



CUYAHOGA LAND BANK

LOCATION: Caxton Building
812 Huron Road E., Conference Room 830
Cleveland, OH 44115

DATE/TIME: March 27, 2026 at 10:00 a.m.

PURPOSE: Regular quarterly meeting to consider the following business:

1. Call to order.
2. Roll call.
3. Approval of minutes of the December 19, 2025 Regular Meeting of the Board.
4. President's Report.
 - a. Financial Report of the Corporation as of January 31, 2026.
5. Public Hearing on the Corporation's Budget for Fiscal Year 2026.
6. Resolution No. 2026-1: Approving the Fiscal Year 2026 Budget of the Corporation.
7. Resolution No. 2026-2: Authorizing the Corporation to Identify Funding Sources and Negotiate Terms of a Short-Term Debt Product in a Sum of Up to One Million Dollars for Use by the Corporation in Furtherance of Its Corporate Objectives.
8. Resolution 2026-3: Adopting a Cybersecurity Program and Establishing Policies and Procedures for the Corporation Pursuant to the Requirements of Ohio Revised Code Section 9.64.
9. Other Business.
10. Public Comment.
11. Adjournment.

Persons interested in observing the meeting via Zoom may do so using the following link:

<https://us06web.zoom.us/j/89081788644?pwd=M6X3nEaL969IorBkRRDmU8BXmCfhMU.1>

PROPOSED BUDGET 2026



	Prelim Actuals Total 25'	Budget Q1 26'	Budget Q2 26'	Budget Q3 26'	Budget Q4 26'	Budget Total 26'
REVENUES:						
Income from Land Reutilization Fund (DTAC)	5,663,774	3,300,000	-	2,200,000	-	5,500,000
Cuyahoga County Program Funding						
Cuyahoga County Reserve Fund	2,000,000	-	-	-	-	-
Total Cuyahoga County program Funding	2,000,000	-	-	-	-	-
Grant Revenue						
ODOD - Demo & Site Revitalization Program	4,248,714	633,037	2,035,476	819,872	534,925	4,023,310
Other Grant Revenue	2,241,948	1,585,110	117,341	2,898,382	2,399,900	7,000,734
Total Grant Revenue	6,490,662	1,953,166	3,487,255	4,002,694	1,580,928	11,024,044
Investment Income	928,497	306,339	316,321	297,694	115,646	1,036,000
Administrative Fees	4,704,500	1,332,707	952,670	452,089	1,184,034	3,921,500
Rental Income	227,774	99,080	104,122	70,949	40,449	314,600
Consulting Income	85,430	41,651	7,720	105,384	18,245	173,000
Demolition Fees Reimbursed	168,365	411,884	45,316	475,705	52,095	985,000
Environmental Fees Reimbursed	-	36,750	36,750	36,750	36,750	147,000
Title Work/Acquisition Reimbursement	3,820	1,538	3,626	14,505	331	20,000
PPS Consulting	90,000	1,313	2,673	48,394	5,120	57,500
Property Sales/New Construction Sales	4,468,464	2,432,603	2,364,319	1,319,281	718,263	6,834,468
Total Revenues	24,831,286	7,474,896	7,398,419	8,267,622	6,872,174	30,013,112

PROPOSED BUDGET 2026



	Prelim Actuals Total 25'	Budget Q1 26'	Budget Q2 26'	Budget Q3 26'	Budget Q4 26'	Budget Total 26'
CONTRACT/PROGRAM AND OPERATING EXPENSES:						
Contract Services						
Demolition	3,807,051	1,363,653	1,549,809	1,238,700	448,838	4,601,000
Redevelopment	-	250,000	250,000	250,000	250,000	1,000,000
Environmental Expenses	795,353	171,732	64,125	87,525	277,118	600,500
Acquisition & Disposition Costs	1,498,766	2,698,357	971,408	1,295,211	431,738	5,396,714
Rehabilitation	2,692,145	1,295,591	1,259,223	702,642	382,545	3,640,000
New Construction - Costs	1,684,685	1,448,641	1,407,978	785,646	427,734	4,070,000
Developer Fee	-	-	-	-	224,000	224,000
Home Repair - Non CCLRC Owned	78,114	-	132,500	397,500	132,500	662,500
Field Services	113,768	11,352	13,642	29,497	7,509	62,000
Inspections - Acquisition Dept.	15,826	19,815	19,103	49,991	11,091	100,000
Inspections - Programs Dept.	4,300	12,241	15,898	2,618	4,243	35,000
Inspections - Affidavits	-	7,500	10,500	10,500	1,500	30,000
Title Exams	12,269	3,289	1,384	8,895	1,432	15,000
Total Contract Services	10,702,276	5,171,860	5,410,189	4,768,962	5,085,702	20,436,714
Program Expenses						
Grant Programs Paid to Others	4,794,915	113,644	245,627	507,671	29,597	896,540
Other Program Expenses - Properties	343,690	216,005	111,895	93,889	28,710	450,500
Total Program Expenses	5,138,605	232,849	546,303	474,282	93,606	1,347,040
Total Program and Contract Expenses	15,840,881	5,404,709	5,956,492	5,243,244	5,179,308	21,783,754

