



UNION COUNTY IMPROVEMENT AUTHORITY

1499 US Highway One, North, 3rd Floor
Rahway, New Jersey, 07065
www.ucimprovementauthority.org
(732) 382-9400 (732) 382-5862 fax

Resolution No. 21-2017

Date: March 1, 2017

RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE APPROVAL OF THE ANNUAL BUDGET FOR THE FISCAL YEAR JANUARY 1, 2017 TO DECEMBER 31, 2017

APPROVED AS TO FORM:

Lisa M. da Silva, RMC
Clerk of the Authority

APPROVED AS TO SUFFICIENCY OF FUNDS

☐ YES ☐ NO ☒ NONE REQUIRED
UNION COUNTY IMPROVEMENT AUTHORITY

Lisa M. da Silva

M. W. B. L.

	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Bornstad, Treasurer</i>	✓		✓				
<i>D'Elia</i>	✓		✓				
<i>Hockaday</i>	✓		✓			✓	
<i>Huff</i>	✓		✓				
<i>Lattimore</i>	✓		✓				
<i>Salerno, Secretary</i>		✓					
<i>Szpond</i>	✓		✓				✓
<i>Rountree, Vice Chairwoman</i>	✓		✓				
<i>Scutari, Chairman</i>	✓		✓				

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE APPROVAL OF THE ANNUAL BUDGET
FOR THE FISCAL YEAR JANUARY 1, 2017 TO DECEMBER 31, 2017**

WHEREAS, the Annual Budget for the Authority for the fiscal year beginning January 1, 2017 and ending December 31, 2017 has been presented before the governing body of the Authority at its open public meeting of March 1, 2016, and

WHEREAS, the annual budget introduction 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 \$27,962,072, and Total Appropriation, including any Accumulated Deficit, if any of \$27,962,072.

WHEREAS, the capital budget as introduced reflects total capital appropriations as \$0 and total unrestricted net assets planned to be utilized as funding thereof, of \$0; and

WHEREAS, the schedule of fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to meet with operating expenses, debt services requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contract and agreements.

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:3102 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 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 that it hereby approves, the Annual Budget, including appended Supplemental Schedules of the Union County Improvement Authority for the fiscal year beginning January 1, 2017 and ending December 31, 2017.

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 provision as stipulated in the said Authority's outstanding debt obligations, lease commitments and other pledge agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Union County Improvement Authority will consider the Annual Budget for adoption on April 5, 2017.

State Filing Year

2017

Note: This Budget document is for Fiscal Years Beginning Jan. 1, 2017 to Dec. 31, 2017

Start Year

End Year

Fiscal Year

2017

-

2017

Authority Budget of:

Union County Improvement Authority

For the Period:

January 1, 2017

to

December 31, 2017

<http://ucimprovementauthority.org/>

Authority Web Address



Division of Local Government Services

Full size copies of the proposed
budget are available -
Please see *Melanie*

2017 AUTHORITY BUDGET

Certification Section

2017

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2017 TO December 31, 2017

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.A. 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: _____

2017 PREPARER'S CERTIFICATION

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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 required schedules are completed and attached.

Preparer's Signature:			
Name:	Daniel Sullivan		
Title:	Executive Director		
Address:	1499 Route 1 and 9 Rahway, NJ 07065		
Phone Number:	732-382-9400	Fax Number:	732-382-5862
E-mail address	dsullivan@ucia-NJ.org		

2017 APPROVAL CERTIFICATION

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

It is hereby certified that the Authority Budget, including all 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 not less than a majority of the full membership of the governing body thereof.

Officer's Signature:			
Name:	John Salerno		
Title:	Secretary		
Address:	1499 Route 1 and 9 Rahway, NJ 07065		
Phone Number:	732-382-9400	Fax Number:	732-382-5862
E-mail address	info@ucia-nj.org		

INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	http://ucimprovementauthority.org/
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- ✓ A description of the Authority's mission and responsibilities
- ✓ Commencing with 2013, the budgets for the current fiscal year and immediately preceding two prior years
- ✓ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- ✓ Commencing with 2012, the annual audits of the most recent fiscal year and immediately two prior years
- ✓ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- ✓ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- ✓ Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- ✓ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- ✓ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying compliance Tony Scutari

Title of Officer Certifying compliance Chairman

Signature _____

2017 AUTHORITY BUDGET RESOLUTION

Union County Improvement

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

WHEREAS, the Annual Budget and Capital Budget for the Union County Improvement Authority for the fiscal year beginning, January 1, 2017 and ending, December 31, 2017 has been presented before the governing body Union County Improvement Authority at its open public meeting of March 1, 2017; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 27,962,072, Total Appropriations, including any Accumulated Deficit if any, of \$ 27,962,072 and Total Unrestricted Net Position utilized of \$ -0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ -0- and Total Unrestricted Net Position 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 March 1, 2017 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Union County Improvement Authority for the fiscal year beginning, January 1, 2017 and ending, December 31, 2017 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 April 1, 2017.

