

RESOLUTION NO.: 16-2013

Member McGhee introduced and moved the adoption of the following resolution and Member Salerno seconded the motion:

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT
AUTHORITY ADOPTING A LIST OF FIRMS QUALIFIED TO
PERFORM VARIOUS SERVICES FOR THE AUTHORITY
PURSUANT TO A REQUEST FOR QUALIFICATIONS
PROCESS**

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by ordinance of the Union County Board of Chosen Freeholders as a public body corporate and politic of the State of New Jersey pursuant to and in accordance with the County Improvement Authorities Law, N.J.S.A. 40:37A-44, *et seq.*; and

WHEREAS, in order to carry out the stated purposes and goals for which the Authority was created, the Authority will require, from time to time, consulting and professional services relating to and in furtherance of its activities; and

WHEREAS, the Authority has undertaken a fair and open process through the issuance, on February 7, 2013, of a Request for Qualifications ("RFQ") for various professional services, and

WHEREAS, the Authority has established and implemented a procedure for a qualifications process, which required, at a minimum, (1) public advertisement of the RFQ, in the official Authority newspaper or on the official Authority website for at least ten (10) calendar days, (2) establishment of appropriate evaluation criteria, which was documented in writing and disclosed prior to the solicitation of qualifications, and (3) public opening of responses to the RFQ; (4) evaluation of responses by an appointed Evaluation Committee and recommendations based on the same; and (5) announcement of awards of contracts based on responses to the RFQ; and

WHEREAS, on February 28, 2013, the Authority received proposals from various firms in response to the RFQ, which have been reviewed and evaluated; and

WHEREAS, the Authority wishes to adopt the attached list of firms as qualified to perform services to the Authority, on an as-needed basis, pursuant to the RFQ and their proposals in response thereto.

NOW, THEREFORE, BE IT RESOLVED THAT THE UNION COUNTY IMPROVEMENT AUTHORITY hereby adopts the attached list as the firms deemed qualified to perform services to the Authority pursuant to a RFQ process.

The foregoing resolution was adopted by the following roll call vote:

Recorded Vote

| NAMES | AYE | NO | ABSTAIN | ABSENT |
|---------------------------------|-----|----|---------|--------|
| Anthony R. Scutari, Chairperson | ✓ | | | |
| Carolyn Vollero, V. Chairperson | | | | ✓ |
| John Salerno, Secretary | ✓ | | | |
| Joseph W. Miskiewicz, Treasurer | | | | ✓ |
| Sebastian D'Elia, Member | ✓ | | | |
| Linda Hines, Member | | | | ✓ |
| Samuel T. McGhee, Member | ✓ | | | |
| Cherron Rountree, Member | ✓ | | | |

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY ADOPTING A LIST OF FIRMS QUALIFIED TO PERFORM VARIOUS SERVICES TO THE AUTHORITY PURSUANT TO A REQUEST FOR QUALIFICATIONS PROCESS**, is a true copy of a resolution adopted by the governing body of the Authority on March 6, 2013.

UNION COUNTY IMPROVEMENT AUTHORITY

By: _____

John Salerno, Secretary

Dated: March 6, 2013

(SEAL)

**Qualified Firms for 2013
Based on Responses to Requests for
Qualifications**

Construction Management

Harbor Consultants, Inc.
MAST Construction Services
French & Parrello Associates
Pinnacle Consulting & Construction
Consolidated Construction Mgt. Serv..
Neglia Engineering Associates
Greyhawk Construction Managers
T&M Associates

General Engineering Services

Maser Consulting, PA
Harbor Consultants, Inc.
French & Parrello
Birdsall Services Group, Inc.
The Musial Group, PA
CME Engineering
Consolidated Construction Mgt. Serv..
Neglia Engineering Associates
Pennonni Engineering

Architectural Services

SSPArchitectural Group
The Musial Group, PA
Netta Architects
DMR Architects
USA Architects
GRA Architects
Spiezle Architectural Group

Bond Counsel Services

Law Office of John G. Hudak, Esq.,
DeCotiis, FitzPatrick & Cole, LLP
Inglesino, Pearlman, Wysiskala & Taylor
Genova Burns Giantomasi & Webster

Special Counsel Services

Weber Dowd Law, LLC
Brian J. Aloia, Esq. (Labor only)
DeCotiis, FitzPatrick & Cole, LLP
Bhalla & Cho, LLP
Genova Burns Giantomasi & Webster

General Counsel Services

DeCotiis, FitzPatrick & Cole, LLP

Financial Advisor Services

NW Financial Group, LLC
Acacia Financial Group, Inc.
Powell Capital Markets
Phoenix Advisors

Auditing Services

Suplee, Clooney & Company
McGladrey, LLP

Insurance Brokerage Services

Brown & Brown Metro, Inc.

Public Relations Services

Strategic Media Group Inc.

Arbitrage Calculations

BLX Group LLC

Appraisers

No responses

Member McGhee introduced and moved the adoption of the following resolution and Member Salerno seconded the motion:

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT
AUTHORITY APPOINTING CERTAIN PROFESSIONALS TO
THE AUTHORITY**

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by ordinance of the Union County Board of Chosen Freeholders as a public body corporate and politic of the State of New Jersey pursuant to and in accordance with the County Improvement Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended and supplemented from time to time; and

WHEREAS, in order to carry out the stated purposes and goals for which the Authority was created, and pursuant to N.J.S.A. 40A:11-1 *et seq.*, the Authority will require the provision of certain general and specialized consulting and professional services relating to and in furtherance of its activities; and

WHEREAS, the Authority has undertaken a fair and open process through the issuance, on February 7, 2013, of a Request for Qualifications ("RFQ") for, among other services, General Counsel Services, Bond Counsel Services, Auditing Services, Financial Advisor Services and Insurance Brokerage Services; and

WHEREAS, the Authority has established and implemented a procedure for a qualifications process, which required, at a minimum, (1) public advertisement of the RFQ, in the official Authority newspaper or on the official Authority website for at least ten (10) calendar days, (2) establishment of appropriate evaluation criteria, which was documented in writing and disclosed prior to the solicitation of qualifications, and (3) public opening of responses to the RFQ; (4) evaluation of responses by an appointed Evaluation Committee and recommendations based on same; and (5) announcement of awards of contracts based on responses to the RFQ; and

WHEREAS, on February 28, 2013, the Authority received one response for the provision of General Counsel Services from DeCotiis, FitzPatrick & Cole, LLP; three responses for the provision of Bond Counsel Services from the Law Office of John G. Hudak, Esq., LLC; DeCotiis, FitzPatrick & Cole, LLP; Inglesino, Pearlman & Wyciskala; and Genova, Burns & Giantomasi, LLP; two responses for the provision of Auditing Services from Suplee, Clooney & Company; and McGladrey, LLP; four responses for the provision of Financial Advisor Services from NW Financial Group, LLC; Acacia Financial Group, Inc.; Powell Capital Markets; and Phoenix Advisors; one response for the provision of Insurance Brokerage Services from Brown & Brown Metro, Inc.; one response for the provision of public relations services from Strategic Media Group; and

