

	<u>Start Year</u>		<u>End Year</u>
Fiscal Year	2023	–	2023

Authority Budget of:
Union County Improvement Authority

State Filing Year **2023**

For the Period: *January 1, 2023* to *December 31, 2023*

www.ucimprovementauthority.org
Authority Web Address



Division of Local Government Services

**2023 AUTHORITY BUDGET
CERTIFICATION SECTION**

2023

Union County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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: _____

Financial Automation Submission and Tracking

Attention:

When selecting your budget, please choose the year when your Authority's fiscal period starts

Download Authority Budget Workbook

Authority Budget Workbook
(https://www.nj.gov/dca/divisions/dlgs/programs/au_docs/Authority_Budget_Template.xlsx)

Search

Q

Name	Union County Improvement Authority - 2023 Introduced Budget (/fast_home/fast_authorities_budgets/fast_authority_housing_budget_attach/?id=9edb6acf-112a-ed11-b83c-001dd8040cbb)
Current Year	2023
Budget Type	Introduced
DLGS Examiner	Alicia Rossi
Status Reason	Approval to Adopt
Submitted On	11/15/2022
Public Hearing Date	12/19/2022
Adopted Date	



Name Union County Improvement Authority - 2023 Adopted Budget (/fast_home/fast_authorities_budgets/fast_authority_housing_budget_attach/?id=a1db6acf-112a-ed11-b83c-001dd8040cbb)

Current Year 2023

Budget Type Adopted

DLGS Examiner

Status Reason Active

Submitted On

**Public Hearing
Date**

Adopted Date



2023 PREPARER'S CERTIFICATION


Union County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

It is hereby certified that the Authority Budget, including 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 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, 5th Floor Elizabeth, NJ 07207
Phone Number:	(908)527-4025
Fax Number:	(908)558-3486
E-mail Address:	btaylorUCIA@ucnj.org

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address:	www.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.
- ☒ 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 *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- ☒ The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding 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:



2023 APPROVAL CERTIFICATION

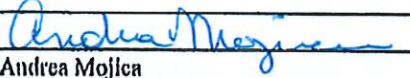
Union County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 Union County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on November 14, 2022.

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, 5th Floor Elizabeth, NJ 07207
Phone Number:	(908)527-4025
Fax Number:	(908)558-3486
E-mail Address:	infoUCIA@ucnj.org



UNION COUNTY IMPROVEMENT AUTHORITY

Resolution No. 68-2022
Adoption Date Nov. 14, 2022

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, 2023 – December 31, 2023

WHEREAS, the Annual Budget and Capital Budget for the Union County Improvement Authority for the fiscal year beginning, January 1, 2023 and ending, December 31, 2023 has been presented before the governing body of the Union County Improvement Authority at its open public meeting of November 14, 2022; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 28,185,405.00, Total Appropriations, including any Accumulated Deficit if any, of \$ 28,185,405.00 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			
Jonathan Boguchwal			X			
Steve Hockaday			X			
Terri Riley Hudak			X			
Andrea Mojica			X			
Ahmed Shehata		X	X			
Scott Huff, Vice Chairman			X			
Christopher Kolibas, Chairman			X			

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: 11/14/22



Resolution No. 68-2022
Adoption Date Nov. 14, 2022

Sufficiency of Funds Bibi Taylor
Form and Legality David Minchelle

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Union County Improvement Authority, at an open public meeting held on November 14, 2022 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, 2023 and ending, December 31, 2023 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 December 19, 2022.

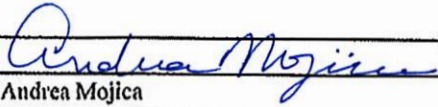
2023 ADOPTION CERTIFICATION

Union County Improvement Authority

AUTHORITY BUDGET

FISCAL YEAR: January 01, 2023 to December 31, 2023

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- on December 19, 2022.