(Secretary's Signature)

(Date)



Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Anthony Scutari				
Raymond J. Szpond				
John Salerno				
Steve Hockaday				
Cherron Rountree				
George H. Lattimore				
Ronald Bornstad				
Scott M. Huff				
Sebastian D' Elia				

2017 ADOPTION CERTIFICATION

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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 _____, _____.

Officer's Signature:			
Name:	John Salerno		
Title:	Secretary		
Address:	1499 Route 1 and 9 Rahway, NJ 07065		
Phone Number:	732-382-9400	Fax Number:	732-382-5862
E-mail address	info@ucia-nj.org		

2017 ADOPTED BUDGET RESOLUTION

Union County Improvement

AUTHORITY

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

WHEREAS, the Annual Budget and Capital Budget/Program for the Union County Improvement Authority for the fiscal year beginning January 1, 2017 and ending, December 31, 2017 has been presented for adoption before the governing body of the Union County Improvement Authority at its open public meeting of March 1, 2017; 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 \$27,962,072, Total Appropriations, including any Accumulated Deficit, if any, of \$27,962,072 and Total Unrestricted Net Position utilized of \$-0-; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$-0- and Total Unrestricted Net Position 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 March 1, 2017 that the Annual Budget and Capital Budget/Program of Union County Improvement Authority for the fiscal year beginning, January 1, 2017 and ending, December 31, 2017 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
Anthony Scutari				
Raymond J. Szpond				
John Salerno				
Steve Hockaday				
Cherron Rountree				
George H. Lattimore				
Ronald Boristad				
Scott M. Huff				
Sebastian D' Elia				

2017 AUTHORITY BUDGET

Narrative and Information Section

2017 AUTHORITY BUDGET MESSAGE & ANALYSIS
Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

Answer all questions below. Attach additional pages and schedules as needed.

1. Complete a brief statement on the 2017 proposed Annual Budget and make comparison to the 2016 adopted budget for each operation. Explain any variances over +/-10% (As shown on budget page F-4 explain the reason for changes for each appropriation changing more than 10%) for each line item by operation. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. For example, if anticipated service charges have increased 15% due to an increase in rates, provide a copy of the resolution authorizing the rate increase.

The overall budget for the year 2017 has decreased from the year 2016. We do not anticipate miscellaneous Administrative Expenses. Salary and Wages increased due to a new hire and scheduled salary increases. Fringe is anticipated to decrease the anticipated cost savings. Professional Fees, Office Expenses and Shared Services are anticipated to decrease through cost controls. Interest on Debt Service is expected to decrease due to scheduled retirements.

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. An increase or decrease is considered significant if it is over +/-10% (As shown on budget page F-2 explain reason for change for each revenue changing more than 10%) from the current year adopted budget.

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. The Administrative and Management Fee revenue increases to bring the amount in line with actual collections. Lease payments are expected to decrease due to scheduled retirements. County of Union, Economic Development subsidy increased due to expected decrease in new financing. We do not anticipate miscellaneous revenue; interest is anticipated to increase as a function of the current environment.

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 Position in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc. If the Authority's budget anticipates a use of Unrestricted Net Position, this question must be answered.

No Net Position will be utilized in the current year's budget.

2015 AUTHORITY BUDGET MESSAGE & ANALYSIS
(Continued)
Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).

Not Applicable

6. The proposed budget must not reflect an anticipated deficit from 2017 operations. 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 (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. (Prepare a response to deficits caused by the implementation of GASB 68)

Not applicable.

7. Attach a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) if it has been changed since the prior year budget submission and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in the rate structure, if applicable.

Generally, the Authority collects and administration fee of .125% of the outstanding bonds per issue. Additionally, the Authority receives an issuance fee of \$50,000 for each new issue financed.

AUTHORITY CONTACT INFORMATION 2017

Please complete the following information regarding this Authority. All information requested below must be completed.

Name of Authority:	Union County Improvement Authority		
Federal ID Number:	22-2815346		
Address:	1499 Route 1 and 9		
City, State, Zip:	Rahway	NJ	07065
Phone: (ext.)	732-382-9400	Fax:	732-382-5862

Preparer's Name:	Daniel Sullivan		
Preparer's Address:	1499 Route 1 and 9		
City, State, Zip:	Rahway	NJ	07065
Phone: (ext.)	732-382-9400	Fax:	732-382-5862
E-mail:	dsullivan@ucia-NJ.org		

Chief Executive Officer:	Daniel Sullivan		
Phone: (ext.)	732-382-9400	Fax:	732-382-5862
E-mail:	dsullivan@ucia-NJ.org		

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		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Union County Improvement

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

Answer all questions below completely and attach additional information as required.

