Interest and Fiscal Charges	-	2,818,586	815,922	3,634,508
Total Expenditures	<u>52,593,456</u>	<u>14,037,290</u>	<u>36,118,033</u>	<u>102,748,779</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,561,471	(13,970,784)	(23,594,273)	(19,003,586)
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	-	-	13,680,000	13,680,000
Refunding Long-Term Debt Issued	-	3,980,000	-	3,980,000
Premiums on Long-Term Debt Issued	-	848,498	39,312	887,810
Transfers from Other Funds	1,774,540	9,596,777	12,941,014	24,312,331
Transfers to Other Funds	(22,795,029)	-	(1,549,242)	(24,344,271)
Proceeds from Sale of Capital Assets	38,433	-	105,775	144,208
Total Other Financing Sources (Uses)	<u>(20,982,056)</u>	<u>14,425,275</u>	<u>25,216,859</u>	<u>18,660,078</u>
NET CHANGE IN FUND BALANCE	(2,420,585)	454,491	1,622,586	(343,508)
Fund Balances - Beginning of Year	<u>29,706,311</u>	<u>4,868,393</u>	<u>19,890,139</u>	<u>54,464,843</u>
FUND BALANCES - END OF YEAR	<u>\$ 27,285,726</u>	<u>\$ 5,322,884</u>	<u>\$ 21,512,725</u>	<u>\$ 54,121,335</u>

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2019

Net Change in Fund Balances - Total Government Funds	\$ (343,508)
Amounts reported for governmental activities in the statement of net position are different because:	
Government funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	
Capital outlay is capitalized in the government-wide statements	12,825,978
Depreciation is reported in the government-wide statements	(9,041,649)
Contributed assets are reported in the government-wide statements.	1,001,200
In the statement of activities, the gain or loss on disposal of capital assets is reported. In the fund statements, proceeds from the sale of capital assets are reported because the proceeds increase financial resources. This is the amount of net book value of capital asset disposals.	(1,120,799)
Receivables that may be uncollectible are recorded in unavailable revenue on the fund statements and do not require an allowance. On the government-wide statements an allowance for uncollectible accounts is necessary to offset the revenue that was recognized when earned on the government-wide.	(3,914)
Receivables not currently available are reported as unavailable revenue in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements. This amount is the change in the following unavailable revenue categories:	
Delinquent personal property taxes receivable	2,435
Accounts receivable	1,534,353
Loan receivable	10,800
Interest receivable	99,847
Special assessments receivable	(1,783,168)
Grants receivable	37,295
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. This amount is the change in the following assets and liabilities:	
Compensated absences	(53,835)
Other postemployment benefit liability (and OPEB related deferred outflows/inflows of resources)	213,211
Net pension liability (and pension related deferred outflows/inflows of resources)	(3,628,151)
Internal service funds are used by management to charge the costs of risk management and central equipment to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.	(344,946)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of principal payments paid.	13,429,710
Issuing debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. This is the amount of debt issued during the year.	(17,660,000)
Interest on long-term debt in the statement of activities differs from the amount reported in the fund financial statements because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities interest expense is recognized as the interest accrues regardless of when it is due.	(23,231)
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. These amounts are the net effect of these differences:	
Premium on new debt	(912,690)
Amortization of premium (discount)	260,316
Change in deferred charge on refunding	17,996
Net Change in Net Position - Governmental Activities	<u>\$ (5,482,750)</u>

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF NET POSITION – ENTERPRISE FUNDS
DECEMBER 31, 2019

	Business-type Activities - Enterprise Funds					Governmental
	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Enterprise Funds	Total	Activities Internal Service Funds
ASSETS						
Current Assets:						
Cash and Investments	\$ 6,998,106	\$ 10,595,053	\$ 1,903,278	\$ 1,532,704	\$ 21,029,141	\$ 12,611,594
Taxes Receivable	443,182	282,341	109,165	-	834,688	-
Other Accounts Receivables, Net of Allowances	1,893,772	2,150,381	1,060,568	95,224	5,199,945	23,699
Due from Other Governments	-	216,276	4,008	940,097	1,160,381	16,984
Inventories	362,644	-	-	192,466	555,110	699,265
Prepaid Items	10,399	-	-	1,533	11,932	8,233
Restricted Cash and Investments	-	1,441,904	515,190	-	1,957,094	-
Total Current Assets	<u>9,708,103</u>	<u>14,685,955</u>	<u>3,592,209</u>	<u>2,762,024</u>	<u>30,748,291</u>	<u>13,359,775</u>
Noncurrent Assets:						
Restricted Assets:						
Cash and Investments	-	8,351,000	-	1,209,339	9,560,339	347,568
Deposit in Insurance Pools	-	-	-	-	-	796,527
Special Assessment Receivable	80,025	86,689	1,054	-	167,768	-
Advances to Other Funds	-	-	-	-	-	1,838,700
Capital Assets:						
Construction in Progress	2,817,887	467,333	504,160	2,240,168	6,029,548	230,987
Land	318,175	235,621	16,099,160	650,196	17,303,152	247,199
Capital Assets	107,837,372	137,313,389	64,454,187	39,632,765	349,237,713	29,321,988
Less: Accumulated Depreciation	(39,200,402)	(44,229,429)	(18,348,328)	(17,698,684)	(119,476,843)	(16,834,806)
Total Capital Assets,						
Net Accumulated Depreciation	<u>71,773,032</u>	<u>93,786,914</u>	<u>62,709,179</u>	<u>24,824,445</u>	<u>253,093,570</u>	<u>12,965,368</u>
Total Noncurrent Assets	<u>71,853,057</u>	<u>102,224,603</u>	<u>62,710,233</u>	<u>26,033,784</u>	<u>262,821,677</u>	<u>15,948,163</u>
Total Assets	<u>81,561,160</u>	<u>116,910,558</u>	<u>66,302,442</u>	<u>28,795,808</u>	<u>293,569,968</u>	<u>29,307,938</u>
DEFERRED OUTFLOWS OF RESOURCES						
Other Postemployment Benefit Related Amounts	112,139	114,073	1,887	159,966	388,065	19,684
Pension Related Amounts	885,485	876,783	341,297	1,447,250	3,550,815	542,801
Deferred Charge on Refunding	-	-	18,508	-	18,508	-
Total Deferred Outflows of Resources	<u>997,624</u>	<u>990,856</u>	<u>361,692</u>	<u>1,607,216</u>	<u>3,957,388</u>	<u>562,485</u>

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF NET POSITION – ENTERPRISE FUNDS (CONTINUED)
DECEMBER 31, 2019

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Enterprise Funds		
LIABILITIES						
Current Liabilities:						
Accounts Payable	\$ 1,351,178	\$ 223,739	\$ 192,104	\$ 529,013	\$ 2,296,034	\$ 164,796
Accrued Payroll and Payroll Taxes	81,345	79,028	33,573	139,165	333,111	48,314
Accrued Compensated Absences	88,776	83,957	34,050	94,954	301,737	61,163
Accrued Interest	53,211	-	109,528	58,334	221,073	-
Deposits	-	-	-	172,891	172,891	-
Due to Other Governments	-	-	-	19,999	19,999	-
Due to Other Funds	-	-	-	583,303	583,303	-
Current Portion of Advances from Other Funds	-	92,442	-	175,000	267,442	-
Current Portion of General Obligation Debt	535,000	-	1,390,846	202,600	2,128,446	-
Current Portion of Unpaid Claims	-	-	-	-	-	220,000
Liabilities Payable from Restricted Assets:						
Current Portion of Revenue Bonds	-	1,950,397	-	-	1,950,397	-
Accrued Interest	-	141,639	-	-	141,639	-
Total Current Liabilities	2,109,510	2,571,202	1,760,101	1,975,259	8,416,072	494,273
Noncurrent Liabilities						
Advances from Other Funds	-	-	-	2,300,000	2,300,000	-
Revenue Bonds Payable	-	30,523,097	-	-	30,523,097	-
General Obligation Debt	6,036,950	-	12,237,646	4,061,077	22,335,673	-
Other Postemployment Benefits	983,186	1,000,136	16,545	1,402,513	3,402,380	172,589
Pension Liability	326,507	323,298	125,847	533,648	1,309,300	200,148
Unpaid Claims	-	-	-	-	-	2,298,890
Total Noncurrent Liabilities	7,346,643	31,846,531	12,380,038	8,297,238	59,870,450	2,671,627
Total Liabilities	9,456,153	34,417,733	14,140,139	10,272,497	68,286,522	3,165,900
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows Related to OPEB	11,517	11,716	193	16,429	39,855	2,021
Deferred Inflows Related to Pension	451,850	447,409	174,159	738,510	1,811,928	276,984
Total Deferred Inflows of Resources	463,367	459,125	174,352	754,939	1,851,783	279,005
NET POSITION						
Net Investment in Capital Assets	65,201,082	61,313,420	49,390,273	21,510,084	197,414,859	12,965,368
Restricted for:						
Insurance Deposits	-	-	-	-	-	1,114,064
Debt Service Payments	-	1,300,265	515,190	-	1,815,455	-
Equipment Replacement	-	8,351,000	-	-	8,351,000	-
Unrestricted (Deficit)	7,438,182	12,059,871	2,444,180	(2,134,496)	19,807,737	12,346,086
Total Net Position	\$ 72,639,264	\$ 83,024,556	\$ 52,349,643	\$ 19,375,588	227,389,051	\$ 26,425,518
					(283,097)	
					\$ 227,105,954	

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND NET POSITION – ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2019

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Enterprise Funds	Total	
OPERATING REVENUES						
Charges for Services	\$ 9,702,087	\$ 11,530,681	\$ 4,848,462	\$ 2,740,565	\$ 28,821,795	\$ 6,601,584
Other Revenues	866	107,829	60	202,409	311,164	524,362
Total Operating Revenues	<u>9,702,953</u>	<u>11,638,510</u>	<u>4,848,522</u>	<u>2,942,974</u>	<u>29,132,959</u>	<u>7,125,946</u>
OPERATING EXPENSES						
Personal Services	2,082,819	2,530,689	859,630	4,404,770	9,877,908	1,414,367
Contractual Services	667,200	1,408,167	592,661	2,033,150	4,701,178	598,908
Supplies and Materials	662,018	580,735	10,723	1,029,811	2,283,287	1,581,556
Utilities	523,702	546,528	122,848	386,120	1,579,198	220,080
Depreciation	2,051,520	3,073,456	1,019,409	1,285,256	7,429,641	1,901,978
Administrative	540,327	611,508	452,235	252,048	1,856,118	638,782
Claims	-	-	-	-	-	1,533,925
Total Operating Expenses	<u>6,527,586</u>	<u>8,751,083</u>	<u>3,057,506</u>	<u>9,391,155</u>	<u>27,727,330</u>	<u>7,889,596</u>
Operating Income (Loss)	3,175,367	2,887,427	1,791,016	(6,448,181)	1,405,629	(763,650)
NONOPERATING REVENUES (EXPENSES)						
Operating Grants	-	-	-	4,758,866	4,758,866	-
Investment Income	97,775	299,081	23,361	1,852	422,069	125,248
Gain (Loss) on Sale of Capital Assets	-	(5,686)	(15,318)	(950)	(21,954)	45,305
Interest and Fiscal Charges	(212,553)	(879,362)	(430,452)	(218,025)	(1,740,392)	-
IRS Build America Bond Interest Subsidy	-	-	32,272	-	32,272	-
Interest Charged to Construction	20,108	-	10,264	-	30,372	-
Total Nonoperating Revenues (Expenses)	<u>(94,670)</u>	<u>(585,967)</u>	<u>(379,873)</u>	<u>4,541,743</u>	<u>3,481,233</u>	<u>170,553</u>
Income (Loss) Before Transfers and Capital Contributions	3,080,697	2,301,460	1,411,143	(1,906,438)	4,886,862	(593,097)
TRANSFERS						
Transfers from Other Funds	-	-	-	1,918,420	1,918,420	21,000
Transfers to Other Funds	(1,674,540)	-	-	(232,940)	(1,907,480)	-
Total Transfers	<u>(1,674,540)</u>	<u>-</u>	<u>-</u>	<u>1,685,480</u>	<u>10,940</u>	<u>21,000</u>
Income (Loss) Before Capital Contributions	1,406,157	2,301,460	1,411,143	(220,958)	4,897,802	(572,097)
Capital Contributions	<u>594,922</u>	<u>229,284</u>	<u>195,053</u>	<u>-</u>	<u>1,019,259</u>	<u>-</u>
CHANGE IN NET POSITION	2,001,079	2,530,744	1,606,196	(220,958)	5,917,061	(572,097)
Net Position - Beginning of Year	<u>70,638,185</u>	<u>80,493,812</u>	<u>50,743,447</u>	<u>19,596,546</u>	<u>26,997,615</u>	<u>26,997,615</u>
NET POSITION - END OF YEAR	<u>\$ 72,639,264</u>	<u>\$ 83,024,556</u>	<u>\$ 52,349,643</u>	<u>\$ 19,375,588</u>	<u>\$ 26,425,518</u>	<u>\$ 26,425,518</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.					(227,147)	
CHANGE IN NET POSITION OF BUSINESS-TYPE ACTIVITIES					<u>\$ 5,689,914</u>	

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF CASH FLOWS – ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2019

	Business-type Activities - Enterprise Funds				Total	Governmental
	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Enterprise Funds		Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received from Customers	\$ 9,625,255	\$ 11,435,236	\$ 4,819,562	\$ 2,985,885	\$ 28,865,938	\$ 7,183,388
Cash Payments to Suppliers for Goods and Services	(1,931,971)	(2,638,620)	(698,771)	(3,282,959)	(8,552,321)	(2,423,040)
Cash Payments to Employees for Services	(2,156,643)	(2,325,435)	(852,093)	(3,897,836)	(9,232,007)	(1,346,376)
Claims Paid	-	-	-	-	-	(1,533,925)
Repayment of Insurance Claims	-	-	-	-	-	396,957
Administrative Charges	(350,685)	(611,508)	(452,235)	(252,048)	(1,666,476)	(638,782)
Net Cash Provided (Used) by Operating Activities	<u>5,185,956</u>	<u>5,859,673</u>	<u>2,816,463</u>	<u>(4,446,958)</u>	<u>9,415,134</u>	<u>1,638,222</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Operating Grants Received	-	-	-	4,094,918	4,094,918	-
Negative Cash Implicitly Financed	-	-	-	583,303	583,303	-
Transfers In from Other Funds	-	30,785	5,643	1,823,808	1,860,236	(2,583)
Transfers Out to Other Funds	(1,674,540)	-	-	(220,582)	(1,895,122)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,674,540)</u>	<u>30,785</u>	<u>5,643</u>	<u>6,281,447</u>	<u>4,643,335</u>	<u>(2,583)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Debt Issued	3,065,000	-	2,431,228	3,030,000	8,526,228	-
Premium on Debt Issues	182,798	-	97,302	34,077	314,177	-
Debt Retirement	(3,165,000)	(1,900,657)	(2,528,290)	(47,000)	(7,640,947)	-
Special Assessments Received	11,653	17,797	280	-	29,730	-
Interest and Fiscal Charges Paid	(196,643)	(874,701)	(424,970)	(199,021)	(1,695,335)	-
Interest Subsidy Received	-	-	32,272	-	32,272	-
Capital Related Transfers from Other Funds	-	-	-	-	-	21,000
Acquisition and Construction of Capital Assets	(2,645,681)	(922,048)	(1,122,613)	(4,299,218)	(8,989,560)	(1,790,737)
Capital Related Advanced from Other Funds	-	-	-	390,000	390,000	-
Principal Paid on Capital Advances from Other Funds	-	(86,193)	-	(175,000)	(261,193)	-
Interest Paid on Capital Advances from Other Funds	-	(12,951)	-	-	(12,951)	-
Proceeds from Sale of Capital Assets	26,625	23,497	-	2,838	52,960	120,803
Net Cash Provided (Used) by Capital Financing Activities	<u>(2,721,248)</u>	<u>(3,755,256)</u>	<u>(1,514,791)</u>	<u>(1,263,324)</u>	<u>(9,254,619)</u>	<u>(1,648,934)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest and Dividends on Investments	97,775	299,081	23,361	1,852	422,069	95,217
Net Cash Provided (Used) by Investing Activities	<u>97,775</u>	<u>299,081</u>	<u>23,361</u>	<u>1,852</u>	<u>422,069</u>	<u>95,217</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>887,943</u>	<u>2,434,283</u>	<u>1,330,676</u>	<u>573,017</u>	<u>5,225,919</u>	<u>81,922</u>
Cash, Investments, and Cash Equivalents - Beginning of Year	<u>6,110,163</u>	<u>17,953,674</u>	<u>1,087,792</u>	<u>2,169,026</u>	<u>27,320,655</u>	<u>12,877,240</u>
CASH, INVESTMENTS, AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 6,998,106</u>	<u>\$ 20,387,957</u>	<u>\$ 2,418,468</u>	<u>\$ 2,742,043</u>	<u>\$ 32,546,574</u>	<u>\$ 12,959,162</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS						
Cash and cash Equivalents per Statement of Net Position	\$ 6,998,106	\$ 10,595,053	\$ 1,903,278	\$ 1,532,704	\$ 21,029,141	\$ 12,611,594
Restricted Cash and Cash Equivalents:						
Current	-	1,441,904	515,190	-	1,957,094	-
Noncurrent	-	8,351,000	-	1,209,339	9,560,339	347,568
CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS	<u>\$ 6,998,106</u>	<u>\$ 20,387,957</u>	<u>\$ 2,418,468</u>	<u>\$ 2,742,043</u>	<u>\$ 32,546,574</u>	<u>\$ 12,959,162</u>

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF CASH FLOWS – ENTERPRISE FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2019

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Water Utility	Sewer Utility	Storm Water Utility	Nonmajor Enterprise Funds	Total	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating Income (Loss)	\$ 3,175,367	\$ 2,887,427	\$ 1,791,016	\$ (6,448,181)	\$ 1,405,629	\$ (763,650)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Noncash Items Included in Income:						
Difference between Deferred Outflows Related to:						
Depreciation	2,051,520	3,073,456	1,019,409	1,285,256	7,429,641	1,901,978
Depreciation Charged to Other Accounts	189,642	-	-	-	189,642	-
Changes in Assets, Deferred Outflows, Liabilities, and Deferred Inflows:						
Taxes Receivable	(55,535)	61,932	30,013	-	36,410	-
Accounts Receivable	(22,163)	(265,206)	(58,973)	42,912	(303,430)	57,442
Inventories	(44,044)	-	-	17,107	(26,937)	(16,536)
Prepaid Items	(439)	-	-	(30)	(469)	(6,574)
Accounts Payable	(34,538)	(103,190)	27,461	28,007	(82,260)	614
Due to Other Governments	(30)	-	-	19,784	19,754	-
Other Liabilities	21,163	(8,873)	11,980	15,298	39,568	11,831
Other Postemployment Benefit Related Deferrals and Liability	(354,543)	53,577	(26,588)	214,499	(113,055)	(55,228)
Unpaid Claims	-	-	-	-	-	396,957
Pension Related Deferrals and Asset/Liability	259,556	160,550	22,145	277,137	719,388	111,388
Deposits	-	-	-	101,253	101,253	-
Total Adjustments	<u>2,010,589</u>	<u>2,972,246</u>	<u>1,025,447</u>	<u>2,001,223</u>	<u>8,009,505</u>	<u>2,401,872</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 5,185,956</u>	<u>\$ 5,859,673</u>	<u>\$ 2,816,463</u>	<u>\$ (4,446,958)</u>	<u>\$ 9,415,134</u>	<u>\$ 1,638,222</u>

NONCASH CAPITAL, INVESTING AND FINANCING ACTIVITIES

Developers, customers and other funds contributed capital assets of \$594,922 to the Water Utility, \$229,284 to the Sewer Utility, and \$195,053 to the Storm Water Utility.

The following funds had accrued accounts payable for capital assets acquired prior to December 31, 2019:

Water Utility	\$ 1,302,323
Sewer Utility	108,726
Storm Water Utility	188,934
Nonmajor Enterprise Funds	239,056
Internal Service Funds	18,949

See accompanying Notes to Financial Statements.

**CITY OF EAU CLAIRE, WISCONSIN
CUSTODIAL FUND STATEMENT OF NET POSITION
DECEMBER 31, 2019**

	<u>Custodial Fund</u>
ASSETS	
Cash and Investments	\$ 19,820,150
LIABILITIES	
Due to Other Governments	<u>19,820,150</u>
NET POSITION	
Restricted	<u><u>\$ -</u></u>

See accompanying Notes to Financial Statements.

**CITY OF EAU CLAIRE, WISCONSIN
 CUSTODIAL FUND STATEMENT OF CHANGES IN NET POSITION
 YEAR ENDED DECEMBER 31, 2019**

	Custodial Fund
ADDITIONS:	
Tax Collections for Other Governments	\$ 47,147,027
DEDUCTIONS:	
Payments of Taxes to Other Governments	47,147,027
CHANGE IN NET POSITION	-
Net Position - Beginning of Year	-
NET POSITION - END OF YEAR	\$ -

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF NET POSITION – COMPONENT UNITS
DECEMBER 31, 2019

	Redevelopment Authority	South Barstow Business Improvement District	North Barstow/ Medical Business Improvement District	Nonmajor Component Units	Totals
ASSETS					
Current Assets:					
Cash and Investments	\$ 1,676,640	\$ 46,716	\$ 128,020	\$ 74,710	\$ 1,926,086
Receivables:					
Special Assessments	-	159,220	96,850	26,000	282,070
Notes	-	-	-	2,500	2,500
Accounts, Net	367	-	-	-	367
Total Current Assets	<u>1,677,007</u>	<u>205,936</u>	<u>224,870</u>	<u>103,210</u>	<u>2,211,023</u>
Noncurrent Assets:					
Property Held for Resale	<u>2,309,140</u>	-	-	-	<u>2,309,140</u>
Total Assets	3,986,147	205,936	224,870	103,210	4,520,163
LIABILITIES					
Current Liabilities:					
Accounts Payable	5,776	23,166	-	4,321	33,263
Current Portion of Bonds Payable	60,000	-	-	-	60,000
Noncurrent Liabilities:					
Bonds Payable	<u>1,481,703</u>	-	-	-	<u>1,481,703</u>
Total Liabilities	1,547,479	23,166	-	4,321	1,514,966
DEFERRED INFLOWS OF RESOURCES					
Unearned Revenues - Time Requirements	<u>-</u>	<u>159,220</u>	<u>96,850</u>	<u>26,000</u>	<u>282,070</u>
NET POSITION					
Restricted for Business Improvement	-	23,550	128,020	72,889	224,459
Unrestricted	<u>2,438,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,438,668</u>
Total Net Position	<u>\$ 2,438,668</u>	<u>\$ 23,550</u>	<u>\$ 128,020</u>	<u>\$ 72,889</u>	<u>\$ 2,663,127</u>

See accompanying Notes to Financial Statements.

CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF NET REVENUE EXPENSE AND CHANGES IN NET POSITION – COMPONENT UNITS
YEAR ENDED DECEMBER 31, 2019

Functions/Programs	Net Revenue (Expense) and Changes in Net Position								
	Expenses	Program Revenues			Redevelopment Authority	South Barstow Business Improvement District	North Barstow/Medical Business Improvement District	Nonmajor Component Units	Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions					
Redevelopment Authority:									
Contractual Services	\$ 141,369	\$ -	\$ 41,446	\$ -	\$ (99,923)	\$ -	\$ -	\$ -	\$ (99,923)
Loss on Sale of Property Held for Resale	418,528	-	-	-	(418,528)	-	-	-	(418,528)
Total Redevelopment Authority	559,897	-	41,446	-	(518,451)	-	-	-	(518,451)
South Barstow Business Improvement District:									
Contractual Services	79,439	-	-	-	-	(79,439)	-	-	(79,439)
Supplies and Materials	40,423	-	-	-	-	(40,423)	-	-	(40,423)
Total South Barstow Business Improvement District	119,862	-	-	-	-	(119,862)	-	-	(119,862)
North Barstow/Medical Business Improvement District:									
Contractual Services	95,594	-	-	-	-	-	(95,594)	-	(95,594)
Total North Barstow/Medical Business Improvement District	95,594	-	-	-	-	-	(95,594)	-	(95,594)
Nonmajor Component Units	15,707	-	-	-	-	-	-	(15,707)	(15,707)
Total Component Units	<u>\$ 791,060</u>	<u>\$ -</u>	<u>\$ 41,446</u>	<u>\$ -</u>	(518,451)	(119,862)	(95,594)	(15,707)	(749,614)
General Revenues									
Special Assessments					-	115,000	95,350	26,000	236,350
Investment Income					-	991	2,040	1,029	4,060
Total General Revenues					<u>-</u>	<u>115,991</u>	<u>97,390</u>	<u>27,029</u>	<u>240,410</u>
Change in Net Position					(518,451)	(3,871)	1,796	11,322	(509,204)
Net Position - Beginning of Year					<u>2,957,119</u>	<u>27,421</u>	<u>126,224</u>	<u>61,567</u>	<u>3,172,331</u>
Net Position - End of Year					<u>\$ 2,438,668</u>	<u>\$ 23,550</u>	<u>\$ 128,020</u>	<u>\$ 72,889</u>	<u>\$ 2,663,127</u>

See accompanying Notes to Financial Statements.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the City of Eau Claire, Wisconsin (City) conform to accounting principles generally accepted in the United States of America as applicable governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB). The significant accounting principles and policies utilized by the City are described below:

Reporting Entity

This report includes all the funds of the City. The reporting entity for the City consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of two methods, discrete presentation or blending. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Discretely Presented Component Units

Redevelopment Authority of the City of Eau Claire

The government-wide financial statements include the Redevelopment Authority of the City of Eau Claire (RDA) as a component unit. The RDA is a legally separate organization. The board of the RDA is appointed by the Eau Claire City Council. Wisconsin Statutes provide for circumstances whereby the City can impose its will on the RDA, and also create a potential financial benefit to or burden on the City. See Note 3. As a major component unit, the RDA's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended December 31, 2019. Separately issued financial statements of the RDA of the City of Eau Claire may be obtained from the Finance Director's office, which is located at 203 South Farwell Street, P.O. Box 5148, Eau Claire, Wisconsin 54702-5148.

Business Improvement Districts (BIDs)

The government-wide financial statements include the South Barstow Business Improvement District, North Barstow/Medical Business Improvement District, West Grand Business Improvement District, and Water Street Business Improvement District as component units. The BIDs are legally separate organizations. The BID boards are appointed by the Eau Claire City Council. Wisconsin Statutes provide for circumstances whereby the City can impose its will on the BIDs, and also create a potential financial benefit to or burden on the City. See Note 3. As major component units, the financial statements of the South Barstow Business Improvement District and the North Barstow/Medical Business Improvement District have been presented as discrete columns in the financial statements. As nonmajor component units, the remaining BIDs financial statements have been combined and presented as a separate column in the financial statements. The information presented is for the fiscal year ended December 31, 2019. Separate financial statements are not issued by the BIDs.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The City does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the City are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues, and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of the category or type, and
- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the City believes is particularly important to financial statement users may be reported as a major fund.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Separate financial statements are provided for governmental funds, proprietary funds and custodial funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

General Fund – accounts for the City’s primary operating activities. It is used to account for and report all financial resources except those required to be accounted for in another fund.

Debt Service – General – accounts for and reports resources that are restricted, committed, or assigned to expenditures for the payment of general long-term debt principal, interest, and related costs, other than TIF or enterprise debt.

The City reports the following major enterprise funds:

Water Utility – accounts for the construction, operations, and maintenance of the municipal water pumping, treatment, and distribution systems.

Sewer Utility – accounts for the construction, operations, and maintenance of the municipal sewage collection and treatment system.

Storm Water Utility – accounts for the construction and operation of the City’s storm sewer system. It also accounts for the acquisition and maintenance of storm water detention areas.

The City reports the following nonmajor governmental and enterprise funds:

Special Revenue Funds – used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- Cemetery Maintenance
- Hazardous Materials Response
- Community Development
- Home Grant
- Police Department K9
- Economic Development
- Community Enhancement
- Public Library
- City-County Health Department
- Downtown
- Former Landfill Escrow
- Grants and Donations Fund

Debt Service Funds – used to account for and report financial resources that are restricted, committed, or assigned to expenditures for the payment of general long-term debt principal, interest, and related costs.

- Debt Service – TIF No. 5
- Debt Service – TIF No. 7

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Projects Funds – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

- TIF No. 7 Soo Line Development Area
- TIF No. 8 Downtown Development
- TIF No. 9 Gateway Northwest Business Park Overlay
- TIF No. 10 Confluence Project
- TIF No. 11 Downtown Mixed Use
- TIF No. 12 Water Street
- TIF No. 13 Cannery District
- Bridge Projects
- Street Projects
- Transportation Improvements
- Land, Buildings, and Equipment
- Parks and Recreation Projects
- Environmental Improvements
- Library Buildings and Equipment

Enterprise Funds – may be used to report any activity for which a fee is charged to external users for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

- Hobbs Ice Center
- Outdoor Pool
- Public Transit
- Parking Utility

In addition, the City reports the following fund types:

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

- Risk Management
- Central Equipment

Custodial funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

- Tax Collection Fund

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's Water and Sewer Utilities and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the City is entitled the resources and the amounts are available. Amounts owed to the City which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Fund Financial Statements

Special assessments are recorded as revenues when they become measurable and available as current assets. Annual installments due in future years are reflected as receivables and unavailable revenues. At year end, there were \$1,762,240 of unrecorded deferred assessments which are not recorded as receivables because collection is subject to certain events occurring in the future and no formal repayment schedule has been established.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, and public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Custodial funds follow the accrual basis of accounting and do not have a measurement focus.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Water Utility, Sewer Utility, Storm Water Utility and other enterprise funds are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

1. Deposits and Investments

For purposes of the statement of cash flows, the City considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Investments of City funds is restricted by state statutes. Available investments are limited to:

1. Time deposits in any credit union, bank, savings bank or trust company.
2. Bonds or securities of any county, city, drainage district, technical college district, village, town, or school district of the state. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority, or the Wisconsin Aerospace Authority.
3. Bonds or securities issued or guaranteed by the federal government.
4. The local government investment pool.
5. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
6. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
7. Repurchase agreements with public depositories, with certain conditions.

Investments of most trust funds including cemetery perpetual care funds, is regulated by Chapter 881 of the Wisconsin Statutes. Investment of library trust funds is regulated by Chapter 112. Those sections give broad authority to use such funds to acquire various kinds of investments including stocks, bonds and debentures.

The City has adopted an investment policy. That policy contains the following guidelines for allowable investments:

Custodial Credit Risk

Collateralization shall be required on all demand deposit accounts, nonnegotiable certificates of deposit, and repurchase agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be a minimum of 106% of the market value of principal and accrued interest. The level of collateralization is negotiated and a part of the City's Bank Services contract. Collateral shall be pledged in the name of the City of Eau Claire, subject to release by the City's Finance Director.

Credit Risk

The City will only invest in the type of investments allowable by state statutes as listed above. In addition, any securities the City invests in must have a rating which is the highest or second highest rating category assigned by Standard & Poor's Corporation, Moody's Investors' Service or other similar nationally recognized ranking agency, or if that security is senior to, or on a parity with, a security of the same issuer which has such a rating.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources,
and Net Position or Equity (Continued)**

Concentration of Credit Risk

The City will diversify investments by security type, institution and terms of maturity to reduce portfolio risk. With the exception of U.S. Treasury securities and authorized pools, no more than 50% of the City's total investment portfolio will be invested in a single security type or with a single financial institution.

Investments shall be diversified by:

1. Limiting investments to avoid concentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities and authorized pools).
2. Limiting investments in securities that have higher credit risks.
3. Investing in securities with varying maturities.
4. Continuously investing a portion of the portfolio in readily available funds such as local government investment pools or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Interest Rate Risk

To the extent possible, the City will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the City will not directly invest in securities maturing more than five years from the date of purchase. However, the City may collateralize its investments using longer-dated securities. The City will maintain at least 10% of its total investment portfolio in instruments maturing in 30 days or less.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2019, the fair value of the City's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note 3 for further information.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

2. Receivables

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the City, taxes are collected for and remitted to the state and county governments as well as local school districts and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying statement of assets and liabilities – custodial fund.

Property tax calendar – 2019 tax roll:

Lien date and levy date	December 2019
Tax bills mailed	December 2019
Payment in full, or	January 31, 2020
First installment due	January 31, 2020
Second installment due	July 31, 2020
Personal property taxes in full	January 31, 2020
Tax sale – 2019 delinquent real estate taxes	October 2022

Accounts Receivable have been shown net of an allowance for uncollectible accounts. Delinquent real estate taxes as of July 31 are paid in full by the County, which assumes the collection thereof. No provision for uncollectible accounts receivable has been made for the Water and Sewer Utilities because they have the right by law to place delinquent bills on the tax roll, and other delinquent bills are generally not significant. The General Fund, Public Library Fund, and City County Health Department have recorded allowances of \$2,773,528, \$108,238, and \$150, respectively.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as “due to and from other funds.” Long-term interfund loans (noncurrent portion) are reported as “advances from and to other funds.” Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

The City has received federal and state grant funds for economic development and housing rehabilitation loan programs to various businesses and individuals. The City records a loan receivable when the loan has been made and funds have been disbursed. The amount recorded as economic development loans receivable has been reduced by an allowance for uncollectible accounts of \$113,000.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

It is the City's policy to record unavailable revenue for the net amount of the receivable balance. As loans are repaid, revenue is recognized. When new loans are made from the repayments, expenditures are recorded. Interest received from loan repayments is recognized as revenue when received in cash. Any unspent loan repayments at year-end are presented as restricted fund balance in the fund financial statements.

3. Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the first-in, first-out (FIFO) method using the consumption method of accounting. Proprietary fund inventories are generally used for construction and for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average, and charged to construction or operation and maintenance expense when used.

Certain payments to vendors reflect the costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method.

4. Restricted Assets

Mandatory segregation of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties.

Funds on deposit with Wisconsin Municipal Insurance Company for payment of insurance claims are combined with twelve other participating governments. The City's deposit at year-end was \$347,568. This amount is recorded as Restricted Assets in the Internal Service funds. See Note 3 for additional information on restricted assets.

5. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and for infrastructure assets, and an estimated useful life in excess of one year. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. During the current year, \$30,372 of net interest was capitalized. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	40-50 Years
Land Improvements	30-55 Years
Machinery and Equipment	3-25 Years
Utility System	40-100 Years
Intangibles	3-40 Years
Infrastructure	10-30 Years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

6. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred change on refunding arises from refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund statements.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

7. Compensated Absences

Under terms of employment, employees accumulate vacation, compensatory time, sick leave and other benefits at various rates depending on bargaining group and length of service. Only benefits considered to be vested are disclosed in these statements.

All vested vacation is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, and are payable with expendable resources.

Payments for vacation compensatory time, and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and compensatory time liabilities at December 31, 2019 are determined on the basis of current salary rates and include salary related payments.

8. Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, and accrued compensated absences.

Long-Term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the straight-line method. The balance at year-end is shown as an increase or decrease in the liability section of the statement of net position.

9. Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

10. Equity Classifications

Government-Wide Statements

Equity is classified as a net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- a. Restricted Net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

The net position section includes an adjustment for capital assets owned by the business-type activities column, but financed by debt of the governmental activities column. See the Debt Reclassifications column on the Statement of Net Position.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund equity is classified as fund balance and displayed as follows:

- a. Nonspendable – 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.
- b. Restricted – Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the City Council. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the City Council that originally created the commitment.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

- d. Assigned – Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The City Council has, by resolution, adopted a financial policy authorizing the City Manager and Finance Director to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.
- e. Unassigned – Includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

In cases where multiple types of fund balance are available to pay for expenditures, restricted resources will be used first, followed by committed, assigned, and finally unassigned.

The City has adopted a minimum fund balance policy. The policy is to maintain unassigned fund balance at a level equal to a minimum of 15% of the ensuing year's budgeted General Fund expenditures, with a target of 20% for cash flow and contingency purposes. The balance at year-end was \$18,669,615, or 24%, and included as unassigned General Fund balance. Of that amount, \$7,673,700 is designated for working capital.

See Note 3 for further information.

11. Pension

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

12. Postemployment Benefits Other than Pensions (OPEB)

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources, and OPEB expense, the City's single-employer defined benefit retiree healthcare plan recognizes benefit payments when due and payable in accordance with the benefit terms.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

13. Prior Period Information

The basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended **December 31, 2018**, from which the summarized information was derived.

14. Basis for Existing Rates

Water Utility

Current rates in Water Utility were approved by the Public Service Commission of Wisconsin and effective April 1, 2014.

Sewer Utility

Current rates in the Sewer Utility were approved by the City Council on November 13, 2018 and effective January 1, 2019.

Storm Water Utility

Current rates in the Storm Water Utility were approved by the City Council on November 13, 2018 and effective January 1, 2019.

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Limitations on the City Tax Levy

Wisconsin law limits the City's future tax levies. Generally, the City is limited to its prior tax levy dollar amount (excluding TIF districts), increased by the greater of the percentage change in the City's equalized value due to new construction, or 0%. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The City is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of December 31, 2019, the following individual funds held a deficit balance:

Fund	Amount	Reason
Grants and Donation Special Revenue	\$ 165,040	Expenditures in excess of revenues
Debt Service TIF #7	191,716	Expenditures in excess of revenues
TIF No. 8 Downtown Development	3,501,191	Expenditures in excess of revenues
TIF No. 10 Confluence Project	189,551	Expenditures in excess of revenues
TIF No. 13 Cannery District	1,000	Expenditures in excess of revenues

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

The Grants and Donations Fund deficit is to be funded by future grant revenues. TIF district deficits are anticipated to be funded with future incremental taxes levied over the life of the district, which is 27 years for the districts created before October 1, 1995, and 23 years for districts created thereafter through September 30, 2004. Beginning October 1, 2004, the life of new districts varies by type of district (20-27 years) and may be extended in some cases.

NOTE 3 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The City maintains a cash and investment pool for all funds and component units which is recorded on the statement of net position as follows:

Per Statement of Net Position:	
Cash and Investments	\$ 100,108,809
Restricted Cash and Investments	17,393,156
Per Statement of Assets and Liabilities - Custodial Fund	19,820,150
Total	<u><u>\$ 137,322,115</u></u>

Total Cash and Investments Consist of the Following:

Petty Cash and Cash on Hand	\$ 9,881
Deposits with Financial Institutions	4,696,120
Investments	132,616,114
Total Cash and Investments	<u><u>\$ 137,322,115</u></u>

Deposits

The City's deposits at year-end were comprised of the following:

	<u>Carrying Value</u>	<u>Bank Balance</u>	<u>Associated Risks</u>
Demand Deposits	\$ 4,696,120	\$ 4,979,672	Custodial Credit Risk

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit amounts (interest-bearing and noninterest bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposits.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities. This coverage has been considered in determining custodial credit risk.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Deposits (Continued)

The City maintains collateral agreements with its bank. At December 31, 2019, the bank had obtained a letter of credit in the amount of \$35,000,000 to secure the City's deposits.

Investments

The City's investments at year-end were comprised of the following:

	Carrying Value	Associated Risks
U.S. Agencies Implicitly Guaranteed	\$ 49,289,772	Custodial Credit Risk, Credit Risk, Interest Rate Risk, Concentration of Credit Risk
Negotiable Certificates of Deposit	2,538,867	Custodial Credit Risk, Credit Risk, Interest Rate Risk, Concentration of Credit Risk
LGIP	79,787,575	Credit Risk
U.S. Treasuries	999,900	Custodial Credit Risk, Interest Rate Risk
Total Investments	<u>\$ 132,616,114</u>	

The City categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Financial assets and liabilities recorded on the combined statements of financial position are categorized based on the inputs to the valuation techniques as follows:

Level 1 – Financial assets and liabilities are valued using inputs that are unadjusted quoted prices in active markets accessible at the measurement date of identical financial assets and liabilities.

