

# ***Authority Budget of:***

## ***Union County Improvement Authority***

**State Filing Year**

**2022**

**APPROVED COPY**

***For the Period:***

***January 1, 2022***

***to***

***December 31, 2022***

**[ucimprovementauthority.org](http://ucimprovementauthority.org)**

**Authority Web Address**



***Division of Local Government Services***

# **2022 (2022-2023) AUTHORITY BUDGET**

## **Certification Section**

**2022 (2022-2023)**

**Union County Improvement**

**AUTHORITY BUDGET**

**FISCAL YEAR: FROM January 1, 2022 TO December 31, 2022**

**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: Paul D. Cwert CPA, RMA Date: 10-29-2021

**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: \_\_\_\_\_

**State of New Jersey**  
**Department of Community Affairs**  
**Division of Local Government Services**  
**PROPOSED INTRODUCED AUTHORITY BUDGET**  
**INTRODUCED BUDGET TRANSMITTAL PACKAGE**


Submit all budget related materials in one package to: *Bureau of Authority Regulation Affairs, Division of Local Government Services, 101 South Broad Street, P.O. Box 803, Trenton, NJ 08625-0803.* Check the box of each item to indicate that it is included in budget or has been completed.

**Proposed Introduced Authority Budget Document**

- ☒ 2 copies of the Introduced budget document that includes all pages completed
  - ☒ Authority Name and Fiscal Year are filled in
  - ☒ Signature blocks on Pages C-2, C-3, and C-4 are filled in along with title, address, e-mail address, phone number and fax number.
  - ☒ Page C-5 Resolution of the Authority governing body approving the introduced budget is enclosed with recorded vote
- Note: Aye Votes must total a majority of the full membership of the governing body (Not including Alternates in total)**
- ☒ Page C-5 Proposed hearing date for adoption of Budget reflected in Authority Budget Resolution
  - ☒ Page C-5 Authority Budget Resolution is signed with original hand-written signature
  - ☒ Budget Narrative (N Pages) and Information Section is complete (All items answered or indicated N/A)
  - ☒ Pages N-6 and F-8 applicable amounts agree to the most recent issued audit report of the Authority
  - ☒ Sheets not completed have an explanation on them (Such as Authority has no Debt Service)

**Introduced Capital Budget (Page CB-1 through CB-5)**

- ☒ Authority Name and Fiscal Year are filled in
- ☒ Signature blocks on Page CB-1 are filled in along with title, address, e-mail address, phone number and fax number and proper Box Checked off (Top Box 1 Have a Capital Budget or Bottom Box 2 Don't have a Capital Budget)
- ☒ Page CB-2-- has all questioned answered or an explanation why question a question does not apply
- ☒ Page CB-5—Balance Check amount equals Zero

Official's Signature:			
Name:	Bibi Taylor		
Title:	Project Manager		
Address:	10 Elizabethtown Plaza, 5th Floor Elizabethtown, NJ 07207		
Phone Number:	908-527-4025	Fax Number:	908 558-3436
E-mail address:	btaylor@UCTA@ucnj.org		

# 2022 (2022-2023) PREPARER'S CERTIFICATION


## Union County Improvement

### AUTHORITY BUDGET

**FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022**

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:	Bibi Taylor		
Title:	Project Manager		
Address:	10 Elizabethtown Plaza, 5 <sup>th</sup> Floor Elizabeth, NJ 07207		
Phone Number:	908-527-4025	Fax Number:	908-558-3486
E-mail address	btaylorUCIA@ucnj.org		

# 2022 (2022-2023) APPROVAL CERTIFICATION


## Union County Improvement

### AUTHORITY BUDGET

**FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022**

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 13 day of October, 2021.

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:	Andrea Mojica		
Title:	Secretary		
Address:	10 Elizabethtown Plaza, 5 <sup>th</sup> Floor Elizabeth, NJ 07207		
Phone Number:	908-527-4025	Fax Number:	908-558-3486
E-mail address	infoUCIA@ucnj.org		

# INTERNET WEBSITE CERTIFICATION

Authority's Web Address: http://ucimprovementauthority.org/

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
- ✓ Budgets for the current fiscal year and immediately preceding two prior years
- ✓ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information (Similar Information is such as PIE Charts, Bar Graphs etc. for such items as Revenues, Expenditures, and other information the Authority deems relevant to inform the public)
- ✓ The complete (All Pages) annual audits (Not the Audit Synopsis) 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
- ✓ 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

Christopher Kolibas

Title of Officer Certifying compliance

Chairperson

Signature





Resolution No. 103-2021  
Adoption Date Oct. 13, 2021

Sufficiency of Funds Bibi Taylor  
Form and Legality David Minichello

**Resolution Approving the Annual Budget and Capital Budget for the Union County Improvement Authority: January 1, 2022 – December 31, 2022**

WHEREAS, the Annual Budget and Capital Budget for the Union County Improvement Authority for the fiscal year beginning, January 1, 2022 and ending, December 31, 2022 has been presented before the governing body of the Union County Improvement Authority at its open public meeting of October 13, 2021; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 30,967,602, Total Appropriations, including any Accumulated Deficit if any, of \$ 30,967,602 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.