WHEREAS, the Authority desires to appoint DeCotiis, FitzPatrick & Cole, LLP as General Counsel; the Law Office of John G. Hudak, Esq., LLC as Bond Counsel; Suplee, Clooney & Company as Auditor; NW Financial Group, LLC as Financial Advisor; Brown & Brown Metro, Inc. as Insurance Broker; and Strategic Media Group to serve in such respective capacities from March 6, 2013, until the next reorganization meeting of the Authority in February 2014;

NOW, THEREFORE, BE IT RESOLVED THAT THE UNION COUNTY IMPROVEMENT AUTHORITY:

Section 1. Appoints the following professionals to provide professional and consulting services to the Authority during the period beginning March 6 2013 through the Authority's reorganization meeting in February 2014, and authorizes the preparation of professional services contracts, for such professionals as follows:

- A. DeCotiis FitzPatrick & Cole, LLP as General Counsel to provide general and specialized legal services in connection with the Authority's programs and activities, at a blended rate of \$185 per hour.
- B. NW Financial Group, LLC as Financial Advisor to provide financial advisory services and technical consultation services in connection with the Authority's programs and activities, at a rate of \$1500 per month for booking and general management services; and \$150 per hour for program management/development consulting and any additional Services authorized by the Authority.
- C. The Law Office John G. Hudak, Esq., LLC as Bond Counsel to provide bond counsel services in connection with the Authority's programs and activities. For services rendered in connection with each sale of obligations (bonds or certificates of participation), the minimum fee shall be \$35,000 plus \$1.75 per thousand dollars of bonds issued, to include all necessary services such as drafting of bond resolution, leases, and attendance at Local Finance Board. Services rendered beyond those described above will be billed at hourly rates as follows: Managing Partner \$275; Partner/Of Counsel \$250; Associates \$175-150; paralegals and law clerks \$50.
- D. Suplee, Clooney & Company as Auditor to prepare the annual audit for a fee of \$33,950, and provide other auditing services as needed and authorized by the Executive Director, at a rate of \$150 per hour for Partners, \$125 per hour for Managers, and \$100 per hour for other Staff.
- E. Brown & Brown Metro, Inc. as Insurance Broker to assist the Authority with all aspects of its insurance program. Brown & Brown Metro shall be compensated through commissions paid by the insurance carrier as arranged by and between Brown & Brown Metro and the carriers, in accordance with all applicable rules and regulations promulgated by the New Jersey Department of Banking & Insurance.

- F. Strategic Media Group as Public Relations consultant to provide public relations services as needed in connection with the Authority's programs and activities at a rate of \$125 per hour.

Section 2. This resolution shall take effect immediately.

The foregoing resolution was adopted by the following roll call vote:

Recorded Vote

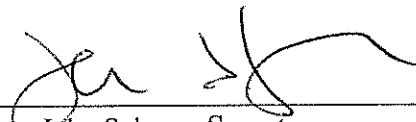
| NAMES | AYE | NO | ABSTAIN | ABSENT |
|---------------------------------|-----|----|---------|--------|
| Anthony R. Scutari, Chairperson | ✓ | | | |
| Carolyn Vollero, V. Chairperson | | | | ✓ |
| John Salerno, Secretary | ✓ | | | |
| Joseph W. Miskiewicz, Treasurer | | | | ✓ |
| Sebastian D'Elia, Member | ✓ | | | |
| Linda Hines, Member | | | | ✓ |
| Samuel T. McGhee, Member | ✓ | | | |
| Cherron Rountree, Member | ✓ | | | |

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY APPOINTING CERTAIN PROFESSIONALS TO THE AUTHORITY**, is a true copy of a resolution adopted by the governing body of the Authority on March 6, 2013.

UNION COUNTY IMPROVEMENT AUTHORITY

By: _____


John Salerno, Secretary

Dated: March 6, 2013
(SEAL)

Member Nolly introduced and moved the adoption of the following resolution and Member Salerno seconded the motion.

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE INTRODUCTION OF THE ANNUAL BUDGET FOR
FISCAL YEAR JANUARY 1, 2013 THROUGH DECEMBER 31, 2013**

WHEREAS, the Annual Budget for the Union County Improvement Authority (the "Authority") for fiscal year January 1, 2013 through December 31, 2013 has been presented before the governing body of the Authority at its open public meeting of March 6, 2013; and

WHEREAS, the Annual Budget as introduced reflects each item of revenue and appropriation in the same amount and title as set forth in the 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 as introduced reflects Total Revenues of \$32,868,822, Total Appropriations, including any Accumulated Deficit, if any, of \$32,868,822, and Total Unreserved Retained Earnings 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 the 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 or 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 by other means provided by law.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Union County Improvement Authority, at an open public meeting held on March 6, 2013, that the Annual Budget, including any appended Supplemental Schedules, and the Capital Budget/Program of the Union County Improvement Authority for fiscal year January 1, 2013 through December 31, 2013 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of a 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 Union County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on April 3, 2013.

The foregoing resolution was adopted by the following roll call vote:

Recorded Vote

| NAMES | AYE | NO | ABSTAIN | ABSENT |
|---------------------------------|-----|----|---------|--------|
| Anthony R. Scutari, Chairperson | ✓ | | | |
| Carolyn Vollero, V. Chairperson | | | | ✓ |
| John Salerno, Secretary | ✓ | | | |
| Joseph W. Miskiewicz, Treasurer | | | | ✓ |
| Sebastian D'Elia, Member | ✓ | | | |
| Linda Hines, Member | | | | ✓ |
| Samuel T. McGhee, Member | ✓ | | | |
| Cherron Rountree, Member | ✓ | | | |

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE INTRODUCTION OF THE ANNUAL BUDGET FOR FISCAL YEAR JANUARY 1, 2013 THROUGH DECEMBER 31, 2013** is a true copy of a resolution adopted by the governing body of the Improvement Authority on March 6, 2013.

UNION COUNTY IMPROVEMENT AUTHORITY

By: _____

John Salerno, Secretary

Dated: March 6, 2013

(SEAL)

2013

Union County Improvement

Authority Budget

Department Of



Community
Affairs

Division of Local Government Services

2013

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S. 40A:5A-11.

*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By: _____ Date: _____

2013 PREPARER'S CERTIFICATION

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2013 TO: December 31, 2013

It is hereby certified that the Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated, all items of appropriation are properly set forth and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all Supplemental Schedules required are completed and attached.

| | | | |
|-----------------------|---|-------------|--|
| Preparer's Signature: | | | |
| Name: | Joseph W. Miskiewicz | | |
| Title: | Treasurer | | |
| Address: | County Administration Building, 6 th Floor, Ten Elizabethtown Plaza Elizabeth, New Jersey 07207 | | |
| Phone Number: | (908) 820-9710 | Fax Number: | |
| E-mail address | | | |

2013 APPROVAL CERTIFICATION

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2013 TO: December 31, 2013

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Union County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the day of _____, _____.

