

# UNION COUNTY IMPROVEMENT AUTHORITY



# UNION COUNTY IMPROVEMENT AUTHORITY

**2010 ANNUAL REPORT**

# ANTHONY SCUTARI

## UCIA CHAIRMAN OF THE BOARD

I am truly privileged and honored to serve as the Chairman of the Union County Improvement Authority, which helps to build important projects, create jobs and revitalize our economy.

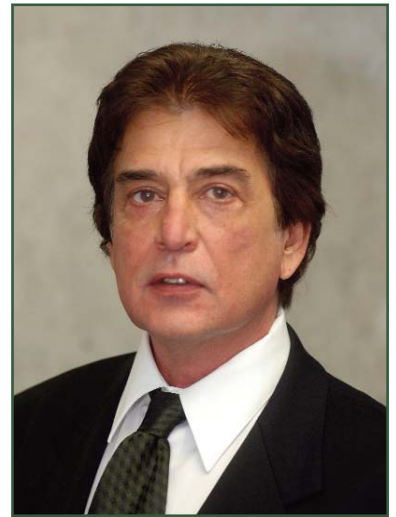
Through the creation of important public projects such as the Union County College expansion in Elizabeth, our renewable green energy project and more, we are helping to keep our residents at work and to provide important services in areas such as public safety, education, workforce training and counseling.

The Improvement Authority helps to save taxpayers money through low financing rates, and spurs the creation of important public projects and development that might not have otherwise gotten built.

It's about improving the quality of life in Union County, and it happens through the efforts of our Executive Director, Charlotte DeFilippo, the support of the Union County Freeholder Board, and the hard work of the Improvement Authority's professional team and staff.

As someone who has deep roots in Union County, I am proud of our work. We have done much to jumpstart new development and we have worked as a team to realize important accomplishments. I take great satisfaction in having contributed to the creation of public facilities and purchases that I know will help our residents.

There is still much more work to be done and I look forward to continuing our progress for Union County's residents and families.



**ANTHONY SCUTARI**  
CHAIRMAN OF THE BOARD

*Anthony R. Scutari*



**UNION COUNTY**  
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# CHARLOTTE DeFILIPPO

## UCIA EXECUTIVE DIRECTOR

Union County Improvement Authority serves as a catalyst for the development of important projects that are making the quality of life better for all residents in Union County.

With the support of the Union County Freeholder Board and our Improvement Authority Commissioners, the UCIA works to provide low-cost financing and assistance for high quality projects and institutions that will last for generations to come.

These low rates, which are made possible through the County's outstanding bond ratings, assure that important projects can be undertaken without increasing taxes. The UCIA has also financed road improvements, parking facilities, business relocation, the purchase of police and fire vehicles and other items.

People living in many of Union County's 21 municipalities come in contact with our projects on a daily basis.

For example, this past year, the UCIA worked to finance and construct the five-story Elizabeth I. Kellogg Union County College building in midtown Elizabeth. The \$48.6 million building, developed by the Union County Improvement Authority, houses degree programs, continuing education offerings, a lecture hall, a state of the art information commons and library, and serves as the new home for the Trinitas School of Nursing.

In Linden, Firehouse #1 is built and serving the families of the city, while our Linden Library project was completed at the end of 2010. Firehouse # 3 will be complete and operational in early 2011.

The UCIA's renewable energy project is underway and will allow Union County municipalities, school boards and divisions of county government to benefit from the installation of state-of-the-art solar energy equipment on their facilities without incurring any costs. This infusion of renewable energy will reduce the cost of power presently being used at each location while at the same time providing local governments with budgetary certainty for at least a portion of the energy costs.

I take great pride in the work we do. I look forward to working with our Freeholders and commissioners in building projects that are keeping Union County a great place to live and work.



**CHARLOTTE DEFILIPPO**  
EXECUTIVE DIRECTOR

A handwritten signature in green ink that reads "Charlotte DeFilippo".



