

February 3, 2023

To: Ken Suer, Chairman
Financial Planning Committee of City Council

From: Brian Riblet, City Manager *BKR*

Subject: Financial Planning Committee Meeting February 6, 2023

As a reminder, the Financial Planning Committee is scheduled to meet on Monday, February 6 at 4:30 p.m. at City Hall. The agenda for this meeting is as follows:

1. December 2022 and January 2023 Income Tax Reports - Please see the December 2022 and January 2023 Income Tax Reports attached for the Committee's review and discussion. Staff will be prepared to answer any questions on this report at Monday's meeting.
2. Financial Statements for the Community Improvement Corporation - The Finance Department has compiled the financial statements which will be submitted to the State of Ohio. The Finance Director will be prepared to explain the major transactions reflected in the Community Improvement Corporation's financial statements. In addition, a draft of the Corporation's tax return for 2022 has been prepared for your review.
3. Review of 2022 Revenues and Expenditures - The Finance Department closed the City's 2022 financial books on January 12, 2023. Prepared for your information is a recap of variances for the major revenues and expenditures for the year ended December 31, 2022. The Finance Director will be prepared to explain estimated to actual revenue and expenditure variances.
4. Other Business - The purpose of this agenda item is to provide an opportunity to discuss any issue that may be on your mind, give feedback and insight into the team's performance, ask questions and provide constructive suggestions to enhance the team's performance in the future.

Also, attached are the minutes from the December 5, 2022 meeting of the Financial Planning Committee for review and approval at Monday's meeting.

Should you have questions or concerns regarding the above agenda items or have additional items to be discussed at the meeting, please do not hesitate to contact me.


c: Financial Planning Committee Members (2)
Mayor and City Council Members (3)
Chris Bigham, Interim Finance Director
Connie Gaylor, Executive Assistant/Clerk of Council, File

AGENDA

February 6, 2022
City Hall
4:30 P.M.

1. Call to Order
2. Guests and Residents
3. Communications
4. New Business
 - a. December 2022 and January 2023 Income Tax Reports
 - b. Financial Statements for the Community Improvement Corporation
 - c. Review of 2022 Revenues and Expenditures
5. Approval of Minutes: December 5, 2022
6. Other Business
7. Adjournment

February 1, 2023

To: Brian Riblet, City Manager
 From:  Christopher Bigham, Interim Finance Director
 Subject: 2022 December Income Tax Variance Report and Year End Report

Background

This memo is to provide a year-end update on income taxes received for FY 2022 and report on variances for December.

Financial Impact

For the month of December, the City's total income tax receipts were \$1,036,401 which is an increase of \$167,563 or 19.29% when compared to the 2021 December collections of \$868,808. We finished the year at 13.43% over 2021 collections.

	2022	2021	% Change
MTD December Actuals	1,036,401	868,808	19.3%
YTD Collections	12,289,752	10,835,073	13.4%
	YTD Actual	YTD Estimate	% Change
2022 Estimated Collections	12,289,752	10,500,000	17.0%

A breakdown by category for December 2022 is as follows:

Business- In December 2022, net profits from businesses located within or doing business within Montgomery were \$376,886. This is an increase of \$332,014 or 740% when compared to December 2021 collections of \$44,872. A large, estimated tax payment was remitted by one of our Montgomery businesses which accounts for the majority of the increase.

Resident- Revenues of \$78,110 were collected in December 2022 from residents living in Montgomery, which is a decrease of \$191,696 or (71%) when compared to December 2021 collections of \$269,806. The variance is attributed to several large tax payments that were remitted in December of 2021. Individual revenue is up by 2% for the year.

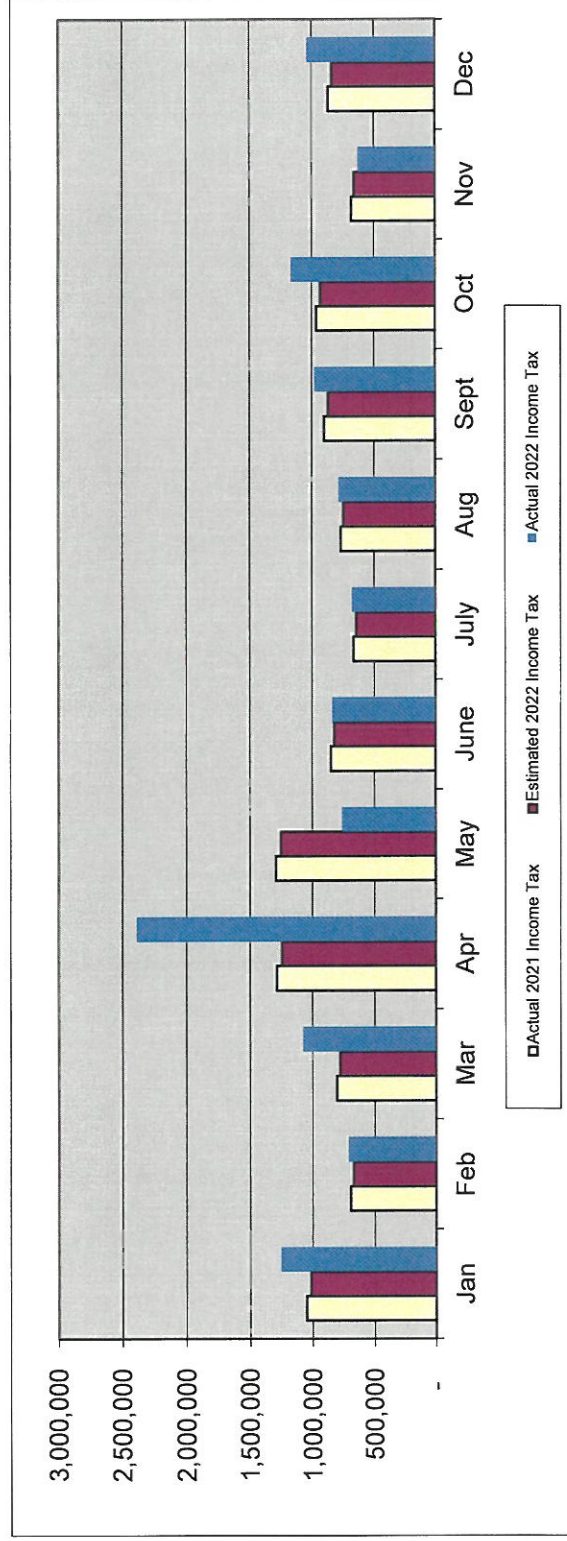
Withholding- December 2022 withholding collections were \$581,406; an increase of \$27,276 or 4.9% when compared to December 2021 collections of \$554,130. We finished the year 8.8% over 2021 collections.

The following schedule breaks down collections by source and provides a graph comparing actual and estimated income tax revenues for 2021 and 2022. There is also an End of Month report attached showing the comparison between month-to-date and year-to-date.

c: Financial Planning Committee Members (2)
Mayor and City Council Members (3)
Connie Gaylor, Administrative Coordinator
File

Schedule of Income Tax Collections by Source
Actual 2021 Compared to 2022 Estimate & Actual

	Actual 2021			Actual 2022			Total	2022 Estimate	Estimate Variance	%	Actual Variance	%
	Business	Resident	Withholding	Business	Resident	Withholding						
Jan	22,114	272,633	754,152	25,330	151,267	1,074,100	1,250,697	1,016,462	234,235	23.04%	201,798	19.24%
Feb	14,945	20,729	658,420	17,997	23,418	668,609	710,024	672,630	37,395	5.56%	15,930	2.30%
Mar	53,011	126,857	627,421	66,619	114,578	892,841	1,074,039	782,324	291,715	37.29%	266,750	33.04%
Apr	215,044	364,009	706,378	568,375	1,040,677	780,953	2,390,006	1,245,679	1,144,327	91.86%	1,104,575	85.93%
May	64,004	501,273	727,813	22,090	127,402	612,765	762,257	1,253,101	(490,844)	-39.17%	(530,833)	-41.05%
June	61,639	294,466	496,221	69,320	226,107	542,392	837,819	825,968	11,851	1.43%	(14,507)	-1.70%
July	13,905	43,208	609,131	12,246	91,136	572,972	676,354	645,641	30,713	4.76%	10,110	1.52%
Aug	15,164	44,606	711,115	33,056	52,495	699,103	784,654	747,045	37,609	5.03%	13,769	1.79%
Sept	74,070	249,155	577,700	112,706	235,796	629,894	978,396	873,064	105,332	12.06%	77,471	8.60%
Oct	56,672	163,223	744,639	48,071	243,660	873,532	1,165,264	934,706	230,558	24.67%	200,730	20.81%
Nov	15,110	28,824	638,614	15,448	41,968	566,427	623,843	661,440	(37,597)	-5.68%	(58,705)	-8.60%
Dec	44,872	269,806	554,130	376,886	78,110	581,406	1,036,401	841,940	194,461	23.10%	167,593	19.29%
Totals	650,551	2,378,789	7,805,734	1,368,145	2,426,614	8,494,995	12,289,753	10,500,000	1,789,753	17.0%	1,454,680	13.4%



