

FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION
BOARD OF DIRECTORS MEETING

The Fort Dupont Redevelopment and Preservation Corporation Board of Directors meeting was held at the Delaware City Fire Company, 815 5th Street, on September 14, 2022 with Chair John McMahon presiding. Board members present were Mr. Rony Baltazar-Lopez (designee of Secretary of State), Mr. David Baylor – Delaware City Manager, Mr. David Edgell – Office of State Planning Coordination, Mr. Kurt Forman – Delaware Prosperity Partnership (via Zoom), Secretary Shawn Garvin, Mr. Bert Scogletti – Treasurer (designee of Ruth Ann Jones, Controller General of the State of Delaware), Dr. Courtney Stewart (designee of Office of Management and Budget), Mr. Kevin Whitaker – Resident of Delaware City, Mr. Michael Graci – Resident of Fort DuPont (via Zoom)(Commission pending), Mr. Doug Eriksen – Resident of Delaware City (via Zoom) (Commission pending).

Staff members present were Mr. Tim Slavin – Executive Director, Mr. Shane Martin – Project Manager; and Mr. Richard Forsten and Ms. Pam Scott of Saul Ewing Arnstein and Lehr LLP.

Members of the public present were Mary Bricker-Jenkins, Tim Dilliplane, Lynn Dilliplane, Neal Dangelo, Terry Buchanan, Michael Lutz, Chris Castagno, Eraena Gogola, Jack Guerin, Jeff Flynn, Eric Smith, Brandon Holvech, Tim Konkus, and Linda Butler.

CALL TO ORDER

Chair McMahon called the Fort DuPont Redevelopment and Preservation Corporation (FDRPC) Board of Directors meeting to order at 8:31 a.m.

FREEDOM OF INFORMATION ACT OVERVIEW

Legal counsel, Mr. Richard Forsten of Saul Ewing LLP, provided an overview of Title 29, Chapter 100 – Freedom of Information Act of the Delaware Code. Included in his overview were:

- Purpose of the Freedom of Information Act
- Posting of notices
- Emergency meetings
- Executive sessions
- Voting in public meetings
- Public discussion versus email discussions
- Public and confidential documents
- Meetings of a quorum of the Board outside of public meetings

Mr. Bert Scogletti noted that agendas for the Board meetings are posted both on the State’s website and the Fort DuPont Redevelopment and Preservation Corporation’s website. He asked if the Freedom of Information Act required providing copies of documents or if making documents available for review was sufficient. Responding, Mr. Forsten advised that most of the documents people would want to see were available on the website. He noted that it was often easier to provide the requested documents as PDF’s rather than to offer the opportunity to inspect documents.

OVERVIEW OF HOUSE BILL 355 (AN ACT TO AMEND TITLE 7 OF DELAWARE CODE RELATING TO THE FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION)

Mr. Tim Slavin, Executive Director of the Fort DuPont Redevelopment and Preservation Corporation, provided a brief history of House Bill 355, as amended, and noted the following prefatory language:

- Fort DuPont must be better integrated with Delaware City as it moves forward.
- The General Assembly recognizes the importance of adjusting the Fort Corporation's governance structure to assure its continued success.

Mr. Slavin noted that House Bill 355 was signed into law on June 14, 2022, effective immediately. He reviewed the following changes that were implemented by the legislation:

- The Board was reconstituted to consist of 13 members.
- The appointing authority was reconfigured to now include the governor and some members of the legislature.
- The legislation specifies that the Fort DuPont Redevelopment and Preservation Corporation is not exempt from environmental law and regulatory requirements.
- Any credit card purchase over \$500 must be approved by two (2) members of the executive committee.
- Checks over \$10,000 require the signatures of the Treasurer and either the Chair or the Vice Chair of the Board.
- The hiring and contracting process of the Corporation must be impartial and merit-based.
- All contracts for purchase, sale, or lease of land are required to be signed by the Executive Director and the Chair of the Board.
- A deputy executive director shall be hired, which must be approved by majority vote of the Board.
- Any employee of the Corporation may not receive any gift valued in excess of \$200 from the Corporation, the Board, or any member of the Board.
- Properties rented to any employee of the Corporation may not be included in an employee's compensation package and must be rented at market rate.
- Executive Director candidates must undergo a credit and criminal history background check.
- A series of presentations and reports to the governor, legislature, and Delaware City are required.

Secretary Shawn Garvin clarified that the Fort DuPont Redevelopment and Preservation Corporation had never been exempt from environmental law and regulatory requirements and that it had been held accountable for all of the requirements.

INTRODUCTION OF NEW CHAIR AND BOARD MEMBERS

Mr. McMahon, Mr. Edgell, Mr. Baylor, Dr. Stewart, Mr. Scogletti, Secretary Garvin, Mr. Whitaker, Mr. Baltazar-Lopez, and Mr. Slavin introduced themselves and briefly provided their background information.

ELECTION OF VICE-CHAIR

Mr. Edgell moved to elect Mr. David Baylor as Vice-Chair. The motion was seconded by Dr. Stewart and unanimously carried.

Mr. McMahon thanked Mr. Baylor for his continued service.

APPROVAL OF MINUTES

May 11, 2022

Chair McMahon advised members that the May 11, 2022 minutes had been approved previously.

June 8, 2022

Mr. Whitaker moved for approval of the minutes. The motion was seconded by Mr. Baylor and unanimously carried.

