

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board of Directors" or this "Board") met for a special meeting to approve amendments to the Corporate 2022 budget on the 20th day of October, 2022 at 10:00 o'clock, 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 in person and voting on this Resolution as indicated:

- Bradley Sellers, Mayor of the City of Warrensville Heights, OH and Chair of the Board of Directors;
- Pernel Jones Jr., Cuyahoga County Council President and Vice-Chair of the Board of Directors; Designated Representative Joseph Nanni;
- Armond Budish, Cuyahoga County Executive; Designated Representative: William Mason;
- Nathan Kelly, Managing Director, Cushman & Wakefield/CRESCO;
- Sally Martin, Director of Building and Housing, City of Cleveland, OH
- W. Christopher Murray II, Cuyahoga County Treasurer;
- Jasmin Santana, Council Member, Ward 14, City of Cleveland, OH;
- April Urban, Project Manager, Office of Research and Evaluation, Cleveland Metropolitan School District.

Mr. Nathan Kelly moved the adoption of the following Resolution (this "Resolution"):

RESOLUTION NO. 2022-4

APPROVING AMENDMENTS TO THE
FISCAL YEAR 2022 BUDGET OF THE CORPORATION

WHEREAS, on December 17, 2021 this Board adopted Resolution No. 2021-2 approving the annual budget of the Cuyahoga County Land Reutilization Corporation (the "CCLRC") for fiscal year 2022 (the "2022 Budget"); and

WHEREAS, the President of the CCLRC, at the request of the Chief Operating Officer and the Director of Finance, now finds it necessary to amend certain items within the 2022 Budget (as so amended, the "Amended 2022 Budget"); and

WHEREAS, a copy of the proposed Amended 2022 Budget is attached to this Resolution as Attachment A and has been provided to this Board prior to this meeting; and

WHEREAS, the Chief Operating Officer has discussed the proposed Amended 2022 Budget with this Board and responded to questions of this Board prior to this Board's consideration of this Resolution; and

WHEREAS, this Board now desires to approve the Amended 2022 Budget to provide for the continued operations of the CCLRC consistent with the priorities and plan established in the 2022 Budget; 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 Amended 2022 Budget and that it now desires to approve and adopt such Amended 2022 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 2022 Budget.

Section 2. This Board hereby approves and adopts the Amended 2022 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 Amended 2022 Budget.

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


Mr. Joseph Nanni seconded the motion.

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

Ayes: 8

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 special meeting of October 20, 2022, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.