END OF MONTH REPORT - City of Montgomery

	MTD TWO YRS AGO	MTD LAST YR	MTD	THIS YR VS LAST YR MONTH %	YTD TWO YRS AGO	YTD LAST YR	YTD	THIS YR VS LAST YR %
BUSINESS	28,439.59	22,114.25	25,330.08	14.54%	28,439.59	22,114.25	25,330.08	14.54%
INDIVIDUAL	128,068.27	272,632.66	151,266.85	(44.52%)	128,068.27	272,632.66	151,266.85	(44.52%)
WITHHOLDING	759,371.18	754,152.23	1,074,100.32	42.42%	759,371.18	754,152.23	1,074,100.32	42.42%
01 JANUARY	915,879.04	1,048,899.14	1,250,697.25	19.24%	915,879.04	1,048,899.14	1,250,697.25	19.24%
BUSINESS	12,992.01	14,944.67	17,996.86	20.42%	41,431.60	37,058.92	43,326.94	16.91%
INDIVIDUAL	60,206.99	20,729.39	23,418.17	12.97%	188,275.26	293,362.05	174,685.02	(40.45%)
WITHHOLDING	709,427.46	658,419.74	668,609.25	1.55%	1,468,798.64	1,412,571.97	1,742,709.57	23.37%
02 FEBRUARY	782,626.46	694,093.80	710,024.28	2.30%	1,698,505.50	1,742,992.94	1,960,721.53	12.49%
BUSINESS	47,700.67	53,010.61	66,619.40	25.67%	89,132.27	90,069.53	109,946.34	22.07%
INDIVIDUAL	44,426.18	126,857.39	114,578.45	(9.68%)	232,701.44	420,219.44	289,263.47	(31.16%)
WITHHOLDING	737,930.53	627,421.17	892,840.87	42.30%	2,206,729.17	2,039,993.14	2,635,550.44	29.19%
03 MARCH	830,057.38	807,289.17	1,074,038.72	33.04%	2,528,562.88	2,550,282.11	3,034,760.25	19.00%
BUSINESS	87,593.71	215,061.10	568,375.14	164.29%	176,725.98	305,130.63	678,321.48	122.31%
INDIVIDUAL	192,504.10	368,989.92	1,040,677.36	182.03%	425,205.54	789,209.36	1,329,940.83	68.52%
WITHHOLDING	616,697.91	706,378.28	780,953.20	10.56%	2,823,427.08	2,746,371.42	3,416,503.64	24.40%
04 APRIL	896,795.72	1,290,429.30	2,390,005.70	85.21%	3,425,358.60	3,840,711.41	5,424,765.95	41.24%
BUSINESS	40,919.24	64,003.47	22,090.21	(65.49%)	217,645.22	369,134.10	700,411.69	89.74%
INDIVIDUAL	86,096.86	496,275.64	127,401.77	(74.33%)	511,302.40	1,285,485.00	1,457,342.60	13.37%
WITHHOLDING	580,622.96	727,813.14	612,764.69	(15.81%)	3,404,050.04	3,474,184.56	4,029,268.33	15.98%

END OF MONTH REPORT - City of Montgomery


	MTD TWO YRS AGO	MTD LAST YR	MTD	THIS YR VS LAST YR MONTH %	YTD TWO YRS AGO	YTD LAST YR	YTD	THIS YR VS LAST YEAR %
05 MAY	707,639.06	1,288,092.25	762,256.67	(40.82%)	4,132,997.66	5,128,803.66	6,187,022.62	20.63%
BUSINESS	82,209.98	61,638.95	69,320.31	12.46%	299,855.20	430,773.05	769,732.00	78.69%
INDIVIDUAL	116,457.51	294,465.69	226,106.70	(23.21%)	627,759.91	1,579,950.69	1,683,449.30	6.55%
WITHHOLDING	487,086.54	496,220.60	542,392.22	9.30%	3,891,136.58	3,970,405.16	4,571,660.55	15.14%
06 JUNE	685,754.03	852,325.24	837,819.23	(1.70%)	4,818,751.69	5,981,128.90	7,024,841.85	17.45%
BUSINESS	119,339.82	13,905.44	12,246.00	(11.93%)	419,195.02	444,678.49	781,978.00	75.85%
INDIVIDUAL	779,989.39	43,207.80	91,135.53	110.92%	1,407,749.30	1,623,158.49	1,774,584.83	9.33%
WITHHOLDING	522,443.24	609,130.69	572,972.07	(5.94%)	4,413,579.82	4,579,535.85	5,144,632.62	12.34%
07 JULY	1,421,772.45	666,243.93	676,353.60	1.52%	6,240,524.14	6,647,372.83	7,701,195.45	15.85%
BUSINESS	15,371.57	15,163.58	33,055.96	118.00%	434,566.59	459,842.07	815,033.96	77.24%
INDIVIDUAL	74,312.99	44,606.38	52,495.02	17.69%	1,482,062.29	1,667,764.87	1,827,079.85	9.55%
WITHHOLDING	675,636.40	711,115.45	699,102.81	(1.69%)	5,089,216.22	5,290,651.30	5,843,735.43	10.45%
08 AUGUST	765,320.96	770,885.41	784,653.79	1.79%	7,005,845.10	7,418,258.24	8,485,849.24	14.39%
BUSINESS	149,021.75	74,070.41	112,705.72	52.16%	583,588.34	533,912.48	927,739.68	73.76%
INDIVIDUAL	253,568.65	249,154.53	235,795.77	(5.36%)	1,735,630.94	1,916,919.40	2,062,875.62	7.61%
WITHHOLDING	560,997.16	577,699.78	629,894.07	9.03%	5,650,213.38	5,868,351.08	6,473,629.50	10.31%
09 SEPTEMBER	963,587.56	900,924.72	978,395.56	8.60%	7,969,432.66	8,319,182.96	9,464,244.80	13.76%

END OF MONTH REPORT - City of Montgomery

	MTD TWO YRS AGO	MTD LAST YR	MTD	THIS YR VS LAST YR MONTH %	YTD TWO YRS AGO	YTD LAST YR	YTD	THIS YR VS LAST YEAR %
BUSINESS	27,610.66	56,672.48	48,071.43	(15.18%)	611,199.00	590,584.96	975,811.11	65.23%
INDIVIDUAL	146,112.59	163,223.09	243,660.18	49.28%	1,881,743.53	2,080,142.49	2,306,535.80	10.88%
WITHHOLDING	620,619.06	744,639.05	873,532.02	17.31%	6,270,832.44	6,612,990.13	7,347,161.52	11.10%
10 OCTOBER	794,342.31	964,534.62	1,165,263.63	20.81%	8,763,774.97	9,283,717.58	10,629,508.43	14.50%
BUSINESS	15,490.83	15,109.72	15,447.63	2.24%	626,689.83	605,694.68	991,258.74	63.66%
INDIVIDUAL	34,315.08	28,823.95	41,967.89	45.60%	1,916,058.61	2,108,966.44	2,348,503.69	11.36%
WITHHOLDING	656,377.41	638,614.13	566,426.53	(11.30%)	6,927,209.85	7,251,604.26	7,913,588.05	9.13%
11 NOVEMBER	706,183.32	682,547.80	623,842.05	(8.60%)	9,469,958.29	9,966,265.38	11,253,350.48	12.91%
BUSINESS	59,566.52	44,872.03	376,885.65	739.91%	686,256.35	650,566.71	1,368,144.39	110.30%
INDIVIDUAL	107,472.62	269,806.15	78,109.81	(71.05%)	2,023,531.23	2,378,772.59	2,426,613.50	2.01%
WITHHOLDING	509,621.67	554,129.78	581,405.91	4.92%	7,436,831.52	7,805,734.04	8,494,993.96	8.83%
12 DECEMBER	676,660.81	868,807.96	1,036,401.37	19.29%	10,146,619.10	10,835,073.34	12,289,751.85	13.43%
	10,146,619.10	10,835,073.34	12,289,751.85	13.43%	67,116,209.63	72,762,688.49	84,706,709.70	16.42%

February 1, 2023

To: Brian Riblet, City Manager

From:  Christopher Bigham, Finance Director/Tax Commissioner

Subject: 2023 January Income Tax Variance Report

Year to Date

For the month of January, the City's total income tax receipts were \$1,153,187 which is a decrease of \$97,510 or (7.8%) when compared to the 2022 January collections of \$1,250,697.

	2023	2022	% Change
MTD January Actuals	1,153,187	1,250,697	(7.8%)
YTD Collections	1,153,187	1,250,697	(7.8%)
	YTD Actual	YTD Estimate	% Change
2022 Estimated Collections	1,153,187	1,139,796	1.17%

A breakdown by category for January 2023 and an explanation of the variance is as follows:

Business- In January 2023, net profits from businesses located within or doing business within Montgomery were \$24,107. This is a decrease of \$1,223 or 4.8% when compared to January 2022 collections of \$25,330. This is only a slight decrease and will be monitored monthly.