TREASURER'S REPORT

Mr. Bert Scogletti, noting the new fiscal year, new executive director, and new board members, advised that he would try to summarize the finances of the corporation as well as the Draft Fiscal Year 2023 Operating and Capital Budget (Exhibit 1). Mr. Scogletti advised that the draft budget was being presented for information only and highlighted the following:

- The draft budget would be amended throughout the fiscal year as projects progress, with possible presentation for approval in October.
- The budget does not address the Round-A-Bout at the entrance of Fort DuPont, the Bike Path and Levee, or the future of Building 39 – the former director's house because those decisions were still in flux.
- Additional funding from Lennar has been excluded from the budget pending a better understanding of the requirements.
- Pages one (1) and two (2) are summary and pages three (3) through (9) provide detailed information.
- Page 4, line 111 – Equipment and Furnishings in the amount of \$20,000 has been budgeted for information technology (IT) upgrades for the corporation/administration.
- Page 5, lines 125-135 – Insurance - the corporation does not fall under the state's self-insured umbrella and therefore must maintain its own insurance at a total of \$90,000. A policy review may result in an adjustment.
- Page 5, line 139 – Engineering, Marina Village – this amount may be offset by Lennar revenue.
- Page 6, lines 162 through page 7 – Improvements are focused on three (3) main areas: 1) the duplexes on Old Battery Lane; 2) construction of a DNREC maintenance shop which was displaced from the Grassdale Site; and 3) improvements for Building 30 which will serve as the DNREC archives.

Mr. Scogletti reiterated that the budget presentation was for information only and it was anticipated that approval would take place in October with amendments presented in the spring.

Mr. Whitaker moved for acceptance of the Treasurer's Report, as presented. The motion was seconded by Mr. Edgell and unanimously carried.

Mr. Scogletti advised the Board that the Corporation had engaged auditors to do a recap of the property leases and they have also begun the annual required financial audit.

COMMITTEE REPORTS

Chair McMahon stated that they intended to establish an Executive Committee with a Finance Sub-Committee, a Planning Committee, and a Design and Historic Preservation Committee. He noted that appointments to those committee's would be forthcoming.

EXECUTIVE DIRECTOR'S REPORT

Mr. Tim Slavin, Executive Director, provided an update related to compliance with House Bill 355, as follows:

- The appointment process is all but complete with one appointment pending.
- The following requirements were implemented on July 1, 2022:
 - Signature requirements for credit card purchases.
 - Signature requirements for checks over \$10,000.
 - Signature requirements for contracts for the purchase, sale, or lease of land.
 - Bans on gifts valued greater than \$200.
- The hiring and contracting policy is under development and will be presented to the Board for approval.
- The requirement that Executive Director candidates must undergo a credit and criminal history background check was implemented previously by Mr. Baylor.
- Changes to the employee handbook will be presented to the Board for approval at a future meeting.
- Fair market value on leases to employees will be addressed with the property management contract. The property manager will set the rates for the fair market values.
- The annual written Executive Director's report will be presented no later than December 15th of each year.
- The annual presentation to Delaware City is being planned for the December 20, 2022 City Council meeting.
- The annual report presentation and annual audit will be provided to the General Assembly no later than December 15, 2022.

Mr. Slavin reviewed the Executive Director Monthly Report for the period August 1, 2022 to August 31, 2022. He also noted the following:

- The Old Battery Lane duplexes were nearing substantial completion. They will be two additional historical structures that will be brought back into use and will be owned by FDRPC and leased as residential units to the public. Mr. Slavin commended the project manager, Mr. Shane Martin, for his work on the project.
- Mr. Slavin recommended that the Corporation develop a strategic plan which governs the conceptual land use, the operations, goals, objectives, and key success factors. He indicated that he was exploring engaging a facilitator that would guide them through the process. Mr. Slavin stated that he would bring something forward for their consideration by the end of the year.

PROPOSED CHANGES TO BY-LAWS (Action Item: 2022-09-14-01)

Ms. Pam Scott, legal counsel, reviewed the proposed amendments to the by-laws incorporating the changes necessitated by the passage of HB 355 by the Delaware General Assembly in 2022.

Secretary Garvin noted that Section 8 (a) should be revised to read “A complete list and explanation of all land it has acquired within the previous twelve (12) months;”

Mr. Whitaker moved for approval of the Fourth Amended and Restated Bylaws of the Fort DuPont Redevelopment and Preservation Corporation, as corrected. The motion was seconded by Secretary Garvin and unanimously carried.

PROPERTY MANAGEMENT CONTRACT (Action Item: 2022-09-14-02)

Dr. Courtney Stewart reminded members that the Board of Directors had previously approved issuing a Request for Proposals (RFP) for property management services for all rental properties on the Fort DuPont campus. The RFP was advertised in the *News Journal* from June 19 through June 26, as well as distributed via email.

Five (5) real estate firms responded with interest in receiving the full proposal: NAI Emory Hill, DSM, Owens Realty Services, Asset Management Alliance, and Capreit Inc. Upon receiving the full proposal, two firms (NAI and DSM) requested to visit the site; each were provided a tour.

No submissions were received by Owens Realty Services or Capreit Inc. DSM stated that they were bound by conflict-of-interest requirements not to submit (due to their role in managing leases for state agencies). Asset Management Alliance submitted a response for maintenance management only and, as such, the proposal was not responsive to the full RFP.

NAI submitted a proposal on August 15, 2022. The proposal calls for full property management services as outlined in their proposal.

Mr. Neil Dangelo, former Board member, noted that the property management contract was unique due to the mixture of residential and commercial properties. He stated that NAI Emory Hill was able to propose a suite of services suited to their needs and he believes they will serve the Corporation well.

FDRPC staff has reviewed the proposal and recommends approval of the award to NAI Emory Hill.

Mr. Whitaker moved to award the property management and leasing services contract to NAI Emory Hill. The motion was seconded by Mr. Edgell and unanimously carried.

Dr. Stewart thanked Mr. Dangelo for his insight and assistance in the process.

PROPOSED DISPOSITION OF CORPORATION PROPERTY – 1303 OFFICERS ROW (Action Item: 2022-09-14-03)

Mr. Tim Slavin, Executive Director, advised that FDRPC is the fee simple owner of 1303 Officers Row, a 3,900 square foot three-story residence. The property has been vacant since April 1, 2022. The property is in good condition and is ready for listing, if approved. The listing for the property would be handled by NAI Emory Hill per the terms of the property management contract.

FDRP staff recommends approval of listing 1303 Officers Row for sale by the FDRPC.

Responding to Mr. Edgell, Mr. Slavin clarified that the valuation and listing for the sale of 1303 Officers Row would be the responsibility of NAI Emory Hill. He noted that the property would not be sold until after action is taken by the Board of Directors.

