

October 22, 2014

RESOLUTION SUMMARY

Resolution No.: 10-22-12A

Resolution Title:
Resolution Authorizing The City Of Camden Redevelopment Agency to Introduce and Approve the Agency's Proposed Budget For The Fiscal Year 2013

Project Summary:

N.J.A.C. 5:31-2 requires all municipal bodies to develop and formally introduce an annual budget for the upcoming fiscal year at least 60 days prior to the end of the current fiscal year.

The CRA's fiscal year end is December 31, 2012. The budget introduction is being presented at this time and the resolution to accept the budget will be presented no later than the beginning of the CRA's fiscal year as per the Administrative Code.

Purpose of Resolution:

To seek authorization of the introduction and approval of the Camden Redevelopment Agency Fiscal Year Ending 2013 budget

Award Process:

N/A

Cost Not To Exceed:

N/A

Source of Funds:

N/A

Total Project Cost:

N/A

2013 Authority Budget Resolution Camden Redevelopment Agency

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

WHEREAS, the Annual Budget and Capital Budget for the Camden Redevelopment Agency for the fiscal year beginning, January 1, 2013 and ending, December 31, 2013 has been presented before the governing body of the Camden Redevelopment Agency at its open public meeting of October 22, 2012; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 2,159,250, Total Appropriations, including any Accumulated Deficit if any, of \$ 2,159,250 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 0 and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$0; and

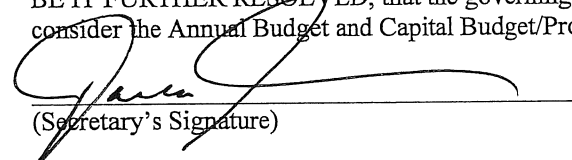
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Camden Redevelopment Agency, at an open public meeting held on October 22, 2012 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Camden Redevelopment Agency for the fiscal year beginning, January 1, 2013 and ending, December 31, 2013 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Camden Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on December 5, 2012.


(Secretary's Signature)

October 22, 2012
(Date)

| Governing Body Member: | Recorded Vote | | | |
|---------------------------|---------------|-----|---------|--------|
| | Aye | Nay | Abstain | Absent |
| Vance Bowman | ✓ | | | ✓ |
| Kenwood Hagamin | ✓ | | | |
| Melinda Sanchez | ✓ | | | |
| Louis Quinones | ✓ | | | |
| Jose Vazquez Jr. | ✓ | | | ✓ |
| Gloria Pena | | | | ✓ |
| Bryan Morton | | | | ✓ |

ON MOTION OF: LQ

SECONDED BY: JV

AYES NAYS ABSTENTIONS

Va Ba

Vance Bowman
Chairperson

ATTEST:

Sandra Ross Johnson

Sandra Ross Johnson
Executive Director

The above has been reviewed and approved as to form.

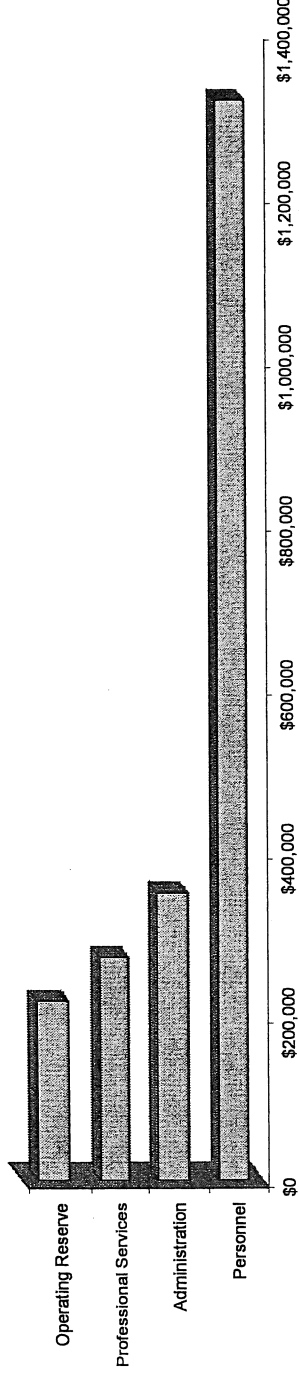
Mark P. Asselta, Esq.

