

RESOLUTION SUMMARY

Resolution No.: 10-05-11G

Resolution Title:

**Resolution Authorizing the City of Camden Redevelopment Agency
to Introduce and Approve the Agency's Proposed Budget for the Fiscal Year 2012**

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, 2011. 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 2012 budget

Award Process:

N/A

Cost Not To Exceed:

N/A

Source of Funds:

N/A

Total Project Cost:

N/A

10-05-11G

2012 Authority Budget Resolution Camden Redevelopment Agency

FISCAL YEAR: FROM January 1, 2012 TO December 31, 2012

WHEREAS, the Annual Budget and Capital Budget for the Camden Redevelopment Agency for the fiscal year beginning, January 1, 2012 and ending, December 31, 2012 has been presented before the governing body of the Camden Redevelopment Agency at its open public meeting of October 5, 2011; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 2,991,663 , Total Appropriations, including any Accumulated Deficit if any, of \$ 2,991,663 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

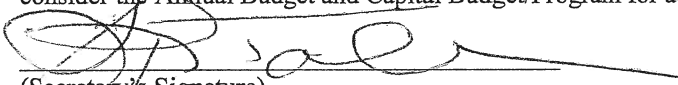
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 5, 2011 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, 2012 and ending, December 31, 2012 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 7, 2011.


(Secretary's Signature)

10/5/11
(Date)

**Governing Body
Member**

Recorded Vote

	AYE	NAY	ABSTAIN	ABSENT
Melinda Sanchez	✓			
Vance Bowman	✓			
Kenwood Hagamin, Jr.	✓			
Gloria Pena	✓			
Louis Quinones	✓			
Jose A. Vazquez				✓

10-05-11G (cont'd)

ON MOTION OF:

Kenwood Hagamin, Jr.

SECONDED BY:

Gloria Pena

AYES

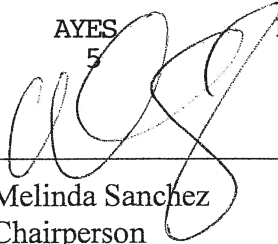
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NAYS

0

ABSTENTIONS

0



Melinda Sanchez
Chairperson

ATTEST:



Saundra Ross Johnson
Executive Director

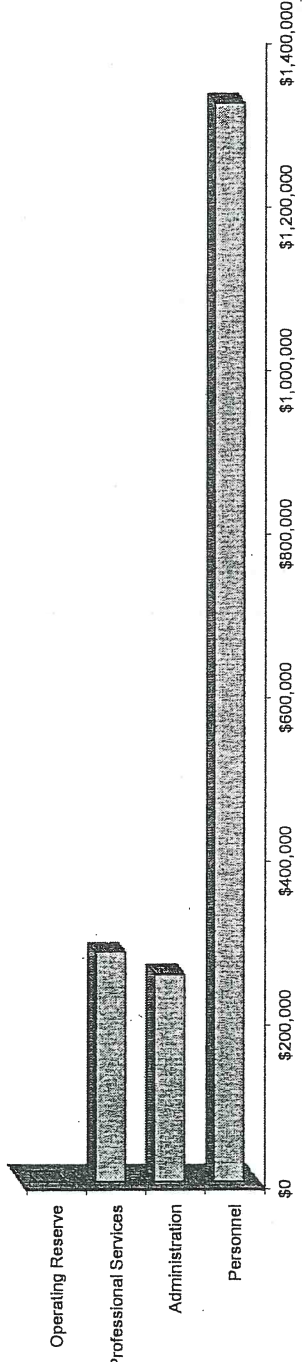
Camden Redevelopment Agency Budget with Comparison of FYs 2012 & 2011