Mr. Baylor moved for approval of listing 1303 Officers Row for sale by the FDRPC. The motion was seconded by Mr. Edgell and unanimously carried.

MEMORANDUM OF UNDERSTANDING (MOU) WITH DELAWARE CITY (Action Item: 2022-09-14-04)

The purpose of this MOU is to grant authority to Delaware City to police the streets in the Canal District of Fort DuPont. These streets are currently private streets which will be dedicated as municipal streets by the Fort DuPont Redevelopment and Preservation Corporation (FDRPC) to Delaware City. Prior to that dedication, the MOU is needed to ensure public safety.

Mr. David Baylor provided a brief history of previous MOU discussions regarding law enforcement on the private streets, the eventual dedication of the roadways to Delaware City, and maintenance responsibility for the roads.

Mr. Baylor advised that there was federal legislation that allowed the U.S. Army Corp of Engineers to dispose of the Branch Canal. It was his understanding that the 5th Street Bridge would be turned over to DelDOT and the Branch Canal would be turned over to the FDRPC. He suggested re-engaging with the State to ensure that the body of water was adequately and appropriately transferred to whatever entity and that it is done publicly.

Mr. Whitaker moved to defer action on the Memorandum of Understanding with Delaware City until the November 2022 meeting to allow time for the Executive Director and the legal team to engage in drafting an MOU. The motion was seconded by Mr. Scogletti and carried with Mr. Baylor recusing himself from the vote.

PROPOSED CHANGE TO 401(k) PROGRAM (Action Item: 2022-09-14-05)

Mr. Bert Scogletti advised members that the Fort DuPont Redevelopment and Preservation Corporation (FDRPC) currently offers a 401(k) program to full-time employees who have completed one (1) year of employment. This proposed change to the plan would allow for employees have this benefit upon their initial hire date.

Employees can divert a portion of their salaries either pretax or after-tax to an IRA in the plan. The plan provides a dollar for dollar match up to four percent (4%) of the employee's salary. The previous Personnel Governance Committee reviewed the change and agreed with it.

Mr. Scogletti advised that a plan amendment would require an affirmative vote of the Board, an amendment to the current 401(k) plan, and filing the amended plan with the IRS. He noted that the IRS would not likely object because it is an enhancement to the plan and the plan is available to all FDRPC employees.

Mr. Scogletti noted that he serves as a trustee for the plan. Mr. Slavin and Mr. Baylor departed the meeting for the above discussion.

Mr. Scogletti clarified that employees are not automatically enrolled in the plan. The employee has to actively enroll.

Mr. Whitaker moved to authorize Mr. Scogletti to work with their associates to amend the existing plan to remove the one year waiting period requirement. The motion was seconded by Dr. Stewart and unanimously carried with Mr. Baylor absent.

DELAWARE CITY UPDATES

Mr. David Baylor, City Manager – Delaware City, provided the following updates:

- The special use permit process is underway for the Lennar project. Presentations were made to the Mayor and City Council, the Planning Commission, and the Historic Preservation Commission. Through each step of that process, information was shared back and forth that Mr. Baylor thought was valuable to everyone.
- Communications between Mr. Slavin, the Chair of the Board, and Delaware City have been ongoing since they assumed their positions. This is very positive for Delaware City. Mr. Slavin has attended multiple Delaware City Council meetings, as well as Delaware City Day event planning meetings.
- Mr. Baylor, on behalf of Delaware City, was happy to report that they have definitely turned the corner in terms of their dialogue, relationship, and communication, and it is refreshing. He noted that from his perspective, as well as the Mayor and Council's perspective, the noise that was there prior to Mr. Slavin and Mr. McMahon assuming their positions has quieted down and people are allowing them to do the business that everybody would like to have done. Mr. Baylor stated that he was encouraged by what they say publicly on how things are going and that he felt it was a bright future for the relationship between Fort DuPont and the City. He noted that if they can meet the challenge of DelDOT and the Army Corps of Engineers, they will see some good things down the road.
- With any relationship, there will always be challenges, but the positive here is that it is a group that can work through the challenges to make sure that they are meeting the needs of all of the residents and constituents of Delaware City. He noted that they need to start thinking of Delaware City and Fort DuPont as one entity instead of two.

PUBLIC COMMENT

Mr. Jack Guerin of FightDECORruption.com made the following statement:

The 133-acre Grassdale parcel at Fort DuPont state park was sold for private development last October for \$3.6 million. A FOIA response revealed that the sale of more than 40% of Fort DuPont state park was initiated by an unsolicited offer. Although the Fort Corporation was formed as a state agency under DNREC, state laws and procedures were not followed. There was no RFP, no competitive bidding, no appraisal, and no public auction. The purchaser was an anonymous LLC based in Michigan.

The terms of sale were extremely generous with the Fort Corporation providing a four-year mortgage with no interest and no payments. Although the buyer materialized through an unsolicited offer, the Fort Corporation also paid a \$150,000 real estate commission.

Grassdale was purchased by the state in 1994 with funds from the Delaware Land Protection Act (DLPA) which required that the land be preserved in perpetuity. This protection was documented in the original 1994 deed and in the 2016 deed which transferred Grassdale to the Fort Corporation. However, the Special Warrantee Deed, prepared by Fort Corporation counsel last October, did not carry forward these protections. Instead, page 6 presents a mysterious Exhibit B “Approved Title Matters” {To Be Attached}. However, nothing is attached and this Exhibit is blank.

The Grassdale purchase agreement was never finalized and remains incomplete. A total of 29 exhibits and due diligence documents are either missing or incomplete, lacking signatures, dates, and other information. Only one document supporting this agreement is appropriately signed and dated. This agreement was never approved by the Corporation's Board of Directors as required.

Valeri Longhurst pronounced HB 355 as a clean-up bill. This new Board, along with the new Executive Director, need to function as a clean-up team to arrange for an investigation of the Grassdale sale along with the Department of Justice and key legislative leaders.

Mr. Tim Dilliplane, Delaware City Planning Commission chairperson, stated that a subject that keeps coming up time and time again in the public eye and public meetings is the lack of an approved master plan for the development of Fort DuPont. He questioned if there would be a master plan, realizing it would be fluid and driven by economics and other demands. Mr. Dilliplane stated that he thought it was necessary at least to enable the residents of both sides of the canal to understand what is proposed for the future.

