

2014

Union County Utilities Authority

(Name)

Authority Budget

Department Of



**Community
Affairs**

Division of Local Government Services

RECEIVED

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RECEIVED

DEC 23 2013

2013

Union County Utilities Authority

(Name)

AUTHORITY BUDGET


FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

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

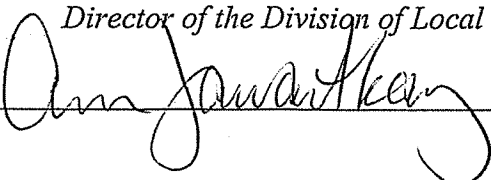
*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By:  Date: 12/11/13

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: 1/21/14

2014 PREPARER'S CERTIFICATION

Union County Utilities Authority

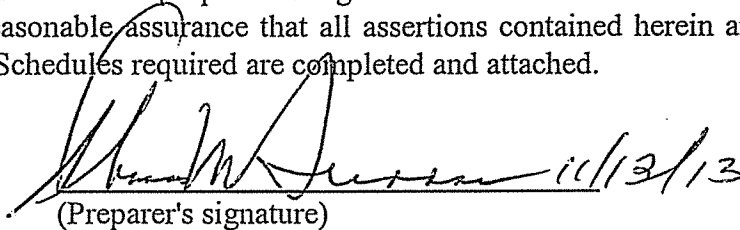
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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

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

 11/13/13
(Preparer's signature)

Thomas M. Brennan

(Print Name)

Deputy Executive Director/Comptroller

(Title)

1499 Route 1, North

(Address)

Rahway, NJ 07065

(City, State, Zip Code)

(732) 382-9400/225/(732) 382-5862

(Phone number) (ext) (Fax number)

Tbrennan@ucua.org

(Email Address)

2014 APPROVAL CERTIFICATION

Union County Utilities Authority

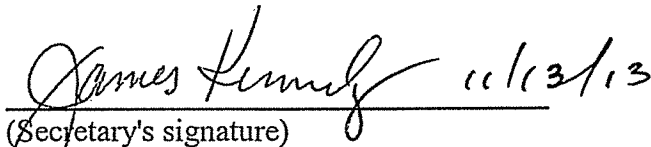
(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Union County Utilities Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 13th November 2013.

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

 11/13/13

(Secretary's signature)

James Kennedy

(Print Name)

Commissioner/Secretary

(Title)

1499 Route 1, North

(Address)

Rahway, NJ 07065

(City, State, Zip Code)

(732) 382-9400 X 225 / (732) 382-5862

(Phone number) (ext)

(Fax number)

(Email Address)

AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Authority:

Name of Authority:	Union County Utilities Authority		
Address:	1499 Route 1 North		
City, State, Zip:	Rahway	NJ	07065
Phone: (ext.)	(732)382-9400 X 225	Fax:	(732) 382-5862

Preparer's Name:	Thomas M. Brennan		
Preparer's Address:	1499 Route 1, North		
City, State, Zip:	Rahway	NJ	07065
Phone: (ext.)	(732) 382-9400 X 225	Fax:	(732) 382-5862

Chief Executive Officer:	Daniel P. Sullivan		
Phone: (ext.)	(732)382-9400	Fax:	(732) 382-5862
E-mail:			

Chief Financial Officer:	Thomas M. Brennan		
Phone: (ext.)	(732)382-9400 X 225	Fax:	(732) 382-5862
E-mail:	Tbrennan@ucua.org		

Name of Auditor:	Robert Butvilla, CPA		
Name of Firm:	Suplee Clooney & Company		
Address:	308 E. Broad street		
City, State, Zip:	Westfield	NJ	07090
Phone: (ext.)	(908) 789-9300	Fax:	(908) 789-8535
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
<u>Edward Jackus</u>	<u>Chairman</u>
<u>Edward T. Kahn</u>	<u>Vice Chairman</u>
<u>Clifton People Jr.</u>	<u>Treasurer</u>
<u>James Kennedy</u>	<u>Secretary</u>
<u>John Kulish</u>	<u>Commissioner</u>
<u>Sharda Badri</u>	<u>Commissioner</u>
<u>Reni Erdos</u>	<u>Commissioner</u>
<u>James Huff</u>	<u>Commissioner</u>
<u>Roy Eastman</u>	<u>Commissioner</u>
<u>Angelo Bonanno</u>	<u>Alt. Commissioner</u>
<u>Charles Lombardo</u>	<u>Alt. Commissioner</u>