Resident- Revenues of \$188,553 were collected in January 2023 from residents living in Montgomery, which is an increase of \$37,286 or 24.7% when compared to January 2022 collections of \$151,267. The variance is likely attributed to a large, estimated payment remitted by one individual.

Withholding- January 2023 withholding collections were \$940,527; a decrease of \$133,573 or (12.4%) when compared to January 2022 collections of \$1,074,100. Withholdings collected in January of 2022 were higher than a typical January collection month. January 2023 is trending towards a normal collection month which results in a negative variance when compared to the prior year. Total collections are still trending positive when compared to the monthly estimate.

The following schedule breaks down collections by source and provides a graph comparing actual and estimated income tax revenues for 2022 and 2023. There is also an End of Month report attached showing the comparison between month-to-date and year-to-date.

c: Financial Planning Committee Members (2)
Mayor and City Council Members (3)
Connie Gaylor, Administrative Coordinator
Laura Braun, Finance Specialist

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The following schedule breaks down collections by source and provides a graph comparing actual and estimated income tax revenues for 2022 and 2023. There is also an End of Month report attached showing the comparison between month-to-date and year-to-date.

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END OF MONTH REPORT - City of Montgomery

	MTD TWO YRS AGO	MTD LAST YR	MTD	THIS YR VS LAST YR MONTH %	YTD TWO YRS AGO	YTD LAST YR	YTD	THIS YR VS LAST YEAR %
BUSINESS	22,114.25	25,330.08	24,107.24	(4.83%)	22,114.25	25,330.08	24,107.24	(4.83%)
INDIVIDUAL	272,632.66	151,266.85	188,552.63	24.65%	272,632.66	151,266.85	188,552.63	24.65%
WITHHOLDING	754,152.23	1,074,100.32	940,526.74	(12.44%)	754,152.23	1,074,100.32	940,526.74	(12.44%)
01 JANUARY	1,048,899.14	1,250,697.25	1,153,186.61	(7.80%)	1,048,899.14	1,250,697.25	1,153,186.61	(7.80%)
BUSINESS	14,944.67	17,996.86	0.00	(100.00%)	37,058.92	43,326.94	24,107.24	(44.36%)
INDIVIDUAL	20,729.39	23,418.17	0.00	(100.00%)	293,362.05	174,685.02	188,552.63	7.94%
WITHHOLDING	658,419.74	668,609.25	0.00	(100.00%)	1,412,571.97	1,742,709.57	940,526.74	(46.03%)
02 FEBRUARY	694,093.80	710,024.28	0.00	(100.00%)	1,742,992.94	1,960,721.53	1,153,186.61	(41.19%)
BUSINESS	53,010.61	66,619.40	0.00	(100.00%)	90,069.53	109,946.34	24,107.24	(78.07%)
INDIVIDUAL	126,857.39	114,578.45	0.00	(100.00%)	420,219.44	289,263.47	188,552.63	(34.82%)
WITHHOLDING	627,421.17	892,840.87	0.00	(100.00%)	2,039,993.14	2,635,550.44	940,526.74	(64.31%)
03 MARCH	807,289.17	1,074,038.72	0.00	(100.00%)	2,550,282.11	3,034,760.25	1,153,186.61	(62.00%)
BUSINESS	215,061.10	568,375.14	0.00	(100.00%)	305,130.63	678,321.48	24,107.24	(96.45%)
INDIVIDUAL	368,989.92	1,040,677.36	0.00	(100.00%)	789,209.36	1,329,940.83	188,552.63	(85.82%)
WITHHOLDING	706,378.28	780,953.20	0.00	(100.00%)	2,746,371.42	3,416,503.64	940,526.74	(72.47%)
04 APRIL	1,290,429.30	2,390,005.70	0.00	(100.00%)	3,840,711.41	5,424,765.95	1,153,186.61	(78.74%)
BUSINESS	64,003.47	22,090.21	0.00	(100.00%)	369,134.10	700,411.69	24,107.24	(96.56%)
INDIVIDUAL	496,275.64	127,401.77	0.00	(100.00%)	1,285,485.00	1,457,342.60	188,552.63	(87.06%)
WITHHOLDING	727,813.14	612,764.69	0.00	(100.00%)	3,474,184.56	4,029,268.33	940,526.74	(76.66%)

END OF MONTH REPORT - City of Montgomery

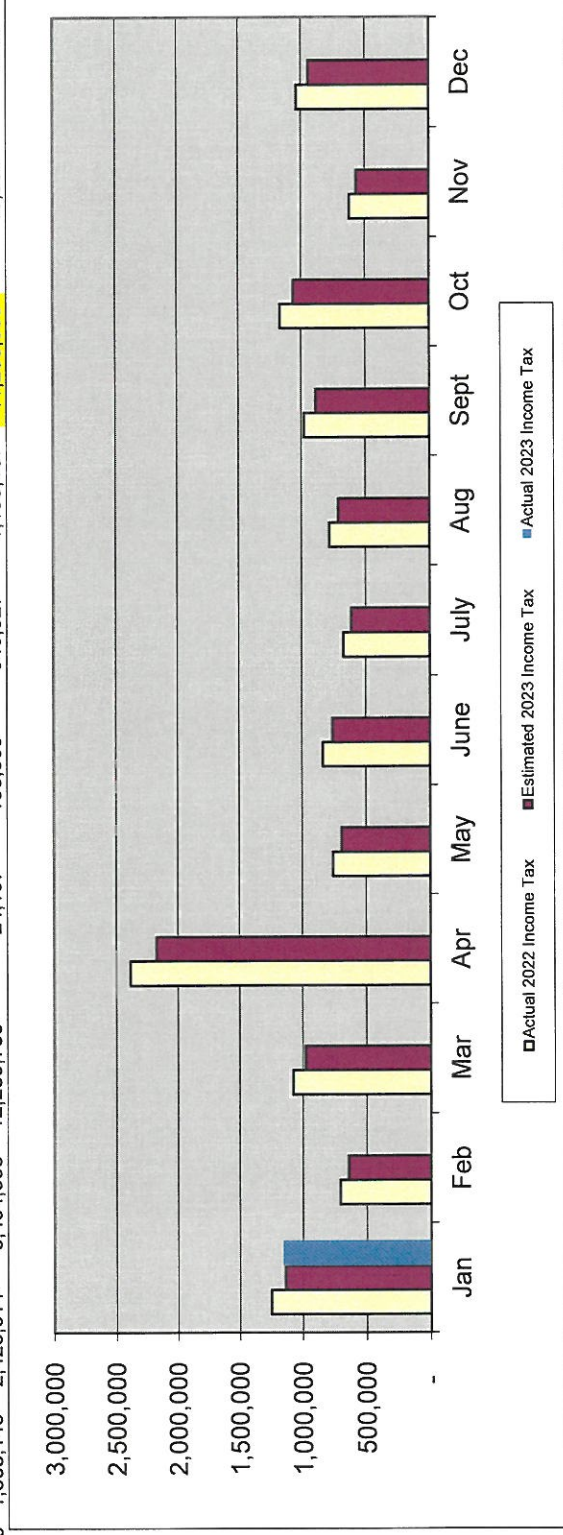
	MTD TWO YRS AGO	MTD LAST YR	MTD	THIS YR VS LAST YR MONTH %	YTD TWO YRS AGO	YTD LAST YR	YTD	THIS YR VS LAST YEAR %
05 MAY	1,288,092.25	762,256.67	0.00	(100.00%)	5,128,803.66	6,187,022.62	1,153,186.61	(81.36%)
BUSINESS	61,638.95	69,320.31	0.00	(100.00%)	430,773.05	769,732.00	24,107.24	(96.87%)
INDIVIDUAL	294,465.69	226,106.70	0.00	(100.00%)	1,579,950.69	1,683,449.30	188,552.63	(88.80%)
WITHHOLDING	496,220.60	542,392.22	0.00	(100.00%)	3,970,405.16	4,571,660.55	940,526.74	(79.43%)
06 JUNE	852,325.24	837,819.23	0.00	(100.00%)	5,981,128.90	7,024,841.85	1,153,186.61	(83.58%)
BUSINESS	13,905.44	12,246.00	0.00	(100.00%)	444,678.49	781,978.00	24,107.24	(96.92%)
INDIVIDUAL	43,207.80	91,135.53	0.00	(100.00%)	1,623,158.49	1,774,584.83	188,552.63	(89.37%)
WITHHOLDING	609,130.69	572,972.07	0.00	(100.00%)	4,579,535.85	5,144,632.62	940,526.74	(81.72%)
07 JULY	666,243.93	676,353.60	0.00	(100.00%)	6,647,372.83	7,701,195.45	1,153,186.61	(85.03%)
BUSINESS	15,163.58	33,055.96	0.00	(100.00%)	459,842.07	815,033.96	24,107.24	(97.04%)
INDIVIDUAL	44,606.38	52,495.02	0.00	(100.00%)	1,667,764.87	1,827,079.85	188,552.63	(89.68%)
WITHHOLDING	711,115.45	699,102.81	0.00	(100.00%)	5,290,651.30	5,843,735.43	940,526.74	(83.91%)
08 AUGUST	770,885.41	784,653.79	0.00	(100.00%)	7,418,258.24	8,485,849.24	1,153,186.61	(86.41%)
BUSINESS	74,070.41	112,705.72	0.00	(100.00%)	533,912.48	927,739.68	24,107.24	(97.40%)
INDIVIDUAL	249,154.53	235,795.77	0.00	(100.00%)	1,916,919.40	2,062,875.62	188,552.63	(90.86%)
WITHHOLDING	577,699.78	629,894.07	0.00	(100.00%)	5,868,351.08	6,473,629.50	940,526.74	(85.47%)
09 SEPTEMBER	900,924.72	978,395.56	0.00	(100.00%)	8,319,182.96	9,464,244.80	1,153,186.61	(87.82%)