ADJOURNMENT

Mr. Scogletti moved for adjournment, seconded by Mr. Whitaker and unanimously carried.

Meeting Adjourned at 9:59 a.m.

Exhibits

Exhibit 1 - Draft Fiscal Year 2023 Budget

| | A | B | C | D | E | F | H | I | J |
|----|---|---|---|---|-----------------------|------------------------------|----------------------------------|----------------------------|--------------|
| 1 | Fort DuPont Redevelopment and Preservation Corporation | | | | | | | | |
| 2 | DRAFT FY 2023 Budget | | | | | | | | |
| 3 | | | | | FY 2022 Actual | FY 2023 as of 8/30/22 | FY 2023 Budget (proposed) | (Over)/under budget | NOTES |
| 4 | 9/13/2022 | | | | | | | | |
| 5 | SUMMARY OF REVENUE & EXPENSES | | | | | | | | |
| 6 | SUMMARY OF REVENUE & EXPENSES | | | | | | | | |
| 7 | REVENUE | | | | | | | | |
| 8 | Balance Forward | | | | \$ 250,000 | \$ 250,000 | \$ 250,000 | \$ - | |
| 9 | State Appropriation | | | | \$ 2,250,000 | \$ 750,000 | \$ 2,250,000 | \$ 1,500,000 | |
| 10 | Round-A-Bout & Polktown Funding | | | | \$ - | \$ - | \$ - | \$ - | |
| 11 | Bike Path & Levee | | | | \$ - | \$ - | \$ - | \$ - | |
| 12 | Rental Income | | | | \$ 408,891 | \$ 50,550 | \$ 378,907 | \$ 328,357 | |
| 13 | Real Estate Sales | | | | \$ 2,511,928 | \$ - | \$ 120,000 | \$ 120,000 | |
| 14 | Grants | | | | \$ - | \$ - | \$ - | \$ - | |
| 15 | Historic Tax Credits | | | | \$ 120,000 | \$ - | \$ 185,000 | \$ 185,000 | |
| 16 | Bank Loans | | | | | | | | |
| 17 | OBL Duplexes | | | | \$ 261,574 | \$ 312,037 | \$ 623,426 | \$ 311,389 | |
| 18 | Marina | | | | \$ - | \$ - | \$ - | \$ - | |
| 19 | Total Revenue | | | | \$ 5,802,393 | \$ 1,362,587 | \$ 3,807,333 | \$ 2,444,746 | |
| 20 | | | | | | | | | |
| 21 | EXPENSES | | | | | | | | |
| 22 | Office Expenses | | | | \$ 52,798 | \$ 5,331 | \$ 72,000 | \$ 66,669 | |
| 23 | Marketing Expenses | | | | \$ 126,180 | \$ 2,026 | \$ 61,500 | \$ 59,474 | |
| 24 | Payroll & Benefits | | | | \$ 693,305 | \$ 110,638 | \$ 695,411 | \$ 584,773 | |
| 25 | Insurance - Liability | | | | \$ 81,523 | \$ 32,895 | \$ 93,131 | \$ 60,236 | |
| 26 | Professional Fees | | | | | | | | |
| 27 | Engineering | | | | \$ 236,762 | \$ 45,015 | \$ 475,000 | \$ 429,985 | |
| 28 | Architectural | | | | \$ 3,020 | \$ 240 | \$ 10,000 | \$ 9,760 | |
| 29 | Legal & Accounting | | | | \$ 170,470 | \$ 58,035 | \$ 300,000 | \$ 241,965 | |
| 30 | Other | | | | \$ 3,633 | \$ - | \$ 8,500 | \$ 8,500 | |

| | A | B | C | D | E | F | H | I | J |
|----|---|--------------------------------------|---|---|-----------------------|------------------------------|----------------------------------|----------------------------|--------------|
| 1 | Fort DuPont Redevelopment and Preservation Corporation | | | | | | | | |
| 2 | DRAFT FY 2023 Budget | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | 9/13/2022 | | | | FY 2022 Actual | FY 2023 as of 8/30/22 | FY 2023 Budget (proposed) | (Over)/under budget | NOTES |
| 31 | Fees-Other | | | | | | | | |
| 32 | | Bank, Permits & Historic Tax Credits | | | \$ 12,500 | \$ 6,738 | \$ 18,500 | \$ 11,762 | |
| 33 | Improvements | | | | \$ 2,797,743 | \$ 436,055 | \$ 1,223,426 | \$ 787,370 | |
| 34 | Property Acquisition | | | | \$ 9,205 | \$ - | \$ - | \$ - | |
| 35 | Demolition | | | | \$ 105,720 | \$ - | \$ - | \$ - | |
| 36 | Special Events | | | | \$ 6,112 | \$ - | \$ - | \$ - | |
| 37 | Environmental | | | | \$ 84,886 | \$ 10,050 | \$ 50,000 | \$ 39,950 | |
| 38 | Site Utilities | | | | \$ 215,064 | \$ 35,551 | \$ 150,000 | \$ 114,449 | |
| 39 | Common Area Maintenance | | | | \$ 319,393 | \$ 48,606 | \$ 382,500 | \$ 333,894 | |
| 40 | Debt Expense | | | | | | | | |
| 41 | | Applied Principal & Interest | | | \$ 46,779 | \$ - | \$ 64,344 | \$ 64,344 | |
| 42 | | DMHEF Repayment | | | \$ - | \$ - | \$ 9,996 | \$ 9,996 | |
| 43 | | FDRPC RLF Repayment | | | \$ 200,000 | \$ - | \$ - | \$ - | |
| 44 | | Canal District Ph1D- Applied Bank | | | \$ 199,900 | \$ - | \$ 50,000 | \$ 50,000 | |
| 45 | | WSFS - Vehicle Loan | | | \$ 17,771 | \$ 2,962 | \$ 17,771 | \$ 14,809 | |
| 46 | | OBL Duplexes - Applied Bank | | | \$ - | \$ - | \$ 53,100 | \$ 53,100 | |
| 47 | | Marina | | | \$ - | \$ - | \$ - | \$ - | |
| 48 | Total Expense | | | | <u>\$ 5,382,763</u> | <u>\$ 794,143</u> | <u>\$ 3,735,179</u> | <u>\$ 2,941,036</u> | |
| 49 | Income over Expense | | | | \$ 419,630 | \$ 568,444 | \$ 72,154 | \$ (496,290) | |
| 50 | | | | | | | | | |