Level 2 – Financial assets and liabilities are valued based on quoted prices for similar assets, or inputs that are observable, either directly or indirectly for substantially the full term through corroboration with observable market data.

Level 3 – Financial assets and liabilities are valued using pricing inputs which are unobservable for the asset, inputs that reflect the reporting entity's own assumptions about the assumptions market participants and would use in pricing the asset.

The valuation methods for recurring fair value measurements are as follows:

> Automated method – IDC Institutional Bond Pricing

> Automated method – IDC CD Pricing

Investment Type	December 31, 2019			
	Level 1	Level 2	Level 3	Total
U.S. Agencies	\$ -	\$ 49,289,772	\$ -	\$ 49,289,772
Negotiable Certificates of Deposit	-	2,538,867	-	2,538,867
U.S. Treasuries	999,900	-	-	999,900
Totals	<u>\$ 999,900</u>	<u>\$ 51,828,638</u>	<u>\$ -</u>	<u>\$ 52,828,538</u>

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a financial institution failure, the City's deposits may not be returned to the City. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The City does not have any deposits or investments exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2019, the City's investments were rated as follows:

Investment Type	Moody's Investor Service
U.S. agencies - implicitly guaranteed	Aaa
Negotiable certificates of deposits	Aaa

The City also had investments in the external Wisconsin Local Government Investment Pool which is not rated.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

As of December 31, 2019, the City's investments were as follows:

Investment	Maturity Date	Call Date	Fair Value
Ally Bank CD	07/13/2020	N/A	\$ 249,374
B-Bay, LLC CD	07/13/2020	N/A	249,374
Bank of Hope CD	07/13/2020	N/A	249,446
Citi Bank CD	04/05/2021	N/A	252,575
First Financial Northwest Bank CD	07/13/2020	N/A	249,379
First Service Bank CD	04/12/2021	N/A	252,618
Goldman Sachs Bank CD	08/30/2021	N/A	250,638
Sallie Mae Bank CD	04/19/2020	N/A	253,610
WFB Public Institutional Bank Deposit	N/A	N/A	531,853
FFCB Callable	04/13/2020	N/A	624,775
FFCB Callable	10/26/2020	N/A	2,001,740
FFCB Callable	09/03/2024	N/A	1,993,100
FFCB Callable	07/22/2022	N/A	2,001,840
FFCB Callable	07/30/2024	N/A	1,986,120
FFCB Callable	10/30/2023	N/A	995,950
FFCB Callable	11/25/2022	N/A	1,270,716
FFCB Callable	11/27/2023	N/A	1,993,440
FHLB Callable	11/29/2021	N/A	1,005,370
FHLB Callable	10/28/2022	N/A	2,001,400
FHLB Callable	02/24/2021	N/A	2,000,960
FHLB Callable	05/20/2024	N/A	1,703,111
FHLB Callable	06/05/2024	N/A	1,141,938
FHLB Callable	11/27/2024	N/A	997,840
FHLB Callable	06/11/2021	N/A	1,008,770
FHLB Callable	08/23/2021	N/A	3,014,160
FHLB Bullet	03/13/2020	N/A	2,000,840

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Interest Rate Risk (Continued)

<u>Investment</u>	<u>Maturity Date</u>	<u>Call Date</u>	<u>Fair Value</u>
FHLMC Callable	10/25/2021	N/A	\$ 1,997,900
FHLMC Callable	11/30/2021	N/A	1,991,660
FHLMC Callable	09/29/2022	N/A	2,000,680
FHLMC Callable	03/25/2022	N/A	1,001,240
FHLMC Callable	04/30/2024	N/A	325,767
FHLMC Callable	04/15/2024	N/A	2,002,960
FHLMC Callable	04/30/2024	N/A	902,268
FHLMC Callable	05/22/2023	N/A	1,001,640
FHLMC Callable	03/03/2023	N/A	860,292
FHLMC Callable	07/08/2024	N/A	2,503,575
FHLMC Callable	09/11/2024	N/A	1,987,060
FHLMC Callable	09/30/2024	N/A	1,985,520
FHLMC Callable	08/08/2023	N/A	991,600
FNMA Callable	10/28/2021	N/A	1,995,540
U.S. Treasury Note	01/15/2020	N/A	999,900
Total			<u><u>\$ 52,828,539</u></u>

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

At December 31, 2019, the investment portfolio was concentrated as follows:

<u>Issuer</u>	<u>Investment Type</u>	<u>Percentage of Portfolio</u>
FHLMC	U.S. agencies - implicitly guaranteed	37%
FHLB	U.S. agencies - implicitly guaranteed	28%
FHCB	U.S. agencies - implicitly guaranteed	24%

See Note 1 for further information on deposit and investment policies.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Receivables

Receivables (including due from other governments) as of year-end for the government's individual major funds and nonmajor funds, internal service, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

Governmental Activities

Fund	Gross Receivables	Allowance for Uncollectibles	Net Receivables	Amounts Not Expected to be Collected Within One Year
General	\$ 42,398,424	\$ 3,895,078	\$ 38,503,346	\$ 4,038,211
Debt Service - General	28,593	-	28,593	12,742
Nonmajor Funds	7,552,241	221,388	7,330,853	3,062,427
Internal Service Funds	85,220	44,537	40,683	44,537

Business-type Activities

Fund	Gross Receivables	Allowance for Uncollectibles	Net Receivables	Amounts Not Expected to be Collected Within One Year
Water Utility	\$ 2,416,979	\$ -	\$ 2,416,979	\$ 80,025
Sewer Utility	2,735,687	-	2,735,687	83,919
Storm Water Utility	1,174,795	-	1,174,795	1,054
Nonmajor Funds	1,035,321	-	1,035,321	-

Governmental funds report *unavailable* or *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unavailable revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unearned	Unavailable
Property Taxes Receivable	\$ 47,622,574	\$ -
Delinquent Property Taxes Receivable	-	18,334
Accounts Receivable	111,539	2,578,424
Loan Receivable	-	2,949,427
Interest Receivable	-	280,629
Special Assessments Not Yet Due	-	4,080,589
Grants Receivable	-	171,067
Total Unearned/Unavailable Revenue for Governmental Funds	<u>\$ 47,734,113</u>	<u>\$ 10,078,470</u>

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Receivables (Continued)

Notes Receivable

At December 31, 2019, the General Fund has one note receivable for \$25,000. The note will be paid by the Chippewa Valley Innovation Center, which used the proceeds to partially fund a loan pool that is designed to provide beginning businesses with loans to purchase machinery and equipment.

The Community Development Special Revenue Fund has notes receivable of \$1,567,491 at December 31, 2019. The balance includes 135 loans, which are all required to be secured by a lien on the property. Some loans require installment payments and some can be deferred until the property is sold. Interest on these loans is either lower than market or zero. The City discontinued the small industry loan program in 1989.

The Economic Development Special Revenue Fund has notes receivable of \$1,381,936 at December 31, 2019. This balance is comprised of 17 different loans to a variety of businesses and not-for-profits.

C. Restricted Assets

The following represents the balances of the restricted assets:

Long-Term Debt Accounts

Redemption - Used to segregate resources accumulated for debt service payments over the next 12 months.

Reserve - Used to report resources set aside to fund plant renewals and replacement or make up potential future deficiencies in the redemption account.

Depreciation - Used to report resources set aside to fund plant renewals and replacement or make up potential future deficiencies in the redemption account.

Construction - Used to report proceeds of bond issuances that are restricted for use in construction.

Equipment Replacement Account

The Sewer Utility established an equipment replacement account to be used for significant mechanical equipment replacement as required by the Wisconsin Department of Natural Resources.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Restricted Assets (Continued)

Following is a list of restricted assets at December 31, 2019:

	Governmental Activities	Business-Type Activities
Restricted Assets:		
Restricted Cash and Investments:		
Redemption Account	\$ -	\$ 1,957,094
Reserve Account	563,792	-
Depreciation Account	-	838,000
Equipment Replacement Account	-	7,513,000
Revolving Loan Sequestered Funds	360,841	-
Construction Account	4,603,522	1,209,339
Insurance Claims Account	347,568	-
Total Restricted Cash and Investments	5,875,723	11,517,433
Total Restricted Assets	\$ 5,875,723	\$ 11,517,433

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets Not Being Depreciated:				
Construction in Progress	\$ 14,116,361	\$ 7,544,140	\$ (8,114,706)	\$ 13,545,795
Land	18,516,536	762,931	(331,590)	18,947,877
Total Capital Assets Not Being Depreciated	32,632,897	8,307,071	(8,446,296)	32,493,672
Capital Assets Being Depreciated:				
Land Improvements	13,237,296	24,971	-	13,262,267
Buildings	34,560,640	221,235	-	34,781,875
Machinery and Equipment	42,801,712	3,128,945	(1,527,556)	44,403,101
Intangibles	9,249,603	5,000	-	9,254,603
Infrastructure	212,857,922	11,958,642	(1,549,500)	223,267,064
Total Capital Assets Being Depreciated	312,707,173	15,338,793	(3,077,056)	324,968,910
Less: Accumulated Depreciation for:				
Land improvements	(6,574,418)	(659,160)	-	(7,233,578)
Buildings	(15,386,820)	(788,586)	-	(16,175,406)
Machinery and Equipment	(24,897,162)	(3,166,941)	1,179,930	(26,884,173)
Intangibles	(1,471,874)	(458,771)	-	(1,930,645)
Infrastructure	(94,760,696)	(5,870,170)	1,032,421	(99,598,445)
Total Accumulated Depreciation	(143,090,970)	(10,943,628)	2,212,351	(151,822,247)
Total Capital Assets Being Depreciated	169,616,203	4,395,165	(864,705)	173,146,663
Governmental Activities Capital Assets	<u>\$ 202,249,100</u>	<u>\$ 12,702,236</u>	<u>\$ (9,311,001)</u>	<u>\$ 205,640,335</u>

Depreciation/amortization expense was charged to function as follows:

Governmental Activities	
General Government	\$ 388,060
Public Safety	1,309,284
Public Works, Which Includes the Depreciation of Infrastructure	7,910,870
Health Services	47,296
Culture and Recreation	1,274,731
Development	13,387
Total Governmental Activities Depreciation/Amortization Expense	<u>\$ 10,943,628</u>

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 4 CAPITAL ASSETS (CONTINUED)

Business-Type Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets Not Being Depreciated:				
Construction in Progress	\$ 634,927	\$ 5,480,783	\$ (86,162)	\$ 6,029,548
Land	17,295,152	8,000	-	17,303,152
Total Capital Assets Not Being Depreciated	17,930,079	5,488,783	(86,162)	23,332,700
Capital Assets Being Depreciated:				
Improvements	4,381,737	25,588	-	4,407,325
Buildings	90,075,009	218,473	-	90,293,482
Distribution and collection systems	219,287,014	3,186,524	(452,853)	222,020,685
Source of Supply Systems	1,656,381	-	-	1,656,381
Machinery and Equipment	28,912,961	1,855,227	(138,706)	30,629,482
Intangibles	230,360	-	-	230,360
Total Capital Assets Being Depreciated	344,543,462	5,285,812	(591,559)	349,237,715
Less: Accumulated Depreciation for:				
Improvements	(2,860,836)	(101,801)	-	(2,962,637)
Buildings	(27,595,182)	(2,111,599)	-	(29,706,781)
Distribution and collection systems	(65,540,859)	(3,958,868)	388,780	(69,110,947)
Source of Supply Systems	(838,719)	(38,223)	-	(876,942)
Machinery and Equipment	(15,500,756)	(1,395,277)	127,863	(16,768,170)
Intangibles	(37,853)	(13,515)	-	(51,368)
Total Accumulated Depreciation	(112,374,205)	(7,619,283)	516,643	(119,476,845)
Total Capital Assets Being Depreciated	232,169,257	(2,333,471)	(74,916)	229,760,870
Business-Type Activities Capital Assets	<u>\$ 250,099,336</u>	<u>\$ 3,155,312</u>	<u>\$ (161,078)</u>	<u>\$ 253,093,570</u>

Depreciation/amortization expense was charged to functions as follows:

Business-Type Activities	
Water	\$ 2,241,162
Sewer	3,073,456
Storm Water	1,019,409
Hobbs Ice Center	426,415
Outdoor Pool	84,340
Public Transit	415,039
Parking	359,462
Total Business-type Activities Depreciation/Amortization Expense	<u>\$ 7,619,283</u>

Depreciation expense may be different from business-type activity accumulated depreciation/amortization additions because of joint metering, salvage, cost of removal, internal allocations, or costs associated with the disposal of assets.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 5 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue - Community Enhancement	\$ 63,743
General Fund	Special Revenue - Home Grant	108,011
General Fund	Special Revenue - Grant/Donations	125,323
General Fund	Capital Projects - TIF #8	262,491
General Fund	Capital Projects - TIF #9	175,437
General Fund	Capital Projects - TIF #13	1,000
General Fund	Enterprise - Public Transit	524,316
General Fund	Enterprise - Hobbs Ice Center	58,987
		<hr/>
Subtotal - Fund Financial Statements		1,319,308
		<hr/>
Less: Fund Eliminations		(736,005)
		<hr/>
Total Interfunds		583,303
		<hr/>
Governmental-Wide Net Interfund Advances		2,567,442
Adjustment to Reflect Internal Service Fund Activities Related to Enterprise Funds		270,956
		<hr/>
Total Internal balances - Government-Wide Statement of Net Position		<u>\$ 3,421,701</u>

The principal purpose of these interfunds is to cover an overdraft of pooled cash. Remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. All amounts are expected to be repaid within one year.

Advances

The General Fund is advancing funds to the Sewer Utility and Hobbs Ice Center. The General Fund is charging the Sewer Utility and Hobbs Ice Center interest on the advances based on the balance outstanding before the principal payment for the current year. The rate being charged on the Sewer Utility advance is 7.25%. The rate being charged to Hobbs advances is 1.75-4.27%.

The Debt Service – General Fund is advancing to TIF No. 7. The rate being charged to TIF No. 7 advances is .18%-4.00%.

The Economic Development, Streets Capital Projects and Risk Management Funds are advancing funds to TIF No. 8. Principal and interest payments on these advances have not yet started. These funds will be charging TIF No. 8 interest on the advances based on the balance outstanding before the principal payment, retroactive to the year 2004. The rate to be charges is 1.85-6.15%.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 5 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)

Advances (Continued)

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
General Fund	Enterprise - Sewer Utility	\$ 92,442	\$ -
General Fund	Enterprise - Hobbs Ice Center	2,475,000	2,300,000
Debt Service - General	Debt Service - TIF #7	192,000	192,000
Special Revenue - Economic Development	Capital Projects - TIF #8	400,000	400,000
Capital Projects - Street Projects	Capital Projects - TIF #8	1,000,000	1,000,000
Internal Service - Risk Management	Capital Projects - TIF #8	1,838,700	1,838,700
Subtotal - Fund Financial Statements		5,998,142	
Less: Fund Eliminations		(3,430,700)	
Total Net Government-Wide Advances		<u>\$ 2,567,442</u>	

The principal purpose of the advances is to advance funds for capital construction projects, collateral on a letter of credit and repayment of transfers from prior years.

No repayment schedule has been established TIF No. 8. Annual repayment of principal and interest on the other advances are made according to the following schedule:

Years	Advances		Totals
	Principal	Interest	
2020	\$ 267,442	\$ 108,008	\$ 375,450
2021	190,000	92,181	282,181
2022	200,000	82,431	282,431
2023	210,000	72,181	282,181
2024	220,000	61,431	281,431
2025-2029	1,360,000	141,256	1,501,256
2030-2034	60,000	15,500	75,500
2035-2038	60,000	4,153	64,153
Total	<u>\$ 2,567,442</u>	<u>\$ 577,141</u>	<u>\$ 3,144,583</u>

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 5 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)

Interfund Transfers

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General fund	Community Enhancement	\$ 100,000	To fund general fund special events
	Water Utility	1,674,540	Payment in lieu of tax
Internal Service			
Central Equipment	Land, Buildings and Equipment	21,000	Capital equipment purchases
Special Revenue			
Economic Development	General Fund	235,500	General support
Cemetery Maintenance	General Fund	290,603	Operating subsidy
Public Library	General Fund	3,386,600	February tax transfer from City
City-County Health Department	General Fund	1,904,000	February tax transfer from City
Downtown	Economic Development	85,000	Operating subsidy
City-County Health Department	Community Development	90,596	Fund code enforcement project
Debt Service			
Debt Service-General	General Fund	9,521,239	Debt service payments
Debt Service-General	Library	48,273	Debt service payments
Debt Service-General	City-County Health Department	27,265	Debt service payments
Capital Projects			
Land, Buildings, and Equipment	General Fund	2,634,867	Fund various projects
Transportation Improvements	General Fund	2,420,000	Fund various projects
Transportation Improvements	Parking Utility	46,400	Fund various projects
Transportation Improvements	Street Projects	441,400	Fund various projects
Transportation Improvements	Bridge Projects	53,500	Fund various projects
Parks and Recreation Projects	General Fund	708,800	Fund park development projects
Parks and Recreation Projects	Community Enhancement	278,000	Fund park development projects
Capital Projects-TIF #7	Debt Service-TIF #7	179,208	Debt service reclass to capital projects
Capital Projects-TIF #8	Parking Utility	186,540	75% Galloway Ramp profits
Enterprise			
Parking	General Fund	75,000	Operating subsidy
Public Transit	General Fund	1,129,593	Operating subsidy
Hobbs Ice Center	General Fund	321,673	Operating subsidy
Hobbs Ice Center	Community Enhancement	50,000	Subsidize facilities improvements
Outdoor Pool	General Fund	167,154	Operating subsidy
Outdoor Pool	Community Enhancement	175,000	Subsidize facilities improvements
		<u>26,251,751</u>	
		Less: Fund Eliminations	(22,425,851)
		Less: Government-Wide Eliminations	<u>(3,814,960)</u>
		<u>\$ 10,940</u>	
	Total-Government-Wide Statement of Activities		

**CITY OF EAU CLAIRE, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2019**

NOTE 5 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)

Interfund Transfers (Continued)

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>
Governmental Activities	Business-type Activities	\$ (1,907,480)
Business-type Activities	Governmental Activities	1,918,420
Total-Government-Wide Financial Statements		<u>\$ 10,940</u>

The City has numerous interfund transactions during the course of the fiscal year. These transactions are treated as follows:

1. Move revenues from the fund that collects them to the fund that the budget requires to expend them.
2. Move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund.
3. Use unrestricted revenues collected in the General Fund to finance various programs accounted for in the other funds in accordance with budgetary authorizations.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 6 LONG-TERM OBLIGATIONS

Long-term debt activity for the year ended December 31, 2019 was as follows:

	Outstanding December 31, 2018	Additions	Reductions	Outstanding December 31, 2019	Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds and Notes Payable:					
General Obligation Bonds	\$ 109,655,653	\$ 17,660,000	\$ 13,429,710	\$ 113,885,943	\$ 9,181,554
Add/(Subtract):					
Premiums/(Discounts)	2,599,681	912,690	260,316	3,252,055	-
Subtotals	<u>112,255,334</u>	<u>18,572,690</u>	<u>13,690,026</u>	<u>117,137,998</u>	<u>9,181,554</u>
Other Liabilities:					
Vested Compensated Absences	2,008,943	3,613,610	3,554,535	2,068,018	2,068,018
Unpaid Self-Insurance Claims	2,121,933	901,808	504,851	2,518,890	220,000
Total Other Liabilities	<u>4,130,876</u>	<u>4,515,418</u>	<u>4,059,386</u>	<u>4,586,908</u>	<u>2,288,018</u>
Total Governmental Activities					
Long-Term Debt	<u>\$ 116,386,210</u>	<u>\$ 23,088,108</u>	<u>\$ 17,749,412</u>	<u>\$ 121,724,906</u>	<u>\$ 11,469,572</u>
	Outstanding December 31, 2018	Additions	Reductions	Outstanding December 31, 2019	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
Bonds and Notes Payable:					
General Obligation Bonds	\$ 18,129,347	\$ 8,510,000	\$ 2,855,290	\$ 23,784,057	\$ 2,128,446
Revenue Bonds	37,259,151	-	4,785,657	32,473,494	1,950,397
Add/(Subtract):					
Premiums/(discounts)	365,885	384,551	70,374	680,062	-
Subtotals	<u>55,754,383</u>	<u>8,894,551</u>	<u>7,711,321</u>	<u>56,937,613</u>	<u>4,078,843</u>
Other Liabilities:					
Vested Compensated Absences	312,218	563,046	573,527	301,737	301,737
Total Other Liabilities	<u>312,218</u>	<u>563,046</u>	<u>573,527</u>	<u>301,737</u>	<u>301,737</u>
Total Governmental Activities					
Long-Term Debt	<u>\$ 56,066,601</u>	<u>\$ 9,457,597</u>	<u>\$ 8,284,848</u>	<u>\$ 57,239,350</u>	<u>\$ 4,380,580</u>

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 6 LONG-TERM DEBT (CONTINUED)

Security and Default

The outstanding long-term debt obligations of the City contain the following provisions:

General Obligation Bonds: The notes are general obligations of the City, and all the taxable property in the City is subject to the levy of a tax to pay the principal and interest on the notes as they become due. The levy, under current tax law, may be levied without limitation to rate or amount. Principal and interest paid for the current year and tax levy were \$12,643,717 and \$10,443,595.

Sewer Revenue Bonds: The bonds are payable from a pledge of revenues of the sewer utility system. Principal and interest paid for the current year and total customer net revenues were \$2,775,359 and \$2,887,427, respectively.

Clean Water Fund Loan Program: The City's outstanding notes from direct borrowings related to business type activities of \$32,473,494 contain the following provisions in the event of a default: 1) Wisconsin Department of Administration can deduct amounts due from any state payments due to the City or add the amounts due as a special charge to the property taxes apportioned; 2) may appoint a receiver for the Program's benefit; 3) may declare the principal amount immediately due and payable; 4) may enforce any right or obligation under the financing agreement including the right to seek specific performance or mandamus; and 5) may increase the interest rate set forth in the financing agreement to the market interest rate.

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the City. Tax incremental bonds are paid by segregated property taxes, but are ultimately backed by the full faith and credit of the City if incremental taxes are inadequate to meet payments. Business-type activities debt is payable by revenues from user fees of those funds, or, if the revenues are not sufficient, by future tax levies.

In accordance with Wisconsin Statutes, total general obligation indebtedness of the City may not exceed 5% of the equalized value of taxable property within the City's jurisdiction. The debt limit as of December 31, 2019 was \$275,589,080. The City has a policy that indebtedness may not exceed 3.5% of the equalized value of taxable property within the City's jurisdiction. That limit as of December 31, 2019 was \$192,912,356. Total general obligation debt outstanding at year-end was \$139,210,000 and resources on hand for payment of debt were \$7,012,780.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 6 LONG-TERM DEBT (CONTINUED)

General Obligation Debt (Continued)

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12/31/2019</u>
Governmental Activities					
General Obligation Bonds					
Corporate Purpose	08/17/10	04/01/30	4.25-5.5%	\$ 3,210,000	\$ 3,210,000
Corporate Purpose	08/17/10	04/01/20	1.0-2.85%	3,975,000	425,000
Corporate Purpose	08/17/10	04/01/21	1.5-3.0%	4,585,000	1,005,000
Corporate Purpose	08/01/11	04/01/31	2.0-4.0%	6,350,000	4,165,000
Corporate Purpose	08/01/11	04/01/21	2.0-2.75%	2,160,000	440,000
Corporate Purpose	08/28/12	04/01/32	2.0-2.625%	5,640,000	3,980,000
Corporate Purpose	08/28/12	04/01/22	0.35-1.65%	4,335,000	1,075,000
Corporate Purpose	08/15/13	04/01/33	2.0-4.25%	14,145,000	10,780,000
Corporate Purpose	08/15/13	04/01/23	2.0-3.0%	9,380,000	4,000,000
Corporate Purpose	09/03/14	04/01/34	3.0-4.0%	4,720,000	3,685,000
Corporate Purpose	09/03/14	04/01/24	2.0-3.0%	4,100,000	2,135,000
Corporate Purpose	08/18/15	04/01/25	2.0-3.0%	4,340,000	1,575,000
Tax Incremental Bonds	08/18/15	04/01/25	3.0%	11,810,000	9,810,000
Corporate Purpose	08/30/16	04/01/36	2.0-3.0%	13,920,000	12,275,000
Tax Incremental Bonds	08/30/16	04/01/26	1.8-2.15%	7,585,000	6,675,000
Corporate Purpose	08/30/16	04/01/26	2.0-3.0%	2,830,000	2,010,000
Corporate Purpose	11/10/16	04/01/26	1.4-2.0%	2,535,000	1,490,000
Corporate Purpose	08/17/17	04/01/37	2.0-4.0%	12,395,000	11,190,000
Corporate Purpose	08/17/17	04/01/27	2.0-4.0%	8,880,000	5,815,000
Corporate Purpose	09/27/18	04/01/38	3.0-5.0%	14,330,000	13,445,000
Corporate Purpose	09/27/18	04/01/28	3.0-5.0%	6,260,000	5,635,000
Corporate Purpose	09/27/18	04/01/38	3.0-3.9%	7,195,000	6,680,000
Corporate Purpose	08/27/19	04/01/39	2.1881%	10,375,000	10,375,000
Corporate Purpose	08/27/19	04/01/29	1.7226%	13,270,000	13,270,000
Corporate Purpose	08/27/19	04/01/39	2.5723	4,065,000	4,065,000
Total General Obligation Debt					<u>139,210,000</u>
Less: Business-Type Activities and Component Unit Portion of G.O. Bonds					<u>(25,324,057)</u>
Total-Governmental Activities - G.O. Bonds					<u><u>\$ 113,885,943</u></u>

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 6 LONG-TERM DEBT (CONTINUED)

General Obligation Debt (Continued)

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt		Business-Type Activities/ Component Unit General Obligation Debt	
	Principal	Interest	Principal	Interest
2020	\$ 9,181,554	\$ 3,400,085	\$ 2,188,446	\$ 730,794
2021	8,778,954	3,070,648	2,116,046	640,460
2022	8,451,635	2,789,060	1,863,365	577,159
2023	8,571,800	2,509,066	1,763,200	519,419
2024	8,401,200	2,225,425	1,708,800	463,530
2025-2029	44,500,800	6,599,451	7,904,200	1,594,030
2030-2034	17,485,000	2,508,642	4,745,000	732,658
2035-2039	8,515,000	478,660	3,035,000	188,728
Totals	<u>\$ 113,885,943</u>	<u>\$ 23,581,037</u>	<u>\$ 25,324,057</u>	<u>\$ 5,446,778</u>

Revenue Debt

Business-type activities revenue bonds are payable only from revenues derived from the operation of the Sewer Utility.

The Sewer Utility has pledged future sewer revenues, net specified operating expense to repay \$39,766,956 in sewer revenue bonds issued in 2013. Proceeds from the bonds provided financing for treatment plant upgrades. The bonds are payable solely from sewer revenues and are payable through 2033. Annual principal and interest payments are expected to require 25% of Sewer Utility revenues. The bonds require net revenues of 1.10 times annual principal and interest payments on outstanding bonds. The total principal and interest remaining to be paid on the bonds are \$38,778,288.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 6 LONG-TERM DEBT (CONTINUED)

Revenue Debt (Continued)

Revenue debt payable at December 31, 2019 consists of the following:

Business-type Activities Revenue Debt

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12/31/2019</u>
<u>Sewer Utility</u>					
Revenue Bonds	06/12/13	05/01/33	2.617%	\$ 39,766,956	\$ 32,473,494
Total - Business-type Activities - Revenue Debt					<u>\$ 32,473,494</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Business-Type Activities Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2020	\$ 1,950,397	\$ 824,310
2021	2,001,439	772,601
2022	2,053,817	719,538
2023	2,107,565	665,086
2024	2,162,720	609,209
2025-2029	11,692,789	2,155,355
2030-2034	10,504,767	558,695
Totals	<u>\$ 32,473,494</u>	<u>\$ 6,304,794</u>

Other Debt Information

Estimated payments of compensated absences are not included in the debt service requirement schedules. The compensated absences and other postemployment benefits liabilities attributable to governmental activities will be liquidated primarily by the General Fund.

The City issues debt to fund its capital projects. The City has never defaulted on any of its prior outstanding indebtedness. Short-term debt is not issued for operational purposes.

Current Refunding

On August 28, 2019, the City issued \$3,385,000 in general obligation notes with an interest rate of 2.0-4.0% to current refund \$3,605,000 of outstanding general obligation bonds with an interest rate of 5.35-6.15%. The net proceeds were used to prepay the outstanding debt.

The cash flow requirements on the refunded bonds prior to the current refunding was \$4,393,347 from 2020 through 2029. The cash flow requirements on the refunding notes are \$3,946,831 from 2020 through 2029. The current refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$407,962.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 6 LONG-TERM DEBT (CONTINUED)

Current Refunding (Continued)

On August 28, 2019, the City issued \$1,040,000 in general obligation notes with an interest rate of 2.0-4.0% to current refund \$1,105,000 of outstanding general obligation bonds with an interest rate of 5.35-6.15%. The net proceeds were used to prepay the outstanding debt.

The cash flow requirements on the refunded bonds prior to the current refunding was \$1,347,346 from 2020 through 2029. The cash flow requirements on the refunding notes are \$1,210,340 from 2020 through 2029. The current refunding resulted in an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$125,283.

On August 28, 2019, the City issued \$595,000 in general obligation notes with an interest rate of 2.0-4.0% to current refund \$630,000 of outstanding general obligation bonds with an interest rate of 5.35-6.15%. The net proceeds were used to prepay the outstanding debt.

The cash flow requirements on the refunded bonds prior to the current refunding was \$767,871 from 2020 through 2029. The cash flow requirements on the refunding notes are \$690,885 from 2020 through 2029. The current refunding resulted in an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$71,256.

On August 28, 2019, the City issued \$1,205,000 in general obligation notes with an interest rate of 2.0-4.0% to current refund \$1,735,000 of waterworks system mortgage revenue bonds with an interest rate of 3.0%-4.8%. The net proceeds were used to prepay the outstanding debt.

The cash flow requirements on the refunded bonds prior to the current refunding was \$1,813,908 from 2020 through 2028. The cash flow requirements on the refunding notes are \$1,419,189 from 2020 through 2028. The current refunding resulted in an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$358,429.

On August 28, 2019, the City issued \$915,000 in general obligation notes with an interest rate of 2.0-4.0% to current refund \$1,150,000 of waterworks system mortgage revenue bonds with an interest rate of 3.0-4.45%. The net proceeds were used to prepay the outstanding debt.

The cash flow requirements on the refunded bonds prior to current refunding was \$1,106,320 from 2020 through 2024. The cash flow requirements on the refunding notes are \$1,010,559 from 2020 through 2024. The current refunding resulted in an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$85,732.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 7 NET POSITION/FUND BALANCES

Net position reported on the government-wide statement of net position at December 31, 2019 included the following:

Governmental Activities

Net Investment in Capital Assets	
Construction in progress	\$ 13,545,795
Land	18,947,877
Other capital assets, net of accumulated depreciation/amortization	173,146,663
Less: Related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>(99,551,954)</u>
Total Investment in Capital Assets	<u><u>\$ 106,088,381</u></u>

Governmental fund balances reported on the fund financial statements at December 31, 2019 include the following:

Fund Balances	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Nonmajor Funds</u>	<u>Totals</u>
Nonspendable:				
Long-Term Notes Receivable	\$ 25,000	\$ -	\$ -	\$ 25,000
Long-Term Advances to Other Funds	2,300,000	-	-	2,300,000
Prepaid Items and Inventories	1,093,753	-	164,972	1,258,725
Restricted for:				
Debt Service	-	5,322,884	1,881,612	7,204,496
Capital Contracts	-	-	3,548,420	3,548,420
Cemetery Maintenance	-	-	147,851	147,851
Hazardous Materials	-	-	152,996	152,996
Community Development	-	-	102,446	102,446
Home Grant	-	-	18,266	18,266
Police Department K9	-	-	390,818	390,818
Economic Development	-	-	360,841	360,841
Community Enhancement	-	-	43,509	43,509
Public Library	-	-	897,653	897,653
City-County Health Department	-	-	1,363,710	1,363,710
Downtown	-	-	78,593	78,593
Bond Construction	-	-	4,603,523	4,603,523
Committed for:				
Economic Development	-	-	582,888	582,888
Assigned for:				
Capital Projects	3,318,350	-	9,866,517	13,184,867
Carryover-2019 Budget	70,636	-	-	70,636
Highway 53 Maintenance	1,593,312	-	-	1,593,312
Turf Refinancing	215,060	-	-	215,060
Economic Development	-	-	1,356,606	1,356,606
Unassigned (Deficit)	<u>18,669,615</u>	<u>-</u>	<u>(4,048,496)</u>	<u>14,621,119</u>
Total Fund Balances	<u><u>\$ 27,285,726</u></u>	<u><u>\$ 5,322,884</u></u>	<u><u>\$ 21,512,725</u></u>	<u><u>\$ 54,121,335</u></u>

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 7 NET POSITION/FUND BALANCES (CONTINUED)

Business-type Activities

Net Investment in Capital Assets	
Construction in progress	\$ 6,029,548
Land	17,303,152
Other capital assets, net of accumulated depreciation/amortization	229,760,870
Less: Related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>(55,678,711)</u>
Total Investment in Capital Assets	<u><u>\$ 197,414,859</u></u>

NOTE 8 COMPONENT UNITS

Redevelopment Authority

This report contains the Redevelopment Authority of the City of Eau Claire (RDA), which is included as a component unit. Financial information is combined with the City's other component units and is presented as a separate column in the statement of net position and statement of activities.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for fair presentation.

a. Basis of Accounting

The RDA prepares its financial statements in accordance with the accrual basis of accounting and the flow of economic resources measurement focus.

b. Deposits and Investments

The RDA is part of the City of Eau Claire's cash pool. The custodial credit risk pertaining specifically to the RDA's resources at these institutions cannot be determined individually for those accounts. At year-end, the RDA's deposits were \$1,676,640. The City's investment policy is applied to the custody of the RDA's deposits (see Note 3).

Interest income on pooled deposits is not allocated to the RDA because the City provides services to the RDA at no cost.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 8 COMPONENT UNITS (CONTINUED)

Property Held for Resale

To further its objectives, the RDA purchases and holds property for resale. As such, this property is presented as an asset at the lower of cost or market.

Property held for resale activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Property Held for Resale	\$ 2,229,029	\$ 932,385	\$ 852,274	\$ 2,309,140

Risk Management

The RDA participates in the same risk pools as the reporting entity. Information related specifically to the RDA is unavailable.

Commitments and Contingencies

The RDA has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

Related Parties

The City provides various administrative services and facilities to the RDA. No estimate of cost for these services is included in the financial statements. The salaries and fringe benefits of the City's staff that work on RDA projects are paid for by the City. The RDA does not reimburse the City for any of these costs.

Business Improvement Districts

Basis of Accounting and Measurement Focus

The business improvement districts prepare their financial statements in accordance with the modified accrual basis of accounting. The measurement focus of the BIDs is the flow of current financial resources concept. Under this concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as unavailable revenue or nonspendable fund balance.

Deposits and Investments

The BIDs are part of the City of Eau Claire's cash and investment pool. The custodial credit risk pertaining specifically to the BIDs' resources at these institutions cannot be determined individually for those accounts. The City's investment policy is applied to the custody of the BIDs' deposits.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 8 COMPONENT UNITS (CONTINUED)

At year-end, the deposit balances for the BIDs were as follows:

South Barstow	<u>\$ 46,716</u>
North Barstow/Medical	<u>\$ 128,020</u>
West Grand	<u>\$ 43,596</u>
Water Street	<u>\$ 31,114</u>

NOTE 9 TAX INCREMENTAL FINANCING DISTRICTS

The City currently maintains separate debt service and capital projects funds which account for nine Tax Incremental Financing Districts (TIFs) created in prior years in accordance with Section 66.1105 of the Wisconsin Statutes. The purpose of that section is to allow a municipality to recover development and improvements costs in a designated area. These costs are recovered from the property taxes generated on the increased value of the property after the creation date of the District. The tax on the increased value is called a tax increment. Wisconsin statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until the termination date, whichever occurs first. The City of Eau Claire must absorb project costs that are not recovered from tax increment by the District's dissolution date.

Debt service and capital project funds are maintained to account for tax increment and other revenues used to finance principal and interest payments on outstanding debt applicable to the districts.

	<u>Effective Date</u>	<u>Amended Date</u>	<u>Expenditure Deadline</u>	<u>Termination Year</u>
TIF No. 5	1997	9/23/2003	10/8/2014	10/8/2019
TIF No. 6	1997	N/A	1/28/2015	1/28/2020
TIF No. 7	1997	2/24/2004	3/11/2019	3/11/2024
TIF No. 8	2003	2/12/2020	9/24/2024	9/24/2032
TIF No. 9	2008	4/20/2017	9/9/2023	9/9/2028
TIF No. 10	2015	7/31/2015	10/14/2036	10/14/2041
TIF No. 11	2015	N/A	9/22/2030	9/22/2035
TIF No. 12	2017	N/A	9/12/2032	9/12/2037
TIF No. 13	2019	N/A	7/23/2034	7/23/2039

Upon termination, the incremental tax base created by each TIF will become part of the City's regular tax base. Any surplus remaining in the TIF fund at the time of termination will be allocated among all affected taxing jurisdictions.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 9 TAX INCREMENTAL FINANCING DISTRICTS (CONTINUED)

The following tables summarize the project and expenditures from creation of the districts through December 31, 2019.

<u>Project Costs</u>	<u>TIF No 5</u>	<u>TIF No 7</u>	<u>TIF No 8</u>	<u>TIF No 9</u>
Capital Expenditures	\$ 8,900,506	\$ 1,557,146	\$ 24,177,295	\$ -
Interest and Fiscal Charges	3,402,847	1,249,218	5,276,819	1,050
Development, Marketing Bond Issuance Costs	26,542	3,450	502,807	1,450
Total Project Costs	<u>12,329,895</u>	<u>2,809,814</u>	<u>29,956,921</u>	<u>2,500</u>
 <u>Project Revenue</u>				
Tax Increments	12,702,423	2,230,631	11,070,371	516,346
Interest Income and Misc Rev	1,399,084	387,468	2,362,351	27,039
Grants and Donations	-	-	503,008	-
Total Project Revenues	<u>14,101,507</u>	<u>2,618,099</u>	<u>13,935,730</u>	<u>543,385</u>
 Net Recoverable Costs (Refundable)	 <u>\$ (1,771,612)</u>	 <u>\$ 191,715</u>	 <u>\$ 16,021,191</u>	 <u>\$ (540,885)</u>
<u>Project Costs (cont.)</u>	<u>TIF No 10</u>	<u>TIF No 11</u>	<u>TIF No 12</u>	<u>TIF No 13</u>
Capital Expenditures	\$ 6,921,781	\$ 76,672	\$ -	\$ -
Interest and Fiscal Charges	738,330	13,284	-	-
Development, Marketing Bond Issuance Costs	3,027,581	2,696	1,300	1,000
Total Project Costs	<u>10,687,692</u>	<u>92,652</u>	<u>1,300</u>	<u>1,000</u>
 <u>Project Revenue (cont.)</u>				
Tax Increments	1,689,620	882,100	375,542	-
Interest Income and Misc Rev	247,899	52,440	3,717	-
Grants and Donations	-	-	-	-
Total Project Revenues	<u>1,937,519</u>	<u>934,540</u>	<u>379,259</u>	<u>-</u>
 Net Recoverable Costs (Refundable)	 <u>\$ 8,750,173</u>	 <u>\$ (841,888)</u>	 <u>\$ (377,959)</u>	 <u>\$ 1,000</u>

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLAN - EMPLOYEES' RETIREMENT SYSTEM

Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1,200 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

EFT issues a standalone Comprehensive Annual Financial Report (CAFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>.

