



# CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION

## AGENDA FOR THE BOARD OF DIRECTORS'

### REGULAR QUARTERLY MEETING

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

**DATE/TIME:** December 15, 2023 at 10:00 a.m.

**PURPOSE:** Regular quarterly meeting to consider the following business:

1. Call to Order by the Chair
2. Welcome of New Board Members
3. Approval of the Minutes from the Board Meetings of: September 29, 2023
3. Staff Report
  - President's Report:
    - Litigation Update
    - Legislation
    - Contractor Updates
  - Chief Operating Officer's Report:
    - Production Report
    - Demolition Funding Report
    - Presentation of Finances
      - Year-to-Date Financial Statements
    - Proposed 2024 Budget
    - CHP Program Report
4. Public Hearing and Consideration of **Resolution 2023-3** Approving the Fiscal Year 2024 Budget of the Corporation.
5. Other Business:
  - Overview of Large Sites Initiative
  - Ohio Department Of Development Submissions
  - Update on Mickey's Building, Circle East District
  - Update on Gund Foundation/Cleveland Foundation grants: Candidates
6. Public Comment
7. Adjournment

**POSTING**

[CoR §4.8.4]

December 8, 2023:  
[www.cuyahogalandbank.org](http://www.cuyahogalandbank.org)



## Cuyahoga County Land Reutilization Corporation 2023 Forecast and 2024 Budget

	FORECASTED	2024 BUDGET		
	TOTAL 12/31/2023	Corporate Budget 2024	CHP Budget 2024	Total Budget 2024
<b>REVENUES:</b>				
<b>DTAC Income</b>	\$7,000,000	\$3,000,000	\$4,000,000	\$7,000,000
<b>Cuyahoga County Community Development Fund</b>	\$1,000,000	\$0	\$1,000,000	\$1,000,000
<b>Grant Revenue</b>				
ODOD - Demo & Site Revitalization Program	\$6,125,600	\$11,677,000	\$0	\$11,677,000
ODOD - Brownfield Program Revenue	\$0	\$0	\$0	\$0
US EPA- Assessment Program	\$0	\$0	\$0	\$0
Other Grant Revenue	\$2,231,500	\$455,000	\$0	\$455,000
<b>Total Grant Revenue</b>	<b>\$8,357,100</b>	<b>\$12,132,000</b>	<b>\$0</b>	<b>\$12,132,000</b>
Investment Income	\$1,063,966	\$740,000	\$0	\$740,000
Administrative Fees	\$68,750	\$3,340,000	\$0	\$3,340,000
Rental Income	\$259,727	\$328,000	\$0	\$328,000
Other Income	\$58,655	\$20,000	\$0	\$20,000
Demolition Fees Reimbursed	\$673,947	\$3,400,000	\$0	\$3,400,000
Environmental Fees Reimbursed	\$1,307	\$600,000	\$0	\$600,000
Title Work/Acquisition Reimbursement	\$3,733	\$0	\$0	\$0
PPS Consulting	\$41,000	\$52,500	\$0	\$52,500
Property Sales/New Construction Sales	\$5,182,648	\$4,544,400	\$0	\$4,544,400
<b>Total Revenues</b>	<b>\$23,710,833</b>	<b>\$28,156,900</b>	<b>\$5,000,000</b>	<b>\$33,156,900</b>
<b>CONTRACT/PROGRAM AND OPERATING EXPENSES:</b>				
<b>Contract Services</b>				
Demolition	\$6,459,500	\$14,598,700	\$485,200	\$15,083,900
Environmental Expenses	\$1,318,400	\$2,066,300	\$80,700	\$2,147,000
Rehabilitation	\$2,752,935	\$1,922,000	\$1,013,000	\$2,935,000
New Construction - Costs	\$2,438,636	\$2,202,000	\$325,000	\$2,527,000
Field Services	\$553,325	\$673,300	\$0	\$673,300
Inspections - Acquisition Dept.	\$191,896	\$200,000	\$0	\$200,000
Inspections - Programs Dept.	\$75,242	\$0	\$0	\$0
Inspections - Affidavits	\$35,248	\$32,000	\$0	\$32,000
Title Exams	\$32,078	\$35,000	\$0	\$35,000
<b>Total Contract Services</b>	<b>\$13,857,261</b>	<b>\$21,729,300</b>	<b>\$1,903,900</b>	<b>\$23,633,200</b>
<b>Program Expenses</b>				
Grant Programs Paid to Others	\$1,938,867	\$1,202,000	\$3,052,000	\$4,254,000
Grant to CLB Charities	\$800,000	\$0	\$100,000	\$100,000
Special Projects Grants Program	\$60,000	\$0	\$50,000	\$50,000
Other Program Expenses - Properties	\$672,177	\$271,500	\$330,600	\$602,100
<b>Total Program Expenses</b>	<b>\$3,471,043</b>	<b>\$1,473,500</b>	<b>\$3,532,600</b>	<b>\$5,006,100</b>
<b>Total Program and Contract Expenses</b>	<b>\$17,328,304</b>	<b>\$23,202,800</b>	<b>\$5,436,500</b>	<b>\$28,639,300</b>

