

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 15th day of December, 2023 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:

Bradley Sellers, Mayor of the City of Warrensville Heights, OH and Chair of the Board of Directors;
Brad Cromes, Cuyahoga County Treasurer;
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;
April Urban, Director of Research and Impact, Signal Cleveland;

Ms. Katie Gallagher moved the adoption of the following Resolution (this "Resolution"):

RESOLUTION NO. 2023-3

APPROVING THE FISCAL YEAR
2024 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 1, 2023, the Executive Assistant to the President and 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 2024, a copy of which is attached to this Resolution as Attachment A (the "2024 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 2024 Fiscal Year Budget so that the operations of the CCLRC can continue uninterrupted into calendar year 2024; 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 2024 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 2024 Fiscal Year Budget.

Section 2. This Board hereby approves and adopts the 2024 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 2024 Fiscal Year Budget.

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

Director Sally Martin O'Toole seconded the motion.

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

Ayes: 6

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 15, 2023, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

Dated: December 15, 2023


Douglas Sawyer, Secretary
Cuyahoga County Land Reutilization Corporation

<p><u>FUNDING INFORMATION FOR RESOLUTION</u> (CHECK AND COMPLETE APPLICABLE SELECTION)</p> <p><input checked="" type="checkbox"/> Not Applicable to this Resolution since only Budget and not specific expenditure is being authorized.</p> <p>Fund to be charged: # _____</p> <p>Account to be charged: # _____</p> <p>Unencumbered Funds Available: \$ _____</p> <p>Amount to be charged: \$ _____</p>
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ATTACHMENT A
2024 Fiscal Year Budget
of the Corporation

[Remainder of Proposed 2024 Budget follows on Next Page]



Cuyahoga County Land Reutilization Corporation 2023 Forecast and 2024 Budget

	FORECASTED TOTAL 12/31/2023	2024 BUDGET		
		Corporate Budget 2024	CHP Budget 2024	Total Budget 2024
REVENUES:				
DTAC Income	\$7,000,000	\$3,000,000	\$4,000,000	\$7,000,000
Cuyahoga County Community Development Fund	\$1,000,000	\$0	\$1,000,000	\$1,000,000
Grant Revenue				
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
Total Grant Revenue	\$8,357,100	\$12,132,000	\$0	\$12,132,000
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
Total Revenues	\$23,710,833	\$28,156,900	\$5,000,000	\$33,156,900
CONTRACT/PROGRAM AND OPERATING EXPENSES:				
Contract Services				
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
Total Contract Services	\$13,857,261	\$21,729,300	\$1,903,900	\$23,633,200
Program Expenses				
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
Total Program Expenses	\$3,471,043	\$1,473,500	\$3,532,600	\$5,006,100
Total Program and Contract Expenses	\$17,328,304	\$23,202,800	\$5,436,500	\$28,639,300

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