END OF MONTH REPORT - City of Montgomery


	MTD TWO YRS AGO	MTD LAST YR	MTD	THIS YR VS LAST YR MONTH %	YTD TWO YRS AGO	YTD LAST YR	YTD	THIS YR VS LAST YEAR %
BUSINESS	56,672.48	48,071.43	0.00	(100.00%)	590,584.96	975,811.11	24,107.24	(97.53%)
INDIVIDUAL	163,223.09	243,660.18	0.00	(100.00%)	2,080,142.49	2,306,535.80	188,552.63	(91.83%)
WITHHOLDING	744,639.05	873,532.02	0.00	(100.00%)	6,612,990.13	7,347,161.52	940,526.74	(87.20%)
10 OCTOBER	964,534.62	1,165,263.63	0.00	(100.00%)	9,283,717.58	10,629,508.43	1,153,186.61	(89.15%)
BUSINESS	15,109.72	15,447.63	0.00	(100.00%)	605,694.68	991,258.74	24,107.24	(97.57%)
INDIVIDUAL	28,823.95	41,967.89	0.00	(100.00%)	2,108,966.44	2,348,503.69	188,552.63	(91.97%)
WITHHOLDING	638,614.13	566,426.53	0.00	(100.00%)	7,251,604.26	7,913,588.05	940,526.74	(88.12%)
11 NOVEMBER	682,547.80	623,842.05	0.00	(100.00%)	9,966,265.38	11,253,350.48	1,153,186.61	(89.75%)
BUSINESS	44,872.03	376,885.65	0.00	(100.00%)	650,566.71	1,368,144.39	24,107.24	(98.24%)
INDIVIDUAL	269,806.15	78,109.81	0.00	(100.00%)	2,378,772.59	2,426,613.50	188,552.63	(92.23%)
WITHHOLDING	554,129.78	581,405.91	0.00	(100.00%)	7,805,734.04	8,494,993.96	940,526.74	(88.93%)
12 DECEMBER	868,807.96	1,036,401.37	0.00	(100.00%)	10,835,073.34	12,289,751.85	1,153,186.61	(90.62%)
	10,835,073.34	12,289,751.85	1,153,186.61	(90.62%)	72,762,688.49	84,706,709.70	13,838,239.32	(83.66%)

Schedule of Income Tax Collections by Source
Actual 2022 Compared to 2023 Estimate & Actual

	Actual 2022		Actual 2023		Total	Withholding	Total	2023 Estimate	Estimate Variance	%	Actual Variance	%
	Business	Resident	Business	Resident								
Jan	25,330	151,267	24,107	188,553	1,250,697	940,527	1,153,187	1,139,796	13,391	1.17%	(97,510)	-7.80%
Feb	17,997	23,418			710,024		-	647,065		0.00%		0.00%
Mar	66,619	114,578			1,074,039		-	978,802		0.00%		0.00%
Apr	568,375	1,040,677			2,390,006		-	2,178,080		0.00%		0.00%
May	22,090	127,402			762,257		-	694,666		0.00%		0.00%
June	69,320	226,107			837,819		-	763,528		0.00%		0.00%
July	12,246	91,136			676,354		-	616,381		0.00%		0.00%
Aug	33,056	52,495			784,654		-	715,077		0.00%		0.00%
Sept	112,706	235,796			978,396		-	891,640		0.00%		0.00%
Oct	48,071	243,660			1,165,264		-	1,061,938		0.00%		0.00%
Nov	15,448	41,968			623,843		-	568,526		0.00%		0.00%
Dec	376,886	78,110			1,036,401		-	944,502		0.00%		0.00%
Totals	1,368,145	2,426,614	24,107	188,553	12,289,753	940,527	1,153,187	11,200,000	13,391	1.2%	(97,510)	-7.8%



February 1, 2023

TO: Brian K. Riblet, City Manager
FROM:  Christopher Bigham, Acting Finance Director
SUBJECT: FY 2022 Year End Summary Reports

Background

This memo is to provide a year-end update on the Fiscal Year 2022 Budget. Finance closed the year and have included summary reports for your review.

Financial Impact

The General Fund year-end balance closed at \$15,997,304. The FY 2023 Budget has an estimated beginning balance of \$14.2 million so the actual beginning balance for FY 2023 is about \$1.8 million higher than the estimate.

General Fund Revenues are up \$3.2 million over the estimate including \$1.1 million for a transfer in. The true positive variance is about \$2.1 million after excluding the transfer in amount. Income taxes are \$1.2 million over the estimate, property taxes are up \$236K, permit fees are up \$175K and miscellaneous revenue is up \$333K, primarily is due to interest income.

General Fund Expenditures include transfers out and the year ended with \$1.25 million in appropriation savings. All departments were within their appropriation and most appropriation savings is due to vacant positions in departments and savings in contractual services for Community Development.

The All-Funds Statement of Revenues, Expenditures and Fund Balance Report, which includes the General Fund, shows a year end fund balance of \$46.7 million, a decrease of \$8.2 million from the beginning of the year primarily due to the planned spending in various capital projects including general capital projects and the Montgomery Quarter fund.

Recommendation

Staff requests the Financial Planning Committee approve the year end reports. Staff is available to answer any questions.

City of Montgomery
All-Funds Statement of Revenues, Expenditures and Fund Balance (Unaudited)
For Fiscal Year Ended December 31, 2022

Fund	Description	Beginning Balance	Revenue	Expense	Unexpended Balance	Encumbrance	Year End Unencumbered Balance
101	GENERAL FUND	18,411,392	14,804,077	16,987,571	16,227,899	230,596	15,997,303
209	MEMORIAL FUND	60,226	68,756	72,832	56,150	0	56,150
210	PARKS & RECREATION FUNDRAISING	10,334	0	0	10,334	0	10,334
214	OPIOID SETTLEMENT FUND	0	4,251	0	4,251	0	4,251
215	LAW ENFORCEMENT	153,494	269,209	15,607	407,096	27,528	379,568
216	DRUG ENFORCEMENT FUND	5,634	0	400	5,234	0	5,234
217	DUI ENFORCEMENT EDUCATION FUND	15,064	573	378	15,260	0	15,260
218	MAYOR'S COURT TECHNOLOGY FUND	62,731	6,250	7,369	61,612	3,800	57,812
219	COMMUNITY ORIENTED POLICING	91,075	201,708	144,059	148,723	0	148,723
220	LAW ENFORCEMENT ASSISTANCE FUN	15,520	11,475	11,475	15,520	0	15,520
221	CORONAVIRUS RELIEF FUND	548,192	573,973	1,122,165	0	0	0
222	PANDEMIC RELIEF FUND	0	591,237	0	591,237	0	591,237
223	FIRE DEPARTMENT FUND	11,991,319	5,882,890	3,702,667	14,171,542	487,131	13,684,411
227	ENVIRONMENTAL IMPACT AREA I	64,243	9,000	0	73,243	0	73,243
228	ENVIRONMENTAL IMPACT AREA II	138,668	24,225	50	162,843	0	162,843
229	ENVIRONMENTAL IMPACT AREA III	68,846	4,500	2,038	71,308	0	71,308
230	ENVIRONMENTAL IMPACT AREA IV	31,814	4,500	140	36,174	0	36,174
261	STREET MAINTENANCE & REPAIR	2,042,390	1,486,977	1,062,811	2,466,555	25,968	2,440,587
265	STATE HIGHWAY FUND	112,456	46,330	35,190	123,596	0	123,596
266	PERMISSIVE MVL FUND	251,980	80,734	74,611	258,103	14,211	243,892
275	MUNICIPAL POOL FUND	298,698	303,281	221,551	380,429	14,800	365,629
322	SPEC ASSESS BOND RETIREMENT	0	0	0	0	0	0
324	GENERAL BOND RETIREMENT	720,831	651,625	152,282	1,220,174	0	1,220,174
328	RESERVE MONT BOND RETIREMENT	211,728	183,280	395,008	0	0	0
329	MONTGOMERY QUARTER TIF FUND	2,793,539	23,989	663,893	2,153,635	0	2,153,635
331	VINTAGE CLUB TIF FUND	2,720,745	2,723,355	2,230,300	3,213,800	0	3,213,800
332	VINTAGE CLUB NORTH TIF FUND	165,515	719,110	525,285	359,340	0	359,340
410	CAPITAL IMPROVEMENT FUND	4,239,982	2,576,472	2,420,141	4,396,313	2,174,947	2,221,367
460	HERITAGE DISTRICT FUND	200,471	892	61,109	140,254	13,453	126,801
461	TRIANGLE TIF FUND	76,004	175,986	170,833	81,156	0	81,156
463	VINTAGE CLUB CAPITAL CONSTRUCT	1,356,270	15,814	31,363	1,340,721	756,083	584,638
464	MONTGOMERY QUARTER CONSTR FUND	1,857,249	882,473	2,502,234	237,489	237,489	0
465	MONTGOMERY QUARTER ROUNDABOUT	751,401	0	535,465	215,936	208,149	7,786
480	DOWNTOWN IMPROVEMENTS FUND	3,666,108	4,526,541	6,211,289	1,981,359	1,471,139	510,220
485	ARTS & AMENITIES FUND	647,494	31,177	19,795	658,876	0	658,876
546	TRUST REIMBURSEMENTS FUND	158,829	64,076	66,500	156,405	0	156,405