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Expenses	YR 2012			YR 2011		
	Salary	Fringe	Total	Salary	Fringe	Total
Personnel						
Executive Director	\$155,000	\$38,750	\$193,750	\$155,000.0	\$38,750	\$193,750
Director of Finance	\$96,500	\$24,125	\$120,625	\$96,500.0	\$24,125	\$120,625
Director of Housing	\$95,000	\$23,750	\$118,750	\$95,000.0	\$23,750	\$118,750
Director of Econ. Development	\$95,000	\$23,750	\$118,750	\$95,000.0	\$23,750	\$118,750
Snr. Projects Coord.	\$75,000	\$18,750	\$93,750	\$75,000.0	\$18,750	\$93,750
Community Dev. Coord.	\$70,000	\$17,500	\$87,500	\$70,000.0	\$17,500	\$87,500
Controller	\$40,000	\$10,000	\$50,000	\$45,000.0	\$11,250	\$56,250
GIS Support	\$62,000	\$15,500	\$77,500	\$62,000.0	\$15,500	\$77,500
Project Manager Hsg.	\$51,000	\$12,750	\$63,750	\$51,000.0	\$12,750	\$63,750
Data Base Administrator	\$47,000	\$11,750	\$58,750	\$47,000.0	\$11,750	\$58,750
P/T Project Mngr.	\$25,000	\$6,250	\$31,250	\$25,000.0	\$6,250	\$31,250
UEZA Coordinator	\$57,025	\$14,256	\$71,281	\$57,025.0	\$14,256	\$71,281
Principal Clerk	\$36,000	\$9,000	\$45,000	\$36,000.0	\$9,000	\$45,000
Finance Princ.Clerk	\$38,000	\$9,500	\$47,500			
Project Manager Const.	\$70,000	\$17,500	\$87,500			
Executive Asst.	\$42,000	\$10,500	\$52,500			
Receptionist	\$0	\$0	\$0	\$20,000.0	\$5,000	\$25,000
P/T Finance Clerk	\$0	\$0	\$0	\$6,414.0	\$1,604	\$8,018
TOTAL	\$1,054,525	\$263,631	\$1,318,156	\$935,939.0	\$233,985	\$1,169,924
				12.67%		\$148,233
Administration						
Capital Exp.			YR 2012	YR 2011		
Insurance			\$30,000	\$20,000.0		
Taxes & Fees			\$65,000	\$45,000.0		
Advertising/PR			\$3,000	\$1,800.0		
Travel			\$10,000	\$10,000.0		
Memberships./Sub.			\$5,000	\$5,000.0		
Training			\$10,000	\$10,000.0		
Property Maintenance			\$75,000	\$100,000.0		
Office Supplies			\$30,000	\$30,000.0		
Misc.			\$20,000	\$20,000.0		
Sub Totals			\$253,000	\$246,800.0		
				2.51%		\$6,200.0
Professional Services						
Financial			YR 2012	YR 2010		
Planning			\$60,000	\$55,000.0		
Outside Legal			\$50,000	\$100,000.0		
Communications			\$100,000	\$100,000.0		
			\$50,000	\$50,000.0		
			\$20,000	\$20,000.0		
Board Development			\$280,000	\$325,000.0		
Sub Total						
				-13.85%		-\$45,000.0
Operating Reserve						
Reserves			\$1,140,477	\$102,653.0		
			\$1,140,477	\$102,653.0		
Sub Totals			\$1,140,477	\$102,653.0		
				38.12%		
Totals			\$2,991,633	\$1,844,377		
				100.00%		
						\$1,037,824.0
				62.20%		

Revenue	YR 2012	Percentage of Revenue	YR 2011
Rent/Leases	\$149,316	4.99%	\$195,600.0
Land Sales/Redevelopment Agreements	\$2,196,300	73.41%	\$870,000.0
Option Fees	\$0	0.00%	\$0.0
Escrow Fees	\$0	0.00%	\$0.0
Project Admin/Dev Fees	\$574,736	19.21%	\$707,496.0
Other Receivables	\$71,281	2.38%	\$71,281.0
Totals	\$2,991,633	100.00%	\$1,844,377.0
			\$1,147,256.0
Surplus/(Deficit)	\$0		\$0.0
	YR 2012		YR 2011
Uses of Funds		% Difference	
Personnel	\$1,318,156		\$1,169,923.8
Administration	\$253,000	12.67%	\$246,800.0
Professional Services	\$250,000	2.51%	\$325,000.0
Operating Reserve	\$0	-13.85%	\$102,653.00
TOTALS	\$1,851,156	1.34%	\$1,844,376.8

CRA Uses of Funds



Sources of Funds	YR 2012	\$ Difference	% Difference	YR 2011
Rent/Leases	\$149,316	\$46,284.0	-23.66%	\$195,600.0
Land Sales/Red. Agts.	\$2,196,300	-\$1,326,300.0	152.45%	\$870,000.0
Option Fees	\$0	\$0.0	#DIV/0!	\$0.0
Escrow Fees	\$0	\$0.0	#DIV/0!	\$0.0
Project Admin/Dev. Fees	\$574,736	\$132,760.0	-18.76%	\$707,496.0
Other Receivables	\$71,281	\$0.0	0.0%	\$71,281.0
TOTALS	\$2,991,633	-\$1,147,256.0	62.20%	\$1,844,377.0