**General Operating Expenses****Employee Expenses**

Salaries	\$3,259,468	\$2,911,200	\$989,500	\$3,900,700
Employee Benefits	\$799,256	\$1,042,300	\$0	\$1,042,300
Employee Training and Seminars	\$8,443	\$8,500	\$0	\$8,500
FICA Tax	\$236,393	\$287,100	\$0	\$287,100
Unemployment Tax	\$4,660	\$9,500	\$0	\$9,500
Workers Compensation	\$2,519	\$3,200	\$0	\$3,200

**Total Employee Expenses**

\$4,310,738      \$4,261,800      \$989,500      \$5,251,300

**Professional Expenses**

Accounting/Auditing Services	\$23,258	\$24,000	\$0	\$24,000
Computer Services/Maintenance	\$162,487	\$214,700	\$0	\$214,700
Consulting Services	\$87,108	\$104,900	\$18,000	\$122,900
Legal Expenses	\$81,159	\$75,000	\$0	\$75,000
Legislative Expenses	\$48,150	\$48,000	\$0	\$48,000
Communications Expense	\$88,307	\$108,000	\$0	\$108,000
Marketing/Advertising Expense	\$79,318	\$36,000	\$60,000	\$96,000
Other Misc. Professional Services	\$6,042	\$6,600	\$0	\$6,600

**Total Professional Expenses**

\$575,828      \$617,200      \$78,000      \$695,200

**Office Expenses**

Bank Service Charges	\$6,556	\$6,600	\$0	\$6,600
Dues & Publications	\$64,925	\$65,000	\$0	\$65,000
Freight & Postage	\$13,943	\$14,000	\$0	\$14,000
Office and Printing Expense	\$25,204	\$29,100	\$0	\$29,100
Mileage, Parking, Meetings Exp.	\$91,159	\$91,100	\$0	\$91,100
Rent	\$57,572	\$57,600	\$0	\$57,600
Repairs & Maintenance	\$0	\$0	\$0	\$0
Telephone	\$5,873	\$6,300	\$0	\$6,300
Utilities	\$20,369	\$20,400	\$0	\$20,400
Other Office Expenses	\$10,976	\$25,000	\$0	\$25,000

**Total Office Expenses**

\$296,578      \$315,100      \$0      \$315,100

**Other Operating Expenses:**

Business Insurance - non-properties	\$150,633	\$158,200	\$0	\$158,200
Charitable Contributions/Sponsorships	\$62,856	\$220,000	\$0	\$220,000
Leased Equipment	\$8,610	\$9,000	\$0	\$9,000
Travel, Lodging, Meals	\$28,097	\$28,800	\$0	\$28,800
Other Miscellaneous Operating Expenses	\$0	\$1,000	\$0	\$1,000

**Total Other Operating Expenses**

\$250,196      \$417,000      \$0      \$417,000

**Total General Operating Expenses**

\$5,433,340      \$5,611,100      \$1,067,500      \$6,678,600

**Depreciation, Amortization, Other Expense**

Depreciation and Amortization Exp.	\$324,299	\$285,000	\$0	\$285,000
Interest Expense	\$26,351	\$59,900	\$0	\$59,900

**Total Depreciation, Amortization, Other Exp**

\$350,650      \$344,900      \$0      \$344,900

**Total Expenses**

\$23,112,294      \$29,158,800      \$6,504,000      \$35,662,800

**NET SURPLUS/(DEFICIT)**

\$598,539      (\$1,001,900)      (\$1,504,000)      (\$2,505,900)

BEGINNING NET ASSETS

\$25,781,387

\$26,379,926

NET SURPLUS/(DEFICIT)

\$598,539

(\$2,505,900)

ENDING NET ASSETS

\$26,379,926

\$23,874,026