Vesting

For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Benefits Provided

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and executive service retirement plan participants, if hired on or before December 31, 2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service to be vested.

Final average earnings is the average of the participant's three highest annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLAN - EMPLOYEES' RETIREMENT SYSTEM (CONTINUED)

Post-Retirement Adjustments

The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the floor) set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment	Variable Fund Adjustment
2009	-2.1%	-42.0%
2010	-1.3	22.0
2011	-1.2	11.0
2012	-7.0	-7.0
2013	-9.6	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	-5.0
2017	2.0	4.0
2018	2.4	17.0

Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees and Executives and Elected Officials. Starting January 1, 2016, the Executives and Elected Officials category merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$3,502,090 in contributions from the City.

Contribution rates for the plan year reported as of December 31, 2019 are:

Employee Category	Employee	Employer
General (Including Teachers, Executives, and Elected Officials)	6.55%	6.55%
Protective with Social Security	6.55%	10.55%
Protective Without Social Security	6.55%	14.95%

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLAN - EMPLOYEES' RETIREMENT SYSTEM (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2019, the City reported a liability of \$11,643,653 for its proportionate share of the net pension liability. The net pension liability was measured as of **December 31, 2018**, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of **December 31, 2017** rolled forward to **December 31, 2018**. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. At **December 31, 2018**, the City's proportion was 0.327281610%, which was an increase of 0.002661410% from its proportion measured as of **December 31, 2017**.

For the year ended December 31, 2019, the City recognized pension expense of \$7,845,161.

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Projected and Actual Experience	\$ 9,068,645	\$ 16,030,104
Changes in Assumptions	1,962,693	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	17,004,758	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	34,137	86,546
Employer Contributions Subsequent to the Measurement Date	3,502,090	-
Totals	<u>\$ 31,572,323</u>	<u>\$ 16,116,650</u>

\$3,502,090 reported as deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ended December 31</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2019	\$ 4,313,910
2020	1,079,507
2021	1,895,504
2022	4,664,662
2023	-

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLAN - EMPLOYEES' RETIREMENT SYSTEM (CONTINUED)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and
Deferred Inflows of Resources Related to Pensions (Continued)**

Actuarial Assumptions

The total pension liability in the **December 31, 2018** actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2017
Measurement Date of Net Pension Liability (Asset)	December 31, 2018
Actuarial Cost Method:	Entry Age
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table
Post-Retirement Adjustments*	1.9%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. Based on this experience study, actuarial assumptions used to measure the total pension liability changed from prior year, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality, and separation rates. The total pension liability for December 31, 2018 is based upon a roll-forward of the liability calculated from the December 31, 2017 actuarial valuation.

Long-Term Expected Return on Plan Assets

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLAN - EMPLOYEES' RETIREMENT SYSTEM (CONTINUED)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and
Deferred Inflows of Resources Related to Pensions (Continued)**

Long-Term Expected Return on Plan Assets (Continued)

<u>Core Fund Asset Class</u>	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	49	8.1	5.5
Fixed Income	24.5	4	1.5
Inflation Sensitive Assets	15.5	3.8	1.3
Real Estate	9	6.5	3.9
Private Equity/Debt	8	9.4	6.7
Multi-Asset	4	6.7	4.1
Total Core Fund	110	7.3	4.7
<u>Variable Fund Asset Class</u>			
U.S. Equities	70	7.6	5
International Equities	30	8.5	5.9
Total Variable Fund	100	8	5.4

New England Pension Consultants Long-Term US CPI (Inflation) Forecast: 2.5%. Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.

Single Discount Rate

A single discount rate of 7.00% was used to measure the total pension liability, as opposed to a discount rate of 7.20% for the prior year. This single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 3.71%. Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the City's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.00%, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
City's Proportionate Share of the Net Pension Liability(Asset)	\$ 46,273,098	\$ 11,643,653	\$ (14,106,025)

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 10 PENSION PLAN - EMPLOYEES' RETIREMENT SYSTEM (CONTINUED)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and
Deferred Inflows of Resources Related to Pensions (Continued)**

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <http://etf.wi.gov/publications/cafr.htm>.

At December 31, 2019, the City reported a payable to the pension plan, which represents contractually required contributions outstanding as of the end of the year.

NOTE 11 RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets, errors and omissions; worker's compensation, health care of its employees. The City purchases commercial insurance to provide coverage for employee health, auto and general liability, property damage and boiler and machinery loss. Excess insurance for worker's compensation is also purchases; however, worker's compensation risks are accounted for and financed by an internal service fund – the Risk Management Fund.

Self-Insurance

For workers' compensation claims, the uninsured risk of loss is \$550,000 per incident. The City has purchased excess insurance from Safety National Insurance Company for claims in excess of those amounts. Settled claims have not exceeded the excess coverage in any of the past three years.

All funds of the City participate in the insurance program and make payments to the Risk Management Fund. Amounts payable to the Risk Management Fund are based on historical cost estimates of the amounts necessary to pay prior and current year claims.

The unpaid claims liability of \$2,518,890 at December 31, 2019 is based on GASB Statement No. 10 which requires that a liability for claims be established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. The liability is based on actuarial estimates of the present value of unpaid losses and includes both current claims payable and an amount for claims that have been incurred but not reported. The City does not allocate overhead costs or other nonincremental costs to the claims liability. The liability at year-end includes \$1,337,793 of potential workers' compensation claims and \$1,181,097 for potential liability claims. Changes in unpaid claims liabilities in the current and prior year were:

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid Claims - Beginning of Year	\$ 2,121,933	\$ 2,788,190
Current Year Claims and Changes in Estimates	901,808	675,169
Claims Payments	(504,851)	(1,341,426)
Unpaid Claims - End of Year	<u>\$ 2,518,890</u>	<u>\$ 2,121,933</u>

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 11 RISK MANAGEMENT (CONTINUED)

Public Entity Risk Pool

Transit Mutual Insurance Corporation of Wisconsin (TMi)

Transit Mutual Insurance Corporation of Wisconsin (TMi) is a municipal mutual insurance corporation, which insures auto liability and vehicle physical damage for municipally-owned transit systems in Wisconsin. Each insured property is an owner of the mutual insurance corporation. The City insures its transit systems' auto liability and physical damage with TMi and is an owner of the corporation.

In 2019, TMi issued to the City an auto liability insurance policy with a \$250,000 per person policy limit and a \$7,000,000 per accident policy limit. Of the per accident policy limit, TMi insures \$2,000,000.

The physical damage policy issued by TMi to the City provides collision and comprehensive coverage for the lesser of the agreed value or the cost of repairs minus a \$500 per accident deductible for private passenger and service units and a \$1,000 per accident deductible for bus units.

Management of TMi consists of a board of directors comprised of one representative for each member. The City does not exercise any control over the activities of the corporation beyond its representation on the board of directors.

Premiums are determined in advance of each premium year, which begins on January 1. TMi is an assessable mutual; accordingly, the board of directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the premium year. Members are required by Wisconsin statute and TMi bylaws to fund any deficit attributable to a premium year during which they were a member. TMi was incorporated in 1985 and began issuing insurance policies in 1986; there has never been a member assessment beyond the annual premiums.

A list of the other members and their share of participation is available in the TMi report which is available from TMi, 400 N. Richmond Street, Suite J, Appleton, Wisconsin 54915-1483 or by email from tmi@new.rr.com.

Wisconsin Municipal Mutual Insurance Company (WMMIC)

The Wisconsin Municipal Mutual Insurance Company (WMMIC) is an intergovernmental cooperation commission created by contract under Section 66.30 of the Wisconsin Statutes, which has provided risk management and liability insurance services since January 1, 1988. Each member municipality appoints one policy holder to serve as a representative. The policy holders elect a seven member board of directors who are responsible for financing and budget control. The City does not exercise any control over the activities of the agencies beyond the election of officers and board. The City's deposit is \$796,527 and recorded as an asset in the Risk Management internal service fund.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 11 RISK MANAGEMENT (CONTINUED)

Insurance coverage provided through WMMIC includes auto and public liability for claims over \$100,000 per occurrence or \$300,000 aggregate for years 1988-94 and \$200,000 per occurrence or \$500,000 aggregate for years 1995-97, and \$200,000 per occurrence or \$400,000 aggregate in 1999 through 2019, with an annual cap of \$10,000,000. The policy is nonassessable, thereby limiting the City's commitment to a proportional share of a \$13,935,000 revenue bond issue sold by WMMIC to provide for the initial capitalization. The share of participation is determined on a basis of prior claim history and can be affected by acceptance of new members.

NOTE 12 COMMITMENT AND CONTINGENCIES

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditures for claims and judgments are only reported in governmental fund types if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

From time to time, the City is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the City Attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position or results of operations.

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

The City has active construction projects as of December 31, 2019. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

At December 31, 2019, the City had contracts for construction projects on which work had not been completed or billed. These commitments are normal ongoing construction including maintenance of streets, storm sewers, and utility mains. They also include major equipment ordered but not delivered. No restrictions of net position have been made for the proprietary fund amounts.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 12 COMMITMENT AND CONTINGENCIES (CONTINUED)

Capital Projects	
Street Projects	\$ 18,891
Bridge Projects	12,895
Transportation Improvements	2,234,452
Land, Building, and Equipment	313,621
Parks and Recreation Projects	496,203
TIF No. 8 Downtown Development	984
TIF No. 10 Confluence Project	53,290
TIF No. 11 Downtown Mixed Use	94,077
Total Committed Construction	\$ 3,224,413
Proprietary Funds	
Water Utility	\$ 9,753,017
Sewer Utility	330,449
Storm Water Utility	257,079
Parking Utility	312,699
Public Transit	3,095,589
Hobbs Ice Center	35,964
Outdoor Pool	32,750
Central Equipment	205,985
Total Committed Construction and Equipment	\$ 14,023,532

The City owned and operated a landfill in the Town of Union which closed in 1978. A treatment system operation began in 1997. This system is designed to contain VOCs (volatile organic compounds) from migration from the landfill to the Blue Valley subdivision. The City currently works with Potentially Responsible Parties (PRPs) and the Wisconsin Department of Natural Resources on a long-term monitoring plan for groundwater containment and treatment system. Ultimate final cleanup costs are unknown.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 12 COMMITMENT AND CONTINGENCIES (CONTINUED)

In addition to the Redevelopment Land Credit granted by the RDA, Phoenix Parkside, LLC shall receive from the City an annual developer incentive payment to stimulate economic development. The incentive is authorized through the TIF #8 project plan. The developer pays property taxes as they become due and, after meeting the criteria established in the development agreement, is entitled to future incentive payments that directly correlate to the taxes paid. PPL's commitment included constructing Phase I improvements to attain a market value of at least \$9.7 million as of January 1, 2010 and for the next ten years thereafter. The incentive payment is equal to 50% of the property taxes received by the City each year on the incremental increased assessed value of the Phase I property and improvements up to \$1.5 million. In calculating the amount due to PPL, the incremental increased fair market value of the Phase I property excludes the \$600,000 purchase price. Also, the developer incentive payment due to PPL shall be reduced each year by the amount corresponding to the Redevelopment Land Credit discussed in Note 3. PPL shall receive annual developer incentive payments on the Phase I property until they have received a maximum \$900,000 payment or until the termination of the District, whichever occurs first. For the year ended December 31, 2019, the incentive payment to PPL was \$115,391 and the remaining commitment is \$386,594.

During 2014, the City entered into a 20-year lease commencing January 1, 2014 and continuing through December 31, 2033 to operate a Joint Law Enforcement Center within the Eau Claire County Courthouse. The lease may be extended for up to two additional ten-year terms at the option of the City. The monthly rental rate is adjusted annually based on actual operational costs. The total rental payments made in 2019 were \$314,018.

NOTE 13 POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

General Information About the Plan

Plan Description

The City's other postemployment benefit (OPEB) plan provides medical benefits for eligible retirees and their spouses through the City's health insurance plan which covers both active and retired members. The City administers its single-employer defined benefit healthcare plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided

Benefit provisions are established through collective bargaining agreements or the employee handbook; benefits vary but, generally, the City will pay 100% of the lowest-priced single health policy between the age established by the Wisconsin Retirement System as normal retirement age and age 65. Administrative costs of the plan are financed by the City.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 13 POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

General Information About the Plan (Continued)

Employees Covered by Benefit Terms

At December 31, 2019, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	177
Total Eligible Active Plan Members	391
	568

The plan is closed to new entrants from most employee groups, with the exception of firefighters, transit, patrol, and library.

Total OPEB Liability

The City's total OPEB liability of \$45,873,719 was measured as of December 31, 2019, and was determined by an actuarial valuation as of **December 31, 2018**.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	4.10 percent
Salary increases	3.00 percent, average, plus inflation
Health Care Trends:	3.0% initially for both pre-65 members and post-65 members, increased annually to a maximum of 9.5% for pre-65 members and 10.3% for post-65 member in 2021 before decreasing to an ultimate rate of 3.9% for pre-65 members and 3.8% for post-65 members in 2074 and later years.
Retirees' share of benefit related costs	Varies

The discount rate was based on a yield for 20-year Bond Buyer GO Index.

Mortality rates were based on the Wisconsin 2018 Mortality table (with adjustments) as the base table and project future improvements with 2018 generational improvement scale (with adjustments), as adopted by the Board in connection with the 2015-2017 Experience Study performed by the actuary for the Wisconsin Retirement System.

The actuarial assumptions used in the **December 31, 2018** valuation were based on the results of the Wisconsin Retirement System actuarial valuation as of **December 31, 2018**.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 13 POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

General Information About the Plan (Continued)

Changes in the Total OPEB Liability

Balance at December 31, 2018	\$ 45,548,258
Changes for the Year:	
Service Cost	1,954,569
Interest	1,571,956
Differences Between Expected and Actual Experience	579,231
Changes in Assumptions or Other Inputs	(136,615)
Benefit Payments	<u>(3,643,680)</u>
Net Changes	<u>325,461</u>
Balance at December 31, 2019	<u><u>\$ 45,873,719</u></u>

Changes of assumptions or other inputs reflect an update of demographic assumptions based upon the most recent WRS experience study, a change in the annual claim costs to reflect current medical provisions and premiums, and an update to the medical trend rates to be consistent with the most recent Getzen model application.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease (3.10%)	Discount Rate (4.10%)	1% Increase (5.10%)
Total OPEB Liability	<u>\$ 49,559,184</u>	<u>\$ 45,873,719</u>	<u>\$ 42,563,341</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 41,802,690</u>	<u>\$ 45,873,719</u>	<u>\$ 50,655,944</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019, the City recognized OPEB expense of \$3,969,141. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 13 POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

General Information About the Plan (Continued)

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 503,908	\$ -
Changes of Assumptions or Other Input	828,713	537,367
City Contributions Subsequent to the Measurement Date	3,899,583	-
Total	<u>\$ 5,232,204</u>	<u>\$ 537,367</u>

\$3,899,583 reported as deferred outflows related to OPEB resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending December 31:</u>	OPEB Expense Amount
2020	\$ 114,626
2021	114,626
2022	114,626
2023	114,626
2024	152,012
Thereafter	184,736

NOTE 14 RELATED PARTIES

Gateway Industrial Park Corporation (Gateway), a Wisconsin nonstock, nonprofit corporation was organized in 1984 for the purpose of acquiring, owning, and developing industrial and commercial property in Eau Claire County. The Board of Directors of Gateway is comprised of three members who serve indefinite terms and exercise equal control over the management of the company. The City, Xcel Energy, and the Eau Claire Area Industrial Development Corporation each appoint one director.

In April 1991, the City, Xcel Energy, the Industrial Development Corporation, and Gateway signed an agreement to provide Gateway with loans up to \$960,000 (increased to \$3,000,000 in 1995) for the acquisition and development of industrial property. As of December 31, 2019, the outstanding loans under the agreement were \$1,000,000, of which \$500,000 was due the City. Total interest earned by the City was \$27,500 for the year ended December 31, 2019.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 14 RELATED PARTIES (CONTINUED)

Downtown Eau Claire, Incorporated (DECI), a Wisconsin nonstock, nonprofit corporation was organized in 2002 for the purpose of promoting the development of business, housing and cultural resources and activities with downtown Eau Claire. The Board of Directors of the corporation consists of twenty-one individuals, of which fourteen are elected directors and seven are perpetual directors. Directors represent downtown business improvement districts, the adjacent neighborhoods, and others that reflect the diverse balance of downtown's major employers, financial institutions, property owners, business, and nonbusiness activities.

The seven perpetual directors consist of representatives or appointees of the following: Eau Claire City Manager, Eau Claire City Council, University of Wisconsin- Eau Claire, South Barstow Business Improvement District, North Barstow Business Improvement District, Water Street Business Improvement District, and West Grand Business Improvement District. Downtown Eau Claire, Incorporated is funded in part by the City of Eau Claire, the four business improvement districts, memberships, and festival revenue.

NOTE 15 RELATED ORGANIZATIONS

Housing Authority

The City's officials are responsible for appointing the board members of the Housing Authority of the City of Eau Claire, but the City's accountability for this organization does not extend beyond making the appointments.

NOTE 16 SUBSEQUENT EVENT

On May 27, 2020, the City issued \$11,174,785 of Water System Revenue Bonds for DNR project 5449-02 Safe Drinking Water Loan Program with an interest rate of 1.76%. As of the date of this report, the City has made draws totaling \$5,658,390.80.

REQUIRED SUPPLEMENTARY INFORMATION

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CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2019

	Budgeted Amounts		Actual	Variance
	Original	Final		with Final Budget
REVENUES				
Taxes	\$ 42,884,800	\$ 42,884,800	\$ 42,839,463	\$ (45,337)
Special Assessments	1,874,200	1,874,200	2,170,652	296,452
Intergovernmental	12,544,900	12,483,800	12,640,429	156,629
Licenses and Permits	1,771,500	1,771,500	1,923,936	152,436
Fines, Forfeitures, and Penalties	504,000	504,000	759,745	255,745
Charges for Services-Public	4,113,500	4,113,500	4,208,176	94,676
Charges for Services-Intergovernmental	4,048,500	3,948,500	3,734,248	(214,252)
Investment Income	1,253,100	1,253,100	2,252,200	999,100
Miscellaneous	282,100	302,550	626,078	323,528
Total Revenues	<u>69,276,600</u>	<u>69,135,950</u>	<u>71,154,927</u>	<u>2,018,977</u>
EXPENDITURES				
Current				
City Council	112,400	112,400	95,954	16,446
Administrative Services	2,269,600	2,269,485	2,206,002	63,483
City Attorney	564,000	564,000	546,361	17,639
Finance Department	2,764,800	2,766,127	2,425,000	341,127
Human Resources	692,600	692,600	606,985	85,615
Community Development	1,415,000	1,635,036	1,558,020	77,016
Police	18,792,675	18,115,635	17,822,260	293,375
Fire	12,153,800	12,336,050	12,290,487	45,563
Public Works	9,277,325	9,267,112	9,411,310	(144,198)
Culture and Recreation	5,102,100	5,140,705	4,731,804	408,901
Miscellaneous	1,343,100	1,226,900	899,273	327,627
Total Expenditures	<u>54,487,400</u>	<u>54,126,050</u>	<u>52,593,456</u>	<u>1,532,594</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	14,789,200	15,009,900	18,561,471	3,551,571
OTHER FINANCING SOURCES (USES)				
Transfers from Other Funds	1,795,400	1,795,400	1,774,540	(20,860)
Transfers to Other Funds	(22,141,800)	(22,587,500)	(22,795,029)	(207,529)
Proceeds from Sale of Capital Assets	10,000	10,000	38,433	28,433
Total Other Financing Sources (Uses)	<u>(20,336,400)</u>	<u>(20,782,100)</u>	<u>(20,982,056)</u>	<u>(199,956)</u>
NET CHANGE IN FUND BALANCE	(5,547,200)	(5,772,200)	(2,420,585)	3,351,615
Fund Balances - Beginning of Year	<u>29,706,311</u>	<u>29,706,311</u>	<u>29,706,311</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 24,159,111</u>	<u>\$ 23,934,111</u>	<u>\$ 27,285,726</u>	<u>\$ 3,351,615</u>

CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
AND SCHEDULE OF EMPLOYER CONTRIBUTIONS -
WISCONSIN RETIREMENT SYSTEM (WRS)
YEAR ENDED DECEMBER 31, 2019

WRS Fiscal Year End Date (Measurement Date)	City's Proportion of the Net Pension (Asset) Liability	City's Proportion Share of the Net Pension (Asset) Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension (Asset) Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/18	0.327281610%	\$ 11,643,653	\$ 38,213,509	30.47%	96.45%
12/31/17	0.324620200%	(9,638,358)	37,120,165	25.97%	102.93%
12/31/16	0.316751660%	2,610,790	35,995,011	7.25%	99.12%
12/31/15	0.316787350%	5,147,732	36,336,415	14.17%	98.20%
12/31/14	0.311873610%	(7,660,469)	34,381,449	22.28%	102.74%

City Year End Date	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/19	\$ 3,502,090	\$ 3,502,090	\$ -	\$ 39,423,485	8.88%
12/31/18	3,433,203	3,433,203	-	38,209,333	8.99%
12/31/17	3,352,806	3,352,806	-	37,108,480	9.04%
12/31/16	3,005,095	3,005,095	-	35,995,011	8.35%
12/31/15	3,087,697	3,087,697	-	36,336,415	8.50%

* These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the City will continue to present information for the years the information is available.

CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Total OPEB Liability		
Service cost	\$ 1,954,569	\$ 1,783,225
Interest	1,571,956	1,683,435
Difference Between Expected and Actual Experience	579,231	-
Changes of assumptions	(136,615)	1,125,211
Benefit payments	<u>(3,643,680)</u>	<u>(3,558,409)</u>
Net Change in Total OPEB Liability	325,461	1,033,462
Total OPEB Liability - Beginning	<u>45,548,258</u>	<u>44,514,796</u>
Total OPEB Liability - Ending	<u><u>\$ 45,873,719</u></u>	<u><u>\$ 45,548,258</u></u>
Covered Payroll	\$ 38,213,509	\$ 37,120,165
Total OPEB liability as a percentage of covered-employee payroll	120.05%	122.70%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the City will continue to present information for the years the information is available.

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2019**

Budgetary Information

Formal budgets are prepared for governmental and proprietary funds. Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1. The City adopts the budget at the fund-department level.

An annual budget has been adopted for the General Fund, Debt Service, and all Special Revenue funds, except for the Grants and Donations, Community Development Block Grant and Home Grant funds, which have nonlapsing budgets. Flexible, annual budgets are approved for proprietary funds to provide for financial management. Project length budgets are adopted for capital project funds. Although these appropriations are specific for each project, they are reviewed and may be adjusted annually by the City Council. Capital projects are categorized as recurring or nonrecurring projects, and this categorization determines the length of time funds are appropriated for expenditure. Funding for annual, recurring projects lapses at year-end whereas funding for nonrecurring projects lapses at the end of three years. Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds. All annual appropriations lapse at year-end.

Purchase orders which are not completed by year end are recorded in the following year.

The following procedures, which comply with legal requirements, are used in establishing the budgetary data reflected in the financial statements:

1. Before October 25, the City Manager must submit to the City Council budget proposals for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the resources to finance them.
2. City Council work sessions are held to review the submitted budget.
3. Public hearings are conducted to obtain taxpayer comments.
4. The budget is adopted through passage of a resolution in November, public notification is given, showing adopted budgets and the resulting tax levy.
5. During the fiscal year, the director of finance may authorize transfers of budgeted amounts within departments; however, transfers between departments must be approved by City Council resolutions.
6. Formal budgetary integration is employed as a management control device during the year for the general, special revenue and debt service funds. Budgetary control for capital project funds is accomplished through the use of project controls.

The City Council approved proposed 2019 budgets for governmental and proprietary funds on November 27, 2018.

During 2018 and 2019, additional appropriations were approved in several funds. A summary of these council actions follows:

**CITY OF EAU CLAIRE, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2019**

Fund	Original Appropriation	Carryover of Appropriations	Grants and Donations	Other	Final Appropriation
General	\$ 76,629,200	\$ 357,900	\$ 37,450	\$ (376,700)	\$ 76,647,850
Economic Development	359,700	-	51,300	195,000	606,000
Community Enhancement	1,970,600	-	-	67,200	2,037,800
Cemetery Maintenance	417,100	-	-	30,700	447,800
Hazardous Materials Response	125,300	-	-	3,773	129,073
Public Library	4,472,000	10,200	331,900	-	4,814,100
City-County Health	6,198,500	196,800	800	-	6,396,100
Debt Service	9,848,600	-	-	4,264,700	14,113,300
Debt Service - TIF No. 7	-	-	-	236,400	236,400

Wisconsin Retirement System

The amounts determined for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

The City is required to present the last ten fiscal years of data; however, accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

Changes of benefit terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions. Actuarial assumptions are based upon an experience study conducted in 2018 using experience from 2015-2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop Total Pension Liability changed, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates.

Other Postemployment Benefit Plan

The City is required to present the last ten fiscal years of data; however, accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

Accumulation of assets. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75.

Changes in benefit terms and assumptions. There were no changes in the benefit terms. The discount rate changed from 3.44% in 2018 to 4.10% in 2019.

SUPPLEMENTARY INFORMATION

**CITY OF EAU CLAIRE, WISCONSIN
COMPARATIVE BALANCE SHEET – GENERAL FUND
DECEMBER 31, 2019**

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Investments	\$ 39,115,823	\$ 26,566,505
Receivables:		
Taxes	31,755,424	43,868,448
Delinquent Personal Property Taxes, Net	18,334	15,899
Accounts, Net	2,084,037	1,912,457
Notes, Net	25,000	25,000
Special Assessments	4,046,440	4,605,701
Interest	274,278	161,731
Due from Other Governments	299,833	277,411
Due from Other Funds	1,319,308	1,387,645
Prepaid Items and Inventories	1,093,753	1,065,214
Advances to Other Funds	<u>2,567,442</u>	<u>2,939,780</u>
 Total Assets	 <u><u>\$ 82,599,672</u></u>	 <u><u>\$ 82,825,791</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Liabilities:		
Accounts Payable	\$ 1,977,695	\$ 897,675
Accrued Liabilities	1,784,251	1,508,023
Deposits	56,861	454,754
Due to Other Governments	<u>207,234</u>	<u>117,226</u>
Total Liabilities	4,026,041	2,977,678
 Deferred Inflows of Resources:		
Unavailable Revenue - Time Requirements	45,197,796	42,821,162
Unavailable Revenue	<u>6,090,109</u>	<u>7,320,640</u>
Total Deferred Inflows of Resources	51,287,905	50,141,802
 Fund Balance:		
Nonspendable	3,418,753	3,713,801
Assigned	5,197,358	7,467,060
Unassigned	<u>18,669,615</u>	<u>18,525,450</u>
Total Fund Balance	<u>27,285,726</u>	<u>29,706,311</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balance	 <u><u>\$ 82,599,672</u></u>	 <u><u>\$ 82,825,791</u></u>

CITY OF EAU CLAIRE, WISCONSIN
DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING
SOURCES – BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2019

	2019			Variance with Final Budget	2018
	Budgeted Amounts		Actual		Actual
	Original	Final			
REVENUES					
Taxes					
Real and Personal Property	\$ 42,474,200	\$ 42,474,200	\$ 42,449,116	\$ (25,084)	\$ 41,641,087
Mobile Home Fees	80,100	80,100	63,715	(16,385)	63,883
Payment in Lieu of Taxes	327,500	327,500	318,496	(9,004)	338,094
Omitted and Corrected Taxes	-	-	2,454	2,454	7,196
Interest on Delinquent Taxes	3,000	3,000	5,682	2,682	9,379
Total Taxes	<u>42,884,800</u>	<u>42,884,800</u>	<u>42,839,463</u>	<u>(45,337)</u>	<u>42,059,639</u>
Special Assessments					
Current	1,474,200	1,474,200	1,717,370	243,170	2,044,901
Installment	400,000	400,000	453,282	53,282	699,767
Total Special Assessments	<u>1,874,200</u>	<u>1,874,200</u>	<u>2,170,652</u>	<u>296,452</u>	<u>2,744,668</u>
Intergovernmental					
Federal Aid	19,000	19,000	15,210	(3,790)	23,512
State Aid:					
Shared Taxes	6,399,800	6,299,800	6,399,757	99,957	6,135,960
Municipal Services	570,700	570,700	550,183	(20,517)	533,821
Utility Tax	655,600	655,600	703,993	48,393	627,707
Local Streets	3,242,100	3,042,100	3,022,072	(20,028)	3,239,590
Expenditure Restraint Program	1,151,600	1,151,600	1,151,644	44	1,148,342
Fire Insurance	167,300	167,300	234,856	67,556	206,685
Underground Tank Inspections	6,300	6,300	6,224	(76)	5,656
Police Training	15,000	15,000	14,720	(280)	14,720
Computer Tax Exempt	317,500	317,500	288,951	(28,549)	258,277
Other	-	238,900	252,819	13,919	171,715
Total Intergovernmental	<u>12,544,900</u>	<u>12,483,800</u>	<u>12,640,429</u>	<u>156,629</u>	<u>12,365,985</u>
Licenses and Permits					
Television Franchise	701,500	701,500	668,102	(33,398)	702,825
Licenses	339,000	339,000	368,377	29,377	374,273
Permits	731,000	731,000	887,457	156,457	795,429
Total Licenses and Permits	<u>1,771,500</u>	<u>1,771,500</u>	<u>1,923,936</u>	<u>152,436</u>	<u>1,872,527</u>
Fines and Forfeitures					
Parking Violation Fines	275,000	275,000	461,718	186,718	289,056
County Court Fines	225,000	225,000	295,641	70,641	262,917
Other Fines and Forfeitures	4,000	4,000	2,386	(1,614)	2,704
Total Fines, Forfeitures and Penalties	<u>504,000</u>	<u>504,000</u>	<u>759,745</u>	<u>255,745</u>	<u>554,677</u>

**CITY OF EAU CLAIRE, WISCONSIN
 DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING
 SOURCES – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019**

	2019			Variance with Final Budget	2018
	Budgeted Amounts		Actual		Actual
	Original	Final			
REVENUES (Continued)					
Charges for Services - Public					
General Government	\$ 89,200	\$ 89,200	\$ 79,402	\$ (9,798)	\$ 73,135
Public Safety	3,139,200	3,139,200	3,177,283	38,083	3,211,281
Public Works	150,000	150,000	159,240	9,240	157,998
Parks and Recreation	635,300	635,300	698,087	62,787	642,371
Development	1,000	1,000	3,389	2,389	16,646
Other	98,800	98,800	90,775	(8,025)	122,094
Total Charges for Services - Public	4,113,500	4,113,500	4,208,176	94,676	4,223,525
Charges for Services - Intergovernmental					
Communication Center Reimbursement	1,717,400	1,717,400	1,511,138	(206,262)	1,517,179
Police Liaison	278,100	178,100	145,434	(32,666)	268,636
Departmental Unfunded Pension Charge	147,200	147,200	147,200	-	146,800
Storm Water Management Charge	447,500	447,500	447,504	4	441,636
Sewer Utility Charge	533,800	533,800	533,808	8	527,604
Water Utility Charge	702,200	702,200	702,348	148	693,276
Other Service Charge	222,300	222,300	246,816	24,516	133,789
Total Charges for Services - Intergovernmental	4,048,500	3,948,500	3,734,248	(214,252)	3,728,920
Investment Income					
Investment Interest and Gains	900,000	900,000	1,842,934	942,934	1,138,459
Interest on Advance to Other Funds	53,100	53,100	138,749	85,649	123,292
Interest on Special Assessments	300,000	300,000	270,517	(29,483)	268,599
Total Investment Income	1,253,100	1,253,100	2,252,200	999,100	1,530,350
Miscellaneous					
Rental of Land and Buildings	71,400	71,400	80,764	9,364	68,356
Donations	-	-	81,959	81,959	55,830
Other Miscellaneous	210,700	231,150	463,355	232,205	291,328
Total Miscellaneous	282,100	302,550	626,078	323,528	415,514
Total Revenues	69,276,600	69,135,950	71,154,927	2,018,977	69,495,805

**CITY OF EAU CLAIRE, WISCONSIN
 DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING
 SOURCES – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019**

	2019			2018	
	Budgeted Amounts		Actual	Variance with Final Budget	Actual
	Original	Final			
EXPENDITURES					
General Government:					
City Council	\$ 112,400	\$ 112,400	\$ 95,954	\$ 16,446	\$ 88,918
Administrative Services:					
City Manager	454,700	454,700	430,589	24,111	419,883
City Clerk and Elections	415,800	415,800	351,383	64,417	552,751
Central Duplicating	4,800	4,800	3,212	1,588	539
Information Services	1,394,300	1,394,185	1,420,818	(26,633)	1,029,364
Total Administrative Services	<u>2,269,600</u>	<u>2,269,485</u>	<u>2,206,002</u>	<u>63,483</u>	<u>2,002,537</u>
City Attorney	564,000	564,000	546,361	17,639	524,568
Finance Department:					
Finance Administration	370,600	370,600	323,270	47,330	348,300
Accounting Services	747,300	748,627	616,216	132,411	617,009
Assessing	497,300	497,300	426,232	71,068	626,305
Customer Service	836,300	836,300	798,520	37,780	801,887
Purchasing	313,300	313,300	260,762	52,538	236,919
Total Finance	<u>2,764,800</u>	<u>2,766,127</u>	<u>2,425,000</u>	<u>341,127</u>	<u>2,630,420</u>
Human Resources:					
Human Resources Administration	692,600	692,600	606,985	85,615	631,248
Total Human resources	<u>692,600</u>	<u>692,600</u>	<u>606,985</u>	<u>85,615</u>	<u>631,248</u>
Community Development:					
Planning	666,500	666,500	599,351	67,149	519,791
Inspection and Zoning	748,500	968,536	958,669	9,867	865,388
Total Planning and Development	<u>1,415,000</u>	<u>1,635,036</u>	<u>1,558,020</u>	<u>77,016</u>	<u>1,385,179</u>
Total General Government	7,818,400	8,039,648	7,438,322	601,326	7,262,870
Public Safety					
Police:					
Administration	2,021,500	1,621,465	1,575,881	45,584	1,424,847
Administrative Services	1,035,500	1,035,465	1,029,557	5,908	983,849
Patrol Services	9,427,775	9,423,660	9,478,488	(54,828)	9,550,985
Investigative Services	3,854,400	3,569,545	3,559,058	10,487	3,598,181
Central Communication	2,453,500	2,465,500	2,179,276	286,224	2,175,568
Total Police	<u>18,792,675</u>	<u>18,115,635</u>	<u>17,822,260</u>	<u>293,375</u>	<u>17,733,430</u>
Fire:					
Administration	1,232,500	1,220,000	1,153,514	66,486	1,089,852
Suppression and Rescue	10,504,100	10,698,850	10,722,397	(23,547)	10,344,360
Prevention and Inspection	417,200	417,200	414,576	2,624	364,638
Total Fire	<u>12,153,800</u>	<u>12,336,050</u>	<u>12,290,487</u>	<u>45,563</u>	<u>11,798,850</u>
Total Public Safety	30,946,475	30,451,685	30,112,747	338,938	29,532,280

**CITY OF EAU CLAIRE, WISCONSIN
 DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING
 SOURCES – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019**

EXPENDITURES (CONTINUED)	2019			Variance with Final Budget	2018
	Budgeted Amounts		Actual		Actual
	Original	Final			
Public Works					
Administration	\$ 230,800	\$ 231,337	\$ 282,601	\$ (51,264)	\$ 301,446
Operations	7,050,425	7,039,790	7,377,409	(337,619)	7,273,149
Engineering	1,996,100	1,995,985	1,751,300	244,685	1,877,800
Total Public Works	9,277,325	9,267,112	9,411,310	(144,198)	9,452,395
Culture and Recreation					
Recreation Administration	557,700	557,700	494,730	62,970	209,903
Parks Maintenance	3,138,000	3,177,550	3,005,019	172,531	2,892,342
Forestry	787,600	786,655	690,935	95,720	716,256
Recreation and Playgrounds	618,800	618,800	541,120	77,680	795,849
Total Culture and Recreation	5,102,100	5,140,705	4,731,804	408,901	4,614,350
Development					
Contribution to RDA	-	-	-	-	745,000
Miscellaneous					
Payments to Other Organizations	146,300	146,300	146,300	-	146,300
Contractual Services	110,300	110,300	139,042	(28,742)	49,453
Insurance and Retirement	748,600	748,600	447,400	301,200	507,846
Special Assessments	117,200	117,200	124,369	(7,169)	28,058
Illegal Taxes and Refunds	-	-	26,089	(26,089)	41,321
Annexation Rebates	10,700	10,700	10,615	85	7,148
Wellness Program	10,000	10,000	5,458	4,542	6,263
Contingency	200,000	83,800	-	83,800	-
Total Miscellaneous	1,343,100	1,226,900	899,273	327,627	786,389

CITY OF EAU CLAIRE, WISCONSIN
DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING
SOURCES – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2019

	2019			2018	
	Budgeted Amounts		Actual	Variance	Actual
	Original	Final		with Final Budget	
EXPENDITURES (CONTINUED)					
Debt Service					
Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ 7,578
Total Debt	-	-	-	-	7,578
Total Expenditures	54,487,400	54,126,050	52,593,456	1,532,594	52,400,861
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	14,789,200	15,009,900	18,561,471	3,551,571	17,094,944
OTHER FINANCING SOURCES AND USES					
Transfers from Other Funds	100,000	100,000	100,000	-	175,800
Transfer from Water Utility - Tax Equivalent	1,695,400	1,695,400	1,674,540	(20,860)	1,640,790
Long-Term Debt Issued	-	-	-	-	975,000
Premium on Long-Term Debt Issued	-	-	-	-	8,978
Proceeds from Sale of Capital Assets	10,000	10,000	38,433	28,433	7,170
Transfers to Other Funds:					
Special Revenue Funds	(5,769,500)	(5,800,200)	(5,816,702)	(16,502)	(5,449,194)
Debt Service Funds	(9,427,500)	(9,427,500)	(9,521,239)	(93,739)	(9,405,436)
Capital Project Funds	(5,548,000)	(5,763,700)	(5,763,667)	33	(3,035,900)
Proprietary Funds	(1,396,800)	(1,596,100)	(1,693,421)	(97,321)	(1,132,164)
Total Other Financing Sources and Uses	(20,336,400)	(20,782,100)	(20,982,056)	(199,956)	(16,214,956)
NET CHANGE IN FUND BALANCE	(5,547,200)	(5,772,200)	(2,420,585)	3,351,615	879,988
Fund Balance - Beginning of Year	29,706,311	29,706,311	29,706,311	-	28,826,323
FUND BALANCE - END OF YEAR	<u>\$ 24,159,111</u>	<u>\$ 23,934,111</u>	<u>\$ 27,285,726</u>	<u>\$ 3,351,615</u>	<u>\$ 29,706,311</u>

CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL – DEBT SERVICE – GENERAL
YEAR ENDED DECEMBER 31, 2019

	2019			Variance with Final Budget	2018
	Budgeted Amounts		Actual		Actual
	Original	Final			
REVENUES					
Special Assessments	\$ 300	\$ 300	\$ 293	\$ (7)	\$ 77,716
Investment Income	-	-	66,213	66,213	10,344
Total Revenues	<u>300</u>	<u>300</u>	<u>66,506</u>	<u>66,206</u>	<u>88,060</u>
EXPENDITURES					
Current					
General Government	4,200	4,200	3,994	206	3,771
Debt Service					
Principal Retirement	7,049,800	11,283,300	11,214,710	68,590	16,851,919
Interest and Fiscal Charges	2,794,600	2,825,800	2,818,586	7,214	2,855,005
Total Expenditures	<u>9,848,600</u>	<u>14,113,300</u>	<u>14,037,290</u>	<u>75,804</u>	<u>19,710,695</u>
Excess (Deficiency) of Revenues Over Expenditures	(9,848,300)	(14,113,000)	(13,970,784)	142,216	(19,622,635)
OTHER FINANCING SOURCES (USES)					
Refunding Long-term Debt Issued	-	3,980,000	3,980,000	-	9,725,000
Premiums on Long-term Debt Issued	-	284,700	848,498	563,798	337,830
Transfers from Other Funds	9,499,400	9,499,400	9,596,777	97,377	9,474,521
Total Other Financing Sources (Uses)	<u>9,499,400</u>	<u>13,764,100</u>	<u>14,425,275</u>	<u>661,175</u>	<u>19,537,351</u>
NET CHANGE IN FUND BALANCE	(348,900)	(348,900)	454,491	803,391	(85,284)
Fund Balances - Beginning of Year	<u>4,868,393</u>	<u>4,868,393</u>	<u>4,868,393</u>	-	<u>4,953,677</u>
FUND BALANCES - END OF YEAR	<u>\$ 4,519,493</u>	<u>\$ 4,519,493</u>	<u>\$ 5,322,884</u>	<u>\$ 803,391</u>	<u>\$ 4,868,393</u>

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NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Cemetery Maintenance – to account for the complete operation of two City-owned cemeteries, Lakeview and Forest Hill.