Internet Web Site Information and Certification

Authority's Web Address	WWW.ucua.org
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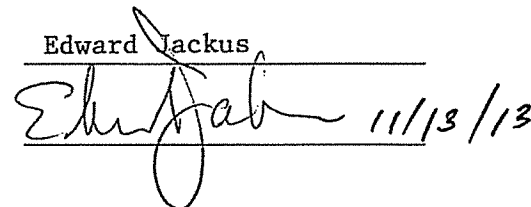
All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

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

It is hereby certified by the Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Chairperson Certifying compliance

Signature

Edward Jackus
 11/13/13

2014 Authority Budget Resolution
Union County Utilities Authority
(Name)

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

WHEREAS, the Annual Budget and Capital Budget for the Union County Utilities Authority for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 has been presented before the governing body of the Union County Utilities Authority at its open public meeting of November 13, 2013 ; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$38,916,537 , Total Appropriations, including any Accumulated Deficit if any, of \$38,916,537 and Total Unrestricted Net Assets utilized of -0-; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$-0- and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$-0-; and

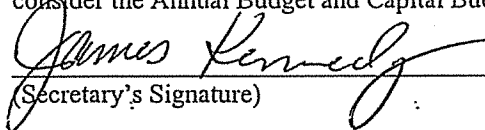
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

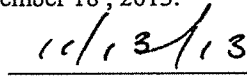
NOW, THEREFORE BE IT RESOLVED, by the governing body of the Union County Utilities Authority, at an open public meeting held on November 13, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Union County Utilities Authority for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 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 Utilities Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 18, 2013.



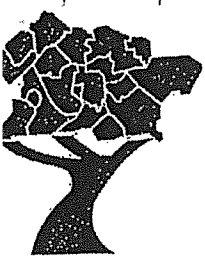
(Secretary's Signature)



(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Commissioners (9)	9	0	0	0

(See Resolution # 67-2013 Attached)



UNION COUNTY UTILITIES AUTHORITY

1499 Routes 1 & 9, North, Rahway, New Jersey 07065

(732) 382-9400
FAX (732) 382-5862

RESOLUTION NO.: 67-2013

DATED: November 13, 2013

RESOLUTION OF THE UNION COUNTY UTILITIES AUTHORITY AUTHORIZING THE CONSIDERATION OF THE ANNUAL BUDGET FOR THE FISCAL YEAR JANUARY 1, 2014 TO DECEMBER 31, 2014

APPROVED AS TO FORM:

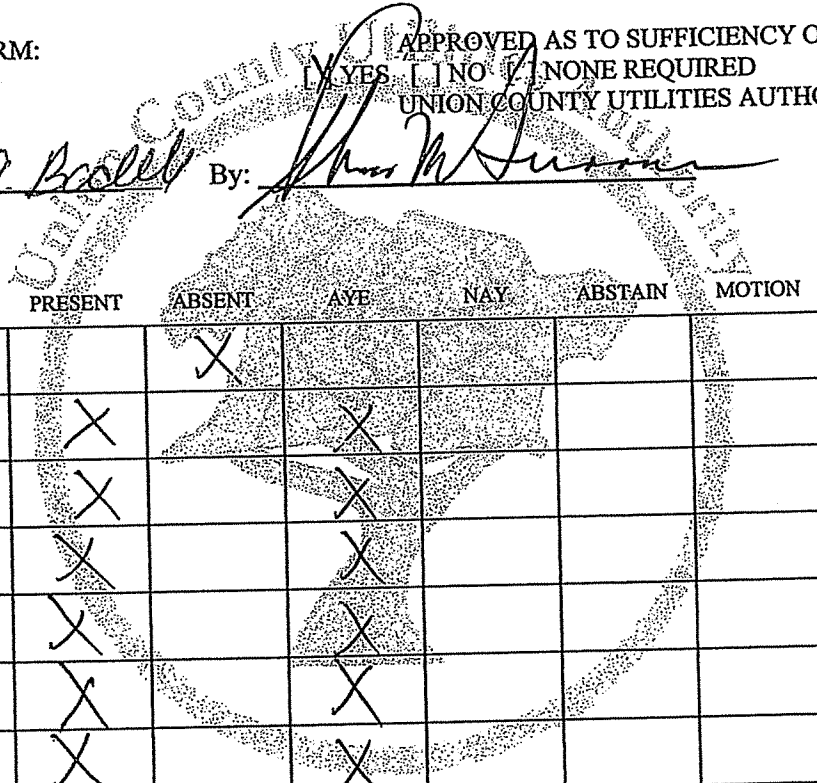
Joseph C. Bodek
Clerk of the Authority

By: *Joseph C. Bodek*

APPROVED AS TO SUFFICIENCY OF FUNDS

YES NO NONE REQUIRED
UNION COUNTY UTILITIES AUTHORITY

By: *Thomas M. Susanna*



	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Badri</i>		X					
<i>Eastman</i>	X		X				
<i>Erdos</i>	X		X				
<i>Huff</i>	X		X				X
<i>Kennedy, Secretary</i>	X		X				
<i>Kulish</i>	X		X				
<i>People, Treasurer</i>	X		X				
<i>Kahn, Vice Chairman</i>	X		X			X	
<i>Jackus, Chairman</i>	X		X				
<i>Bonanno, Alternate No. 1</i>	X		X				
<i>Lombardo, Alternate No.2</i>	X						

RESOLUTION NO.: 67-2013

DATED: November 13, 2013

**RESOLUTION OF THE UNION COUNTY UTILITIES AUTHORITY
AUTHORIZING THE CONSIDERATION OF THE ANNUAL BUDGET
FOR THE FISCAL YEAR JANUARY 1, 2014 TO DECEMBER 31, 2014**

WHEREAS, the County of Union, New Jersey (the "County") developed the Union County District Solid Waste Management Plan (the "County Plan") in accordance with the New Jersey Solid Waste Management Act (the "Act") for the purpose of managing the disposal and/or recycling of solid waste generated in the County; and

WHEREAS, the Union County Board of Chosen Freeholders has designated the Union County Utilities Authority (the "Authority"), in accordance with the Act, as the implementing agency for the County Plan; and

WHEREAS, the Annual Budget for the Authority for the fiscal year beginning January 1, 2014 and ending December 31, 2014 has been presented before the governing body of the Authority at its open public meeting of November 13, 2013, and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$38,916,537 and Total Appropriation, including any Accumulated Deficit, if any of \$38,916,537.

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

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Union County Utilities Authority that it hereby approves, for consideration, the Annual Budget, including appended Supplemental Schedules of the Union County Utilities Authority for the fiscal year beginning January 1, 2014 and ending December 31, 2014.

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provision as stipulated in the said Authority's outstanding debt obligations, lease commitments and other pledge agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Union County Utilities Authority will consider the Annual Budget for adoption on December 18, 2013.

BUDGET MESSAGE 2014
Union County Utilities Authority
(Name)
AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

Revenues and Appropriations for 2014 are projected to decrease in 2014 due primarily to a reduction in County and Out-of-County type 10 waste. Bulky waste deliveries are projected to remain approximately the same in 2014.

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

The 2014 Annual Budget will have no impact on the anticipated revenues of the Authority.

