



Community Improvement Corporation

~Agenda~

<http://www.ci.moraine.oh.us/>

Clerk of Council
937-535-1005

January 23, 2025

6:20 PM

Payne Recreation Center

- I. Call to Order**
- II. Approval of Minutes**
 - A. CIC meeting 01-25-24
- III. Business**
 - A. 2024 Annual Financial Report
- IV. Other Business**
- V. Adjournment**

RECORD OF PROCEEDINGS

Minutes of Community Improvement Corporation

Held January 25, 2024

Call to Order

Community Improvement Corporation Meeting Call to Order at 7:04 PM

Teri Murphy	Chair	Present
Ora Allen	Member	Present
Dave Miller	Member	Present
Mike Daugherty	Member	Present
Jeanette Marcus	Member	Present
Don Burchett	Member	Present
Shirley Whitt	Member	Present
Don Buczek	Member	Present
Michael Davis	Member	Present

Staff Members Present: Law Director Martina Dillon, Police Chief Craig Richardson, Deputy Fire Chief Traci Kuzminski, City Planner Nick Sorice, Public Information Officer Aaron Vietor, and Clerk of Council Amy Brown

Approval of Minutes

Community Improvement Corporation Meeting Minutes - January 26, 2023

Mayor Murphy asked if there were any changes or corrections to the January 26, 2023 CIC meeting minutes. Hearing none, the minutes were approved as submitted.

Business

2023 Annual Financial Report

Mr. Buczek explained this was a housekeeping item, and noted they have to produce this report every year and then the board votes to accept it. He reported once that is done, it is submitted to the state because the Community Improvement Corporation is a public entity that is audited by the state. He noted they did not have any significant activity last year, and added the bank account balance was \$14,575.00 with almost \$59 gained in interest. He requested the board accept the report, so it can be filed with the state.

RESULT: Passed, *(Yes 9, No 0, Abstained 0)*
MOVER: Teri Murphy
AYES: Teri Murphy, Shirley Whitt, Ora Allen, Donald Burchett, Dave Miller, Mike Daugherty, Jeanette Marcus, Don Buczek, Michael Davis
NAYS: None

Other Business - None

Adjournment

Adjournment at 7:07 PM

2024 Annual Financial Report

Department: Finance
Request: Staff Report

Summary:

City of Moraine

Finance Department



To: Moraine Community Improvement Corporation Trustees

From: Lora Perry, Acting Finance Director

Date: January 13, 2025

Subject: 2024 Annual Financial Report

Attached is the 2024 Moraine Community Improvement Corporation (CIC) Annual Financial Report. This report will be filed with the Ohio Auditor of State by the end of this month. This meeting and the enclosed report are an annual requirement to provide you, the Trustees, with an opportunity to review the financial status of the CIC.

During 2024, we did not have any significant activity in the CIC bank account other than interest gained each month. For the year, we gained \$58.58 in interest. We did not have any expenses. The ending balance of the CIC bank account was \$14,634.29.

I am requesting the Trustees to accept the report as presented and we will file it with the Ohio Auditor of State.

MORaine COMMUNITY IMPROVEMENT CORPORATION

Financial Report

December 31, 2024

MORaine COMMUNITY IMPROVEMENT CORPORATION
Statement of Financial Position
December 31, 2024

Assets:	
Cash	<u>\$14,634</u>
Total assets	<u>14,634</u>
Total liabilities	<u>0</u>
Net assets:	
Unrestricted	<u>14,634</u>
Total liabilities and net assets	<u>\$14,634</u>

MORaine COMMUNITY IMPROVEMENT CORPORATION
Statement of Activities
Year Ended December 31, 2024

Revenues and other support:

Interest earned	<u>\$58</u>
-----------------	-------------

Total revenues and other support	<u><u>\$58</u></u>
----------------------------------	--------------------

Expenses:

Total expenses	<u><u>\$0</u></u>
----------------	-------------------

Change in net assets	\$58
Beginning of year net assets	<u>\$14,576</u>
End of year net assets	<u><u>\$14,634</u></u>

MORaine COMMUNITY IMPROVEMENT CORPORATION
Statement of Cash Flows
Year Ended December 31, 2024

Cash flows from operating activities:

Change in net assets	<u>\$0</u>
Net cash used by operating activities	<u><u>\$0</u></u>

Cash flows from investing activities	<u>\$58</u>
--------------------------------------	-------------

Cash flows from financing activities	<u>0</u>
--------------------------------------	----------

Net increase in cash	\$58
Cash at beginning of year	<u>\$14,576</u>
Cash at end of year	<u><u>\$14,634</u></u>

MORaine COMMUNITY IMPROVEMENT CORPORATION
Notes to the Financial Statements
December 31, 2024

Note 1: Summary of Significant Accounting Policies

Business: The Moraine Community Improvement Corporation (the Corporation), a nonprofit corporation, was incorporated in July 1979. The sole purpose of the Corporation is to advance, encourage and promote the industrial, economic, commercial and civic development of the City of Moraine (the City) by acting as a designated agency of the City for industrial, commercial, distribution and research development within the City.

Significant accounting policies adopted by the Corporation are:

Accrual Basis of Accounting

The financial statements of the Corporation have been prepared on the accrual basis of accounting.

January 13, 2025

President, of the Moraine Community Improvement Corporation and Moraine
Community Improvement Corporation Trustees:

The Financial Report of the Moraine Community Improvement Corporation 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 Moraine
Community Improvement Corporation.

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	58.58
TOTAL INFLOWS	58.58
OVERALL TOTAL	58.58

Net Worth - As of 12/31/2024

As of 12/31/2024

Account	12/31/2024 Balance
ASSETS	
Cash and Bank Accounts	
Community Improvement Corp	14,634.29
TOTAL Cash and Bank Accounts	14,634.29
TOTAL ASSETS	14,634.29
LIABILITIES	
	0.00
OVERALL TOTAL	14,634.29