

Resolution for Adoption by the Board of Education
Oxford Community Schools
Fiscal Year 2023-24 Proposed
General Fund
June 27, 2023

Resolved, that the Appropriation Act of Oxford Community Schools General Fund for the fiscal year 2023-24 be as follows:

63110		2022 (Audited)		2023 (Final Amended)		2024 (Original)	
Revenue		\$	% of Total	\$	% of Total	\$	% of Total
Local Revenue	1xx	5,820,173	6.5%	6,210,187	6.2%	6,410,610	3%
Other Local Revenue	51x-52x	4,800,024	5.4%	5,255,150	5.3%	5,556,197	5%
Other Political Subdivision	2xx	-	0.0%	-	0.0%	-	0.0%
State Revenue	3xx	73,368,450	82.2%	82,028,337	82.4%	84,110,755	2%
Federal Revenue	4xx	4,761,270	5.3%	5,910,772	5.9%	6,464,548	9%
Other Financing Sources	5xx-6xx	466,262	0.5%	156,232	0.2%	530,220	71% A
Total Revenue		89,216,180	100.0%	99,560,678	100.0%	103,072,329	100.0%
Expenditure							
Instruction							
Basic Programs	11x	43,219,334	50.0%	48,615,763	48.8%	50,531,478	4%
Added Needs	12x	7,602,213	8.8%	9,086,543	9.1%	9,184,951	1%
Adult and Continuing Education	13x	-	0.0%	-	0.0%	-	0.0%
Support Services							
Pupil	21x	6,008,247	7.0%	8,447,244	8.5%	8,535,126	1%
Instructional	22x	3,559,756	4.1%	4,528,571	4.5%	4,736,719	4%
General Administration	23x	1,053,184	1.2%	3,311,742	3.3%	1,223,531	-171% B
School Administration	24x	5,007,289	5.8%	5,847,511	5.9%	6,004,103	3%
Business	25x	1,012,262	1.2%	987,733	1.0%	1,007,753	2%
Operations and Maintenance	26x	8,162,179	9.4%	9,062,496	9.1%	11,704,444	25% C
Transportation	27x	2,844,327	3.3%	3,305,189	3.3%	3,323,475	1%
Central	28x	4,257,967	4.9%	4,415,929	4.4%	4,483,524	2%
Other Support Services	29x	1,340,510	1.6%	1,583,000	1.6%	1,607,836	2%
Community Services	3xx	9,116	0.0%	54,862	0.1%	55,938	2%
Other Financing Uses	4xx-6xx	2,309,458	2.7%	314,096	0.3%	673,451	53% D
Total Expenditure		86,385,843	100.0%	99,560,678	100.0%	103,072,329	100.0%
Net Revenue (Expenditure)		2,830,337		(0)		(0)	
General Fund Surplus (Deficit)		14,274,661		14,274,661		13,894,661	
Percent of Revenue		16.0%		14.3%		13.5%	

Resolution for Adoption by the Board of Education
Oxford Community Schools
Fiscal Year 2023-24 Proposed
Debt Retirement Fund
June 27, 2023

Resolved, that the Appropriation Act of Oxford Community Schools
Debt Fund for the fiscal year 2023-24 be as follows:

	Actual June 30, 2022	Original Budget June 30, 2023	Final Amended Budget June 30, 2023	Proposed Budget June 30, 2024
REVENUES				
Local	\$ 10,013,784	\$ 10,633,837	\$ 10,633,604	\$ 11,422,178
State	224,831	220,717	218,488	203,001
Federal	820,410	818,670	820,410	818,670
Other - SLRF Borrowing	7,832,457	1,023,704	473,471	40,486
TOTAL REVENUES	\$ 18,891,482	\$ 12,696,928	\$ 12,145,973	\$ 12,484,335
EXPENDITURES				
Redemption of Principal	\$ 12,195,000	\$ 7,648,846	\$ 6,495,000	\$ 7,903,846
Bond Interest	5,321,134	4,557,070	4,557,066	4,284,442
Fees & Miscellaneous	104,440	4,500	4,609	4,500
Transfer	-	-	-	-
TOTAL APPROPRIATED	\$ 17,620,574	\$ 12,210,416	\$ 11,056,675	\$ 12,192,788
Excess Revenues over Expenditures	\$ 1,270,908	\$ 486,512	\$ 1,089,298	\$ 291,547
OTHER FINANCING SOURCES				
Bond Proceeds	\$ 7,651,982			
Premium on Bond Issue	-			
TOTAL OTHER FINANCING SOURCES	\$ 7,651,982			
OTHER FINANCING USES				
Redemption of Principal - SBLF	\$ -			
Issuance Costs	-			
Payment to Escrow	-			
TOTAL OTHER FINANCING USES	\$ -			
Beginning Fund Balance - June 30, 2022	\$ 9,098,092	\$ 10,239,416	\$ 10,207,339	\$ 11,296,637
Projected Ending Fund Balance - June 30, 2023	\$ 10,207,339	\$ 10,725,928	\$ 11,296,637	\$ 11,588,184
Projected Fund Balance % - June 30,2022	57.93%	87.84%	102.17%	95.04%

NOTE: The Fund Balance at June 30, 2022 included deposits of \$9,490,167 to an escrow account for 2010B QSCB Debt