Hazardous Materials Response – accounts for a 5-year grant from the State of Wisconsin to provide emergency response for incidents involving hazardous materials to a statewide area – primarily northern and west central Wisconsin.

Community Development – to account for activities attributed to the federal Community Development Block Grant program.

Home Grant – to account for grants designated for affordable housing development, including weatherization, new construction, rental assistance, and down payment assistance.

Police Department K9 – to account for funds bequeathed to the Eau Claire Police Department.

Economic Development – to account for the financial activities of a loan pool established to provide low interest loans for business expansion. It also accounts for promotional activity to encourage area economic growth.

Community Enhancement – to account for the collection and disbursement of hotel/motel room taxes, which are used for projects to encourage tourism and increase convention business.

Public Library – to account for the collection of revenues, primarily a general tax levy set by the city council and the library board, and the operations of the L.E. Phillips Public Library.

City-County Health Department – to account for the collection of revenues, primarily a general tax levy set by the city council and the county board, and the operations of the City-County Health Department for county-wide health services.

Downtown – was created in 2002 as the day-to-day operating fund for Downtown Eau Claire, Inc. (DECI). DECI is the lead organization for issues relating to downtown and is governed by an eighteen member board.

Former Landfill Escrow – to account for funds contributed by potential responsible parties (PRP) for an investigation, feasibility study, and possible cleanup operation of the former Blue Valley Landfill site and surrounding area.

Grants and Donations – the fund was created to account for the financial activity of various grants and donations.

NONMAJOR GOVERNMENTAL FUNDS

Debt Service Funds

Debt service funds are used to account for the issuance and repayments of long-term debt and related costs.

Debt Service – TIF #5 – to account for debt funded by taxes resulting from the incremental property values in the industrial development area north and west of the Gateway West Business Park. This district was created in 1997 and terminated in 2017.

Debt Service – TIF #7 – to account for debt funded by taxes resulting from the incremental property values in the downtown area on the site of the former Soo Line depot, as well as City-owned property on Railroad Street, part of Doty Street, and the L.E. Phillips Memorial Public Library. This district was created in 1997.

Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital projects other than those financed by proprietary funds.

TIF #7 Soo Line Development Area – to account for public improvements in the downtown area on the site of the former Soo Line depot, as well as City-owned property on Railroad Street, part of Doty Street, and the L.E. Philips Memorial Public Library.

TIF #8 Downtown Development – to account for acquisition and infrastructure improvements in the North Barstow Redevelopment District.

TIF #9 Gateway Northwest Business Park Overlay – to account for improvements to the industrial development area on the city's west side, including undeveloped sections of TIF #5.

TIF #10 Confluence Project – to account for assisting the development of the South Barstow Area, including undeveloped sections of TIF #8.

TIF #11 Downtown Mixed Use – to account for acquisition and capital improvements in downtown Eau Claire.

TIF #12 Water Street – to account for acquisition and capital improvements along Eau Claire's Water Street and the surrounding area.

TIF #13 Cannery District – to account for the capital improvements in the area along Eau Claire's west bank of the Chippewa River.

Bridge Projects – to account for construction and major upgrades of City-owned bridges.

Street Projects – to account for construction and rebuilding of City streets and purchases of land for future street right-of-way.

NONMAJOR GOVERNMENTAL FUNDS

Capital Projects Funds (Continued)

Transportation Improvements – to account for construction and rebuilding of City streets, bridges, trails, and other transportation-related improvements.

Land, Buildings, and Equipment – to account for acquisition of land for public projects, construction, or renovation of City-owned buildings, and major equipment purchases.

Parks and Recreation Projects – to account for improvements to parks, stadiums, recreational fields, playgrounds, waterways, and trails.

Environmental Improvements – to account for development and implementation of a plan to limit environmental damage from two former landfill sites.

Library Buildings and Equipment – to account for library building improvements and equipment purchases.

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total
ASSETS				
Cash and Investments	\$ 4,818,062	\$ 1,881,896	\$ 14,157,814	\$ 20,857,772
Receivables:				
Taxes	32,900	132,320	2,403,997	2,569,217
Accounts, Net	959,805	-	4	959,809
Notes, Net	2,949,427	-	-	2,949,427
Due from Other Governments	841,308	-	11,092	852,400
Prepaid items and Inventories	164,972	-	-	164,972
Advances to Other Funds	400,000	-	1,000,000	1,400,000
Restricted Assets:				
Revolving Loan Sequestered Funds	360,841	-	-	360,841
Construction Account	-	-	4,603,522	4,603,522
	<u>\$ 10,527,315</u>	<u>\$ 2,014,216</u>	<u>\$ 22,176,429</u>	<u>\$ 34,717,960</u>
LIABILITIES				
Accounts Payable	\$ 282,058	\$ -	\$ 1,762,693	\$ 2,044,751
Accrued Liabilities	472,751	-	-	472,751
Deposits	3,967	-	-	3,967
Due to Other Governments	20,977	-	-	20,977
Due to Other Funds	297,077	-	438,928	736,005
Advances from Other Funds	-	192,000	3,238,700	3,430,700
Total Liabilities	<u>1,076,830</u>	<u>192,000</u>	<u>5,440,321</u>	<u>6,709,151</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Time Requirements	-	132,320	2,403,997	2,536,317
Unavailable Revenues	3,954,374	-	5,393	3,959,767
Total Deferred Inflows of Resources	<u>3,954,374</u>	<u>132,320</u>	<u>2,409,390</u>	<u>6,496,084</u>
FUND BALANCES				
Nonspendable	164,972	-	-	164,972
Restricted	3,556,685	1,881,612	8,151,943	13,590,240
Committed	582,888	-	-	582,888
Assigned	1,356,606	-	9,866,517	11,223,123
Unassigned (Deficit)	(165,040)	(191,716)	(3,691,742)	(4,048,498)
Total Fund Balances	<u>5,496,111</u>	<u>1,689,896</u>	<u>14,326,718</u>	<u>21,512,725</u>
	<u>\$ 10,527,315</u>	<u>\$ 2,014,216</u>	<u>\$ 22,176,429</u>	<u>\$ 34,717,960</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 10,527,315</u>	<u>\$ 2,014,216</u>	<u>\$ 22,176,429</u>	<u>\$ 34,717,960</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total
REVENUES				
Taxes	\$ 2,017,248	\$ 41,344	\$ 2,806,151	\$ 4,864,743
Intergovernmental	2,600,358	2,183	293,415	2,895,956
Licenses and Permits	704,557	-	-	704,557
Fines and Forfeitures	10,510	-	-	10,510
Fees and Charges for Services - Public	468,058	-	-	468,058
Fees and Charges for Services - Intergovernmental	2,243,609	-	150	2,243,759
Investment Income (Loss)	79,836	27,748	116,937	224,521
Miscellaneous:				
Loan Repayments	202,668	-	-	202,668
Gifts and Donations	190,705	-	-	190,705
Other	602,753	-	115,530	718,283
Total Revenues	<u>9,120,302</u>	<u>71,275</u>	<u>3,332,183</u>	<u>12,523,760</u>
EXPENDITURES				
Current:				
General Government	-	-	84,307	84,307
Public Safety	155,653	-	-	155,653
Public Works	61,740	-	145,036	206,776
Health Services	6,419,436	-	-	6,419,436
Culture and Recreation	4,481,977	-	-	4,481,977
Development	3,204,630	150	129,597	3,334,377
Capital Outlay	111,004	-	18,293,581	18,404,585
Debt Service:				
Principal Retirement	-	620,000	1,595,000	2,215,000
Interest and Fiscal Charges	-	67,091	748,831	815,922
Total Expenditures	<u>14,434,440</u>	<u>687,241</u>	<u>20,996,352</u>	<u>36,118,033</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(5,314,138)</u>	<u>(615,966)</u>	<u>(17,664,169)</u>	<u>(23,594,273)</u>
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	-	-	13,680,000	13,680,000
Premiums on Long-Term Debt Issued	-	-	39,312	39,312
Transfers from Other Funds	5,992,299	-	6,948,715	12,941,014
Transfers to Other Funds	(854,134)	(179,208)	(515,900)	(1,549,242)
Sale of Capital Assets	74,160	-	31,615	105,775
Total Other Financing Sources (Uses)	<u>5,212,325</u>	<u>(179,208)</u>	<u>20,183,742</u>	<u>25,216,859</u>
NET CHANGE IN FUND BALANCE	(101,813)	(795,174)	2,519,573	1,622,586
Fund Balances - Beginning of Year	<u>5,597,924</u>	<u>2,485,070</u>	<u>11,807,145</u>	<u>19,890,139</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,496,111</u>	<u>\$ 1,689,896</u>	<u>\$ 14,326,718</u>	<u>\$ 21,512,725</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2019**

	Cemetery Maintenance	Hazardous Materials Response	Community Development	Home Grant	Police Department K9
ASSETS					
Cash and Investments	\$ 149,847	\$ 158,726	\$ 48,477	\$ 125	\$ 391,055
Receivables:					
Taxes	-	-	-	-	-
Accounts, Net	10,147	-	-	-	-
Notes, Net	-	-	1,567,491	-	-
Due from Other Governments	-	36,463	92,478	130,626	-
Prepaid Items and Inventories	-	627	-	-	-
Advances to Other funds	-	-	-	-	-
Restricted Assets:					
Revolving Loan Sequestered Funds	-	-	-	-	-
Total Assets	\$ 159,994	\$ 195,816	\$ 1,708,446	\$ 130,751	\$ 391,055
LIABILITIES					
Accounts Payable	\$ 3,127	\$ 13,204	\$ 29,487	\$ 4,211	\$ -
Accrued Liabilities	8,237	-	7,027	263	237
Deposits	-	-	30	-	-
Due to Other Governments	10	-	1,965	-	-
Due to Other Funds	-	-	-	108,011	-
Advances from Other Funds	-	-	-	-	-
Total Liabilities	11,374	13,204	38,509	112,485	237
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	769	28,989	1,567,491	-	-
Total Deferred Inflows of Resources	769	28,989	1,567,491	-	-
FUND BALANCES (DEFICIT)					
Nonspendable	-	627	-	-	-
Restricted	147,851	152,996	102,446	18,266	390,818
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	147,851	153,623	102,446	18,266	390,818
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 159,994	\$ 195,816	\$ 1,708,446	\$ 130,751	\$ 391,055

**CITY OF EAU CLAIRE, WISCONSIN
 COMBINING BALANCE SHEET –
 NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019**

Economic Development	Community Enhancement	Public Library	City-County Health Department	Downtown	Former Landfill Escrow	Grants and Donations	Total Nonmajor Special Revenue Funds
\$ 1,547,772	\$ -	\$ 995,317	\$ 1,432,975	\$ 82,890	\$ 10,878	\$ -	\$ 4,818,062
-	-	-	32,900	-	-	-	32,900
-	154,409	729,224	40,022	302	25,701	-	959,805
1,381,936	-	-	-	-	-	-	2,949,427
32,625	-	-	420,076	-	-	129,040	841,308
-	-	65,462	98,883	-	-	-	164,972
400,000	-	-	-	-	-	-	400,000
360,841	-	-	-	-	-	-	360,841
<u>\$ 3,723,174</u>	<u>\$ 154,409</u>	<u>\$ 1,790,003</u>	<u>\$ 2,024,856</u>	<u>\$ 83,192</u>	<u>\$ 36,579</u>	<u>\$ 129,040</u>	<u>\$ 10,527,315</u>
\$ 32,619	\$ 47,157	\$ 43,154	\$ 60,422	\$ 39	\$ 8,921	\$ 39,717	\$ 282,058
6,304	-	169,837	276,286	4,560	-	-	472,751
1,980	-	-	-	-	1,957	-	3,967
-	-	63	18,939	-	-	-	20,977
-	63,743	-	-	-	-	125,323	297,077
-	-	-	-	-	-	-	-
40,903	110,900	213,054	355,647	4,599	10,878	165,040	1,076,830
1,381,936	-	613,834	206,614	-	25,701	129,040	3,954,374
1,381,936	-	613,834	206,614	-	25,701	129,040	3,954,374
-	-	65,462	98,883	-	-	-	164,972
360,841	43,509	897,653	1,363,712	78,593	-	-	3,556,685
582,888	-	-	-	-	-	-	582,888
1,356,606	-	-	-	-	-	-	1,356,606
-	-	-	-	-	-	(165,040)	(165,040)
2,300,335	43,509	963,115	1,462,595	78,593	-	(165,040)	5,496,111
<u>\$ 3,723,174</u>	<u>\$ 154,409</u>	<u>\$ 1,790,003</u>	<u>\$ 2,024,856</u>	<u>\$ 83,192</u>	<u>\$ 36,579</u>	<u>\$ 129,040</u>	<u>\$ 10,527,315</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2019**

	Cemetery Maintenance	Hazardous Materials Response	Community Development	Home Grant	Police Department K9
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	123,941	719,684	293,046	-
Licenses and Permits	-	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	-	-	-
Charges for Services - Public	157,152	-	-	-	-
Charges for Services - Intergovernmental	-	-	-	-	-
Investment Income	-	2,243	-	-	5,413
Miscellaneous:					
Loan Repayments	-	-	117,385	5,238	-
Gifts and Donations	-	-	-	-	-
Other	-	-	-	-	-
Total Revenues	<u>157,152</u>	<u>126,184</u>	<u>837,069</u>	<u>298,284</u>	<u>5,413</u>
EXPENDITURES					
Current:					
Public Safety	-	128,992	-	-	26,661
Public Works	-	-	-	-	-
Health Services	447,755	-	-	-	-
Culture and Recreation	-	-	-	-	-
Development	-	-	753,188	284,767	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>447,755</u>	<u>128,992</u>	<u>753,188</u>	<u>284,767</u>	<u>26,661</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(290,603)</u>	<u>(2,808)</u>	<u>83,881</u>	<u>13,517</u>	<u>(21,248)</u>
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	290,603	-	-	-	-
Transfers to Other Funds	-	-	(90,596)	-	-
Sale of Capital Assets	-	261	-	-	-
Total Other Financing Sources (Uses)	<u>290,603</u>	<u>261</u>	<u>(90,596)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	(2,547)	(6,715)	13,517	(21,248)
Fund Balances - Beginning of Year	<u>147,851</u>	<u>156,170</u>	<u>109,161</u>	<u>4,749</u>	<u>412,066</u>
FUND BALANCES - END OF YEAR	<u>\$ 147,851</u>	<u>\$ 153,623</u>	<u>\$ 102,446</u>	<u>\$ 18,266</u>	<u>\$ 390,818</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2019**

Economic Development	Community Enhancement	Public Library	City-County Health Department	Downtown	Former Landfill Escrow	Grants and Donations	Total Nonmajor Special Revenue Funds
\$ -	\$ 2,017,248	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,017,248
32,625	-	-	1,431,062	-	-	-	2,600,358
-	-	-	704,557	-	-	-	704,557
-	-	10,510	-	-	-	-	10,510
-	-	14,021	235,410	-	61,475	-	468,058
-	-	723,110	1,520,499	-	-	-	2,243,609
69,023	-	2,892	-	-	265	-	79,836
80,045	-	-	-	-	-	-	202,668
-	-	155,248	7,217	28,240	-	-	190,705
-	-	271,741	331,012	-	-	-	602,753
<u>181,693</u>	<u>2,017,248</u>	<u>1,177,522</u>	<u>4,229,757</u>	<u>28,240</u>	<u>61,740</u>	<u>-</u>	<u>9,120,302</u>
-	-	-	-	-	-	-	155,653
-	-	-	-	-	61,740	-	61,740
-	-	-	5,971,681	-	-	-	6,419,436
-	-	4,481,977	-	-	-	-	4,481,977
484,443	1,414,793	-	-	102,399	-	165,040	3,204,630
-	-	7,000	104,004	-	-	-	111,004
<u>484,443</u>	<u>1,414,793</u>	<u>4,488,977</u>	<u>6,075,685</u>	<u>102,399</u>	<u>61,740</u>	<u>165,040</u>	<u>14,434,440</u>
<u>(302,750)</u>	<u>602,455</u>	<u>(3,311,455)</u>	<u>(1,845,928)</u>	<u>(74,159)</u>	<u>-</u>	<u>(165,040)</u>	<u>(5,314,138)</u>
235,500	-	3,386,600	1,994,596	85,000	-	-	5,992,299
(85,000)	(603,000)	(48,273)	(27,265)	-	-	-	(854,134)
72,505	-	1,133	261	-	-	-	74,160
<u>223,005</u>	<u>(603,000)</u>	<u>3,339,460</u>	<u>1,967,592</u>	<u>85,000</u>	<u>-</u>	<u>-</u>	<u>5,212,325</u>
(79,745)	(545)	28,005	121,664	10,841	-	(165,040)	(101,813)
<u>2,380,080</u>	<u>44,054</u>	<u>935,110</u>	<u>1,340,931</u>	<u>67,752</u>	<u>-</u>	<u>-</u>	<u>5,597,924</u>
<u>\$ 2,300,335</u>	<u>\$ 43,509</u>	<u>\$ 963,115</u>	<u>\$ 1,462,595</u>	<u>\$ 78,593</u>	<u>\$ -</u>	<u>\$ (165,040)</u>	<u>\$ 5,496,111</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2019**

	Debt Service TIF No. 5	Debt Service TIF No. 7	Total Nonmajor Debt Service Funds
ASSETS			
Cash and Investments	\$ 1,881,612	\$ 284	\$ 1,881,896
Receivables:			
Taxes	-	132,320	132,320
 Total Assets	<u>\$ 1,881,612</u>	<u>\$ 132,604</u>	<u>\$ 2,014,216</u>
LIABILITIES			
Advances from Other Funds	\$ -	\$ 192,000	\$ 192,000
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenues	-	132,320	132,320
FUND BALANCES (DEFICIT)			
Restricted	1,881,612	-	1,881,612
Unassigned (Deficit)	-	(191,716)	(191,716)
Total Fund Balances (Deficit)	<u>1,881,612</u>	<u>(191,716)</u>	<u>1,689,896</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)	<u>\$ 1,881,612</u>	<u>\$ 132,604</u>	<u>\$ 2,014,216</u>

**CITY OF EAU CLAIRE, WISCONSIN
 COMBINING REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 YEAR ENDED DECEMBER 31, 2019**

	Debt Service TIF No. 5	Debt Service TIF No. 7	Total Nonmajor Debt Service Funds
REVENUES			
Taxes	\$ -	\$ 41,344	\$ 41,344
Intergovernmental	-	2,183	2,183
Investment Income	27,467	281	27,748
Total Revenues	27,467	43,808	71,275
EXPENDITURES			
Current:			
Development	-	150	150
Debt Service:			
Principal Retirement	620,000	-	620,000
Interest and Fiscal Charges	10,925	56,166	67,091
Total Expenditures	630,925	56,316	687,241
Excess (Deficiency) of Revenues Over Expenditures	(603,458)	(12,508)	(615,966)
OTHER FINANCING SOURCES (USES)			
Transfers to Other Funds	-	(179,208)	(179,208)
NET CHANGE IN FUND BALANCES	(603,458)	(191,716)	(795,174)
Fund Balances - Beginning of Year	2,485,070	-	2,485,070
FUND BALANCES - END OF YEAR	\$ 1,881,612	\$ (191,716)	\$ 1,689,896

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
YEAR ENDED DECEMBER 31, 2019**

	TIF No. 7 Soo Line Development Area	TIF No. 8 Downtown Development	TIF No. 9 Gateway NW Business Park Overlay	TIF No. 10 Confluence Project	TIF No. 11 Downtown Mixed Use	TIF No. 12 Water Street	TIF No. 13 Cannery District
ASSETS							
Cash and Investments	\$ -	\$ -	\$ 540,885	\$ -	\$ 876,134	\$ 377,959	\$ -
Receivables:							
Taxes	-	1,236,315	201,972	529,675	252,488	183,547	-
Accounts	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-	-
Restricted Assets:							
Construction Account	-	-	-	84,379	205,365	-	-
Total Assets	\$ -	\$ 1,236,315	\$ 742,857	\$ 614,054	\$ 1,333,987	\$ 561,506	\$ -
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ 14,114	\$ 64,612	\$ -	\$ -
Due to Other Funds	-	262,491	-	175,437	-	-	1,000
Advances from Other Funds	-	3,238,700	-	-	-	-	-
Total Liabilities	-	3,501,191	-	189,551	64,612	-	1,000
Deferred Inflows of Resources:							
Unavailable Revenues - Time Requirements	-	1,236,315	201,972	529,675	252,488	183,547	-
Unavailable Revenues	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	1,236,315	201,972	529,675	252,488	183,547	-
Fund Balance (Deficit):							
Restricted	-	-	540,885	84,379	1,016,887	377,959	-
Assigned	-	-	-	-	-	-	-
Unassigned (Deficit)	-	(3,501,191)	-	(189,551)	-	-	(1,000)
Total Fund Balance (Deficit)	-	(3,501,191)	540,885	(105,172)	1,016,887	377,959	(1,000)
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ -	\$ 1,236,315	\$ 742,857	\$ 614,054	\$ 1,333,987	\$ 561,506	\$ -

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2019**

Bridge Projects	Street Projects	Transportation Improvements	Land, Buildings and Equipment	Parks and Recreation Projects	Environmental Improvements	Library Buildings & Equipment	Total Nonmajor Capital Projects Funds
\$ 147,570	\$ 257,865	\$ 6,074,198	\$ 2,634,705	1,091,074	\$ 1,845,232	\$ 312,192	\$ 14,157,814
-	-	-	-	-	-	-	2,403,997
-	-	-	-	4	-	-	4
-	-	953	8,476	1,663	-	-	11,092
-	1,000,000	-	-	-	-	-	1,000,000
-	-	2,683,528	-	-	-	1,630,250	4,603,522
<u>\$ 147,570</u>	<u>\$ 1,257,865</u>	<u>\$ 8,758,679</u>	<u>\$ 2,643,181</u>	<u>\$ 1,092,741</u>	<u>\$ 1,845,232</u>	<u>\$ 1,942,442</u>	<u>\$ 22,176,429</u>
\$ -	\$ 18,891	\$ 1,296,473	\$ 320,377	\$ 22,271	\$ -	\$ 25,955	\$ 1,762,693
-	-	-	-	-	-	-	438,928
-	-	-	-	-	-	-	3,238,700
-	18,891	1,296,473	320,377	22,271	-	25,955	5,440,321
-	-	-	-	-	-	-	2,403,997
-	-	953	2,773	1,667	-	-	5,393
-	-	953	2,773	1,667	-	-	2,409,390
12,895	-	3,450,245	269,036	483,170	-	1,916,487	8,151,943
134,675	1,238,974	4,011,008	2,050,995	585,633	1,845,232	-	9,866,517
-	-	-	-	-	-	-	(3,691,742)
<u>147,570</u>	<u>1,238,974</u>	<u>7,461,253</u>	<u>2,320,031</u>	<u>1,068,803</u>	<u>1,845,232</u>	<u>1,916,487</u>	<u>14,326,718</u>
<u>\$ 147,570</u>	<u>\$ 1,257,865</u>	<u>\$ 8,758,679</u>	<u>\$ 2,643,181</u>	<u>\$ 1,092,741</u>	<u>\$ 1,845,232</u>	<u>\$ 1,942,442</u>	<u>\$ 22,176,429</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NONMAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED DECEMBER 31, 2019**

	TIF No. 7 Soo Line Development Area	TIF No. 8 Downtown Development	TIF No. 9 Gateway NW Business Park Overlay	TIF No. 10 Confluence Project	TIF No. 11 Downtown Mixed Use	TIF No. 12 Water Street	TIF No. 13 Cannery District
REVENUES							
Taxes	\$ 84,162	\$ 1,344,174	\$ 68,370	\$ 634,014	\$ 299,889	\$ 375,542	\$ -
Intergovernmental Charges for Services -	-	84,254	2,773	5,217	6,868	-	-
Intergovernmental	-	-	-	-	-	-	-
Investment Income	452	1,165	6,969	14,290	15,433	3,717	-
Miscellaneous:							
Other	-	-	-	-	-	-	-
Total Revenues	<u>84,614</u>	<u>1,429,593</u>	<u>78,112</u>	<u>653,521</u>	<u>322,190</u>	<u>379,259</u>	<u>-</u>
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-
Development	-	117,785	150	10,356	156	150	1,000
Capital Outlay	-	-	-	880,025	76,672	-	-
Debt Service:							
Principal Retirement	-	1,130,000	-	455,000	10,000	-	-
Interest and Fiscal Charges	-	386,624	-	259,961	5,978	-	-
Total Expenditures	<u>-</u>	<u>1,634,409</u>	<u>150</u>	<u>1,605,342</u>	<u>92,806</u>	<u>150</u>	<u>1,000</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	84,614	(204,816)	77,962	(951,821)	229,384	379,109	(1,000)
OTHER FINANCING SOURCES (USES)							
Long-Term Debt Issued	-	-	-	-	-	-	-
Premium on Long-Term Debt Issued	-	-	-	-	-	-	-
Transfers from Other Funds	179,208	186,540	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>179,208</u>	<u>186,540</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	263,822	(18,276)	77,962	(951,821)	229,384	379,109	(1,000)
Fund Balances - Beginning of Year	<u>(263,822)</u>	<u>(3,482,915)</u>	<u>462,923</u>	<u>846,649</u>	<u>787,503</u>	<u>(1,150)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ (3,501,191)</u>	<u>\$ 540,885</u>	<u>\$ (105,172)</u>	<u>\$ 1,016,887</u>	<u>\$ 377,959</u>	<u>\$ (1,000)</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2019**

Bridge Projects	Street Projects	Transportation Improvements	Land, Buildings and Equipment	Parks and Recreation Projects	Environmental Improvements	Library Buildings & Equipment	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,806,151
-	-	26,687	40,296	127,320	-	-	293,415
-	-	-	150	-	-	-	150
-	-	40,925	504	-	24,969	8,513	116,937
-	-	-	17,394	98,136	-	-	115,530
-	-	67,612	58,344	225,456	24,969	8,513	3,332,183
-	-	-	84,307	-	-	-	84,307
-	-	119,236	-	-	25,800	-	145,036
-	-	-	-	-	-	-	129,597
7,409	143,891	8,481,757	8,045,383	334,296	1,700	322,448	18,293,581
-	-	-	-	-	-	-	1,595,000
-	-	51,955	30,928	-	-	13,385	748,831
7,409	143,891	8,652,948	8,160,618	334,296	27,500	335,833	20,996,352
(7,409)	(143,891)	(8,585,336)	(8,102,274)	(108,840)	(2,531)	(327,320)	(17,664,169)
-	-	7,640,000	3,995,000	-	-	2,045,000	13,680,000
-	-	19,415	15,433	-	-	4,464	39,312
-	-	2,961,300	2,634,867	986,800	-	-	6,948,715
(53,500)	(441,400)	-	(21,000)	-	-	-	(515,900)
-	-	-	31,615	-	-	-	31,615
(53,500)	(441,400)	10,620,715	6,655,915	986,800	-	2,049,464	20,183,742
(60,909)	(585,291)	2,035,379	(1,446,359)	877,960	(2,531)	1,722,144	2,519,573
208,479	1,824,265	5,425,874	3,766,390	190,843	1,847,763	194,343	11,807,145
<u>\$ 147,570</u>	<u>\$ 1,238,974</u>	<u>\$ 7,461,253</u>	<u>\$ 2,320,031</u>	<u>\$ 1,068,803</u>	<u>\$ 1,845,232</u>	<u>\$ 1,916,487</u>	<u>\$ 14,326,718</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	Cemetery Maintenance				
	2019			2018	
	Budgeted Amounts		Actual	Variance	Actual
Original	Final	with Final Budget			
REVENUES					
Charges for Services - Public	\$ 173,700	\$ 173,700	\$ 157,152	\$ (16,548)	\$ 155,483
EXPENDITURES					
Current:					
Health Services	417,100	447,800	447,755	45	418,377
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(243,400)	(274,100)	(290,603)	(16,503)	(262,894)
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	243,400	243,400	290,603	47,203	262,894
Transfers to Other Funds	-	-	-	-	(26,500)
Total Other Financing Sources (Uses)	243,400	243,400	290,603	47,203	236,394
NET CHANGE IN FUND BALANCE	-	(30,700)	-	30,700	(26,500)
Fund Balances - Beginning of Year	147,851	147,851	147,851	-	174,351
FUND BALANCES - END OF YEAR	<u>\$ 147,851</u>	<u>\$ 117,151</u>	<u>\$ 147,851</u>	<u>\$ 30,700</u>	<u>\$ 147,851</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	Hazardous Materials Response				
	2019			2018	
	Budgeted Amounts		Actual	Variance	Actual
	Original	Final		with Final Budget	
REVENUES					
Intergovernmental	\$ 116,000	\$ 116,512	\$ 123,941	\$ 7,429	\$ 125,185
Charges for Services - Public	2,000	2,000	-	(2,000)	-
Investment Income	300	300	2,243	1,943	1,899
Total Revenues	<u>118,300</u>	<u>118,812</u>	<u>126,184</u>	<u>7,372</u>	<u>127,084</u>
EXPENDITURES					
Current:					
Public Safety	125,300	129,073	128,992	81	115,786
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,000)	(10,261)	(2,808)	7,453	11,298
OTHER FINANCING SOURCES (USES)					
Sale of Capital Assets	-	261	261	-	-
NET CHANGE IN FUND BALANCE	(7,000)	(10,000)	(2,547)	7,453	11,298
Fund Balances - Beginning of Year	156,170	156,170	156,170	-	144,872
FUND BALANCES - END OF YEAR	<u>\$ 149,170</u>	<u>\$ 146,170</u>	<u>\$ 153,623</u>	<u>\$ 7,453</u>	<u>\$ 156,170</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	Police Department K9				
	2019				2018
	Budgeted Amounts		Actual	Variance	Actual
	Original	Final		with Final Budget	
REVENUES					
Investment Income	\$ 1,200	\$ 1,200	\$ 5,413	\$ 4,213	\$ 5,112
EXPENDITURES					
Current:					
Public Safety	38,100	38,100	26,661	11,439	28,386
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(36,900)	(36,900)	(21,248)	15,652	(23,274)
OTHER FINANCING SOURCES (USES)					
Transfers to Other Funds	-	-	-	-	(20,000)
NET CHANGE IN FUND BALANCE	(36,900)	(36,900)	(21,248)	15,652	(43,274)
Fund Balances - Beginning of Year	412,066	412,066	412,066	-	455,340
FUND BALANCES - END OF YEAR	<u>\$ 375,166</u>	<u>\$ 375,166</u>	<u>\$ 390,818</u>	<u>\$ 15,652</u>	<u>\$ 412,066</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	Economic Development				
	2019				2018
	Budgeted Amounts		Actual	Variance	Actual
	Original	Final		with Final Budget	
REVENUES					
Intergovernmental	\$ -	\$ 34,000	\$ 32,625	\$ (1,375)	\$ -
Investment Income	33,200	33,200	69,023	35,823	49,986
Miscellaneous:					
Loan Repayments	30,900	30,900	80,045	49,145	143,709
Other	100	17,400	-	(17,400)	150,022
Total Revenues	<u>64,200</u>	<u>115,500</u>	<u>181,693</u>	<u>66,193</u>	<u>343,717</u>
EXPENDITURES					
Current:					
Development	<u>274,700</u>	<u>521,000</u>	<u>484,443</u>	<u>36,557</u>	<u>489,631</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(210,500)	(405,500)	(302,750)	102,750	(145,914)
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	235,500	235,500	235,500	-	236,400
Transfers to Other Funds	(85,000)	(85,000)	(85,000)	-	(85,000)
Proceeds from Sale of Capital Assets	-	-	72,505	72,505	-
Total Other Financing Sources (Uses)	<u>150,500</u>	<u>150,500</u>	<u>223,005</u>	<u>72,505</u>	<u>151,400</u>
NET CHANGE IN FUND BALANCE	(60,000)	(255,000)	(79,745)	175,255	5,486
Fund Balances - Beginning of Year	<u>2,380,080</u>	<u>2,380,080</u>	<u>2,380,080</u>	<u>-</u>	<u>2,374,594</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,320,080</u>	<u>\$ 2,125,080</u>	<u>\$ 2,300,335</u>	<u>\$ 175,255</u>	<u>\$ 2,380,080</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	Community Enhancement				2018
	2019			Variance with Final Budget	
	Budgeted Amounts		Actual		
	Original	Final	Actual	Final Budget	Actual
REVENUES					
Taxes	\$ 1,950,000	\$ 2,017,200	\$ 2,017,248	\$ 48	\$ 2,022,688
Investment Income	200	200	-	(200)	235
Total Revenues	<u>1,950,200</u>	<u>2,017,400</u>	<u>2,017,248</u>	<u>(152)</u>	<u>2,022,923</u>
EXPENDITURES					
Current:					
Development	<u>1,367,600</u>	<u>1,434,800</u>	<u>1,414,793</u>	<u>20,007</u>	<u>1,418,500</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	582,600	582,600	602,455	19,855	604,423
OTHER FINANCING SOURCES (USES)					
Transfers to Other Funds	<u>(603,000)</u>	<u>(603,000)</u>	<u>(603,000)</u>	<u>-</u>	<u>(662,700)</u>
NET CHANGE IN FUND BALANCE	(20,400)	(20,400)	(545)	19,855	(58,277)
Fund Balances - Beginning of Year	<u>44,054</u>	<u>44,054</u>	<u>44,054</u>	<u>-</u>	<u>102,331</u>
FUND BALANCES - END OF YEAR	<u>\$ 23,654</u>	<u>\$ 23,654</u>	<u>\$ 43,509</u>	<u>\$ 19,855</u>	<u>\$ 44,054</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	Public Library				
	2019			2018	
	Budgeted Amounts		Actual	Variance	Actual
Original	Final	with Final Budget			
REVENUES					
Intergovernmental:	\$ -	\$ -	\$ -	\$ -	\$ 6,337
Fines, Forfeitures, and Penalties	10,000	10,000	10,510	510	14,371
Charges for Services - Public	16,200	16,200	14,021	(2,179)	15,758
Charges for Services - Intergovernmental	712,500	722,700	723,110	410	643,641
Investment Income	600	600	2,892	2,292	(217)
Miscellaneous:					
Gifts and Donations	18,000	57,300	155,248	97,948	73,224
Other	267,600	267,600	271,741	4,141	274,944
Total Revenues	<u>1,024,900</u>	<u>1,074,400</u>	<u>1,177,522</u>	<u>103,122</u>	<u>1,028,058</u>
EXPENDITURES					
Current:					
Culture and Recreation	4,420,400	4,762,500	4,481,977	280,523	4,091,119
Capital Outlay	7,000	7,000	7,000	-	19,391
Total Expenditures	<u>4,427,400</u>	<u>4,769,500</u>	<u>4,488,977</u>	<u>280,523</u>	<u>4,110,510</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,402,500)	(3,695,100)	(3,311,455)	383,645	(3,082,452)
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	3,386,600	3,386,600	3,386,600	-	3,107,100
Transfers to Other Funds	(44,600)	(44,600)	(48,273)	(3,673)	(140,360)
Proceeds from Sale of Capital Assets	500	500	1,133	633	2,425
Total Other Financing Sources (Uses)	<u>3,342,500</u>	<u>3,342,500</u>	<u>3,339,460</u>	<u>(3,040)</u>	<u>2,969,165</u>
NET CHANGE IN FUND BALANCE	(60,000)	(352,600)	28,005	380,605	(113,287)
Fund Balances - Beginning of Year	<u>935,110</u>	<u>935,110</u>	<u>935,110</u>	<u>-</u>	<u>1,048,397</u>
FUND BALANCES - END OF YEAR	<u>\$ 875,110</u>	<u>\$ 582,510</u>	<u>\$ 963,115</u>	<u>\$ 380,605</u>	<u>\$ 935,110</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	City-County Health Department				
	2019			2018	
	Budgeted Amounts		Actual	Variance	Actual
Original	Final	with Final Budget			
REVENUES					
Intergovernmental:	\$ 1,081,500	\$ 1,518,300	\$ 1,431,062	\$ (87,238)	\$ 1,159,099
Licenses and Permits	726,100	726,100	704,557	(21,543)	700,393
Charges for Services - Public	222,800	228,600	235,410	6,810	194,038
Charges for Services - Intergovernmental	1,583,300	1,583,300	1,520,499	(62,801)	1,605,589
Miscellaneous:					
Gifts and Donations	3,300	6,800	7,217	417	39,169
Other	308,300	338,300	331,012	(7,288)	355,699
Total Revenues	<u>3,925,300</u>	<u>4,401,400</u>	<u>4,229,757</u>	<u>(171,643)</u>	<u>4,053,987</u>
EXPENDITURES					
Current:					
Health Services	6,121,200	6,318,800	5,971,681	347,119	5,884,509
Capital Outlay	50,000	50,000	104,004	(54,004)	175,788
Total Expenditures	<u>6,171,200</u>	<u>6,368,800</u>	<u>6,075,685</u>	<u>293,115</u>	<u>6,060,297</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,245,900)	(1,967,400)	(1,845,928)	121,472	(2,006,310)
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	1,989,400	1,994,700	1,994,596	(104)	1,939,966
Transfers to Other Funds	(27,300)	(27,300)	(27,265)	35	(28,725)
Sale of Capital Assets	-	-	261	261	-
Total Other Financing Sources (Uses)	<u>1,962,100</u>	<u>1,967,400</u>	<u>1,967,592</u>	<u>192</u>	<u>1,911,241</u>
NET CHANGE IN FUND BALANCE	(283,800)	-	121,664	121,664	(95,069)
Fund Balances - Beginning of Year	<u>1,340,931</u>	<u>1,340,931</u>	<u>1,340,931</u>	<u>-</u>	<u>1,436,000</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,057,131</u>	<u>\$ 1,340,931</u>	<u>\$ 1,462,595</u>	<u>\$ 121,664</u>	<u>\$ 1,340,931</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	Downtown				
	2019			2018	
	Budgeted Amounts		Actual	Variance	Actual
	Original	Final		with Final Budget	
REVENUES					
Miscellaneous:					
Gifts and Donations	\$ 13,000	\$ 13,000	\$ 28,240	\$ 15,240	\$ 13,000
EXPENDITURES					
Current:					
Development	123,200	123,200	102,399	20,801	69,213
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(110,200)	(110,200)	(74,159)	36,041	(56,213)
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	85,000	85,000	85,000	-	85,000
NET CHANGE IN FUND BALANCE	(25,200)	(25,200)	10,841	36,041	28,787
Fund Balances - Beginning of Year	67,752	67,752	67,752	-	38,965
FUND BALANCES - END OF YEAR	<u>\$ 42,552</u>	<u>\$ 42,552</u>	<u>\$ 78,593</u>	<u>\$ 36,041</u>	<u>\$ 67,752</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	Former Landfill Escrow				2018
	2019			Variance with Final Budget	
	Budgeted Amounts		Actual		
Original	Final				
REVENUES					
Charges for Services - Public	\$ 150,000	\$ 150,000	\$ 61,475	\$ (88,525)	\$ 117,773
Investment Income	-	-	265	265	229
Miscellaneous:					
Other	-	-	-	-	2,700
Total Revenues	150,000	150,000	61,740	(88,260)	120,702
EXPENDITURES					
Current:					
Public Works	150,000	150,000	61,740	88,260	120,702
NET CHANGE IN FUND BALANCE	-	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS)
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE ACTUAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

	Debt Service - TIF No. 5				
	2019			2018	
	Budgeted Amounts		Actual	Variance with	Actual
Original	Final	Final Budget			
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 1,363,064
Intergovernmental:	-	-	-	-	24,928
Investment Income	12,300	12,300	27,467	15,167	27,561
Total Revenues	12,300	12,300	27,467	15,167	1,415,553
EXPENDITURES					
Current:					
General Government	2,700	2,700	-	2,700	4,200
Development	7,500	7,500	-	7,500	-
Debt Service:					
Principal Retirement	620,000	620,000	620,000	-	595,000
Interest and Fiscal Charges	11,000	11,000	10,925	75	28,831
Total Expenditures	641,200	641,200	630,925	10,275	628,031
NET CHANGE IN FUND BALANCE	(628,900)	(628,900)	(603,458)	25,442	787,522
Fund Balances - Beginning of Year	2,485,070	2,485,070	2,485,070	-	1,697,548
FUND BALANCES - END OF YEAR	\$ 1,856,170	\$ 1,856,170	\$ 1,881,612	\$ 25,442	\$ 2,485,070

**CITY OF EAU CLAIRE, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS (WITH ANNUAL BUDGETS)
YEAR ENDED DECEMBER 31, 2019
WITH COMPARATIVE ACUTAL TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018**

	Debt Service - TIF No. 7				
	2019			2018	
	Budgeted Amounts		Actual	Variance	Actual
Original	Final	with Final Budget			
REVENUES					
Taxes	\$ -	\$ 41,300	\$ 41,344	\$ 44	\$ -
Intergovernmental	-	2,100	2,183	83	-
Investment Income	-	200	281	81	-
Total Revenues	-	43,600	43,808	208	-
EXPENDITURES					
Current:					
Development	-	200	150	50	-
Debt Service:					
Interest and Fiscal Charges	-	56,200	56,166	34	-
Total Expenditures	-	56,400	56,316	84	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(12,800)	(12,508)	292	-
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	-	-	-	-	412,414
Transfers to Other Funds	-	(180,000)	(179,208)	792	-
Total Other Financing Sources (Uses)	-	(180,000)	(179,208)	792	412,414
NET CHANGE IN FUND BALANCE	-	(192,800)	(191,716)	1,084	412,414
Fund Balances - Beginning of Year	-	-	-	-	(412,414)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ (192,800)</u>	<u>\$ (191,716)</u>	<u>\$ 1,084</u>	<u>\$ -</u>

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NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the City Council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City Council has decided that periodic determination of net income is appropriate for accountability purposes

Hobbs Ice Center – to account for the construction, operations, and maintenance of the municipal hockey and ice skating facility.