Camden Redevelopment Agency Budget with Comparison of FYs 2013 & 2012

| 10.3.12 Final Draft for Intro. | | | | | | | | | |
|--------------------------------|--------------------|------------------|-----|--------------------|----------------------|---------------|--------------------|--------------------|-------|
| Expenses | | | | | | | | | |
| Personnel | YR 2013 | | | Pct. of Exp. | YR 2012 | | | Total | Total |
| | Salary | Fringe | 25% | | Salary | Fringe | 25% | | |
| Executive Director | \$155,000 | \$38,750 | 25% | \$155,000.0 | \$38,750 | 8.97% | \$193,750 | \$193,750 | |
| Director of Finance | \$96,500 | \$24,125 | 25% | \$96,500.0 | \$24,125 | 5.59% | \$120,625 | \$120,625 | |
| Director of Housing | \$95,000 | \$23,750 | 25% | \$95,000.0 | \$23,750 | 5.50% | \$118,750 | \$118,750 | |
| Director of Econ. Development | \$95,000 | \$23,750 | 25% | \$95,000.0 | \$23,750 | 5.50% | \$118,750 | \$118,750 | |
| Property Asset Mgr. | \$60,000 | \$15,000 | 25% | \$75,000.0 | \$18,750 | 3.47% | \$93,750 | \$93,750 | |
| Community Dev. Coord. | \$70,000 | \$17,500 | 25% | \$87,500 | \$17,500 | 4.05% | \$105,000 | \$105,000 | |
| Controller | \$48,000 | \$12,000 | 25% | \$60,000 | \$10,000 | 2.78% | \$70,000 | \$70,000 | |
| GIS Support | \$62,000 | \$15,500 | 25% | \$77,500 | \$15,500 | 3.59% | \$93,000 | \$93,000 | |
| Project Manager Hsg. | \$60,000 | \$15,000 | 25% | \$75,000 | \$12,750 | 3.47% | \$87,750 | \$87,750 | |
| Data Base Administrator | \$47,000 | \$11,750 | 25% | \$58,750 | \$11,750 | 2.72% | \$70,500 | \$70,500 | |
| P/T Project Manager | \$25,000 | \$0 | 25% | \$25,000 | \$6,250 | 1.16% | \$31,250 | \$31,250 | |
| UEZA Coordinator | \$37,025 | \$14,256 | 25% | \$71,281 | \$14,256 | 3.30% | \$85,537 | \$85,537 | |
| Principal Clerk-Hsg. | \$36,000 | \$9,000 | 25% | \$45,000 | \$9,000 | 2.08% | \$54,000 | \$54,000 | |
| Finance Clerk | \$30,000 | \$7,500 | 25% | \$37,500 | \$9,000 | 1.74% | \$46,500 | \$46,500 | |
| Project Manager Const. | \$70,000 | \$17,500 | 25% | \$87,500 | \$17,500 | 4.05% | \$105,000 | \$105,000 | |
| Executive Asst. | \$42,000 | \$10,500 | 25% | \$52,500 | \$10,500 | 2.43% | \$63,000 | \$63,000 | |
| Grad. Student Intern | \$13,000 | \$0 | 0% | \$13,000 | \$0 | 0.60% | \$13,000 | \$13,000 | |
| Finance Princ. Clerk | \$0 | \$0 | 25% | \$0 | \$0 | 0.00% | \$0 | \$0 | |
| Receptionist | \$0 | \$0 | 25% | \$0 | \$0 | 0.00% | \$0 | \$0 | |
| TOTAL | \$1,061,525 | \$255,881 | | \$1,317,406 | \$263,631 | 61.01% | \$1,581,037 | \$1,581,037 | |
| Administration | | | | YR 2013 | YR 2012 | | | | |
| Pension | | | | \$113,000 | | 5.23% | | | |
| Insurance | | | | \$65,000 | | 3.01% | | | |
| Taxes & Fees | | | | \$3,000 | \$65,000.0 | 0.14% | | | |
| Advertising/PR | | | | \$10,000 | \$10,000.0 | 0.46% | | | |
| Travel | | | | \$5,000 | \$5,000.0 | 0.23% | | | |
| Memberships./Sub. | | | | \$5,000 | \$5,000.0 | 0.23% | | | |
| Training | | | | \$10,000 | \$10,000.0 | 0.46% | | | |
| Capital Prop. Maintenance | | | | \$75,000 | \$75,000.0 | 3.47% | | | |
| Office Supplies | | | | \$30,000 | \$30,000.0 | 1.39% | | | |
| Brownfield Coordination | | | | \$5,000 | \$0.0 | 0.23% | | | |
| Misc. | | | | \$0 | \$20,000.0 | 0.00% | | | |
| Capital Exp. | | | | \$30,000 | \$30,000.0 | 1.39% | | | |
| Sub Totals | | | | \$351,000 | \$223,000.0 | 16.26% | | | |
| Professional Services | | | | YR 2013 | YR 2012 | | | | |
| Financial Planning | | | | \$60,000 | \$60,000.0 | 2.78% | | | |
| Outside Legal | | | | \$50,000 | \$50,000.0 | 2.32% | | | |
| Communications | | | | \$100,000 | \$100,000.0 | 4.63% | | | |
| Board Development | | | | \$50,000 | \$50,000.0 | 2.32% | | | |
| Sub Total | | | | \$272,000 | \$280,000.0 | 12.60% | | | |
| Operating Reserve | | | | | | | | | |
| Reserves | | | | \$218,844 | \$1,140,477.0 | | | | |
| TOTAL | | | | \$1,317,406 | \$1,054,525.0 | -0.06% | -\$750 | \$1,318,156 | |

