

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Finance

Resolution No.: 12-11-19F

Resolution Title:

2020 Adopted Budget Resolution The City of Camden Redevelopment Agency Fiscal Year From January 1, 2020 to December 31, 2020

Project Summary:

New Jersey Administrative Code 5:31-2.3 Section (g) requires that the budget shall be adopted not later than the beginning of the authority's fiscal year.

The CRA's current fiscal year end is December 31, 2019.

Purpose of Resolution:

To seek authorization to adopt the Camden Redevelopment Agency Fiscal Year Ending 2020 Budget.

Award Process:

N/A

Cost Not To Exceed:

N/A

Source of Funds:

N/A

Total Project Cost:

N/A

2020 (2020-2021) ADOPTED BUDGET RESOLUTION

The City of Camden Redevelopment Agency

FISCAL YEAR: FROM: January 1, 2020 TO: December 31, 2020

WHEREAS, the Annual Budget and Capital Budget/Program for the City of Camden Redevelopment Agency for the fiscal year beginning January 1, 2020 and ending, December 31, 2020 has been presented for adoption before the governing body of the City of Camden Redevelopment Agency at its open public meeting of December 11, 2019; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 2,316,344, Total Appropriations, including any Accumulated Deficit, if any, of \$2,316,344 and Total Unrestricted Net Position utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 0 and Total Unrestricted Net Position planned to be utilized of \$ 0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the City of Camden Redevelopment Agency, at an open public meeting held on December 11, 2019 that the Annual Budget and Capital Budget/Program of the City of Camden Redevelopment Agency for the fiscal year beginning, January 1, 2020 and, ending, December 31, 2020 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

(Secretary's Signature) (Date)

Governing Body			Recorded Vote	
Member:	Aye	Nay	Abstain	Absent

- Ms. Marilyn Torres
- Ms. Sheila Davis
- Mr. Vance C. Bowman
- Ms. Maria Sharma
- Mr. Ian K. Leonard
- Mr. Javier Ramos

12-11-19F (cont'd)

ON MOTION OF: *Sheila Davis*


SECONDED BY: *Vance Bowman*

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



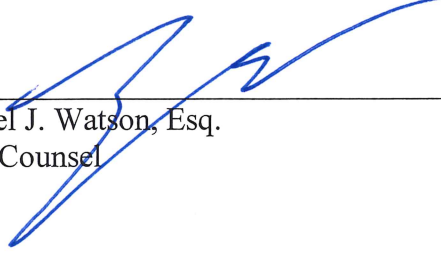
Marilyn Torres
Chairperson

ATTEST:



Olivette Simpson
Interim Executive Director

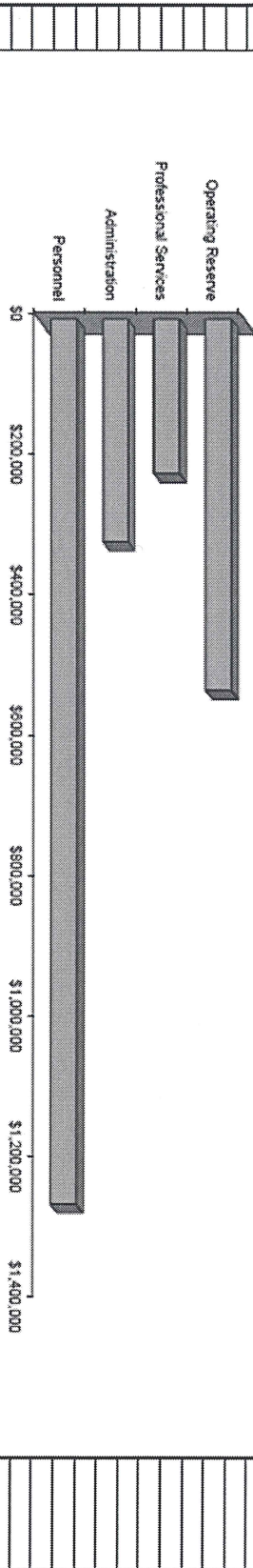
The above has been reviewed and approved as to form.



Michael J. Watson, Esq.
Board Counsel

Use of Funds	YR 2020	\$ Difference	% Difference	YR 2019
Personnel	\$1,255,081	\$14,060.7	1.13%	\$1,241,020
Administration	\$315,640	\$10,000.0	3.27%	\$305,640
Professional Services	\$219,000	\$0.0	0.00%	\$219,000
Operating Reserve	\$526,623	-\$83,792.7	-13.73%	\$610,416
TOTALS	\$2,316,344	-\$59,732.0	-9.32%	\$2,376,076

CRA Uses of Funds



Source of Funds	YR 2020	\$ Difference	% Difference	YR 2019
Rental Income	\$24,000	\$18,000.0	300.00%	\$6,000
Redevelopment Agreement	\$363,332	\$0.0	0.00%	\$363,332
Project Admin / Redevelopment	\$220,000	\$65,000.0	41.94%	\$155,000
Land Sale	\$1,655,850	-\$143,400.0	-7.97%	\$1,799,250
Other Receivables	\$53,162	\$688.0	1.27%	\$52,494
TOTALS	\$2,316,344	-\$59,732.0	-2.51%	\$2,376,076

CRA Sources of Funds