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# UCIA PROJECTS



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## CITY OF LINDEN FIRE STATION #1

**302 SOUTH WOOD AVENUE**  
**DEDICATED ON MARCH 24, 2010**



The Union County Improvement Authority celebrated the opening of the state-of-the-art Linden Fire Station #1 located at 302 South Wood Avenue, which it financed. The fire station is the second to come online in Linden financed through the Union County Improvement Authority.

"Assisting our emergency responders with facilities they need to address emergency conditions in an urban environment such as Linden will always be a top priority," said Charlotte DeFilippo, Executive Director of the Union County Improvement Authority. "With this opening of Linden Fire Station # 1 today, we continue that progress."

Fire Station #1 is a two-story, 17,300 Square Foot Facility which includes Chief's and Fire Prevention Offices and living quarters for ten fire fighters and officers. The facility includes five vehicle bays, three fire engine bays and two EMS bays. Construction began in September of 2008 on the \$5,495,000 project awarded to W.D. Snyder Company.

Fire Station # 2 was the first to come online in September 2008 through financing from the Improvement Authority. Located on W. St. Georges Avenue the building's design received a merit award from the Fire Industry Equipment Research Organization (FIERO) for efficient use of available space and a façade that reads as a fire station.



### CITY OF LINDEN

Richard J. Gerbounka, Mayor  
Robert F. Bunk, Council President  
Christopher Kolibas, First Ward  
Richard Kozial, Second Ward  
Joe Harvanik, Third Ward  
Derek Armstead, Fourth Ward  
Gene Davis, Fifth Ward  
Robert J. Sadowski, Sixth Ward  
Jack Sheehy, Seventh Ward  
Michele Yamakaitas, Eighth Ward  
Robert Frazier, Ninth Ward  
Rich Puschel, Tenth Ward



### UNION COUNTY IMPROVEMENT AUTHORITY



Joseph Miskiewicz, Chairman  
Carolyn Vollero, Vice Chairman  
Anthony Scutari, Treasurer  
John Salerno, Secretary  
Walter Boright, Commissioner  
Sebastian D'Elia, Commissioner  
Linda I. Hines, Commissioner  
Samuel McGhee, Commissioner  
Cherron Rountree, Commissioner  
Charlotte DeFilippo, Executive Director

# UCIA PROJECTS



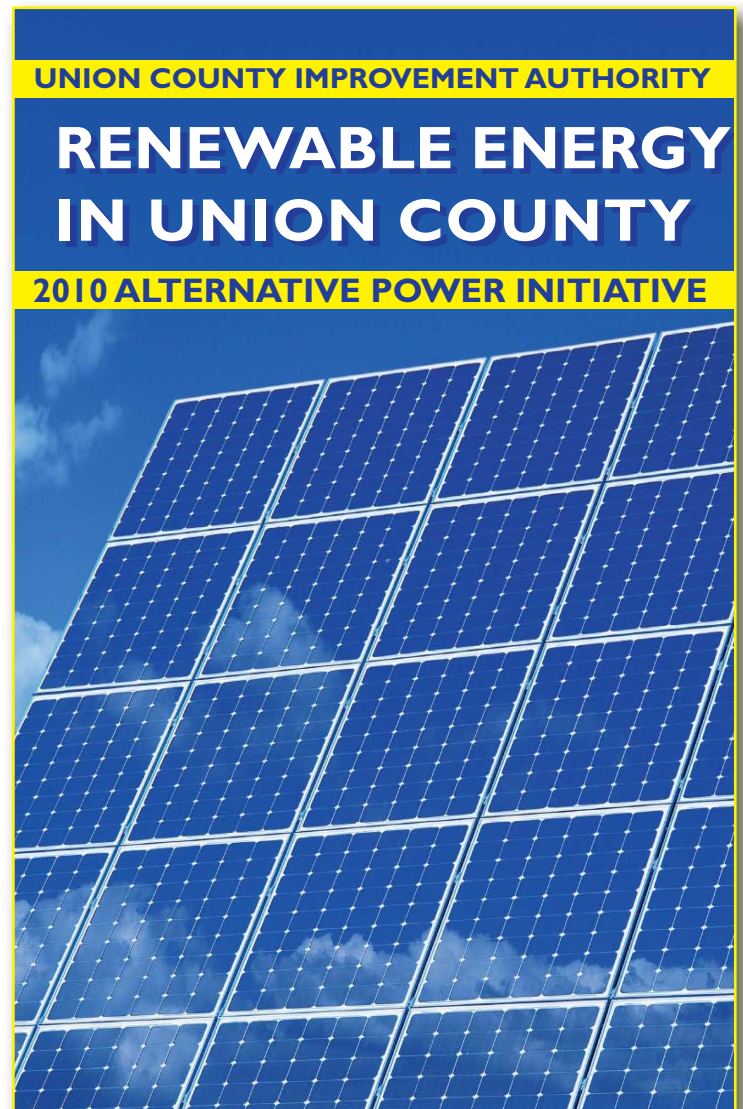
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## 2010 UNION COUNTY RENEWABLE ENERGY INITIATIVE