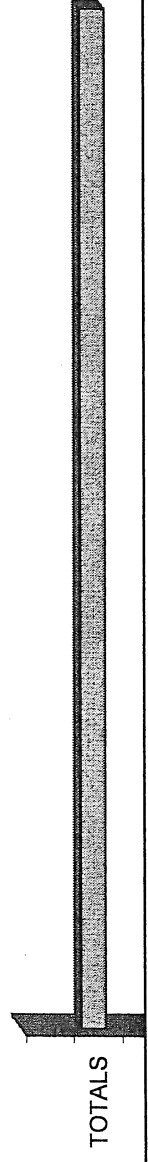
| | | | | |
|-------------------------------------|--------------------|------------------------------|---------------------|----------------------|
| Sub Totals | \$218,844 | 10.14% | -80.81% | \$1,140,477.0 |
| Totals | \$2,159,250 | 100.00% | -27.09% | \$2,961,633 |
| Revenue | | Percentage of Revenue | | YR 2012 |
| Rent/Leases | \$149,316 | 6.92% | | \$149,316.0 |
| Land Sales/Redevelopment Agreements | \$1,483,992 | 68.73% | | \$2,196,300.0 |
| Project Admin/Dev Fees | \$446,342 | 20.67% | | \$574,736.0 |
| Other Receivables | \$79,600 | 3.69% | | \$71,281.0 |
| Totals | \$2,159,250 | 100.00% | -27.82% | \$2,991,633.0 |
| Surplus/(Deficit) | \$0 | | | \$0.0 |
| | YR 2013 | | | YR 2011 |
| Uses of Funds | | \$ Difference | % Difference | |
| Personnel | \$1,317,406 | -\$750.0 | -0.06% | \$1,318,156.3 |
| Administration | \$351,000 | \$128,000.0 | 57.40% | \$223,000.0 |
| Professional Services | \$272,000 | -\$8,000.0 | -2.86% | \$280,000.0 |
| Operating Reserve | \$218,844 | -\$921,633.0 | | \$1,140,477.00 |
| TOTALS | \$2,159,250 | -\$802,383.0 | 54.49% | \$2,961,633.3 |