- 1) Provide the number of individuals employed in calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 6
- 2) Provide the amount of total salaries and wages for calendar year 2015 as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: \$301,554
- 3) Provide the number of regular voting members of the governing body: 9
- 4) Provide the number of alternate voting members of the governing body: 0
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at http://fds.state.nj.us/njdea_prod/fdssearch.aspx before answering) Yes If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? No

If the answer to any of the above is "yes," attach a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.
- 9) Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract? A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor. No If "yes," attach a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach a narrative of your Authority's procedures for all employees.*

The Executive Director's salary is determined by contract through a resolution that is reviewed and approved by the Board at their regular public meeting. Employee's salary increase proposals are presented through a resolution that is reviewed and approved by the Board at their regular public meeting.

- 11) Did the Authority pay for meals or catering during the current fiscal year? Yes If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

Payee: Bella Gina's

Invoice Dated 12/14/15 - Catering for Staff Meeting	-200.00
Invoice Dated 07/10/16 - Sympathy Arrangement	-96.00
Invoice Dated 10/27/16 - Maternity Congratulations	-68.13
Invoice Dated 11/30/16 - Sympathy Arrangement	-56.50
Invoice Dated 12/13/16 - Catering for Staff Meeting	-182.00
Invoice Dated 02/01/17 - Space Utilization Study Working Meeting	-254.00
Invoice Dated 02/08/17 - Sympathy Arrangement	-60.00

- 12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? Yes If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

01/20/2016	Greater Elizabeth Chamber of Commerce	Walk to Washington Event - 2016		\$1,180.00
01/21/2016	Linda Stender	2015 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$658.62
03/02/2016	Mark Brink	02/24/16 Mtg w/NJDPM&C (Trenton) - Mileage, Tolls, Parking	Other	\$69.52
03/16/2016	Linda Stender	Walk To Washington Reimbursement	Conferences	\$300.00
09/14/2016	New Jersey State League of Municipalities	2016 NJSLOM Conference Registration: 1587 & 1589 (11 count @ \$55/ea)	Conference	\$605.00
12/09/2016	Anthony Scutari	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$539.22
12/09/2016	Sebastian D'Elia	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$496.30
12/09/2016	Ronald Bornstad	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$603.17
12/09/2016	Linda Stender	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$336.72
12/09/2016	Monica Perkins	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$651.09
12/09/2016	Mark Brink	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$426.67
12/20/2016	Daniel P. Sullivan	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$616.45
01/04/2017	Cherron Rountree	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$566.14
01/04/2017	Steve Hockaday	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$489.45
01/04/2017	Raymond Szpond	2016 NJSLOM Conference Reimbursement - Hotel/Travel Expenses	Conferences	\$584.87
				\$6,943.22

- 13) Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority:
- First class or charter travel No
 - Travel for companions No
 - Tax indemnification and gross-up payments No
 - Discretionary spending account No
 - Housing allowance or residence for personal use No
 - Payments for business use of personal residence No
 - Vehicle/auto allowance or vehicle for personal use No
 - Health or social club dues or initiation fees No
 - Personal services (i.e.: maid, chauffeur, chef) No
- If the answer to any of the above is "yes," attach a description of the transaction including the name and position of the individual and the amount expended.

- 14) Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? Yes If "no," attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements indicate that in answer)

Page 11 of the UCLA Employee Handbook - TRAVEL EXPENSES

Official travel should be arranged through UCLA, so that when possible UCLA can make and pay for employees' travel arrangements directly in order to control costs and take advantage of government rates when they are available. When employees must pay expenses incurred in connection with official travel, including necessary meals, UCLA will reimburse employees for those expenses provided 1) the travel plan and expenses were previously approved, in writing, by the employee's supervisor and the Executive Director or his/her designee, and 2) the employee submits receipts for all such expenses. Meals, when necessary in connection with the official travel, may be reimbursed at the discretion of UCLA. Generally, incidental or optional expenses (such as room service, entertainment, and alcohol) will not be reimbursed. Employees who are required to use their personal automobiles in the performance of their official duties shall be reimbursed at the standard mileage rate set by the U.S. Internal Revenue Service for miles actually traveled. Such employees shall also be reimbursed for necessary parking and toll expenses incurred, provided receipts are submitted.