Outdoor Pool – to account for the construction, operations, and maintenance of the outdoor swimming pool.

Public Transit – to account for the operations and maintenance of the municipal mass transit facility and fleet equipment.

Parking Utility – to account for the construction, operations, and maintenance of the municipal parking facilities, including two ramps and various surface lots.

NONMAJOR ENTERPRISE FUNDS

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2019**

	Hobbs Ice Center	Outdoor Pool	Public Transit	Parking Utility	Total Nonmajor Enterprise Funds
ASSETS					
Current Assets:					
Cash and Investments	\$ 191,079	\$ 260,202	\$ 25,259	\$ 1,056,164	\$ 1,532,704
Other Accounts Receivables, Net of Allowances	85,494	15	7,155	2,560	95,224
Due from Other Governments	56,717	-	883,380	-	940,097
Inventories	-	-	192,466	-	192,466
Prepaid Items	-	-	1,533	-	1,533
Total Current Assets	<u>333,290</u>	<u>260,217</u>	<u>1,109,793</u>	<u>1,058,724</u>	<u>2,762,024</u>
Noncurrent Assets					
Restricted Assets:					
Cash and Investments	260,851	-	76,263	872,225	1,209,339
Capital assets					
Construction in progress	1,497,427	7,031	161,156	574,554	2,240,168
Land	5,000	-	-	645,196	650,196
Capital assets	9,422,699	3,629,186	8,085,538	18,495,342	39,632,765
Less: Accumulated Depreciation	<u>(4,734,489)</u>	<u>(1,373,154)</u>	<u>(5,465,665)</u>	<u>(6,125,376)</u>	<u>(17,698,684)</u>
Total Capital Assets, Net Accumulated Depreciation	<u>6,190,637</u>	<u>2,263,063</u>	<u>2,781,029</u>	<u>13,589,716</u>	<u>24,824,445</u>
Total Noncurrent Assets	<u>6,451,488</u>	<u>2,263,063</u>	<u>2,857,292</u>	<u>14,461,941</u>	<u>26,033,784</u>
Total Assets	6,784,778	2,523,280	3,967,085	15,520,665	28,795,808
DEFERRED OUTFLOWS OF RESOURCES					
Other Postemployment Benefit Related Amounts	3,960	4,383	146,941	4,682	159,966
Pension Related Amounts	96,099	44,240	1,242,828	64,083	1,447,250
Total Deferred Outflows of Resources	<u>100,059</u>	<u>48,623</u>	<u>1,389,769</u>	<u>68,765</u>	<u>1,607,216</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS (CONTINUED)
DECEMBER 31, 2019**

	Hobbs Ice Center	Outdoor Pool	Public Transit	Parking Utility	Total Nonmajor Enterprise Funds
LIABILITIES					
Current Liabilities:					
Accounts Payable	\$ 83,027	\$ 783	\$ 287,448	\$ 157,755	\$ 529,013
Accrued Payroll and Payroll Taxes	12,073	4,451	118,402	4,239	139,165
Accrued Compensated Absences	7,183	7,738	73,754	6,279	94,954
Accrued Interest	38,682	-	5,044	14,608	58,334
Deposits	4,800	13,712	133,000	21,379	172,891
Due to Other Governments	18,166	886	-	947	19,999
Due to Other Funds	58,987	-	524,316	-	583,303
Current Portion of Advances from Other Funds	175,000	-	-	-	175,000
Current Portion of General Obligation Debt	70,000	-	55,000	77,600	202,600
Total Current Liabilities	<u>467,918</u>	<u>27,570</u>	<u>1,196,964</u>	<u>282,807</u>	<u>1,975,259</u>
Noncurrent Liabilities:					
Advances from Other Funds	2,300,000	-	-	-	2,300,000
General Obligation Debt	1,720,000	-	484,077	1,857,000	4,061,077
Other Postemployment Benefits	34,720	38,427	1,288,313	41,053	1,402,513
Pension	35,435	16,313	458,271	23,629	533,648
Total Noncurrent Liabilities	<u>4,090,155</u>	<u>54,740</u>	<u>2,230,661</u>	<u>1,921,682</u>	<u>8,297,238</u>
Total Liabilities	4,558,073	82,310	3,427,625	2,204,489	10,272,497
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows Related to Pension	406	450	15,092	481	16,429
Deferred Inflows Related to OPEB	49,038	22,575	634,196	32,701	738,510
Total Deferred Inflows of Resources	<u>49,444</u>	<u>23,025</u>	<u>649,288</u>	<u>33,182</u>	<u>754,939</u>
NET POSITION					
Net Investment in Capital Assets	4,592,012	2,263,064	2,260,908	12,394,100	21,510,084
Unrestricted (Deficit)	<u>(2,314,692)</u>	<u>203,504</u>	<u>(980,967)</u>	<u>957,659</u>	<u>(2,134,496)</u>
Total Net Position	<u>\$ 2,277,320</u>	<u>\$ 2,466,568</u>	<u>\$ 1,279,941</u>	<u>\$ 13,351,759</u>	<u>\$ 19,375,588</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2019**

	Hobbs Ice Center	Outdoor Pool	Public Transit	Parking Utility	Total Nonmajor Enterprise Funds
OPERATING REVENUES					
Charges for Services	\$ 662,788	\$ 268,137	\$ 1,147,260	\$ 662,380	\$ 2,740,565
Other Revenues	80,363	35,091	80,843	6,112	202,409
Total Operating Revenues	<u>743,151</u>	<u>303,228</u>	<u>1,228,103</u>	<u>668,492</u>	<u>2,942,974</u>
OPERATING EXPENSES					
Personal Services	322,138	321,736	3,597,331	163,565	4,404,770
Contractual Services	99,777	41,482	1,651,295	240,596	2,033,150
Supplies and Materials	83,284	69,001	856,717	20,809	1,029,811
Utilities	248,813	56,834	10,037	70,436	386,120
Depreciation Expense	426,415	84,340	415,039	359,462	1,285,256
Administrative	9,898	7,674	186,105	48,371	252,048
Total Operating Expenses	<u>1,190,325</u>	<u>581,067</u>	<u>6,716,524</u>	<u>903,239</u>	<u>9,391,155</u>
Operating Income (Loss)	(447,174)	(277,839)	(5,488,421)	(234,747)	(6,448,181)
NONOPERATING REVENUES (EXPENSES)					
Operating Grants	-	-	4,758,866	-	4,758,866
Investment Income	-	-	1,852	-	1,852
Gain (Loss) on Sale of Capital Assets	(1,500)	-	550	-	(950)
Interest and Fiscal Charges	(153,137)	-	(7,726)	(57,162)	(218,025)
Total Nonoperating Revenues (Expenses)	<u>(154,637)</u>	<u>-</u>	<u>4,753,542</u>	<u>(57,162)</u>	<u>4,541,743</u>
Income (Loss) Before Transfers	(601,811)	(277,839)	(734,879)	(291,909)	(1,906,438)
TRANSFERS					
Transfers from Other Funds	371,673	342,154	1,129,593	75,000	1,918,420
Transfers to Other Funds	-	-	-	(232,940)	(232,940)
Total Transfers	<u>371,673</u>	<u>342,154</u>	<u>1,129,593</u>	<u>(157,940)</u>	<u>1,685,480</u>
CHANGE IN NET POSITION	(230,138)	64,315	394,714	(449,849)	(220,958)
Net Position - Beginning of Year	<u>2,507,458</u>	<u>2,402,253</u>	<u>885,227</u>	<u>13,801,608</u>	<u>19,596,546</u>
NET POSITION - END OF YEAR	<u>\$ 2,277,320</u>	<u>\$ 2,466,568</u>	<u>\$ 1,279,941</u>	<u>\$ 13,351,759</u>	<u>\$ 19,375,588</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2019**

	Hobbs Ice Center	Outdoor Pool	Public Transit	Parking Utility	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash Received from Customers	\$ 755,666	\$ 305,178	\$ 1,246,084	\$ 678,957	\$ 2,985,885
Cash Payments to Suppliers for Goods and Services	(453,873)	(167,492)	(2,355,208)	(306,386)	(3,282,959)
Cash Payments to Employees for Services	(323,423)	(282,673)	(3,134,120)	(157,620)	(3,897,836)
Administrative Charges	(9,898)	(7,674)	(186,105)	(48,371)	(252,048)
Net Cash Provided (Used) by Operating Activities	(31,528)	(152,661)	(4,429,349)	166,580	(4,446,958)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Operating Grants Received	-	-	4,094,918	-	4,094,918
Negative Cash Implicitly Financed	58,987	-	524,316	-	583,303
Transfers In from Other Funds	298,298	342,154	1,108,356	75,000	1,823,808
Transfers Out to Other Funds	12,358	-	-	(232,940)	(220,582)
Net Cash Provided (Used) by Noncapital Financing Activities	369,643	342,154	5,727,590	(157,940)	6,281,447
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Debt Issued	1,790,000	-	505,000	735,000	3,030,000
Premium on Debt Issues	-	-	34,077	-	34,077
Debt Retirement	-	-	-	(47,000)	(47,000)
Interest and Fiscal Charges Paid	(143,699)	-	(2,682)	(52,640)	(199,021)
Acquisition and Construction of Capital Assets	(1,821,290)	(219,194)	(1,761,105)	(497,629)	(4,299,218)
Capital Related Advanced from Other Funds	215,000	175,000	-	-	390,000
Principal Paid on Capital Advances from Other Funds	(175,000)	-	-	-	(175,000)
Proceeds from Sale of Capital Assets	-	-	2,838	-	2,838
Net Cash Provided (Used) by Capital and Related Financing Activities	(134,989)	(44,194)	(1,221,872)	137,731	(1,263,324)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest and Dividends on Investments	-	-	1,852	-	1,852
Net Cash Provided (Used) by Investing Activities	-	-	1,852	-	1,852
NET INCREASE IN CASH AND CASH EQUIVALENTS	203,126	145,299	78,221	146,371	573,017
Cash, Investments, and Cash Equivalents - Beginning of Year	248,804	114,903	23,301	1,782,018	2,169,026
CASH, INVESTMENTS, AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 451,930</u>	<u>\$ 260,202</u>	<u>\$ 101,522</u>	<u>\$ 1,928,389</u>	<u>\$ 2,742,043</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS					
Cash and cash Equivalents per Statement of Net Position	\$ 191,079	\$ 260,202	\$ 25,259	\$ 1,056,164	\$ 1,532,704
Restricted Cash and Cash Equivalents	260,851	-	76,263	872,225	1,209,339
CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS	<u>\$ 451,930</u>	<u>\$ 260,202</u>	<u>\$ 101,522</u>	<u>\$ 1,928,389</u>	<u>\$ 2,742,043</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2019**

	Hobbs Ice Center	Outdoor Pool	Public Transit	Parking Utility	Total Nonmajor Enterprise Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	\$ (447,174)	\$ (277,839)	\$ (5,488,421)	\$ (234,747)	\$ (6,448,181)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Noncash Items Included in Income:					
Depreciation	426,415	84,340	415,039	359,462	1,285,256
Changes in Assets, Deferred Outflows, Liabilities, and Deferred Inflows					
Accounts Receivable	12,515	1,950	17,981	10,466	42,912
Inventories	-	-	17,107	-	17,107
Prepaid Items	-	-	(30)	-	(30)
Accounts Payable	(44,230)	(1,034)	54,864	18,407	28,007
Due to Other Governments	18,034	803	-	947	19,784
Other Liabilities	2,077	6,697	8,358	(1,834)	15,298
Other Postemployment Benefit Related Deferrals and Liability	(13,143)	36,230	185,244	6,168	214,499
Pension Related Deferrals and Asset/Liability	9,781	(3,864)	269,609	1,611	277,137
Deposits	4,197	56	90,900	6,100	101,253
Total Adjustments	<u>415,646</u>	<u>125,178</u>	<u>1,059,072</u>	<u>401,327</u>	<u>2,001,223</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (31,528)</u>	<u>\$ (152,661)</u>	<u>\$ (4,429,349)</u>	<u>\$ 166,580</u>	<u>\$ (4,446,958)</u>

NONCASH CAPITAL, INVESTING AND FINANCING ACTIVITIES

The following funds had accrued accounts payable for capital assets acquired prior to December 31, 2019:

Hobbs Ice Center	\$ 78,806
Public Transit	23,950
Parking Utility	136,300

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INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments within the City on a cost reimbursement basis.

Risk Management - to account for operations of a self-insurance program, including liability, property, and workers' compensation insurance coverage for all City funds, payment of claims, cost of reinsurance, and safety and citizen awareness programs.

Central Equipment - to account for the construction, operations, and maintenance of the central garage facility including the funding for and replacement of all fleet and radio equipment.

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2019**

	Risk Management	Central Equipment	Totals
ASSETS			
Current Assets:			
Cash and Investments	\$ 6,887,835	\$ 5,723,759	\$ 12,611,594
Other Accounts Receivables, Net of Allowances	18,272	5,427	23,699
Due from Other Governments	11,424	5,560	16,984
Inventories	-	699,265	699,265
Prepaid items	331	7,902	8,233
Total Current Assets	<u>6,917,862</u>	<u>6,441,913</u>	<u>13,359,775</u>
Noncurrent Assets			
Restricted Assets:			
Escrow Account	347,568	-	347,568
Deposit in Insurance Pools	796,527	-	796,527
Advances to Other Funds	1,838,700	-	1,838,700
Capital Assets:			
Construction in Progress	-	230,987	230,987
Land	-	247,199	247,199
Capital Assets	-	29,321,988	29,321,988
Less: Accumulated Depreciation	-	(16,834,806)	(16,834,806)
Total Capital Assets, Net Accumulated Depreciation	<u>-</u>	<u>12,965,368</u>	<u>12,965,368</u>
Total Noncurrent Assets	<u>2,982,795</u>	<u>12,965,368</u>	<u>15,948,163</u>
Total Assets	9,900,657	19,407,281	29,307,938
DEFERRED OUTFLOWS OF RESOURCES			
Other Postemployment Benefit Related Amounts	3,720	15,964	19,684
Pension Related Amounts	67,062	475,739	542,801
Total Deferred Outflows of Resources	<u>70,782</u>	<u>491,703</u>	<u>562,485</u>

**CITY OF EAU CLAIRE, WISCONSIN
 COMBINING STATEMENT OF NET POSITION
 INTERNAL SERVICE FUNDS (CONTINUED)
 DECEMBER 31, 2019**

	Risk Management	Central Equipment	Totals
LIABILITIES			
Current Liabilities:			
Accounts Payable	\$ 28,636	\$ 136,160	\$ 164,796
Accrued Payroll and Payroll Taxes	5,931	42,383	48,314
Accrued Compensated Absences	2,603	58,560	61,163
Current Portion of Unpaid Claims	220,000	-	220,000
Total Current Liabilities	257,170	237,103	494,273
Noncurrent Liabilities:			
Other Postemployment Benefits	32,616	139,973	172,589
Pension	24,728	175,420	200,148
Unpaid Claims	2,298,890	-	2,298,890
Total Noncurrent Liabilities	2,356,234	315,393	2,671,627
Total Liabilities	2,613,404	552,496	3,165,900
DEFERRED INFLOWS OF RESOURCES			
Other Postemployment Benefit Related Amounts	382	1,639	2,021
Pension Related Amounts	34,221	242,763	276,984
Total Deferred Inflows of Resources	34,603	244,402	279,005
NET POSITION			
Net Investment in Capital Assets	-	12,965,368	12,965,368
Restricted for:			
Insurance deposits	1,114,064	-	1,114,064
Unrestricted	6,209,368	6,136,718	12,346,086
Total Net Position	\$ 7,323,432	\$ 19,102,086	\$ 26,425,518

**CITY OF EAU CLAIRE, WISCONSIN
 COMBINING STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN NET POSITION
 INTERNAL SERVICE FUNDS
 YEAR ENDED DECEMBER 31, 2019**

	Risk Management	Central Equipment	Totals
OPERATING REVENUES			
Charges for Services	\$ 1,773,578	\$ 4,828,006	\$ 6,601,584
Other Revenues	17,638	506,724	524,362
Total Operating Revenues	<u>1,791,216</u>	<u>5,334,730</u>	<u>7,125,946</u>
OPERATING EXPENSES			
Personal Services	169,676	1,244,691	1,414,367
Contractual Services	72,764	526,144	598,908
Supplies and Materials	7,812	1,573,744	1,581,556
Utilities	354	219,726	220,080
Depreciation Expense	-	1,901,978	1,901,978
Administrative	501,936	136,846	638,782
Claims	1,533,925	-	1,533,925
Total Operating Expenses	<u>2,286,467</u>	<u>5,603,129</u>	<u>7,889,596</u>
Operating Income (Loss)	(495,251)	(268,399)	(763,650)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	125,248	-	125,248
Gain (Loss) on Sale of Capital Assets	-	45,305	45,305
Total Nonoperating Revenues (Expenses)	<u>125,248</u>	<u>45,305</u>	<u>170,553</u>
Income (Loss) Before Transfers	(370,003)	(223,094)	(593,097)
TRANSFERS			
Transfers from Other Funds	-	21,000	21,000
CHANGE IN NET POSITION	(370,003)	(202,094)	(572,097)
Net Position - Beginning of Year	<u>7,693,435</u>	<u>19,304,180</u>	<u>26,997,615</u>
NET POSITION - END OF YEAR	<u>\$ 7,323,432</u>	<u>\$ 19,102,086</u>	<u>\$ 26,425,518</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2019**

	Risk Management	Central Equipment	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 1,854,085	\$ 5,329,303	\$ 7,183,388
Cash Payments to Suppliers for Goods and Services	(119,622)	(2,303,418)	(2,423,040)
Cash Payments to Employees for Services	(163,819)	(1,182,557)	(1,346,376)
Claims Paid	(1,533,925)	-	(1,533,925)
Repayment of Insurance Claims	396,957	-	396,957
Administrative Charges	(501,936)	(136,846)	(638,782)
Net Cash Provided (Used) by Operating Activities	<u>(68,260)</u>	<u>1,706,482</u>	<u>1,638,222</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers In from Other Funds	<u>1,408</u>	<u>(3,991)</u>	<u>(2,583)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital Related Transfers from Other Funds	-	21,000	21,000
Acquisition and Construction of Capital Assets	-	(1,790,737)	(1,790,737)
Proceeds from Sale of Capital Assets	-	120,803	120,803
Net Cash Provided (Used) by Capital Financing Activities	<u>-</u>	<u>(1,648,934)</u>	<u>(1,648,934)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and Dividends on Investments	<u>95,217</u>	<u>-</u>	<u>95,217</u>
Net Cash Provided (Used) by Investing Activities	<u>95,217</u>	<u>-</u>	<u>95,217</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	28,365	53,557	81,922
Cash, Investments, and Cash Equivalents - Beginning of Year	<u>7,207,038</u>	<u>5,670,202</u>	<u>12,877,240</u>
CASH, INVESTMENTS, AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 7,235,403</u>	<u>\$ 5,723,759</u>	<u>\$ 12,959,162</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS			
Cash and cash Equivalents per Statement of Net Position	\$ 6,887,835	\$ 5,723,759	\$ 12,611,594
Restricted Cash and Cash Equivalents	<u>347,568</u>	<u>-</u>	<u>347,568</u>
CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS	<u>\$ 7,235,403</u>	<u>\$ 5,723,759</u>	<u>\$ 12,959,162</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2019**

	Risk Management	Central Equipment	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (495,251)	\$ (268,399)	\$ (763,650)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Noncash Items Included in Income:			
Difference between Deferred Outflows Related to			
Depreciation	-	1,901,978	1,901,978
Changes in Assets, Deferred Outflows, Liabilities, and Deferred Inflows:			
Accounts Receivable	62,869	(5,427)	57,442
Inventories	-	(16,536)	(16,536)
Prepaid Items	(331)	(6,243)	(6,574)
Accounts Payable	(38,361)	38,975	614
Other Liabilities	733	11,098	11,831
Other Postemployment Benefit Related Deferrals and Liability	(9,827)	(45,401)	(55,228)
Unpaid Claims	396,957	-	396,957
Pension Related Deferrals and Asset/Liability	14,951	96,437	111,388
Total Adjustments	426,991	1,974,881	2,401,872
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ (68,260)	\$ 1,706,482	\$ 1,638,222

NONCASH CAPITAL, INVESTING AND FINANCING ACTIVITIES

The following funds had accrued accounts payable for capital assets acquired prior to December 31, 2019:

Central Equipment	\$ 18,949
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MAJOR GOVERNMENTAL COMPONENTS UNITS

South Barstow Business Improvement District – to account for funds collected and disbursed on behalf of the South Barstow Business Improvement District. This district, which includes all commercial properties in a defined area, collects special assessments from its members for promotion within the district.

North Barstow/Medical Business Improvement District – to account for funds collected and disbursed on behalf of the North Barstow/Medical Business Improvement District. This district, which includes all commercial and medical properties in a defined area, collects special assessments from its members for promotion within the district.

**CITY OF EAU CLAIRE, WISCONSIN
BALANCE SHEET
MAJOR GOVERNMENTAL COMPONENT UNITS
YEAR ENDED DECEMBER 31, 2019**

	<u>South Barstow Business Improvement District</u>	<u>North Barstow/ Medical Business Improvement District</u>	<u>Totals</u>
ASSETS			
Cash and Investments	\$ 46,716	\$ 128,020	\$ 174,736
Receivables:			
Special Assessments	<u>159,220</u>	<u>96,850</u>	<u>256,070</u>
Total Assets	<u><u>\$ 205,936</u></u>	<u><u>\$ 224,870</u></u>	<u><u>\$ 430,806</u></u>
LIABILITIES			
Accounts Payable	<u>\$ 23,166</u>	<u>\$ -</u>	<u>\$ 23,166</u>
Total Liabilities	23,166	-	23,166
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenues - Time Requirements	<u>159,220</u>	<u>96,850</u>	<u>256,070</u>
Total Deferred Inflows of Resources	<u>159,220</u>	<u>96,850</u>	<u>256,070</u>
FUND BALANCE			
Restricted	<u>23,550</u>	<u>128,020</u>	<u>151,570</u>
Total Fund Balance	<u>23,550</u>	<u>128,020</u>	<u>151,570</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>\$ 205,936</u></u>	<u><u>\$ 224,870</u></u>	<u><u>\$ 430,806</u></u>

**CITY OF EAU CLAIRE, WISCONSIN
STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
MAJOR GOVERNMENTAL COMPONENT UNITS
YEAR ENDED DECEMBER 31, 2019**

	South Barstow Business Improvement District	North Barstow/ Medical Business Improvement District	Totals
REVENUES			
Special Assessments	\$ 115,000	\$ 95,350	\$ 210,350
Investment Income	991	2,040	3,031
Total Revenues	<u>115,991</u>	<u>97,390</u>	<u>213,381</u>
EXPENDITURES			
Current:			
Contractual Services	79,439	95,594	175,033
Supplies and Materials	40,423	-	40,423
Total Expenditures	<u>119,862</u>	<u>95,594</u>	<u>215,456</u>
Net Change in Fund Balance	(3,871)	1,796	(2,075)
Fund Balance - Beginning of Year	<u>27,421</u>	<u>126,224</u>	<u>153,645</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 23,550</u></u>	<u><u>\$ 128,020</u></u>	<u><u>\$ 151,570</u></u>

NONMAJOR COMPONENTS UNITS

West Grand Business Improvement District – to account for funds collected and disbursed on behalf of the West Grand Business Improvement District. This district, which includes all commercial properties in a defined area, collects special assessments from its members for promotion within the district.

Water Street Business Improvement District – to account for funds collected and disbursed on behalf of the Water Street Business Improvement District. This district, which includes all commercial properties in a defined area, collects special assessments from its members for promotion within the district.

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
YEAR ENDED DECEMBER 31, 2019**

	<u>West Grand Business Improvement District</u>	<u>Water Street Business Improvement District</u>	<u>Totals</u>
ASSETS			
Cash and Investments	\$ 43,596	\$ 31,114	\$ 74,710
Receivables:			
Special Assessments	15,000	11,000	26,000
Notes	<u>2,500</u>	<u>-</u>	<u>2,500</u>
Total Assets	<u>61,096</u>	<u>42,114</u>	<u>103,210</u>
LIABILITIES			
Accounts Payable	<u>3,182</u>	<u>1,139</u>	<u>4,321</u>
Total Liabilities	<u>3,182</u>	<u>1,139</u>	<u>4,321</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenues - Time Requirements	<u>15,000</u>	<u>11,000</u>	<u>26,000</u>
Total Deferred Inflows of Resources	<u>15,000</u>	<u>11,000</u>	<u>26,000</u>
NET POSITION			
Restricted for Business Improvement	<u>42,914</u>	<u>29,975</u>	<u>72,889</u>
Total Net Position	<u><u>\$ 42,914</u></u>	<u><u>\$ 29,975</u></u>	<u><u>\$ 72,889</u></u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
YEAR ENDED DECEMBER 31, 2019**

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expense) and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	West Grand Business Improvement District	Water Street Business Improvement District	Total
West Grand Business Improvement District Contractual Services	\$ 5,558	\$ -	\$ -	\$ -	\$ (5,558)	\$ -	\$ (5,558)
Water Street Business Improvement District Contractual Services	10,149	-	-	-	-	(10,149)	(10,149)
Total Nonmajor Component Units	<u>\$ 15,707</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	(5,558)	(10,149)	(15,707)
General Revenues							
Special Assessments					15,000	11,000	26,000
Investment Income					568	461	1,029
Total General Revenues					<u>15,568</u>	<u>11,461</u>	<u>27,029</u>
Change in Net Position					10,010	1,312	11,322
Net Position - Beginning of Year					<u>32,904</u>	<u>28,663</u>	<u>61,567</u>
Net Position - End of Year					<u>\$ 42,914</u>	<u>\$ 29,975</u>	<u>\$ 72,889</u>

**CITY OF EAU CLAIRE, WISCONSIN
COMBINING BALANCE SHEET,
NONMAJOR GOVERNMENTAL COMPONENT UNITS
DECEMBER 31, 2019**

	West Grand Business Improvement District	Water Street Business Improvement District	Totals
ASSETS			
Cash and Investments	\$ 43,596	\$ 31,114	\$ 74,710
Receivables:			
Special Assessments	15,000	11,000	26,000
Notes	2,500	-	2,500
Total Assets	<u>\$ 61,096</u>	<u>\$ 42,114</u>	<u>\$ 103,210</u>
LIABILITIES			
Accounts Payable	\$ 3,182	\$ 1,139	\$ 4,321
Total Liabilities	3,182	1,139	4,321
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenues - Time Requirements	15,000	11,000	26,000
Unavailable Revenues	2,500	-	2,500
Total Deferred Inflows of Resources	17,500	11,000	28,500
FUND BALANCE			
Restricted	40,414	29,975	70,389
Total Fund Balance	40,414	29,975	70,389
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 61,096</u>	<u>\$ 42,114</u>	<u>\$ 103,210</u>
AMOUNTS REPORTED FOR GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION ARE DIFFERENT BECAUSE			
Fund Balance at Year-End	\$ 40,414	\$ 29,975	\$ 70,389
Notes receivable are long-term assets that are not available to pay for current period expenditures and, therefore, are unavailable revenue in the funds	2,500	-	2,500
Net Position at Year-End	<u>\$ 42,914</u>	<u>\$ 29,975</u>	<u>\$ 72,889</u>

**CITY OF EAU CLAIRE, WISCONSIN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND FUND BALANCES,
 NONMAJOR GOVERNMENTAL COMPONENT UNITS
 DECEMBER 31, 2019**

	<u>West Grand Business Improvement District</u>	<u>Water Street Business Improvement District</u>	<u>Totals</u>
REVENUES			
Special Assessments	\$ 15,000	\$ 11,000	\$ 26,000
Investment Income	568	461	1,029
Other Revenues	1,667	-	1,667
Total Revenues	<u>17,235</u>	<u>11,461</u>	<u>28,696</u>
EXPENDITURES			
Current:			
Contractual Services	<u>5,558</u>	<u>10,149</u>	<u>15,707</u>
Total Expenditures	<u>5,558</u>	<u>10,149</u>	<u>15,707</u>
Net Change in Fund Balance	11,677	1,312	12,989
Fund Balance - Beginning of Year	<u>28,737</u>	<u>28,663</u>	<u>57,400</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 40,414</u></u>	<u><u>\$ 29,975</u></u>	<u><u>\$ 70,389</u></u>
 RECONCILIATION OF NET CHANGE IN FUND BALANCES TO CHANGE IN NET POSITION			
Net Change in Fund Balance	\$ 11,677	\$ 1,312	\$ 12,989
Governmental funds report repayments of loans receivable as revenue and issuing of new loans as expenditures. However, in the statement of activities these amounts are not reported as revenues and expenses:			
Repayment of principal on loans recognized as revenue on fund statements	<u>(1,667)</u>	<u>-</u>	<u>(1,667)</u>
Change in Net Position	<u><u>\$ 10,010</u></u>	<u><u>\$ 1,312</u></u>	<u><u>\$ 11,322</u></u>

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STATISTICAL SECTION

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**CITY OF EAU CLAIRE, WISCONSIN
STATISTICAL SECTION**

This part of the City of Eau Claire’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

Financial Trends

Tables 1-4

These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.

Revenue Capacity

Tables 5-21

These schedules contain information to help the reader assess the factors effecting the city’s ability to generate its gross tax.

Debt Capacity

Tables 22-28

These schedules present information to help the reader the affordability of the city’s current levels of outstanding debt and city’s ability to issue additional debt in the future.

Demographic and Economic Information

Tables 29-30

These schedules offer demographic and economic indicators to help the reader understand the environment within which the city’s financial activities take place and to help make comparisons over time and with other governments.

Operating Information

Tables 31-36

These schedules contain information about the city’s operations and resources to help the reader understand how the city’s financial information relates to the services the city provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF EAU CLAIRE

TABLE 1
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental activities										
Net investment in capital assets	\$ 106,088,381	\$ 107,877,841	\$ 108,081,249	\$ 106,818,444	\$ 106,095,598	\$ 100,938,789	\$ 95,534,363	\$ 97,125,034	\$ 98,427,662	\$ 90,572,719
Restricted	20,692,157	25,221,878	16,147,710	20,826,392	24,838,403	22,366,545	24,351,108	24,967,847	26,402,223	14,905,845
Unrestricted	2,489,288	1,652,859	6,608,975	21,304,621	24,420,646	24,765,242	27,680,816	32,209,137	34,201,343	50,715,707
Total governmental activities net position	<u>129,269,826</u>	<u>134,752,578</u>	<u>130,837,934</u>	<u>148,949,457</u>	<u>155,354,647</u>	<u>148,070,576</u>	<u>147,566,287</u>	<u>154,302,018</u>	<u>159,031,228</u>	<u>156,194,271</u>
Business-type activities										
Net investment in capital assets	197,414,859	194,167,440	189,245,423	186,039,230	171,288,239	164,710,447	161,838,061	154,554,974	149,683,001	144,754,595
Restricted	10,166,455	9,839,779	7,045,463	6,236,620	6,432,015	3,290,640	3,457,280	1,734,280	1,738,780	1,756,280
Unrestricted	19,524,640	17,408,821	18,312,890	19,057,783	19,392,440	17,570,033	15,359,319	17,163,338	16,269,324	14,596,965
Total business-type activities net position	<u>227,105,954</u>	<u>221,416,040</u>	<u>214,603,776</u>	<u>211,333,633</u>	<u>197,112,694</u>	<u>185,571,120</u>	<u>180,654,660</u>	<u>173,452,592</u>	<u>167,691,105</u>	<u>161,107,840</u>
Primary government										
Net investment in capital assets (1)	295,757,933	293,490,686	287,970,103	282,585,357	275,290,419	263,199,244	254,463,127	248,657,334	244,774,021	231,714,628
Restricted	30,858,612	35,061,657	23,193,173	27,063,012	31,270,418	25,657,185	27,808,388	26,702,127	28,141,003	16,662,125
Unrestricted (1)	29,759,235	27,616,275	34,278,434	50,634,721	45,906,504	44,785,267	45,949,432	52,395,149	53,807,309	68,925,358
Total primary government net position	<u>\$ 356,375,780</u>	<u>\$ 356,168,618</u>	<u>\$ 345,441,710</u>	<u>\$ 360,283,090</u>	<u>\$ 352,467,341</u>	<u>\$ 333,641,696</u>	<u>\$ 328,220,947</u>	<u>\$ 327,754,610</u>	<u>\$ 326,722,333</u>	<u>\$ 317,302,111</u>

(1) Primary government totals may not match the combined totals for governmental and business-type activities due to a reclassification of debt.