Commissioner	Motion	Second	Yes/Aye	No-Nay	Abstain	Absent
David Barnett		x	x			
Steve Hockaday			x			
Terri Riley Hudak						x
Debra Marshall			x			
Andrea Mojica			x			
Ahmed Shehata	x		x			
Ricardo Sosa			x			
Scott Huff, Vice Chairman			x			
Christopher Kolibas, Chairman			x			





Resolution No. 103-2021  
Adoption Date Oct. 13, 2021

Sufficiency of Funds Gibi Taylor  
Form and Legality David Michelle

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Union County Improvement Authority, at an open public meeting held on October 13, 2021 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, 2022 and ending, December 31, 2022 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 November 10, 2021.

*I hereby certify that this is a true and  
correct copy of the original document of  
the Union County Improvement Authority  
Certified by: [Signature]  
Date: 10/19/21*

# 2022 (2022-2023) ADOPTION CERTIFICATION

## Union County Improvement

### AUTHORITY BUDGET

**FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022**

**Note: This is filled on for Adoption of the Budget Don't fill in for Introduction of the Budget**

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 13 day of, October , 2021 .

Officer's Signature:			
Name:	Andrea Mojica		
Title:	Secretary		
Address:	10 Elizabethtown Plaza, 5 <sup>th</sup> Floor Elizabeth, NJ 07207		
Phone Number:	908-527-4025	Phone Number:	908-558-3486
E-mail address	infoUCIA@ucnj.org		



# UNION COUNTY IMPROVEMENT AUTHORITY

Resolution No. 107-2021  
Adoption Date Nov. 10, 2021

Sufficiency of Funds John Taylor  
Form and Legality David Minichelle

## Resolution Adopting the Annual Budget and Capital Budget for the Union County Improvement Authority: January 1, 2022 – December 31, 2022

WHEREAS, the Annual Budget and Capital Budget/Program for the Union County Improvement Authority for the fiscal year beginning January 1, 2022 and ending, December 31, 2022 has been presented for adoption before the governing body of the Union County Improvement Authority at its open public meeting of November 10, 2021; 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 \$ 30,967,602, Total Appropriations, including any Accumulated Deficit, if any, of \$ 30,967,602 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 November 10, 2021 that the Annual Budget and Capital Budget/Program of the Union County Improvement Authority for the fiscal year beginning, January 1, 2022 and, ending, December 31, 2022 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.

Commissioner	Motion	Second	Yes/Aye	No-Nay	Abstain	Absent
David Barnett						
Steve Hockaday						
Terri Riley Hudak						
Debra Marshall						
Andrea Mojica						
Ahmed Shehata						
Ricardo Sosa						
Scott Huff, Vice Chairman						
Christopher Kolibas, Chairman						

# **2022 (2022-2023) AUTHORITY BUDGET**

## **Narrative and Information Section**

# **2022 (2022-2023) AUTHORITY BUDGET MESSAGE & ANALYSIS**

## **Union County Improvement**

### **AUTHORIT-Y BUDGET**

**FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022**

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

**1. Complete a brief statement on the 2022/2022-2023 proposed Annual Budget and make comparison to the 2021/2021-2022 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. 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.**

The overall budget for the year 2022 is unchanged from the year 2021; however, the Improvement Authority reduced its salary & wage expenses to achieve economy and efficiency. Interest on Debt Service is expected to decrease due to scheduled retirements.

**2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. (Example Consider New Development projects such as Housing /Commercial projects impact on the Authorities expenses or revenues)**

The local economy has no impact on this proposed budget.

**3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget and or Capital 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.

**4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service payments, pilot payments, or other types of contracts or agreements (Example to provide police services to the Authority etc. and explain the reason for the transfer (i.e.: to balance the County/Municipality budget, etc.).**

Not Applicable.

5. The proposed budget must not reflect an anticipated deficit from 2022/2022-2023 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 in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits Liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?**

Not applicable. The deficit shown in the audit is attributed to depreciation expenses.