| | A | B | C | D | E | F | H | I | J | |
|----|---|---------------------------|---|---|-----------------------|----------------------|-----------------------|---------------------|---------------|--|
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| 2 | DRAFT FY 2023 Budget | | | | | | | | | |
| 3 | | | | | FY 2022 Actual | FY 2023 as of | FY 2023 Budget | (Over)/under | NOTES | |
| 4 | 9/13/2022 | | | | | 8/30/22 | (proposed) | budget | | |
| 51 | DETAILED REVENUE & EXPENSES | | | | | | | | | |
| 52 | REVENUE | | | | | | | | | |
| 53 | REVENUE | | | | | | | | | |
| 54 | Balance Forward | | | | \$ 250,000 | \$ 250,000 | \$ 250,000 | \$ - | | |
| 55 | State Appropriation | | | | \$ 2,250,000 | \$ 750,000 | \$ 2,250,000 | \$ 1,500,000 | | |
| 56 | Round-A-Bout & Polktown Funding | | | | \$ - | \$ - | \$ - | \$ - | | |
| 57 | Bike Path & Levee | | | | \$ - | \$ - | \$ - | \$ - | | |
| 58 | Rental Income | | | | | | | | | |
| 59 | | #15 | | | \$ 18,840 | \$ 4,320 | \$ 17,280 | \$ 12,960 | | |
| 60 | | #25 (1306 Officers Row) | | | \$ 44,400 | \$ 11,100 | \$ 42,000 | \$ 30,900 | | |
| 61 | | #39 (1303 Officers Row) | | | \$ 26,800 | \$ 3,200 | \$ - | \$ (3,200) | | |
| 62 | | #42 | | | \$ 13,800 | \$ - | \$ 30,360 | \$ 30,360 | | |
| 63 | | #43 | | | \$ 34,800 | \$ 8,700 | \$ 34,800 | \$ 26,100 | | |
| 64 | | #45 (1308 Officers Row) | | | \$ 47,366 | \$ 5,850 | \$ 46,800 | \$ 40,950 | | |
| 65 | | #36 | | | \$ 8,000 | \$ - | \$ 8,000 | \$ 8,000 | | |
| 66 | | OBL Duplexes | | | \$ - | \$ - | \$ 20,000 | \$ 20,000 | | |
| 67 | | OMB | | | \$ 9,315 | \$ - | \$ 9,315 | \$ 9,315 | | |
| 68 | | DNREC | | | \$ 10,500 | \$ - | \$ 10,500 | \$ 10,500 | | |
| 69 | | #18 Paint Shop | | | \$ - | \$ - | \$ 8,400 | \$ 8,400 | | |
| 70 | | Storage | | | \$ - | \$ - | \$ 3,600 | \$ 3,600 | | |
| 71 | Special Events | | | | | | | | | |
| 72 | | Special Events | | | \$ 6,700 | \$ 5,150 | \$ 6,700 | \$ 1,550 | | |
| 73 | Common Area Maintenance Fees | | | | | | | | | |
| 74 | | Commercial | | | \$ - | \$ - | \$ - | \$ - | | |
| 75 | | Lawncare (state agencies) | | | \$ 16,040 | \$ - | \$ 16,040 | \$ 16,040 | | |
| 76 | | Snow/Ice (state agencies) | | | \$ 25,112 | \$ - | \$ 25,112 | \$ 25,112 | | |
| 77 | | Utilities | | | \$ 147,218 | \$ 12,230 | \$ 100,000 | \$ 87,770 | | |
| 78 | Real Estate Sales | | | | | | | | | |
| 79 | | Officers Row - Ph1A | | | \$ 120,000 | \$ - | \$ 120,000 | \$ 120,000 | Assume 1 sale | |
| 80 | Canal District-Ph 1D-Rockwell | | | | \$ 935,000 | \$ - | \$ - | \$ - | | |
| 81 | Old Elm Towns | | | | \$ - | \$ - | \$ - | \$ - | | |

