New Community Authority
~Agenda~

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Clerk of Council
937-535-1005

January 23, 2025	6:25 PM	Payne Recreation Center

I. Call to Order

II. Approval of Minutes

A. NCA meeting 02-08-24

III. Business

A. 2024 Annual Financial Report

B. Resolution Levying Community Development Charges

IV. Other Business

V. Adjournment

Call to Order

New Community Authority Meeting Call to Order at 6:17 PM

Law Director Martina Dillon gave the Oath of Office to Mayor Teri Murphy, Council Member Shirley Whitt, Council Member Ora Allen, Council Member Jeanette Marcus, City Manager Michael Davis, Finance Director Don Buczek, and City Planner Nick Sorice.

Ora Allen	Member	Present
Teri Murphy	Member	Present
Shirley Whitt	Member	Present
Jeanette Marcus	Member	Present
Michael Davis	Member	Present
Don Buczek	Member	Present
Nick Sorice	Member	Present

Council Members Present: Dave Miller, Mike Daugherty, and Don Burchett

Staff Members Present:

City Manager Michael Davis	Law Director Martina Dillon
Police Chief Craig Richardson	Fire Chief Traci Kuzminski
Building Maint. Supervisor Rocky Bangert	Public Information Officer Aaron Vietor
Parks and Recreation Director Brent Shane	Clerk of Council Amy Brown

Mrs. Allen made a motion to nominate Jeanette Marcus as Chairperson of the New Community Authority.

RESULT: Passed, *(Yes 6, No 0, Abstained 1)*
MOVER: Ora Allen
AYES: Shirley Whitt, Teri Murphy, Ora Allen, Michael Davis, Don Buczek, Nick Sorice
NAYS: None
ABSTAIN: Jeanette Marcus

Ms. Marcus made a motion to nominate Ora Allen as Chairperson of the New Community Authority.

RESULT: Passed, *(Yes 6, No 0, Abstained 1)*
MOVER: Jeanette Marcus
AYES: Shirley Whitt, Teri Murphy, Jeanette Marcus, Michael Davis, Don Buczek, Nick Sorice
NAYS: None
ABSTAIN: Ora Allen

Mrs. Whitt made a motion to nominate Clerk of Council Amy Brown as Secretary of the New Community Authority for a 2-year term.

RESULT: Passed, *(Yes 7, No 0)*
MOVER: Shirley Whitt
AYES: Shirley Whitt, Teri Murphy, Ora Allen, Jeanette Marcus, Michael Davis, Don Buczek, Nick Sorice
NAYS: None

Mrs. Whitt made a motion to nominate Finance Director Don Buczek as Treasurer of the New Community Authority.

RESULT: Passed, *(Yes 6, No 0, Abstained 1)*
MOVER: Shirley Whitt
AYES: Shirley Whitt, Teri Murphy, Ora Allen, Jeanette Marcus, Michael Davis, Nick Sorice
NAYS: None
ABSTAIN: Don Buczek

Approval of Minutes

New Community Authority Meeting Minutes - January 26, 2023

Ms. Marcus asked if there were any changes or corrections to the January 26, 2023 NCA meeting minutes. Hearing none, the minutes were approved as submitted.

New Community Authority Meeting Minutes - January 25, 2024

Ms. Marcus asked if there were any changes or corrections to the January 25, 2024 NCA meeting minutes. Hearing none, the minutes were approved as submitted.

Business

2023 Annual Financial Report

Mr. Buczek reported that the New Community Authority (NCA) is included in the City's audit, and the NCA reimburses the City for those audit costs, so the audit costs are already established and included in the agreement with the audit firm that they are using. He explained that in 2023, they saw a larger increase in the charges that were collected, which was the plan for when they were working through the debt issuance for the bonds. He noted the developments were completed in a timely manner so that is reflective of the larger increase in the NCA charges now. He stated that for 2024, they would collect even more than they did last year, and that is in line with what is being paid on the debt for this year and going forward. He reported at the end of the year, they had just over $474,000 in the bank, and there are a small list of expenses including audit fees, bank fees, financial statement preparation fees, and county auditor fees for collecting the NCA charges. He explained that in the past year, they changed the structure of the bank account to an interest-bearing account, so they were able to add almost $6,000.00 in interest to the account. He added they are in a good cash position for now, as the debt payments are increasing for this year, and the NCA charges that they are collecting are in line with that.