- 15) Did the Authority make any payments to current or former commissioners or employees for severance or termination? No If "yes," attach explanation including amount paid.
- 16) Did the Authority make any payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No If "yes," attach explanation including amount paid.
- 17) Did the Authority comply with its Continuing Disclosure Agreements for all debt issuances outstanding by submitting its audited annual financial statements, annual operating data, and notice of material events to the Municipal Securities Rulemaking Board's Electronic Municipal Marketplace Access (EMMA) as required? N/A If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future.

Since the Authority is a conduit issuer, the Authority does not have to provide financial statements and operating data for its debt issuances; however, the Authority is responsible for material events. In September 2014, an independent third party review of the Authority's Continuing Disclosure Agreements was done for their outstanding issuances. All information which needed to be updated and uploaded to EMMA was done at that time.

- 18) Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No If "yes," attach explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.
- 19) Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e.: sewer overflow, etc.)? No If "yes," attach a description of the event or condition that resulted in the fine or assessment and indicate the amount of the fine or assessment.

AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES, HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS

Union County Improvement

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest compensated employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2017, the calendar year 2015 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2016, with 2014 being the most recent calendar year ended), and for fiscal years ending June 30, 2018, the calendar year 2016 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2017, with 2016 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Page N-4 (1 of 2)

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

For the Period January 1, 2017 to December 31, 2017
Example Municipal Utilities Authority

Name	Title	Average Hours per Week Dedicated to Position	Position	Reportable Compensation from Authority (W-2/1099)		Base Salary/ Stipend	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body (1) See note below	Position held at Other Public Entity (in Column O)	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation from All Public Entities
				Commissioner	Officer										
1 Daniel P. Sullivan	Executive Director	40		x					\$98,756	UCUA	40	\$100,732	\$100,732	\$100,732	\$227,560
2 Linda Bender	Dep. Exec Director	35		x					\$4,554	UCUA	35	\$2,625	\$2,625	\$2,625	\$12,625
3 Lisa M. da Silva	Clerk of the Authority	10							\$2,607	UCUA	35	\$2,607	\$2,607	\$2,607	\$12,474
4 Mark W. Brink	Project Manager	35							\$9,281	None					\$17,352
5 Monica Perkins	Project Specialist	35							\$11,952	None					\$87,606
6 Meabane Slovick	Admin Assistant	35							\$23,945	None					\$71,045
7 Anthony Sotari	Chairman				x					City of Raleigh	35				0
8 Cherron Routree	Vice Chair				x					County of Union	35				0
9 Ronald Bornstad	Treasurer				x					County of Union	35				0
10 John Salerno	Secretary				x					County of Union	35				0
11 Sebastian O'ella	Commissioner				x					County of Union	35				0
12 George H. Latimore	Commissioner				x					County of Union	35				0
13 Steve Hockaday	Commissioner				x					County of Union	35				0
14 Raymond Spond	Commissioner				x					County of Union	35				0
15 Scott M. Huff	Commissioner				x					County of Union	35				0
Total:															

Example Municipal Utilities Authority

For the Period January 1, 2017 to December 31, 2017

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	No	Yes or No
Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box)	No	Yes or No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

Example Municipal Utilities Authority
For the Period January 1, 2017 to December 31, 2017

Complete the below table for the Authority's accrued liability for compensated absences.

X Box if Authority has no Compensated Absences

Total liability for accumulated compensated absences at beginning of current year	\$	78,720
---	----	--------

The total Amount Should agree to most recently issued audit report for the Authority

SUMMARY

Union County Improvement Authority
For the Period January 1, 2017 to December 31, 2017

	FY 2017 Proposed Budget						FY 2016 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Financing	Operation #2	N/A	N/A	N/A	N/A	Total All Operations	All Operations	All Operations
REVENUES									
Total Operating Revenues	\$ 27,522,572	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,522,572	\$ 30,152,612	\$ (2,630,040) -8.7%
Total Non-Operating Revenues	439,500	-	-	-	-	-	439,500	314,000	125,500 40.0%
Total Anticipated Revenues	27,962,072	-	-	-	-	-	27,962,072	30,466,612	(2,504,540) -8.2%
APPROPRIATIONS									
Total Administration	917,500	-	-	-	-	-	917,500	1,047,000	(129,500) -12.4%
Total Cost of Providing Services	5,574,940	-	-	-	-	-	5,574,940	5,302,104	272,836 5.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	12,694,701	-	-	-	-	-	12,694,701	12,919,249	(224,548) -1.7%
Total Operating Appropriations	19,187,141	-	-	-	-	-	19,187,141	19,268,353	(81,212) -0.4%
Total Interest Payments on Debt	8,774,931	-	-	-	-	-	8,774,931	11,198,259	(2,423,328) -21.6%
Total Other Non-Operating Appropriations	8,774,931	-	-	-	-	-	8,774,931	11,198,259	(2,423,328) -21.6%
Accumulated Deficit	-	-	-	-	-	-	-	-	- #DIV/0!
Total Appropriations and Accumulated Deficit	27,962,072	-	-	-	-	-	27,962,072	30,466,612	(2,504,540) -8.2%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	- #DIV/0!
Net Total Appropriations	27,962,072	-	-	-	-	-	27,962,072	30,466,612	(2,504,540) -8.2%
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- #DIV/0!

