



# 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 20, 2024 at 10:00 a.m.

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

1. Call to Order
2. Welcome of New Board Members and Recognition of Previous Board Members
3. Approval of the Minutes from the Board Meetings of: September 27, 2024
4. Staff Report
  - President's Report:
    - Project Updates
    - CHP Program Report
    - Presentation of Finances
      - Year-to-Date Financial Statements
    - Cuyahoga Land Bank Charities
    - Organization Review
  - Chief Operating Officer Report:
    - Contractor Updates
    - Production Report
    - Legislative Update
    - Litigation Update
  - Community Stabilization Director Report:
    - Demolition Funding Report
  - Presentation of 2025 proposed Budget
5. Public Hearing and Consideration of **Resolution 2024-3** Approving the Fiscal Year 2025 Budget of the Corporation
6. Other Business:
  - Impact Study Update
  - On the Horizon
  - Records Retention
  - 2025 Board Dates
7. Public Comment
8. Adjournment

**POSTING**

[CoR §4.8.4]

December 5, 2024  
[www.cuyahogalandbank.org](http://www.cuyahogalandbank.org)

12.5/2024  
RRNS1102



## Cuyahoga County Land Reutilization Corporation 2024 Forecast and 2025 Budget

	FORECASTED TOTAL 12/31/2024	2025 BUDGET		
		Corporate Budget 2025	CHP Budget 2025	Total Budget 2025
<b>REVENUES:</b>				
<b>DTAC Income</b>	\$ 5,908,560	\$ 1,500,000	\$ 4,000,000	\$ 5,500,000
<b>Cuyahoga County Community Development Fund</b>	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000
<b>Grant Revenue</b>				
ODOD - Demo & Site Revitalization Program	\$ 5,089,011	\$ 12,030,000	\$ -	\$ 12,030,000
Other Grant Revenue	\$ 3,223,839	\$ 10,396,722	\$ -	\$ 10,396,722
<b>Total Grant Revenue</b>	<b>\$ 8,312,850</b>	<b>\$ 22,426,722</b>	<b>\$ -</b>	<b>\$ 22,426,722</b>
Investment Income	\$ 906,676	\$ 780,000	\$ -	\$ 780,000
Administrative Fees	\$ 2,386,950	\$ 5,453,000	\$ -	\$ 5,453,000
Rental Income	\$ 298,850	\$ 206,000	\$ -	\$ 206,000
Other Income	\$ 538,032	\$ 32,000	\$ -	\$ 32,000
Demolition Fees Reimbursed	\$ 89,139	\$ 45,000	\$ -	\$ 45,000
Title Work/Acquisition Reimbursement	\$ 26,400	\$ 25,000	\$ -	\$ 25,000
PPS Consulting	\$ 64,500	\$ 57,500	\$ -	\$ 57,500
Property Sales/New Construction Sales	\$ 3,835,519	\$ 8,798,100	\$ -	\$ 8,798,100
<b>Total Revenues</b>	<b>\$ 23,367,476</b>	<b>\$ 39,323,322</b>	<b>\$ 5,000,000</b>	<b>\$ 44,323,322</b>
<b>CONTRACT/PROGRAM AND OPERATING EXPENSES:</b>				
<b>Contract Services</b>				
Demolition	\$ 4,278,893	\$ 13,221,194	\$ 321,806	\$ 13,543,000
Environmental Expenses	\$ 761,049	\$ 2,690,000	\$ -	\$ 2,690,000
Rehabilitation	\$ 2,358,410	\$ 2,676,335	\$ 991,449	\$ 3,667,784
New Construction - Costs	\$ 1,722,992	\$ 5,310,944	\$ 531,946	\$ 5,842,891
Home Repairs - Non CCLRC owned	\$ 40,877	\$ 166,667	\$ -	\$ 166,667
Field Services	\$ 454,995	\$ 475,000	\$ -	\$ 475,000
Inspections - Acquisition Dept.	\$ 98,984	\$ 100,000	\$ -	\$ 100,000
Inspections - Programs Dept.	\$ 29,844	\$ 30,000	\$ -	\$ 30,000
Inspections - Affidavits	\$ 27,774	\$ 30,000	\$ -	\$ 30,000
Title Exams	\$ 36,576	\$ 40,000	\$ -	\$ 40,000
<b>Total Contract Services</b>	<b>\$ 9,810,393</b>	<b>\$ 24,740,139</b>	<b>\$ 1,845,202</b>	<b>\$ 26,585,341</b>
<b>Program Expenses</b>				
Grant Programs Paid to Others	\$ 1,230,117	\$ 247,500	\$ 1,790,329	\$ 2,037,829
Grant to CLB Charities	\$ 602,500	\$ -	\$ 300,000	\$ 300,000
Special Projects Grants Program	\$ 2,800	\$ 1,200,000	\$ 134,000	\$ 1,334,000
Other Program Expenses - Properties	\$ 602,307	\$ 772,000	\$ -	\$ 772,000
<b>Total Program Expenses</b>	<b>\$ 2,437,724</b>	<b>\$ 2,219,500</b>	<b>\$ 2,224,329</b>	<b>\$ 4,443,829</b>
<b>Total Program and Contract Expenses</b>	<b>\$ 12,248,117</b>	<b>\$ 26,959,639</b>	<b>\$ 4,069,530</b>	<b>\$ 31,029,169</b>
<b>General Operating Expenses</b>				
<b>Employee Expenses</b>				
Salaries	\$ 3,748,004	\$ 2,097,000	\$ 1,800,000	\$ 3,897,000
Employee Benefits	\$ 737,585	\$ 1,018,100	\$ -	\$ 1,018,100
Employee Training and Seminars	\$ 7,517	\$ 8,500	\$ -	\$ 8,500
FICA Tax	\$ 253,557	\$ 285,500	\$ -	\$ 285,500