The County of Union, through the Union County Improvement Authority (UCIA), launched a Countywide Renewable Energy Program. This \$500,000 initiative was offered to all municipalities, public school districts, and local authorities within Union County and consists of having renewable energy sources, such as solar panels or wind devices (hydro-power also may be an option), installed on buildings or grounds identified by each respective participating entity with the goal of accomplishing the following results:

- Permitting municipalities, school districts or local authorities to partner with the UCIA as a program participant and GO GREEN;
- Reducing a portion of a local entity's dependence on retail electricity while not requiring the entity to incur any out-of-pocket costs;
- Structuring the financing through the UCIA in a manner that will have all debt issued through the UCIA;
- Better pricing of the power purchase agreement, lower cost of project installation and the ability to offset other capital projects.

The State of New Jersey Master Plan calls for municipalities to meet or exceed a goal of 30 percent renewable energy by 2020. With the UCIA as the lead implementing agent, local governments have the ability to begin Going Green with renewable energy. This will reduce energy costs, result in budget certainty and savings while providing many other significant benefits. The time to Go Green is now. The Union County Improvement Authority is leading the way!



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# UCIA PROJECTS



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## Linden Public Library

**31 EAST HENRY ST, LINDEN, NJ**

The Union County Improvement Authority completed a significant new addition to Union County's information infrastructure, the new Linden Library on East Henry Street. The \$7.6 million project was financed and built through the Improvement Authority.

The new 25,000 sq. ft. building was built behind the old library on Henry Street, which remained open and available to enable residents to continue using library services with the least possible disruption. Once the new library was open, the old structure was razed and removed.

The new Linden Library presents an open, welcoming façade to the public, with landscaping that includes flowering plants and the city's namesake Linden trees. The library is equipped with wireless capability for Internet access, as well as a computer lab with space for computer classes.



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# UCIA PROJECTS



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## UNION COUNTY COLLEGE ELIZABETH CAMPUS EXPANSION



The \$48 million Elizabeth I. Kellogg Building, developed by the Union County Improvement Authority, houses Union County College degree programs, continuing education offerings, a lecture hall, a state-of-the-art information commons and library, and serves as a new home for Trinitas School of Nursing.

The top floor is the new headquarters of the college's customized training arm, the Industry Business Institute (IBI), and also provides a conference center and office suites made available for economic development offices. The building opened in the fall of 2009 and serves as many as 8,300 students, including 2,300 from the Trinitas Nursing School.

The Union County Improvement Authority financed the project, and the State of New Jersey contributed \$19 million.



# UCIA PROJECTS



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## COMING ATTRACTIONS FROM THE UCIA...

### CITY OF LINDEN FIRE STATION #3

Construction of the third firehouse constructed in Linden by the UCIA will be completed in Spring 2011.



### MORNINGSTAR DEMOLITION

Revitalizing the Linden-Roselle business corridor begins with tearing down structures on St. Georges Ave.

### UNION COUNTY CHILD ADVOCACY CENTER

The UCIA has assumed a number of responsibilities related to and in support of the partial demolition and renovation of the Union County Child Advocacy Center. The location is on Jersey Avenue in Elizabeth. Total bond amount through the UCIA is \$2,575,000.