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



UNION COUNTY IMPROVEMENT AUTHORITY

Resolution No. 77-2022
Adoption Date Dec. 19, 2022

Sufficiency of Funds Gilli Taylor
Form and Legality David Minchella

Resolution Adopting the Annual Budget and Capital Budget for the Union County Improvement Authority: January 1, 2023 – December 31, 2023

WHEREAS, the Annual Budget and Capital Budget for the Union County Improvement Authority for the fiscal year beginning, January 1, 2023 and ending, December 31, 2023 has been presented for adoption before the governing body of the Union County Improvement Authority at its open public meeting of December 19, 2022; 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 presented for adoption reflects Total Revenues of \$ 28,185,405.00, Total Appropriations, including any Accumulated Deficit if any, of \$ 28,185,405.00 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 of \$ -0-; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Union County Improvement Authority, at an open public meeting held on December 19, 2022 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, 2023 and ending, December 31, 2023 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 may have been approved by the Director of the Division of Local Government Services.

Commissioner	Motion	Second	Yes/Aye	No-Nay	Abstain	Absent
David Barnett			X			
Jonathan Boguchwal			X			
Steve Hockaday			X			
Terri Riley Hudak						X
Andrea Mojica			X			
Ahmed Shehata		X	X			
Jenny Davis Toth	X		X			
Scott Huff, Vice Chairman			X			
Christopher Kolibas, Chairman			X			

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

**2023 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

Union County Improvement Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2023 proposed Annual Budget and make comparison to the Fiscal Year 2022 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

The overall budget for the year 2023 is unchanged from 2022; however, the Improvement Authority restructured its operations to achieve economy & efficiency in 2021. The restructuring continues to achieve long term savings. Existing staff costs (Day to day management & IT support are paid by the County as Aid to the Authority); thereby reducing SW and fringe costs to the Authority. Insurance costs have increased because of the continued obligation to pay COBRA for separated staff. Debt Service (Principal & Interest) has decreased as debt is defeased.

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

The local economy has no impact on this budget.

3. 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 anticipated a use of Unrestricted Net Position, this question must be answered.

No net position will be utilized in the current year's budget.

2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

Union County Improvement Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or 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/Municipal Budget, etc.)

Not applicable.

5. The proposed budget must not reflect an anticipated deficit from 2023 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year 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.

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

(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?

2023 AUTHORITY BUDGET MESSAGE & ANALYSIS

Union County Improvement Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

Answer all questions below using the space provided. Do not attach answers as a separate document.

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 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 0.125% of the outstanding bonds per issue. Additionally, the Authority receives an issuance fee of \$50,000 for each new issue financed.

AUTHORITY CONTACT INFORMATION

2023

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:	10 Elizabethtown Plaza, 5th Floor		
City, State, Zip:	Elizabeth	NJ	07207
Phone: (ext.)	908-527-4025	Fax:	908-558-3486

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

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

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

Name of Auditor:	Robert Swisher 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:	rswisher@scnco.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Union County Improvement Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

10. Did the Authority pay for meals or catering during the current fiscal year?

No

If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4?

No

If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

12. 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
- b. Travel for companions
- c. Tax indemnification and gross-up payments
- d. Discretionary spending account
- e. Housing allowance or residence for personal use
- f. Payments for business use of personal residence
- g. Vehicle/auto allowance or vehicle for personal use
- h. Health or social club dues or initiation fees
- i. Personal services (i.e. maid, chauffeur, chef)

No

No

No

No

No

No

No

No

No

If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.

13. 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).

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination?

No

If "yes", provide explanation, including amount paid.

15. Did the Authority make 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", provide explanation including amount paid.

16. 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", provide 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.

AUTHORITY INFORMATIONAL QUESTIONNAIRE

Union County Improvement Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

0

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ -

3. Provide the number of regular voting members of the governing body:

9

(5 or 7 per State statute, possibly more for regional authorities)

4. Provide the number of alternate voting members of the governing body:

0

(Maximum is 2)

5. **Regional Authorities Only** - 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?

