

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board of Directors" or this "Board") met for its regular quarterly meeting on the 20th day of December, 2024 at 10:00 a.m., Eastern Time, in the Board Conference Room of its offices located at 812 Huron Rd. E., Suite 800, Cleveland, Ohio 44115, with the following Directors present and voting on this Resolution as indicated:

Brad Cromes, Cuyahoga County Treasurer and Interim Chair of the Board of Directors;
Pernel Jones Jr., Cuyahoga County Council President; Designated Representative Michael W. King;
Chris Ronayne, Cuyahoga County Executive; Designated Representative: Katherine A. Gallagher;
Sally Martin O'Toole, Director of Building and Housing, City of Cleveland, OH;
Annette Blackwell, Mayor of the City of Maple Heights, OH;
Michael Booker, Mayor of the Village of Highland Hills, OH;
Anthony Brancatelli, Former Cleveland City Councilman

Sally Martin O'Toole moved the adoption of the following Resolution (this "Resolution"):

RESOLUTION NO. 2024-3

APPROVING THE FISCAL YEAR
2025 BUDGET OF THE CORPORATION

WHEREAS, Section 9.2 of the Code of Regulations of the Cuyahoga County Land Reutilization Corporation (respectively, the "Code of Regulations" and the "CCLRC") requires that at least thirty (30) days prior to the end of each fiscal year of the CCLRC, the President or other officer present to the each member of the Board of Directors the proposed annual budget of the CCLRC for the next succeeding fiscal year; and

WHEREAS, on December 6, 2024, the Assistant Secretary of this Board caused to be sent by electronic mail to each member of the Board of Directors the proposed annual budget of the CCLRC for fiscal year 2025, a copy of which is attached to this Resolution as Attachment A (the "2025 Fiscal Year Budget"); and

WHEREAS, Section 9.2 of the Code of Regulations further requires that at a regular or special meeting of the Board, the Board conduct a public hearing on such budget prior to its adoption in final form; and

WHEREAS, the Board has conducted such public hearing immediately prior to its consideration of this Resolution; and

WHEREAS, Section 9.2 of the Code of Regulations permits the Board to approve at the meeting at which was held the public hearing on the annual budget or at another meeting called for the purpose of adopting the annual budget of the CCLRC which shall govern the expenditures of the CCLRC during the fiscal year to which such budget applies; and

WHEREAS, this Board now desires to approve the 2025 Fiscal Year Budget so that the operations of the CCLRC can continue uninterrupted into calendar year 2025; and

WHEREAS, the Board of Directors hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all the deliberations of this Board, and of its committees, if any, which resulted in formal actions, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cuyahoga County Land Reutilization Corporation that:

Section 1. This Board hereby finds and determines that it has received, reviewed and had the opportunity to question and discuss to its satisfaction the 2025 Fiscal Year Budget and that it now desires to approve and adopt such Budget, including changes, if any, that have been agreed to and approved by the Board during this meeting, so that the operations of the CCLRC can continue consistent with the priorities and plan established in the 2025 Fiscal Year Budget.

Section 2. This Board hereby approves and adopts the 2025 Fiscal Year Budget attached to this Resolution, including, however, the changes, if any, as have been agreed to and approved by this Board during the time for questions about and discussion of the proposed 2025 Fiscal Year Budget.

Section 3. This Resolution shall take effect and be in force immediately upon its adoption.

Michael W. King seconded the motion.

Upon roll call on the adoption of this Resolution, the vote was as follows:

Ayes: 7

Nays: 0

The undersigned, Secretary of the Cuyahoga County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the meeting of December 20, 2024, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

Dated: December 20, 2024



Douglas Sawyer, Secretary
Cuyahoga County Land Reutilization Corporation

FUNDING INFORMATION FOR RESOLUTION
(CHECK AND COMPLETE APPLICABLE SELECTION)
 Not Applicable to this Resolution since only Budget and not specific expenditure is being authorized.
Fund to be charged: # _____
Account to be charged: # _____
Unencumbered Funds Available: \$ _____
Amount to be charged: \$ _____

ATTACHMENT A
2025 Fiscal Year Budget
of the Corporation

[Remainder of Proposed 2025 Budget follows on Next Page]