City of Montgomery
All-Funds Statement of Revenues, Expenditures and Fund Balance (Unaudited)
For Fiscal Year Ended December 31, 2022

601	STATE FEES FUND	3,511	9,505	9,948	3,068	0	3,068
836	HISTORICAL TRUST FUND	0	0	0	0	0	0
840	CEMETERY EXPENDABLE TRUST FUND	470,669	92,225	58,204	504,690	895	503,795
875	COMPENSATED ABSENCE FUND	433,445	61,000	105,245	389,200	0	389,200
890	UNCLAIMED MONEYS FUND	3,106	2,152	1,576	3,682	0	3,682
All Funds Total		54,850,971	37,113,618	39,621,380	52,343,209	5,666,189	46,677,020

City of Montgomery
General Fund Carryover Report (Unaudited)
For Fiscal Year Ended December 31, 2022

Beginning Balance, 1/1/22	\$	18,411,392	
Plus Revenues and Transfers In	\$	14,804,077	
Total Amount Available	\$	33,215,470	
Less FY2022 Expenditures and Transfers Out	\$	16,890,766	
Less Prior Year Expenditures	\$	96,804	\$ 16,987,570
Unexpended Balance	\$	16,227,900	
Less Encumbrances (Current and Prior Year)	\$	230,596	
Unencumbered Year End Fund Balance, 12/31/22	\$	15,997,304	

City of Montgomery
General Fund Revenue Report (Unaudited)
For Fiscal Year Ended December 31, 2022

Revenue Category	22 Estimate	22 Actual	Variance
Earnings Tax	\$ 8,000,000	\$ 9,213,567	1,213,567
Property Tax	2,612,884	2,848,613	235,729
Fees and Charges	125,450	207,195	81,745
Franchise Fees	162,000	160,036	(1,964)
Misc	245,675	579,107	333,432
Other Taxes	20,100	38,828	18,728
Permit Fees	252,050	427,804	175,754
State Shared	165,000	237,191	72,191
Transfers In*	500	1,091,737	1,091,237
Grand Total	\$ 11,583,659	\$ 14,804,077	\$ 3,220,418

*Includes \$1.09 million as a transfer in from the ARPA Fund that was subsequently transferred out.

City of Montgomery
General Fund Expenditures Report (Unaudited)
For Fiscal Year Ended December 31, 2022

Department	Revised Appropriation ¹	22 Actual Expense	Variance	Year End Encumbrance	Unencumbered Balance
Police	\$ 4,023,476	\$ 3,764,462	\$ 259,014	\$ 47,080	\$ 211,934
Disaster Services	9,300	5,325	3,975	-	3,975
Public Health and Welfare	59,333	55,842	3,491	-	3,491
Recreation	372,162	332,761	39,401	500	38,901
City Parks	644,690	513,218	131,472	20,370	111,102
Swaim and Terwilliger Lodges	72,700	43,132	29,568	25,961	3,607
Special Events	134,000	115,142	18,859	2,523	16,335
Landmarks Commission	14,250	7,643	6,607	-	6,607
City Beautiful	152,263	128,533	23,730	18,661	5,069
Community Development	1,098,560	795,600	302,960	221	302,738
Planning Commission	10,400	3,903	6,497	-	6,497
Historical Buildings Operations	48,900	36,047	12,853	-	12,853
City Administration	657,681	641,786	15,895	-	15,895
Finance	884,474	795,343	89,131	-	89,131
Legal Administration	240,500	170,976	69,524	1,965	67,559
City Council	31,214	20,590	10,624	-	10,624
Mayor's Court	109,280	105,551	3,729	-	3,729
Civil Service Commission	5,150	5,024	126	-	126
Public Works Administration	815,227	758,571	56,656	4,080	52,576
Community and Info Systems	629,812	564,617	65,195	43,095	22,100
General Government ²	8,342,037	8,026,700	315,337	45,473	269,864
Grand Total	\$ 18,355,409	\$ 16,890,766	\$ 1,464,642	\$ 209,929	\$ 1,254,713

¹ General Fund Appropriation increased by \$1.3 million, with \$1.09 million related to ARPA funding.

² Includes a transfer out of \$1.09 million for ARPA related funding and a one time \$4.5 million transfer out for MQ.



January 26, 2023

To: Brian Riblet, City Manager

From: Christopher Bigham, ^{CB}Interim Finance Director

Subject: Financial Statements for the Montgomery Community Improvement Corporation

Please find attached the financial statements for the Montgomery Community Improvement Corporation which must be filed with the State Auditor's Office within 120 days after the end of the fiscal year.

The **Statement of Net Position** reflects that the corporation had assets net of liabilities of \$2,102,685.34 as of December 31, 2022.

The **Statement of Financial Activities** reflects Grants Received of \$175,000, Interest Income of \$0, Grants Awarded of \$89,794 and Professional Fees expensed in the amount of \$36,000 for the year ended December 31, 2022.

The **Statement of Cash Flow** reflects the corporation increased its cash position from \$2,056,479.45 to \$2,123,757.45 as a result of Grants Received. Funds are in a demand deposit account at Fifth Third Bank.

Please contact me if there are questions or should you require additional information.

MONTGOMERY COMMUNITY IMPROVEMENT CORPORATION
Statement of Financial Activities and Changes in Net Position
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
PUBLIC SUPPORT AND REVENUE		
Interest Income	\$ -	\$ -
Grants Received	\$ 175,000.00	-
TOTAL REVENUE	<u>175,000.00</u>	<u>-</u>
EXPENSES:		
Grants Awarded	89,794.11	41,706.61
Professional Fees	36,000.00	36,000.00
TOTAL EXPENSES	<u>125,794.11</u>	<u>77,706.61</u>
CHANGE IN NET POSITION	49,205.89	(77,706.61)
NET POSITION BEGINNING OF YEAR	<u>2,053,479.45</u>	<u>2,131,186.06</u>
NET POSITION END OF YEAR	<u>\$ 2,102,685.34</u>	<u>\$ 2,053,479.45</u>

The notes to the financial statements are an integral part of these statements.

MONTGOMERY COMMUNITY IMPROVEMENT CORPORATION
Statement of Cash Flows
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Payments to Vendors	\$ (36,000.00)	\$ (36,000.00)
Cash Payments to Grantees	(71,722.00)	(41,706.61)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(107,722.00)</u>	<u>(77,706.61)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Earnings on Investments	-	-
Grants Received	175,000.00	-
Transfers In		
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>175,000.00</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	\$ 67,278.00	\$ (77,706.61)
NET CASH AT BEGINNING OF YEAR	<u>2,056,479.45</u>	<u>2,134,186.06</u>
NET CASH AT END OF YEAR	<u><u>\$ 2,123,757.45</u></u>	<u><u>\$ 2,056,479.45</u></u>

The notes to the financial statements are an integral part of these statements.

MONTGOMERY COMMUNITY IMPROVEMENT CORPORATION
Statement of Net Position
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 2,123,757.45	\$ 2,056,479.45
TOTAL CURRENT ASSETS	<u>\$ 2,123,757.45</u>	<u>\$ 2,056,479.45</u>
CURRENT LIABILITIES		
Accounts Payable	\$ 3,000.00	\$ 3,000.00
Grants Payable	\$ 18,072.11	
TOTAL CURRENT LIABILITIES	<u>\$ 21,072.11</u>	<u>\$ 3,000.00</u>
NET POSITION		
Unrestricted	\$ 2,102,685.34	\$ 2,053,479.45
TOTAL NET POSITION	<u>\$ 2,102,685.34</u>	<u>\$ 2,053,479.45</u>

The notes to the financial statements are an integral part of these statements.