Yes

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.

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.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. 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", provide 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.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

No

*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.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

9. 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 individuals listed on Page N-4 (2 of 2).

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Union County Improvement Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

17. 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.)?

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

Union County Improvement Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

Use the space below to provide clarification for any Questionnaire responses.

#9 - Compensation is based upon the scope of responsibilities and comparable salaries of staff working for the County of Union.

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

Union County Improvement Authority

FISCAL YEAR: January 01, 2023 to December 31, 2023

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 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.
- 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 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 during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the 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 officer as officers, if applicable. 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

- 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): The aggregate compensation that is reported (or 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.

Union County Improvement Authority
For the Period January 01, 2023 to December 31, 2023

	Name	Title	Average Hours per Week Dedicated to Position	Position			Reportable Compensation from Authority (W-2/ 1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority
				Commissioner	Officer	Highest Compensated Key Employee	Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)		
1											
2	Vacant	Confidential Assistant	35				\$ 75,000.00	\$ -	\$ -	\$ -	\$ -
3										\$ 39,313.50	\$ 114,313.50
4	Christopher Kolibas	Chairperson	3	X		X	\$ -	\$ -	\$ -	\$ -	\$ -
5	Scott M. Huff	Vice Chairperson	2	X		X	\$ -	\$ -	\$ -	\$ -	\$ -
6	Andrea Mojica	Secretary	2	X		X	\$ -	\$ -	\$ -	\$ -	\$ -
7	Steve Gary Hockaday	Treasurer	2	X		X	\$ -	\$ -	\$ -	\$ -	\$ -
8	David Barnett	Commissioner	2	X			\$ -	\$ -	\$ -	\$ -	\$ -
9	Ahmed Shehata	Commissioner	2	X			\$ -	\$ -	\$ -	\$ -	\$ -
10	Terri Hudak	Commissioner	2	X			\$ -	\$ -	\$ -	\$ -	\$ -
11	Jonathan Boguchwal	Commissioner	2	X			\$ -	\$ -	\$ -	\$ -	\$ -
12										\$ -	\$ -
13										\$ -	\$ -
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29										\$ -	\$ -
30										\$ -	\$ -
31										\$ -	\$ -
32										\$ -	\$ -
33										\$ -	\$ -
34										\$ -	\$ -
35										\$ -	\$ -
Total:							\$ 75,000.00	\$ -	\$ -	\$ 39,313.50	\$ 114,313.50

Schedule of Health Benefits - Detailed Cost Analysis

Union County Improvement Authority

For the Period: January 01, 2023 to December 31, 2023

If no health benefits, check this box: ☒

	# of Covered Members (Medical & Rx) Proposed Budget	Annual Cost Estimate per Employee Proposed Budget	Total Cost Estimate Proposed Budget	# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
Active Employees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	-
Parent & Child			-			-	-	-
Employee & Spouse (or Partner)			-			-	-	-
Family			-			-	-	-
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	-
Subtotal			-			-	-	-
Commissioners - Health Benefits - Annual Cost								
Single Coverage			-			-	-	-
Parent & Child			-			-	-	-
Employee & Spouse (or Partner)			-			-	-	-
Family			-			-	-	-
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	-
Subtotal			-			-	-	-
Retirees - Health Benefits - Annual Cost								
Single Coverage			-			-	-	-
Parent & Child			-			-	-	-
Employee & Spouse (or Partner)			-			-	-	-
Family			-			-	-	-
Employee Cost Sharing Contribution (enter as negative -)			-			-	-	-
Subtotal			-			-	-	-
GRAND TOTAL			-			-	-	-

Is medical coverage provided by the SHBP (Yes or No)?

No

Is prescription drug coverage provided by the SHBP (Yes or No)?