6. 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. (If no changes to fees or rates indicate (Answer as "Rates Are Staying the Same")

Generally, the Authority collects an 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 2022 (2022-2023)

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

<b>Name of Authority:</b>	Union County Improvement Authority		
<b>Federal ID Number:</b>	22-2815346		
<b>Address:</b>	10 Elizabethtown Plaza, 5 <sup>th</sup> Floor		
<b>City, State, Zip:</b>	Elizabeth	NJ	07207
<b>Phone: (ext.)</b>	908-527-4025	<b>Fax:</b>	908-558-3486

<b>Preparer's Name:</b>	Bibi Taylor		
<b>Preparer's Address:</b>	10 Elizabethtown Plaza, 5 <sup>th</sup> Floor		
<b>City, State, Zip:</b>	Elizabeth	NJ	07207
<b>Phone: (ext.)</b>	908-527-4025	<b>Fax:</b>	908-558-3486
<b>E-mail:</b>	btaylorUCIA@ucnj.org		

<b>Chief Executive Officer:(1)</b>	Bibi Taylor		
(1) Or person who performs these functions under another Title			
<b>Phone: (ext.)</b>	908-527-4025	<b>Fax:</b>	908-558-3486
<b>E-mail:</b>	btaylorUCIA@ucnj.org		

<b>Chief Financial Officer(1)</b>	Bibi Taylor		
(1) Or person who performs these functions under another Title			
<b>Phone: (ext.)</b>	908-527-4025	<b>Fax:</b>	908-558-3486
<b>E-mail:</b>	btaylorUCIA@ucnj.org		

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

# AUTHORITY INFORMATIONAL QUESTIONNAIRE

## Union County Improvement

**FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022**

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2020 or 2021) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 3
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2020 or 2021) Transmittal of Wage and Tax Statements: \$400,816.57
- 3) Provide the number of regular voting members of the governing body: 9 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 (Regional Authorities may have more than 7 members) s per statute for your Authority)
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 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 (Most Recent Filing that March 31, 2021 or 2022 deadline has passed 2021 or 2022) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> 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? NoIf 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 Authorities procedures for all individuals listed on Page N-4 (2 of 2).*



The position of Executive Director is vacant; however, it is anticipated that the Commissioners shall determine compensation based upon the scope of responsibilities and comparable staff working for the County. Prospective appointment of the Executive Director shall be made by the full Board. Annual performance evaluations will be conducted by the Board of Commissioners.

11) Did the Authority pay for meals or catering during the current fiscal year? No 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.

12) Did the Authority pay for travel expenses for any employee or individual listed on Page N-4? No If "yes," attach a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

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?

- a. First class or charter travel No
- b. Travel for companions No
- c. Tax indemnification and gross-up payments No
- d. Discretionary spending account No
- e. Housing allowance or residence for personal use No
- f. Payments for business use of personal residence No
- g. Vehicle/auto allowance or vehicle for personal use No
- h. Health or social club dues or initiation fees No
- i. 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? Yes If "yes," attach explanation including amount paid.  
Yes, the Authority authorized two week's pay in the amount of \$6,781.00 for employees affected by the reduction in force.

- 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? Yes *If "no," attach a description of the Authority's plan to ensure compliance with its Continuing Disclosure Agreements in the future. (If no bonded Debt answer is Not Applicable). (New Jersey Infrastructure Trust Loans are not bonded debt of an Authority)*

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.

- 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 Authority**

**FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022**

*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:** (Use the Most Recent W-2 available 2020 or 2021. 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, 2021, the most recent W-2 and 1099 should be used 2021 or 2020 (60 days prior to start of budget year is November 1, 2021, with 2020 being the most recent calendar year ended), and for fiscal years ending June 30, 2022, the calendar year 2021 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2022, with 2021 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.



# Schedule of Health Benefits - Detailed Cost Analysis

Union County Improvement Authority  
For the Period January 1, 2022 to December 31, 2022

If Not Applicable X this box Below

Annual Cost									
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Prior year Year Cost	\$ Increase (Decrease)	% Increase (Decrease)	
Active Employees - Health Benefits - Annual Cost									
Single Coverage			\$ -			\$ -	\$ -	#DIV/0!	
Parent & Child			-			-	-	#DIV/0!	
Employee & Spouse (or Partner)			-			-	-	#DIV/0!	
Family	1	26,843	26,843	1	26,843	26,843	-	0.0%	
Employee Cost Sharing Contribution (enter as negative - )			(9,395)				(9,395)	#DIV/0!	
Subtotal	1		17,448	1		26,843	(9,395)	-35.0%	
Commissioners - Health Benefits - Annual Cost									
Single Coverage			-			-	-	#DIV/0!	
Parent & Child			-			-	-	#DIV/0!	
Employee & Spouse (or Partner)			-			-	-	#DIV/0!	
Family			-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative - )	0		-	0			-	#DIV/0!	
Subtotal	0		-	0		-	-	#DIV/0!	
Retirees - Health Benefits - Annual Cost									
Single Coverage			-			-	-	#DIV/0!	
Parent & Child			-			-	-	#DIV/0!	
Employee & Spouse (or Partner)			-			-	-	#DIV/0!	
Family			-			-	-	#DIV/0!	
Employee Cost Sharing Contribution (enter as negative - )	0		-	0			-	#DIV/0!	
Subtotal	0		-	0		-	-	#DIV/0!	
GRAND TOTAL									
	1		\$ 17,448	1		\$ 26,843	\$ (9,395)	-35.0%	