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

(Not Applicable)

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

(Not Applicable)

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S.A 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

(Not Applicable)

2014

AUTHORITY BUDGET

UCRRF

(OPERATION)

Union County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

---ANTICIPATED REVENUES---

OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED BUDGET -----
SERVICE CHARGES	* A-1 *	\$38,904,537 *	\$39,784,370 *
CONNECTION FEES	* A-2 *		
PARKING FEES	* A-3 *		
OTHER OPERATING REVENUES	* A-4 *		
TOTAL OPERATING REVENUES	* R-1 *	\$38,904,537 *	\$39,784,370 *

NON-OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED BUDGET -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		
LOCAL SUBSIDIES & DONATIONS	* A-6 *		
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *	\$12,000 *	\$24,000 *
OTHER NON-OPERATING REVENUES	* A-8 *		
TOTAL NON-OPERATING REVENUES	* R-2 *	\$12,000 *	\$24,000 *

TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	\$38,916,537 * =====	\$39,808,370 * =====
--------------------------------------------------	----------------	--------------------------------	--------------------------------

2014

AUTHORITY BUDGET

UCRRF
(OPERATION)

Inion County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* *	\$973,000 *	\$1,055,351 *
FRINGE BENEFITS	* *	\$278,000 *	\$304,082 *
OTHER EXPENSES	* *	\$33,317,600 *	\$34,531,875 *
TOTAL ADMINISTRATION	* E-1 *	\$34,568,600 *	\$35,891,308 *

COST OF PROVIDING SERVICES	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	* *	*	*
FRINGE BENEFITS	* *	*	*
OTHER EXPENSES	* *	*	*
TOTAL COST OF PROVIDING SERVICES	* E-2 *	*	*

TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	\$1,450,000 *	\$1,000,000 *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$36,018,600 *	\$36,891,308 *

2014

AUTHORITY BUDGET

UCRRF
(OPERATION)

Inion County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

			2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET	
	CROSS REF.		-----		-----	
TOTAL INTEREST PAYMENTS ON DEBT	* D-2 *		\$2,897,937	*	\$2,917,062	*
OPERATIONS & MAINTENANCE RESERVE	* * *			*		*
RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *			*		*
OTHER RESERVES	* C-2 *			*		*
			-----		-----	
TOTAL NON-OPERATING APPROPRIATIONS	* B-3 *		\$2,897,937	*	\$2,917,062	*
ACCUMULATED DEFICIT	* B-4 *			*		*
			-----		-----	
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (B-2 + B-3 + B-4)	* B-5 *		\$38,916,537	*	\$39,808,370	*
			-----		-----	
LESS : UNRESERVED RETAINED EARNINGS UTILIZED	* R-3 *			*		*
			-----		-----	
NET TOTAL APPROPRIATIONS (B-5 - R-3)	* B-6 *		\$38,916,537	*	\$39,808,370	*
			=====		=====	

2014 ADOPTION CERTIFICATION

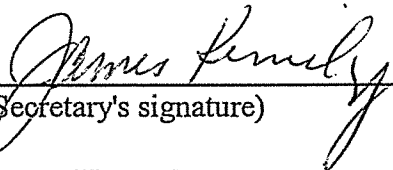
Union County Utilities Authority

(Name)

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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 Utilities Authority, pursuant to N.J.A.C. 5:31-2.3, on the 18th day of, December, 2013.



(Secretary's signature)

James Kennedy

(Print Name)

Secretary

(Title)

1499 Route 1, North

(Address)

Rahway, NJ 07065

(City, State, Zip Code)

(732)382-9400/225/ (732) 382-5862

(Phone number) (ext.) (Fax number)

(Email Address)

2014 ADOPTED BUDGET RESOLUTION

Union County Utilities Authority

(Name)

AUTHORITY

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the Union County Utilities Authority for the fiscal year beginning January 1, 2014 and ending December 31, 2014 has been presented for adoption before the governing body of the Union County Utilities Authority at its open public meeting of December 18, 2013 ; and

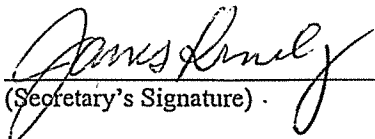
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$38,916,537 , Total Appropriations, including any Accumulated Deficit, if any, of \$38,916,537 and Total Unrestricted Net Assets utilized of \$-0-; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of Union County Utilities Authority, at an open public meeting held on December 18, 2013 that the Annual Budget and Capital Budget/Program of the Union County Utilities Authority for the fiscal year beginning, January 1, 2014 and, ending, December 31, 2014 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.