No

Complete the below table for the Authority's accrued liability for compensated absences.
If no accumulated absences, check this box: ☒

Total liability for accumulated compensated absences at per most recent audit (this page only) \$ -

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

Total liability for accumulated compensated absences at per most recent audit (this page only)	\$	-
--	----	---

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

Total liability for accumulated compensated absences at per most recent audit (all pages)

Page N-6 (Totals)

Union County Improvement Authority
For the Period: January 01, 2023 to December 31, 2023

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

[illegible]

**2023 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

Union County Improvement Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget						FY 2022 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted	
	Financing	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations
REVENUES										
Total Operating Revenues	\$ 28,175,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,175,405	\$ 30,957,602	\$ (2,782,197)	-9.0%
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000	10,000	-	
Total Anticipated Revenues	28,185,405	-	-	-	-	-	28,185,405	30,967,602	(2,782,197)	-9.0%
APPROPRIATIONS										
Total Administration	825,176	-	-	-	-	-	825,176	825,176	-	
Total Cost of Providing Services	2,128,968	-	-	-	-	-	2,128,968	2,087,224	41,744	2.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	14,812,928	-	-	-	-	-	14,812,928	16,364,337	(1,551,409)	-9.5%
Total Operating Appropriations	17,767,072	-	-	-	-	-	17,767,072	19,276,737	(1,509,665)	-7.8%
Total Interest Payments on Debt	10,418,333	-	-	-	-	-	10,418,333	11,690,865	(1,272,532)	-10.9%
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Appropriations	10,418,333	-	-	-	-	-	10,418,333	11,690,865	(1,272,532)	-10.9%
Accumulated Deficit	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	28,185,405	-	-	-	-	-	28,185,405	30,967,602	(2,782,197)	-9.0%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	28,185,405	-	-	-	-	-	28,185,405	30,967,602	(2,782,197)	-9.0%
ANTICIPATED SURPLUS (DEFICIT)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ (0)	\$ (0)	10.0%

Revenue Schedule

Union County Improvement Authority
For the Period: January 01, 2023 to December 31, 2023

FY 2023 Proposed Budget							FY 2022 Adopted Budget	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Financing	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations
OPERATING REVENUES									
<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	257,587						257,587	313,700	(56,113)
Issuance Fees	50,000						50,000	50,000	-
Lease Payments - Current Principal	14,812,928						14,812,928	16,364,337	(1,551,409)
Lease Payments - Current Interest	10,418,333						10,418,333	11,690,865	(1,272,532)
Rents - Park Madison Rents	2,128,968						2,128,968	2,087,224	41,744
Rents - Ground Lease Income	12,000						12,000	12,000	-
Aid to UCIA - Aid from Union County	-						-	-	#DIV/0!
Aid to UCIA - Excess Park Madison							-	-	#DIV/0!
Operation	495,589						495,589	439,476	56,113
Total Other Revenue	28,175,405	-	-	-	-	-	28,175,405	30,957,602	(2,782,197)
Total Operating Revenues	28,175,405	-	-	-	-	-	28,175,405	30,957,602	(2,782,197)
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
							-	-	#DIV/0!
							-	-	#DIV/0!
							-	-	#DIV/0!
							-	-	#DIV/0!
							-	-	#DIV/0!
							-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned	2,500						2,500	2,500	-
Penalties							-	-	#DIV/0!
Other	7,500						7,500	7,500	-
Total Interest	10,000	-	-	-	-	-	10,000	10,000	-
Total Non-Operating Revenues	10,000	-	-	-	-	-	10,000	10,000	-
TOTAL ANTICIPATED REVENUES	\$ 28,185,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,185,405	\$ 30,967,602	\$ (2,782,197)

