

**Village of Oxford DDA
Statement of Net Position
June 30, 2022**

	<u>DDA Governmental Activities</u>
ASSETS	
<i>Current Assets</i>	
Cash and Investments	\$ 275,125
Receivables, net	18,328
Total Current Assets	<u>293,453</u>
<i>Noncurrent Assets</i>	
Capital Assets not being Depreciated	1,395,050
Capital Assets being Depreciated, net	274,522
Total Assets	<u>1,963,025</u>
LIABILITIES	
<i>Current Liabilities</i>	
Accounts Payable	18,432
Accrued Liabilities	2,898
Unearned Revenue	15,058
Current Portion of Long-term Debt	--
Total Current Liabilities	<u>36,388</u>
<i>Noncurrent Liabilities</i>	
Long-term Debt	398,249
Total Liabilities	<u>434,637</u>
NET POSITION	
Net Investment in Capital Assets	1,271,323
<i>Unrestricted</i>	257,065
Total Net Position	<u>\$ 1,528,388</u>

Village of Oxford DDA
Statement of Activities
For the Year Ended June 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue
DDA Governmental Activities:		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Community and Economic Development	\$ 449,060	\$ 12,660	\$ 15,628	\$ --	\$ (420,772)
Interest on Long-term Debt	10,364	--	--	--	(10,364)
Total DDA Governmental Activities	\$ 459,424	\$ 12,660	\$ 15,628	\$ --	(431,136)
General Purpose Revenues:					
Property Taxes					511,534
Interest Income					1,469
Total General Revenues					513,003
<i>Change in Net Position</i>					
<i>Net Position at Beginning of Period</i>					
<i>Net Position at End of Period</i>					
					\$ 1,528,388

**Village of Oxford DDA
Balance Sheet
Governmental Funds
June 30, 2022**

	<u>Debt Service</u>		<u>Capital Projects</u>		<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service Fund</u>	<u>Construction Fund</u>		
ASSETS					
Cash and Investments	\$ 275,125	\$ --	\$ --		\$ 275,125
Receivables, net	18,328	--	--		18,328
<i>Total Assets</i>	<u>\$ 293,453</u>	<u>\$ --</u>	<u>\$ --</u>		<u>\$ 293,453</u>
LIABILITIES					
Accounts Payable	\$ 18,432	\$ --	\$ --		\$ 18,432
Accrued Liabilities	2,898	--	--		2,898
Unearned Revenue	15,058	--	--		15,058
<i>Total Liabilities</i>	<u>36,388</u>	<u>--</u>	<u>--</u>		<u>36,388</u>
FUND BALANCE					
Unassigned	257,065	--	--		257,065
<i>Total Fund Balance</i>	<u>257,065</u>	<u>--</u>	<u>--</u>		<u>257,065</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$ 293,453</u>	<u>\$ --</u>	<u>\$ --</u>		<u>\$ 293,453</u>

Village of Oxford DDA
Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2022

Total Fund Balance - Governmental Funds	\$ 257,065
General government capital assets of \$3,164,226, net of accumulated depreciation of \$1,494,654, are not financial resources and, accordingly, are not reported in the funds.	1,669,572
Long-term liabilities, including premium on bonds, are not due and payable in the current period and, therefore, are not reported in the funds.	(398,249)
Total Net Position - DDA Governmental Activities	\$ <u>1,528,388</u>

Village of Oxford DDA
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2022

	<u>Debt Service</u>		<u>Capital Projects</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service Fund</u>	<u>Construction Fund</u>	
Revenues				
Property Taxes	\$ 511,534	\$ --	\$ --	\$ 511,534
Intergovernmental	9,222	--	--	9,222
Charges for Services	8,060	--	--	8,060
Interest Income	1,469	--	--	1,469
Other Revenue	11,006	--	--	11,006
Total Revenues	<u>541,291</u>	<u>--</u>	<u>--</u>	<u>541,291</u>
Expenditures				
Community and Economic Development	294,991	--	42,235	337,226
Debt Service, Principal	--	58,000	--	58,000
Debt Service, Interest	--	13,181	--	13,181
Total Expenditures	<u>294,991</u>	<u>71,181</u>	<u>42,235</u>	<u>408,407</u>
Excess of Revenues Over (Under) Expenditures	<u>246,300</u>	<u>(71,181)</u>	<u>(42,235)</u>	<u>132,884</u>
Other Financing Sources (Uses)				
Transfers In	--	71,181	42,235	113,416
Transfers Out	(113,416)	--	--	(113,416)
Net Other Financing Sources (Uses)	<u>(113,416)</u>	<u>71,181</u>	<u>42,235</u>	<u>--</u>
Net Change in Fund Balance	<u>132,884</u>	<u>--</u>	<u>--</u>	<u>132,884</u>
Fund Balance at Beginning of Period	124,181	--	--	124,181
Fund Balance at End of Period	<u>\$ 257,065</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 257,065</u>

Village of Oxford DDA
Reconciliation of Governmental Funds Statement of Revenues, Expenditures, and
Changes in Fund Balance with Statement of Activities
For the Year Ended June 30, 2022

Total Net Change in Fund Balances - Governmental Funds	\$	132,884
Governmental funds report capital outlay as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation and expensed. This represents depreciation expense of \$111,834.		(111,834)
Repayment of bond principal is an expenditure in the governmental funds but the repayment, along with the amortization the bond premiums, reduces long-term liabilities in the statement of net position.		60,817
Changes in Net Position - DDA Governmental Activities	\$	<u>81,867</u>