(Secretary's Signature)

12/18/13
(Date)

Governing Body Member:	Recorded Vote				
	Aye	Nay	Abstain	Absent	
Commissioners	(6)	6	0	0	3

(RESOLUTION # 74-2013 ATTACHED)



UNION COUNTY UTILITIES AUTHORITY

1499 Routes 1 & 9, North, Rahway, New Jersey 07065

(732) 382-9400

FAX (732) 382-5862

RESOLUTION NO.: 74-2013

DATED: December 18, 2013

RESOLUTION OF THE UNION COUNTY UTILITIES AUTHORITY AUTHORIZING THE ADOPTION OF THE ANNUAL BUDGET FOR THE FISCAL YEAR JANUARY 1, 2014 TO DECEMBER 31, 2014

APPROVED AS TO FORM:

Joseph C. Bodek
Clerk of the Authority

APPROVED AS TO SUFFICIENCY OF FUNDS

YES NO NONE REQUIRED
UNION COUNTY UTILITIES AUTHORITY

By: Joseph C. Bodek

By: [Signature]

	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Badri</i>	✓		✓				
<i>Eastman</i>		✓					
<i>Erdos</i>		✓					
<i>Huff</i>		✓					
<i>Kennedy, Secretary</i>	✓		✓				
<i>Kulish</i>	✓		✓				✓
<i>Kahn, Vice Chairman</i>		✓					
<i>Jackus, Chairman</i>	✓		✓				
<i>People, Treasurer</i>	✓		✓				
<i>Bonanno, Alternate No. 1</i>		✓					
<i>Lombardo, Alternate No. 2</i>	✓		✓			✓	

RESOLUTION NO.: 73-2013

DATED: December 18, 2013

**RESOLUTION OF THE UNION COUNTY UTILITIES AUTHORITY
AUTHORIZING THE ADOPTION OF THE ANNUAL BUDGET FOR THE
FISCAL YEAR JANUARY 1, 2014 TO DECEMBER 31, 2014**

WHEREAS, the County of Union, New Jersey (the "County") developed the Union County District Solid Waste Management Plan in accordance with the New Jersey Solid Waste management Act (the "Act") for the purpose of managing the disposal and or recycling of solid waste generated in the County; and

WHEREAS, the Union County Board of Chosen Freeholders has designated the Union County Utilities Authority (the "Authority"), in accordance with the Act, as the implementing agency for its Solid Waste Management Plan; and

WHEREAS, the Annual Budget for the Authority for the fiscal year beginning January 1, 2014 ending December 31, 2014 has been presented before the governing body of the Union County Utilities Authority at it's open public meeting of December 18, 2013 ; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$38,916,537 Total Appropriations, including any Accumulated Deficit, if any of \$38,916,537; and

WHEREAS, The schedule of fees and other charged in effect will produce sufficient revenues together with all other anticipated revenues to satisfy all obligations to meet with operating expenses, 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 Annual 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.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Union County Utilities Authority at an open public meeting held December 18, 2013, that the Annual Budget, including appended Supplemental Schedules of the Union County Utilities Authority for the fiscal year beginning January 1, 2014 and ending December 31, 2014 is hereby adopted and shall constitute an appropriation for the purpose stated and authorization of Total Revenues of \$38,916,537 and Total Appropriations of \$38,916,537 and Total Unreserved Earnings of \$0.00; and

BE IT FURTHER RESOLVED that the Annual Budget as presented for the 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.

2014

Union County Utilities Authority
(Name)

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

**2014 CERTIFICATION of AUTHORITY CAPITAL
BUDGET/PROGRAM**

Union County Utilities Authority

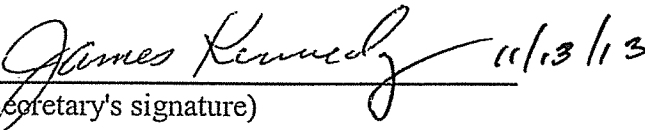
(Name)

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

[] 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 Union County Utilities Authority, on the 13th of November 2013.