Prior Year Adopted Revenue Schedule

Union County Improvement Authority

FY 2022 Adopted Budget							
	Financing	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
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	313,700						313,700
Issuance Fees	50,000						50,000
Lease Payments - Current Principal	16,364,337						16,364,337
Lease Payments - Current Interest	11,690,865						11,690,865
Rents - Park Madison Rents	2,087,224						2,087,224
Rents - Ground Lease Income	12,000						12,000
Aid to UCIA - Aid from Union County							-
Aid to UCIA - Excess Park Madison							-
Operation	439,476						439,476
Total Other Revenue	30,957,602	-	-	-	-	-	30,957,602
Total Operating Revenues	30,957,602	-	-	-	-	-	30,957,602
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
<i>Other Non-Operating Revenues</i>	-	-	-	-	-	-	-
<i>Interest on Investments & 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
TOTAL ANTICIPATED REVENUES	\$ 30,967,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,967,602

Appropriations Schedule

Union County Improvement Authority
For the Period: January 01, 2023 to December 31, 2023

	FY 2023 Proposed Budget						FY 2022		\$ Increase (Decrease)	% Increase (Decrease)
	Financing	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Adopted Budget Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted
OPERATING APPROPRIATIONS										
<i>Administration - Personnel</i>										
Salary & Wages	\$ 75,000						\$ 75,000	\$ 160,000	\$ (85,000)	-53.1%
Fringe Benefits	79,935						79,935	73,000	6,935	9.5%
Total Administration - Personnel	154,935	-	-	-	-	-	154,935	233,000	(78,065)	-33.5%
<i>Administration - Other (List)</i>										
Professional Fees	467,500						467,500	427,500	40,000	9.4%
Office Expenses	33,100						33,100	33,100	-	0.0%
Shared Services	-						-	-	-	#DIV/0!
Insurance	143,141						143,141	105,076	38,065	36.2%
Miscellaneous Administration*	26,500						26,500	26,500	-	0.0%
Total Administration - Other	670,241	-	-	-	-	-	670,241	592,176	78,065	13.2%
Total Administration	825,176	-	-	-	-	-	825,176	825,176	-	0.0%
<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 & Common Area Costs	2,128,968						2,128,968	2,087,224	41,744	2.0%
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
							-	-	-	#DIV/0!
Miscellaneous COPS*							-	-	-	#DIV/0!
Total COPS - Other	2,128,968	-	-	-	-	-	2,128,968	2,087,224	41,744	2.0%
Total Cost of Providing Services	2,128,968	-	-	-	-	-	2,128,968	2,087,224	41,744	2.0%
Total Principal Payments on Debt Service in Lieu of Depreciation	14,812,928	-	-	-	-	-	14,812,928	16,364,337	(1,551,409)	-9.5%
Total Operating Appropriations	17,767,072	-	-	-	-	-	17,767,072	19,276,737	(1,509,665)	-7.8%
NON-OPERATING APPROPRIATIONS										
Total Interest Payments on Debt	10,418,333	-	-	-	-	-	10,418,333	11,690,865	(1,272,532)	-10.9%
Operations & Maintenance Reserve							-	-	-	#DIV/0!
Renewal & Replacement Reserve							-	-	-	#DIV/0!
Municipality/County Appropriation							-	-	-	#DIV/0!
Other Reserves							-	-	-	#DIV/0!
Total Non-Operating Appropriations	10,418,333	-	-	-	-	-	10,418,333	11,690,865	(1,272,532)	-10.9%
TOTAL APPROPRIATIONS	28,185,405	-	-	-	-	-	28,185,405	30,967,602	(2,782,197)	-9.0%
ACCUMULATED DEFICIT										
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	28,185,405	-	-	-	-	-	28,185,405	30,967,602	(2,782,197)	-9.0%
UNRESTRICTED NET POSITION UTILIZED										
Municipality/County Appropriation	-	-	-	-	-	-	-	-	-	#DIV/0!
Other							-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 28,185,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,185,405	\$ 30,967,602	\$ (2,782,197)	-9.0%

* 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 \$ 888,353.60 \$ - \$ - \$ - \$ - \$ - \$ 888,353.60