F-1

Revenue Schedule

Union County Improvement Authority
For the Period January 1, 2017 to December 31, 2017

	FY 2017 Proposed Budget						FY 2016 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Financing	Operation #2	N/A	N/A	N/A	N/A	Total All Operations	All Operations	All Operations
OPERATING REVENUES									
Service Charges									
Residential							\$ -	\$ -	\$ - #DIV/0!
Business/Commercial							-	-	- #DIV/0!
Industrial							-	-	- #DIV/0!
Intergovernmental							-	-	- #DIV/0!
Other							-	-	- #DIV/0!
Total Service Charges	-	-	-	-	-	-	-	-	- #DIV/0!
Connection Fees									
Residential							-	-	- #DIV/0!
Business/Commercial							-	-	- #DIV/0!
Industrial							-	-	- #DIV/0!
Intergovernmental							-	-	- #DIV/0!
Other							-	-	- #DIV/0!
Total Connection Fees	-	-	-	-	-	-	-	-	- #DIV/0!
Parking Fees									
Meters							-	-	- #DIV/0!
Permits							-	-	- #DIV/0!
Fines/Penalties							-	-	- #DIV/0!
Other							-	-	- #DIV/0!
Total Parking Fees	-	-	-	-	-	-	-	-	- #DIV/0!
Other Operating Revenues (List)									
Administrative and Management Fees	390,000	-	-	-	-	-	390,000	345,000	45,000 13.0%
Issuance Fees	100,000	-	-	-	-	-	100,000	100,000	- 0.0%
Lease Payments	214,696,32	-	-	-	-	-	21,469,632	24,117,508	(2,647,876) -11.0%
Rents	556,2940	-	-	-	-	-	5,562,940	5,590,104	(27,164) -0.5%
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	- #DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	- #DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	- #DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	- #DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	- #DIV/0!
Type in (Grant, Other Rev)	-	-	-	-	-	-	-	-	- #DIV/0!
Total Other Revenue	27,522,572	-	-	-	-	-	27,522,572	30,152,612	(2,630,040) -8.7%
Total Operating Revenues	27,522,572	-	-	-	-	-	27,522,572	30,152,612	(2,630,040) -8.7%
NON-OPERATING REVENUES									
Other Non-Operating Revenues (List)									
County of Union, Economic Development	425,000	-	-	-	-	-	425,000	300,000	125,000 41.7%
Ground Lease	12,000	-	-	-	-	-	12,000	12,000	- 0.0%
Miscellaneous	-	-	-	-	-	-	-	1,000	(1,000) -100.0%
Type in	-	-	-	-	-	-	-	-	- #DIV/0!
Type in	-	-	-	-	-	-	-	-	- #DIV/0!
Type in	-	-	-	-	-	-	-	-	- #DIV/0!
Total Other Non-Operating Revenue	437,000	-	-	-	-	-	437,000	313,000	124,000 39.6%
Interest on Investments & Deposits (List)									
Interest Earned	2,500	-	-	-	-	-	2,500	1,000	1,500 150.0%
Penalties	-	-	-	-	-	-	-	-	- #DIV/0!
Other	-	-	-	-	-	-	-	-	- #DIV/0!
Total Interest	2,500	-	-	-	-	-	2,500	1,000	1,500 150.0%
Total Non-Operating Revenues	439,500	-	-	-	-	-	439,500	314,000	125,500 40.0%
TOTAL ANTICIPATED REVENUES	\$ 27,962,072	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,962,072	\$ 30,466,612	\$ (2,504,540) -8.2%