Cuyahoga County Land Reutilization Corporation 2024 Forecast and 2025 Budget

	FORECASTED TOTAL 12/31/2024	2025 BUDGET		
		Corporate Budget 2025	CHP Budget 2025	Total Budget 2025
REVENUES:				
DTAC Income	\$ 5,908,560	\$ 1,500,000	\$ 4,000,000	\$ 5,500,000
Cuyahoga County Community Development Fund	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000
Grant Revenue				
ODOD - Demo & Site Revitalization Program	\$ 5,089,011	\$ 12,030,000	\$ -	\$ 12,030,000
Other Grant Revenue	\$ 3,223,839	\$ 10,396,722	\$ -	\$ 10,396,722
Total Grant Revenue	<u>\$ 8,312,850</u>	<u>\$ 22,426,722</u>	<u>\$ -</u>	<u>\$ 22,426,722</u>
Investment Income	\$ 906,676	\$ 780,000	\$ -	\$ 780,000
Administrative Fees	\$ 2,386,950	\$ 5,453,000	\$ -	\$ 5,453,000
Rental Income	\$ 298,850	\$ 206,000	\$ -	\$ 206,000
Other Income	\$ 538,032	\$ 32,000	\$ -	\$ 32,000
Demolition Fees Reimbursed	\$ 89,139	\$ 45,000	\$ -	\$ 45,000
Title Work/Acquisition Reimbursement	\$ 26,400	\$ 25,000	\$ -	\$ 25,000
PPS Consulting	\$ 64,500	\$ 57,500	\$ -	\$ 57,500
Property Sales/New Construction Sales	\$ 3,835,519	\$ 8,798,100	\$ -	\$ 8,798,100
Total Revenues	<u>\$ 23,367,476</u>	<u>\$ 39,323,322</u>	<u>\$ 5,000,000</u>	<u>\$ 44,323,322</u>
CONTRACT/PROGRAM AND OPERATING EXPENSES:				
Contract Services				
Demolition	\$ 4,278,893	\$ 13,221,194	\$ 321,806	\$ 13,543,000
Environmental Expenses	\$ 761,049	\$ 2,690,000	\$ -	\$ 2,690,000
Rehabilitation	\$ 2,358,410	\$ 2,676,335	\$ 991,449	\$ 3,667,784
New Construction - Costs	\$ 1,722,992	\$ 5,310,944	\$ 531,946	\$ 5,842,891
Home Repairs - Non CCLRC owned	\$ 40,877	\$ 166,667	\$ -	\$ 166,667
Field Services	\$ 454,995	\$ 475,000	\$ -	\$ 475,000
Inspections - Acquisition Dept.	\$ 98,984	\$ 100,000	\$ -	\$ 100,000
Inspections - Programs Dept.	\$ 29,844	\$ 30,000	\$ -	\$ 30,000
Inspections - Affidavits	\$ 27,774	\$ 30,000	\$ -	\$ 30,000
Title Exams	\$ 36,576	\$ 40,000	\$ -	\$ 40,000
Total Contract Services	<u>\$ 9,810,393</u>	<u>\$ 24,740,139</u>	<u>\$ 1,845,202</u>	<u>\$ 26,585,341</u>
Program Expenses				
Grant Programs Paid to Others	\$ 1,230,117	\$ 247,500	\$ 1,790,329	\$ 2,037,829
Grant to CLB Charities	\$ 602,500	\$ -	\$ 300,000	\$ 300,000
Special Projects Grants Program	\$ 2,800	\$ 1,200,000	\$ 134,000	\$ 1,334,000
Other Program Expenses - Properties	\$ 602,307	\$ 772,000	\$ -	\$ 772,000
Total Program Expenses	<u>\$ 2,437,724</u>	<u>\$ 2,219,500</u>	<u>\$ 2,224,329</u>	<u>\$ 4,443,829</u>
Total Program and Contract Expenses	<u>\$ 12,248,117</u>	<u>\$ 26,959,639</u>	<u>\$ 4,069,530</u>	<u>\$ 31,029,169</u>
General Operating Expenses				
Employee Expenses				
Salaries	\$ 3,748,004	\$ 2,097,000	\$ 1,800,000	\$ 3,897,000
Employee Benefits	\$ 737,585	\$ 1,018,100	\$ -	\$ 1,018,100
Employee Training and Seminars	\$ 7,517	\$ 8,500	\$ -	\$ 8,500
FICA Tax	\$ 253,557	\$ 285,500	\$ -	\$ 285,500

