

**CITY OF CAMDEN REDEVELOPMENT AGENCY**  
**RESOLUTION SUMMARY**

**Resolution No.: 10-10-18G**

**Resolution Title:**

**Resolution Introducing and Approving for Submission to the Director of the Division of  
Local Government Services the Agency's Proposed Budget  
for the Fiscal Year 2019**

**Project Summary:**

N.J.A.C. 5:31-1 et. seq. requires all municipal bodies to introduce and formally approve for submission to the Director of the Division of Local Government Services 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, 2018. The budget introduction and approval 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 New Jersey Administrative Code.

**Purpose of Resolution:**

To introduce and approve The Agency's Fiscal Year Ending 2019 budget.

**Award Process:**

N/A

**Cost Not To Exceed:**

N/A

**Source of Funds:**

N/A

## 2019 AUTHORITY BUDGET RESOLUTION Camden Redevelopment Agency

**FISCAL YEAR: FROM:** January 1, 2019 **TO:** January 31, 2019

**WHEREAS**, the Annual Budget and Capital Budget for the Camden Redevelopment Authority for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 has been presented before the governing body of the Camden Redevelopment Authority at its open public meeting of October 10, 2018; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$ 2,376,076, Total Appropriations, including any Accumulated Deficit if any, of \$2,376,076 and Total Unrestricted Net Position utilized of 0; and

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

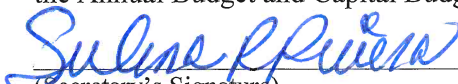
**WHEREAS**, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 Authority, at an open public meeting held on October 10, 2018 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Camden Redevelopment Authority for the fiscal year beginning, January 1, 2019 and ending, December 31, 2019 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 Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 12, 2018.

  
\_\_\_\_\_  
(Secretary's Signature)

  
\_\_\_\_\_  
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Marilyn Torres				✓
Sheila Davis	✓			
Vance C. Bowman	✓			
Maria Sharma	✓			
Jose J. Ramos	✓			
Ian Leonard	✓			

ON MOTION OF: **Jose Javier Ramos**

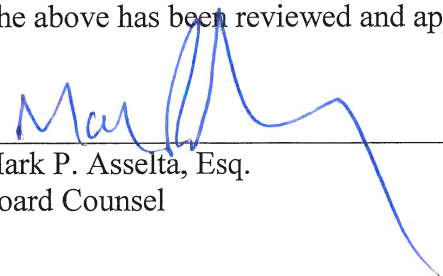
SECONDED BY: **Maria Sharma**

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Vance C. Bowman	✓		
Sheila Davis	✓		
Ian K. Leonard	✓		
Jose Javier Ramos	✓		
Maria Sharma	✓		
Marilyn Torres			

  
\_\_\_\_\_  
Sheila Davis  
Vice-Chairperson

ATTEST: \_\_\_\_\_  
Olivette Simpson  
Interim Executive Director

The above has been reviewed and approved as to form.

  
\_\_\_\_\_  
Mark P. Asselta, Esq.  
Board Counsel

Camden Redevelopment Agency Budget with Comparison of FYs 2019 & 2018									
Expenses	YR 2019		Pct. of Exp.	YR 2018		Total Comp Value			
	Salary	Fringe		Salary	Fringe				
3.27.18F									
<b>Personnel</b>									
TOTAL	\$806,312	\$334,708	52.23%	\$893,527	\$330,040	\$1,223,568			
			\$17,453						
<b>Administration</b>									
	\$1,765,660								
Pension			5.05%	\$120,000		\$120,000			
Insurance			2.90%	\$69,000		\$69,000			
Taxes & Fees			0.28%	\$6,640		\$6,640			
Advertising/PPR			0.42%	\$10,000		\$10,000			
Travel			0.21%	\$5,000		\$5,000			
Memberships./Sub.			0.21%	\$5,000		\$5,000			
Training			0.42%	\$10,000		\$10,000			
Capital Prop.Maintenance			1.26%	\$30,000		\$30,000			
Office Supplies			0.84%	\$20,000		\$20,000			
Brownfield Coordination			0.63%	\$15,000		\$15,000			
Capital Exp.			0.63%	\$15,000		\$15,000			
<b>Sub Totals</b>			12.86%	\$305,640		\$305,640			
			\$0.0						
<b>Professional Services</b>									
Financial Planning			1.89%	\$45,000		\$45,000			
Outside Legal			1.68%	\$40,000		\$40,000			
Communications			4.21%	\$100,000		\$100,000			
Board Development			0.63%	\$15,000		\$15,000			
			0.80%	\$19,000		\$19,000			
<b>Sub Total</b>			9.22%	\$219,000		\$219,000			
			\$0.0						
<b>Operating Reserve</b>			74.31%	\$1,748,208		\$1,748,208			
Reserves				\$285,625		\$285,625			
				\$610,416		\$610,416			
<b>Sub Totals</b>			25.69%	\$896,041		\$896,041			
			113.71%	\$285,625		\$285,625			
<b>Totals</b>			100.00%	\$2,376,076		\$2,376,076			
			16.83%	\$2,033,833		\$2,033,833			
<b>Revenue</b>									
Rentals/Leases			Percentage of Revenue						
Land Sales/Redevelopment Agreements			0.25%	\$6,000		\$6,000			
Project Admin/Dev Fees			91.01%	\$2,162,582		\$2,168,483			
Other Receivables			6.52%	\$155,000		\$275,000			
			2.21%	\$52,494		\$68,000			
<b>Totals</b>			100.00%	\$2,376,076		\$2,376,076			
			16.83%	\$2,033,833		\$2,033,833			
<b>Surplus/(Deficit)</b>									
				\$342,243.0		\$0			

Uses of Funds	YR 2019	YR 2018	\$ Difference	% Difference
Personnel	\$1,241,020	\$1,223,568	\$17,452.6	1.43%
Administration	\$305,840	\$305,840	\$0.0	0.00%
Professional Services	\$219,000	\$219,000	\$0.0	0.00%
Operating Reserve	\$610,416	\$285,625	\$324,790.4	113.71%
<b>TOTALS</b>	<b>\$2,376,076</b>	<b>\$2,033,833</b>	<b>\$342,243.0</b>	<b>115.14%</b>

CRA Uses of Funds

Category	Amount
Operating Reserve	\$610,416
Professional Services	\$219,000
Administration	\$305,840
Personnel	\$1,241,020

Sources of Funds	YR 2019	YR 2018	\$ Difference	% Difference
Rent/Leases	\$6,000	\$6,000	\$0.0	0.00%
Land Sales/Red. Agts.	\$2,162,882	\$1,684,833	\$477,749.0	28.36%
Project Admin/Dev. Fees	\$155,000	\$275,000	-\$120,000.0	-43.64%
Other Receivables	\$52,494	\$88,000	-\$15,506.0	-22.8%
<b>TOTALS</b>	<b>\$2,376,076</b>	<b>\$2,033,833</b>	<b>\$342,243.0</b>	<b>16.83%</b>

CRA Sources of Funds

Category	Amount
TOTALS	\$2,376,076
Other Receivables	\$52,494
Project Admin/Dev. Fees	\$155,000
Land Sales/Red. Agts.	\$2,162,882
Rent/Leases	\$6,000