F-2

Prior Year Adopted Revenue Schedule

Union County Improvement Authority

	FY 2016 Adopted Budget					Total All Operations
	Financing	Operation #2	N/A	N/A	N/A	
OPERATING REVENUES						
<i>Service Charges</i>						
Residential						\$ -
Business/Commercial						-
Industrial						-
Intergovernmental						-
Other						-
Total Service Charges						-
<i>Connection Fees</i>						
Residential						-
Business/Commercial						-
Industrial						-
Intergovernmental						-
Other						-
Total Connection Fees						-
<i>Parking Fees</i>						
Meters						-
Permits						-
Fines/Penalties						-
Other						-
Total Parking Fees						-
<i>Other Operating Revenues (List)</i>						
Administrative and Management Fees		345000				345,000
Issuance Fees		100000				100,000
Lease Payments		24117508				24,117,508
Rents		5590104				5,590,104
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Type in (Grant, Other Rev)						-
Total Other Revenue		30,152,612				30,152,612
Total Operating Revenues		30,152,612				30,152,612
NON-OPERATING REVENUES						
<i>Other Non-Operating Revenues (List)</i>						
County of Union, Economic Development		300,000				300,000
Ground Lease		12,000				12,000
Miscellaneous		1,000				1,000
Type in						-
Type in						-
Type in						-
Other Non-Operating Revenues		313,000				313,000
<i>Interest on Investments & Deposits</i>						
Interest Earned		1,000				1,000
Penalties						-
Other						-
Total Interest		1,000				1,000
Total Non-Operating Revenues		314,000				314,000
TOTAL ANTICIPATED REVENUES		\$ 30,466,612	\$ -	\$ -	\$ -	\$ 30,466,612

Appropriations Schedule

Union County Improvement Authority
For the Period January 1, 2017 to December 31, 2017

	FY 2017 Proposed Budget					Total All Operations	FY 2016 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Financing	Operation #2	N/A	N/A	N/A				
OPERATING APPROPRIATIONS									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 404,000					\$ 404,000	\$ 360,000	\$ 44,000	12.2%
Fringe Benefits	119,415					119,415	215,000	(95,585)	-44.5%
Total Administration - Personnel	523,415					523,415	575,000	(51,585)	-9.0%
<i>Administration - Other (List)</i>									
Professional Fees	202,000					202,000	250,000	(48,000)	-19.2%
Office Expenses	16,000					16,000	20,000	(4,000)	-20.0%
Shared Services	76,085					76,085	100,000	(23,915)	-23.9%
Insurance	100,000					100,000	92,500	7,500	8.1%
Miscellaneous Administration*							9,500	(9,500)	-100.0%
Total Administration - Other	394,085					394,085	472,000	(77,915)	-16.5%
Total Administration	917,500					917,500	1,047,000	(129,500)	-12.4%
<i>Cost of Providing Services - Personnel</i>									
Salary & Wages									#DIV/0!
Fringe Benefits									#DIV/0!
Total COPS - Personnel									#DIV/0!
<i>Cost of Providing Services - Other (List)</i>									
Rents	5,574,940					5,574,940	5,302,104	272,836	5.1%
Type in Description									#DIV/0!
Type in Description									#DIV/0!
Type in Description									#DIV/0!
Miscellaneous COPS*									#DIV/0!
Total COPS - Other	5,574,940					5,574,940	5,302,104	272,836	5.1%
Total Cost of Providing Services	5,574,940					5,574,940	5,302,104	272,836	5.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	12,694,701					12,694,701	12,919,249	(224,548)	-1.7%
Total Operating Appropriations	19,187,141					19,187,141	19,268,353	(81,212)	-0.4%
NON-OPERATING APPROPRIATIONS									
Total Interest Payments on Debt	8,774,931					8,774,931	11,198,259	(2,423,328)	-21.6%
Operations & Maintenance Reserve									#DIV/0!
Renewal & Replacement Reserve									#DIV/0!
Municipality/County Appropriation									#DIV/0!
Other Reserves									#DIV/0!
Total Non-Operating Appropriations	8,774,931					8,774,931	11,198,259	(2,423,328)	-21.6%
TOTAL APPROPRIATIONS	27,962,072					27,962,072	30,466,612	(2,504,540)	-8.2%
ACCUMULATED DEFICIT									#DIV/0!
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	27,962,072					27,962,072	30,466,612	(2,504,540)	-8.2%
UNRESTRICTED NET POSITION UTILIZED									
Municipality/County Appropriation									#DIV/0!
Other									#DIV/0!
Total Unrestricted Net Position Utilized									#DIV/0!
TOTAL NET APPROPRIATIONS*	\$ 27,962,072	\$ -	\$ -	\$ -	\$ -	\$ 27,962,072	\$ 30,466,612	\$ (2,504,540)	-8.2%

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 959,357.05 \$ - \$ - \$ - \$ - \$ - \$ 959,357.05