Prior Year Adopted Appropriations Schedule

Union County Improvement Authority

FY 2022 Adopted Budget							
	Financing	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages	\$ 160,000						\$ 160,000
Fringe Benefits	73,000						73,000
Total Administration - Personnel	233,000	-	-	-	-	-	233,000
<i>Administration - Other (List)</i>							
Professional Fees	427,500						427,500
Office Expenses	33,100						33,100
Shared Services							-
Insurance	105,076						105,076
Miscellaneous Administration*	26,500						26,500
Total Administration - Other	592,176	-	-	-	-	-	592,176
Total Administration	825,176	-	-	-	-	-	825,176
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-	-	-	-	-	-	-
<i>Cost of Providing Services - Other (List)</i>							
Rents & Common Area Costs	2,087,224						2,087,224
							-
							-
							-
Miscellaneous COPS*							-
Total COPS - Other	2,087,224	-	-	-	-	-	2,087,224
Total Cost of Providing Services	2,087,224	-	-	-	-	-	2,087,224
Total Principal Payments on Debt Service in Lieu of Depreciation	16,364,337	-	-	-	-	-	16,364,337
Total Operating Appropriations	19,276,737	-	-	-	-	-	19,276,737
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	11,690,865	-	-	-	-	-	11,690,865
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	11,690,865	-	-	-	-	-	11,690,865
TOTAL APPROPRIATIONS	30,967,602	-	-	-	-	-	30,967,602
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	30,967,602	-	-	-	-	-	30,967,602
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation	-	-	-	-	-	-	-
Other							-
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 30,967,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,967,602

* 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
--------------------------------------	---------------	------	------	------	------	------	------	---------------

Debt Service Schedule - Principal

Union County Improvement Authority

If Authority has no debt, check this box: ☐

	Date of Local Finance Board Approval	Fiscal Year Ending in								Total Principal Outstanding
		2022 (Adopted Budget)	2023 (Proposed Budget)	2024	2025	2026	2027	2028	Thereafter	
<i>Financing</i>										
See Attachment		\$ 16,364,337	\$ 14,812,928	\$ 9,869,352	\$ 11,817,486	\$ 11,716,012	\$ 10,950,224	\$ 9,679,730	\$ 162,595,780	\$ 231,441,512
Total Principal		16,364,337	14,812,928	9,869,352	11,817,486	11,716,012	10,950,224	9,679,730	162,595,780	231,441,512
<i>Operation #2</i>										
Total Principal		-	-	-	-	-	-	-	-	-
<i>Operation #3</i>										
Total Principal		-	-	-	-	-	-	-	-	-
<i>Operation #4</i>										
Total Principal		-	-	-	-	-	-	-	-	-
<i>Operation #5</i>										
Total Principal		-	-	-	-	-	-	-	-	-
<i>Operation #6</i>										
Total Principal		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 16,364,337	\$ 14,812,928	\$ 9,869,352	\$ 11,817,486	\$ 11,716,012	\$ 10,950,224	\$ 9,679,730	\$ 162,595,780	\$ 231,441,512