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

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

No	Yes or No
No	Yes or No

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



For the Period \_\_\_\_\_ to \_\_\_\_\_  
**Union County Improvement Authority**  
 \_\_\_\_\_  
**December 31, 2022**

**Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.**

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# **2021 (2021-2022) AUTHORITY BUDGET**

## **Financial Schedules Section**



# SUMMARY

For the Period January 1, 2022 to December 31, 2022  
Union County Improvement Authority

	FY 2022 Proposed Budget						FY 2021 Adopted Budget	Total All Operations	All Operations	% Increase (Decrease) Proposed vs. Adopted
	Financing	N/A	N/A	N/A	N/A	N/A				
<b>REVENUES</b>										
Total Operating Revenues	\$ 30,957,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,605,365	\$ 30,957,602	\$ (2,647,763)	-7.9%
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000	10,000	-	0.0%
Total Anticipated Revenues	30,967,602	-	-	-	-	-	33,615,365	30,967,602	(2,647,763)	-7.9%
<b>APPROPRIATIONS</b>										
Total Administration	825,176	-	-	-	-	-	1,221,150	825,176	(395,974)	-32.4%
Total Cost of Providing Services	2,087,224	-	-	-	-	-	2,299,039	2,087,224	(211,815)	-9.2%
Total Principal Payments on Debt Service in Lieu of Depreciation	16,364,337	-	-	-	-	-	18,014,078	16,364,337	(1,649,741)	-9.2%
Total Operating Appropriations	19,276,737	-	-	-	-	-	21,534,267	19,276,737	(2,257,530)	-10.5%
Total Interest Payments on Debt	11,690,865	-	-	-	-	-	12,081,098	11,690,865	(390,233)	-3.2%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	11,690,865	-	-	-	-	-	12,081,098	11,690,865	(390,233)	-3.2%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	30,967,602	-	-	-	-	-	33,615,365	30,967,602	(2,647,763)	-7.9%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	30,967,602	-	-	-	-	-	33,615,365	30,967,602	(2,647,763)	-7.9%
<b>ANTICIPATED SURPLUS (DEFICIT)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

## Revenue Schedule

### Union County Improvement Authority

For the Period January 1, 2022 to December 31, 2022

### FY 2022 Proposed Budget

	Financing	N/A	N/A	N/A	N/A	N/A	Total All Operations	FY 2021 Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
<b>OPERATING REVENUES</b>										
<i>Service Charges</i>										
Residential							\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Service Charges							-	-	-	#DIV/0!
<i>Connection Fees</i>										
Residential							-	-	-	#DIV/0!
Business/Commercial							-	-	-	#DIV/0!
Industrial							-	-	-	#DIV/0!
Intergovernmental							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Connection Fees							-	-	-	#DIV/0!
<i>Parking Fees</i>										
Meters							-	-	-	#DIV/0!
Permits							-	-	-	#DIV/0!
Fines/Penalties							-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Parking Fees							-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>										
Administrative and Management Fees	313,700						313,700	324,150	(10,450)	-3.2%
Issuance Fees	50,000						50,000	50,000	-	0.0%
Lease Payments - Current Principal	16,364,337						16,364,337	18,014,078	(1,649,741)	-9.2%
Lease Payments - Current Interest	11,690,865						11,690,865	12,081,098	(390,233)	-3.2%
Rents - Park Madison Rents	2,087,224						2,087,224	2,299,039	(211,815)	-9.2%
Rents - Ground Lease Income	12,000						12,000	12,000	-	0.0%
Aid to UCIA - Aid from Union County							-	325,000	(325,000)	-100.0%
Aid to UCIA - Excess Park Madison Operat	439,476						439,476	500,000	(60,524)	-12.1%
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Type In (Grant, Other Rev)							-	-	-	#DIV/0!
Total Other Revenue	30,957,602	-	-	-	-	-	30,957,602	33,605,365	(2,647,763)	-7.9%
Total Operating Revenues	30,957,602	-	-	-	-	-	30,957,602	33,605,365	(2,647,763)	-7.9%
<b>NON-OPERATING REVENUES</b>										
<i>Other Non-Operating Revenues (List)</i>										
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Type in							-	-	-	#DIV/0!
Total Other Non-Operating Revenue							-	-	-	#DIV/0!
<i>Interest on Investments &amp; Deposits (List)</i>										
Interest Earned	2,500						2,500	2,500	-	0.0%
Penalties							-	-	-	#DIV/0!
Other	7,500						7,500	7,500	-	0.0%
Total Interest	10,000	-	-	-	-	-	10,000	10,000	-	0.0%
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000	10,000	-	0.0%
<b>TOTAL ANTICIPATED REVENUES</b>	\$ 30,967,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,967,602	\$ 33,615,365	\$ (2,647,763)	-7.9%