Prior Year Adopted Appropriations Schedule

Union County Improvement Authority

FY 2016 Adopted Budget							
	Financing	Operation #2	N/A	N/A	N/A	N/A	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 360,000						\$ 360,000
Fringe Benefits	215,000						215,000
Total Administration - Personnel	575,000	-	-	-	-	-	575,000
<i>Administration - Other (List)</i>							
Professional Fees	250,000						250,000
Office Expenses	20,000						20,000
Shared Services	100,000						100,000
Insurance	92,500						92,500
Miscellaneous Administration*	9,500						9,500
Total Administration - Other	472,000	-	-	-	-	-	472,000
Total Administration	1,047,000	-	-	-	-	-	1,047,000
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Rents	5,302,104						5,302,104
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	5,302,104	-	-	-	-	-	5,302,104
Total Cost of Providing Services	5,302,104	-	-	-	-	-	5,302,104
Total Principal Payments on Debt Service in Lieu of Depreciation	12,919,249	-	-	-	-	-	12,919,249
Total Operating Appropriations	19,268,353	-	-	-	-	-	19,268,353
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	11,198,259	-	-	-	-	-	11,198,259
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	11,198,259	-	-	-	-	-	11,198,259
TOTAL APPROPRIATIONS	30,466,612	-	-	-	-	-	30,466,612
ACCUMULATED DEFICIT							
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	30,466,612	-	-	-	-	-	30,466,612
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation							-
Other							-
Total Unrestricted Net Position Utilized							-
TOTAL NET APPROPRIATIONS	\$ 30,466,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,466,612

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 963,417.65 \$ - \$ - \$ - \$ - \$ - \$ - \$ 963,417.65

Debt Service Schedule - Principal

Union County Improvement Authority									
Fiscal Year Ending In									
	Adopted Budget Year 2016	Proposed Budget Year 2017	2018	2019	2020	2021	2022	Thereafter	Total Principal Outstanding
<i>Financing</i>									
Type In Issue Name	\$ 12,919,249	\$ 12,694,701	\$ 13,376,130	\$ 12,813,599	\$ 10,642,173	\$ 12,691,922	\$ 13,497,921	\$ 129,954,784	\$ 205,671,230
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Total Principal	12,919,249	12,694,701	13,376,130	12,813,599	10,642,173	12,691,922	13,497,921	129,954,784	205,671,230
<i>Operation #2</i>									
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
<i>N/A</i>									
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Type In Issue Name									-
Total Principal	-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS	\$ 12,919,249	\$ 12,694,701	\$ 13,376,130	\$ 12,813,599	\$ 10,642,173	\$ 12,691,922	\$ 13,497,921	\$ 129,954,784	\$ 205,671,230
Indicate the Authority's most recent bond rating and the year of the rating by ratings service.									
Bond Rating	Moody's	Fitch	Standard & Pears						
Year of Last Rating									

Debt Service Schedule - Schedule

Union County Improvement Authority

Bond Issue	Principal Due
1998A Linden Airport	\$ -
2002 Sewer System -- Elizabeth-Shared Services	1,310,000
2003B Plainfield Park Madison	720,000
2003 Pooled ERI Unfunded Liability Project	1,395,000
2003A Union Township Train Station Bonds	315,000
2003A Police Athletic League, Inc. of Linden	90,000
2004 Linden South Wood Ave. Redevelopment	90,000
2004 Capital Equipment & Infrastructure Lease	100,000
2004 Linden Theater	145,000
2005 Prosecutors Office	250,000
2005 Oak Park Project - 2047	128,548
2005 Oak Park Project - 2026	131,152
2005 Linden Stadium	165,000
2005 Linden Library	70,000
2006 Capital Equipment & Infrastructure Lease	355,000
2006 Linden Firehouse	1,175,000
2007 Linden Morningstar	260,000
2007 Linden Library	365,000
2007 Cherry Street	150,000
2010 Oakwood Project	-
2010 Child Advocacy Center	165,000
2010B Linden Airport	665,000
2011 Renewable Energy Project	1,015,000
2012 Family Court House Project	-
2012 Correctional Facility Facility (2002 Refunding)	370,000
2013A Park Madison (03 Refunding)	-
2013A Cranford Facility Project	75,000
2013B Cranford Facility Project	580,000
2013 Correctional Facility	330,000
2014A Union County College	110,000
2014B Union County College	2,845,000
2014C Union County College	400,000
2015 Juvenile Detention Center	810,000
2015A Oakwood Plaza	-
2015B Oakwood Plaza	-
Total Principal	14,579,701
Less: Rents	(1,885,000)
Adjusted Total Principal	\$ 12,694,701

