

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the “Board of Directors” or this “Board”) met for its regular quarterly meeting to approve amendments to the Corporate 2023 budget on the 29<sup>h</sup> day of September, 2023 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 Michael W. King;
- Chris Ronayne, Cuyahoga County Executive; Designated Representative: Katherine Gallagher;
- Anthony Biasiotta, Vice-Chair, Mayor of the City of Seven Hills
- Sally Martin O’Toole, Director of Building and Housing, City of Cleveland, OH
- Lisa Rocco, Cuyahoga County Interim Treasurer;
- Jasmin Santana, Council Member, Ward 14, City of Cleveland, OH.

Sally Martin O’Toole moved the adoption of the following Resolution (this “Resolution”):

RESOLUTION NO. 2023-1

APPROVING AMENDMENTS TO THE  
FISCAL YEAR 2023 BUDGET OF THE CORPORATION

WHEREAS, on December 16, 2022 this Board adopted Resolution No. 2022-5 approving the annual budget of the Cuyahoga County Land Reutilization Corporation (the “CCLRC”) for fiscal year 2023 (the “2023 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 2023 Budget (as so amended, the “Amended 2023 Budget”); and

WHEREAS, a copy of the proposed Amended 2023 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 2023 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 2023 Budget to provide for the continued operations of the CCLRC consistent with the priorities and plan established in the 2023 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 2023 Budget and that it now desires to approve and adopt such Amended 2023 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 2023 Budget.

Section 2. This Board hereby approves and adopts the Amended 2023 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 2023 Budget.

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


Councilwoman Jasmin Santana 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 its regular quarterly meeting of September 29, 2023, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

  
Secretary, Douglas Sawyer  
Cuyahoga County Land Reutilization Corporation

Dated:

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 2023 Budget  
(attached)**



## Cuyahoga County Land Reutilization Corporation

	ACTUAL THRU 7/31/2023	2023 ORIGINAL BUDGET		2023 AMENDED BUDGET		CHANGE		
		Corporate Budget 2023	CHP Budget 2023	Total Budget 2023	Corporate Budget 2023		CHP Budget 2023	Total Budget 2023
<b>REVENUES:</b>								
DTAC Income	\$5,348,082							
Cuyahoga County Community Development Fund	\$0							
<b>Grant Revenue</b>								
ODOD - Demo & Site Revitalization Program	\$3,696,408	\$9,705,000	\$0	\$9,705,000	\$6,125,600	(\$3,579,400)		
County ARPA (partial match for above)	\$0	\$0	\$0	\$0	\$0	\$0		
US EPA - Assessment Program	\$0	\$0	\$0	\$0	\$0	\$0		
Other Grant Revenue (ECTA, TCF, Gund)	\$0	\$2,347,500	\$0	\$2,347,500	\$972,500	(\$1,375,000)		
<b>Total Grant Revenue</b>	<b>\$3,696,408</b>	<b>\$12,052,500</b>	<b>\$0</b>	<b>\$12,052,500</b>	<b>\$7,098,100</b>	<b>(\$4,954,400)</b>		
<b>Investment Income</b>								
Investment Income	\$629,765	\$420,000	\$0	\$420,000	\$1,080,000	\$660,000		
Rental Income	\$125,304	\$0	\$0	\$0	\$265,700	\$265,700		
Other Income	\$14,524	\$52,000	\$0	\$52,000	\$25,000	(\$27,000)		
Demolition Fees Reimbursed	\$213,469	\$632,000	\$0	\$632,000	\$674,000	\$42,000		
Environmental Fees Reimbursed	\$1,307	\$0	\$0	\$0	\$0	\$0		
Title Work/Acquisition Reimbursement	\$2,200	\$5,000	\$0	\$5,000	\$5,000	\$0		
PPS Consulting	\$0	\$47,500	\$0	\$47,500	\$47,500	\$0		
Property Sales/New Construction Sales	\$4,161,474	\$7,224,200	\$0	\$7,224,200	\$6,884,800	(\$339,400)		
Commission/Consulting Income - Realty Reimagined	\$0	\$0	\$0	\$0	\$132,500	\$132,500		
Large Sites Income + Cost Reimbursement	\$0	\$0	\$0	\$0	\$182,500	\$182,500		
<b>Total Revenues</b>	<b>\$14,192,533</b>	<b>\$23,433,200</b>	<b>\$5,000,000</b>	<b>\$28,433,200</b>	<b>\$19,080,100</b>	<b>(\$4,353,100)</b>		
<b>CONTRACT/PROGRAM AND OPERATING EXPENSES:</b>								
<b>Contract Services</b>								
Demolition	\$3,767,218	\$10,430,800	\$311,000	\$10,741,800	\$6,447,700	\$6,459,500		
Environmental Expenses	\$988,030	\$1,440,400	\$27,400	\$1,467,800	\$1,311,600	\$1,318,400		
Rehabilitation	\$2,051,412	\$2,984,000	\$1,388,500	\$4,372,500	\$3,031,000	\$4,419,500		
New Construction - Costs	\$2,076,414	\$3,214,000	\$627,500	\$3,841,500	\$3,525,000	\$4,152,500		
Field Services	\$281,600	\$475,100	\$0	\$475,100	\$475,100	\$0		
Inspections - Acquisition Dept.	\$125,830	\$200,000	\$0	\$200,000	\$200,000	\$0		
Inspections - Programs Dept.	\$43,561	\$45,000	\$45,000	\$90,000	\$45,000	\$90,000		
Inspections - Affidavits	\$19,464	\$20,000	\$0	\$20,000	\$30,000	\$30,000		
Title Exams	\$14,285	\$35,000	\$0	\$35,000	\$35,000	\$0		
<b>Total Contract Services</b>	<b>\$9,367,816</b>	<b>\$18,844,300</b>	<b>\$2,399,400</b>	<b>\$21,243,700</b>	<b>\$15,100,400</b>	<b>(\$3,743,900)</b>		