## Prior Year Adopted Revenue Schedule

### Union County Improvement Authority

<i>FY 2021 Adopted Budget</i>							
	Financing	N/A	N/A	N/A	N/A	N/A	Total All Operations
<b>OPERATING REVENUES</b>							
<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	324,150						324,150
Issuance Fees	50,000						50,000
Lease Payments - Current Principal	18,014,078						18,014,078
Lease Payments - Current Interest	12,081,098						12,081,098
Rents - Park Madison Rents	2,299,039						2,299,039
Rents - Ground Lease Income	12,000						12,000
Aid to UCIA - Aid from Union County	325,000						325,000
Aid to UCIA - Excess Park Madison Operat	500,000						500,000
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Type in (Grant, Other Rev)							-
Total Other Revenue	33,605,365	-	-	-	-	-	33,605,365
Total Operating Revenues	33,605,365	-	-	-	-	-	33,605,365
<b>NON-OPERATING REVENUES</b>							
<i>Other Non-Operating Revenues (List)</i>							
Type in							-
Type in							-
Type in							-
Type in							-
Type in							-
Type in							-
Other Non-Operating Revenues	-	-	-	-	-	-	-
<i>Interest on Investments &amp; Deposits</i>							
Interest Earned	2,500						2,500
Penalties							-
Other	7,500						7,500
Total Interest	10,000	-	-	-	-	-	10,000
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000
<b>TOTAL ANTICIPATED REVENUES</b>	<b>\$ 33,615,365</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,615,365</b>

# **Appropriations Schedule**

Union County Improvement Authority  
For the Period January 1, 2022 to December 31, 2022

	<b>FY 2022 Proposed Budget</b>						<b>FY 2021 Adopted Budget</b>	<b>\$ Increase (Decrease) Proposed vs. Adopted</b>	<b>% Increase (Decrease) Proposed vs. Adopted</b>
	Financing	N/A	N/A	N/A	N/A	N/A	Total All Operations	Total All Operations	All Operations
<b>OPERATING APPROPRIATIONS</b>									
<i>Administration - Personnel</i>									
Salary & Wages	\$ 160,000						\$ 160,000	\$ 445,266	\$ (285,266)
Fringe Benefits	73,000						73,000	83,639	(10,639)
Total Administration - Personnel	233,000	-	-	-	-	-	233,000	528,905	(295,905)
<i>Administration - Other (List)</i>									
Professional Fees	427,500						427,500	469,954	(42,454)
Office Expenses	33,100						33,100	25,100	8,000
Shared Services							-	-	#DIV/0!
Insurance	105,076						105,076	195,691	(90,615)
Miscellaneous Administration*	26,500						26,500	1,500	25,000
Total Administration - Other	592,176	-	-	-	-	-	592,176	692,245	(100,069)
Total Administration	825,176	-	-	-	-	-	825,176	1,221,150	(395,974)
<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	2,087,224						2,087,224	2,299,039	(211,815)
Type in Description							-	-	#DIV/0!
Type in Description							-	-	#DIV/0!
Type in Description							-	-	#DIV/0!
Miscellaneous COPS*							-	-	#DIV/0!
Total COPS - Other	2,087,224	-	-	-	-	-	2,087,224	2,299,039	(211,815)
Total Cost of Providing Services	2,087,224	-	-	-	-	-	2,087,224	2,299,039	(211,815)
Total Principal Payments on Debt Service in Lieu of Depreciation	16,364,337	-	-	-	-	-	16,364,337	18,014,078	(1,649,741)
Total Operating Appropriations	19,276,737	-	-	-	-	-	19,276,737	21,534,267	(2,257,530)
<b>NON-OPERATING APPROPRIATIONS</b>									
Total Interest Payments on Debt	11,690,865	-	-	-	-	-	11,690,865	12,081,098	(390,233)
Operations & Maintenance Reserve							-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	#DIV/0!
Municipality/County Appropriation							-	-	#DIV/0!
Other Reserves							-	-	#DIV/0!
Total Non-Operating Appropriations	11,690,865	-	-	-	-	-	11,690,865	12,081,098	(390,233)
<b>TOTAL APPROPRIATIONS</b>	30,967,602	-	-	-	-	-	30,967,602	33,615,365	(2,647,763)
<b>ACCUMULATED DEFICIT</b>									
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	30,967,602	-	-	-	-	-	30,967,602	33,615,365	(2,647,763)
<b>UNRESTRICTED NET POSITION UTILIZED</b>									
Municipality/County Appropriation							-	-	#DIV/0!
Other							-	-	#DIV/0!
Total Unrestricted Net Position Utilized							-	-	#DIV/0!
<b>TOTAL NET APPROPRIATIONS</b>	\$ 30,967,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,967,602	\$ 33,615,365	\$ (2,647,763)