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

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

		<u>2023 Original</u>	
		<u>Budget</u>	
2-90-00-000-011-000	Lease Payments: UCIA Current Principal		
2-90-00-000-011-001	1998A Linden Airport	3/1	0.00
2-90-00-000-011-004	2003A Union Rail Bonds	8/1	430,000.00
2-90-00-000-011-005	2003A PAL of Linden	9/1	120,000.00
2-90-00-000-011-006	2004 Linden Wood Ave. Redevelopment	3/1	125,000.00
2-90-00-000-011-007	2004 Linden Theatre	3/1	200,000.00
2-90-00-000-011-011	2007 Linden Morningstar	10/1	360,000.00
2-90-00-000-011-012	2010 Child Advocacy Center	9/1	200,000.00
2-90-00-000-011-013	2010B Linden Airport	3/1	990,000.00
2-90-00-000-011-017	2013A Park Madison	3/1	960,000.00
2-90-00-000-011-018	2013A Cranford Facility	12/1	100,000.00
2-90-00-000-011-019	2013B Cranford Facility	12/1	660,000.00
2-90-00-000-011-020	2013 Correctional Facility	12/15	395,000.00
2-90-00-000-011-021	2014A Union County College	2/1	135,000.00
2-90-00-000-011-023	2014C Union County College	2/1	515,000.00
2-90-00-000-011-024	2015 Juvenile Detention	5/1	1,115,000.00
2-90-00-000-011-025	2015A Oakwood Plaza	12/1	0.00
2-90-00-000-011-026	2015B Oakwood Plaza	12/1	2,727,928.00
2-90-00-000-011-027	2016 Linden Omnibus	11/1	2,330,000.00
2-90-00-000-011-028	2017 Family Court	5/1	235,000.00
2-90-00-000-011-029	2018 Oakwood Plaza	12/1	625,000.00
2-90-00-000-011-030	2019 Solid Waste Disposal Aries Linden	12/1	1,230,000.00
2-90-00-000-011-031	2021 Family Courthouse Refunding 5/1	5/1	360,000.00
2-90-00-000-011-032	2021 Aries Bonds	6/1	0.00
2-90-00-000-011-033	2021 Renewable Energy	10/15	1,000,000.00
Total Current Principal (Lease Payments)			<u><u>14,812,928.00</u></u>

Debt Service Schedule - Interest

Union County Improvement Authority

If Authority has no debt, check this box: ☐

	2022 (Adopted Budget)	2023 (Proposed Budget)	2024	2025	2026	2027	2028	Thereafter	Total Interest Payments Outstanding
<i>Financing</i>									
See Attachment	\$ 11,690,865	\$ 10,418,333	\$ 9,858,084	\$ 9,282,605	\$ 8,667,921	\$ 8,043,269	\$ 7,476,765	\$ 65,234,964	\$ 118,981,940
Total Interest Payments	11,690,865	10,418,333	9,858,084	9,282,605	8,667,921	8,043,269	7,476,765	65,234,964	118,981,940
<i>Operation #2</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #3</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #4</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #5</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #6</i>									
									-
Total Interest Payments	-	-	-	-	-	-	-	-	-
TOTAL INTEREST ALL OPERATIONS	\$ 11,690,865	\$ 10,418,333	\$ 9,858,084	\$ 9,282,605	\$ 8,667,921	\$ 8,043,269	\$ 7,476,765	\$ 65,234,964	\$ 118,981,940

			<u>2023 Original</u>
			<u>Budget</u>
2-90-00-000-012-000	Lease Payments: UCIA Current Interest		
2-90-00-000-012-001	1998A Linden Airport	3/1 & 9/1	200,000.00
2-90-00-000-012-004	2003A Union Rail Bonds	2/1 & 8/1	22,575.00
2-90-00-000-012-005	2003A PAL of Linden	3/1 & 9/1	11,913.75
2-90-00-000-012-006	2004 Linden Wood Ave. Redevelopment	3/1 & 9/1	120,341.75
2-90-00-000-012-007	2004 Linden Theatre	3/1 & 9/1	27,136.00
2-90-00-000-012-011	2007 Linden Morningstar	4/1 & 10/1	88,705.00
2-90-00-000-012-012	2010 Child Advocacy Center	3/1 & 9/1	24,800.00
2-90-00-000-012-013	2010B Linden Airport	3/1 & 9/1	163,257.50
2-90-00-000-012-017	2013A Park Madison	3/1 & 9/1	968,750.00
2-90-00-000-012-018	2013A Cranford Facility	6/1 & 12/1	137,850.00
2-90-00-000-012-019	2013B Cranford Facility	6/1 & 12/1	153,293.75
2-90-00-000-012-020	2013 Correctional Facility	6/15 & 12/15	7,900.00
2-90-00-000-012-021	2014A Union County College	2/1 & 8/1	20,700.00
2-90-00-000-012-023	2014C Union County College	2/1 & 8/1	86,075.00
2-90-00-000-012-024	2015 Juvenile Detention	5/1 & 11/1	990,137.50
2-90-00-000-011-025	2015A Oakwood Plaza	6/1 & 12/1	21,000.00
2-90-00-000-011-026	2015B Oakwood Plaza	6/1 & 12/1	141,512.00
2-90-00-000-011-027	2016 Linden Omnibus	5/1 & 11/1	496,800.00
2-90-00-000-011-028	2017 Family Court	5/1 & 11/1	233,650.00
2-90-00-000-011-029	2018 Oakwood Plaza	6/1 & 12/1	1,016,187.50
2-90-00-000-011-030	2019 Solid Waste Disposal Aries Linden	6/1 & 12/1	3,249,562.50
2-90-00-000-012-031	2021 Family Courthouse Refunding 5/1	5/1	1,057,936.00
2-90-00-000-012-032	2021 Aries Bonds	6/1 & 12/1	977,500.00
2-90-00-000-011-033	2021 Renewable Energy	4/15 & 10/15	200,750.00
Total Current Interest (Lease Payments)			<u><u>10,418,333.25</u></u>

