

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

**Finance**

Resolution No.: 10-12-16D

**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 2017**

**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, 2016. 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 2017 budget.

**Award Process:**

N/A

**Cost Not To Exceed:**

N/A

**Source of Funds:**

N/A

**Total Project Cost:**

N/A

10-12-16D

**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  
2017**

**WHEREAS**, 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; and

**WHEREAS**, a proposed Annual Budget and Capital Budget for the City of Camden Redevelopment Agency for the fiscal year beginning, January 1, 2017 and ending, December 31, 2017 has been presented before the governing body of the Agency at its open public meeting of October 12, 2016; and

**WHEREAS**, the Annual Budget as proposed reflects Total Revenues of 2,811,483 Total Appropriations, including any Accumulated Deficit if any, of \$2,811,483 and Total Unrestricted Net Assets utilized of \$0; and

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

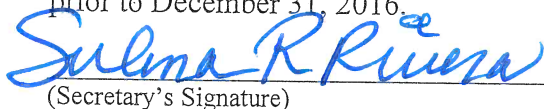
**WHEREAS**, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Agency, to meet operating expenses, capital outlays, debt service requirements, and to provide 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 Agency'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 City of Camden Redevelopment Agency, at an open public meeting held on October 12, 2016 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the City of Camden Redevelopment Agency for the fiscal year beginning, January 1, 2017 and ending, December 31, 2017 which is attached as an exhibit to this resolution is hereby introduced and approved for submission to the Director of the Division of Local Government Services; 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 Agency's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

**BE IT FURTHER RESOLVED**, that the governing body of the City of Camden Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on or prior to December 31, 2016.

  
(Secretary's Signature)

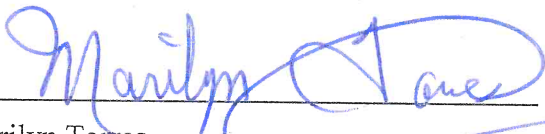
  
(Date)

10-12-16D (cont'd)

ON MOTION OF: Ian Leonard

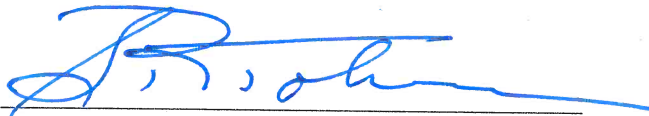
SECONDED BY: Sheila Davis

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



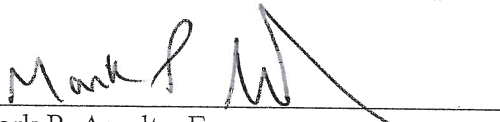
Marilyn Torres  
Chairperson

ATTEST:



Sandra Ross Johnson  
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 2017 & 2016

Final 9/28/16		YR 2017		YR 2016	
Expenses		Fringe	Total Comp Value	Pct of Exp.	0.99%
Personnel	Salary		Total Comp Value		\$13,508
					\$1,000,156
					\$365,397
					\$1,365,553
<b>TOTAL</b>	\$1,009,983	\$369,079	\$1,379,061	49.05%	
<b>Administration</b>	\$1,903,701		YR 2017		YR 2016
	Pension		\$120,000	4.27%	\$120,000
	Insurance		\$69,000	2.45%	\$69,000
	Taxes & Fees		\$6,640	0.24%	\$6,365
	Advertising/PR		\$10,000	0.36%	\$10,000
	Travel		\$5,000	0.18%	\$5,000
	Memberships./Sub.		\$10,000	0.36%	\$10,000
	Capital Prop. Maintenance		\$30,000	1.07%	\$30,000
	Office Supplies		\$20,000	0.71%	\$20,000
	Brownfield Coordination		\$15,000	0.53%	\$15,000
	Capital Exp.		\$15,000	0.53%	\$15,000
<b>Sub Totals</b>			\$305,640	10.87%	\$305,365
					\$275.1
<b>Professional Services</b>			YR 2017		YR 2016
	Financial		\$45,000	1.60%	\$45,000
	Planning		\$40,000	1.42%	\$40,000
	Outside Legal		\$100,000	3.56%	\$100,000
	Communications		\$15,000	0.53%	\$15,000
	Board Development		\$19,000	0.68%	\$19,000
<b>Sub Total</b>			\$219,000	7.79%	\$219,000
<b>Operating Reserve</b>			\$1,903,701	67.71%	\$1,889,918
	Reserves		\$907,782		\$539,917
<b>Sub Totals</b>			\$907,782	32.29%	\$539,917
<b>Totals</b>			\$2,811,483	100.00%	\$2,429,835





### Camden Redevelopment Agency Budget with Comparison of FYs 2017 & 2016 (page 3)

Sources of Funds	YR 2017		\$ Difference	% Difference	YR 2016
Rent/Leases	\$6,000		-\$4,800.0	-44.44%	\$10,800
Land Sales/Red. Agts.	\$2,205,733		\$245,400.0	12.52%	\$1,960,333
Project Admin/Dev. Fees	\$451,750		\$147,750.0	48.60%	\$304,000
Other Receivables	\$148,000		-\$6,702.0	-4.3%	\$154,702
<b>TOTALS</b>	<b>\$2,811,483</b>		<b>\$381,648.0</b>	<b>15.71%</b>	<b>\$2,429,835</b>

CRA Sources of Funds