\* 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 \$ 963,836.86 \$ - \$ - \$ - \$ - \$ - \$ 963,836.86

# Prior Year Adopted Appropriations Schedule

## Union County Improvement Authority

	FY 2021 Adopted Budget						Total All Operations
	Financing	N/A	N/A	N/A	N/A	N/A	
<b>OPERATING APPROPRIATIONS</b>							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 445,266						\$ 445,266
Fringe Benefits	83,639						83,639
Total Administration - Personnel	528,905	-	-	-	-	-	528,905
<i>Administration - Other (List)</i>							
Professional Fees	469,954						469,954
Office Expenses	25,100						25,100
Shared Services							-
Insurance	195,691						195,691
Miscellaneous Administration*	1,500						1,500
Total Administration - Other	692,245	-	-	-	-	-	692,245
Total Administration	1,221,150	-	-	-	-	-	1,221,150
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Rents	2,299,039						2,299,039
Type In Description							-
Type In Description							-
Type In Description							-
Miscellaneous COPS*							-
Total COPS - Other	2,299,039	-	-	-	-	-	2,299,039
Total Cost of Providing Services	2,299,039	-	-	-	-	-	2,299,039
Total Principal Payments on Debt Service In Lieu of Depreciation	18,014,078	-	-	-	-	-	18,014,078
Total Operating Appropriations	21,534,267	-	-	-	-	-	21,534,267
<b>NON-OPERATING APPROPRIATIONS</b>							
Total Interest Payments on Debt	12,081,098	-	-	-	-	-	12,081,098
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	12,081,098	-	-	-	-	-	12,081,098
<b>TOTAL APPROPRIATIONS</b>	33,615,365	-	-	-	-	-	33,615,365
<b>ACCUMULATED DEFICIT</b>							-
<b>TOTAL APPROPRIATIONS &amp; ACCUMULATED DEFICIT</b>	33,615,365	-	-	-	-	-	33,615,365
<b>UNRESTRICTED NET POSITION UTILIZED</b>							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
<b>TOTAL NET APPROPRIATIONS</b>	\$ 33,615,365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,615,365

\* 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 \$ 1,076,713.35 \$ - \$ - \$ - \$ - \$ - \$ - \$ 1,076,713.35

# Debt Service Schedule - Principal

## Union County Improvement Authority

If Authority has no debt X this box

	Adopted Budget Year 2021	Proposed Budget Year 2022	Fiscal Year Ending in					Total Principal Outstanding
			2023	2024	2025	2026	2027	
<b>Financing</b>								
See Attachment								
Type in Issue Name	\$ 18,939,078	\$ 16,364,337	\$ 12,611,760	\$ 12,278,340	\$ 14,301,715	\$ 14,497,739	\$ 12,792,621	\$ 241,449,997
Type in Issue Name								-
Type in Issue Name								-
Total Principal	18,939,078	16,364,337	12,611,760	12,278,340	14,301,715	14,497,739	12,792,621	241,449,997
N/A								
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Total Principal	-	-	-	-	-	-	-	-
N/A								
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Total Principal	-	-	-	-	-	-	-	-
N/A								
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Total Principal	-	-	-	-	-	-	-	-
N/A								
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Total Principal	-	-	-	-	-	-	-	-
N/A								
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Type in Issue Name								-
Total Principal	-	-	-	-	-	-	-	-
<b>TOTAL PRINCIPAL ALL OPERATIONS</b>	\$ 18,939,078	\$ 16,364,337	\$ 12,611,760	\$ 12,278,340	\$ 14,301,715	\$ 14,497,739	\$ 12,792,621	\$ 241,449,997