Unemployment Tax	\$ 4,349	\$ 8,500	\$ -	\$ 8,500
Workers Compensation	\$ 1,525	\$ 2,900	\$ -	\$ 2,900
Total Employee Expenses	\$ 4,752,537	\$ 3,420,500	\$ 1,800,000	\$ 5,220,500
Professional Expenses				
Accounting/Auditing Services	\$ 27,800	\$ 24,000	\$ -	\$ 24,000
Computer Services/Maintenance	\$ 172,991	\$ 214,700	\$ -	\$ 214,700
Consulting Services	\$ 213,776	\$ 195,000	\$ 30,000	\$ 225,000
Legal Expenses	\$ 56,976	\$ 75,000	\$ -	\$ 75,000
Legislative Expenses	\$ 22,750	\$ 72,000	\$ -	\$ 72,000
Communications Expense	\$ 83,182	\$ 87,000	\$ -	\$ 87,000
Marketing/Advertising Expense	\$ 27,924	\$ 28,700	\$ -	\$ 28,700
Other Misc. Professional Services	\$ 5,037	\$ 6,600	\$ -	\$ 6,600
Total Professional Expenses	\$ 610,436	\$ 703,000	\$ 30,000	\$ 733,000
Office Expenses				
Bank Service Charges	\$ 4,965	\$ 6,000	\$ -	\$ 6,000
Dues & Publications	\$ 66,202	\$ 65,000	\$ -	\$ 65,000
Freight & Postage	\$ 9,674	\$ 10,000	\$ -	\$ 10,000
Office and Printing Expense	\$ 24,782	\$ 25,000	\$ -	\$ 25,000
Mileage, Parking, Meetings Exp.	\$ 102,121	\$ 95,000	\$ -	\$ 95,000
Rent	\$ 7,975	\$ 9,800	\$ -	\$ 9,800
Repairs & Maintenance	\$ -	\$ 2,500	\$ -	\$ 2,500
Telephone	\$ 5,440	\$ 6,000	\$ -	\$ 6,000
Utilities	\$ 26,363	\$ 26,000	\$ -	\$ 26,000
Other Office Expenses	\$ 2,293	\$ 10,000	\$ -	\$ 10,000
Total Office Expenses	\$ 249,816	\$ 255,300	\$ -	\$ 255,300
Other Operating Expenses:				
Business Insurance - non-properties	\$ 147,695	\$ 152,000	\$ -	\$ 152,000
Charitable Contributions/Sponsorships	\$ 53,733	\$ 100,000	\$ -	\$ 100,000
15th Anniversary/Branding Renewal	\$ 152,781	\$ 84,000	\$ -	\$ 84,000
Leased Equipment	\$ 9,347	\$ 9,500	\$ -	\$ 9,500
Travel, Lodging, Meals	\$ 16,951	\$ 20,000	\$ -	\$ 20,000
Other Miscellaneous Operating Expenses	\$ -	\$ 1,000	\$ -	\$ 1,000
Total Other Operating Expenses	\$ 380,508	\$ 366,500	\$ -	\$ 366,500
Total General Operating Expenses	\$ 5,993,297	\$ 4,745,300	\$ 1,830,000	\$ 6,575,300
Depreciation, Amortization, Other Expense				
Depreciation and Amortization Exp.	\$ 349,557	\$ 381,000	\$ -	\$ 381,000
Interest Expense	\$ 51,733	\$ 52,000	\$ -	\$ 52,000
Total Depreciation, Amortization, Other Exp	\$ 401,290	\$ 433,000	\$ -	\$ 433,000
Total Expenses	\$ 18,642,704	\$ 32,137,939	\$ 5,899,530	\$ 38,037,469
NET SURPLUS/(DEFICIT)	\$ 4,724,772	\$ 7,185,383	\$ (899,530)	\$ 6,285,853
BEGINNING NET ASSETS	\$ 25,781,387			\$ 30,506,158
NET SURPLUS/(DEFICIT)	\$ 4,724,772			\$ 6,285,853
ENDING NET ASSETS	\$ 30,506,158			\$ 36,792,011