Resolution Levying Community Development Charges

Mr. Buczek explained this is legislation that they need to undertake every year, and added it was not done in 2023, but they are doing it for 2024, and added that the attorney that is engaged for the NCA has drafted this Resolution. He noted this was a Resolution requesting the county to continue to collect the NCA charges every year, so it's a formality, but it's something they need to do every year. He reported this Resolution would actually cover the 2023 and 2024 tax years, so once it is passed, it would be certified to the county for them to keep on record. He added they have passed Resolutions like this in prior years.

Mrs. Whitt made a motion to approve the Resolution to levy the community development charges, and Mayor Murphy seconded.

RESULT: Passed, *(Yes 7, No 0, Abstained 0)*
MOVER: Shirley Whitt
AYES: Jeanette Marcus, Shirley Whitt, Teri Murphy, Ora Allen, Michael Davis, Don Buczek, Nick Sorice

NAYS: None

Other Business - None

Adjournment

Adjournment at 6:29 PM

2024 Annual Financial Report

Department: Finance
Request: Staff Report

Summary:

City of Moraine

Finance Department

To: Vance Darroch New Community Authority Board Members

From: Lora Perry, Acting Finance Director

Date: January 13, 2025

Subject: 2024 Annual Financial Report

The ending bank balance on 12/31/24 was $430,410.47. For revenue, our income sources are NCA Charges received through the property tax collection process and interest income. For expenses, we reimburse the City for the NCA's share of the audit fees and the two annual debt payments. We directly pay for the financial statement preparation, the County Auditor's collection fees, and banking fees.

For 2025, we anticipate a further increase in NCA Charges and we will be reimbursing the City $554,300 for debt payments on the bonds issued in 2021.

This report is for informational purposes only.

4200 Dryden Road Moraine, Ohio 45439 P (937) 535-1000

VANCE DARROCH NEW COMMUNITY AUTHORITY

Financial Report

December 31, 2024

VANCE DARROCH NEW COMMUNITY AUTHORITY
Statement of Financial Position
December 31, 2024

Assets:	
Cash	$430,411
Total assets	430,411
Total liabilities	0
Net assets:	
Unrestricted	430,411
Total liabilities and net assets	$430,411

VANCE DARROCH NEW COMMUNITY AUTHORITY
Statement of Activities
Year Ended December 31, 2024

Revenues and other support:	
Interest earned	$11,631
Total revenues and other support	$519,123
Expenses:	
Total expenses	$563,023
Change in net assets	<$43,900>
Beginning of the year net assets	$198,259
End of year net assets	$154,359

VANCE DARROCH NEW COMMUNITY AUTHORITY
Statement of Cash Flows
Year Ended December 31, 2024

Cash flows from operating activities:

Change in net assets	$563,023
Net cash used by operating activities	$563,023
Cash flows from investing activities	$0
Cash flows from financing activities	$519,123
Net increase in cash	<$43,900>
Cash at beginning of year	$474,311
Cash at end of year	$430,411

January 13, 2025

The Financial Report of the Vance Darroch New Community Authority for the fiscal year ended December 31, 2024, is hereby submitted. To the best of my knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operation of the Vance Darroch New Community Authority.