PROPOSED BUDGET 2026



	Prelim Actuals Total 25'	Budget Q1 26'	Budget Q2 26'	Budget Q3 26'	Budget Q4 26'	Budget Total 26'
General Operating Expenses						
Employee Expenses						
Salaries	3,819,696	979,200	979,200	1,060,800	1,060,800	4,080,000
Employee Benefits	952,839	199,440	199,440	216,060	216,061	831,000
Employee Training and Seminars	11,442	32,351	8,299	23,520	2,830	67,000
FICA Tax	282,410	89,029	92,739	88,504	35,728	306,000
Unemployment Tax	2,448	8,460	180	180	179	9,000
Workers Compensation	1,952	750	750	750	750	3,000
Total Employee Expenses	5,070,786	1,309,230	1,280,608	1,389,814	1,316,348	5,296,000
Professional Expenses						
Accounting/Auditing Services	33,000	950	11,805	17,245	-	30,000
Computer Services/Maintenance	259,657	116,859	83,736	86,633	54,772	342,000
Consulting Services	641,446	50,763	63,813	113,347	22,077	250,000
Legal Expenses	85,300	6,258	44,101	8,816	40,825	100,000
Legislative Expenses	103,387	5,035	11,695	15,828	17,442	50,000
Communications Expense	43,324	34,126	30,529	21,777	13,568	100,000
Marketing/Advertising Expense	150,962	44,522	53,044	81,752	56,099	235,417
Other Misc. Professional Services	48,717	4,364	4,118	8,117	8,401	25,000
Total Professional Expenses	1,365,792	262,877	302,841	353,515	213,184	1,132,417

PROPOSED BUDGET 2026



	Prelim Actuals Total 25'	Budget Q1 26'	Budget Q2 26'	Budget Q3 26'	Budget Q4 26'	Budget Total 26'
Office Expenses						
Bank Service Charges	11,236	4,495	1,861	2,060	1,584	10,000
Dues & Publications	39,157	30,894	5,152	4,923	3,031	44,000
Freight & Postage	9,907	2,248	2,924	3,432	1,396	10,000
Office and Printing Expense	79,311	10,484	13,792	12,780	3,944	41,000
Mileage, Parking, Meetings Exp.	98,532	26,579	34,107	29,800	14,515	105,000
Rent	15,594	3,934	6,052	5,374	2,640	18,000
Repairs & Maintenance	148	50	50	610	290	1,000
Utilities	26,760	4,797	7,755	11,211	3,237	27,000
Other Office Expenses	31,732	2,007	2,460	10,479	3,454	18,400
Total Office Expenses	312,375	85,488	74,153	80,669	34,091	274,400
Other Operating Expenses						
Business Insurance - non-properties	158,073	48,421	47,333	41,168	23,778	160,700
Charitable Contributions/Sponsorships	74,750	20,994	21,033	26,634	6,339	75,000
OLBA Support	-	20,000	-	-	-	20,000
Leased Equipment - usage	9,308	1,089	1,554	1,218	1,940	5,800
Travel, Lodging, Meals	22,001	4,000	6,000	6,000	4,000	20,000
Other Miscellaneous Operating Expenses	50,105	1,250	1,250	1,250	1,250	5,000
Total Other Operating Expenses	314,237	95,754	77,170	76,270	37,307	286,500
Total General Operating Expenses	7,063,191	1,753,349	1,734,772	1,900,268	1,600,930	6,989,317

PROPOSED BUDGET 2026



	Prelim Actuals Total 25'	Budget Q1 26'	Budget Q2 26'	Budget Q3 26'	Budget Q4 26'	Budget Total 26'
Depreciation, Amortization, Other Expense						
Depreciation and Amortization Exp.	459,177	115,500	115,500	115,500	115,499	462,000
Interest Expense	44,166	12,500	12,500	12,500	12,500	50,000
Total Depreciation, Amortization, Other Exp	503,343	128,000	128,000	128,000	127,999	512,000
Total Expenses	23,407,415	7,286,058	7,819,264	7,271,512	6,908,237	29,285,071
BEGINNING NET ASSETS	28,756,270	30,180,141	30,368,979	29,948,134	30,944,244	30,180,141
ADJUSTMENT TO BEGINNING NET ASSETS						
NET SURPLUS/(DEFICIT)	1,423,871	188,838	(420,845)	996,110	(36,063)	728,041
ENDING NET ASSETS	30,180,141	30,368,979	29,948,134	30,944,244	30,908,182	30,908,182

NON-CASH ITEMS

Grant Revenue

Other Grant Revenue County Forgivable Loan				1,500,000		1,500,000
Total Grant Revenue		-	-	1,500,000	-	1,500,000

Depreciation, Amortization, Other Expense

Depreciation and Amortization Exp.		126,198	122,005	144,774	69,023	462,000
Interest Expense		14,938	14,905	14,218	5,939	50,000
Total Depreciation, Amortization, Other Exp		141,136	136,910	158,992	74,962	512,000

NON-CASH ITEMS NET SURPLUS/(DEFICIT)		(141,136)	(136,910)	1,341,008	(74,962)	988,000
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NET SURPLUS/(DEFICIT) LESS NON CASH ITEMS		329,974	(283,935)	(344,898)	38,899	(259,959)
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