Net Position Reconciliation

Union County Improvement Authority

For the Period: January 01, 2023 to December 31, 2023

FY 2023 Proposed Budget							
	Financing	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations
TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)	\$ (13,062,359)						\$ (13,062,359)
Less: Invested in Capital Assets, Net of Related Debt (1)	(17,808,462)						(17,808,462)
Less: Restricted for Debt Service Reserve (1)	86,643						86,643
Less: Other Restricted Net Position (1)							-
Total Unrestricted Net Position (1)	4,659,460	-	-	-	-	-	4,659,460
Less: Designated for Non-Operating Improvements & Repairs							-
Less: Designated for Rate Stabilization							-
Less: Other Designated by Resolution							-
Plus: Accrued Unfunded Pension Liability (1)	590,685						590,685
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)							-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	5,600,145	-	-	-	-	-	5,600,145
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							
Last issued Audit Report (4)	\$ 5,600,145	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,600,145

(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 \$ 888,354 \$ - \$ - \$ - \$ - \$ - \$ 888,354

(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.

2023

Union County Improvement Authority

(Authority Name)

2023 AUTHORITY CAPITAL BUDGET/PROGRAM

2023 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

Union County Improvement Authority


(Authority Name)

Fiscal Year: January 01, 2023 to December 31, 2023

Check the box for the applicable statement below:

☐ 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, of governing body of the Union County Improvement Authority, on November 14, 2022.

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

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

2023 CAPITAL BUDGET/PROGRAM MESSAGE

Union County Improvement Authority

Fiscal Year: January 01, 2023 to December 31, 2023

Answer all questions below using the space provided.

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?

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

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

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 increase).

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.

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.

Proposed Capital Budget

Union County Improvement Authority
For the Period: January 01, 2023 to December 31, 2023

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Financing</i>						
	\$ -					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #2</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
	-					
	-					
	-					
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 01, 2023 to December 31, 2023

		Fiscal Year Beginning in					
	Estimated Total Cost	Current Budget Year 2023	2024	2025	2026	2027	2028
Financing							
	\$ -	\$ -					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #2							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #3							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #4							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #5							
	-	-					
	-	-					
	-	-					
	-	-					
Total	-	-	-	-	-	-	-
Operation #6							
	-	-					
	-	-					
	-	-					
	-	-					
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 01, 2023 to December 31, 2023

		<i>Funding Sources</i>				
	Estimated Total Cost	Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Financing</i>						
	\$ -					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #2</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
	-					
	-					
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
	-					
	-					
	-					
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.

Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11

Contracting Unit: _____ Union County Improvement Authority _____ Year Ending: _____ December 31, 2022

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

NA

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here ☒ and certify below.

11/14/22
Date

Andrea Mojica
Clerk/Secretary to the Governing Body

Appendix to Budget Document