Source: City of Eau Claire Comprehensive Annual Financial Reports

CITY OF EAU CLAIRE

TABLE 2
CHANGES IN NET POSITION
Last Ten Fiscal Years
(Accrual Basis of Accounting)

Expenses	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Governmental activities:										
General government	\$ 8,262,240	\$ 9,249,124	\$ 8,302,415	\$ 8,488,859	\$ 7,437,428	\$ 8,057,579	\$ 7,304,201	\$ 7,784,358	\$ 7,688,891	\$ 7,413,879
Public safety	33,297,119	31,792,969	29,988,626	32,848,940	29,280,552	29,094,423	28,084,089	28,215,577	28,078,889	27,320,440
Public works	23,338,353	15,984,033	17,212,553	16,989,105	19,636,363	15,025,070	16,208,836	14,777,016	12,092,862	14,006,148
Health services	6,729,618	6,372,757	6,336,338	6,604,167	5,966,318	6,555,268	8,376,282	5,177,080	5,296,571	5,128,740
Culture and recreation	10,072,427	9,995,611	10,158,159	9,717,841	9,577,588	9,393,095	9,277,789	10,957,742	9,990,949	8,993,462
Development	3,231,879	5,494,366	6,802,760	3,489,797	3,996,569	3,756,001	3,082,492	3,598,455	5,347,354	3,329,286
Interest and fiscal charges	4,292,117	3,445,326	3,307,915	3,140,230	2,924,436	2,919,561	3,096,357	2,984,386	3,070,331	2,985,972
Total governmental activities expenses	<u>89,223,753</u>	<u>82,334,186</u>	<u>82,108,766</u>	<u>81,278,939</u>	<u>78,819,254</u>	<u>74,800,997</u>	<u>75,430,046</u>	<u>73,494,614</u>	<u>71,565,847</u>	<u>69,177,927</u>
Business-type activities										
Water Utility	6,795,340	6,856,005	6,966,768	6,458,676	6,030,093	6,733,490	6,148,766	6,231,089	6,336,311	6,561,935
Sewer Utility	9,696,843	9,165,896	9,731,121	8,185,254	7,692,253	7,512,146	6,994,271	6,832,166	6,328,716	6,451,288
Storm Water Utility	3,514,211	3,519,018	3,298,068	3,398,280	3,306,591	3,163,028	3,752,368	2,888,377	2,944,824	2,153,306
Public Transit	6,791,197	5,936,953	6,138,377	6,017,649	5,608,443	5,980,184	5,545,632	5,531,514	5,745,719	5,194,260
Parking Utility	965,719	816,753	663,853	534,105	533,452	528,347	483,670	429,501	408,272	496,319
Hobbs Ice Center	1,348,172	1,229,614	1,234,173	1,201,063	1,172,166	1,181,985	1,193,577	1,128,084	1,116,011	991,013
Outdoor Pool	583,387	481,879	443,666	560,575	467,192	393,815	350,115	344,940	346,058	350,890
Total business-type activities expenses	<u>29,694,869</u>	<u>28,006,118</u>	<u>28,476,026</u>	<u>26,355,602</u>	<u>24,810,190</u>	<u>25,492,995</u>	<u>24,468,399</u>	<u>23,385,671</u>	<u>23,225,911</u>	<u>22,199,011</u>
Total primary government expenses	<u>\$ 118,918,622</u>	<u>\$ 110,340,304</u>	<u>\$ 110,584,792</u>	<u>\$ 107,634,541</u>	<u>\$ 103,629,444</u>	<u>\$ 100,293,992</u>	<u>\$ 99,898,445</u>	<u>\$ 96,880,285</u>	<u>\$ 94,791,758</u>	<u>\$ 91,376,938</u>

CITY OF EAU CLAIRE

TABLE 2
CHANGES IN NET POSITION
Last Ten Fiscal Years
(Accrual Basis of Accounting)

Program Revenues	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental activities:										
Charges for services										
General government	\$ 4,954,408	\$ 3,836,505	\$ 3,872,997	\$ 3,777,404	\$ 3,584,223	\$ 3,349,936	\$ 3,329,885	\$ 3,289,407	\$ 3,665,540	\$ 3,750,638
Public safety	5,460,524	5,460,252	5,291,466	5,240,453	5,262,806	5,149,859	4,882,213	4,874,142	4,945,608	4,779,379
Public works	215,943	493,506	404,999	345,341	416,844	335,389	336,719	355,763	368,467	391,199
Health services	2,687,581	2,425,274	2,298,715	2,351,774	2,086,170	2,032,850	1,844,279	2,095,515	2,073,356	2,088,397
Culture and recreation	2,360,712	1,595,498	1,566,513	1,563,919	1,529,852	1,556,224	1,444,807	1,635,845	1,641,235	1,599,091
Development	261,623	419,060	378,370	278,881	658,419	689,675	362,644	525,008	726,293	375,568
Operating grants and contributions										
General government	100,153	192,556	82,194	211,463	48,631	43,662	28,862	14,405	43,279	34,331
Public safety	592,588	568,043	540,282	543,599	483,459	1,489,262	687,735	1,049,144	585,005	525,055
Public works	221,896	4,826	-	35,049	158,435	16,193	163,569	162,106	6,658	-
Health services	1,767,991	1,763,511	2,002,217	1,435,871	1,584,354	1,398,881	1,164,409	1,336,168	1,028,604	1,231,045
Culture and recreation	308,539	86,866	47,455	131,521	140,754	47,988	70,304	36,528	100,489	50,888
Development	1,073,594	785,434	690,384	1,165,839	391,658	812,867	1,294,798	1,513,340	1,497,532	711,533
Interest and fiscal charges	-	168,650	176,885	184,590	190,624	197,028	208,540	222,811	230,884	-
Capital grants and contributions										
General government	-	308,105	187,327	-	9,831	35,000	166,000	-	-	-
Public safety	40,296	13,254	349,736	392,960	346,504	-	-	-	102,038	97,089
Public works	5,093,437	8,226,690	5,042,902	13,114,212	6,147,391	5,883,864	5,291,184	4,739,362	5,633,183	4,060,881
Health services	-	-	-	-	11,400	16,378	-	-	-	-
Culture and recreation	28,700	436,280	100,273	979,963	349,053	424,468	103,330	406,739	521,094	503,022
Development	-	-	-	-	25,000	-	74,500	3,107	17,144	53,750
Total governmental activities										
program revenues	<u>25,167,985</u>	<u>26,784,310</u>	<u>23,032,715</u>	<u>31,752,839</u>	<u>23,425,408</u>	<u>23,479,524</u>	<u>21,453,778</u>	<u>22,259,390</u>	<u>23,186,409</u>	<u>20,251,866</u>
Program Revenues (Continued)										
Business-type activities										
Charges for services										
Water Utility	9,702,953	9,916,024	9,647,682	9,731,499	9,653,806	9,443,359	9,369,910	9,347,490	8,649,397	8,388,766
Sewer Utility	11,638,510	10,771,781	10,483,196	9,781,687	9,356,855	9,380,247	9,721,206	8,520,852	7,659,365	6,955,547
Storm Water Utility	4,848,522	4,675,233	4,530,613	4,500,514	4,370,957	4,247,032	4,084,504	3,915,685	3,739,357	3,522,074
Public Transit	1,228,103	1,205,752	1,100,817	1,091,397	781,665	739,331	709,843	682,133	705,102	655,056
Parking Utility	668,492	654,043	627,623	312,313	172,589	166,299	163,655	194,258	217,547	201,233
Hobbs Ice Center	743,151	712,446	721,781	698,789	723,920	721,323	703,816	695,623	620,916	574,986
Outdoor Pool	303,228	286,312	275,429	294,208	270,325	240,191	230,722	242,323	231,326	217,258
Operating grants and contributions										
Water Utility	-	-	-	-	-	(67,960)	-	-	-	-
Sewer Utility	-	-	3,230	3,230	-	-	-	-	-	-
Storm Water Utility	32,272	38,737	39,545	41,085	42,049	42,797	44,078	47,836	62,447	-
Public Transit	4,758,866	3,387,460	3,377,676	3,311,823	3,327,135	3,757,723	3,499,753	3,079,067	3,269,479	3,139,414
Capital grants and contributions										
Water Utility	594,922	1,436,521	307,508	378,348	528,227	682,033	261,659	172,770	927,308	870,815
Sewer Utility	229,284	751,700	190,153	226,918	289,797	483,456	332,833	106,577	409,621	247,327
Storm Water Utility	195,053	751,904	37,793	244,105	430,683	292,510	192,513	137,994	379,626	96,737
Public Transit	-	-	-	-	-	-	1,311,862	5,238	1,928,001	-
Parking Utility	-	-	-	110,000	-	-	-	-	50,000	-
Hobbs Ice Center	-	-	-	-	10,000	-	-	-	8,437	343,592
Total business-type activities										
program revenues	<u>34,943,356</u>	<u>34,587,913</u>	<u>31,343,046</u>	<u>30,725,916</u>	<u>29,958,008</u>	<u>30,128,341</u>	<u>30,626,354</u>	<u>27,147,846</u>	<u>28,857,929</u>	<u>25,212,805</u>
Total primary government										
program revenues	<u>60,111,341</u>	<u>61,372,223</u>	<u>54,375,761</u>	<u>62,478,755</u>	<u>53,383,416</u>	<u>53,607,865</u>	<u>52,080,132</u>	<u>49,407,236</u>	<u>52,044,338</u>	<u>45,464,671</u>
Net (Expense) Revenue										
Governmental activities	(64,055,768)	(55,549,876)	(59,076,051)	(49,526,100)	(55,393,846)	(51,321,473)	(53,976,268)	(51,235,224)	(48,379,438)	(48,926,061)
Business-type activities	5,248,487	6,581,795	2,867,020	4,370,314	5,147,818	4,635,346	6,157,955	3,762,175	5,632,018	3,013,794
Total primary government net expenses	<u>\$ (58,807,281)</u>	<u>\$ (48,968,081)</u>	<u>\$ (56,209,031)</u>	<u>\$ (45,155,786)</u>	<u>\$ (50,246,028)</u>	<u>\$ (46,686,127)</u>	<u>\$ (47,818,313)</u>	<u>\$ (47,473,049)</u>	<u>\$ (42,747,420)</u>	<u>\$ (45,912,267)</u>

CITY OF EAU CLAIRE

TABLE 2
CHANGES IN NET POSITION
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Revenues and Other Changes in Net Position										
Governmental activities										
Taxes	\$ 47,848,792	\$ 48,202,857	\$ 45,956,354	\$ 43,188,274	\$ 42,416,655	\$ 41,232,091	\$ 39,386,203	\$ 38,406,838	\$ 36,973,482	\$ 35,566,702
Intergovernmental revenues	7,209,327	8,703,519	8,636,848	8,592,189	8,896,147	8,472,470	8,476,861	8,410,416	9,457,785	9,695,627
Investment income	2,864,423	1,926,995	1,185,182	699,230	1,188,703	1,368,713	518,206	1,032,748	1,381,465	1,429,077
Gain on disposal of capital assets	(971,278)	9,595	82,605	47,216	375,358	386,773	18,066	-	-	-
Miscellaneous	1,632,692	267,018	503,737	117,443	55,956	121,329	159,353	64,586	29,585	274,145
Transfers	(10,940)	354,536	(424,403)	(9,523,442)	(3,752,900)	244,386	(750,521)	(1,408,574)	(309,026)	1,337,790
Total governmental activities	58,573,016	59,464,520	55,940,323	43,120,910	49,179,919	51,825,762	47,808,168	46,506,014	47,533,291	48,303,341
Business-type activities										
Investment income	422,069	297,630	169,025	85,104	53,151	112,878	81,087	80,733	160,168	136,594
Gain on sale of capital assets	(21,954)	-	627,835	-	-	83	12,134	34,699	-	-
Miscellaneous	30,372	287,375	292,285	242,079	643,985	412,539	445,618	475,306	482,053	674,971
Transfers	10,940	(354,536)	424,403	9,523,442	3,752,900	(244,386)	750,521	1,408,574	309,026	(1,337,790)
Total business-type activities	441,427	230,469	1,513,548	9,850,625	4,450,036	281,114	1,289,360	1,999,312	951,247	(526,225)
Total primary government	59,014,443	59,694,989	57,453,871	52,971,535	53,629,955	52,106,876	49,097,528	48,505,326	48,484,538	47,777,116
Change in Net Position										
Governmental activities	(5,482,752)	3,914,644	(3,135,728)	(6,405,190)	(6,213,927)	504,289	(6,168,100)	(4,729,210)	(846,147)	(622,720)
Business-type activities	5,689,914	6,812,264	4,380,568	14,220,939	9,597,854	4,916,460	7,447,315	5,761,487	6,583,265	2,487,569
Total primary government	\$ 207,162	\$ 10,726,908	\$ 1,244,840	\$ 7,815,749	\$ 3,383,927	\$ 5,420,749	\$ 1,279,215	\$ 1,032,277	\$ 5,737,118	\$ 1,864,849

Source: City of Eau Claire Comprehensive Annual Financial Reports

CITY OF EAU CLAIRE

TABLE 3
FUND BALANCES
GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Fund										
Nonspendable	\$ 3,418,753	\$ 3,713,801	\$ 3,785,171	\$ 4,221,466	\$ 4,649,638	\$ 5,234,391	\$ 4,859,049	\$ 6,368,186	\$ 6,833,801	\$ 7,511,280
Restricted	-	-	-	-	75,000	-	-	-	-	-
Assigned	5,197,358	7,467,060	4,828,248	5,442,677	4,615,065	5,321,453	5,596,353	6,774,678	6,873,403	3,767,065
Unassigned	<u>18,669,615</u>	<u>18,525,450</u>	<u>20,212,904</u>	<u>18,804,559</u>	<u>15,802,442</u>	<u>14,230,236</u>	<u>13,735,102</u>	<u>12,524,213</u>	<u>13,099,710</u>	<u>14,087,620</u>
Total General Fund	<u>27,285,726</u>	<u>29,706,311</u>	<u>28,826,323</u>	<u>28,468,702</u>	<u>25,142,145</u>	<u>24,786,080</u>	<u>24,190,504</u>	<u>25,667,077</u>	<u>26,806,914</u>	<u>25,365,965</u>
All Other Governmental Funds										
Nonspendable										
Special revenue funds	164,972	145,763	140,216	126,597	124,461	114,298	126,907	111,421	81,089	65,071
Capital projects funds	-	508,919	697	-	-	-	-	-	31,654	-
Restricted										
Special revenue funds	3,556,683	3,546,126	3,742,695	3,372,897	5,714,980	6,194,555	5,903,534	5,792,285	5,571,228	5,647,550
Debt service funds	7,204,496	7,353,463	6,651,225	6,551,687	6,652,653	6,235,878	7,084,958	7,651,161	8,251,980	8,909,211
Capital projects funds	8,151,943	5,004,130	10,815,184	13,885,769	4,720,117	5,180,083	8,244,329	5,615,218	6,902,429	6,868,734
Committed										
Special revenue funds	582,888	602,348	254,586	1,248,997	-	-	-	-	-	-
Assigned										
Special revenue funds	1,356,606	1,303,687	1,733,470	283,908	-	-	-	-	-	-
Capital projects funds	9,866,517	10,487,371	8,002,894	4,895,101	6,237,008	11,395,947	11,446,114	9,931,969	8,733,925	16,177,093
Unassigned (deficit)										
Special revenue funds	(165,040)	-	-	-	(25,663)	(18,469)	-	-	-	(1,709)
Debt service funds	(191,716)	-	(412,414)	(397,464)	(379,250)	(356,357)	(174,629)	(96,237)	(26,145)	-
Capital projects funds	<u>(3,691,742)</u>	<u>(4,193,275)</u>	<u>(4,004,025)</u>	<u>(3,963,282)</u>	<u>(3,513,561)</u>	<u>(3,251,270)</u>	<u>(2,943,258)</u>	<u>(2,485,767)</u>	<u>(2,385,867)</u>	<u>(2,235,123)</u>
Total All Other Governmental Funds	<u>26,835,607</u>	<u>24,758,532</u>	<u>26,924,528</u>	<u>26,004,210</u>	<u>19,530,745</u>	<u>25,494,665</u>	<u>29,687,955</u>	<u>26,520,050</u>	<u>27,160,293</u>	<u>35,430,827</u>
Total All Governmental Funds	<u>\$ 54,121,333</u>	<u>\$ 54,464,843</u>	<u>\$ 55,750,851</u>	<u>\$ 54,472,912</u>	<u>\$ 44,672,890</u>	<u>\$ 50,280,745</u>	<u>\$ 53,878,459</u>	<u>\$ 52,187,127</u>	<u>\$ 53,967,207</u>	<u>\$ 60,796,792</u>

Source: City of Eau Claire Comprehensive Annual Financial Reports

CITY OF EAU CLAIRE

TABLE 4
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Dollars in Thousands)

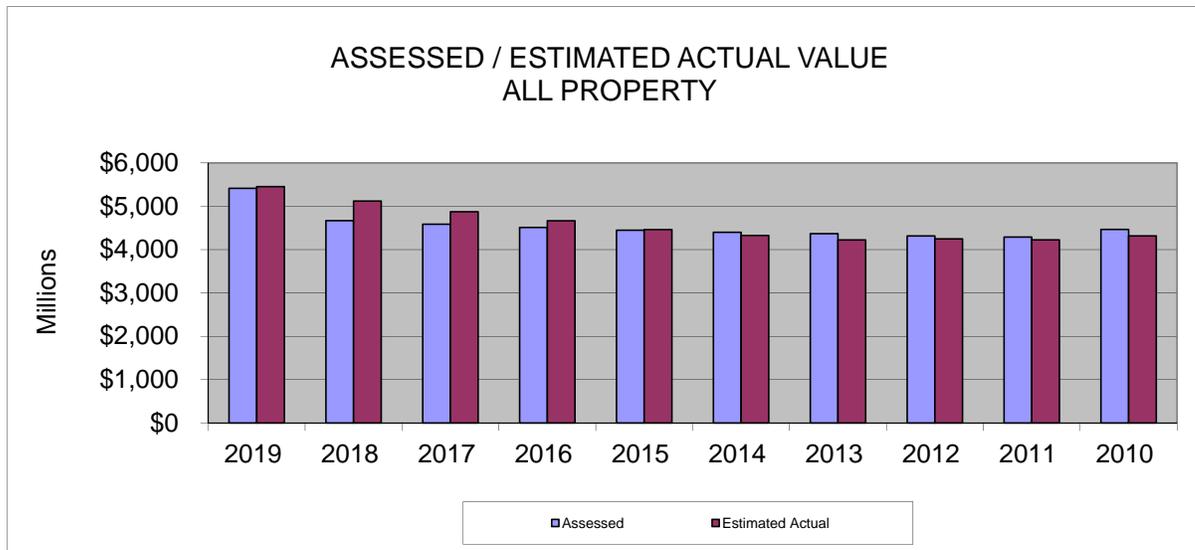
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Revenues										
Taxes	\$ 47,704	\$ 48,157	\$ 46,223	\$ 43,210	\$ 42,377	\$ 41,308	\$ 39,093	\$ 38,374	\$ 37,319	\$ 35,477
Special assessments	2,171	2,822	2,553	2,180	2,549	2,499	2,313	1,930	1,888	1,853
Intergovernmental	15,536	15,074	14,265	15,305	14,465	13,960	14,290	14,507	15,287	16,033
Licenses and permits	2,629	2,573	2,536	2,456	2,265	2,093	1,966	1,996	1,821	1,936
Fines, forfeitures and penalties	770	569	529	605	793	753	749	758	865	866
Charges for services	10,654	10,685	10,003	9,937	10,265	9,292	8,678	8,990	9,316	9,049
Investment income	2,543	1,797	1,090	564	1,063	1,192	432	977	1,249	1,296
Miscellaneous	1,738	2,016	2,307	1,885	1,678	2,189	1,803	1,675	2,282	1,879
Total revenues	83,745	83,693	79,506	76,142	75,455	73,286	69,324	69,207	70,027	68,389
Expenditures										
General government	7,527	7,584	6,771	7,071	6,367	6,585	6,238	6,343	6,135	6,136
Public safety	30,268	29,852	28,794	27,916	26,880	26,234	26,467	25,653	25,909	25,362
Public works	9,618	9,994	10,152	8,798	8,732	9,145	9,002	8,112	8,106	8,723
Health services	6,419	6,303	6,096	5,719	5,453	5,457	4,913	4,983	5,026	5,026
Culture and recreation	9,214	8,500	8,096	8,062	7,993	7,821	8,268	8,328	8,220	8,062
Development	3,334	5,226	6,733	3,686	3,774	3,667	3,106	3,369	2,701	2,738
Miscellaneous	899	786	455	369	392	541	435	382	474	612
Capital outlay	18,405	20,284	14,046	14,439	22,714	14,233	15,730	10,689	17,593	9,179
Debt service										
Principal	13,430	18,842	12,732	9,506	11,193	8,200	12,577	7,276	5,740	4,930
Interest	3,635	3,635	3,354	3,248	2,907	3,118	3,002	3,063	3,034	3,134
Total expenditures	102,749	111,006	97,229	88,814	96,405	85,001	89,738	78,198	82,938	73,902
Other financing sources (uses)										
Debt issued	17,660	24,780	18,045	22,360	16,150	7,184	21,580	7,757	6,060	7,707
Premium on debt issued	888	971	803	321	322	37	295	52	30	27
Payment to refunding agent	-	-	-	-	-	-	-	-	-	(2,293)
Transfers in	24,312	22,479	20,478	11,954	14,582	13,134	11,402	11,906	10,318	10,141
Transfers out	(24,344)	(22,213)	(20,409)	(12,281)	(16,385)	(12,689)	(11,189)	(12,531)	(10,398)	(8,832)
Proceeds from sale of capital assets	144	10	84	118	673	451	18	26	72	65
Total other financing sources (uses)	18,660	26,027	19,001	22,472	15,342	8,117	22,106	7,210	6,082	6,815
Net change in fund balances	\$ (344)	\$ (1,286)	\$ 1,278	\$ 9,800	\$ (5,608)	\$ (3,598)	\$ 1,692	\$ (1,781)	\$ (6,829)	\$ 1,302
Debt service as a percentage of noncapital expenditures	20.2%	24.8%	19.4%	16.5%	17.9%	16.2%	20.6%	15.3%	13.5%	12.4%

Source: City of Eau Claire Comprehensive Annual Financial Reports

CITY OF EAU CLAIRE

TABLE 5
**ASSESSED AND ESTIMATED ACTUAL VALUE
 OF ALL TAXABLE PROPERTY**
 Last Ten Fiscal Years
 (Dollars in Thousands)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ALL PROPERTY										
Real property:										
Assessed value	\$5,288,369	\$4,501,005	\$4,418,314	\$4,341,114	\$4,268,982	\$4,219,220	\$4,205,728	\$4,164,172	\$4,129,685	\$4,298,042
Estimated actual value (1)	5,337,440	4,935,157	4,694,709	4,489,828	4,279,412	4,149,675	4,065,232	4,098,830	4,062,866	4,154,706
Personal property:										
Assessed value	\$125,956	\$166,467	\$167,290	\$169,474	\$178,769	\$179,945	\$162,039	\$151,299	\$160,043	\$167,057
Estimated actual value	116,522	184,559	178,013	174,624	182,188	175,990	158,492	148,638	161,758	161,241
Total:										
Assessed value	\$5,414,325	\$4,667,472	\$4,585,604	\$4,510,587	\$4,447,751	\$4,399,165	\$4,367,767	\$4,315,471	\$4,289,728	\$4,465,099
Estimated actual value	\$5,453,961	\$5,119,716	\$4,872,722	\$4,664,452	4,461,599	4,325,664	4,223,724	4,247,468	4,224,624	4,315,947
Ratio of total assessed to total estimated actual value	99.27%	91.17%	94.11%	96.70%	99.69%	101.70%	103.41%	101.60%	101.54%	103.46%
Direct tax rate:										
Eau Claire County	\$8.03	\$9.26	\$9.08	\$8.73	\$8.74	\$8.60	\$8.24	\$8.22	\$8.01	\$7.34
Chippewa County	\$8.18	\$9.27	\$9.04	\$8.77	\$8.96	\$8.72	\$8.24	\$8.30	\$8.19	\$7.51



NOTE: Property values shown are established at January 1 of the year preceding the fiscal years listed. They are the basis of the taxes collected and applied to the fiscal year. Values are for both Eau Claire and Chippewa counties. Tax incremental districts have been included. Tax rates are per \$1,000 of assessed value.

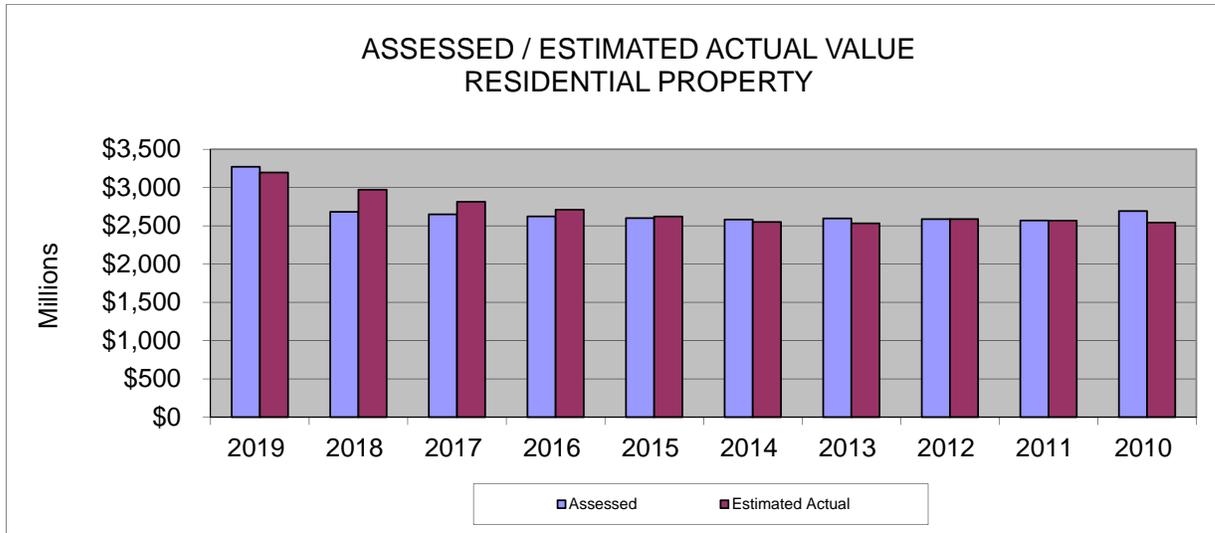
(1) NOTE: Equalized valuation (est. market value) is set by the Wisconsin Department of Revenue.

Source: City of Eau Claire Assessor's Office, Statement of Changes in Equalized Values by Class & Item, as compiled by the Wisconsin Department of Revenue

CITY OF EAU CLAIRE

TABLE 6
 ASSESSED AND ESTIMATED ACTUAL VALUE
 OF RESIDENTIAL PROPERTY
 Last Ten Fiscal Years
 (Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
RESIDENTIAL										
Real property:										
Assessed value	\$3,271,059	\$2,682,003	\$2,649,404	\$2,622,135	\$2,600,068	\$2,581,699	\$2,595,948	\$2,586,846	\$2,569,325	\$2,692,408
Estimated actual value	3,196,627	2,971,571	2,814,296	2,710,764	2,620,864	2,549,958	2,531,431	2,587,946	2,567,621	2,542,048
Personal property: (1)										
Assessed value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated actual value	0	0	0	0	0	0	0	0	0	0
Total residential:										
Assessed value	\$3,271,059	\$2,682,003	\$2,649,404	\$2,622,135	\$2,600,068	\$2,581,699	\$2,595,948	\$2,586,846	\$2,569,325	\$2,692,408
Estimated actual value	3,196,627	2,971,571	2,814,296	2,710,764	2,620,864	2,549,958	2,531,431	2,587,946	2,567,621	2,542,048
Total all classes:										
Assessed value	\$5,414,325	\$4,585,604	\$4,585,604	\$4,510,587	\$4,447,751	\$4,399,165	\$4,367,767	\$4,315,471	\$4,289,728	\$4,465,099
Estimated actual value	5,453,961	4,872,722	4,872,722	4,664,452	4,461,599	4,325,664	4,223,724	4,247,468	4,224,624	4,315,947
Residential property as a percentage of total:										
Assessed value	60.41%	58.49%	57.78%	58.13%	58.46%	58.69%	59.43%	59.94%	59.89%	60.30%
Estimated actual value	58.61%	60.98%	57.76%	58.12%	58.74%	58.95%	59.93%	60.93%	60.78%	58.90%
Number of parcels	20,328	20,204	20,167	20,056	19,995	19,976	19,974	19,960	19,941	19,922
Number of parcels with improvements	19,262	19,145	19,050	18,953	18,892	18,845	18,752	18,737	18,668	18,590



NOTE: Property values shown are established at January 1 of the year preceding the fiscal years listed. They are the basis of the taxes collected and applied to the fiscal years listed. Values are for both Eau Claire and Chippewa counties. Tax incremental districts have been included.

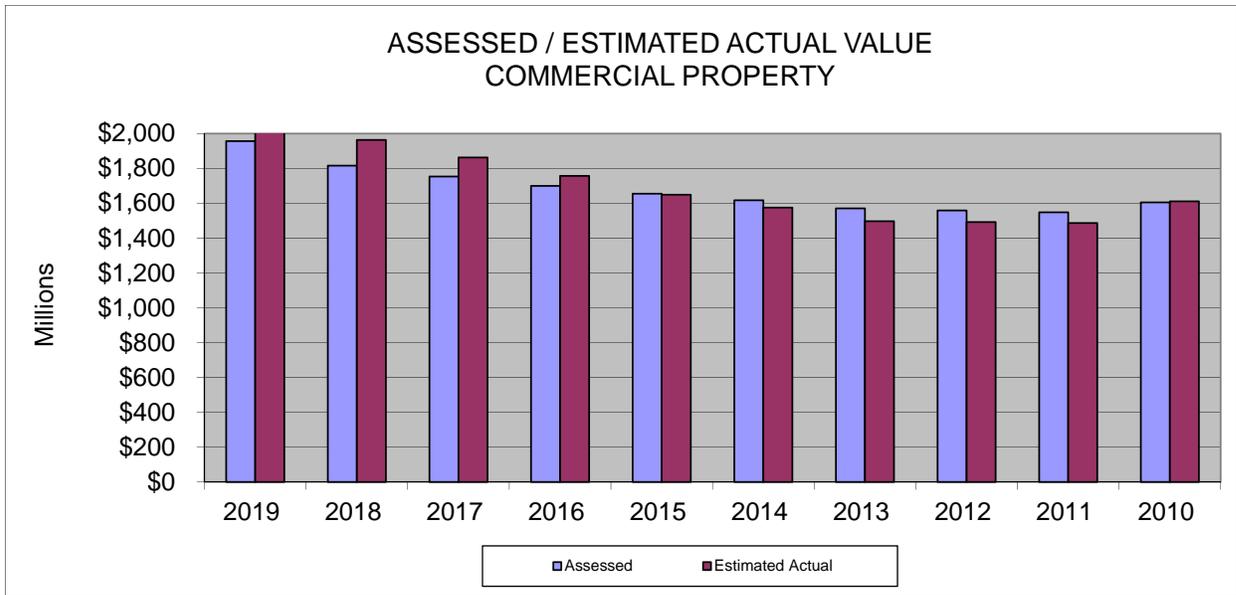
(1) NOTE: Chapter 70 of the Wisconsin State Statutes exempts residential personal property from taxation.

Source: City of Eau Claire Assessor's Office, Statement of Changes in Equalized Values by Class & Item, as compiled by the Wisconsin Department of Revenue

CITY OF EAU CLAIRE

TABLE 7
 ASSESSED AND ESTIMATED ACTUAL VALUE
 OF COMMERCIAL PROPERTY
 Last Ten Fiscal Years
 (Dollars in Thousands)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
COMMERCIAL										
Real property:										
Assessed value	\$1,861,384	\$1,678,227	\$1,617,932	\$1,564,450	\$1,512,479	\$1,478,093	\$1,442,120	\$1,427,191	\$1,409,526	\$1,459,862
Estimated actual value	1,983,229	1,810,392	1,718,628	1,617,532	1,503,139	1,440,058	1,370,911	1,362,726	1,346,057	1,471,159
Personal property:										
Assessed value	\$95,471	\$137,673	\$135,708	\$135,265	\$142,521	\$139,062	\$128,431	\$131,570	\$138,680	\$145,125
Estimated actual value	85,784	152,971	144,155	139,781	146,120	135,234	126,004	129,175	140,642	139,976
Total commercial:										
Assessed value	\$1,956,854	\$1,815,901	\$1,753,640	\$1,699,715	\$1,655,000	\$1,617,156	\$1,570,551	\$1,558,761	\$1,548,206	\$1,604,987
Estimated actual value	2,069,013	1,963,363	1,862,783	1,757,313	1,649,259	1,575,292	1,496,915	1,491,901	1,486,699	1,611,135
Total all classes:										
Assessed value	\$5,414,325	\$4,585,604	\$4,585,604	\$4,510,587	\$4,447,751	\$4,399,165	\$4,367,767	\$4,315,471	\$4,289,728	\$4,465,099
Estimated actual value	5,453,961	4,872,722	4,872,722	4,664,452	4,461,599	4,325,664	4,223,724	4,247,468	4,224,624	4,315,947
Commercial property as a percentage of total:										
Assessed value	36.14%	39.60%	38.24%	37.68%	37.21%	36.76%	35.96%	36.12%	36.09%	35.95%
Estimated actual value	37.94%	40.29%	38.23%	37.67%	36.97%	36.42%	35.44%	35.12%	35.19%	37.33%
Number of parcels	2,232	2,218	2,203	2,199	2,192	3,241	3,139	3,174	3,236	3,224
Number of parcels with improvements	2,002	1,968	1,966	1,958	1,948	1,944	1,933	1,918	1,913	1,904



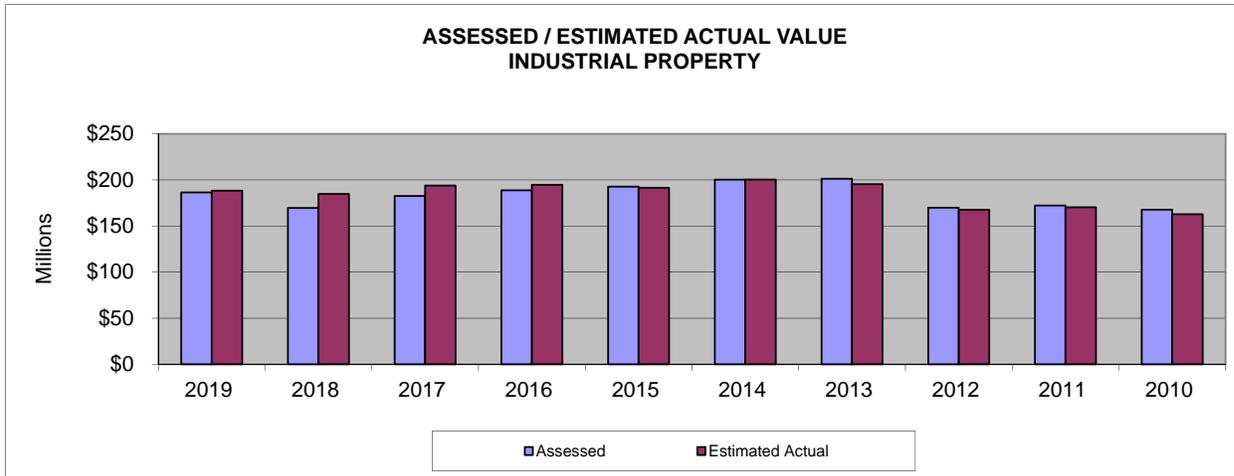
NOTE: Property values shown are established at January 1 of the year preceding the fiscal years listed. They are the basis of the taxes collected and applied to the fiscal year. Values are for both Eau Claire and Chippewa Counties. Tax incremental distr

Source: City of Eau Claire Assessor's Office, Statement of Changes in Equalized Values by Class & Item, as compiled by the Wisconsin Department of Revenue.

CITY OF EAU CLAIRE

TABLE 8
 ASSESSED AND ESTIMATED ACTUAL VALUE
 OF INDUSTRIAL PROPERTY
 Last Ten Fiscal Years
 (Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
INDUSTRIAL										
Real property:										
Assessed value	\$155,926	\$140,775	\$150,978	\$154,529	\$156,437	\$159,428	\$167,661	\$150,135	\$150,835	\$145,773
Estimated actual value	157,584	153,194	160,375	159,337	155,409	159,660	162,891	148,158	149,188	141,499
Personal property:										
Assessed value	\$30,486	\$28,794	\$31,582	\$34,209	\$36,247	\$40,883	\$33,608	\$19,729	\$21,363	\$21,932
Estimated actual value	30,738	31,589	33,547	35,349	36,068	40,755	32,488	19,463	21,116	21,264
Total industrial:										
Assessed value	\$186,412	\$169,568	\$182,560	\$188,738	\$192,684	\$200,310	\$201,269	\$169,864	\$172,198	\$167,705
Estimated actual value	188,322	184,783	193,922	194,686	191,477	200,416	195,379	167,621	170,304	162,763
Total all classes:										
Assessed value	\$5,414,325	\$4,585,604	\$4,585,604	\$4,510,587	\$4,447,751	\$4,399,165	\$4,367,767	\$4,315,471	\$4,289,728	\$4,465,099
Estimated actual value	5,453,961	4,872,722	4,872,722	4,664,452	4,461,599	4,325,664	4,223,724	4,247,468	4,224,624	4,315,947
Industrial property as a percentage of total:										
Assessed value	3.44%	3.70%	3.98%	4.18%	4.33%	4.55%	4.61%	3.94%	4.01%	3.76%
Estimated actual value	3.45%	3.79%	3.98%	4.17%	4.29%	4.63%	4.63%	3.95%	4.03%	3.77%
Number of parcels	83	84	91	91	90	92	93	96	94	95
Number of parcels with improvements	70	71	77	77	76	77	78	80	79	80



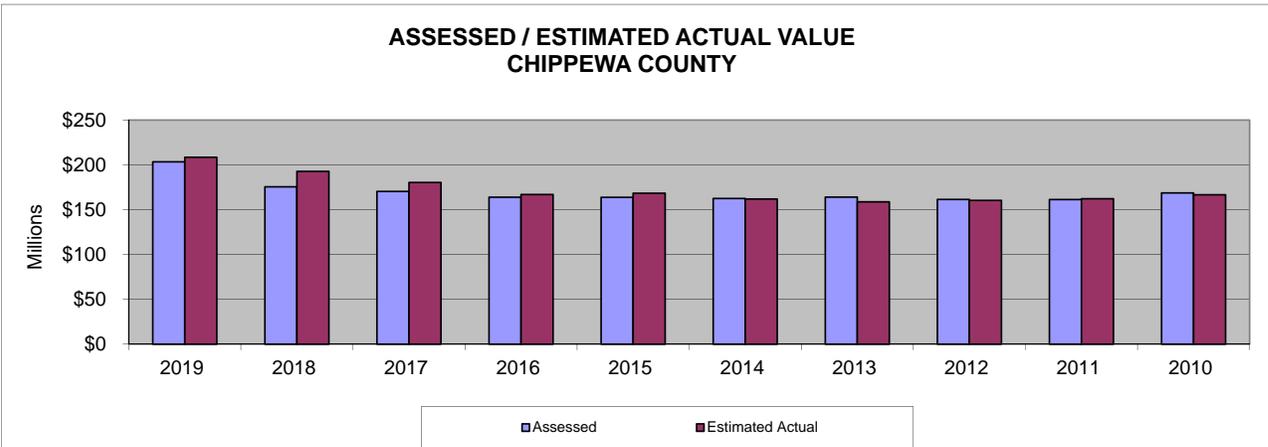
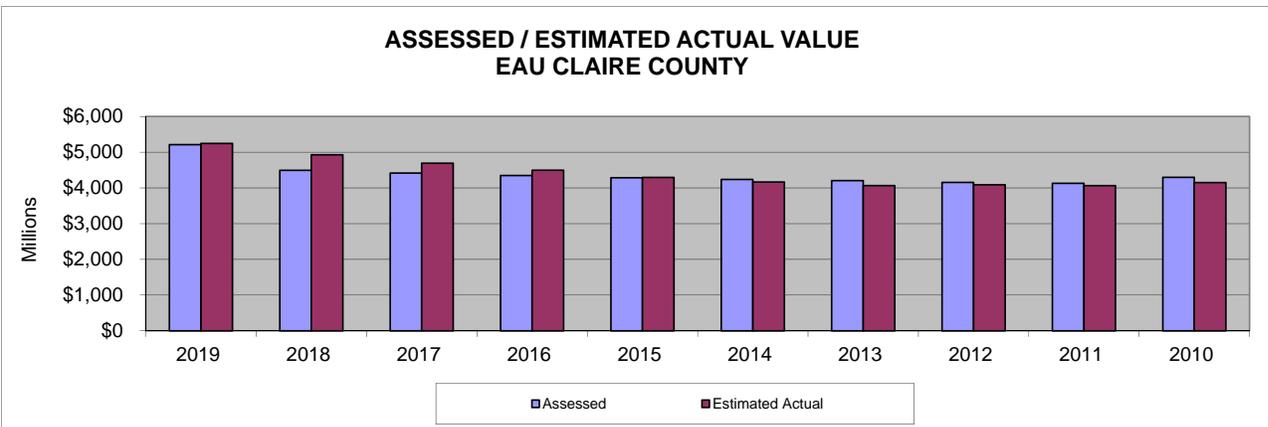
NOTE: Property values shown are established at January 1 of the year preceding the fiscal years listed. They are the basis of the taxes collected and applied to the fiscal year. Values are for both Eau Claire and Chippewa Counties. Tax incremental districts have been included.

Source: City of Eau Claire Assessor's Office, Statement of Changes in Equalized Values by Class & Item, as compiled by the Wisconsin Department of Revenue.

CITY OF EAU CLAIRE

TABLE 9
 ASSESSED AND ESTIMATED ACTUAL VALUE
 OF TAXABLE PROPERTY BY COUNTY
 Last Ten Fiscal Years
 (Dollars in Thousands)

PORTION OF CITY IN:	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
EAU CLAIRE COUNTY										
Assessed value	\$5,210,920	\$4,491,967	\$4,415,228	\$4,346,679	\$4,283,958	\$4,236,710	\$4,203,777	\$4,154,056	\$4,128,456	\$4,296,383
Estimated actual value	5,245,506	4,927,011	4,690,667	4,495,853	4,293,242	4,163,778	4,064,974	4,087,132	4,062,445	4,149,314
Ratio of assessment	99.34%	91.17%	94.13%	96.68%	99.78%	101.75%	103.41%	101.64%	101.62%	103.54%
CHIPPEWA COUNTY										
Assessed value	\$203,405	\$175,504	\$170,376	\$163,908	\$163,793	\$162,455	\$163,990	\$161,416	\$161,273	\$168,716
Estimated actual value	208,455	192,705	180,333	166,910	168,357	161,886	158,750	160,335	162,179	166,633
Ratio of assessment	97.58%	91.07%	94.48%	98.20%	97.29%	100.35%	103.30%	100.67%	99.44%	101.25%



NOTE: Property values shown are established at January 1 of the year preceding the fiscal years listed. They are the basis of the taxes collected and applied to the fiscal year. Values are for both Eau Claire and Chippewa Counties. Tax incremental districts have been included.