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

Bond Rating		
Year of Last Rating		
	Moody's	Standard & Poors
	Fitch	

1-90-00-000-011-000	Lease Payments: UCIA Current Principal	Control	
1-90-00-000-011-001	1998A Linden Airport	3/1/2020 Sub Account	0.00
1-90-00-000-011-002	2002 Sewer System Project	4/1/2020 Sub Account	1,805,000.00
1-90-00-000-011-004	2003A Union Rail Bonds	8/1/2020 Sub Account	405,000.00
1-90-00-000-011-005	2003A PAL of Linden	9/1/2020 Sub Account	115,000.00
1-90-00-000-011-006	2004 Linden Wood Ave. Redevelopment	3/1/2020 Sub Account	115,000.00
1-90-00-000-011-007	2004 Linden Theatre	3/1/2020 Sub Account	190,000.00
1-90-00-000-011-008	2005 Oak Park Project (2047)	monthly 1st Sub Account	178,229.96
1-90-00-000-011-009	2005 Oak Park Project (2026)	monthly 1st Sub Account	174,691.05
1-90-00-000-011-011	2007 Linden Morningstar	10/1/2020 Sub Account	340,000.00
1-90-00-000-011-012	2010 Child Advocacy Center	9/1/2020 Sub Account	190,000.00
1-90-00-000-011-013	2010B Linden Airport	3/1/2020 Sub Account	925,000.00
1-90-00-000-011-014	2011 Renewable Energy	10/15/2020 Sub Account	1,010,000.00
1-90-00-000-011-015	2012 Correctional Facility	6/15/2020 Sub Account	425,000.00
1-90-00-000-011-017	2013A Park Madison	3/1/2020 Sub Account	915,000.00
1-90-00-000-011-018	2013A Cranford Facility	12/1/2020 Sub Account	95,000.00
1-90-00-000-011-019	2013B Cranford Facility	12/1/2020 Sub Account	640,000.00
1-90-00-000-011-020	2013 Correctional Facility	12/15/2020 Sub Account	375,000.00
1-90-00-000-011-021	2014A Union County College	2/1/2020 Sub Account	130,000.00
1-90-00-000-011-023	2014C Union County College	2/1/2020 Sub Account	495,000.00
1-90-00-000-011-024	2015 Juvenile Detention	5/1/2020 Sub Account	980,000.00
1-90-00-000-011-025	2015A Oakwood Plaza	12/1/2020 Sub Account	0.00
1-90-00-000-011-026	2015B Oakwood Plaza	12/1/2020 Sub Account	2,586,416.00
1-90-00-000-011-027	2016 Linden Omnibus	11/1/2020 Sub Account	1,930,000.00
1-90-00-000-011-028	2017 Family Court	5/1/2020 Sub Account	225,000.00
1-90-00-000-011-029	2018 Oakwood Plaza	12/1/2020 Sub Account	605,000.00
1-90-00-000-011-030	2019 Solid Waste Disposal Aries Linden	12/1/2020 Sub Account	1,155,000.00
1-90-00-000-011-031	2021 Family Courthouse Refunding 5/1		360,000.00
1-90-00-000-011-032	2021 Aries Bonds		0.00

Total Current Principal (Lease Payments)

16,364,337.01

## Debt Service Schedule - Interest

Union County Improvement Authority

If Authority has no debt X this box

	Adopted Budget Year 2021	Proposed Budget Year 2022	Fiscal Year Ending in					Thereafter	Total Interest Payments Outstanding
			2023	2024	2025	2026	2027		
<b>Financing</b>									
See Attachment									
Type in Issue Name	\$ 10,922,118	\$ 11,690,865	\$ 11,078,806	\$ 10,496,136	\$ 9,895,468	\$ 9,258,569	\$ 8,617,460	\$ 68,912,717	\$ 129,950,021
Type in Issue Name									-
Type in Issue Name									-
Total Interest Payments									-
N/A	10,922,118	11,690,865	11,078,806	10,496,136	9,895,468	9,258,569	8,617,460	68,912,717	129,950,021
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	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-
<b>TOTAL INTEREST ALL OPERATIONS</b>	<b>\$ 10,922,118</b>	<b>\$ 11,690,865</b>	<b>\$ 11,078,806</b>	<b>\$ 10,496,136</b>	<b>\$ 9,895,468</b>	<b>\$ 9,258,569</b>	<b>\$ 8,617,460</b>	<b>\$ 68,912,717</b>	<b>\$ 129,950,021</b>