Community Improvement Corporation of the City of Montgomery, Ohio

Notes to the Basic Financial Statements For the Years Ended December 31, 2022 and 2021

Note 1 - Reporting Entity

The Community Improvement Corporation of Montgomery, Ohio (the Corporation) was created in accordance with Chapter 1702 of the Ohio Revised Code. The Corporation was created to assist the City of Montgomery in the revitalization and enhancement of property, and to advance, encourage and promote economic, commercial, and civic development. The Corporation has been designated as the City of Montgomery's agent for economic development.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Corporation have been prepared in conformity with the accounting principles generally accepted in the United States of America.

Basis of Presentation

The financial statement presentation follows recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) 117, Financial Statement for Not-For-Profit Organizations. Under SFAS No. 117, the Corporation is required to report information regarding its financial position and activities according to three classes of net position: unrestricted net position, temporarily restricted net position and permanently restricted net position. As of December 31, 2022, the net position of the Corporation is unrestricted.

Federal Income Tax

The Corporation is exempt from federal income tax under Section 501 of the Internal Revenue Code.

Note 3 – Cash and Cash Equivalents

Deposits with Financial Institutions

On December 31, 2021 and 2022, the carrying amount of all Corporation deposits was \$2,056,479.45 and \$2,123,757.45 respectively.

Concentration of Credit Risk

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned to it. Ohio law requires that deposits be either insured or be protected by eligible securities pledged and deposited with a qualified trustee as security for repayment or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

At year end the bank balance was \$2,123,757.45. Federal depository insurance covered \$250,000 of the bank balance and \$1,876,757 was collateralized with securities held in the Ohio Pooled Collateral System.

Community Improvement Corporation of the City of Montgomery, Ohio

*Notes to the Basic Financial Statements
For the Years Ended December 31, 2022 and 2021*

Note 4 – Related Parties

The Mayor and City Council comprise the Board for the Community Improvement Corporation of the City of Montgomery, Ohio.

The City of Montgomery provided grant funding in the amount of \$175,000 to fund operating expenses during 2022.

The City of Montgomery provided no grants for the acquisition of real estate to be sold for residential and commercial development in order to stimulate economic development in the downtown area of the City in 2022.

Note 6 – Current Liabilities

Accounts Payable

In 2015, the Corporation entered a contract with DSD Advisors to support the Corporation's goal of developing the Montgomery Quarter Project. The Corporation agreed to pay \$3,000 per month for the term of the contract in exchange for the agreed upon services.

Grants Payable

In 2014, the Corporation initiated a program to promote the preservation of historic buildings in the City of Montgomery. The historical building preservation program is designed to allow property owners of eligible structures to apply for a 50% matching grant up to a maximum of \$15,000 and a minimum of \$2,000 per grantee.

In 2022, the Corporation also initiated a program to promote the preservation of commercial buildings in the City of Montgomery. This program is designed to allow property owners of eligible structures to apply for a 50% matching grant up to a maximum of \$25,000 and a minimum of \$5,000 per grantee.

As of December 31, 2022, the Corporation has awarded grants in the amount of \$89,794.11 for the two programs. As of December 31, 2022, the Corporation had outstanding liabilities of \$18,072.11 for the historic preservation grant program.

Note 7 – Contingent Liabilities

Management believes that there are no pending claims or lawsuits.

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

2022

Open to Public
Inspection

A For the 2022 calendar year, or tax year beginning <u>January 01</u> , 2022, and ending <u>December 31</u> , 20 <u>22</u>	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization <u>Montgomery Community Improvement Corporation</u>
	Doing business as
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>10101 Montgomery Road</u>
	City or town, state or province, country, and ZIP or foreign postal code <u>Montgomery, Ohio 45242</u>
	F Name and address of principal officer: <u>Lee Ann Bissmeyer, President</u> <u>10101 Montgomery Road, Montgomery, Ohio 45242</u>
D Employer identification number <u>31-1132938</u>	
E Telephone number <u>513-792-8349</u>	
G Gross receipts \$	
H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If "No," attach a list. See instructions.	
H(c) Group exemption number	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	
J Website:	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	
L Year of formation: <u>1984</u>	
M State of legal domicile: <u>Oh</u>	

Part I Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>Promote Economic and Civic Development in the City of Montgomery, Ohio</u>
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3 Number of voting members of the governing body (Part VI, line 1a) <u>7</u>
	4 Number of independent voting members of the governing body (Part VI, line 1b) <u>7</u>
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a) <u>0</u>
	6 Total number of volunteers (estimate if necessary) <u>0</u>
	7a Total unrelated business revenue from Part VIII, column (C), line 12 <u>0</u>
7b Net unrelated business taxable income from Form 990-T, Part I, line 11 <u>0</u>	
Revenue	8 Contributions and grants (Part VIII, line 1h) <u>175,000</u>
	9 Program service revenue (Part VIII, line 2g)
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) <u>175,000</u>
	Expenses
14 Benefits paid to or for members (Part IX, column (A), line 4)	
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	
16a Professional fundraising fees (Part IX, column (A), line 11e)	
b Total fundraising expenses (Part IX, column (D), line 25)	
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) <u>36,000</u>	
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) <u>125,794</u>	
19 Revenue less expenses. Subtract line 18 from line 12 <u>49,206</u>	
Net Assets or Fund Balances	20 Total assets (Part X, line 16) <u>2,056,479</u>
	21 Total liabilities (Part X, line 26) <u>3,000</u>
	22 Net assets or fund balances. Subtract line 21 from line 20 <u>2,053,479</u>

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name		Firm's EIN		
	Firm's address		Phone no.		

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form 990 (2022)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐

- 1** Briefly describe the organization's mission:
The mission of the MCIC is to provide economic and civic initiatives in the City of Montgomery
-
- 2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No
 If "Yes," describe these new services on Schedule O.
- 3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
 If "Yes," describe these changes on Schedule O.
- 4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 36,000 including grants of \$) (Revenue \$)

In 2015, the MCIC entered into an agreement with DSD Advisors to support the goal of developing the Gate Redevelopment/Montgomery Quarter Area. DSD Advisors work with the CIC to promote the interest of the CIC on redeveloping vacant land and bringing jobs to the City of Montgomery.

4b (Code:) (Expenses \$ 49,794 including grants of \$) (Revenue \$)

In 2014, the CIC initiated a program to promote the preservation of historic buildings in the City of Montgomery. The Board allocated funds to the program whereby eligible structures would be given a 50% matching grant up to a maximum of \$15,000 and a minimum of \$2,000 per grant for eligible improvements.

4c (Code:) (Expenses \$ 40,000 including grants of \$) (Revenue \$)

In 2022, the CIC initiated a program to promote the preservation of commercial buildings in the City of Montgomery. The Board allocated funds to the program whereby eligible commercial structures would be given a 50% matching grant up to a maximum of \$25,000 and a minimum of \$5,000 per grant for eligible improvements.

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 125,794

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 ✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2	✓
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	✓
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	✓
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5	✓
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	✓
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	✓
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	✓
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V	10	✓
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a	✓
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	✓
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	✓
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	✓
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	✓
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	✓
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b ✓	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	✓
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	✓
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	✓
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	✓
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	✓
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17	✓
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	✓
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	✓
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	✓

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	<input type="checkbox"/>	<input type="checkbox"/>
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	<input type="checkbox"/>	<input type="checkbox"/>
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)				Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a			✓
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			✓
b	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			✓
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			✓
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			✓
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			✓
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			✓
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			✓
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			✓
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15			✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			✓
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17			

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☐

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	7
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
b Enter the number of voting members included on line 1a, above, who are independent	1b	7
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	<input checked="" type="checkbox"/>
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3	<input checked="" type="checkbox"/>
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	<input checked="" type="checkbox"/>
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	<input checked="" type="checkbox"/>
6 Did the organization have members or stockholders?	6	<input checked="" type="checkbox"/>
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	<input checked="" type="checkbox"/>
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	<input checked="" type="checkbox"/>
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	<input checked="" type="checkbox"/>
b Each committee with authority to act on behalf of the governing body?	8b	<input checked="" type="checkbox"/>
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9	<input checked="" type="checkbox"/>

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	<input checked="" type="checkbox"/>
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	<input checked="" type="checkbox"/>
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	<input checked="" type="checkbox"/>
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	<input checked="" type="checkbox"/>
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	<input checked="" type="checkbox"/>
13 Did the organization have a written whistleblower policy?	13	<input checked="" type="checkbox"/>
14 Did the organization have a written document retention and destruction policy?	14	<input checked="" type="checkbox"/>
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	<input checked="" type="checkbox"/>
b Other officers or key employees of the organization	15b	<input checked="" type="checkbox"/>
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	<input checked="" type="checkbox"/>
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed Ohio

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

Tracy Henao, Assistant City Manager. 10101 Montgomery Road. Montgomery, OH 45242, (513) 792-8312