Oxford Community Schools
Fiscal Year 2023-24
Capital Projects Fund Proposed Budget
June 27, 2023

*RESOLVED, that the Appropriation Act of Oxford Community Schools
 Capital Projects Fund for the fiscal year 2023-24 be adopted as follows:*

	Audited June 30, 2022	Final Amended Budget June 30, 2023	Proposed Budget June 30, 2024
REVENUES			
Local (Includes Sinking Fund tax collections)	924,166	965,176	
Interest & Misc. revenue on Capital Projects Fund Proceeds		2,841	1,500
Interest on Sinking Fund Proceeds		1,982	500
TOTAL REVENUES	924,166	969,999	2,000
EXPENDITURES			
Capital Outlay - Fund 41	1,379,681	188,545	5,100,000
Sinking Fund - Fund 42		1,668,872	556,181
TOTAL APPROPRIATED	1,379,681	1,857,417	5,656,181
Other Financing Sources			
Transfers into Fund 41 (from General Fund)	2,000,000	171,662	605,011
TOTAL OTHER FINANCING SOURCES	2,000,000	171,662	605,011
TOTAL OTHER FINANCING USES	-	-	-
Excess Revenues over Expenditures	1,544,485	(887,418)	(5,049,170)
Beginning Fund Balance	5,398,904	6,943,389	6,055,971
Ending Fund Balance - June 30	6,943,389	6,055,971	1,006,801

**Resolution for Adoption by the Board of Education
Oxford Community Schools
Fiscal Year 2023-24 Proposed
Child Care Fund
June 27, 2023**

**Resolved, that the Appropriation Act of Oxford Community Schools
Child Care Fund for the fiscal year 2023-24 be as follows:**

	Audited June 30, 2022	Final Amended Budget June 30, 2023		Proposed Budget June 30, 2024
REVENUES				
Local	\$ 1,459,401	\$ 1,434,531	\$ 1,506,257	
State	\$ 588,748	\$ 607,135	\$ 593,551	
Federal	\$ 554,156	\$ 1,052,328		
TOTAL REVENUES	\$ 2,602,305	\$ 3,093,994	\$ 2,099,808	
EXPENDITURES				
Excess Revenues over Expenditures	\$ 2,081,683	\$ 2,833,965	\$ 2,171,714	
Transfers Out	\$ 520,622	\$ 260,029	\$ (71,906)	
	\$ (126,435)	\$ (30,000)	\$ (30,000)	
Net Change in Fund Balance	\$ 394,187	\$ 230,029	\$ (101,906)	
Beginning Fund Balance	\$ 66,169	\$ 460,356	\$ 690,385	
Ending Fund Balance	\$ 460,356	\$ 690,385	\$ 588,479	
Fund Balance %	22.11%	22.31%	28.03%	

**Resolution for Adoption by the Board of Education
Oxford Community Schools
Fiscal Year 2023-24 Proposed
Food Service Fund
June 27, 2023**

**Resolved, that the Appropriation Act of Oxford Community Schools
Food Service Fund for the fiscal year 2023-24 be as follows:**

	Audited	Final	
	June 30, 2022	Amended Budget June 30, 2023	Proposed Budget June 30, 2024
REVENUES			
Local	\$ 334,912	\$ 1,293,253	\$ 1,357,916
State	\$ 151,584	\$ 125,196	\$ 131,456
Federal	\$ 3,166,156	\$ 1,282,087	\$ 1,338,222
TOTAL REVENUES	\$ 3,652,652	\$ 2,700,536	\$ 2,827,594
EXPENDITURES			
Excess Revenues over Expenditures	\$ 1,106,312	\$ (291,967)	(1,009,644)
Transfers Out	(120,220)	(120,220)	(120,220)
Net Change in Fund Balance	\$ 986,092	\$ (412,187)	(1,129,864)
Beginning Fund Balance	\$ 556,924	\$ 1,543,016	\$ 1,130,829
Ending Fund Balance	\$ 1,543,016	\$ 1,130,829	\$ 965
Fund Balance %	60.60%	41.87%	0.03%

Resolution for Adoption by the Board of Education
Oxford Community Schools
Fiscal Year 2023-24 Proposed
Student Activity Fund
June 20, 2023

*Resolved, that the Appropriation Act of Oxford Community Schools
Student Activity Fund for the fiscal year 2023-24 be as follows:*

	Actual	Amended Budget	Proposed Budget
	June 30, 2022	June 30, 2023	June 30, 2024
TOTAL REVENUES	\$ 1,608,941	\$ 1,109,399	\$ 1,153,775
TOTAL APPROPRIATED	\$ 1,281,768	\$ 1,164,885	\$ 1,211,480
Excess Revenues over Expenditures	\$ 327,173	\$ (55,486)	\$ (57,705)
NET CHANGE IN FUND BALANCE	\$ 327,173	\$ (55,486)	\$ (57,705)
Beginning Fund Balance	\$ 803,505	\$ 1,130,678	\$ 1,075,192
Projected Ending Fund Balance	\$ 1,130,678	\$ 1,075,192	\$ 1,017,487
Projected Fund Balance % - June 30,20xx	88.21%	92.30%	83.99%