It is further certified that the recorded vote appearing in the resolution represents a not less than a majority of the full membership of the governing body thereof.

| | | | |
|------------------------|---|-------------|--|
| Secretary's Signature: | | | |
| Name: | John Salerno | | |
| Title: | Secretary | | |
| Address: | County Administration Building, 6 th Floor Ten Elizabthtown Plaza Elizabeth, New Jersey 07207 | | |
| Phone Number: | (908) 820-9710 | Fax Number: | |
| E-mail address | | | |

AUTHORITY INFORMATION SHEET

2013

Please complete the following information regarding this Authority:

| | | | |
|---------------------------|--|-------------|-------|
| Name of Authority: | Union County Improvement Authority | | |
| Address: | County Administration Building, 6 TH Floor, Ten Elizabethtown Plaza | | |
| City, State, Zip: | Elizabeth | NJ | 07207 |
| Phone: (ext.) | (908) 820-9710 | Fax: | |

| | | | |
|----------------------------|---|-------------|-------|
| Preparer's Name: | Joseph W. Miskiewicz, Treasurer | | |
| Preparer's Address: | County Adm. Building, 6 th Floor Ten Elizabethtown Plaza | | |
| City, State, Zip: | Elizabeth | NJ | 07207 |
| Phone: (ext.) | (908) 820-9710 | Fax: | |

| | | | |
|---------------------------------|---------------------|-------------|--|
| Chief Executive Officer: | Charlotte DeFilippo | | |
| Phone: (ext.) | (908) 820-9710 | Fax: | |
| E-mail: | | | |

| | | | |
|---------------------------------|--|-------------|--|
| Chief Financial Officer: | | | |
| Phone: (ext.) | | Fax: | |
| E-mail: | | | |

| | | | |
|--------------------------|-----------------------------|-------------|----------------|
| Name of Auditor: | Robert Butvilla CPA | | |
| Name of Firm: | Suplee, Clooney and Company | | |
| Address: | 308 East Broad Street | | |
| City, State, Zip: | Westfield | NJ | 07090 |
| Phone: (ext.) | (908) 789-9300 | Fax: | (908) 789-8535 |
| E-mail: | rbutvilla@scnco.com | | |

| Membership of Board of Commissioners (Full Name) | Title |
|--|---------------|
| Anthony R. Scutari | Chairman |
| Carolyn Vollero | Vice Chairman |
| John Salerno | Secretary |
| Joseph W. Miskiewicz | Treasurer |
| Cherron Rountree | Member |
| | Member |
| Sam McGhee | Member |
| Linda Hines | Member |
| Sebastian D' Elia | Member |

2013 Authority Budget Resolution

Union County Improvement Authority

FISCAL YEAR: FROM: January 1, 2013 TO: December 31, 2013

WHEREAS, the Annual Budget and Capital Budget for the Union County Improvement Authority for the fiscal year beginning, January 1, 2013 and ending, December 31, 2013 has been presented before the governing body of the Union County Improvement Authority at its open public meeting of _____; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$32,868,822, Total Appropriations, including any Accumulated Deficit if any, of \$32,868,822 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 Union County Improvement Authority, at an open public meeting held on _____ that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Union County Improvement Authority for the fiscal year beginning, January 1, 2013 and ending, December 31, 2013 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 Union County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on _____.

(Secretary's Signature)

(Date)

| Governing Body Member: | Recorded Vote | | | |
|---------------------------|---------------|-----|---------|--------|
| | Aye | Nay | Abstain | Absent |
| Joseph Miskiewitz | | | | |
| Carolyn Vollero | | | | |
| John Salerno | | | | |
| Anthony R. Scutari | | | | |
| Cherron Rountree | | | | |
| | | | | |
| Sam McGhee | | | | |
| Linda Hines | | | | |
| Sebastian D' Elia | | | | |

BUDGET MESSAGE 2013

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2013 TO: December 31, 2013

1. Complete a brief statement on the 2013 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The overall budget for the year 2013 has increased from the year 2012. The primary reason for the increase is the increase of financing projects undertaken by the Authority. As a Financing Authority, debt service represents most of the appropriations.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any.

As a Financing Authority, Revenue is derived primarily from lease payments and contractual agreements, which provide sufficient funds to pay debt service associated with a financed project. The budget has no impact on service charges or rate structure.

3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.

The local economy has no impact on this proposed budget.

4. Describe the reasons for utilizing Unrestricted Net Assets in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

Not applicable – no unreserved retained earnings are to be used in the 2013 budget.

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service.

Not applicable.

6. The proposed budget should not reflect an anticipated deficit. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (NJSA 40A:5A-12).

Not applicable.

2013

AUTHORITY BUDGET

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

---ANTICIPATED REVENUES---

| OPERATING REVENUES ----- | CROSS REF. ----- | 2013 PROPOSED BUDGET ----- | 2012 CURRENT YEAR'S ADOPTED or AMENDED BUDGET ----- |
|---------------------------------|------------------------|-------------------------------------|---|
| SERVICE CHARGES | * A-1 * | | * |
| CONNECTION FEES | * A-2 * | | * |
| PARKING FEES | * A-3 * | | * |
| OTHER OPERATING REVENUES | * A-4 * | \$32,853,822 | * \$29,564,498 * |
| TOTAL OPERATING REVENUES | * R-1 * | <u>\$32,853,822</u> | <u>* \$29,564,498 *</u> |

| NON-OPERATING REVENUES ----- | CROSS REF. ----- | 2013 PROPOSED BUDGET ----- | 2012 CURRENT YEAR'S ADOPTED or AMENDED BUDGET ----- |
|--|------------------------|-------------------------------------|---|
| OPERATING GRANTS & ENTITLEMENTS | * A-5 * | | * |
| LOCAL SUBSIDIES & DONATIONS | * A-6 * | | * |
| INTEREST ON INVESTMENTS AND DEPOSIT | * A-7 * | \$1,000 | * \$2,000 * |
| OTHER NON-OPERATING REVENUES | * A-8 * | \$14,000 | * \$14,000 * |
| TOTAL NON-OPERATING REVENUES | * R-2 * | <u>\$15,000</u> | <u>* \$16,000 *</u> |
| TOTAL ANTICIPATED REVENUES (R-1 + R-2) | * B-1 * | <u>\$32,868,822</u> | <u>* \$29,580,498 *</u> |

2013

AUTHORITY BUDGET

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

| ADMINISTRATION ----- | CROSS REF. ----- | 2013 PROPOSED BUDGET ----- | 2012 CURRENT YEAR'S ADOPTED or AMENDED BUDGET ----- |
|-------------------------|------------------------|-------------------------------------|---|
| SALARY & WAGES | * * | \$255,000 * | \$225,000 * |
| FRINGE BENEFITS | * * | \$102,000 * | \$72,500 * |
| OTHER EXPENSES | * * | \$533,000 * | \$543,500 * |
| TOTAL ADMINISTRATION | * E-1 * | \$890,000 * | \$841,000 * |

| COST OF PROVIDING SERVICES ----- | CROSS REF. ----- | 2013 PROPOSED BUDGET ----- | 2012 CURRENT YEAR'S ADOPTED or AMENDED BUDGET ----- |
|---|------------------------|-------------------------------------|---|
| SALARY & WAGES | * * | | * |
| FRINGE BENEFITS | * * | | * |
| OTHER EXPENSES | * * | \$3,393,957 * | \$2,862,001 * |
| TOTAL COST OF PROVIDING SERVICES | * E-2 * | \$3,393,957 * | \$2,862,001 * |
| TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION | * D-1 * | \$14,648,193 * | \$11,811,103 * |
| TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1) | * B-2 * | \$18,932,150 * | \$15,514,104 * |