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Lee Ann Bissmeyer Trustee	1 0	<input checked="" type="checkbox"/>						0	1,200	0
(2) Mike Cappel Trustee	1 0	<input checked="" type="checkbox"/>						0	1,200	0
(3) Chris Dobrozsi Trustee	1 0	<input checked="" type="checkbox"/>						0	1,200	0
(4) Craig Margolis Trustee	1 0	<input checked="" type="checkbox"/>						0	2400	0
(5) Ron Messer Trustee	1 0	<input checked="" type="checkbox"/>						0	1,200	0
(6) Sasha Naiman Trustee	1 0	<input checked="" type="checkbox"/>						0	1,200	0
(7) Ken Suer Trustee	1 0	<input checked="" type="checkbox"/>						0	1,200	0
(8) Brian Riblet Executive Director	1 0				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		0	194,492	0
(9) Tracy Henao Assistant Director	1 0				<input checked="" type="checkbox"/>			0	140,584	0
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Subtotal								344,676		
c Total from continuation sheets to Part VII, Section A								0		
d Total (add lines 1b and 1c)								344,676		
2	Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization									
	0									

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		✓
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	✓	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		✓

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
None		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

0

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d	175,000			
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		175,000			
	Program Service Revenue				Business Code		
2a							
b							
c							
d							
e							
f		All other program service revenue					
g		Total. Add lines 2a-2f					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)					
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real	(ii) Personal			
			6a				
			6b				
	b	Less: rental expenses	6b				
	c	Rental income or (loss)	6c				
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
			7a				
			7b				
	b	Less: cost or other basis and sales expenses	7b				
	c	Gain or (loss)	7c				
	d	Net gain or (loss)					
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18					
			8a				
	b	Less: direct expenses	8b				
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities. See Part IV, line 19					
9a							
b	Less: direct expenses	9b					
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances						
		10a					
b	Less: cost of goods sold	10b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue				Business Code			
	11a						
	b						
	c						
	d	All other revenue					
e	Total. Add lines 11a-11d						
12	Total revenue. See instructions			175,000			

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	89,794			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying	36,000			
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a				
b				
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	125,794			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	2,056,479	1	2,123,757
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	2,056,479	16	2,123,757	
Liabilities	17 Accounts payable and accrued expenses	3,000	17	3,000
	18 Grants payable		18	18,072
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	3,000	26	21,072
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	2,053,479	27	2,102,685
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances.	2,053,479	32	2,102,685
33 Total liabilities and net assets/fund balances.	2,056,479	33	2,123,757	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	175,000
2	Total expenses (must equal Part IX, column (A), line 25)	2	125,794
3	Revenue less expenses. Subtract line 2 from line 1	3	49,206
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,053,479
5	Net unrealized gains (losses) on investments	5	0
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	2,102,685

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	✓	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	✓	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	✓	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits .	✓	

**SCHEDULE A
(Form 990)**

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization

Montgomery Community Improvement Corporation

Employer identification number

31-1132938

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vii)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	%
16a 33¹/₃% support test—2022. If the organization did not check the box on line 13, and line 14 is 33 ¹ / ₃ % or more, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33¹/₃% support test—2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 ¹ / ₃ % or more, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test—2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test—2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) . . .	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization . . . <input type="checkbox"/>		
b 33 1/3% support tests—2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization . . . <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . <input type="checkbox"/>		

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI .		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A—Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B—Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C—Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D—Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E—Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018 . . .			
b Excess from 2019 . . .			
c Excess from 2020 . . .			
d Excess from 2021 . . .			
e Excess from 2022 . . .			

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Montgomery Community Improvement Corporation

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Employer identification number

31-1132938

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) -----							
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							
(8) -----							
(9) -----							
(10) -----							
(11) -----							
(12) -----							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50055P

Schedule I (Form 990) 2022

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Montgomery Community Improvement Corporation

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

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Employer identification number

31-1132938

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel		
<input type="checkbox"/> Travel for companions		
<input type="checkbox"/> Tax indemnification and gross-up payments		
<input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.		
1b		
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?		
2		
3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input type="checkbox"/> Compensation committee		
<input checked="" type="checkbox"/> Independent compensation consultant		
<input type="checkbox"/> Form 990 of other organizations		
<input type="checkbox"/> Written employment contract		
<input type="checkbox"/> Compensation survey or study		
<input type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?		✓
b Participate in or receive payment from a supplemental nonqualified retirement plan?		✓
c Participate in or receive payment from an equity-based compensation arrangement?		✓
If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.		
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?		✓
b Any related organization?		✓
If "Yes" on line 5a or 5b, describe in Part III.		
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?		✓
b Any related organization?		✓
If "Yes" on line 6a or 6b, describe in Part III.		
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.		✓
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.		✓
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 Lee Ann Bismeyer, Trustee	(i) 1,200	(ii)	(iii)			1,200	
2 Mike Cappel, Trustee	(i) 1,200	(ii)	(iii)			1,200	
3 Chris Debrozsi, Trustee	(i) 1,200	(ii)	(iii)			1,200	
4 Craig Margolis, Trustee	(i) 2,400	(ii)	(iii)			2,400	
5 Ron Messer, Trustee	(i) 1,200	(ii)	(iii)			1,200	
6 Sasha Nalman, Trustee	(i) 1,200	(ii)	(iii)			1,200	
7 Ken Suer, Trustee	(i) 1,200	(ii)	(iii)			1,200	
8 Brian Riblet, Executive Director	(i) 194,492	(ii)	(iii)			194,492	
9 Tracy Henaio, Assistant Director	(i) 140,584	(ii)	(iii)			140,584	
10	(i)	(ii)	(iii)				
11	(i)	(ii)	(iii)				
12	(i)	(ii)	(iii)				
13	(i)	(ii)	(iii)				
14	(i)	(ii)	(iii)				
15	(i)	(ii)	(iii)				
16	(i)	(ii)	(iii)				

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

The MCIC uses an independent compensation consultant, written employment contracts and compensation studies. All compensation requires approval by the

City of Montgomery City Council.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

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Name of the organization

Montgomery Community Improvement Corporation

Employer identification number

31-1132938

VI 11a- MCIC has provided a complete copy of the Form 990 prior to filing the return.

VI 11b - The Form 990 was included as an agenda item at the MCIC Board meeting on February 15th, 2023.

VI 12c - The meeting minutes reflect that there was a quesiton of any conflicts of interest.

VI 15a - The City of Montgomery has a review process of the City Manager that is an agenda item at a council meeting.

VI 15b - The assistant is also part of the employee evaluation process per the City of Montgomery's policies and procedures.

VI 19 - Documents are included as part of the audit and are also available online or on demand at the City of Montgomery.

These Minutes are a draft of the proposed minutes from the Financial Planning Committee of City Council meeting. They do not represent the official record of proceedings until formally adopted by the Government Affairs Committee of City Council.

City of Montgomery
Financial Planning Committee Meeting
December 5, 2022

Present

Brian Riblet, City Manager
Tracy Henao, Asst. City Manager
Chris Bigham, Interim Finance Director
Connie Gaylor, Clerk of Council

Council Committee Members Present

Ken Suer, Chair
Mike Cappel
Lee Ann Bissmeyer

The Financial Planning Committee of Council convened its meeting for December 5, 2022 at 4:30 p.m. at City Hall with Mr. Suer presiding.

November 2022 Income Tax Report

Mr. Bigham explained that for the month of November, the City's total income tax receipts were \$623,842 which is a decrease of \$58,706 or (8.6%) when compared to the 2021 November collections of \$682,548. Year-to-date revenue has increased by 12.91% over 2021 collections; and 16.5% over year-to-date estimate.

Mr. Bigham stated that November 2022 withholding collections were \$566,427; a decrease of \$72,188 or (11.30%) when compared to November 2021 collections of \$638,614. The majority of the variance is due to a large volume of payments received in November of 2021 when compared to November 2022. Year-to-date withholding collections are up by 9.13%.

Mr. Bigham stated in November 2022, net profits from businesses located within or doing business within Montgomery were \$15,448. This is an increase of \$338 or 2.24% when compared to November 2021 collections of \$15,110. All business returns have been posted and revenue remains up at 63.66% for the year.

Mr. Bigham stated revenues of \$41,968 were collected in November 2022 from residents living in Montgomery, which is an increase of \$13,144 or 45.60% when compared to November 2021 collections of \$28,823.95. Year-to-date individual revenue is 11.36% over 2021 collections.

Investment Policy Proposed Amendment

Mr. Bigham explained that the City's current investment policy requires the annual review of the policy by the Financial Planning Committee and any modifications must be approved by City Council.

