

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Resolution No.: 02-07-24B

Resolution Title:

**Resolution Adopting the City of Camden Redevelopment Agency Budget
For the Fiscal Year January 1, 2024 to December 31, 2024**

Project Summary:

- The City of Camden Redevelopment Agency as a municipal authority by Resolution 01-18-24D authorized the introduction and approval of the proposed Fiscal Year 2024 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 proposed Fiscal Year 2024 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 2024 Budget.

Purpose of Resolution:

To adopt the Agency's FYE 2024 budget.

Award Process:

N/A

Cost Not To Exceed:

N/A

Source of Funds:

N/A

Total Project Cost:

N/A

02-07-24B

**Resolution Adopting the City of Camden Redevelopment Agency Budget
For the Fiscal Year January 1, 2024 to December 31, 2024**

WHEREAS, the Annual Budget and Capital Budget/Program for the Camden Redevelopment Agency for the fiscal year beginning January 1, 2024 and ending, December 31, 2024 has been presented for adoption before the governing body of the Camden Redevelopment Agency at its open public meeting of February 7, 2024; 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 \$2,424,533.33, Total Appropriations, including any Accumulated Deficit, if any, of \$2,424,533.33, 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; and

NOW, THEREFORE, BE IT RESOLVED, by the governing body of Camden Redevelopment Agency, at an open public meeting held on February 7, 2024 that the Annual Budget and Capital Budget/Program of the Camden Redevelopment Agency for the fiscal year beginning, January 1, 2024 and, ending, December 31, 2024 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.

02-07-24B (cont'd)

ON MOTION OF: **Maria Sharma**

SECONDED BY: **Gilbert Harden, Sr.**

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Christopher Collins	X		
Derek Davis	X		
Gilbert Harden, Sr.	X		
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.

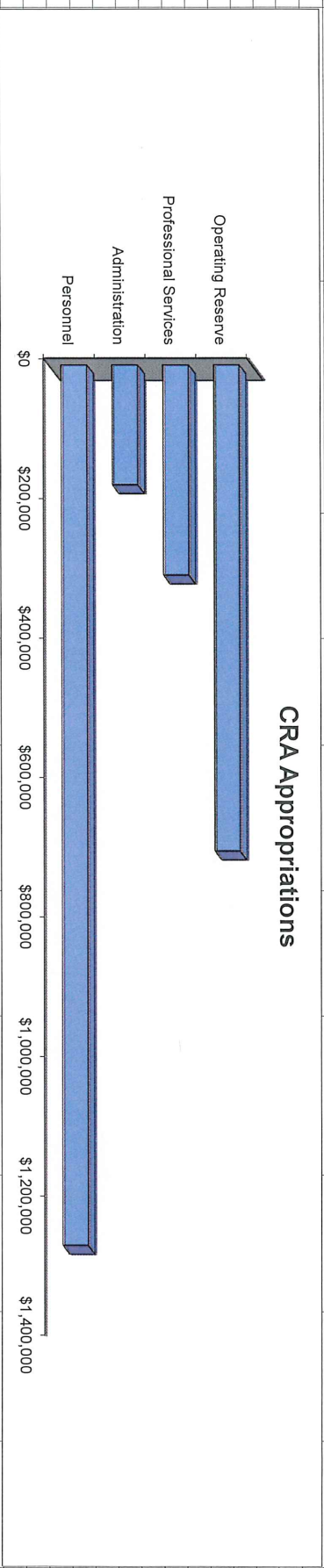
Mark P. Asselta

Mark P. Asselta, Esq.
Board Counsel

02-07-24B (cont'd)

Exhibit A

	YR 2024		\$ Difference	% Difference	YR 2023
CRA Appropriations					
Personnel	\$1,258,588		\$372,765.5	42.08%	\$885,822
Administration	\$171,000		\$47,500.0	38.46%	\$123,500
Professional Services	\$300,000		\$75,000.0	33.33%	\$225,000
Operating Reserve	\$694,945		\$694,945	9.96%	\$631,973
TOTALS	\$2,424,533		\$1,190,210.5	123.84%	\$1,866,295



	YR 2024	\$ Difference	% Difference	YR 2023
Revenues				
Rent/Leases	\$17,500	\$500.0	2.94%	\$17,000
Land Sales/Red. Agts.	\$1,689,033	\$263,374.0	18.47%	\$1,425,659
Project Admin/Dev. Fees	\$618,000	\$317,253.0	105.49%	\$300,747
Other Receivables	\$100,000	-\$22,889.0	-18.6%	\$122,889
TOTALS	\$2,424,533	\$558,238.0	29.91%	\$1,866,295