2013

AUTHORITY BUDGET

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

| | | CROSS REF. | | 2013 PROPOSED BUDGET | | 2012 CURRENT YEAR'S ADOPTED or AMENDED BUDGET | |
|---|---|---------------|---|----------------------------|---|--|---|
| | | ----- | | ----- | | ----- | |
| TOTAL INTEREST PAYMENTS ON DEBT | * | D-2 | * | \$13,936,672 | * | \$14,066,394 | * |
| OPERATIONS & MAINTENANCE RESERVE | * | | * | | * | | * |
| RENEWAL & REPLACEMENT RESERVE(S) | * | C-1 | * | | * | | * |
| MUNICIPALITY/COUNTY APPROPRIATION | * | | * | | * | | * |
| OTHER RESERVES | * | C-2 | * | | * | | * |
| | | | | ----- | | ----- | |
| TOTAL NON-OPERATING APPROPRIATIONS | * | B-3 | * | \$13,936,672 | * | \$14,066,394 | * |
| | | | | ----- | | ----- | |
| ACCUMULATED DEFICIT | * | B-4 | * | | * | | * |
| | | | | ----- | | ----- | |
| TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4) | * | B-5 | * | \$32,868,822 | * | \$29,580,498 | * |
| | | | | ----- | | ----- | |
| UNRESTRICTED NET ASSETS UTILIZED: | | | | | | | |
| MUNICIPALITY/COUNTY APPROPRIATION | * | R-3a | * | | * | | * |
| OTHER | * | R-3b | * | | * | | * |
| | | | | | | | |
| LESS: TOTAL UNRESTRICTED NET ASSETS UTILIZED (R-3a + R-3b) | * | R-3 | * | | * | | * |
| | | | | ----- | | ----- | |
| NET TOTAL APPROPRIATIONS (B-5 - R-3) | * | B-6 | * | \$32,868,822 | * | \$29,580,498 | * |
| | | | | ===== | | ===== | |

2013 ADOPTION CERTIFICATION

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2013 TO: December 31, 2013

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Union County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the _____ day of, _____, _____.

| | | | |
|------------------------|---|-------------|--|
| Secretary's Signature: | | | |
| Name: | John Salerno | | |
| Title: | Secretary | | |
| Address: | County Adm. Building, 6 th Floor, Ten Elizabethtown Plaza Elizabeth, New Jersey 07207 | | |
| Phone Number: | (908) 820-9710 | Fax Number: | |
| E-mail address | | | |

2013 ADOPTED BUDGET RESOLUTION

Union County Improvement

AUTHORITY

FISCAL YEAR: FROM: January 1, 2013 TO: December 31, 2013

WHEREAS, the Annual Budget and Capital Budget/Program for the Union County Improvement Authority for the fiscal year beginning January 1, 2013 and ending, December 31, 2013 has been presented for adoption before the governing body of the Union County Improvement Authority at its open public meeting of _____; 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 as presented for adoption reflects Total Revenues of \$32,868,822, Total Appropriations, including any Accumulated Deficit, if any, of \$32,868,822 and Total Unrestricted Net Assets utilized of \$ - 0 -; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ - 0 - and Total Unrestricted Net Assets planned to be utilized of \$ - 0 -; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Union County Improvement Authority, at an open public meeting held on _____ that the Annual Budget and Capital Budget/Program of the Union County Improvement Authority for the fiscal year beginning, January 1, 2013 and ending, December 31, 2013 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.

(Secretary's Signature)

(Date)

| Governing Body Member: | Recorded Vote | | | |
|---------------------------|---------------|-----|---------|--------|
| | Aye | Nay | Abstain | Absent |
| Joseph Miskiewitz | | | | |
| Carolyn Vollero | | | | |
| John Salerno | | | | |
| Anthony R. Scutari | | | | |
| Cherron Rountree | | | | |
| | | | | |
| Sam McGhee | | | | |
| Linda Hines | | | | |
| Sebastian D' Elia | | | | |

2013

Union County Improvement

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2013 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM

Union County Improvement
(Name)

FISCAL YEAR: FROM: January 1, 2013 TO: December 31, 2013

☐ It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the _____ Authority, on the _____ day of _____, _____.

OR

☒ It is further certified that the governing body of the Union County Improvement Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): _____

| | | | |
|------------------------|---|-------------|--|
| Secretary's Signature: | | | |
| Name: | John Salerno | | |
| Title: | Secretary | | |
| Address: | County Administration Building, 6 th Floor, Ten Elizabethtown Plaza Elizabeth, New Jersey 07207 | | |
| Phone Number: | (908) 820-9710 | Fax Number: | |
| E-mail address | | | |

2013 Capital Budget/Program Message

Union County Improvement Authority

FISCAL YEAR: FROM: January 1, 2013 TO: December 31, 2013

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program?

Not applicable.

2. Has each capital project/project financing been developed from a specific capital improvements plan or report; does it include full lifecycle costs, and is it consistent with appropriate elements of Master Plans or other plans in the jurisdictions served by the authority?

Not applicable.

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

Not applicable.

4. Describe the projected impacts of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

Not applicable.

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

Not applicable.

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan?

Not applicable.

Add additional sheets if necessary.

2013

AUTHORITY CAPITAL BUDGET

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

| | DESCRIPTION | ESTIMATED TOTAL COST | -----FUNDING SOURCES----- | | | |
|-------|-------------|-------------------------|-------------------------------|-------------------------------------|-----------------------|------------------|
| | | | UNRESTRICTED NET ASSETS | RENEWAL & REPLACEMENT RESERVE | DEBT AUTHORIZATION | OTHER SOURCES |
| A | | | | | | |
| B | | | | | | |
| C | | | | | | |
| D | | | | | | |
| E | | | | | | |
| F | | | | | | |
| G | | | | | | |
| H | | | | | | |
| I | | | | | | |
| J | | | | | | |
| K | | | | | | |
| L | | | | | | |
| M | | | | | | |
| N | | | | | | |
| TOTAL | | | | | | |

2013

AUTHORITY CAPITAL PROGRAM

Financing

(OPERATION)

Union County Improvement Authority

L YEAR: FROM January 1, 2013 TO December 31, 2013

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

| DESCRIPTION | ESTIMATED TOTAL COST | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------|-------------------------|------|------|------|------|------|
| A | | | | | | |
| B | | | | | | |
| C | | | | | | |
| D | | | | | | |
| E | | | | | | |
| F | | | | | | |
| G | | | | | | |
| H | | | | | | |
| I | | | | | | |
| J | | | | | | |
| K | | | | | | |
| L | | | | | | |
| M | | | | | | |
| N | | | | | | |
| TOTAL | | | | | | |