CRA Uses of Funds



| | | | | |
|-------------------------|--------------------|----------------------|---------------------|----------------------|
| Sources of Funds | YR 2013 | \$ Difference | % Difference | YR 2012 |
| Rent/Leases | \$149,316 | \$0.0 | 0.00% | \$149,316.0 |
| Land Sales/Red. Agts. | \$1,483,992 | -\$712,308.0 | -32.43% | \$2,196,300.0 |
| Project Admin/Dev. Fees | \$446,342 | -\$128,394.0 | -22.34% | \$574,736.0 |
| Other Receivables | \$79,600 | \$8,319.0 | 11.7% | \$71,281.0 |
| TOTALS | \$2,159,250 | -\$832,383.0 | -27.82% | \$2,991,633.0 |

CRA Sources of Funds



TOTALS

CRA FYE 2013 Revenue Schedule

Prepared by: JSC

10.3.12 Final Draft for Introduction

(A) (B) (C) (D) (E) (F) (J) (K) (M) (O)

| | Project Name | Project Type | Project Description | Neighborhood | Redevelopment Area | Option Agt. | Anticipated Amt. | Month in which expected | Parcels | Assumption | |
|----|---|------------------|--|-------------------------|-------------------------|-------------|--------------------|------------------------------|----------------------------------|---|--|
| | Land Sales/Redevelopment Agreements | | | | | | | | | | |
| 1 | 7th & Linden School | Institutional | Development of a Charter School on Blocks 87 & 89 | Gateway North | Yes, Amendment Required | No | \$60,000 | October-13 | 104 CRA Owned | Assumption #2. Sale of 104 parcels in Block 87 & 89 | 1. Existing redevelopment agreement, or |
| 2 | 7th & Linden School | Institutional | Development of a Charter School on Blocks 87 & 89 | Gateway North | Yes, Amendment Required | No | \$10,000 | October-13 | 104 CRA Owned | Assumption #2. Redevelopment Fee related to the Sale of 104 Parcels in Blocks 87 & 89 | 2. Redevelopment Agreements in discussion in which the terms and conditions are deemed reasonable as to the parties, and will be finalized during the budget year, or |
| 3 | Kroc Center - Land Sale | Community Center | Land sale to Salvation Army for a 24 acre portion of the Harrison Ave. landfill for the construction of the Kroc Community Center. | Cramer Hill | Yes | No, Expired | \$235,833 | November-13 | 3 CRA Owned | Assumption #1. Sale of 24 acre portion of Harrison Ave. LF. Payment #2 of total \$1.0mil split with the City 60/40 | 3. Existing land sales agreements that will close within the budget year, or |
| 4 | City-wide Land Sale | Land Sale | Sale of underutilized non-restricted CRA owned parcels | Various | Yes | N/A | \$50,000 | December-13 | Various | Assumption #5. CRA underutilized and unrestricted parcels to be identified and sold in auctions. | 4. Land sales agreements in discussion and for which amounts have been agreed upon with closing anticipated during the budget year, or |
| 5 | Cooper Plaza Housing Project | Housing | 24 Parcels | Cooper Plaza | Yes | No | \$209,459 | December-13 | 24 CRA -Owned | Assumption #5. Sale price estimated on market value of structured and unstructured property in Cooper Plaza. | 5. Land sales agreements in discussion in which the terms and conditions, are based on fair market value, are deemed reasonable to the parties, and will be finalized during the budget year, or |
| 6 | DRPA -Redevelopment Agreement | | Redevelopment Agreement Fee | Downtown | Yes | N/A | \$400,000 | July-13 | N/A | Assumption #1. Terms pursuant to redevelopment agreement executed 1/10/06. | 6. Existing lease agreements, or |
| 7 | 701/703 Broadway - Land Sale | Land Sale | Land Sale to current tenant. | | | | \$54,700 | January-13 | CRA Owned | Assumption #4. | 7. Leasing agreements in discussion, with execution of agreements within the budget year, or |
| 8 | Haddon & Ferry - Land Sale | Commercial | Mixed use transit oriented development | Eastern Edge/Whitman Pk | Yes | No | \$70,000 | November-13 | 2 CRA Owned | Assumption #5. Sale of 2 lots for the Haddon Transit Village; price based on appraisal | 8. Existing project management agreements |