OR

[X] It is further certified that the governing body of the Union County Utilities 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): **There are no Capital Projects projected in 2013.**


(Secretary's signature)

James Kennedy

(Print Name)

Secretary

(Title)

1499 route 1 North

(Address)

Rahway, NJ 07065

(City, State, Zip Code)

(732) 382-9400/225/(732) 382-5862

(Phone number) (ext.) (Fax number)

(Email Address)

2014 Capital Budget/Program Message

Union County Utilities Authority

(Name)

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

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

(Not Applicable)

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

(Not Applicable)

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

(Not Applicable)

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

(Not Applicable)

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

(Not Applicable)

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

(Not Applicable)

Add additional sheets if necessary.

AUTHORITY CAPITAL BUDGET

(OPERATION)

Union County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		UNRESERVED RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
TOTAL	-0-	-0-	-0-	-0-	-0-

2014

UCRRF
(OPERATION)

AUTHORITY CAPITAL PROGRAM

Union County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

PROJECTS	ESTIMATED TOTAL COST	2015	2016	2017	2018	2019
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
O						
P						
Q						
R						
S						
T						
U						
V						
W						
X						
Y						
Z						
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-

2014

Union County Utilities Authority

(Name)

AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

UCRRF
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Inion County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

==== OPERATING REVENUES ====

---SERVICE CHARGES---	CROSS REF.	# UNITS	2014	#	2013
			PROPOSED ANNUAL COLLECTION		CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*	\$12,314,800	*	\$12,488,000 *
BUSINESS/COMMERCIAL	*	*	\$18,687,200	*	\$19,928,519 *
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*	\$7,902,537	*	\$7,367,851 *
TOTAL SERVICE CHARGES	* A-1	*	\$38,904,537	*	\$39,784,370 *

---CONNECTION FEES---	CROSS REF.	# UNITS	2014	#	2013
			PROPOSED ANNUAL COLLECTION		CURRENT YEAR'S ADOPTED BUDGET
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL CONNECTION FEES	* A-2	*		*	*

INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

UCRRF
(OPERATION)

Union County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

==== OPERATING REVENUES ====

---PARKING FEES---

	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
METERS	*	*		*	*
PERMITS	*	*		*	*
FINES/PENALTIES	*	*		*	*
OTHER	*	*		*	*
TOTAL PARKING FEES	* A-3	*		*	*

---OTHER OPERATING REVENUES---

	CROSS REF.		2014 PROPOSED ANNUAL COLLECTION		2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	*	*		*	*
	*	*		*	*
	*	*		*	*
	*	*		*	*
	*	*		*	*
TOTAL OTHER REVENUES	* A-4	*		*	*

2014

UCRRF
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Union County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

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

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

2013
CURRENT YEAR'S
ADOPTED
BUDGET

CROSS
REF.
2014
PROPOSED
BUDGET

LIST IN DETAIL:

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*
TOTAL GRANTS & ENT.	* A-5 *	*	*

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

2013
CURRENT YEAR'S
ADOPTED
BUDGET

CROSS
REF.
2014
PROPOSED
BUDGET

LIST IN DETAIL:

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*
TOTAL SUB. & DONATIONS	* A-6 *	*	*

2014

UCRRF
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Union County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

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

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

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	* *	\$12,000 *	\$24,000 *
SECURITY DEPOSITS	* *		
PENALTIES	* *		
OTHER INVESTMENTS	* *		
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7 *	\$12,000 *	\$24,000 *

--OTHER NON-OPERATING REVENUES--

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:	* *		
	* *		
	* *		
	* *		
	* *		
TOTAL OTHER REVENUES	* A-8 *		

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

UCRRF
(OPERATION)

Inion County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

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

---RENEWAL &---
REPLACEMENT RESERVE(S)---

CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
---------------	----------------------------	---------------------------------------------

LIST IN DETAIL:

*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*

TOTAL RENEWAL &
REPLACEMENT RESERVE(S)