2013

AUTHORITY CAPITAL PROGRAM

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2013 to 2018

| DESCRIPTION | -----FUNDING SOURCES----- | | | | |
|-------------|---------------------------|-------------------------------|-------------------------------------|-----------------------|------------------|
| | ESTIMATED TOTAL COST | UNRESTRICTED NET ASSETS | RENEWAL & REPLACEMENT RESERVE | DEBT AUTHORIZATION | OTHER SOURCES |
| A | | | | | |
| B | | | | | |
| C | | | | | |
| D | | | | | |
| E | | | | | |
| F | | | | | |
| G | | | | | |
| H | | | | | |
| I | | | | | |
| J | | | | | |
| K | | | | | |
| L | | | | | |
| M | | | | | |
| N | | | | | |
| TOTAL | ===== | ===== | ===== | ===== | ===== |

2013

Union County Improvement

AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2013

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

===== OPERATING REVENUES =====

| ----SERVICE CHARGES---- | CROSS REF. | # UNITS | 2013 PROPOSED ANNUAL COLLECTION | # UNITS | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|-------------------------|---------------|------------|--|------------|---|
| RESIDENTIAL | * | * | | * | * |
| BUSINESS/COMMERCIAL | * | * | | * | * |
| INDUSTRIAL | * | * | | * | * |
| INTERGOVERNMENTAL | * | * | | * | * |
| OTHER | * | * | | * | * |
| TOTAL SERVICE CHARGES | * A-1 | * | | * | * |
| | | | ===== | | ===== |

| ---CONNECTION FEES--- | CROSS REF. | # UNITS | 2013 PROPOSED ANNUAL COLLECTION | # UNITS | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|-----------------------|---------------|------------|--|------------|---|
| RESIDENTIAL | * | * | | * | * |
| BUSINESS/COMMERCIAL | * | * | | * | * |
| INDUSTRIAL | * | * | | * | * |
| INTERGOVERNMENTAL | * | * | | * | * |
| OTHER | * | * | | * | * |
| TOTAL CONNECTION FEES | * A-2 | * | | * | * |
| | | | ===== | | ===== |

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2013

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

==== OPERATING REVENUES ====

| ----PARKING FEES---- | | | 2013 PROPOSED ANNUAL COLLECTION | | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|----------------------|---------------|------------|--|------------|---|
| | CROSS REF. | # UNITS | | # UNITS | |
| METERS | * | * | | * | * |
| PERMITS | * | * | | * | * |
| FINES/PENALTIES | * | * | | * | * |
| OTHER | * | * | | * | * |
| TOTAL PARKING FEES | * A-3 | * | | * | * |
| | | | ===== | | ===== |

| ---OTHER OPERATING REVENUES--- | | | 2013 PROPOSED ANNUAL COLLECTION | | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|--------------------------------|---------------|---|--|---|---|
| | CROSS REF. | | | | |
| LIST IN DETAIL: | | | | | |
| Administrative Fees | * | * | \$275,000 | * | \$325,000 |
| Lease Payments | * | * | \$30,478,822 | * | \$27,239,498 |
| Rents | * | * | \$1,500,000 | * | \$1,500,000 |
| County of Union | * | * | | * | * |
| Economic Development | * | * | \$600,000 | * | \$500,000 |
| TOTAL OTHER REVENUES | * A-4 | * | \$32,853,822 | * | \$29,564,498 |
| | | | ===== | | ===== |

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2013

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

===== NON-OPERATING REVENUES =====

----GRANTS &----
----ENTITLEMENTS----

| CROSS REF. | 2013 PROPOSED BUDGET | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|---------------|----------------------------|---|
|---------------|----------------------------|---|

LIST IN DETAIL:

| | | | |
|---|-----|-------|-------|
| * | * | * | * |
| * | * | * | * |
| * | * | * | * |
| * | * | * | * |
| * | A-5 | * | * |
| | | ===== | ===== |

TOTAL GRANTS & ENT.

---LOCAL SUBSIDIES---
---& DONATIONS---

| CROSS REF. | 2013 PROPOSED BUDGET | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|---------------|----------------------------|---|
|---------------|----------------------------|---|

LIST IN DETAIL:

| | | | |
|---|-----|-------|-------|
| * | * | * | * |
| * | * | * | * |
| * | * | * | * |
| * | * | * | * |
| * | A-6 | * | * |
| | | ===== | ===== |

TOTAL SUB. & DONATIONS

2013

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

===== NON-OPERATING REVENUES =====

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

| | CROSS REF. | 2013 PROPOSED BUDGET | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|---|---------------|----------------------------|---|
| INVESTMENTS | * | \$1,000 | \$2,000 |
| SECURITY DEPOSITS | * | | |
| PENALTIES | * | | |
| OTHER INVESTMENTS | * | | |
| TOTAL INTEREST ON INVESTMENTS & DEPOSITS | * A-7 | \$1,000 | \$2,000 |

---OTHER NON-OPERATING REVENUES---

| | CROSS REF. | 2013 PROPOSED BUDGET | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|----------------------|---------------|----------------------------|---|
| LIST IN DETAIL: | | | |
| Ground Lease | * | \$12,000 | \$12,000 |
| Miscellaneous Income | * | \$2,000 | \$2,000 |
| | * | | |
| | * | | |
| | * | | |
| TOTAL OTHER REVENUES | * A-8 | \$14,000 | \$14,000 |

2013

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

==== NON-OPERATING APPROPRIATIONS ====

| ----RENEWAL &---- ---REPLACEMENT RESERVE(S)--- | CROSS REF. | 2013 PROPOSED BUDGET | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|---|---------------|----------------------------|---|
| LIST IN DETAIL: | | | |
| | * | * | * |
| | * | * | * |
| | * | * | * |
| | * | * | * |
| TOTAL RENEWAL & REPLACEMENT RESERVE(S) | * C-1 * | | * |
| | | ===== | ===== |

| ---OTHER RESERVES--- | CROSS REF. | 2013 PROPOSED BUDGET | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|----------------------|---------------|----------------------------|---|
| LIST IN DETAIL: | | | |
| | * | * | * |
| | * | * | * |
| | * | * | * |
| | * | * | * |
| TOTAL OTHER RESERVES | * C-2 * | | * |
| | | ===== | ===== |

2013

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

==== BUDGETED DEBT SERVICE REQUIREMENTS ====

---PRINCIPAL PAYMENTS---

| | CROSS REF. | 2013 PROPOSED BUDGET | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|--------------------------|---------------|----------------------------|---|
| AUTHORITY NOTES | * P-1 * | | * |
| AUTHORITY BONDS | * P-2 * | \$13,648,193 | \$11,811,103 * |
| CAPITAL LEASES | * P-3 * | | * |
| INTERGOVERN. LOANS | * P-4 * | | * |
| OTHER OBLIGATIONS | * P-5 * | \$1,000,000 | * |
| TOTAL PRINCIPAL PAYMENTS | * D-1 * | \$14,648,193 | \$11,811,103 * |

---INTEREST PAYMENTS---

| | CROSS REF. | 2013 PROPOSED BUDGET | 2012 CURRENT YEAR'S ADOPTED BUDGET |
|-------------------------|---------------|----------------------------|---|
| AUTHORITY NOTES | * I-1 * | | * |
| AUTHORITY BONDS | * I-2 * | \$13,936,672 | \$14,066,394 * |
| CAPITAL LEASES | * I-3 * | | * |
| INTERGOVERN. LOANS | * I-4 * | | * |
| OTHER OBLIGATIONS | * I-5 * | | * |
| TOTAL INTEREST PAYMENTS | * D-2 * | \$13,936,672 | \$14,066,394 * |

