

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Resolution No.: 12-19-23C

Resolution Title:

**Resolution Adopting the City of Camden Redevelopment Agency Budget
for the Fiscal Year January 1, 2023 to December 31, 2023**

Project Summary:

- The City of Camden Redevelopment Agency as a municipal authority by Resolution 11-08-23B authorized the introduction and approval of the Fiscal Year 2023 Budget for submission to the Director of the Division of Local Government Services, pursuant to N.J.A.C. 5:31-1. CRA submitted the Fiscal Year 2023 Budget to the Division of Local Government Services, and the Division has approved the budget.

- This Resolution is to adopt the CRA's Fiscal Year 2023 Budget.

Purpose of Resolution:

To adopt the Agency's FYE 2023 budget.

Award Process:

N/A

Cost Not To Exceed:

N/A

Source of Funds:

N/A

Total Project Cost:

N/A

12-19-23C

**Resolution Adopting the City of Camden Redevelopment Agency Budget
for the Fiscal Year January 1, 2023 to December 31, 2023**

WHEREAS, the Annual Budget and Capital Budget/Program for the City of Camden Redevelopment Agency for the fiscal year beginning January 1, 2023 and ending, December 31, 2023 has been presented for adoption before the governing body of the Camden Redevelopment Agency at its open public meeting of December 19, 2023; 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 presented for adoption reflects Total Revenues of \$1,866,295.00, Total Appropriations, including any Accumulated Deficit, if any, of \$1,866,295.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the City of Camden Redevelopment Agency, at an open public meeting held on December 19, 2023 that the Annual Budget and Capital Budget/Program of the Camden Redevelopment Agency for the fiscal year beginning, January 1, 2023 and, ending, December 31, 2023 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.

12-19-23C (cont'd)

ON MOTION OF: **Maria Sharma**

SECONDED BY: **Jose Javier Ramos**

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Christopher Collins	X		
Derek Davis	X		
Gilbert Harden, Sr.			
Tasha Gainey-Humphrey	X		
Ian K. Leonard	X		
Jose Javier Ramos	X		
Maria Sharma	X		

Ian K. Leonard

Ian K. Leonard
Chairperson

ATTEST:



Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.

Mark P. Asselta

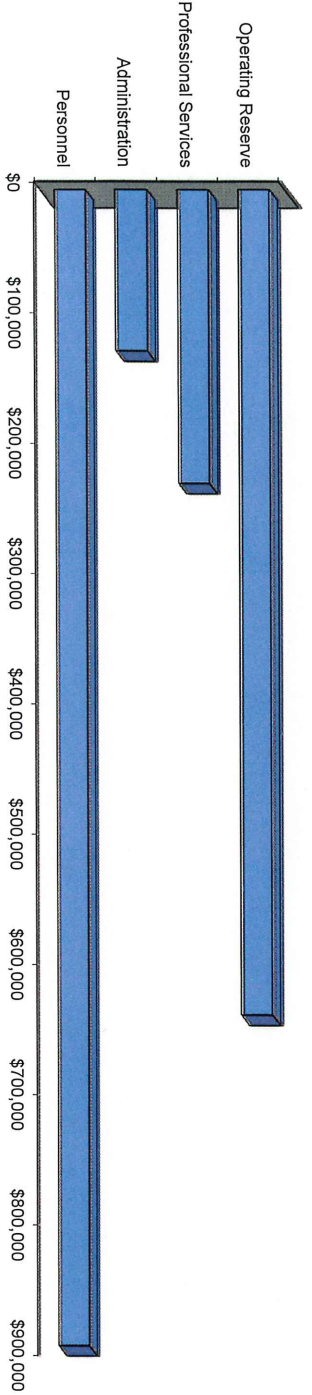
Mark P. Asselta, Esq.
Board Counsel

12-19-23C (cont'd)

Exhibit A

Camden Redevelopment Agency Budget with Comparison of FYs 2023 & 2022

v3_11/04/2023									
Expenses									
Personnel									
TOTAL		YR 2023		YR 2023		YR 2022		YR 2022	
\$585,000	\$300,822	\$885,822	47.46%	3.43%	\$29,352	\$580,000	\$ 276,470.00	\$856,470	
Administration									
	\$1,234,322			YR 2023		YR 2022			
Pension		\$112,627	6.03%			\$96,470			
Insurance		\$143,441	7.69%			\$114,810			
Taxes & Fees		\$48,253	2.59%			\$77,440			
Advertising/PR		\$12,000	0.64%			\$12,000			
Travel		\$6,000	0.32%			\$6,000			
Memberships./Sub.		\$6,000	0.32%			\$6,000			
Training		\$10,000	0.54%			\$10,000			
Capital Prop.Maintenance		\$20,000	1.07%			\$60,000			
Office Supplies		\$26,000	1.39%			\$25,000			
Brownfield Coordination		\$20,000	1.07%			\$20,000			
Capital Exp.		\$20,000	1.07%			\$20,000			
Sub Totals		\$123,500	6.62%		-27.88%	\$171,250			
					-\$47,750.0				
Professional Services									
		YR 2023		YR 2022		YR 2022			
Financial		\$65,000	3.48%			\$45,000			
Planning		\$45,000	2.41%			\$45,000			
Outside Legal		\$80,000	4.29%			\$55,000			
Communications		\$15,000	0.80%			\$15,000			
Board Development		\$20,000	1.07%			\$20,000			
Sub Total		\$225,000	12.06%		25.00%	\$180,000			
		\$1,234,322	66.14%		\$45,000.0	\$1,207,720			
Operating Reserve									
Reserves		\$631,973				\$529,976			
Sub Totals		\$631,973	33.86%		19.25%	\$529,976			
Totals		\$1,866,295	100.00%		7.40%	\$1,737,696			
Revenue									
		YR 2023	Percentage of Revenue			YR 2022			
Rent/Liases		\$17,000	0.91%			\$43,568			
Land Sales/Redevelopment Agreements		\$1,425,659	76.39%			\$1,536,493			
Project Admin/Dev Fees		\$300,747	16.11%			\$79,158			
Other Receivables		\$122,889	6.58%			\$78,476			
Totals		\$1,866,295	100.00%		7.40%	\$1,737,695			
					\$128,600.1				
Surplus/(Deficit)									
	YR 2023				\$0	YR 2022			\$0
Uses of Funds									
Personnel	\$885,822		3.43%		\$29,352.0	\$856,470			
Administration	\$123,500		-27.88%		-\$47,750.0	\$171,250			
Professional Services	\$225,000		25.00%		\$45,000.0	\$180,000			
Operating Reserve	\$631,973		19.25%		\$631,973	\$529,976			
TOTALS	\$1,866,295		19.79%		\$658,575.0	\$1,737,696			



Sources of Funds	YR 2023	\$ Difference	% Difference	YR 2022
Rent/Leases	\$17,000	-\$26,568.0	-60.98%	\$43,568
Land Sales/Red. Agts.	\$1,425,659	-\$110,834.0	-7.21%	\$1,536,493
Project Admin/Dev. Fees	\$300,747	\$221,589.0	279.93%	\$79,158
Other Receivables	\$122,889	\$44,413.1	56.6%	\$78,476
TOTALS	\$1,866,295	\$128,600.1	7.40%	\$1,737,695

CRRA Sources of Funds