| 9 | Terraces -Redevelopment Fee | Industrial | 200,000 sq. ft. Port-related industrial | Waterfront South | No | no | \$80,000 | June-13 | 150 CRA/City | Assumption #5. Sale of Terraces Mgmt Fee 10% of \$800,000 purchase price | |
| 10 | ABC Barrel (Cooper Grant Phase 2)- Land Sale | Housing | Development of 10 market rate units in Cooper Grant Area | Downtown | Yes | No | \$299,000 | November-13 | 10 CRA owned Parcels | Assumption #5. Developer will be RFP'd. Market rate development. Land values estimated on market values in Cooper Plaza. | |
| 11 | Block 75 - Red Cross Building - Redevelopment Fee | Institutional | Historic Building conveyed to CCIA, who in turn, will convey to Rutgers. | Downtown | Yes | No | \$5,000 | April-13 | 1 Parcel Formerly Owned by CRA | Assumption #1. Redevelopment fee as per executed Redevelopment Agreement | |
| 12 | Block 75 -Pierre Building - Redevelopment Fee | Institutional | Historic Building to be conveyed to Rutgers University for Academic Office space | Downtown | Yes | No | \$10,000 | April-13 | 1 CRA owned parcel | Assumption #5 CRA acquired Property on behalf of Rowan University for \$1.1MM with Rowan funds. Due to the decline in market values in the downtown, purchase price will be negotiated. Developer due diligence incl. bldg. assesment and appraisals. | |
| 13 | TOTAL | | | | | | \$1,483,992 | | | | |
| 14 | Project Admin. Fees | | | | | | | | | | |
| 15 | Mixed Site Acquisition P.M. Fee - ERB | Housing | Funds for acquisition of property in Lanning Square and Cramer Hill | Various | Yes | N/A | \$49,500 | March-13 | Dependant upon negotiated values | Assumption #8 Fee realized upon acquisition and expenditure of funds held in house. | |
| 16 | Cooper Plaza Acquisition P.M. Fee - ERB | Housing | Funds for acquisition of property in Cooper Plaza neighborhood. | Cooper Plaza | Yes | N/A | \$54,094 | April-13 | Dependant upon negotiated values | Assumption #8 Fee realized upon acquisition and expenditure of funds held in house. | |
| 17 | Meadows 2 - P.M. Fee - ERB | Housing | 78 unit family rental housing development | North Camden | No | No | \$50,000 | August-13 | 8 City - Owned | Assumption #8 Redevelopment of Brownfields site. CRA will manage \$500,000 ERB funds that will assist with the estimated \$2MM in infrastructure and environmental cost for the project. | |
| 18 | NSP2 | Housing | NSP2 Administration of \$11MM federal Grant for project redevelopment, land banking and demolition activity | Various | Yes | N/A | \$287,748 | Monthly disbursements | | Assumption #8 Management of \$11.9MM Grant.Pursuant to grant agreement. Reimbursement of CRA staff time allocated NSP2 specific tasks. | |
| 19 | School Construction - Catto | School | Development of Demonstration School | Rosedale | Yes | No | \$5,000 | Varied Monthly | | Assumption #8 This fee is represented as 1% of each draw request to the SDA. Draws are submitted monthly. Project close-out expected 1st quarter of 2013 | |
| 20 | TOTAL | | | | | | \$446,342 | | | | |
| 21 | Rental/Lease Agreements | | | | | | | | | | |
| 22 | Land Rental Fee from Parking Authority | Lease | The Parking Authority manages several CRA owned parking lots. This is the rental fee to the CRA. | Downtown | Yes | No | \$149,316 | \$12,443 realized each month | | Assumption #6 This rental fee is paid in installments of \$12,433 per month. | |
| 23 | | | | | | | | | | | |
| 24 | TOTAL | | | | | | \$149,316 | | | | |
| 25 | Other Revenue | | | | | | | | | | |
| 26 | UEZ Salary/Benefit Reimbursement | | | | | | \$79,600 | | | Assumption #8 Reimbursement of salary & benefits of UEZ Coordinator from City UEZ Program. | |
| 27 | TOTAL | | | | | | \$79,600 | | | | |
| 28 | | | | | | | | | | | |
| 29 | TOTALS | | | | | | \$2,159,250 | | | | |