| | A | B | C | D | E | F | H | I | J |
|-----|---|-------------------------------|---|---|-----------------------|------------------------------|----------------------------------|----------------------------|--------------|
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| 2 | DRAFT FY 2023 Budget | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | 9/13/2022 | | | | FY 2022 Actual | FY 2023 as of 8/30/22 | FY 2023 Budget (proposed) | (Over)/under budget | NOTES |
| 82 | | Grassdale | | | \$ 1,406,928 | \$ - | \$ - | \$ - | |
| 83 | | Marina Village Towns | | | \$ - | \$ - | \$ - | \$ - | |
| 84 | | Marina Village Infrastructure | | | \$ 50,000 | \$ - | \$ - | \$ - | |
| 85 | | Grants | | | \$ - | \$ - | \$ - | \$ - | |
| 86 | | Historic Tax Credits | | | | | | | |
| 87 | | BUILDING 15 | | | \$ 120,000 | \$ - | \$ - | \$ - | |
| 92 | | OBL Duplexes | | | \$ - | \$ - | \$ 185,000 | \$ 185,000 | |
| 93 | | Chapel | | | \$ - | \$ - | \$ - | \$ - | |
| 94 | | Building 30 - DNREC Archive | | | \$ - | \$ - | \$ - | \$ - | |
| 95 | | Bank Loans | | | | | | \$ - | |
| 96 | | OBL Duplexes | | | \$ 261,574 | \$ 312,037 | \$ 623,426 | \$ 311,389 | |
| 97 | | Marina | | | \$ - | \$ - | \$ - | \$ - | |
| 98 | | Total Revenue | | | \$ 5,802,393 | \$ 1,362,587 | \$ 3,807,333 | \$ 2,444,746 | |
| 99 | | | | | | | | | |
| 100 | | EXPENSES | | | | | | | |
| 101 | | Office Expenses | | | | | | | |
| 102 | | Museum | | | \$ 2,891 | \$ - | \$ 5,000 | \$ 5,000 | |
| 103 | | Computer Support | | | \$ - | \$ - | \$ 2,500 | \$ 2,500 | |
| 104 | | Office Supplies | | | \$ 21,184 | \$ 2,471 | \$ 15,000 | \$ 12,529 | |
| 105 | | Travel | | | \$ 548 | \$ - | \$ 2,500 | \$ 2,500 | |
| 106 | | Meals and Entertainment | | | \$ 1,245 | \$ - | \$ 2,000 | \$ 2,000 | |
| 107 | | Utilities-Office | | | \$ 5,918 | \$ 127 | \$ 5,000 | \$ 4,873 | |
| 108 | | Phone/Internet-Office | | | \$ 8,657 | \$ 2,436 | \$ 7,500 | \$ 5,064 | |
| 109 | | Repairs & Maintenance | | | \$ 5,711 | \$ 45 | \$ 5,000 | \$ 4,955 | |
| 110 | | Discretionary Expenses | | | \$ - | \$ - | \$ 2,500 | \$ 2,500 | |
| 111 | | Equipment and Furnishings | | | \$ 3,152 | \$ - | \$ 20,000 | \$ 20,000 | |
| 112 | | Uniforms | | | \$ 3,491 | \$ 252 | \$ 5,000 | \$ 4,748 | |
| 113 | | Marketing Expenses | | | | | | | |
| 114 | | Advertising & Promotion | | | \$ 12,798 | \$ - | \$ 24,000 | \$ 24,000 | |
| 115 | | Graphics/Branding/Messaging | | | \$ 431 | \$ - | \$ 2,500 | \$ 2,500 | |
| 116 | | Marketing Collateral | | | \$ 1,399 | \$ - | \$ 10,000 | \$ 10,000 | |

| | A | B | C | D | E | F | H | I | J |
|-----|---|----------------------------|---|---|-----------------------|------------------------------|----------------------------------|----------------------------|---------------------------------|
| 1 | Fort DuPont Redevelopment and Preservation Corporation | | | | | | | | |
| 2 | DRAFT FY 2023 Budget | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | 9/13/2022 | | | | FY 2022 Actual | FY 2023 as of 8/30/22 | FY 2023 Budget (proposed) | (Over)/under budget | NOTES |
| 117 | | Website & Social Media | | | \$ 23,399 | \$ 2,026 | \$ 25,000 | \$ 22,974 | |
| 118 | | On line Site/Bldg Video | | | \$ 88,153 | \$ - | \$ - | \$ - | |
| 119 | Payroll Expenditures | | | | | | | | |
| 120 | | 401k | | | \$ 11,782 | \$ 1,400 | \$ 10,000 | \$ 8,600 | |
| 121 | | Health | | | \$ 78,750 | \$ 23,478 | \$ 84,000 | \$ 60,522 | |
| 122 | | Payroll Tax Expense | | | \$ 52,866 | \$ 7,538 | \$ 44,327 | \$ 36,789 | |
| 123 | | Salaries & Wages | | | \$ 547,939 | \$ 77,946 | \$ 554,084 | \$ 476,138 | |
| 124 | | Payroll Services (ADP) | | | \$ 1,967 | \$ 277 | \$ 3,000 | \$ 2,723 | |
| 125 | Insurance | | | | | | | | |
| 126 | | General Liability | | | \$ 5,027 | \$ 13,446 | \$ 13,446 | \$ - | |
| 127 | | Flood | | | \$ - | \$ - | \$ - | \$ - | |
| 128 | | Property | | | \$ 44,529 | \$ 4,264 | \$ 45,000 | \$ 40,736 | |
| 129 | | Builders Risk | | | \$ - | \$ - | \$ 3,610 | \$ 3,610 | |
| 130 | | Workers Comp | | | \$ 14,761 | \$ - | \$ 14,000 | \$ 14,000 | |
| 131 | | Auto & Equipment | | | \$ 13,919 | \$ 3,387 | \$ 13,000 | \$ 9,613 | |
| 132 | | Pension | | | \$ 500 | \$ - | \$ 150 | \$ 150 | |
| 133 | | Business Owners | | | \$ 1,410 | \$ 3,747 | \$ 1,410 | \$ (2,337) | |
| 134 | | D&O | | | \$ 1,377 | \$ 8,050 | \$ 1,320 | \$ (6,730) | |
| 135 | | E&O | | | \$ - | \$ - | \$ 1,195 | \$ 1,195 | |
| 136 | Professional Fees | | | | | | | | |
| 137 | Engineering | | | | | | | | |
| 138 | | Campground | | | \$ 2,917 | \$ - | \$ - | \$ - | |
| 139 | | Marina Village | | | \$ 27,738 | \$ 1,500 | \$ 200,000 | \$ 198,500 | May be offset by Lennar revenue |
| 140 | | Master Planning | | | \$ 40,309 | \$ 4,236 | \$ 50,000 | \$ 45,764 | |
| 141 | | Canal District | | | \$ - | \$ - | \$ - | \$ - | |
| 142 | | Roads/Utilities | | | \$ 48,755 | \$ 17,345 | \$ 100,000 | \$ 82,655 | |
| 143 | | Bike Path & Amenities | | | \$ 52,410 | \$ 10,098 | \$ - | \$ (10,098) | |
| 144 | | Survey | | | \$ 5,140 | \$ - | \$ 10,000 | \$ 10,000 | |
| 145 | | Geotechnical | | | \$ - | \$ 7,805 | | \$ (7,805) | |
| 146 | | Round-a-bout & Polktown Rd | | | \$ 27,763 | \$ 2,181 | \$ 25,000 | \$ 22,819 | |
| 147 | | Subdivisions | | | \$ 14,142 | \$ - | \$ 15,000 | \$ 15,000 | |