Lora Perry

____

Lora Perry
Acting Treasurer

Cash Flow - Last year

1/1/2024 through 12/31/2024

Category Description	1/1/2024- 12/31/2024
INFLOWS	
Interest Inc	11,631.19
Settlement Statement	507,492.14
TOTAL INFLOWS	**519,123.33**
OUTFLOWS	
Audit Fees	3,150.00
Bank Charge	558.00
Debt Service Pymt	555,900.00
Financial Statement Preparation	3,415.00
TOTAL OUTFLOWS	**563,023.00**
OVERALL TOTAL	**-43,899.67**

Net Worth - As of 12/31/2024

As of 12/31/2024

Account	12/31/2024 Balance
ASSETS	
Cash and Bank Accounts	
New Community Authority	430,410.47
TOTAL Cash and Bank Accounts	**430,410.47**
TOTAL ASSETS	**430,410.47**
LIABILITIES	**0.00**
OVERALL TOTAL	**430,410.47**

Resolution Levying Community Development Charges

Department: Finance
Request: Action Item

Summary:

It was moved by __________ and seconded by __________ that the following resolution be adopted:

RESOLUTION NO. 2025-__

LEVYING COMMUNITY DEVELOPMENT CHARGES AND APPROVING DISTRIBUTIONS FOR ELIGIBLE PURPOSES.

WHEREAS, the Vance Darroch New Community Authority (the "Authority") has heretofore been duly created pursuant to the authority contained in Chapter 349 of the Ohio Revised Code (the "NCA Act"), following the filing of a petition in the office of the Clerk of the Council of the City of Moraine, Ohio (the "Petition") and the passage by the Council of the City of Moraine of an ordinance approving the Petition and establishing the Authority;

WHEREAS, on February 20, 2018, the City of Moraine (the "Developer") a municipal corporation organized and existing under its Charter and the laws of the State of Ohio filed the Declaration of Covenants, Restrictions, and Agreements for Vance Darroch New Community Authority in the real estate records of the County of Montgomery Ohio, (the "Declaration") caused the recording of the Original Declaration in the real estate records of Montgomery County Ohio with File #2018-0009831, with respect to the property identified therein (the "Property");

WHEREAS, consistent with the Petition, the Declaration establishes for the benefit and use of the Authority, as a charge on each Chargeable Parcel, (A) so long as a Chargeable Parcel is exempt from real property taxes pursuant to a community reinvestment area tax abatement under 3735.65.-3735.70 of the Ohio Revised Code (the "Abatement"), the amount of the annual Assessed Valuation Charge for each (1) Chargeable Parcel that is a Single Family Residential Parcel shall be the product of (i) the Assessed Valuation for such Chargeable Parcel, multiplied by (ii)(a) not less than .0100 (i.e., ten mills) and not more than the amount of millage applicable to such Chargeable Parcel if it were not subject to Abatement; and for each (2) Chargeable Parcel that is not a Single Family Residential Parcel shall be the product of (i) the Assessed Valuation for such Chargeable Parcel, multiplied by (ii)(a) not less than .0150 (i.e., fifteen mills) and not more than the amount of millage it would have been charged if the parcel were not subject to the Abatement and (B) upon the expiration of the Abatement with respect to a Chargeable Parcel, such Chargeable Parcel, the amount of the annual Assessed Valuation Charge for each (1) Single Family Residential Parcel shall be the amount determined by the Board of the Community Authority, but may not exceed the product of (i) the Assessed Valuation for such Chargeable Parcel, multiplied by (ii) .0100 (i.e., ten mills) and for each (2) Chargeable Parcel that is not a Single Family Residential Parcel shall be the amount determined by the Board of the Authority, but may not exceed the product of (i) the Assessed Valuation for such Chargeable Parcel, multiplied by .0150 (i.e. fifteen mills).to cover all or part of the cost of acquisition, development, construction, operation and maintenance of land, land development and Community Facilities, the debt service thereof and all other costs incurred by the Authority in the exercise of its powers under the NCA Act;

WHEREAS, consistent with the Petition, and prior resolutions of the Authority, the Authority has previously levied the Assessed Valuation Charge for Tax Years 2018, 2019, 2020, 2021, 2022, 2023 and 2024;