2013

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

5 YEAR DEBT SERVICE SCHEDULE

Financing

(OPERATION)

PRINCIPAL PAYMENTS ----- YEARS -----

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| --AUTHORITY NOTES-- | | | | | | |
| * | * | * | * | * | * | * |
| * | * | * | * | * | * | * |
| * | * | * | * | * | * | * |
| * | * | * | * | * | * | * |
| TOTAL PAYMENTS P-1 | * | * | * | * | * | * |
| --AUTHORITY BONDS-- | | | | | | |
| * | \$13,648,193 | \$13,811,048 | \$13,464,716 | \$14,094,249 | \$14,234,701 | \$14,841,130 |
| * | * | * | * | * | * | * |
| * | * | * | * | * | * | * |
| TOTAL PAYMENTS P-2 | * | \$13,648,193 | \$13,811,048 | \$13,464,716 | \$14,094,249 | \$14,234,701 |
| | | | | | | \$14,841,130 |
| --AUTHORITY CAPITAL LEASES-- | | | | | | |
| * | * | * | * | * | * | * |
| * | * | * | * | * | * | * |
| * | * | * | * | * | * | * |
| TOTAL PAYMENTS P-3 | * | * | * | * | * | * |
| --AUTHORITY INTERGOVERNMENTAL LOANS-- | | | | | | |
| * | * | * | * | * | * | * |
| * | * | * | * | * | * | * |
| * | * | * | * | * | * | * |
| TOTAL PAYMENTS P-4 | * | * | * | * | * | * |
| --AUTHORITY OBLIGATIONS (LIST):-- | | | | | | |
| BANS | \$1,000,000 | * | * | * | * | * |
| * | * | * | * | * | * | * |
| * | * | * | * | * | * | * |
| TOTAL PAYMENTS P-5 | * | \$1,000,000 | * | * | * | * |
| TOTAL PRINCIPAL | | | | | | |
| DEBT PAYMENTS SS-6 | \$14,648,193 | \$13,811,048 | \$13,464,716 | \$14,094,249 | \$14,234,701 | \$14,841,130 |

2013

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

Financing

(OPERATION)

5 YEAR DEBT SERVICE SCHEDULE

| INTEREST PAYMENTS | YEARS | | | | | |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| --AUTHORITY NOTES-- | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| TOTAL PAYMENTS I-1 | * | * | * | * | * | * |
| --AUTHORITY BONDS-- | | | | | | |
| | * \$13,936,672 | * \$13,430,038 | * \$12,962,066 | * \$12,508,465 | * \$12,024,749 | * \$11,550,673 |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| TOTAL PAYMENTS I-2 | * \$13,936,672 | * \$13,430,038 | * \$12,962,066 | * \$12,508,465 | * \$12,024,749 | * \$11,550,673 |
| --AUTHORITY CAPITAL LEASES-- | | | | | | |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| TOTAL PAYMENTS I-3 | * | * | * | * | * | * |
| --AUTHORITY INTERGOVERNMENTAL LOANS-- | | | | | | |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| TOTAL PAYMENTS I-4 | * | * | * | * | * | * |
| --AUTHORITY OBLIGATIONS (LIST):-- | | | | | | |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| | * | * | * | * | * | * |
| TOTAL PAYMENTS I-5 | * | * | * | * | * | * |
| TOTAL INTEREST | | | | | | |
| DEBT PAYMENTS SS-6 | * \$13,936,672 | * \$13,430,038 | * \$12,962,066 | * \$12,508,465 | * \$12,024,749 | * \$11,550,673 |

Union County Improvement Authority

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

(1) PY UNRESTRICTED NET ASSETS PY AUDIT * * \$913,851 *

ADJUSTMENTS DURING CURRENT YEAR

(a) EST. NET INCOME OR (LOSS) ON CURRENT
YEAR'S RESULTS OF OPERATIONS *

(Include unbudgeted use of unrestricted net assets)

(b) ADJUSTMENTS: OTHER (Attach list): *

(2) SUBTOTAL - ADJUSTMENTS (ADD AMOUNTS ON LINES a-b) * 45,000 *

(3) ADD LINES 1 AND 2 * 958,851 *

CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS

(attach documentation)

(c) DEBT SERVICE

(d) MAINTENANCE RESERVE

(e) OPERATING REQUIREMENT

(f) OTHER LEGAL RESERVATIONS

(4) SUB-TOTAL - RESTRICTIONS (ADD AMOUNTS ON LINES c-f) * INC./(DEC.) *

DESIGNATIONS (attach documentation)

(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)

(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)

(i) OTHER BOARD DESIGNATION

(j) ADJUSTMENTS /OTHER (Attach list): *

(5) SUBTOTAL - DESIGNATIONS (ADD AMOUNTS ON LINES g-i) * *

(6) ADD LINES 4 and 5 * *

(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET * 958,851 *
(SUBTRACT LINE 6 FROM LINE 3)

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS

(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b) * *

(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3) * *

(10) SUBTOTAL - U/R NET ASSETS UTILIZED (ADD AMOUNTS ON LINES 8-9) * *

(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY
(Budget Item B-2 times 5%) \$841,910

(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a) * *

(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS * \$958,851 *
(SUBTRACT LINES 10 AND 12 FROM LINE 7)

_____/_____
Phone # (extension) / Fax# CERTIFIED BY: _____
EXECUTIVE DIRECTOR

#) Explain in detail in the Budget Message

DATE: _____
PAGE SS-9

RESOLUTION NO. 19-2013

Member Mallonee introduced and moved the adoption of the following resolution and Member Salerno seconded the motion:

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE MAKING OF AN APPLICATION TO THE DIRECTOR
OF THE DIVISION OF LOCAL GOVERNMENT SERVICES AND/OR THE
LOCAL FINANCE BOARD PURSUANT TO N.J.S.A 40A:5A-6, N.J. S. A.
40:37A-54(a), AND N.J.S.A. 40:37A-78 AND OTHER APPLICABLE
SECTIONS IN CONNECTION WITH THE AUTHORITY'S PROPOSED
LEASE REVENUE BONDS, SERIES 2013 (UNION COUNTY COLLEGE
CRANFORD FACILITY PROJECT)**

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by an ordinance of the Board of Chosen Freeholders (the "Board of Freeholders") of the County of Union, New Jersey (the "County"), as public body corporate and politic of the State of New Jersey (the "State") pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended and supplemented from time to time (the "Act"); and

WHEREAS, the County and Union County College have requested that the Authority undertake and provide financing for the design and construction of a Union County College Cranford Facility to be located, in part, on the Colleges Campus in Cranford, New Jersey, which is a facility owned and operated by the Authority, on lands currently owned by the College (the "Project"); and

WHEREAS, the Project is expected to provide new and necessary facilities for the College; and

WHEREAS, the Authority has been requested to finance the Project; and

WHEREAS, the Authority is desirous of assisting in the financing of such Project, to the extent permitted by law; and

WHEREAS, the Authority plans to issue not to exceed \$20,000,000 in Lease Revenue Bonds, Series 2013 (Tax Exempt) (County College Cranford Facility Project) in two or more series being County of Union General Obligation Lease Revenue Bonds, Series 2013A (County College Cranford Facility Project) (the "Series 2013A Bonds"), and County of Union General Obligation Lease Revenue Bonds, Series 2013B (County College Cranford Facility Project) (Chapter 12 Supported) (the "Series 2013B Bonds", and together with the Series 2013A Bonds, the "Series 2013 Bonds") pursuant to: (i) the Act; (ii) a bond resolution of the Authority to be adopted (the "Resolution"); and (iii) all other applicable law; and

WHEREAS, the Authority believes: (i) it is in the public interest to accomplish such purpose; (ii) said purpose is for the health, wealth, convenience or betterment of the inhabitants of the County of Union; (iii) the amounts to be expended for said purpose are not unreasonable or exorbitant; and (iv) the proposal is an efficient and feasible means of providing for the needs of the inhabitants of the County of Union and will not create an undue financial burden to be placed upon the County.