| | A | B | C | D | E | F | H | I | J |
|-----|---|---|-------------------------------------|---|-----------------------|------------------------------|----------------------------------|----------------------------|--------------|
| 1 | Fort DuPont Redevelopment and Preservation Corporation | | | | | | | | |
| 2 | DRAFT FY 2023 Budget | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | 9/13/2022 | | | | FY 2022 Actual | FY 2023 as of 8/30/22 | FY 2023 Budget (proposed) | (Over)/under budget | NOTES |
| 148 | | | OBL Duplexes | | \$ 9,433 | \$ - | \$ 15,000 | \$ 15,000 | |
| 149 | | | Section 6f | | \$ 2,155 | \$ - | \$ 10,000 | \$ 10,000 | |
| 152 | | | Recreation Amenities | | \$ 6,000 | \$ 1,850 | \$ 50,000 | \$ 48,150 | |
| 153 | | | Architectural | | \$ 3,020 | \$ 240 | \$ 10,000 | \$ 9,760 | |
| 154 | | | Legal | | \$ 133,477 | \$ 58,035 | \$ 250,000 | \$ 191,965 | |
| 155 | | | Accounting | | \$ 36,993 | \$ - | \$ 50,000 | \$ 50,000 | |
| 156 | | | Association | | \$ 3,578 | \$ - | \$ 6,000 | \$ 6,000 | |
| 157 | | | HR | | \$ 55 | \$ - | \$ 2,500 | \$ 2,500 | |
| 158 | Fees-Other | | | | | | | | |
| 159 | | | Bank | | \$ 2,692 | \$ 1,474 | \$ 4,000 | \$ 2,526 | |
| 160 | | | Historic Preservation & Tax Credits | | \$ 9,202 | \$ - | \$ 9,500 | \$ 9,500 | Duplexes |
| 161 | | | Permit/Escrow Fees | | \$ 605 | \$ 5,264 | \$ 5,000 | \$ (264) | |
| 162 | Improvements | | | | | | | | |
| 163 | | | Officers Row | | | | | | |
| 164 | | | Roads/Utilities | | \$ 46,117 | \$ - | \$ - | \$ - | |
| 165 | | | Blg 45 | | \$ - | \$ 175 | \$ - | \$ (175) | |
| 166 | | | Canal District | | | | | | |
| 167 | | | Shore Stabilization | | \$ 108,006 | \$ - | \$ - | \$ - | |
| 168 | | | Chapel | | \$ 171,739 | \$ - | \$ - | \$ - | |
| 169 | | | Roads/Utilities/SWM | | \$ 589,489 | \$ 12,468 | \$ - | \$ (12,468) | |
| 170 | Marina Village District | | | | | | | | |
| 171 | | | Marina | | \$ 750 | \$ - | \$ - | \$ - | |
| 172 | | | Marina Village Infrastructure | | \$ 41,320 | \$ - | \$ - | \$ - | |
| 173 | | | Wingate Road | | \$ - | \$ - | \$ - | \$ - | |
| 174 | Theater District | | | | | | | | |
| 175 | | | Building 15 | | | \$ - | | \$ - | |
| 176 | | | PX Building | | \$ 14,705 | \$ - | \$ - | \$ - | |
| 177 | | | Theater | | \$ 26,216 | \$ 826 | \$ - | \$ (826) | |
| 178 | | | Maple Ave | | \$ - | \$ - | \$ - | \$ - | |
| 179 | | | FDRPC Office | | \$ - | \$ - | \$ - | \$ - | |
| 180 | Quartermaster District | | | | | | | | |

| | A | B | C | D | E | F | H | I | J |
|-----|---|---|-----------------------------------|---|-----------------------|----------------------|-----------------------|---------------------|---------------------------------------|
| 1 | Fort DuPont Redevelopment and Preservation Corporation | | | | | | | | |
| 2 | DRAFT FY 2023 Budget | | | | | | | | |
| 3 | | | | | FY 2022 Actual | FY 2023 as of | FY 2023 Budget | (Over)/under | NOTES |
| 4 | 9/13/2022 | | | | | 8/30/22 | (proposed) | budget | |
| 181 | | | Roads/Utilities | | \$ - | \$ - | \$ - | \$ - | |
| 182 | | | New Roofs on 42 & 43 | | \$ 71,968 | \$ - | \$ - | \$ - | |
| 183 | | | Barracks District | | | | | | |
| 184 | | | Tilton Building | | \$ 100,321 | \$ 6,374 | \$ - | \$ (6,374) | |
| 185 | | | Barracks Admin Building | | \$ 435,698 | \$ - | \$ - | \$ - | |
| 186 | | | Duplexes on OBL | | \$ 261,574 | \$ 312,037 | \$ 623,426 | \$ 311,389 | Buildings 26 & 27 |
| 187 | | | Brady Road | | \$ - | \$ - | \$ - | \$ - | |
| 188 | | | Old Battery Lane - Road/Utilities | | \$ 42,351 | \$ - | \$ - | \$ - | |
| 189 | | | Battery Row District | | | | | | |
| 190 | | | #9 Residence | | \$ 3,303 | \$ - | \$ - | \$ - | |
| 191 | | | #10 Residence | | \$ 3,303 | \$ - | \$ - | \$ - | |
| 192 | | | Reeves Farm District | | | | | | |
| 193 | | | Infrastructure | | \$ 38,600 | \$ - | \$ - | \$ - | |
| 194 | | | DNREC Maintenance Shop | | \$ 56,486 | \$ - | \$ 500,000 | \$ 500,000 | |
| 195 | | | POW Building | | \$ 39,650 | \$ 575 | \$ - | \$ (575) | |
| 196 | | | #30 DNREC Archive | | \$ 87,634 | \$ 98,900 | \$ 100,000 | \$ 1,100 | |
| 197 | | | FDRPC Maintenance Shop | | \$ 78,199 | \$ - | \$ - | \$ - | |
| 198 | | | Other | | | | | | |
| 199 | | | Utilities | | \$ 28,484 | \$ - | \$ - | \$ - | |
| 200 | | | DNREC Magazine | | \$ 66,790 | \$ - | \$ - | \$ - | |
| 201 | | | Old Elm | | \$ 12,600 | \$ - | \$ - | \$ - | |
| 202 | | | Round-a-bout | | \$ 161,627 | \$ - | \$ - | \$ - | |
| 203 | | | Polktown Rd | | \$ - | \$ - | \$ - | \$ - | |
| 204 | | | Bike Path/Park Amenities | | \$ 12,675 | \$ - | \$ - | \$ - | |
| 205 | | | Park & Recreation Amenities | | \$ 36,825 | \$ 4,000 | \$ - | \$ (4,000) | Playground, dog park, sporting courts |
| 206 | | | Batteries | | \$ 131,907 | \$ - | \$ - | \$ - | |
| 207 | | | Landscaping | | \$ 86,974 | \$ - | \$ - | \$ - | |
| 208 | | | Pumphouse | | \$ 42,337 | \$ - | \$ - | \$ - | |
| 209 | | | Community Garden | | \$ 98 | \$ 701 | \$ - | \$ (701) | |
| 210 | | | Signage | | \$ - | \$ - | \$ - | \$ - | |