CITY OF EAU CLAIRE

TABLE 10
EQUALIZED VALUE OF
TAX INCREMENT DISTRICTS
Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
TID #5 equalized valuation:										
Base	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Increment	0	60,475	58,803	45,968	48,498	46,556	39,284	30,122	29,187	23,258
Total TID #5	\$0	\$61,475	\$59,803	\$46,968	\$49,498	\$47,556	\$40,284	\$31,122	\$30,187	\$24,258
TID #6 equalized valuation:										
Base	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$986
Increment	0	0	0	0	0	0	0	0	0	11,383
Total TID #6	\$0	\$12,369								
TID #7 equalized valuation:										
Base	\$329	\$329	\$329	\$329	\$329	\$329	\$329	\$329	\$329	\$329
Increment	5,921	6,599	5,946	5,631	5,172	5,963	5,507	5,265	6,007	6,467
Total TID #7	\$6,250	\$6,928	\$6,275	\$5,960	\$5,501	\$6,292	\$5,836	\$5,594	\$6,336	\$6,796
TID #8 equalized valuation:										
Base	\$12,418	\$12,418	\$12,418	\$12,418	\$10,845	\$10,845	\$10,441	\$10,441	\$10,441	\$10,441
Increment	63,420	64,322	58,659	57,174	35,945	36,349	29,055	26,805	25,813	22,362
Total TID #8	\$75,838	\$76,740	\$71,077	\$69,592	\$46,790	\$47,194	\$39,496	\$37,246	\$36,254	\$32,803
TID #9 equalized valuation:										
Base	\$11,239	\$11,239	\$11,239	\$11,239	\$11,239	\$11,239	\$11,239	\$11,239	\$11,239	\$11,239
Increment	3,226	3,145	2,326	1,476	167	355	2,201	2,310	5,117	2,222
Total TID #9	\$14,465	\$14,384	\$13,565	\$12,715	\$11,406	\$11,594	\$13,440	\$13,549	\$16,356	\$13,461
TID #10 equalized valuation:										
Base	\$9,794	\$9,794	\$9,794	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increment	29,913	31,190	15,293	0	0	0	0	0	0	0
Total TID #10	\$39,707	\$40,984	\$25,087	\$0						
TID #11 equalized valuation:										
Base	\$16,625	\$16,625	\$16,625	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increment	14,149	15,036	10,553	0	0	0	0	0	0	0
Total TID #11	\$30,774	\$31,661	\$27,178	\$0						
TID #12 equalized valuation:										
Base	\$22,282	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increment	17,719	0	0	0	0	0	0	0	0	0
Total TID #12	\$40,001	\$0								
ALL PROPERTY										
All property - w/o TIDs	\$5,246,926	\$4,887,544	\$4,669,737	\$4,529,217	\$4,348,404	\$4,213,028	\$4,124,668	\$4,159,957	\$4,135,491	\$4,226,260
Base valuation - TIDs	72,687	51,405	51,405	24,986	23,413	23,413	23,009	23,009	23,009	23,995
All property - w/o TID increment	5,319,613	4,938,949	4,721,142	4,554,203	4,371,817	4,236,441	4,147,677	4,182,966	4,158,500	4,250,255
Increment valuation - TIDs	134,348	180,767	151,580	110,249	89,782	89,223	76,047	64,502	66,124	65,692
Equalized valuation - all property	\$5,453,961	\$5,119,716	\$4,872,722	\$4,664,452	\$4,461,599	\$4,325,664	\$4,223,724	\$4,247,468	\$4,224,624	\$4,315,947

NOTE: Property values shown are established at January 1 of the year preceding the fiscal years listed. They are the basis of the taxes collected and applied to the fiscal year. Values are for both Eau Claire and Chippewa counties.

Source: City of Eau Claire Assessor's Office, Statement of Changes in Equalized Values by Class & Item, as compiled by the Wisconsin Department of Revenue.

CITY OF EAU CLAIRE

TABLE 11
PROPERTY TAX RATES -
DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years
(Per \$1,000 Assessed Valuation)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
City Property Located in Eau Claire County (Eau Claire Area School District)										
City	\$7.035	\$8.160	\$7.989	\$7.652	\$7.670	\$7.532	\$7.168	\$7.141	\$6.934	\$6.321
Library	0.641	0.690	0.685	0.679	0.671	0.673	0.674	0.680	0.679	0.644
Health	0.359	0.409	0.406	0.401	0.395	0.396	0.394	0.399	0.401	0.379
Total Direct Rate	8.035	9.259	9.080	8.732	8.736	8.601	8.236	8.220	8.014	7.344
Eau Claire School Dist.	8.580	10.263	10.383	9.715	9.879	9.410	9.772	10.012	9.876	9.219
Vocational District	0.852	0.947	0.933	0.916	0.900	1.706	1.707	1.714	1.728	1.606
Eau Claire County	3.872	4.253	4.108	3.927	3.782	3.608	3.511	3.518	3.499	3.379
State Forestry	0.000	0.000	0.180	0.175	0.170	0.167	0.164	0.167	0.167	0.164
Gross Tax Rate	21.339	24.722	24.684	23.465	23.467	23.492	23.390	23.631	23.284	21.712
Less State Credit	(1.598)	(1.834)	(1.640)	(1.677)	(1.495)	(1.526)	(1.535)	(1.534)	(1.558)	(1.527)
Net Tax Rate	\$ 19.742	\$ 22.888	\$ 23.044	\$ 21.788	\$ 21.972	\$ 21.966	\$ 21.855	\$ 22.097	\$ 21.726	\$ 20.185
City Property Located in Eau Claire County (Altoona School District)										
City	\$7.035	\$8.160	\$7.989	\$7.652	\$7.670	\$7.532	\$7.168	\$7.141	\$6.934	\$6.321
Library	0.641	0.690	0.685	0.679	0.671	0.673	0.674	0.680	0.679	0.644
Health	0.359	0.409	0.406	0.401	0.395	0.396	0.394	0.399	0.401	0.379
Total Direct Rate	8.035	9.259	9.080	8.732	8.736	8.601	8.236	8.220	8.014	7.344
Altoona School Dist.	10.323	11.652	12.055	12.609	11.747	9.568	9.344	9.271	8.859	8.931
Vocational District	0.852	0.947	0.933	0.916	0.900	1.706	1.707	1.714	1.728	1.606
Eau Claire County	3.872	4.253	4.108	3.927	3.782	3.608	3.511	3.518	3.499	3.379
State Forestry	0.000	0.000	0.180	0.175	0.170	0.167	0.164	0.167	0.167	0.164
Gross Tax Rate	23.082	26.111	26.356	26.359	25.335	23.650	22.962	22.890	22.267	21.423
Less State Credit	(1.598)	(1.834)	(1.640)	(1.677)	(1.495)	(1.526)	(1.535)	(1.534)	(1.558)	(1.527)
Net Tax Rate	\$ 21.484	\$ 24.277	\$ 24.716	\$ 24.682	\$ 23.840	\$ 22.124	\$ 21.427	\$ 21.356	\$ 20.709	\$ 19.896

Source: City of Eau Claire Annual Operating Budget

CITY OF EAU CLAIRE

TABLE 11 (cont.)
PROPERTY TAX RATES -
DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years
(Per \$1,000 Assessed Valuation)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
City Property Located in Chippewa County (Eau Claire Area School District)										
City	\$7.160	\$8.167	\$7.956	\$7.682	\$7.866	\$7.637	\$7.175	\$7.210	\$7.086	\$6.464
Library	0.652	0.691	0.682	0.683	0.689	0.682	0.675	0.687	0.693	0.658
Health	0.366	0.410	0.404	0.402	0.405	0.402	0.395	0.402	0.410	0.388
Total Direct Rate	8.178	9.268	9.042	8.767	8.959	8.721	8.245	8.299	8.189	7.510
Eau Claire School Dist.	8.712	10.274	10.341	9.755	10.132	9.561	9.749	10.108	10.081	9.428
Vocational District	0.867	0.948	0.929	0.920	0.922	1.730	1.709	1.730	1.765	1.642
Chippewa County	3.527	3.846	3.697	3.686	3.732	3.611	3.461	3.357	3.307	3.166
State Forestry	0.000	0.000	0.179	0.176	0.174	0.169	0.164	0.168	0.171	0.168
Gross Tax Rate	21.285	24.336	24.188	23.304	23.921	23.792	23.328	23.662	23.513	21.914
Less State Credit	(1.620)	(1.850)	(1.677)	(1.769)	(1.554)	(1.589)	(1.547)	(1.516)	(1.496)	(1.455)
Net Tax Rate	\$ 19.665	\$ 22.486	\$ 22.511	\$ 21.535	\$ 22.367	\$ 22.203	\$ 21.781	\$ 22.146	\$ 22.017	\$ 20.459
City Property Located in Chippewa County (Chippewa Falls Area School District)										
City	\$7.160	\$8.167	\$7.956	\$7.682	\$7.866	\$7.637	\$7.175	\$7.210	\$7.086	\$6.464
Library	0.652	0.691	0.682	0.683	0.689	0.682	0.675	0.687	0.693	0.658
Health	0.366	0.410	0.404	0.402	0.405	0.402	0.395	0.402	0.410	0.388
Total Direct Rate	8.178	9.268	9.042	8.767	8.959	8.721	8.245	8.299	8.189	7.510
Chippewa Falls School Dist.	10.343	9.013	9.119	9.408	9.506	8.793	10.285	9.079	8.957	8.335
Vocational District	0.867	0.948	0.929	0.920	0.922	1.730	1.709	1.730	1.765	1.642
Chippewa County	3.527	3.846	3.697	3.686	3.732	3.611	3.461	3.357	3.307	3.166
State Forestry	0.000	0.000	0.179	0.176	0.174	0.169	0.164	0.168	0.171	0.168
Gross Tax Rate	22.915	23.075	22.966	22.957	23.294	23.024	23.864	22.633	22.389	20.821
Less State Credit	(1.620)	(1.850)	(1.677)	(1.769)	(1.554)	(1.589)	(1.547)	(1.516)	(1.496)	(1.455)
Net Tax Rate	\$ 21.295	\$ 21.225	\$ 21.289	\$ 21.188	\$ 21.741	\$ 21.435	\$ 22.317	\$ 21.117	\$ 20.893	\$ 19.366

Source: City of Eau Claire Annual Operating Budget

CITY OF EAU CLAIRE

TABLE 12
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(Dollars in Thousands)

Taxpayer	2019 Equalized Value	2019 Rank	2019 Percentage of Total Equalized Value	2010 Equalized Value	2010 Rank	2010 Percentage of Total Equalized Value
Mayo Clinic Health System	\$ 78,628	1	1.44%	\$ -		
Nestle Foods	73,302	2	1.34%	25,365	6	0.59%
Oakwood Hills Mall	68,345	3	1.25%	71,139	1	1.65%
Marshfield Clinic	68,417	4	1.25%	32,597	4	0.76%
Menard Inc.	54,576	5	1.00%	20,950	9	0.49%
Keystone Corporation	51,027	6	0.94%	38,444	3	0.89%
Haymarket Concepts	28,871	7	0.53%			
Royal Credit Union	23,286	8	0.43%	22,780	7	0.53%
Hutchinson Technology, Inc.	19,601	9	0.36%	39,486	2	0.91%
Phillips Properties	19,059	10	0.35%	17,092	10	0.40%
Ch Valley Partners	-		0.00%			0.00%
F&L II & JHP Eau Claire	-					0.00%
Luther Hospital	-			32,158	5	0.75%
Midelfort Clinic	-			21,773	8	0.50%
Principal Taxpayers total	<u>\$ 485,112</u>			<u>\$ 321,784</u>		
TOTAL CITY EQUALIZED VALUE	<u>\$ 5,453,961</u>			<u>\$ 4,315,947</u>		

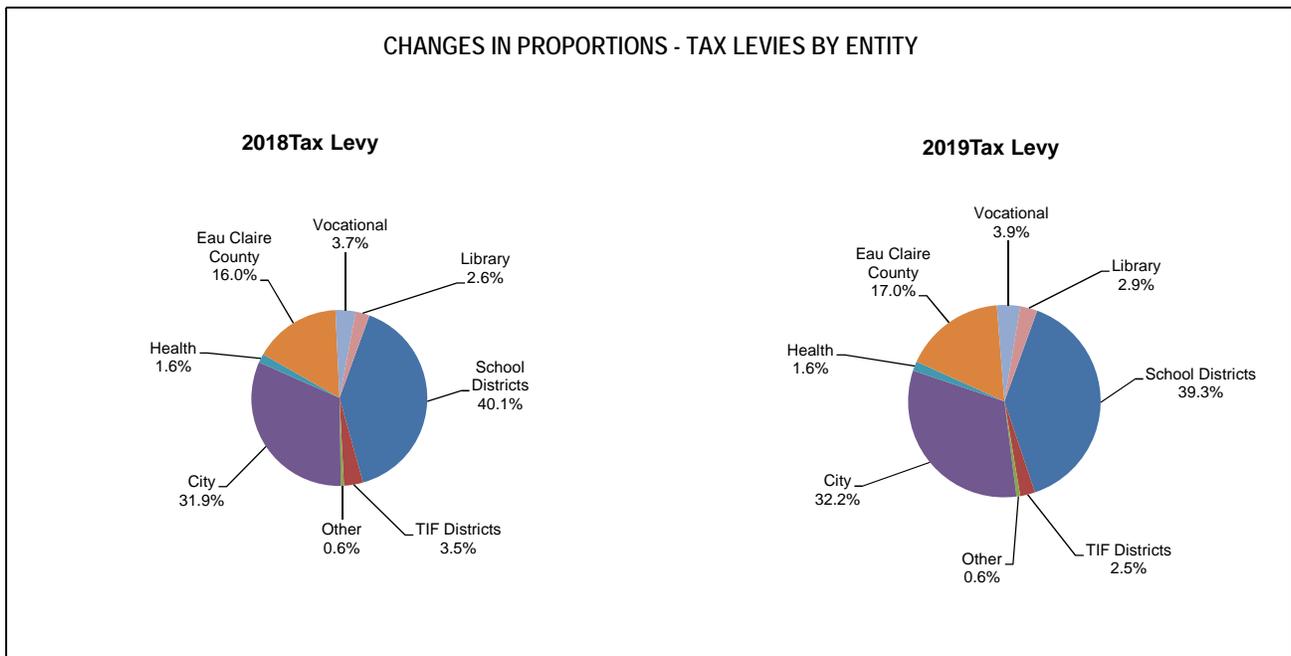
NOTE: Property values shown are established at January 1 of the year preceding the fiscal years listed. They are the basis of the taxes collected and applied to the fiscal year. Values are for both Eau Claire and Chippewa counties.

Sources: City of Eau Claire Assessor's Office, Clerk's Statement of Assessments, Statistical Report:
Eau Claire and Chippewa Counties

CITY OF EAU CLAIRE

TABLE 13
GROSS TAX LEVY BY TAXING ENTITY
Last Ten Fiscal Years
(Dollars in Thousands)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
City	\$ 37,164	\$ 36,738	\$ 35,487	\$ 33,701	\$ 33,455	\$ 32,465	\$ 30,742	\$ 30,360	\$ 29,303	\$ 27,815
TIF Districts	2,847	4,074	3,495	2,484	2,087	2,118	1,827	1,538	1,553	1,460
Library	3,387	3,107	3,041	2,995	2,929	2,901	2,891	2,891	2,867	2,834
Health	1,899	1,843	1,804	1,765	1,723	1,707	1,691	1,695	1,696	1,671
Eau Claire School District	45,137	46,011	45,925	42,603	42,903	40,390	41,723	42,373	41,545	40,408
Chippewa Falls School District	59	48	47	49	51	42	51	50	49	31
Altoona School District	171	169	171	178	166	134	130	127	121	126
Vocational District	4,503	4,263	4,144	4,037	3,923	7,355	7,323	7,285	7,300	7,065
Eau Claire County	19,659	18,409	17,553	16,654	15,866	14,959	14,486	14,386	14,213	14,330
Chippewa County	717	675	630	604	611	587	567	542	533	498
State Forestry- Eau Claire County	0	0	796	763	729	707	690	694	689	704
State Forestry- Chippewa County	0	0	31	29	29	27	27	27	28	28
Total tax levy	\$115,543	\$115,337	\$113,124	\$105,862	\$104,472	\$103,392	\$102,148	\$101,968	\$ 99,897	\$ 96,970
City percent of total levy	32.16%	31.85%	31.37%	31.83%	32.02%	31.40%	30.10%	29.77%	29.33%	28.68%



Sources: City of Eau Claire Annual Operating Budget, Annual Tax Levy Certification Forms from the Board of Education, Vocational School and Counties.

CITY OF EAU CLAIRE

TABLE 14
REAL AND PERSONAL PROPERTY TAX
LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Dollars in Thousands)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total Tax Levy	\$ 45,297	\$ 45,762	\$ 43,827	\$ 40,945	\$ 40,195	\$ 39,191	\$ 35,324	\$ 34,946	\$ 33,865	\$ 32,319
Current tax collections	\$ 45,076	\$ 45,437	\$ 43,581	\$ 40,766	\$ 39,925	\$ 38,989	\$ 35,177	\$ 34,801	\$ 33,612	\$ 32,142
Percentage of Levy	99.5%	99.3%	99.4%	99.6%	99.3%	99.5%	99.6%	99.6%	99.3%	99.5%
Collection of delinquent personal property taxes	\$ 179	\$ 257	\$ 169	\$ 152	\$ 253	\$ 187	\$ 126	\$ 116	\$ 197	\$ 134
Total tax collections (1)	<u>\$ 45,255</u>	<u>\$ 45,694</u>	<u>\$ 43,750</u>	<u>\$ 40,918</u>	<u>\$ 40,178</u>	<u>\$ 39,176</u>	<u>\$ 35,303</u>	<u>\$ 34,917</u>	<u>\$ 33,809</u>	<u>\$ 32,276</u>
Percentage of Levy	99.9%	99.9%	99.8%	99.9%	99.9%	99.9%	99.9%	99.9%	99.8%	99.9%

(1) NOTE: Does not include mobile home fees or payment in lieu of taxes.

Source: City of Eau Claire Comprehensive Annual Financial Reports

CITY OF EAU CLAIRE

TABLE 15
SPECIAL ASSESSMENT COLLECTIONS
Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Total assessments levied each fiscal period: (1)										
General fund	\$1,418	\$1,247	\$1,276	\$1,110	\$1,413	\$1,334	\$1,036	\$808	\$383	\$271
Business Improvement										
Districts	236	175	175	150	150	150	147	147	145	145
Debt Service	1	78	164	292	378	468	596	711	1,126	1,373
Water Utility	24	25	28	42	48	49	64	70	82	83
Sewer Utility	20	22	20	29	29	39	51	51	77	82
Storm Water Utility	1	1	1	1	1	6	0	0	0	0
Health	33	4	5	7	3	4	6	5	6	8
Delinquent utility bills	810	763	780	801	833	777	774	776	774	809
Total assessments levied	\$2,543	\$2,315	\$2,449	\$2,432	\$2,855	\$2,827	\$2,674	\$2,568	\$2,593	\$2,771
Current collections	\$2,543	\$2,315	\$2,449	\$2,432	\$2,855	\$2,827	\$2,674	\$2,568	\$2,593	\$2,771
Total collections	\$2,543	\$2,315	\$2,449	\$2,432	\$2,855	\$2,827	\$2,674	\$2,568	\$2,593	\$2,771

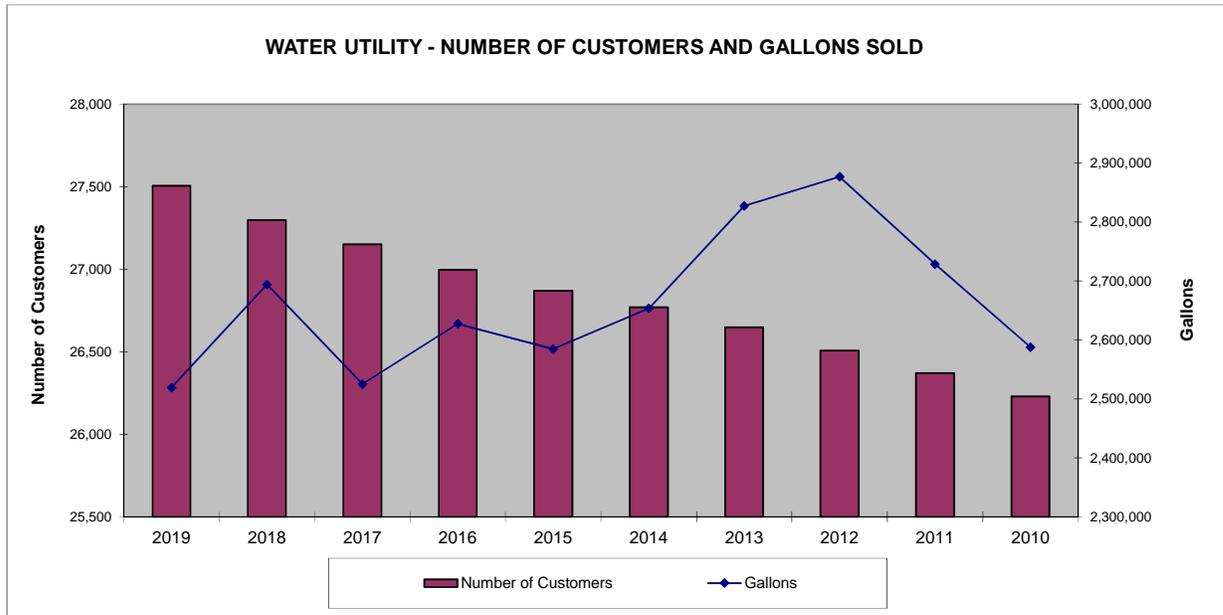
(1) NOTE: Includes current interest due on installment special assessments.

Sources: City of Eau Claire Comprehensive Annual Financial Report; Statement of Taxes

CITY OF EAU CLAIRE

TABLE 16
WATER UTILITY CUSTOMER SUMMARY
LAST TEN FISCAL YEARS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Number of customers										
Residential	24,659	24,466	24,825	24,589	24,376	24,281	23,931	23,556	23,417	23,293
Commercial	2,516	2,503	1,997	2,079	2,163	2,158	2,390	2,625	2,628	2,612
Industrial	105	104	104	104	106	109	109	109	109	109
Public	226	225	224	225	225	221	217	216	217	216
Total	27,506	27,298	27,150	26,997	26,870	26,769	26,647	26,506	26,371	26,230
Gallons (thousands)										
Residential	1,103,454	1,330,806	1,243,196	1,260,199	1,224,855	1,265,265	1,350,816	1,297,806	1,210,111	1,182,343
Commercial	637,359	506,931	483,572	537,566	530,879	555,737	650,697	701,560	673,138	656,846
Industrial	587,594	648,667	585,756	593,008	594,629	607,864	571,655	612,696	604,273	505,853
Public	190,753	207,631	212,693	236,506	234,094	224,465	254,054	264,612	241,090	242,820
Total	2,519,160	2,694,035	2,525,217	2,627,279	2,584,457	2,653,331	2,827,222	2,876,674	2,728,612	2,587,862



Sources: Wisconsin Public Service Commission Annual Reports
Customer Services - City of Eau Claire

CITY OF EAU CLAIRE

TABLE 17
WATER UTILITY CUSTOMER RATES
LAST TEN FISCAL YEARS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Metered Service										
Quarterly Service Charge										
5/8 inch meter	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 18.17	\$ 17.61	\$ 17.61	\$ 17.10
3/4 inch meter	21.00	21.00	21.00	21.00	21.00	21.00	18.17	17.61	17.61	17.10
1 inch meter	30.00	30.00	30.00	30.00	30.00	30.00	28.38	27.50	27.50	26.70
1 1/4 inch meter	39.00	39.00	39.00	39.00	39.00	39.00	37.63	36.46	36.46	35.40
1 1/2 inch meter	51.00	51.00	51.00	51.00	51.00	51.00	46.55	45.11	45.11	43.80
2 inch meter	75.00	75.00	75.00	75.00	75.00	75.00	69.52	67.36	67.36	65.40
3 inch meter	120.00	120.00	120.00	120.00	120.00	120.00	111.61	108.15	108.15	105.00
4 inch meter	180.00	180.00	180.00	180.00	180.00	180.00	165.82	160.68	160.68	156.00
6 inch meter	312.00	312.00	312.00	312.00	312.00	312.00	290.19	281.19	281.19	273.00
8 inch meter	474.00	474.00	474.00	474.00	474.00	474.00	436.88	423.33	423.33	411.00
10 inch meter	660.00	660.00	660.00	660.00	660.00	660.00	628.21	608.73	608.73	591.00
12 inch meter	825.00	825.00	825.00	825.00	825.00	825.00	819.54	794.13	794.13	771.00
Volume rate (per 100 cubic feet)										
First 7,500 cubic feet	\$ 1.70	\$ 1.70	\$ 1.70	\$ 1.70	\$ 1.70	\$ 1.70	\$ 1.58	\$ 1.53	\$ 1.53	\$ 1.49
Next 742,500 cubic feet	1.45	1.45	1.45	1.45	1.45	1.45	1.36	1.32	1.32	1.28
Over 750,000 cubic feet	1.10	1.10	1.10	1.10	1.10	1.10	0.95	0.92	0.92	0.89
Public Fire Protection										
Quarterly Service Charge										
5/8 inch meter	\$ 10.80	\$ 10.80	\$ 10.80	\$ 10.80	\$ 10.80	\$ 10.80	\$ 10.21	\$ 9.89	\$ 9.89	\$ 9.60
3/4 inch meter	10.80	10.80	10.80	10.80	10.80	10.80	10.21	9.89	9.89	9.60
1 inch meter	27.00	27.00	27.00	27.00	27.00	27.00	25.51	24.72	24.72	24.00
1 1/4 inch meter	39.00	39.00	39.00	39.00	39.00	39.00	37.63	36.46	36.46	35.40
1 1/2 inch meter	54.00	54.00	54.00	54.00	54.00	54.00	51.02	49.44	49.44	48.00
2 inch meter	87.00	87.00	87.00	87.00	87.00	87.00	81.63	79.10	79.10	76.80
3 inch meter	165.00	165.00	165.00	165.00	165.00	165.00	153.07	148.32	148.32	144.00
4 inch meter	270.00	270.00	270.00	270.00	270.00	270.00	255.11	247.20	247.20	240.00
6 inch meter	540.00	540.00	540.00	540.00	540.00	540.00	510.22	494.40	494.40	480.00
8 inch meter	870.00	870.00	870.00	870.00	870.00	870.00	816.35	791.04	791.04	768.00
10 inch meter	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,224.53	1,186.56	1,186.56	1,152.00
12 inch meter	1,740.00	1,740.00	1,740.00	1,740.00	1,740.00	1,740.00	1,632.71	1,582.08	1,582.08	1,536.00

Source: Customer Services - City of Eau Claire

Note: Increases in water rates must be approved by the Public Service Commission of Wisconsin.

CITY OF EAU CLAIRE

TABLE 18
WATER UTILITY - TEN LARGEST CUSTOMERS
CURRENT YEAR AND NINE YEARS AGO

<u>Customer</u>	2019		
	<u>Gallons Billed</u>	<u>Amount Billed</u>	<u>% of Total</u>
Nestle USA	208,807,940	\$ 377,163	8.2%
Cascade Tissue of WI Inc	133,895,740	228,585	5.2%
Hutchinson Technology	119,820,624	218,544	4.7%
American Phoenix	101,081,728	161,217	4.0%
University of Wisconsin - Eau Claire	47,031,996	134,016	1.8%
Mayo Clinic Health System	46,456,784	109,319	1.8%
Sacred Heart Hospital	26,975,872	60,838	1.1%
Silver Springs Foods	26,930,244	51,561	1.1%
Oak Ridge Village	20,394,968	45,128	0.8%
Eau Claire Area School District	18,328,244	70,199	0.7%
Subtotal (ten largest)	749,724,140	1,456,569	29.4%
All other customers	1,807,133,860	7,877,037	70.6%
Grand Totals	2,556,858,000	\$ 9,333,606	100.0%

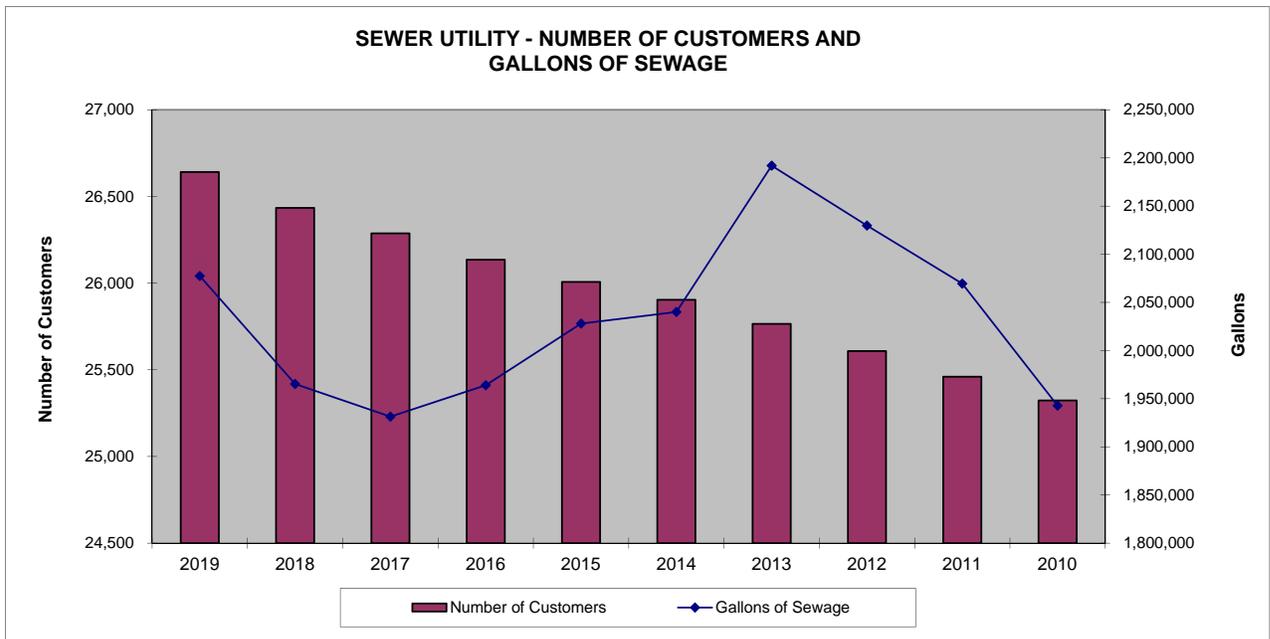
<u>Customer</u>	2010		
	<u>Gallons Billed</u>	<u>Amount Billed</u>	<u>% of Total</u>
Hutchinson Technology	179,443,704	\$ 249,677	6.9%
Nestles Food Company	144,909,292	217,353	5.6%
Cascade Tissue	107,650,664	147,403	4.1%
University of Wisconsin-Eau Claire	64,051,988	123,022	2.5%
Sacred Heart Hospital	50,313,472	65,039	1.9%
American Phoenix	42,110,904	62,492	1.6%
Eau Claire School District	39,700,848	81,221	1.5%
Luther Midelfort-Mayo Health	30,859,488	62,477	1.2%
Silver Springs Gardens	15,654,892	27,272	0.6%
Oak Ridge Villa	12,953,116	23,321	0.5%
Subtotal (ten largest)	687,648,368	1,059,277	26.4%
All other customers	1,913,166,748	5,621,230	73.6%
Grand Totals	2,600,815,116	\$ 6,680,507	100.0%

Source: Customer Services - City of Eau Claire

CITY OF EAU CLAIRE

**TABLE 19
SEWER UTILITY CUSTOMER SUMMARY
LAST TEN FISCAL YEARS**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Number of customers										
Residential	24,021	23,828	24,185	23,951	23,729	23,625	23,272	22,895	22,753	22,626
Commercial	2,357	2,346	1,842	1,924	2,012	2,012	2,231	2,451	2,445	2,435
Industrial	95	93	93	93	97	98	95	95	95	94
Public	168	167	167	167	169	169	167	167	167	168
Total	26,641	26,434	26,287	26,135	26,007	25,904	25,765	25,608	25,460	25,323
Gallons (thousands)										
Residential	1,209,869	1,121,051	1,137,083	1,122,278	1,144,500	1,164,036	1,184,590	1,087,106	1,080,152	1,035,729
Commercial	494,117	463,060	447,873	497,141	516,095	511,521	615,338	632,874	600,681	566,088
Industrial	268,477	286,281	249,516	245,028	263,422	262,107	274,097	302,251	285,293	235,880
Public	104,909	94,883	96,898	99,496	103,959	102,396	117,949	107,545	103,340	105,089
Total	2,077,372	1,965,275	1,931,370	1,963,943	2,027,976	2,040,060	2,191,974	2,129,776	2,069,466	1,942,786



Sources: Customer Services - City of Eau Claire

CITY OF EAU CLAIRE

TABLE 20
SEWER UTILITY CUSTOMER RATES
LAST TEN FISCAL YEARS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Metered Service										
Quarterly Minimum Charge *	\$ 7.01	\$ 5.80	\$ 5.60	\$ 5.50	\$ 5.40	\$ 5.31	\$ 5.19	\$ 22.56	\$ 21.12	\$ 19.76
Volume rate (per 100 cubic feet)	\$ 3.81	\$ 3.49	\$ 3.34	\$ 3.20	\$ 3.05	\$ 2.97	\$ 2.89	\$ 2.82	\$ 2.64	\$ 2.47

* Prior to 2013 the Quarterly Minimum charge was 8 CCF x volume rate, in 2013 the pricing structure was changed to a minimum flat fee of \$5.19 per quarterly billing.

Sources: Customer Services - City of Eau Claire

CITY OF EAU CLAIRE

TABLE 21
SEWER UTILITY - TEN LARGEST CUSTOMERS
CURRENT YEAR AND NINE YEARS AGO

<u>Customer</u>	2019		
	<u>Gallons Billed</u>	<u>Amount Billed</u>	<u>% of Total</u>
Nestle USA	140,355,468	\$ 715,219	7.2%
Hutchinson Technology	79,062,852	402,853	4.1%
University of Wisconsin - Eau Claire	40,497,483	207,160	2.1%
Mayo Clinic Health System	35,941,400	183,350	1.8%
Sacred Heart Hospital	24,445,051	124,791	1.3%
Oak Ridge Village	20,260,799	103,228	1.0%
Silver Spring Foods	18,698,504	95,270	1.0%
Eau Claire Area School District	14,323,549	73,688	0.7%
Kwik Trip Inc	12,239,726	62,647	0.6%
Cascade Tissue of WI Inc	11,036,740	56,329	0.6%
Subtotal (ten largest)	396,861,573	2,024,534	20.4%
All other customers	1,550,852,427	8,646,773	79.6%
Grand Totals	1,947,714,000	\$ 10,671,307	100.0%

<u>Customer</u>	2010		
	<u>Gallons Billed</u>	<u>Amount Billed</u>	<u>% of Total</u>
Hutchinson Technology	111,461,597	\$ 368,062	5.7%
Nestles Food Company	98,849,575	326,415	5.1%
University of Wisconsin-Eau Claire	47,584,396	157,130	2.4%
Sacred Heart Hospital	35,480,341	117,161	1.8%
Luther Midelfort-Mayo Health	31,354,186	103,536	1.6%
Eau Claire Area School District	15,217,797	50,251	0.8%
Oak Ridge Villa	12,878,940	42,528	0.7%
Silver Spring Gardens	12,595,527	41,592	0.6%
Huebsch Laundry	11,395,780	37,630	0.6%
Cascade Tissue	4,998,884	16,507	0.3%
Subtotal (ten largest)	381,817,023	1,260,812	20.2%
All other customers	1,560,968,977	4,943,993	79.8%
Grand Totals	1,942,786,000	\$ 6,204,805	100.0%

Source: Customer Services - City of Eau Claire

CITY OF EAU CLAIRE

TABLE 22
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Dollars in Thousands, except per capita)

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds/Notes	State Trust Fund Loans	General Obligation Bonds/Notes	State Trust Fund Loans	Revenue Bonds			
2019	\$ 117,138	\$ -	\$ 24,464	\$ -	\$ 32,473	\$ 174,075	4.92%	\$ 2,558
2018	112,255	-	18,485	-	37,269	168,009	5.25%	2,469
2017	105,547	-	17,749	-	39,353	162,649	5.44%	2,395
2016	99,659	-	17,941	-	42,347	159,947	5.52%	2,374
2015	86,643	-	15,738	-	43,605	145,986	5.08%	2,184
2014	80,594	-	18,166	-	39,466	138,226	5.30%	2,068
2013	81,919	-	18,616	-	22,037	122,572	4.73%	1,844
2012	72,916	-	18,959	43	7,925	99,843	4.31%	1,509
2011	72,002	433	18,673	84	8,700	99,892	4.28%	1,512
2010	71,647	468	17,253	124	9,445	98,937	4.40%	1,502

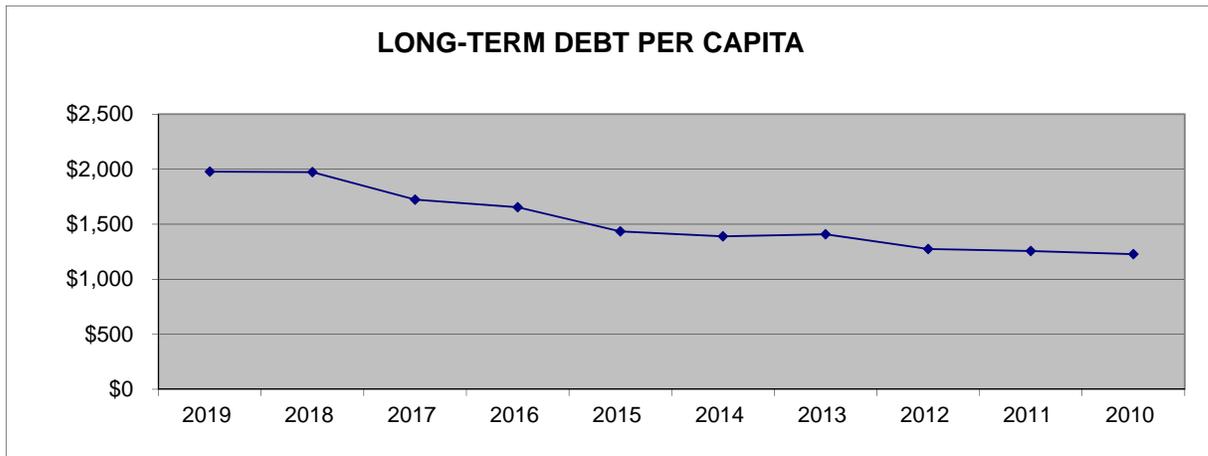
Source: City of Eau Claire Comprehensive Annual Financial Reports

Note: Personal income data and population data can be found on Table 29.