WHEREAS, consistent with the Petition, the Developer has requested that the Authority levy the Assessed Valuation Charge at the maximum level possible for Tax Year 2025.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Vance Darroch New Community Authority that:

Section 1. Assessed Valuation Charge. As provided by and authorized the Declaration, the annual Assessed Valuation Charge is hereby levied with respect for Tax Year 2025 on (A) each Chargeable Parcel subject to an Abatement that is a Single Family Residential Parcel shall be the product of the amount for such Chargeable Parcel multiplied by the millage applicable to such Chargeable Parcel if it were not subject to the Abatement and (B) each Chargeable Parcel subject to an Abatement that is not a Single Family Residential Parcel shall be the product of the amount for such Chargeable Parcel multiplied by the millage applicable to such Chargeable Parcel if it were not subject to the Abatement. Such Assessed Valuation Charge for Tax Year 2025 shall be payable directly to the Authority in two equal installments due on or before January 31, 2026 and June 30, 2026.

Section 2. Invoice and Collection. The Secretary is authorized and directed to make arrangements for the delivery of invoices to each Owner for payment of the Assessed Valuation Charge by the Auditor of Montgomery County, or, in the event the Auditor of Montgomery County shall fail to do otherwise, through the Treasurer of the City of Moraine Ohio. Any Assessed Valuation Charge for any Chargeable Parcel, or any portion thereof, that is unpaid after the applicable due date will bear penalty and interest as set forth in Section 5.04 of the Declaration. The Treasurer is hereby authorized and directed to certify any such delinquent Assessed Valuation Charge (plus penalties and interest thereon) to the Montgomery County Auditor for collection on tax bills, or take such other collection actions as the Treasurer deems appropriate and are permitted by the Declaration.

Section 3. Distribution of Assessed Valuation Charge. This Board hereby determines that the Assessed Valuation Charge shall be applied and is hereby appropriated to the payment of the expenses relating to costs of Community Facilities including but not limited to such amounts as may be reimbursable to the Developer for expenses paid on behalf of the Authority. This Board hereby authorizes the Montgomery County Auditor or the Treasurer of the City of Moraine, Ohio to pay the Assessed Valuation Charge directly to the Developer, provided that the Developer shall remit amounts received in respect of Assessed Valuation Charges in excess of amounts needed to fully reimburse the Developer for expenses incurred with respect to Community Facilities. This Board hereby authorizes any officer of this Board to enter into an agreement with the Developer to effect such payment.

Section 4. Determinations of the Board. This Board hereby determines that the collection of the Community Development Charges in the amounts and as otherwise provided in this resolution is necessary to pay all or part of the cost of the acquisition, development, construction, operation and maintenance of land, land development and Community Facilities and other costs incurred and to be incurred by the Authority in the exercise of its powers under the NCA Act. This Board hereby further determines that its actions in this resolution are taken with reference to the fiscal requirements of the Authority for the period for which the Community Development Charges are to be collected.

Section 5. Open Meeting. It is found and determined that all formal actions of this Authority concerning and relating to the adoption of this resolution were taken and adopted in an open meeting of this Authority, and that all deliberations of this Authority that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Revised Code.

Section 6. Capitalized Terms; Prior Resolutions. All capitalized terms used in this resolution and not defined herein have the meanings assigned to them in the Declaration. To the extent the provisions of this Resolution are inconsistent with the provisions of any prior Resolution of this Board, those Resolutions are hereby amended by this Resolution and the provisions hereof shall control.

Section 7. Effective Date. This resolution shall be in full force and effect immediately upon its adoption.

The foregoing motion having been put to vote, the result of the roll call was as follows:

The undersigned, Secretary of the Board of Trustees of the Vance Darroch New Community Authority, does hereby certify that the foregoing is a true and correct copy of a resolution of that Authority, duly adopted January __, 2025, and appearing upon the official records of that Board.

Adopted: January __, 2025

Dated: ____________, 2025

Attest: ______________________________________
Secretary, Board of Trustees
Vance Darroch New Community Authority