Secretary
Cuyahoga County Land Reutilization
Corporation

Dated: October 20, 2022

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

ATTACHMENT A

**Amended 2022 Budget
(attached)**



Cuyahoga County Land Reutilization Corporation

	ACTUAL THRU 8/31/2022			2022 AMENDED BUDGET - JUNE			2022 AMENDED BUDGET - SEPT			CHANGE
	Corporate Budget 2022	CHP Budget 2022	Total Budget 2022	Corporate Budget 2022	CHP Budget 2022	Total Budget 2022	Corporate Budget 2022	CHP Budget 2022	Total Budget 2022	
REVENUES:										
DTAC Income	\$4,886,391	\$3,500,000	\$7,000,000	\$3,500,000	\$3,500,000	\$7,000,000	\$3,500,000	\$3,500,000	\$7,000,000	\$0
Cuyahoga County Community Development Fund	\$1,500,000	\$0	\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$0
Cuyahoga County Demo Program										
Cuyahoga County/ Demo Program - CCLRC	\$1,535,001	\$2,282,500	\$2,282,500	\$0	\$0	\$2,282,500	\$2,282,500	\$0	\$2,282,500	\$0
Cuyahoga County/ Demo Program - Suburbs	\$523,468	\$523,500	\$523,500	\$523,500	\$0	\$523,500	\$523,500	\$0	\$523,500	\$0
Total Cuyahoga County Demo Program Funding	\$2,058,468	\$2,806,000	\$2,806,000	\$2,806,000	\$0	\$2,806,000	\$2,806,000	\$0	\$2,806,000	\$0
Grant Revenue										
ODOD - Demo & Site Revitalization Program	\$0	\$4,295,900	\$4,295,900	\$1,527,000	\$0	\$1,527,000	\$2,000,000	\$0	\$2,000,000	(\$2,768,900)
County ARPA (partial match for above)	\$0	\$1,827,300	\$1,827,300	\$2,000,000	\$0	\$2,000,000	\$2,000,000	\$0	\$2,000,000	\$172,700
City ARPA (E Cleve)	\$0	\$4,000,000	\$4,000,000	\$4,000,000	\$0	\$4,000,000	\$4,000,000	\$0	\$4,000,000	\$0
US EPA - Assessment Program	\$4,394	\$26,600	\$26,600	\$10,000	\$0	\$10,000	\$10,000	\$0	\$10,000	(\$16,600)
Other Grant Revenue	\$72,000	\$0	\$0	\$72,000	\$0	\$72,000	\$72,000	\$0	\$72,000	\$72,000
Total Grant Revenue	\$76,394	\$10,149,800	\$10,149,800	\$7,609,000	\$0	\$7,609,000	\$7,609,000	\$0	\$7,609,000	(\$2,540,800)
Investment Income	\$109,461	\$70,000	\$70,000	\$245,000	\$0	\$245,000	\$245,000	\$0	\$245,000	\$175,000
Other Income	\$124,500	\$82,500	\$82,500	\$82,500	\$0	\$82,500	\$82,500	\$0	\$82,500	\$0
Demolition Fees Reimbursed	\$58,914	\$186,100	\$186,100	\$472,700	\$0	\$472,700	\$472,700	\$0	\$472,700	\$286,600
Environmental Fees Reimbursed	\$3,704	\$0	\$0	\$4,000	\$0	\$4,000	\$4,000	\$0	\$4,000	\$4,000
Title Work/Acquisition Reimbursement	\$0	\$3,000	\$3,000	\$3,000	\$0	\$3,000	\$3,000	\$0	\$3,000	\$0
PPS Consulting	\$57,500	\$57,500	\$57,500	\$57,500	\$0	\$57,500	\$57,500	\$0	\$57,500	\$0
Property Sales/New Construction Sales	\$2,170,253	\$7,078,300	\$7,078,300	\$7,291,700	\$0	\$7,291,700	\$7,291,700	\$0	\$7,291,700	\$213,400
Total Revenues	\$11,045,585	\$23,933,200	\$23,933,200	\$22,071,400	\$5,000,000	\$27,071,400	\$27,071,400	\$0	\$27,071,400	(\$1,861,800)



Cuyahoga County Land Reutilization Corporation

CONTRACT/PROGRAM AND OPERATING EXPENSES:

	ACTUAL THRU 8/31/2022	2022 AMENDED BUDGET - JUNE			2022 AMENDED BUDGET - SEPT			CHANGE
		Corporate Budget 2022	CHP Budget 2022	Total Budget 2022	Corporate Budget 2022	CHP Budget 2022	Total Budget 2022	
Contract Services								
Demolition	\$1,891,287	\$5,997,900	\$0	\$5,997,900	\$4,359,800	\$0	\$4,359,800	(\$1,638,100)
Environmental Expenses	\$263,436	\$818,500	\$0	\$818,500	\$612,500	\$0	\$612,500	(\$206,000)
Rehabilitation	\$968,235	\$3,227,800	\$1,036,400	\$4,264,200	\$3,068,200	\$966,200	\$4,034,400	(\$229,800)
New Construction - Costs	\$308,633	\$2,447,800	\$438,900	\$2,886,700	\$2,731,600	\$437,000	\$3,168,600	\$281,900
Field Services	\$523,578	\$616,800	\$0	\$616,800	\$616,800	\$0	\$616,800	\$0
Inspections - Acquisition Dept.	\$129,289	\$199,100	\$0	\$199,100	\$199,100	\$0	\$199,100	\$0
Inspections - Programs Dept.	\$65,721	\$37,000	\$30,000	\$67,000	\$67,500	\$30,000	\$97,500	\$30,500
Inspections - Affidavits	\$31,518	\$35,000	\$0	\$35,000	\$35,000	\$0	\$35,000	\$0
Title Exams	\$22,768	\$35,000	\$0	\$35,000	\$35,000	\$0	\$35,000	\$0
Total Contract Services	\$4,204,464	\$13,414,900	\$1,505,300	\$14,920,200	\$11,725,500	\$1,433,200	\$13,158,700	(\$1,761,500)
Program Expenses								
Grant Programs Paid to Others	\$287,046	\$1,398,100	\$1,994,300	\$3,392,400	\$492,100	\$1,613,300	\$2,105,400	(\$1,287,000)
Grant to CLB Charities	\$0	\$300,000	\$50,000	\$350,000	\$300,000	\$50,000	\$350,000	\$0
Special Projects Grants Program	\$27,754	\$345,000	\$0	\$345,000	\$345,000	\$0	\$345,000	\$0
TCl Greening Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Program Expenses - Properties	\$328,584	\$774,200	\$100,000	\$874,200	\$751,300	\$100,000	\$851,300	(\$22,900)
Total Program Expenses	\$643,384	\$2,817,300	\$2,144,300	\$4,961,600	\$1,888,400	\$1,763,300	\$3,651,700	(\$1,309,900)
Total Program and Contract Expenses	\$4,847,848	\$16,232,200	\$3,649,600	\$19,881,800	\$13,613,900	\$3,196,500	\$16,810,400	(\$3,071,400)
General Operating Expenses								
Employee Expenses								
Salaries	\$1,942,198	\$3,024,000	\$0	\$3,024,000	\$2,968,000	\$0	\$2,968,000	(\$56,000)
Employee Benefits	\$436,811	\$694,000	\$0	\$694,000	\$669,000	\$0	\$669,000	(\$25,000)
Employee Training and Seminars	\$6,422	\$7,500	\$0	\$7,500	\$8,700	\$0	\$8,700	\$1,200
FICA Tax	\$142,758	\$217,000	\$0	\$217,000	\$214,800	\$0	\$214,800	(\$2,200)
Unemployment Tax	\$4,205	\$8,000	\$0	\$8,000	\$6,200	\$0	\$6,200	(\$1,800)
Workers Compensation	\$1,960	\$3,000	\$0	\$3,000	\$3,000	\$0	\$3,000	\$0
Total Employee Expenses	\$2,534,354	\$3,953,500	\$0	\$3,953,500	\$3,869,700	\$0	\$3,869,700	(\$83,800)