NOW, THEREFORE, BE IT RESOLVED by the Union County Improvement Authority as follows:

Section 1. The making of an application to the Director of Local Government Services, and/or the Local Finance Board for the purpose of implementing the Project is hereby authorized and approved, and all actions to be taken by the Authority's Chairman and/or Executive Director, the Authority's bond counsel, Law Office of John G. Hudak, Esq., LLC., and all of such parties are hereby approved, and all said parties are hereby authorized and directed to represent the Authority in matters pertaining thereto, including, without limitation, any hearing to be held by the Local Finance Board relating to the Project.

Section 2. The Secretary of the Authority is hereby directed to prepare and file a copy of each of the proposed Financing Documents with the Local Finance Board as part of such application.

Section 3. The Director of Local Government Services and/or the Local Finance Board are hereby respectfully requested to consider such application and to record its findings and recommendations as provided by law.

Section 4. This resolution shall take effect immediately.

Recorded Vote

| NAMES | AYE | NO | ABSTAIN | ABSENT |
|---------------------------------|-----|----|---------|--------|
| Anthony R. Scutari, Chairperson | ✓ | | | |
| Carolyn Vollero, V. Chairperson | | | | ✓ |
| John Salerno, Secretary | ✓ | | | |
| Joseph W. Miskiewicz, Treasurer | | | | ✓ |
| Sebastian D'Elia, Member | ✓ | | | |
| Linda Hines, Member | | | | ✓ |
| Samuel T. McGhee, Member | ✓ | | | |
| Cherron Rountree, Member | ✓ | | | |

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE MAKING OF AN APPLICATION TO THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES AND/OR THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A 40A:5A-6, N.J. S. A. 40:37A-54(a), and N.J.S.A. 40:37A-78 AND OTHER APPLICABLE SECTIONS IN CONNECTION WITH THE AUTHORITY'S PROPOSED LEASE REVENUE BONDS, SERIES 2013 (UNION COUNTY COLLEGE CRANFORD FACILITY PROJECT)** is a true copy of a resolution adopted by the governing body of the Authority on March 6, 2013.



UNION COUNTY IMPROVEMENT AUTHORITY

By: _____

John Salerno, Secretary

Dated: March 6, 2013
(SEAL)

RESOLUTION NO. 20-2013

Member  introduced and moved the adoption of the following resolution and Member  seconded the motion:

**RESOLUTION OF THE GOVERNING BODY OF THE UNION COUNTY
IMPROVEMENT AUTHORITY CONCERNING REVIEW OF FINDINGS
AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD MADE
AT A MEETING OF SAID BOARD ON April 11, 2012 IN ACCORDANCE
WITH N.J.S.A. 40A:5A-7**

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by an ordinance of the Board of Chosen Freeholders (the "Board of Freeholders") of the County of Union, New Jersey (the "County"), as a public body corporate and politic of the State of New Jersey (the "State") pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended and supplemented from time to time (the "Act");

WHEREAS, the Authority issued its \$2,175,000 County of Union General Obligation Lease Revenue Bonds, Series 2006A (County College Facility Project) (the "Series 2006A Bonds"), \$38,106,000 County of Union General Obligation Lease Revenue Bonds, Series 2006B (County College Facility Project) (Chapter 12 Supported) (the "Series 2006B Bonds") and the \$8,345,000 County of Union General Obligation Lease Revenue Bonds, Series 2006C (County College Facility Project) (the "Series 2006C Bonds", and together with the Series 2006A Bonds and the Series 2006B Bonds, the "Series 2006 Bonds") pursuant to: (i) the Act; (ii) a bond resolution of the Authority adopted December 7, 2005, as amended by a certificate of an Authorized Officer of the Authority (collectively, the "Resolution"); and (iii) all other applicable law; and

WHEREAS, the Series 2006 Bonds were being issued for the purpose of providing funds for: (i) the County College Facility Project consisting of the acquisition of land for and the construction and equipping of a campus for the College in Elizabeth, New Jersey, (ii) the payment of a portion of the interest on the Series 2006 Bonds from their dated date through and including February 1, 2008, and (iii) the payment of certain of the costs of issuance incurred in connection with the issuance of the Series 2006 Bonds, and are secured by a Lease Purchase Agreement (County College Facility Project) dated as of March 1, 2006 (the "Lease Agreement"), between the Authority and the County pursuant to which the County's obligation to make rental payments shall be absolute and unconditional.

WHEREAS, pursuant to the provisions of the County College Bond Act, Chapter 12 of 1971 of the Laws Of New Jersey, as amended, which provides that one-half of the principal and interest due on said series 2006B bonds are paid by the State, however, the 2006B bonds do not

constitute a debt or liability of the State or a pledge of the faith and credit of the State, but are dependent for repayment upon appropriations provided by law from time to time; and

WHEREAS, the Series 2006 Bonds are subject to redemption prior to their stated maturity; and

WHEREAS, the Authority has determined that it is in the best interest of the Authority, the County to undertake a refunding of the Series 2006 Bonds which will result in a debt service savings to the County and Authority (the "Refunding"); and

WHEREAS, the Authority plans to issue not to exceed \$30,000,000 in Lease Revenue Refunding Bonds, Series 2012 (Tax Exempt) (County College Facility Project) to refund all or a portion of the Series 2006 Bonds (the "Refunding Bonds"); and

WHEREAS, in accordance with Section 13 ("Section 13") of the Act (N.J.S.A. 40:37A-56), prior to the issuance of the Refunding Bonds, the Authority shall make a detailed report with respect to such financing to the Board of Freeholders, which report shall include copies or a description of, without limitation, the Financing Documents; and

WHEREAS, the Authority believes: (i) it is in the public interest to accomplish such purpose; (ii) said purpose is for the health, wealth, convenience or betterment of the inhabitants of the County; (iii) the amounts to be expended for said purpose are not unreasonable or exorbitant; and (iv) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the County and will not create an undue financial burden to be placed upon the Authority or the County, and;

WHEREAS, the Authority made application, on behalf of the County, to the Local Finance Board in the Division of Local Government Services of the Department of Community Affairs of the State (the "Local Finance Board") for the Local Finance Board's review of the financing, and positive findings were received on April 11, 2012, and the resolution of the Local Finance Board were received after February 15, 2013; and

WHEREAS, N.J.S.A. 40A:5A-7 requires that the governing body of the Authority within 45 days of its receipt of the Local Finance Board's findings and recommendations, shall certify by resolution to the Local Finance Board that the members thereof have personally reviewed the findings and recommendations, and

WHEREAS, the members of the governing body of the Authority have personally reviewed the Local Finance Board's findings and recommendations received on after February 15, 2013 on the proposed project financing as evidenced by group affidavit of the governing body, and

WHEREAS, failure to comply with this requirement may subject the members of the Authority to the penalty provisions of N.J.S.A. 52:27BB-52.