<b>Other Operating Expenses:</b>									
Business Insurance - non-properties	\$86,909	\$0	\$159,000	\$159,000	\$0	\$159,000	\$0	\$159,000	\$0
Charitable Contributions/Sponsorships	\$44,197	\$0	\$45,000	\$65,000	\$0	\$65,000	\$0	\$65,000	\$20,000
Ohio Land Bank Association Support	\$0	\$0	\$42,500	\$42,500	\$0	\$42,500	\$0	\$42,500	\$0
Leased Equipment	\$4,861	\$0	\$0	\$8,300	\$0	\$8,300	\$0	\$8,300	\$8,300
Travel, Lodging, Meals	\$24,257	\$0	\$25,000	\$25,000	\$0	\$25,000	\$0	\$25,000	\$0
Other Miscellaneous Operating Expenses	\$0	\$0	\$1,000	\$1,000	\$0	\$1,000	\$0	\$1,000	\$0
<b>Total Other Operating Expenses</b>	<b>\$160,223</b>	<b>\$0</b>	<b>\$272,500</b>	<b>\$300,800</b>	<b>\$0</b>	<b>\$300,800</b>	<b>\$0</b>	<b>\$300,800</b>	<b>\$28,300</b>
<b>Total General Operating Expenses</b>	<b>\$3,216,762</b>	<b>\$117,100</b>	<b>\$5,806,400</b>	<b>\$5,997,600</b>	<b>\$184,200</b>	<b>\$6,181,800</b>	<b>\$184,200</b>	<b>\$6,181,800</b>	<b>\$375,400</b>
<b>Depreciation, Amortization, Other Expense</b>									
Depreciation and Amortization Exp.	\$186,532	\$0	\$25,800	\$325,800	\$0	\$325,800	\$0	\$325,800	\$300,000
Interest Expense	\$3,017	\$0	\$4,200	\$5,200	\$0	\$5,200	\$0	\$5,200	\$1,000
<b>Total Depreciation, Amortization, Other Exp</b>	<b>\$189,550</b>	<b>\$0</b>	<b>\$30,000</b>	<b>\$331,000</b>	<b>\$0</b>	<b>\$331,000</b>	<b>\$0</b>	<b>\$331,000</b>	<b>\$301,000</b>
<b>Total Expenses</b>	<b>\$14,244,433</b>	<b>\$4,469,400</b>	<b>\$32,678,800</b>	<b>\$25,048,000</b>	<b>\$4,216,700</b>	<b>\$29,264,700</b>	<b>\$4,216,700</b>	<b>\$29,264,700</b>	<b>(\$3,094,300)</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$51,900)</b>	<b>\$530,600</b>	<b>(\$4,245,600)</b>	<b>(\$5,967,900)</b>	<b>\$783,300</b>	<b>(\$5,184,600)</b>	<b>\$783,300</b>	<b>(\$5,184,600)</b>	<b>(\$1,258,800)</b>
<b>BEGINNING NET ASSETS</b>									
NET SURPLUS/(DEFICIT)	\$24,932,173		\$24,932,173			\$24,932,173		\$24,932,173	
ENDING NET ASSETS	(\$51,900)		(\$4,245,600)			(\$5,184,600)		(\$5,184,600)	
	<b>\$24,932,173</b>		<b>\$20,686,573</b>			<b>\$19,747,573</b>		<b>\$19,747,573</b>	