| | A | B | C | D | E | F | H | I | J |
|-----|---|---|---|---|-----------------------|----------------------------------|--------------------------------------|--------------------------------|---|
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| 2 | DRAFT FY 2023 Budget | | | | | | | | |
| 3 | | | | | FY 2022 Actual | FY 2023 as of 8/30/22 | FY 2023 Budget (proposed) | (Over)/under budget | NOTES |
| 4 | 9/13/2022 | | | | | | | | |
| 211 | Property Acquisition | | | | \$ 9,205 | \$ - | \$ - | \$ - | |
| 212 | Demolition | | | | \$ 105,720 | \$ - | \$ - | \$ - | |
| 213 | Environmental | | | | | | | | |
| 214 | Soil Analysis | | | | \$ 84,886 | \$ 10,050 | \$ 50,000 | \$ 39,950 | |
| 215 | Special Events | | | | | | | | |
| 216 | Special Events | | | | \$ 6,112 | \$ - | \$ - | \$ - | |
| 217 | Site Utilities | | | | | | | | |
| 218 | Electric & Gas | | | | \$ 137,206 | \$ 28,878 | \$ 85,000 | \$ 56,122 | |
| 219 | Tilton | | | | \$ - | \$ - | \$ 50,000 | \$ 50,000 | |
| 220 | Water/Sewer/Trash | | | | \$ 77,858 | \$ 6,673 | \$ 15,000 | \$ 8,327 | |
| 221 | Common Area Maintenance | | | | | | | | |
| 222 | Maintenance/Lawn Care | | | | \$ 115,126 | \$ 12,920 | \$ 125,000 | \$ 112,080 | |
| 223 | Storm Water Management | | | | \$ 1,732 | \$ 3,065 | \$ 30,000 | \$ 26,935 | |
| 224 | Pest Control | | | | \$ 3,478 | \$ 820 | \$ 5,000 | \$ 4,180 | |
| 225 | Fire & Security Monitoring | | | | \$ 3,144 | \$ 286 | \$ 20,000 | \$ 19,714 | |
| 226 | Snow & Ice Removal | | | | \$ 4,550 | \$ - | \$ 20,000 | \$ 20,000 | |
| 227 | Building Repairs | | | | \$ 19,189 | \$ - | \$ 25,000 | \$ 25,000 | |
| 228 | Road Repairs | | | | \$ 3,909 | \$ - | \$ 5,000 | \$ 5,000 | |
| 229 | Landscape Maintenance | | | | \$ 44,004 | \$ 25,733 | \$ 75,000 | \$ 49,267 | Trees, Bio Basins, Other |
| 230 | Equipment Expense | | | | \$ 42,913 | \$ 5,620 | \$ 40,000 | \$ 34,380 | Rentals, trucks & backhoe, repairs, small tools and equipment |
| 231 | Auto | | | | \$ 58,538 | \$ 144 | \$ 15,000 | \$ 14,856 | Fuel, WSFS Truck loan moved to Debt |
| 232 | Supplies | | | | \$ 7,097 | \$ 18 | \$ 15,000 | \$ 14,982 | |
| 233 | Utilities | | | | \$ 15,713 | \$ - | \$ 7,500 | \$ 7,500 | |
| 234 | Debt Expense | | | | | | | | |
| 235 | Officers Row - Applied Principal & Interest | | | | \$ 46,779 | \$ - | \$ 64,344 | \$ 64,344 | Assume refinance @ 5.5% fixed |
| 236 | DMHEF Repayment | | | | \$ - | \$ - | \$ 9,996 | \$ 9,996 | |
| 237 | FDRPC RLF Repayment | | | | \$ 200,000 | \$ - | \$ - | \$ - | |
| 238 | Canal District Ph1D- Applied Bank | | | | \$ 199,900 | \$ - | \$ 50,000 | \$ 50,000 | |
| 239 | WSFS - Vehicle Loan | | | | \$ 17,771 | \$ 2,962 | \$ 17,771 | \$ 14,809 | |

| | A | B | C | D | E | F | H | I | J | |
|-----|---|-----------------------------|---|---|-----------------------|------------------------------|----------------------------------|----------------------------|--|--|
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| 2 | DRAFT FY 2023 Budget | | | | | | | | | |
| 3 | | | | | | | | | | |
| 4 | 9/13/2022 | | | | FY 2022 Actual | FY 2023 as of 8/30/22 | FY 2023 Budget (proposed) | (Over)/under budget | NOTES | |
| 240 | | OBL Duplexes - Applied Bank | | | \$ - | \$ - | \$ 53,100 | \$ 53,100 | \$885K, 5 year term, 25 yr amort, 6% int | |
| 241 | | Marina | | | \$ - | \$ - | \$ - | \$ - | | |
| 242 | | Total Expense | | | <u>\$ 5,382,763</u> | <u>\$ 794,143</u> | <u>\$ 3,735,179</u> | <u>\$ 2,941,036</u> | | |
| 243 | | Income over Expense | | | \$ 419,630 | \$ 568,444 | \$ 72,154 | \$ (496,290) | | |