1-90-00-000-012-000	Lease Payments: UCIA Current Interest		Control	
1-90-00-000-012-001	1998A Linden Airport	3/1 & 9/1	Sub Account	200,000.00
1-90-00-000-012-002	2002 Sewer System Project	4/1 & 10/1	Sub Account	59,926.00
1-90-00-000-012-004	2003A Union Rail Bonds	2/1 & 8/1	Sub Account	43,837.50
1-90-00-000-012-005	2003A PAL of Linden	3/1 & 9/1	Sub Account	17,433.75
1-90-00-000-012-006	2004 Linden Wood Ave. Redevelopment	3/1 & 9/1	Sub Account	127,385.75
1-90-00-000-012-007	2004 Linden Theatre	3/1 & 9/1	Sub Account	37,120.00
1-90-00-000-012-008	2005 Oak Park Project (2047)	monthly 1st	Sub Account	44,350.24
1-90-00-000-012-009	2005 Oak Park Project (2026)	monthly 1st	Sub Account	636,896.90
1-90-00-000-012-011	2007 Linden Morningstar	4/1 & 10/1	Sub Account	107,915.00
1-90-00-000-012-012	2010 Child Advocacy Center	3/1 & 9/1	Sub Account	32,400.00
1-90-00-000-012-013	2010B Linden Airport	3/1 & 9/1	Sub Account	226,931.25
1-90-00-000-012-014	2011 Renewable Energy	4/15 & 10/15	Sub Account	249,470.00
1-90-00-000-012-015	2012 Correctional Facility	6/15 & 12/15	Sub Account	6,375.00
1-90-00-000-012-017	2013A Park Madison	3/1 & 9/1	Sub Account	1,015,625.00
1-90-00-000-012-018	2013A Cranford Facility	6/1 & 12/1	Sub Account	140,937.50
1-90-00-000-012-019	2013B Cranford Facility	6/1 & 12/1	Sub Account	172,493.75
1-90-00-000-012-020	2013 Correctional Facility	6/15 & 12/15	Sub Account	23,300.00
1-90-00-000-012-021	2014A Union County College	2/1 & 8/1	Sub Account	26,000.00
1-90-00-000-012-023	2014C Union County College	2/1 & 8/1	Sub Account	111,325.00
1-90-00-000-012-024	2015 Juvenile Detention	5/1 & 11/1	Sub Account	1,047,750.00
1-90-00-000-011-025	2015A Oakwood Plaza	6/1 & 12/1	Sub Account	21,000.00
1-90-00-000-011-026	2015B Oakwood Plaza	6/1 & 12/1	Sub Account	134,260.00
1-90-00-000-011-027	2016 Linden Omnibus	5/1 & 11/1	Sub Account	574,000.00
1-90-00-000-011-028	2017 Family Court	5/1 & 11/1	Sub Account	241,725.00
1-90-00-000-011-029	2018 Oakwood Plaza	6/1 & 12/1	Sub Account	1,035,644.30
1-90-00-000-011-030	2019 Solid Waste Disposal Arles Linden	6/1 & 12/1	Sub Account	3,319,912.50
1-90-00-000-012-031	2021 Family Courthouse Refunding 5/1	6/1 & 12/1	Sub Account	1,059,350.80
1-90-00-000-012-032	2021 Arles Bonds			977,500.00
Total Current Interest (Lease Payments)				<u>11,690,865.24</u>

# Net Position Reconciliation

Union County Improvement Authority

For the Period

January 1, 2022

to

December 31, 2022

## FY 2022 Proposed Budget

	Financing	N/A	N/A	N/A	N/A	N/A	Total All Operations
<b>TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)</b>	\$ (18,938,301)						\$ (18,938,301)
Less: Invested in Capital Assets, Net of Related Debt (1)	(18,136,488)						(18,136,488)
Less: Restricted for Debt Service Reserve (1)	99,277						99,277
Less: Other Restricted Net Position (1)							
Total Unrestricted Net Position (1)	(901,090)						(901,090)
Less: Designated for Non-Operating Improvements & Repairs							
Less: Designated for Rate Stabilization							
Less: Other Designated by Resolution							
Plus: Accrued Unfunded Pension Liability (1)	539,305						539,305
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)							
Plus: Estimated Income (Loss) on Current Year Operations (2)	350,000						350,000
Plus: Other Adjustments (attach schedule)							
<b>UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET</b>	(11,785)						(11,785)
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							
<b>PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR</b>							
Last issued Audit Report (4)	\$ (11,785)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,785)

(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

(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.

2021 (2021-2022)  
Union County Improvement

AUTHORITY  
CAPITAL  
BUDGET/  
PROGRAM

# 2021 CERTIFICATION OF AUTHORITY CAPITAL BUDGET/PROGRAM

## Union County Improvement Authority

FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022

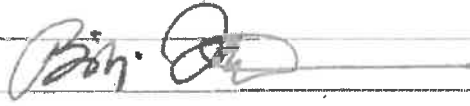
☐ enter X to the left if this paragraph is applicable

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

☒ enter X to the left if this paragraph is applicable

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): Not required

Officer's Signature:			
Name:	Bibi Taylor		
Title:	Project Manager		
Address:	10 Elizabethtown Plaza, 5 <sup>th</sup> Floor Elizabeth, NJ 07207		
Phone Number:	908-527-4025	Fax Number:	908-558-3486
E-mail address	btaylorUCLA@ucnj.org		

# **2021 (2021-2022) CAPITAL BUDGET/PROGRAM MESSAGE**

## **Union County Improvement Authority**

**FISCAL YEAR: FROM: January 1, 2022 TO: December 31, 2022**

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 (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects?

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 (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

Not applicable.

4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example Rate Increases Funding or Other sources)

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, 2022 to

December 31, 2022

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

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, 2022 to December 31, 2022

		Fiscal Year Beginning in					
	Estimated Total Cost	Current Budget Year 2022	2023	2024	2025	2026	2027
Financing							
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	-	-	-	-	-	-	-
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, 2022 to December 31, 2022

		Funding Sources				
		Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Source
<i>Financing</i>						
Type in Description	\$ -					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-		-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-		-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-		-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-		-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-		-	-	-	-
<i>N/A</i>						
Type in Description	-					
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	-		-	-	-	-
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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.