# UNION COUNTY IMPROVEMENT AUTHORITY

## STATEMENT OF NET ASSETS

UNION COUNTY  
IMPROVEMENT AUTHORITY  
FOR THE YEARS ENDING  
DECEMBER 31, 2009 AND 2008

	2009	2008
CASH AND INVESTMENTS	\$ 3,226,188.72	\$ 2,583,067.60
ACCOUNTS RECEIVABLE	795,471.75	648,194.87
ACCRUED INTEREST RECEIVABLE	3,410,696.76	3,489,178.85
LOAN RECEIVABLE	38,670,000.00	23,100,000.00
MORTGAGE RECEIVABLE	23,108,760.15	23,302,741.34
MINIMUM LEASE PAYMENTS RECEIVABLE	257,070,276.38	276,561,651.52
OTHER ASSETS	2,441,801.83	2,541,411.35
FIXED ASSETS - NET	22,514,844.30	24,450,955.32
TOTAL ASSETS	\$ 351,238,039.89	\$ 356,677,200.85

# UNION COUNTY IMPROVEMENT AUTHORITY

## LIABILITIES AND FUND EQUITY

	2009	2008
ACCOUNTS PAYABLE	\$ 2,036,446.60	\$ 1,163,251.98
INTEREST PAYABLE - SERIAL BONDS	3,410,696.76	3,489,178.85
BONDS PAYABLE	264,963,760.15	260,857,741.34
UNEARNED INCOME	81,682,877.88	90,174,253.02
LOAN PAYABLE	2,480,000.00	3,378,190.25
TOTAL LIABILITIES	\$ 354,573,781.39	\$ 359,062,615.44
FUND EQUITY	(3,335,741.50)	(2,385,414.59)
TOTAL LIABILITIES AND FUND EQUITY	\$ 351,238,039.89	\$ 356,677,200.85

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN EQUITY

	2009	2008
REVENUES		
PROJECT FEES	\$ 341,938.28	\$ 616,702.53
PARK MADISON RENTS	3,543,755.30	3,330,497.87
CHERRY STREET RENTS	147,080.00	145,847.00
COUNTY OF UNION	500,000.00	
INTEREST INCOME	11,493,720.66	15,021,316.55
TOTAL REVENUES	16,026,494.24	19,114,364.45
EXPENSES		
OPERATING	(3,552,259.90)	(3,825,743.92)
INTEREST EXPENSE	(11,488,450.23)	(14,981,671.85)
DEPRECIATION EXPENSE	(1,936,111.02)	(1,911,487.02)
TOTAL EXPENSES	(16,976,821.15)	(20,718,902.79)
NET INCOME (LOSS)	(950,326.91)	(1,604,538.34)
NET ASSETS - JANUARY 1	(2,385,414.59)	(780,876.25)
NET ASSETS - DECEMBER 31	\$ (3,335,741.50)	\$ (2,385,414.59)

# UNION COUNTY IMPROVEMENT AUTHORITY



**Anthony Scutari**  
**CHAIRMAN**  
Linden



**Carolyn Vollero**  
**VICE CHAIRMAN**  
Cranford



**John Salerno**  
**SECRETARY**  
Cranford



**Joseph Miskiewicz**  
**TREASURER**  
Hillside



**Walter Boright**  
**COMMISSIONER**  
Westfield



**Sebastian D'Elia**  
**COMMISSIONER**  
Fanwood



**Linda L. Hines**  
**COMMISSIONER**  
Plainfield



**Samuel McGee**  
**COMMISSIONER**  
Hillside



**Cherron Rountree**  
**COMMISSIONER**  
Springfield



**Charlotte DeFilippo**  
**EXECUTIVE DIRECTOR**  
Hillside

UNION COUNTY IMPROVEMENT AUTHORITY  
10 CHERRY STREET  
ELIZABETH, NJ 07202

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FACSIMILE: 908-820-9874



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**PLEASE VISIT THE UCIA ONLINE AT [WWW.UCIANJ.ORG](http://WWW.UCIANJ.ORG)**

THE AUTHORITY MEETS ON THE FIRST  
WEDNESDAY OF EACH MONTH.

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