* C-1 *	*	*
---------	---	---

---OTHER RESERVES---

CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
---------------	----------------------------	---------------------------------------------

LIST IN DETAIL:

*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*

TOTAL OTHER RESERVES

* C-2 *	*	*
---------	---	---

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

UCRRF
(OPERATION)

Union County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31,2014

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

---PRINCIPAL PAYMENTS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *		
AUTHORITY BONDS	* P-2 *	\$1,450,000	\$1,000,000
CAPITAL LEASES	* P-3 *		
INTERGOVERN. LOANS	* P-4 *		
OTHER OBLIGATIONS	* P-5 *		
TOTAL PRINCIPAL PAYMENTS	* D-1 *	\$1,450,000	\$1,000,000

---INTEREST PAYMENTS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *		
AUTHORITY BONDS	* I-2 *	\$2,897,937	\$2,917,062
CAPITAL LEASES	* I-3 *		
INTERGOVERN. LOANS	* I-4 *		
OTHER OBLIGATIONS	* I-5 *		
TOTAL INTEREST PAYMENTS	* D-2 *	\$2,897,937	\$2,917,062

2014

UCRRF
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Union County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS				
	2014	2015	2016	2017	2018
-AUTHORITY NOTES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*
-AUTHORITY BONDS--	*	*	*	*	*
	\$1,450,000	\$1,475,000	\$1,505,000	\$1,540,000	\$1,585,000
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-2	\$1,450,000	\$1,475,000	\$1,505,000	\$1,540,000	\$1,585,000
-AUTHORITY CAPITAL LEASES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*
-AUTHORITY INTERGOVERNMENTAL LOANS--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*
-AUTHORITY OBLIGATIONS (LIST)--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*
TOTAL PRINCIPAL EBT PAYMENTS SS-6	\$1,450,000	\$1,475,000	\$1,505,000	\$1,540,000	\$1,585,000

2014

UCRRF
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Union County Utilities Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS				
	2014	2015	2016	2017	2018
--AUTHORITY NOTES--	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*
--AUTHORITY BONDS--					
	* \$2,897,937 *	* \$2,869,166 *	* \$2,835,337 *	* \$2,797,395 *	* \$2,753,141 *
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-2	* \$2,897,937 *	* \$2,869,166 *	* \$2,835,337 *	* \$2,797,395 *	* \$2,753,141 *
--AUTHORITY CAPITAL LEASES--					
	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--					
	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST)--					
	*	*	*	*	*
	*	*	*	*	*
	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*
TOTAL INTEREST					
DEBT PAYMENTS SS-6	* \$2,897,937 *	* \$2,869,166 *	* \$2,835,337 *	* \$2,797,395 *	* \$2,753,141 *

Authority

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

(OPERATION)

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

(1) PY UNRESTRICTED NET ASSETS	PY AUDIT	*		* -0- *
ADJUSTMENTS DURING CURRENT YEAR				
(a) EST. NET INCOME OR (LOSS) ON CURRENT YEAR'S RESULTS OF OPERATIONS (Include unbudgeted use of unrestricted net assets)	*	*		* *
(b) ADJUSTMENTS: OTHER (Attach list):	*	*		* *
(2) SUBTOTAL - ADJUSTMENTS			(ADD AMOUNTS ON LINES a-b)	* -0- *
(3) ADD LINES 1 AND 2				* -0- *
CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS (attach documentation)				
			INC./ (DEC.)	
(c) DEBT SERVICE	*	*		* *
(d) MAINTENANCE RESERVE	*	*		* *
(e) OPERATING REQUIREMENT	*	*		* *
(f) OTHER LEGAL RESERVATIONS	*	*		* *
(4) SUB-TOTAL - RESTRICTIONS			(ADD AMOUNTS ON LINES c-f)	* -0- *
DESIGNATIONS (attach documentation)				
(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)	*	*		* *
(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)	*	*		* *
(i) OTHER BOARD DESIGNATION	*	*		* *
(j) ADJUSTMENTS /OTHER (Attach list):	*	*		* *
(5) SUBTOTAL - DESIGNATIONS			(ADD AMOUNTS ON LINES g-i)	* -0- *
(6) ADD LINES 4 and 5				* -0- *
(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET				* -0- *
			(SUBTRACT LINE 6 FROM LINE 3)	
PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS				
(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b)	*	*		* *
(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3)	*	*		* *
(10) SUBTOTAL - U/R NET ASSETS UTILIZED			(ADD AMOUNTS ON LINES 8-9)	* -0- *
(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY (Budget Item B-2 times 5%)				
(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a)				* -0- *
(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS				* -0- *
			(SUBTRACT LINES 10 AND 12 FROM LINE 7)	