Cuyahoga County Land Reutilization Corporation

	ACTUAL THRU 8/31/2022	2022 AMENDED BUDGET - JUNE			2022 AMENDED BUDGET - SEPT			CHANGE
		Corporate Budget 2022	CHP Budget 2022	Total Budget 2022	Corporate Budget 2022	CHP Budget 2022	Total Budget 2022	
Professional Expenses								
Accounting/Auditing Services	\$19,338	\$21,100	\$0	\$21,100	\$0	\$21,100	\$0	
Computer Services/Maintenance	\$104,964	\$184,000	\$0	\$184,000	\$0	\$184,000	\$0	
Consulting Services	\$129,784	\$88,500	\$162,000	\$83,500	\$162,000	\$245,500	(\$5,000)	
Legal Expenses	\$47,367	\$185,000	\$0	\$72,400	\$0	\$72,400	(\$112,600)	
Legislative Expenses	\$32,075	\$48,000	\$0	\$48,000	\$0	\$48,000	\$0	
Communications Expense	\$60,645	\$136,800	\$0	\$136,800	\$0	\$136,800	\$0	
Marketing/Advertising Expense	\$6,484	\$53,400	\$0	\$53,400	\$0	\$53,400	\$0	
Other Misc. Professional Services	\$5,392	\$5,100	\$0	\$7,200	\$0	\$7,200	\$2,100	
Total Professional Expenses	\$406,049	\$721,900	\$162,000	\$883,900	\$606,400	\$768,400	(\$115,500)	
Office Expenses								
Bank Service Charges	\$2,833	\$4,200	\$0	\$4,200	\$0	\$4,200	\$0	
Dues & Publications	\$37,943	\$48,000	\$0	\$48,000	\$0	\$48,000	\$0	
Freight & Postage	\$7,271	\$10,300	\$0	\$10,300	\$0	\$10,300	\$0	
Office and Printing Expense	\$12,456	\$25,600	\$0	\$25,600	\$0	\$25,600	\$0	
Mileage, Parking, Meetings Exp.	\$53,752	\$69,600	\$0	\$69,600	\$0	\$69,600	\$0	
Rent	\$123,431	\$183,900	\$0	\$183,900	\$0	\$183,900	\$0	
Repairs & Maintenance	\$731	\$9,300	\$0	\$9,300	\$0	\$9,300	\$0	
Telephone	\$3,400	\$5,500	\$0	\$5,500	\$0	\$5,500	\$0	
Utilities	\$13,343	\$22,800	\$0	\$22,800	\$0	\$22,800	\$0	
Other Office Expenses	\$1,953	\$3,600	\$0	\$3,600	\$0	\$3,600	\$0	
Total Office Expenses	\$257,112	\$382,800	\$0	\$382,800	\$0	\$382,800	\$0	
Other Operating Expenses:								
Business Insurance - non-properities	\$100,731	\$143,000	\$0	\$143,000	\$0	\$143,000	\$12,000	
Charitable Contributions/Sponsorships	\$27,150	\$135,000	\$0	\$135,000	\$0	\$135,000	\$0	
Leased Equipment	\$19,174	\$30,000	\$0	\$30,000	\$0	\$30,000	\$0	
Travel, Lodging, Meals	\$14,359	\$5,000	\$0	\$5,000	\$0	\$5,000	\$13,000	
Other Miscellaneous Operating Expenses	\$0	\$1,000	\$0	\$1,000	\$0	\$1,000	\$0	
Total Other Operating Expenses	\$161,414	\$314,000	\$0	\$314,000	\$339,000	\$339,000	\$25,000	



Cuyahoga County Land Reutilization Corporation

	ACTUAL THRU 8/31/2022	2022 AMENDED BUDGET - JUNE			2022 AMENDED BUDGET - SEPT			CHANGE
		Corporate Budget 2022	CHP Budget 2022	Total Budget 2022	Corporate Budget 2022	CHP Budget 2022	Total Budget 2022	
Total General Operating Expenses	\$3,358,929	\$5,372,200	\$162,000	\$5,534,200	\$5,197,900	\$162,000	\$5,359,900	(\$174,300)
Depreciation, Amortization, Other Expense								
Depreciation and Amortization Exp.	\$25,865	\$38,800	\$0	\$38,800	\$38,800	\$0	\$38,800	\$0
Total Depreciation, Amortization, Other Exp	\$25,865	\$38,800	\$0	\$38,800	\$38,800	\$0	\$38,800	\$0
Total Expenses	\$8,232,642	\$21,643,200	\$3,811,600	\$25,454,800	\$18,850,600	\$3,358,500	\$22,209,100	(\$3,245,700)
NET SURPLUS/(DEFICIT)	\$2,812,943	\$2,290,000	\$1,188,400	\$3,478,400	\$3,220,800	\$1,641,500	\$4,862,300	\$1,383,900
BEGINNING NET ASSETS	\$25,314,753			\$25,314,753			\$25,314,753	
NET SURPLUS/(DEFICIT)	\$2,812,943			\$3,478,400			\$4,862,300	
ENDING NET ASSETS	\$28,127,696			\$28,793,153			\$30,177,053	

ADJUSTMENTS TO ACCOUNT FOR ADDITIONAL PROJECTED USES OF CASH IN 2022:

Addback Depreciation	\$38,800			
Add/(Deduct) Capitalized Expenses:				
Inventory - Acquired Properties		\$ (931,300)		
Inventory - In-House Rehab Costs		\$ (1,911,300)		
Inventory - In House New Construction Costs		\$ (3,479,300)		
Total Capital Expenditures-Construction in Progress assets on the Balance Sheet		(\$6,321,900)		
TOTAL ADJUSTMENTS		(\$6,283,100)		
PROJECTED NET CASH USED FOR OPERATIONS AND CAPITAL EXPENSES		(\$2,804,700)		