Debt Service Schedule - Interest
Union County Improvement Authority

If Authority has no debt X this box		Fiscal Year Ending in								Total Interest
		Adopted Budget Year 2016	Proposed Budget Year 2017	2018	2019	2020	2021	2022	Thereafter	Payments Outstanding
Financing										
Type In Issue Name		\$ 11,198,259	\$ 8,774,931	\$ 8,222,265	\$ 7,660,461	\$ 7,157,830	\$ 6,365,945	\$ 5,751,535	\$ 51,538,946	\$ 95,471,913
Type In Issue Name										-
Type In Issue Name										-
Type In Issue Name										-
Total Interest Payments		11,198,259	8,774,931	8,222,265	7,660,461	7,157,830	6,365,945	5,751,535	51,538,946	95,471,913
Operation #2										
Type In Issue Name										-
Type In Issue Name										-
Type In Issue Name										-
Type In Issue Name										-
Total Interest Payments		-	-	-	-	-	-	-	-	-
N/A										
Type In Issue Name										-
Type In Issue Name										-
Type In Issue Name										-
Type In Issue Name										-
Total Interest Payments		-	-	-	-	-	-	-	-	-
N/A										
Type In Issue Name										-
Type In Issue Name										-
Type In Issue Name										-
Type In Issue Name										-
Total Interest Payments		-	-	-	-	-	-	-	-	-
N/A										
Type In Issue Name										-
Type In Issue Name										-
Type In Issue Name										-
Type In Issue Name										-
Total Interest Payments		-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS		\$ 11,198,259	\$ 8,774,931	\$ 8,222,265	\$ 7,660,461	\$ 7,157,830	\$ 6,365,945	\$ 5,751,535	\$ 51,538,946	\$ 95,471,913

F-7

2017

Union County Improvement

Net Position Reconciliation

Union County Improvement Authority
For the Period January 1, 2017 to December 31, 2017

FY 2017 Proposed Budget

	Financing	Operation #2	N/A	N/A	N/A	N/A	Total All Operations
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	\$ (11,660,769)						\$ (11,660,769)
Less: Invested in Capital Assets, Net of Related Debt (1)	(11,130,716)						(11,130,716)
Less: Restricted for Debt Service Reserve (1)	665,106						665,106
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	(1,195,159)	-	-	-	-	-	(1,195,159)
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)							-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							-
Plus: Estimated Income (Loss) on Current Year Operations (2)							-
Plus: Other Adjustments (attach schedule)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	(1,195,159)	-	-	-	-	-	(1,195,159)
Unrestricted Net Position Utilized to Balance Proposed Budget	-	-	-	-	-	-	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-	-	-	-	-	-	-
Appropriation to Municipality/County (3)	-	-	-	-	-	-	-
Total Unrestricted Net Position Utilized in Proposed Budget	-	-	-	-	-	-	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ (1,195,159)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,195,159)

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 959,357 \$ - \$ - \$ - \$ - \$ - \$ 959,357

(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

AUTHORITY CAPITAL BUDGET/ PROGRAM

2017 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

Union County Improvement Authority

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

☐ 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 hereby 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): None required

Officer's Signature:			
Name:	John Salerno		
Title:	Secretary		
Address:	1499 Route 1 and 9 Rahway, NJ 07065		
Phone Number:	732-382-9400	Fax Number:	732-382-5862
E-mail address	info@ucia-nj.org		

2017 CAPITAL BUDGET/PROGRAM MESSAGE

Union County Improvement Authority

FISCAL YEAR: FROM: January 1, 2017 TO: December 31, 2017

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 improvement plan or report; does it include full lifecycle costs; and is it consistent with appropriate elements of Master Plans or other plans in the jurisdiction(s) 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 impact 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.

Proposed Capital Budget

Union County Improvement Authority
For the Period January 1, 2017 to December 31, 2017

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Financing						
Type in Description	\$ -					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
Operation #2						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL PROPOSED CAPITAL BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Enter brief description of up to four projects for each operation above. For operations with more than four budgeted projects, please attach additional schedules. Input total amount of all projects for the operation on single line and enter "See Attached Schedule" instead of project description.

5 Year Capital Improvement Plan

Union County Improvement Authority
For the Period January 1, 2017 to December 31, 2017

	Estimated Total Cost	Fiscal Year Beginning in				
		Current Budget Year 2017	2018	2019	2020	2021 2022
Financing						
Type in Description	\$ -	\$ -				
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Total	-	-	-	-	-	-
Operation #2						
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Total	-	-	-	-	-	-
N/A						
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Total	-	-	-	-	-	-
N/A						
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Total	-	-	-	-	-	-
N/A						
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Type in Description	-	-				
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.

5 Year Capital Improvement Plan Funding Sources

Union County Improvement Authority
For the Period January 1, 2017 to December 31, 2017

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
Financing						
Type in Description	\$ -					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
Operation #2						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
N/A						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
Balance check	-	- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

Project descriptions entered on Page CB-3 will carry forward to Pages CB-4 and CB-5. No need to re-enter project descriptions above.