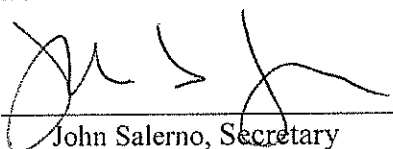
NOW THEREFORE, BE IT RESOLVED that the governing body of the Union County Improvement Authority hereby states that it has complied with the requirements of N.J.S.A. 40A:5A-7 and does hereby submit a certified copy of this resolution and the required affidavit to the Board to show evidence of said compliance.

| NAMES | AYE | NO | ABSTAIN | ABSENT |
|---------------------------------|-----|----|---------|--------|
| Anthony R. Scutari, Chairperson | ✓ | | | |
| Carolyn Vollero, V. Chairperson | | | | ✓ |
| John Salerno, Secretary | ✓ | | | |
| Joseph W. Miskiewicz, Treasurer | | | | ✓ |
| Sebastian D'Elia, Member | ✓ | | | |
| Linda Hines, Member | | | | ✓ |
| Samuel T. McGhee, Member | ✓ | | | |
| Cherron Rountree, Member | ✓ | | | |

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON April 11, 2012 IN ACCORDANCE WITH N.J.S.A. 40A:5A** is a true copy of a resolution adopted by the governing body of the Authority on March 6, 2013.

UNION COUNTY IMPROVEMENT AUTHORITY

By: 
 John Salerno, Secretary

Dated: March 6, 2013
 (SEAL)



CERTIFICATION OF GOVERNING BODY

State of New Jersey
County of Union

We, the members of the governing body of the UNION COUNTY IMPROVEMENT AUTHORITY, being of full age and being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed members of the Union County Improvement Authority.
2. We certify that, pursuant to N.J.S.A. 40A:5A-7, we have personally reviewed the findings and recommendations of the Local Finance Board issued at a meeting of the Board on March 6, 2013, with respect to the proposed project financing for the issuance of refunding bonds of the Authority.

[Signature]

Anthony R. Scutari

John Salerno

Joseph Miskiewicz

Carolyn Vollero

Cheron Roundtree

Linda Hines

Sebastian D'Elia

Samuel T. McGhee

Sworn to and subscribed before me
this 6 day of March, 2013

Attorney-at-Law of New Jersey

[Note: The Corporate Secretary of the Authority shall set forth the reason for the absence of signature of any members of the governing body.]

This affidavit must be sent to the Division of Local Government Services, CN 803, Trenton, New Jersey 08625 within 45 days of receipt of the Local Finance Board's findings and recommendations on the proposed project financing.

**State of New Jersey**

DEPARTMENT OF COMMUNITY AFFAIRS

101 SOUTH BROAD STREET

PO BOX 803

TRENTON, NJ 08625-0803

CHRIS CHRISTIE
*Governor*KIM GUADAGNO
*Lt. Governor*RICHARD E. CONSTABLE, III
*Acting Commissioner***LOCAL FINANCE BOARD
RESOLUTION**

WHEREAS, a proposed project financing has been submitted to the Local Finance Board for review pursuant to N.J.S.A. 40A:5A-6 by the Union County Improvement Authority; and

WHEREAS, the Local Finance Board has held a hearing pursuant to N.J.S.A. 40A:5A-7 on April 11, 2012, to review a proposed project financing in an amount not to exceed \$27,000,000 in General Obligation Lease Revenue Refunding Bonds (County College Project – 2012 Refunding); and

WHEREAS, the Local Finance Board has given consideration to those matters, to the extent applicable, as provided for by Law, and has examined estimates, computations or calculations made in connection with such submissions and has required the production of such papers, documents, witnesses or information and taken such action which it has deemed necessary for its review of such submission;

NOW, THEREFORE, BE IT RESOLVED that the Local Finance Board does hereby make the following findings:

- a) that the project cost has been determined by reasonable and accepted methods;
- b) that the method proposed for the funding of the project cost, proposed or maximum terms and provision of the financing and of a proposed service contract are not unreasonable nor impracticable, and would not impose an undue and unnecessary financial burden on the local inhabitants within the Authority's jurisdiction or would not materially impair the ability to pay promptly the principal of and the interest on the outstanding indebtedness thereof or to provide essential public services to the inhabitants thereof;
- c) that the proposed or maximum terms and conditions of the sale are, in light of current market conditions for obligations of similar quality, reasonable;

BE IT FURTHER RESOLVED that the Local Finance Board does not deem it necessary to make any of the recommendations with regard to this project financing which the Board is authorized to make pursuant to N.J.S.A. 40A:5A-8 provided that all refunding bonds issued achieve at a minimum a 3% present value savings and that the refunding must take place within twelve months from the date of this resolution provided that all refunding bonds issued achieve at a minimum a 3% present value savings and that the refunding must take place within twelve months from the date of this resolution; and

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Local Finance Board
Union County Improvement Authority
April 11, 2012

BE IT FURTHER RESOLVED that the Union County Improvement Authority shall, within 30 days of the closing date of the financing that is the subject of this resolution, file with the Executive Secretary of the Local Finance Board a statement setting forth a complete accounting of the actual issuance costs incurred by the Union County Improvement Authority in undertaking the financing which statement shall include the following: the name of the Union County Improvement Authority; the closing date of the financing; the total amount of the financing; the name of the professionals or others who provided services to the Union County Improvement Authority in undertaking the financing; the estimated dollar amount for each type of issuance cost as set forth in the application submitted by the Union County Improvement Authority to the Local Finance Board with regard to the financing; and the actual dollar amount for each type of issuance cost incurred by the Union County Improvement Authority in undertaking the financing; and

BE IT FURTHER RESOLVED that the details of the issuance of any permanent bonds associated with this application as included in the term sheet (closing statement) shall be promptly provided to the Executive Secretary by forwarding a copy of said term sheet (closing statement); and

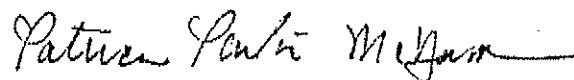
BE IT FURTHER RESOLVED that the Executive Secretary of the Local Finance Board is hereby authorized and directed to certify or endorse such documents or instruments as may be necessary, convenient or desirable in order to carry out the purpose and provisions of the Law and this Resolution; and

BE IT FURTHER RESOLVED that pursuant to N.J.S.A. 40A:5A-7, the governing body of the Authority shall provide to the Executive Secretary within 45 days of receipt of this resolution, the required Authority resolution and affidavit; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

APPROVED BY:
THE LOCAL FINANCE BOARD

DATE: April 11, 2012



PATRICIA PARKIN MCNAMARA
EXECUTIVE SECRETARY
LOCAL FINANCE BOARD