CRA FYE 2012 Revenue Schedule (DRAFT)										
Prepared by: JSC										
9.19.11 v.1										
	(A)	(B)	(C)	(D)	(E)	(F)	(J)	(K)	(M)	
	Project Name	Project Type	Project Description	Neighborhood	Redevelopment Area	Option Agt.	Anticipated Amt.	Month in which expected	Parcels	
1	Land Sales/Redevelopment Agreements									
2	7th & Linden Retail	Commercial	Development of a retail center on Blocks 85 & 86	Gateway North	Yes	No	\$50,000	Jun-12	2 CRA	Sale of Blo
3	7th & Linden Retail	Commercial	Development of a retail center on Blocks 85 & 87	Gateway North	Yes	No	\$10,000	Mar-12	2CRA	Redevelop
4	7th & Linden School	Institutional	Development of a Charter School on Blocks 87 & 89	Gateway North	Yes. Amendment Required	No	\$60,000	May-12	104 CRA	Sale of 104
5	7th & Linden School	Institutional	Development of a Charter School on Blocks 87 & 89	Gateway North	Yes. Amendment Required	No	\$10,000	March-12	104 CRA	Redevelop
6	Kroc Center	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	\$707,500	December-12		
7	City-wide Land Auction- Land Sale	N/A	Sale of underutilized non-restricted CRA owned parcels	Various	Yes	N/A	\$100,000	Various		CRA under
10	Block N	Commercial	Mixed use transit oriented development	Downtown	Yes	No	\$500,000	October-12	2 CRA	Sale price
11	Block N	Commercial	Mixed use transit oriented development	Downtown	Yes	No	\$25,000	March-12	2 CRA	Redevelop
12	DRPA -RA		Redevelopment Agreement Fee	Downtown	Yes	N/A	\$400,000	July-12		Terms purs
13	Alpha/Cuttler Metals-RA	Commercial	Office / Green Space	Gateway	Yes	Yes	\$25,000	January-12	1 City	Long term
14	Terraces - Land Sale	Industrial	200,000 sq. ft. Port-related industrial	Waterfront South	No	no	\$100,000	August-12	150 CRA/City	Sale price
15	Block 75 - Red Cross Building - Redevelopment Agreement	Institutional	Historic Building conveyed to CCIA, who in turn, will convey to Rutgers.	Downtown	Yes	No	\$5,000	January-12	1 Parcel Formerly Owned by CRA	Cost reflect
16	Cooper Plaza Parking Areas - Land Sale	Housing	CFDC and Parking Authority neighborhood relief parking	Cooper Plaza	Yes	No	\$43,000	March-12	8 CRA owned Properties	Sale price
17	Cooper Plaza Housing Project - 24-units	Housing	24 Parcels	Cooper Plaza	Yes	No	\$160,800	December-12	24 Lots	Sale price
18	TOTAL						\$2,196,300			
19	Project Admin/Dev Fees									
22	Application Fee	N/A	Application fee to review development proposals	Various	N/A	N/A	\$15,000	Various	N/A	Fee of \$1,5
23	Mixed Site Acquisition P.M. Fee - ERB	Housing	Funds for acquisition of property in specific areas.	Various	Yes	N/A	\$49,500	March-12		Fee realized
24	Cooper Plaza Acquisition P.M. Fee - ERB	Housing	Funds for acquisition of property in Cooper Plaza neighborhood.	Cooper Plaza	Yes	N/A	\$54,094	March-12		Fee realized
25	Central Waterfront Project	Housing	Acquisition and construction of temporary parking for the Susquhanna Center on behalf of City.	Central Waterfront	No	N/A	\$46,142	January-12		Fee realized
26	NSPII	Housing	NSP2 Administration, project redevelopment, land banking and demolition activity	Various	Yes	N/A	\$400,000	Monthly disbursements		Pursuant to
27	School Construction - Catto	School	Development of Demonstration School	Rosedale	Yes	No	\$10,000	Varied Monthly		This fee is
28	TOTAL						\$574,736			
29	Rental/Lease Agreements									
30	Land Rental Fee from Parking Authority		The Parking Authority manages several CRA owned parking lots. This is the rental fee to the CRA.	Downtown			\$149,316	\$112,443 realized each month		This rental
31										Annual rent
32	TOTAL						\$149,316			
33										
34	TOTALS						\$2,920,352			