Mr. Bigham explained the current investment policy was reviewed against the Government Finance Officers Association (GFOA) example investment policy and the current policy conforms to the GFOA best practices. He stated there is one proposed change to the policy in section 12.0, Maximum Maturities. The section includes in letter 'B' that certificates of deposits (CD) shall not exceed one year. However, current practice is to include CDs in the diversification of investments for up to five years. The proposed change to the policy is to delete letter 'B' to allow CDs to have up to a five-year term which is the normal and best practice. In the current interest rate

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Financial Planning Committee Minutes
December 5, 2022
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environment, the longer the term, the higher the interest rate. This proposed change will increase the annual rate of return on CDs.

After discussion, Mr. Cappel moved to strike 12.0, Item B from the policy. Mrs. Bissmeyer seconded. The Committee unanimously agreed.

Proposed Year End Transfers and Appropriations to the 2022 Budget

Mr. Bigham explained that as of the November 30 review of appropriations, there are transfers and appropriations requested to align appropriation with estimated year end expenditures. The attachment has three sections and includes a fund transfer section, an appropriation reduction section, and an additional appropriation section.

Mr. Bigham explained that Section One includes a transfer of \$61,000 from the General Fund 101 to the Compensated Absences Fund 875 and is requested per policy to transfer unused budgeted leave payouts upon retirement when employees do not retire to fund future retirement expenses. Section Two includes a reduction of appropriation in Fund 324 General Bond Retirement Fund by \$375,000 as there are no principal payments due in FY 2022. Section Three includes appropriation adjustments for all funds. The General Fund transfers include two intradepartmental transfers for the Parks and Recreation Departments utilizing personnel savings of \$2,000 in each department to cover additional contract services costs for both departments. There is also a request for additional appropriation of \$92,700 in the General Fund for increased contract services for the Swaim and Terwilliger Lodges Department (\$2,400), special projects increased costs for the City Beautiful Department (\$300), and contract services in the Finance Department (\$90,000).

Mr. Bigham explained that for restricted funds, there are seven funds that require additional appropriation to cover current expenditures. Fund 324 General Bond Retirement and Fund 410 Capital Improvement Fund need additional appropriations of \$2,000 and \$35,000 respectively for increased income tax refunds. Fund 328 Reserve of Montgomery Bond Fund needs an additional appropriation of \$389,030 which represents the refund amount to homeowners for assessment overpayments as approved by City Council in November. Fund 460 Heritage District Fund needs \$30,000 related to the parking lot lease. Fund 461 Triangle TIF Fund needs \$1,500 related to increased school board payments based on actual collections. Fund 875 needs an additional \$30,245 for retirements of four employees. \$75,000 is budgeted but actual expenditures are \$105,245 for FY 2022. Fund 890 Unclaimed Moneys Fund needs an additional \$1,000 for a check that was cashed in the current fiscal year.

After discussion, Mr. Cappel made a motion to approve the proposed transfers as noted. Mrs. Bissmeyer seconded. The Committee unanimously agreed.

Adjustments to the Proposed 2023 Operating Budget

Mr. Bigham explained that since the release of the Proposed Budget, revenue estimates have been adjusted based on actual collections and changing market conditions. The State of Ohio updated its Local Government Fund estimates from \$165,000 to \$189,000 resulting in an increase of \$24,000 in General Fund revenue. Investment/account interest income has also increased by

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\$560,000 as the result of increased interest rates on interest bearing accounts and investments. Pooled interest of investments is now receipting primarily in the General Fund to provide greater flexibility in the use of interest revenue. Refunds and reimbursements revenue has increased by \$250,000 due to a large account balance in the City's Miami Valley Risk Management Association (MVRMA) account balance. The current balance is about \$600,000 so a refund of \$250,000 will be received in early 2023 to reduce the balance to \$350,000 which is a healthy balance for the account. Finally, the Transfers-In line has been reduced by \$389,029 due to no longer budgeting for a transfer-in from Fund 328 Reserve Bond Retirement Account for overpayment of assessments. The net increase in revenue is \$444,971. He stated there is one expenditure increase of \$50,000 related to the amendment with Rumpke Ohio for an increased cost of waste disposal services. Based on the proposed changes, total revenue is \$13,361,775 and total expenditures are \$13,228,265 resulting in a projected fund balance increase of \$133,510 for the FY 2023 Budget.

Mr. Bigham explained there are changes to three special revenue funds. First, Fund 275, Municipal Pool is enacting fee increases that result in an increase of \$30,000 in revenue. There is also an increase to the pool operations contract in the amount of \$30,000 based on the negotiated amendment. There is no change in the estimated year end fund balance. Second, there is a decrease of a transfer out of \$389,029 in Fund 328 Reserve Bond Retirement due to issuing refunds for overpayments of assessments. The fund balance will be zero since there are no longer assessments being collected. Third, Fund 461 Triangle TIF Fund has an estimated expenditure increase of \$2,000 related to the increase school board payment based on actual 2022 collections. The year end fund balance is projected to be \$67,308 after this adjustment.

After discussion, Mr. Cappel moved for approval of the proposed changes. Mrs. Bissmeyer seconded. The Committee unanimously agreed.

Update to Regional Income Tax Authority (RITA) Plan

Mr. Bigham explained since our last update, we engaged RITA staff and the City's tax staff to develop a proposed transition plan that would have minimal impact on the residents of Montgomery. After discussion, if the City is to transition to RITA, the effective date would be July 1, 2023, to allow staff to have enough time to process filings for the 2022 tax year that is due by April 2023 and also allot the necessary time to work through various contracts and approvals to execute an agreement. RITA provided the City with examples of an agreement for participation, billing to cities, entries for the Annual Comprehensive Financial Report (ACFR), RITA rules and regulations, and samples of collection memos. These documents will be provided at the meeting for your review and specific documents would be drafted for Council approval to contract with RITA. Staff reviewed these documents and found no issues or concerns with the information.

Mr. Bigham explained that RITA's fees are 3% of collections with a reconciliation of fees and a refund for savings in May of the following collection year. Based on information received from RITA and various municipalities, the cost of RITA services ranges from 1.4% to 2.5% of collections. The proposed cost of RITA is similar to the current budget, with the budget neutral rate of 1.9%. In other words, if RITA charges the City 1.9% or less, there is no additional expense for the service. There will be a collection delay during the first year of RITA services. RITA collects earnings taxes and remits the revenue in the following month. For the first year of operation, the City would

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collect only 11 months of earnings tax. If the contract were cancelled or not renewed, the last year would include an additional month of collections. As a result, this is a timing issue and not an additional cost of RITA.

Mr. Suer stated that he felt delaying the start date until July of 2023 made sense and gives time for staff to be prepared for the changes in the processes in the Tax Department. He stated that while he was not originally in favor of contracting with RITA he sees the positive points of reduced workforce challenges, possibility of retaining customer service approach here locally, and that the fees look acceptable at this time. He stated that he feels this falls in line with other outsource contracts. He stated because of these things he is in favor of contracting with RITA.

Mr. Cappel stated that he feels some roles should only be done by government, but he sees that we have no other options due to the labor pool.

Mrs. Bissmeyer stated that she feels the enforcement part of the collection should be done by the City but understands that we are faced with workforce challenges. She stated that she feels that there will be individuals and businesses who do like the convenience of the online services.

Mr. Riblet explained that after the first presentation by RITA staff reached out to other organizations who have contracted with RITA and the representatives from RITA to feel this is the right way to go. He stated that staff may bring legislation to the February Work Session for discussion and to the March Business Session for approval in order to begin advertising the change in the bulletin in plenty of time for the July rollout.

Mr. Suer stated that we need to bring it to residents' attention that they do have options of still coming in house or filing electronically.

Mrs. Bissmeyer asked what the term of the contract would be.

Mr. Bigham replied that it is ongoing until one of the parties separates. He stated there is no penalty for cancelling the contract.

Mr. Cappel made a motion of support for the contract with RITA and to advise staff to submit the contract legislation to City Council for approval. Mrs. Bissmeyer seconded. The Committee unanimously agreed.

Other Business

Mr. Riblet explained to the Committee that just like the focus on the mental health of our staff he considers that a segway to their financial wellness as well. He explained that he met with a representative from Equitable Triple Crown Wealth Management who have offered to meet with staff to offer advice on how to utilize ICMA/Ohio Deferred Compensation savings programs. He added that these programs would now be included Roth 457 plans and that this firm could help to explain the difference in the programs to staff. He stated that if staff feels it prudent to move forward with this that legislation would be brought before Council as another option for staff. He added there was no fee or long term commitment with this potential partnership.

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Mr. Suer asked if this company was working with other entities.

Mr. Riblet stated that they are and that in fact some employees here have spouses that are working with them from other entities.

Mr. Cappel stated that representatives from Social Security will come in and help to advise employees as well.

Mr. Riblet replied that is something he could look into as well.

Minutes

Mr. Cappel moved to accept the minutes of the October 3, 2022 meeting of the Financial Planning Committee as written. Mrs. Bissmeyer seconded. The Committee unanimously agreed.

Adjournment

Mrs. Bissmeyer moved for adjournment. Mr. Cappel seconded. The Committee unanimously agreed.

The Financial Planning Committee of Council was adjourned at 5:33 p.m.

Chair