Unemployment Tax	\$ 4,349	\$ 8,500	\$ -	\$ 8,500
Workers Compensation	\$ 1,525	\$ 2,900	\$ -	\$ 2,900
<b>Total Employee Expenses</b>	<b>\$ 4,752,537</b>	<b>\$ 3,420,500</b>	<b>\$ 1,800,000</b>	<b>\$ 5,220,500</b>
<b>Professional Expenses</b>				
Accounting/Auditing Services	\$ 27,800	\$ 24,000	\$ -	\$ 24,000
Computer Services/Maintenance	\$ 172,991	\$ 214,700	\$ -	\$ 214,700
Consulting Services	\$ 213,776	\$ 195,000	\$ 30,000	\$ 225,000
Legal Expenses	\$ 56,976	\$ 75,000	\$ -	\$ 75,000
Legislative Expenses	\$ 22,750	\$ 72,000	\$ -	\$ 72,000
Communications Expense	\$ 83,182	\$ 87,000	\$ -	\$ 87,000
Marketing/Advertising Expense	\$ 27,924	\$ 28,700	\$ -	\$ 28,700
Other Misc. Professional Services	\$ 5,037	\$ 6,600	\$ -	\$ 6,600
<b>Total Professional Expenses</b>	<b>\$ 610,436</b>	<b>\$ 703,000</b>	<b>\$ 30,000</b>	<b>\$ 733,000</b>
<b>Office Expenses</b>				
Bank Service Charges	\$ 4,965	\$ 6,000	\$ -	\$ 6,000
Dues & Publications	\$ 66,202	\$ 65,000	\$ -	\$ 65,000
Freight & Postage	\$ 9,674	\$ 10,000	\$ -	\$ 10,000
Office and Printing Expense	\$ 24,782	\$ 25,000	\$ -	\$ 25,000
Mileage, Parking, Meetings Exp.	\$ 102,121	\$ 95,000	\$ -	\$ 95,000
Rent	\$ 7,975	\$ 9,800	\$ -	\$ 9,800
Repairs & Maintenance	\$ -	\$ 2,500	\$ -	\$ 2,500
Telephone	\$ 5,440	\$ 6,000	\$ -	\$ 6,000
Utilities	\$ 26,363	\$ 26,000	\$ -	\$ 26,000
Other Office Expenses	\$ 2,293	\$ 10,000	\$ -	\$ 10,000
<b>Total Office Expenses</b>	<b>\$ 249,816</b>	<b>\$ 255,300</b>	<b>\$ -</b>	<b>\$ 255,300</b>
<b>Other Operating Expenses:</b>				
Business Insurance - non-properties	\$ 147,695	\$ 152,000	\$ -	\$ 152,000
Charitable Contributions/Sponsorships	\$ 53,733	\$ 100,000	\$ -	\$ 100,000
15th Anniversay/Branding Renewal	\$ 152,781	\$ 84,000	\$ -	\$ 84,000
Leased Equipment	\$ 9,347	\$ 9,500	\$ -	\$ 9,500
Travel, Lodging, Meals	\$ 16,951	\$ 20,000	\$ -	\$ 20,000
Other Miscellaneous Operating Expenses	\$ -	\$ 1,000	\$ -	\$ 1,000
<b>Total Other Operating Expenses</b>	<b>\$ 380,508</b>	<b>\$ 366,500</b>	<b>\$ -</b>	<b>\$ 366,500</b>
<b>Total General Operating Expenses</b>	<b>\$ 5,993,297</b>	<b>\$ 4,745,300</b>	<b>\$ 1,830,000</b>	<b>\$ 6,575,300</b>
<b>Depreciation, Amortization, Other Expense</b>				
Depreciation and Amortization Exp.	\$ 349,557	\$ 381,000	\$ -	\$ 381,000
Interest Expense	\$ 51,733	\$ 52,000	\$ -	\$ 52,000
<b>Total Depreciation, Amortization, Other Exp</b>	<b>\$ 401,290</b>	<b>\$ 433,000</b>	<b>\$ -</b>	<b>\$ 433,000</b>
<b>Total Expenses</b>	<b>\$ 18,642,704</b>	<b>\$ 32,137,939</b>	<b>\$ 5,899,530</b>	<b>\$ 38,037,469</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 4,724,772</b>	<b>\$ 7,185,383</b>	<b>\$ (899,530)</b>	<b>\$ 6,285,853</b>
BEGINNING NET ASSETS	\$ 25,781,387			\$ 30,506,158
NET SURPLUS/(DEFICIT)	\$ 4,724,772			\$ 6,285,853
<b>ENDING NET ASSETS</b>	<b>\$ 30,506,158</b>			<b>\$ 36,792,011</b>