CITY OF EAU CLAIRE

TABLE 23
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Population	68,057	68,043	67,926	67,381	67,006	66,834	66,480	66,170	66,060	65,883
Equalized valuation	\$5,724,551	\$5,453,961	\$5,119,716	\$4,872,722	\$4,664,452	\$4,461,599	\$4,325,665	\$4,223,724	\$4,247,468	\$4,224,624
General obligation bonds/no	141,602	141,602	123,296	117,600	102,381	98,760	100,535	91,875	90,675	88,900
State trust fund loans	-	-	-	-	-	-	-	-	517	592
Total long-term debt (1)	141,602	141,602	123,296	117,600	102,381	98,760	100,535	91,875	91,192	89,492
Resources on hand for payment of debt	(7,013)	(7,353)	(6,239)	(6,154)	(6,273)	(5,880)	(6,910)	(7,555)	(8,226)	(8,609)
Net long-term debt	<u>\$ 134,589</u>	<u>\$ 134,249</u>	<u>\$ 117,057</u>	<u>\$ 111,446</u>	<u>\$ 96,108</u>	<u>\$ 92,880</u>	<u>\$ 93,625</u>	<u>\$ 84,320</u>	<u>\$ 82,966</u>	<u>\$ 80,883</u>
Percent of net long-term debt to equalized value	2.35%	2.46%	2.29%	2.29%	2.06%	2.08%	2.16%	2.00%	1.95%	1.91%
Net long-term debt per capita (not in thousands)	\$1,978	\$1,973	\$1,723	\$1,654	\$1,434	\$1,390	\$1,408	\$1,274	\$1,256	\$1,228



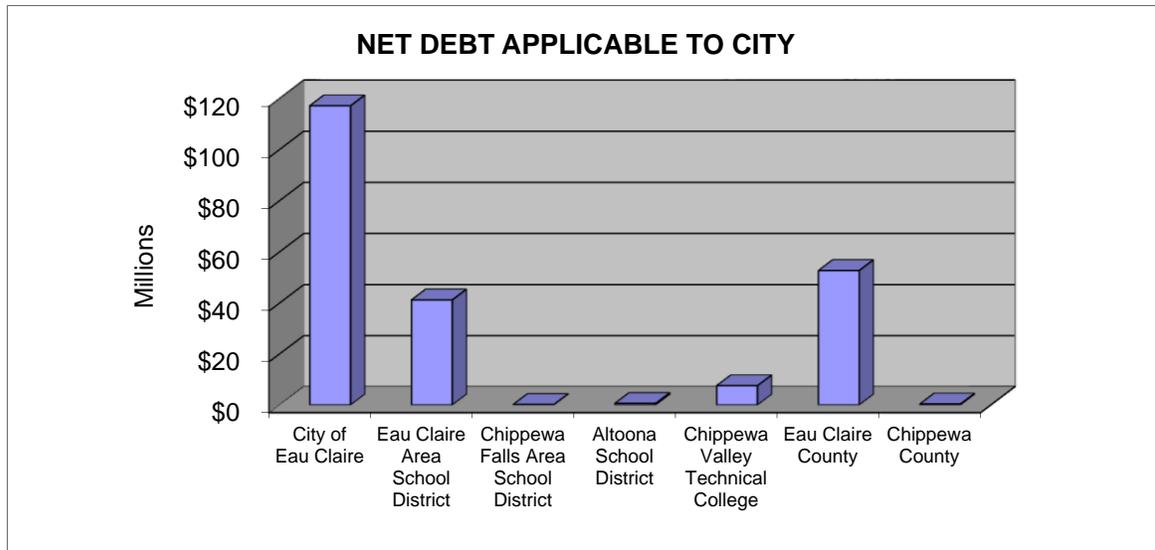
(1) NOTE: Includes General Long-Term Debt and Enterprise General Obligation Debt. Other enterprise debt and accrued employee absences are not included.

Sources: State of Wisconsin, Department of Administration, Demographic Services Center (population)
City of Eau Claire Assessor's Office, Statement of Changes in Equalized Values by Class & Item, as compiled by the Wisconsin Department of Revenue.

CITY OF EAU CLAIRE

TABLE 24
SCHEDULE OF DIRECT AND INDIRECT
GOVERNMENTAL ACTIVITIES GENERAL OBLIGATION DEBT
December 31, 2019

Governmental Unit	<u>Total Debt</u>	<u>Estimated Percentage Applicable To City (1)</u>	<u>Net Debt Applicable To City</u>
Direct debt:			
City of Eau Claire	<u>\$ 117,138,000</u>	100.00%	<u>\$ 117,138,000</u>
Indirect debt:			
Eau Claire Area School District	55,870,000	73.87%	41,270,524
Chippewa Falls Area School District	65,000,000	0.22%	143,226
Altoona School District	21,410,000	2.76%	590,822
Chippewa Valley Technical College	37,280,000	20.25%	7,548,616
Eau Claire County	86,425,000	61.04%	52,757,541
Chippewa County	<u>8,725,000</u>	3.97%	<u>346,316</u>
Total indirect debt	<u>274,710,000</u>		<u>102,657,045</u>
Total direct and indirect debt	<u><u>\$ 391,848,000</u></u>		<u><u>\$ 219,795,045</u></u>
Indirect debt per capita			\$ 1,508
Indirect debt as a % of equalized value			1.79%
Total direct and indirect debt per capita			\$ 3,229.57
Total direct and indirect debt as a % of equalized value			3.84%



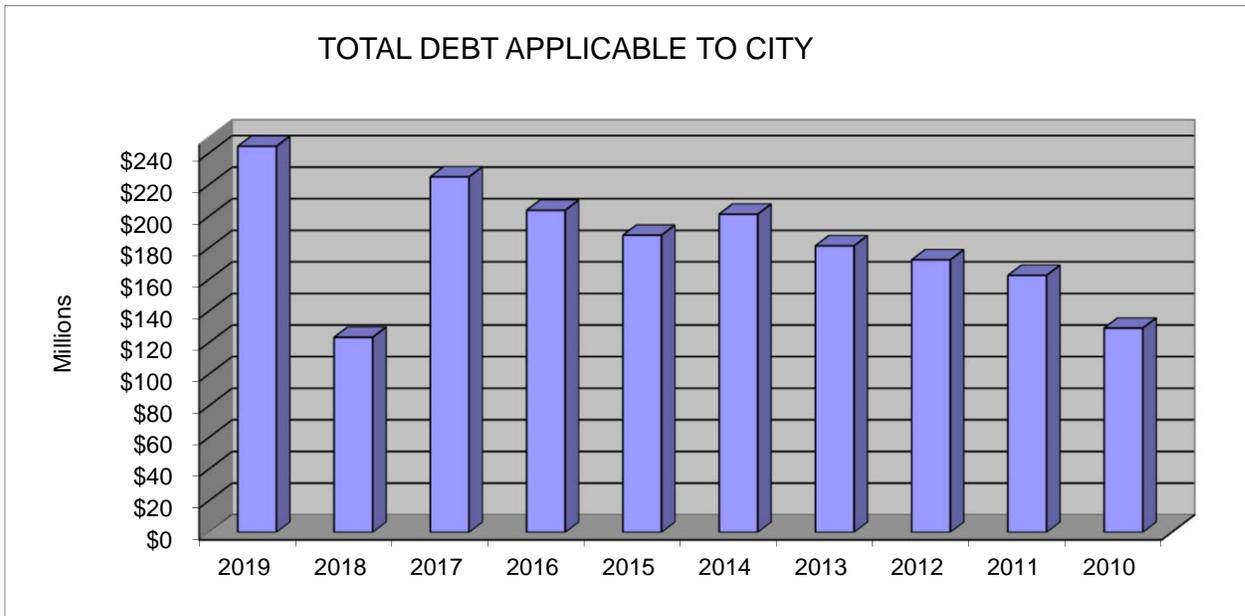
(1) NOTE: The percentage of debt applicable to the City is based on the most recent equalized value of the taxing districts within the City as compared to the entire district.

Sources: City of Eau Claire Comprehensive Annual Financial Report
Financial Officers of the overlapping School Districts and Counties

CITY OF EAU CLAIRE

TABLE 25
SCHEDULE OF DIRECT AND INDIRECT
GENERAL OBLIGATION DEBT
Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Total debt applicable to City	\$244,259	\$123,296	\$224,895	\$203,752	\$187,935	\$201,274	\$181,242	\$172,347	\$162,524	\$129,133
Direct debt:										
General City	\$141,602	\$123,296	\$123,296	\$117,600	\$102,381	\$98,760	\$100,535	\$91,875	\$91,192	\$89,492
Percent	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Indirect debt:										
Eau Claire Area										
School District	\$41,271	\$0	\$48,907	\$34,096	\$36,850	\$41,271	\$42,713	\$44,164	\$32,777	\$13,703
Percent	73.87%	0.00%	70.72%	71.19%	71.51%	74.02%	74.03%	74.03%	74.27%	74.09%
Chippewa Falls Area										
School District	\$143	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Percent	0.22%	0.00%	0.21%	0.21%	0.21%	0.21%	0.00%	0.00%	0.24%	0.24%
Altoona School District	\$591	\$0	\$566	\$606	\$634	\$591	\$42	\$118	\$142	\$156
Percent	2.76%	0.00%	2.70%	2.72%	2.73%	2.62%	2.67%	2.65%	2.68%	2.65%
C.V. Technical College	\$7,549	\$0	\$5,004	\$5,917	\$5,084	\$7,549	\$3,657	\$4,349	\$4,272	\$4,116
Percent	20.25%	0.00%	20.11%	20.09%	20.92%	20.89%	20.69%	20.69%	20.58%	20.22%
Eau Claire County	\$52,758	\$0	\$46,916	\$45,282	\$42,677	\$52,758	\$33,889	\$31,487	\$33,517	\$21,345
Percent	61.04%	0.00%	57.21%	57.84%	60.75%	60.29%	60.41%	60.65%	60.89%	60.72%
Chippewa County	\$346	\$0	\$206	\$251	\$309	\$346	\$406	\$354	\$624	\$320
Percent	3.97%	0.00%	3.62%	3.50%	3.59%	3.69%	3.64%	3.63%	3.64%	3.64%



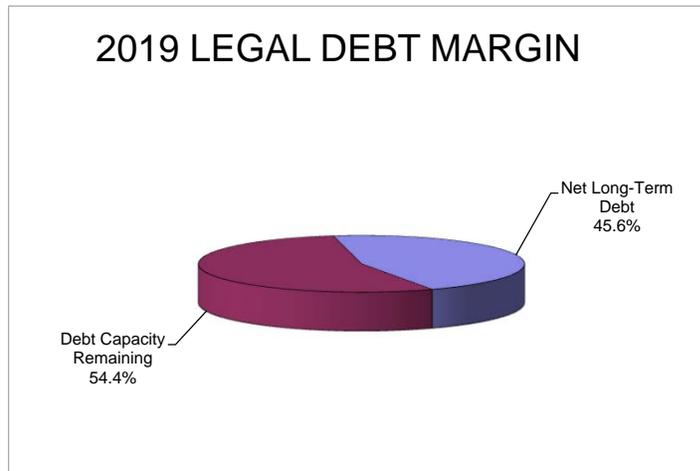
Source: City of Eau Claire Schedule of Long-Term Debt

Note: The information on this table differs from Table 24 as all general obligation debt is reported, including debt from business-type activities.

CITY OF EAU CLAIRE

TABLE 26
COMPUTATION OF LEGAL DEBT MARGIN
Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Equalized valuation	\$5,724,551	\$5,119,716	\$5,119,716	\$4,872,722	\$4,664,452	\$4,461,599	\$4,325,665	\$4,223,724	\$4,247,468	\$4,224,624
Legal debt percentage	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Legal debt limit	\$286,228	\$255,986	\$255,986	\$243,636	\$233,223	\$223,080	\$216,283	\$211,186	\$212,373	\$211,231
Resources on hand for payment of debt	(\$7,013)	(\$6,239)	(\$6,239)	(\$6,154)	(\$6,273)	(\$5,880)	(\$6,910)	(\$7,555)	(\$8,226)	(\$8,609)
Net long-term debt	\$130,657	\$121,546	\$114,921	\$109,981	\$94,842	\$92,880	\$93,625	\$84,320	\$82,449	\$80,291
Legal debt margin	\$155,571	\$134,440	\$141,065	\$133,655	\$138,381	\$130,200	\$122,658	\$126,866	\$129,924	\$130,940
Legal debt margin as a percentage of the debt limit	54%	53%	55%	55%	59%	58%	57%	60%	61%	62%



Sources: City of Eau Claire Comprehensive Annual Financial Report
City of Eau Claire Annual Operating Budget

CITY OF EAU CLAIRE

TABLE 27
 PLEDGED REVENUE COVERAGE
 Last Ten Fiscal Years
 (Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<u>WATER UTILITY</u>										
Operating revenue	\$9,703	\$9,926	\$9,650	\$9,739	\$9,655	\$9,446	\$9,372	\$9,349	\$8,649	\$8,390
Operating expense (1)	\$4,505	\$4,604	\$4,315	\$4,446	\$5,776	\$6,349	\$5,670	\$5,686	\$4,120	\$4,280
Income available for debt service	\$5,198	\$5,322	\$5,335	\$5,293	\$3,879	\$3,097	\$3,702	\$3,663	\$4,529	\$4,110
Debt service current year (2)	\$369	\$368	\$500	\$413	\$417	\$2,685	\$1,160	\$1,154	\$1,156	\$1,094
Coverage	14.09	14.46	10.67	12.82	9.30	1.15	3.19	3.17	3.92	3.76
Debt service for highest principal and interest year in retirement schedule	\$369	\$369	\$369	\$557	\$557	\$557	\$1,163	\$1,163	\$1,163	\$1,163
Coverage on highest year	14.09	14.42	14.46	9.50	6.96	5.56	3.18	3.15	3.89	3.53
<u>SEWER UTILITY</u>										
Operating revenue	\$11,638	\$10,884	\$10,625	\$9,875	\$9,667	\$9,461	\$9,742	\$8,591	\$7,692	\$6,979
Operating expense (1)	\$5,708	\$5,192	\$5,304	\$5,565	\$7,637	\$7,383	\$6,886	\$6,775	\$4,975	\$5,069
Income available for debt service	\$5,930	\$5,692	\$5,321	\$4,310	\$2,030	\$2,078	\$2,856	\$1,816	\$2,717	\$1,910
Debt service current year (2)	\$2,775	\$2,776	\$2,775	\$2,741	\$946	\$376	\$0	\$0	\$0	\$0
Coverage	2.14	2.05	1.92	1.57	2.15	5.53	N/A	N/A	N/A	N/A
Debt service for highest principal and interest year in retirement schedule	\$2,775	\$2,775	\$2,776	\$2,775	\$2,725	\$2,423	\$1,041	\$0	\$0	\$0
Coverage on highest year	2.14	2.05	1.92	1.55	0.74	0.86	2.74	N/A	N/A	N/A

(1) NOTE: Operating expense does not include depreciation or property tax equivalent.

(2) NOTE: Includes only revenue bond principal and interest.

Sources: City of Eau Claire Comprehensive Annual Financial Report
 City of Eau Claire Schedule of Long Term Debt annual report

CITY OF EAU CLAIRE

TABLE 28
 RATIO OF ANNUAL GENERAL FUND DEBT PAYMENTS
 TO TOTAL GENERAL FUND EXPENDITURES AND
 OTHER FINANCING USES
 Last Ten Fiscal Years
 (Dollars in Thousands)

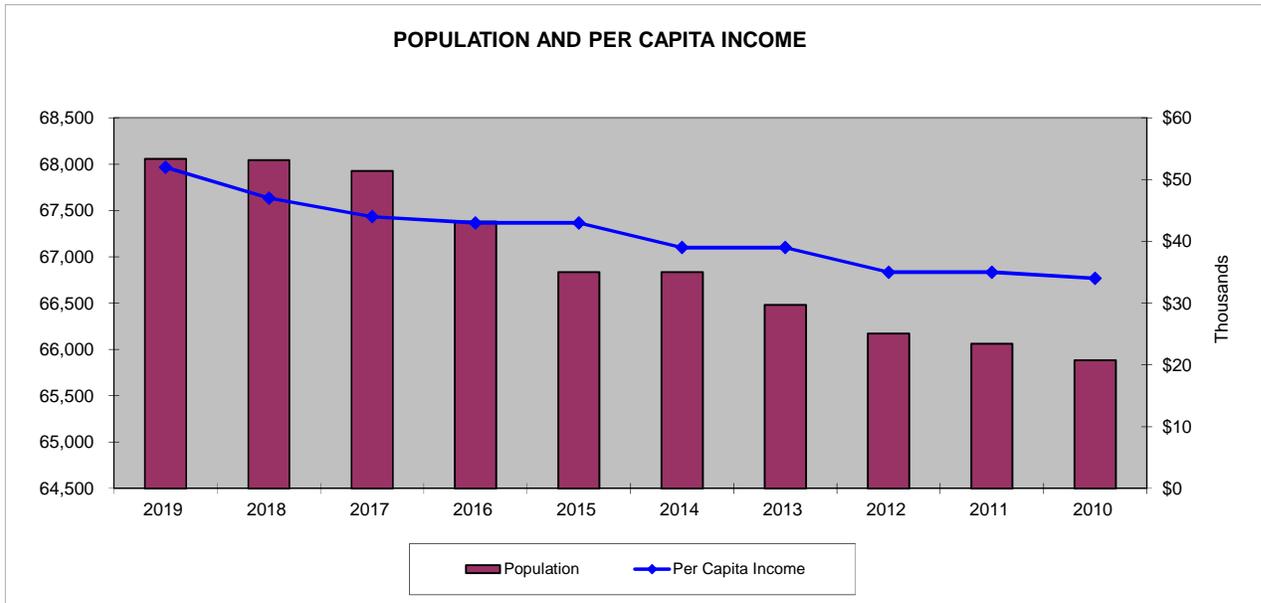
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Transfers to Debt Service fund	\$9,521	\$9,405	\$8,695	\$7,607	\$7,792	\$7,433	\$6,187	\$6,096	\$5,534	\$4,966
Total expenditures and other financing uses	\$75,388	\$71,424	\$67,584	\$59,272	\$61,134	\$58,192	\$56,570	\$56,330	\$54,065	\$52,623
Percent of debt transfers to expenditures and other financing uses	12.6%	13.2%	12.9%	12.8%	12.7%	12.8%	10.9%	10.8%	10.2%	9.4%

Source: City of Eau Claire Annual Operating Budget

CITY OF EAU CLAIRE

TABLE 29
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Population	68,057	68,043	67,926	67,381	66,834	66,834	66,480	66,170	66,060	65,883
Consumer price index (1)	257.0	251.2	246.5	241.4	236.5	234.8	233.0	229.6	224.9	218.1
Per capita income (2)	\$52	\$47	\$44	\$43	\$43	\$39	\$39	\$35	\$35	\$34
Personal income	\$3,538,964	\$3,198,021	\$2,988,744	\$2,897,383	\$2,873,862	\$2,606,526	\$2,592,720	\$2,315,950	\$2,331,918	\$2,249,066
Unemployment rate E.C. Metro Area	3.0%	3.0%	2.8%	3.8%	4.3%	4.3%	6.1%	6.3%	6.7%	7.2%
Area in square miles	34.69	34.55	34.37	34.35	34.35	34.28	34.26	33.99	33.91	33.90
Number of residential parcels	20,328	20,167	20,167	20,056	19,995	19,976	19,974	19,960	19,941	19,922
Number of business parcels (3)	1,535	1,543	1,542	1,540	1,539	1,535	1,534	1,530	1,527	1,527
Acres devoted to business	3,320	3,329	3,350	3,342	3,340	3,334	3,318	3,290	3,287	3,287
Miles of street	345.3	342.7	340.0	346.0	348.0	346.0	344.6	344.5	343.3	343.4



(1) U.S. All Cities Consumer Price Index for all urban consumers (CPU-U), annual average.

(2) Through 2009, U.S. Bureau of Economic Analysis; 2010 is estimated.

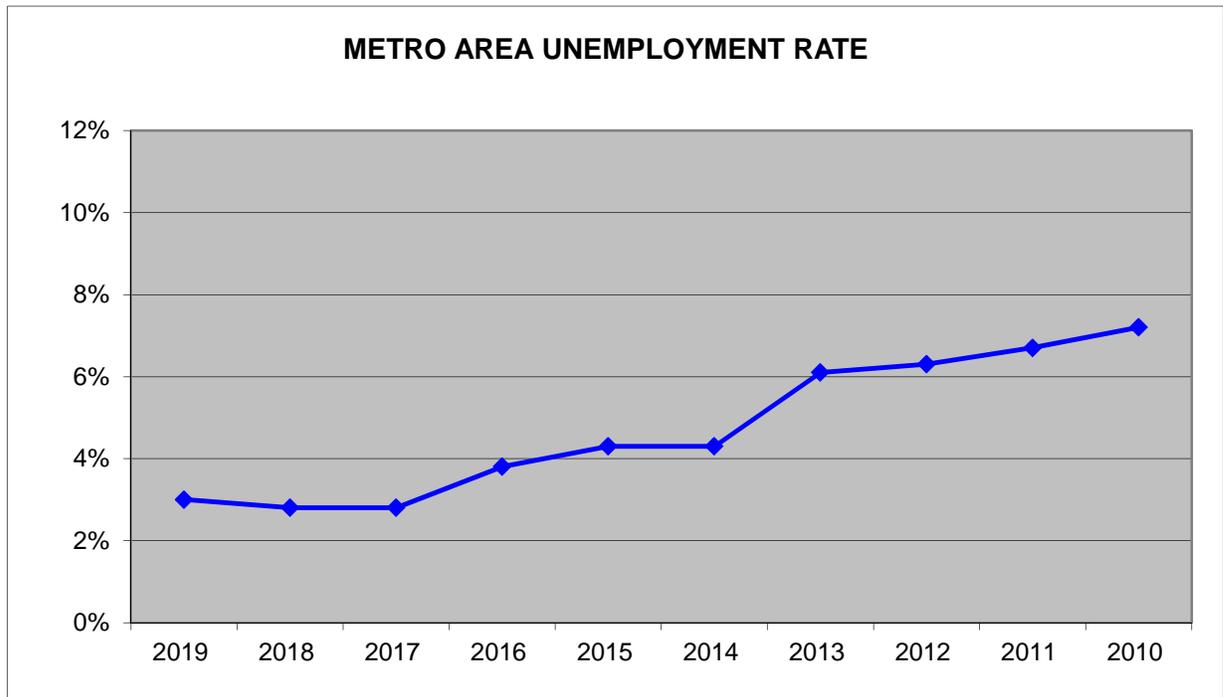
(3) In 2019 Number of Business Properties was changed to Number of Business Parcels per the request of Community Development. It is a more accurate description.

Sources: City of Eau Claire Department of Community Development
City of Eau Claire Public Works Department
WI Dept. of Labor, Bureau of Workforce Information
Statistical Report of Property Values - Eau Claire and Chippewa Counties

CITY OF EAU CLAIRE

TABLE 29 (cont.)
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 Last Ten Fiscal Years
 (Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Number of residential parcels	20,328	20,167	20,167	20,056	19,995	19,976	19,974	19,960	19,941	19,922
Vacancy rates (percent):										
Residential	4.72	4.82	4.88	4.50	4.50	4.50	4.50	4.50	4.25	4.25
Commercial	14.65	10.84	11.43	8.35	10.68	12.92	9.11	8.00	7.60	8.18
Industrial	2.75	2.33	1.85	9.00	9.00	8.50	8.70	8.70	8.70	8.78
Unemployment rate E.C. Metro Area	3.0%	2.8%	2.8%	3.8%	4.3%	4.3%	6.1%	6.3%	6.7%	7.2%



Sources: Department of Community Development
 WI Dept. of Labor, Bureau of Workforce Information
 Statistical Report of Property Values - Eau Claire and Chippewa Counties

CITY OF EAU CLAIRE

TABLE 30
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2019		2010	
	Employees	Rank	Employees	Rank
Menard's Inc.	4500+	1	4,500	1
Mayo Clinic Health System	4000+	2	3,158	2
Sacred Heart Hospital	1300+	3	1,355	5
Eau Claire Area School District	1300+	4	1,339	6
University of Wisconsin - Eau Claire	1300+	5	1,400	4
Marshfield Clinic - Eau Claire	1000+	6	719	9
Hutchinson Technology	1000+	7	823	8
United Health Group	500-999	8	1,415	3
Nestle Foods	500-999	9		
City of Eau Claire	568	10	564	10
CVTC			1,300	7

Sources : Wisconsin Department of Workforce Development, Office of Economic Advisors
eauclaireddevelopment.com/doing-business/major-industries

CITY OF EAU CLAIRE

TABLE 31
EMPLOYEE SUMMARY -
NUMBER OF MUNICIPAL EMPLOYEES
Last Ten Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Government	49.8	49.8	48.8	48.8	48.8	47.8	47.8	47.8	47.8	47.8
Public Safety	233.8	233.8	232.8	232.8	231.8	230.8	230.8	231.0	229.0	228.0
Public Works	62.0	62.0	62.0	63.0	63.0	63.0	60.0	60.0	60.0	59.0
Culture and Recreation	30.0	30.0	30.0	29.0	28.0	29.0	32.0	32.0	32.0	33.0
Development	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Cemetery	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Library	38.9	36.2	36.1	36.1	36.1	36.1	36.3	36.0	36.4	36.5
Health Services	36.9	36.5	36.6	34.8	36.1	32.6	33.8	33.9	33.4	33.8
Water Utility	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0
Sewer Utility	22.5	22.5	22.5	22.5	26.5	26.5	26.5	26.5	26.5	26.5
Storm Water Utility	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public Transit	38.0	38.0	38.0	38.0	38.0	38.0	38.0	38.5	38.5	37.5
Parking Utility	-	-	-	-	1.0	1.0	1.0	1.0	1.0	1.0
Hobbs Ice Center	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	3.0	3.0
Outdoor Pool	-	-	-	-	-	-	-	-	-	-
Central Equipment	9.0	9.0	9.0	9.0	9.0	8.0	8.0	7.0	7.0	7.0
Risk Management	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total Employees	570.8	567.7	565.7	563.9	568.3	562.7	564.0	563.6	562.5	561.0

NOTES: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave).
Full-time equivalent employment is calculated by dividing total labor hours by 2,080.

Source: City of Eau Claire Annual Operating Budget

CITY OF EAU CLAIRE

TABLE 32
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

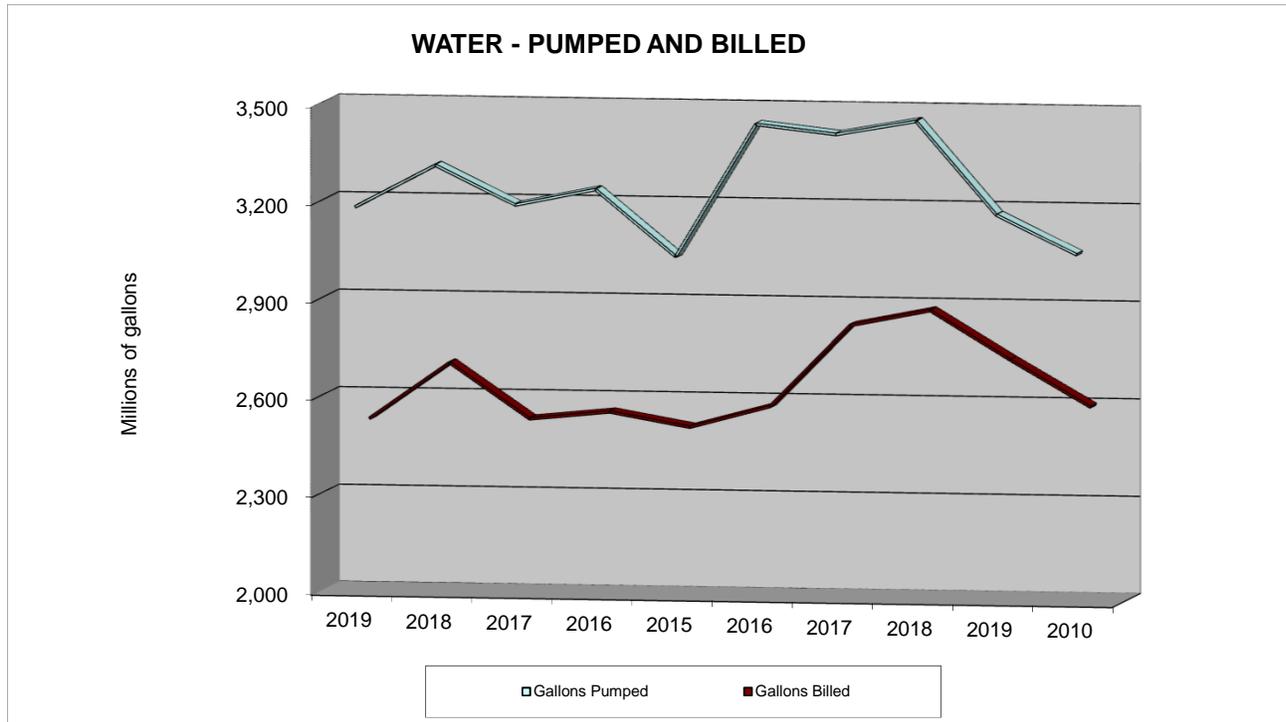
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General government										
Size of the City in square miles	34.69	34.37	34.37	34.35	34.35	34.28	33.99	34.26	33.90	33.90
Population	68,057	67,926	67,926	67,381	67,006	66,834	66,480	66,170	66,060	66,149
Community Development										
Building permits issued	843	864	995	980	958	961	1,091	1,389	1,197	1,179
Police										
Demands for Service	53,902	51,138	n/a							
Group A Offenses	5,104	4,966	n/a							
Total Arrests	5,268	4,893	n/a							
Calls for service	n/a	28,138	28,227	27,891	27,103	26,477	26,107	26,748	26,173	27,591
Adult arrests	n/a	n/a	3,663	4,736	3,925	4,069	4,025	4,217	4,202	5,388
Part 1 Crimes	n/a	1,986	2,161	1,964	1,851	1,856	1,713	1,968	2,109	2,059
Fire										
EMS responses	8,113	7,973	7,508	7,332	7,265	6,801	6,480	6,420	6,294	6,056
Fire responses	112	108	144	109	137	145	152	156	183	157
Fire inspections	5,076	4,989	4,850	4,903	4,500	4,230	4,268	4,000	3,865	3,925
Public Works										
Miles of street plowed/maintained	345	343	340	346	348	346	344	343	343	343
Vehicles and equipment in fleet	318	309	309	308	304	295	302	295	298	299
Parks & Recreation										
Hobbs Ice Arena - rented hours	7,791	7,451	7,869	7,132	7,546	7,034	5,308	4,264	4,539	4,336
Outdoor Pool attendance	54,002	65,574	59,611	70,252	63,354	58,199	60,345	67,051	64,189	60,070
Library										
Volumes in collection	182,819	192,555	211,431	241,670	269,215	273,214	271,678	277,022	282,018	279,260
Circulation	951,468	1,011,983	977,094	979,431	1,015,666	1,085,971	1,189,608	1,291,468	1,386,018	1,389,733
Health Department										
Environmental Health Inspections	4,061	4,305	4,180	4,381	4,968	4,353	3,585	4,444	5,740	5,301
Number of lab analysis	16,584	24,059	18,210	21,239	10,495	13,163	18,226	21,595	21,223	17,152
Public Health Nurse visits	3,099	2,283	1,827	1,937	1,915	2,523	2,706	4,246	4,635	3,893
Water										
Meters in service	27,628	27,275	27,111	27,075	28,147	28,076	27,801	27,469	26,136	26,291
Average daily consumption (1,000 gallons)	6,902	7,381	6,918	7,198	7,080	7,269	7,746	7,881	7,476	7,096
Sewer										
Sewer customers	26,641	26,287	26,287	26,135	26,007	25,904	25,765	25,608	25,460	25,323
Stormwater										
ERU rate	\$ 94.00	\$ 92.00	\$ 90.00	\$ 90.00	\$ 88.00	\$ 86.00	\$ 83.00	\$ 80.00	\$ 77.00	\$ 73.00
Transit										
Total route miles	1,086,870	1,130,065	1,153,085	1,280,029	1,199,008	1,136,003	1,077,649	1,078,552	996,349	1,040,069
Passengers	911,440	962,451	909,359	937,560	915,130	1,072,460	1,047,962	1,039,921	1,091,958	971,491

Source: Various City Department records and Annual Operating Budget
A transition to new Police Department categories was made in 2018 as dictated by the FBI.

CITY OF EAU CLAIRE

TABLE 33
WATER UTILITY - PRODUCTION STATISTICS
Last Ten Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2010</u>
Average number of water customers	27,506	27,150	27,150	26,997	26,870	26,769	26,647	26,504	26,371	26,230
Total gallons pumped (in thousands)	3,191,056	3,322,591	3,204,101	3,255,365	3,053,074	3,463,220	3,435,954	3,480,099	3,195,910	3,077,606
Total gallons billed (in thousands)	2,519,160	2,694,035	2,525,217	2,550,167	2,507,082	2,574,410	2,827,222	2,876,674	2,728,612	2,587,862
Percent of water billed	78.94%	81.08%	78.81%	78.34%	82.12%	74.34%	82.28%	82.66%	85.38%	84.09%
Miles of main	393	392	380	380	386	392	392	374	375	369
Number of fire hydrants	3,696	3,692	3,673	3,670	3,650	3,596	3,580	3,576	3,556	3,644
Residential customer's average quarterly water bill	\$56.55	\$56.55	\$56.55	\$56.55	\$56.55	\$56.55	\$55.24	\$54.51	\$52.80	\$51.37



Source: Public Service Commission Reports

CITY OF EAU CLAIRE

TABLE 34
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Police										
Patrol units	31	31	26	25	25	25	25	23	23	23
Unmarked vehicles	16	16	19	19	19	19	19	16	16	16
Fire										
Number of fire stations	6	6	6	6	6	6	6	6	6	6
Firefighting vehicles	10	10	10	10	10	10	10	10	10	10
Ambulances	7	7	6	6	6	6	6	6	6	6
Public Works										
Miles of streets	345.3	342.7	340.0	340.0	346.6	345.0	344.5	344.6	343.3	343.4
Number of traffic signs installed/straightened	827	869	854	803	797	1304	1185	973	684	1249
Vehicles and equipment in fleet	318	318	309	298	299	298	295	295	298	299
Parks & Recreation										
Number of parks	36	36	36	36	36	35	35	35	35	35
Number of playgrounds	21	21	21	20	19	18	18	18	18	18
Outdoor pool	1	1	1	1	1	1	1	1	1	1
Indoor ice skating facilities	3	3	3	3	3	3	3	3	3	3
Water										
Fire hydrants	3696	3692	3673	3670	3650	3596	3580	3576	3556	3644
Storage capacity (1)	16.5	16.5	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1
Sewer										
Miles of sewers	348	348	343	341	341	341	339	327	326	322
Treatment capacity (1)	12	12	12	12	12	12	12	12	12	12
Parking Utility										
Parking structures	3	3	3	3	2	2	2	2	2	2
Surface lots	12	12	12	12	12	12	12	11	11	11
Transit										
Number of buses	22	22	22	22	22	22	22	22	22	22

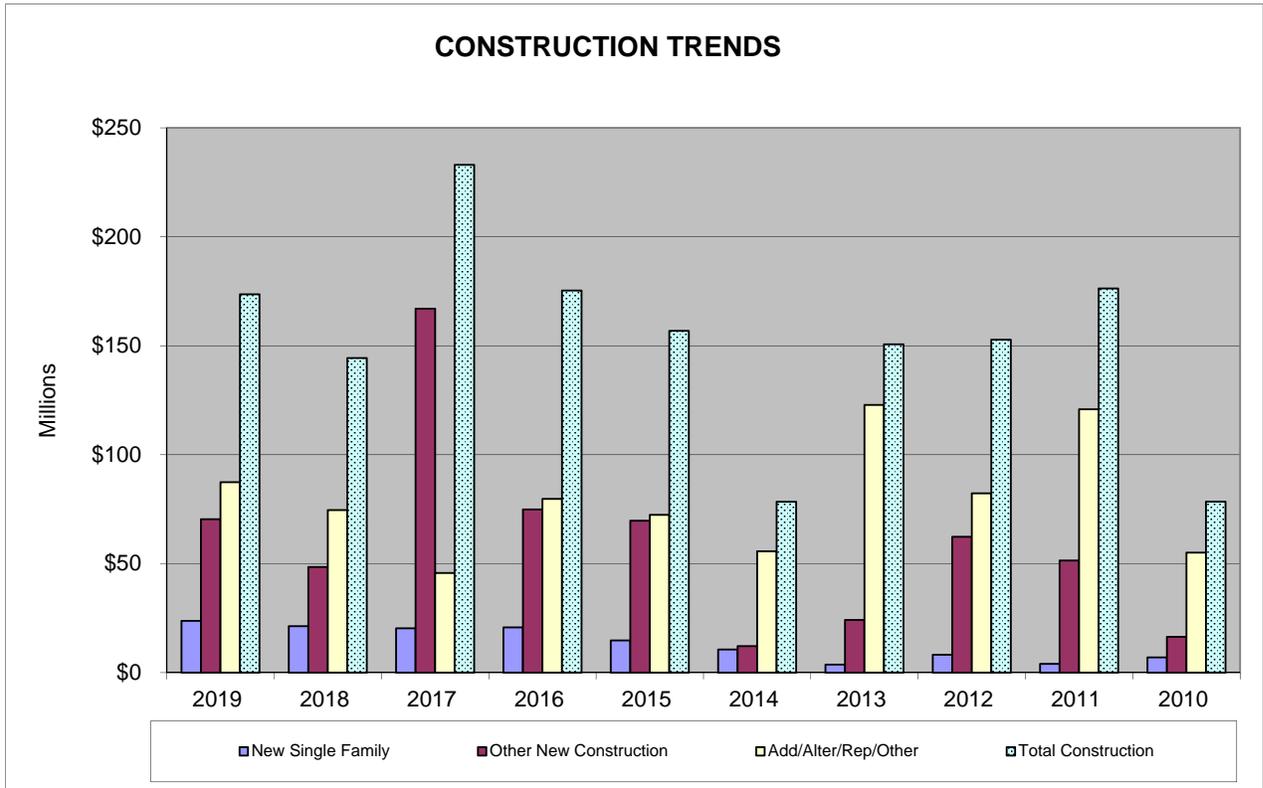
NOTES (1) - Numbers are in millions of gallons.

Sources: City department records
City of Eau Claire Annual Operating Budget
City of Eau Claire Comprehensive Annual Financial Report

CITY OF EAU CLAIRE

TABLE 35
PROPERTY VALUE AND CONSTRUCTION
Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
New single family dwellings: # of units	102	82	79	75	67	59	59	55	25	41
Value	\$23,739	\$21,300	\$20,337	\$20,754	\$14,748	\$10,603	\$3,665	\$8,181	\$4,002	\$6,971
Other new construction	\$70,380	\$48,470	\$167,000	\$74,875	\$69,707	\$12,146	\$24,158	\$62,332	\$51,448	\$16,417
Additions/alterations/repairs & all other types of const.	\$87,375	\$74,565	\$45,716	\$79,716	\$72,373	\$55,654	\$122,830	\$82,268	\$120,830	\$55,054
Total construction valuation	\$173,615	\$144,335	\$233,000	\$175,345	\$156,828	\$78,403	\$150,653	\$152,781	\$176,280	\$78,442
Number of permits	843	864	995	980	958	961	1,091	1,389	1,197	1,151



Source: City of Eau Claire Inspections Division, "Fee Summary Report".

CITY OF EAU CLAIRE

TABLE 36
INSURANCE COVERAGES
December 31, 2019

	<u>Coverage Limits</u>	<u>Deductible or Self-Insured Retention (SIR)</u>
Worker's Compensation	Statutory	\$550,000 per occurrence
Commercial general liability:		
Bodily injury and property damage liability	\$10,000,000	\$200,000 (SIR) per occurrence \$400,000 (SIR) annual aggregate
Boiler and machinery	\$100,000,000	\$5,000
Fire and extended coverage	\$259,668,100	\$25,000
Inland marine - all risks (contractor's equipment)	\$6,041,988	\$5,000
Money and securities - broad form coverage	\$10,000	\$1,000
Crime Policy	\$1,000,000	\$100,000
Cyber Liability coverage	\$2,000,000	\$50,000
Public official liability insurance (includes police)	\$10,000,000	\$200,000 (SIR) per occurrence \$400,000 (SIR) annual aggregate
Automobile and truck insurance (excluding Transit):		
Bodily injury and property damage liability	\$10,000,000	\$200,000 (SIR) per occurrence \$400,000 (SIR) annual aggregate
Uninsured motorists	\$50,000	\$0
Comprehensive	\$5,437,094 \$11,648,616	\$10,000 - value less than \$100,000 \$25,000 - value greater than \$100,000
Collision	\$5,437,094 \$11,648,616	\$10,000 - less than \$100,000 \$25,000 - greater than \$100,000
Transit		
Bodily injury and property damage liability	\$7,000,000 \$4,196,668	\$0 \$1,000

Source: City of Eau Claire Risk Manager