(732) 382-9400 X224 / (732) 382-5862
Phone # (extension) / Fax#

CERTIFIED BY: *Samuel Johnson*
EXECUTIVE DIRECTOR

†) Explain in detail in the Budget Message

BOND DEBT SERVICE

COPY

Union County Utilities Authority
Solid Waste System Bonds, Series 2011A (Tax-Exempt)

Dated Date 12/29/2011
Delivery Date 12/29/2011

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2012			1,014,098.61	1,014,098.61	1,014,098.61
12/15/2012			1,099,625.00	1,099,625.00	
06/15/2013			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2013			1,099,625.00	1,099,625.00	
06/15/2014			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2014			1,099,625.00	1,099,625.00	
06/15/2015			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2015			1,099,625.00	1,099,625.00	
06/15/2016			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2016			1,099,625.00	1,099,625.00	
06/15/2017			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2017			1,099,625.00	1,099,625.00	
06/15/2018			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2018			1,099,625.00	1,099,625.00	
06/15/2019			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2019			1,099,625.00	1,099,625.00	
06/15/2020			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2020			1,099,625.00	1,099,625.00	
06/15/2021			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2021			1,099,625.00	1,099,625.00	
06/15/2022			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2022			1,099,625.00	1,099,625.00	
06/15/2023			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2023			1,099,625.00	1,099,625.00	
06/15/2024			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2024			1,099,625.00	1,099,625.00	
06/15/2025			1,099,625.00	1,099,625.00	2,199,250.00
12/15/2025			1,099,625.00	1,099,625.00	
06/15/2026	1,580,000	4.000%	1,099,625.00	2,679,625.00	3,779,250.00
12/15/2026			1,068,025.00	1,068,025.00	
06/15/2027	2,220,000	4.000%	1,068,025.00	3,288,025.00	4,356,050.00
12/15/2027			1,023,625.00	1,023,625.00	
06/15/2028	2,310,000	4.000%	1,023,625.00	3,333,625.00	4,357,250.00
12/15/2028			977,425.00	977,425.00	
06/15/2029	2,400,000	4.000%	977,425.00	3,377,425.00	4,354,850.00
12/15/2029			929,425.00	929,425.00	
06/15/2030	2,495,000	4.000%	929,425.00	3,424,425.00	4,353,850.00
12/15/2030			879,525.00	879,525.00	
06/15/2031	2,595,000	4.000%	879,525.00	3,474,525.00	4,354,050.00
12/15/2031			827,625.00	827,625.00	
06/15/2032	2,700,000	4.000%	827,625.00	3,527,625.00	4,355,250.00
12/15/2032			773,625.00	773,625.00	
06/15/2033	2,805,000	5.000%	773,625.00	3,578,625.00	4,352,250.00
12/15/2033			703,500.00	703,500.00	
06/15/2034	2,945,000	5.000%	703,500.00	3,648,500.00	4,352,000.00
12/15/2034			629,875.00	629,875.00	
06/15/2035	3,095,000	5.000%	629,875.00	3,724,875.00	4,354,750.00
12/15/2035			552,500.00	552,500.00	
06/15/2036	3,250,000	5.000%	552,500.00	3,802,500.00	4,355,000.00
12/15/2036			471,250.00	471,250.00	
06/15/2037	3,410,000	5.000%	471,250.00	3,881,250.00	4,352,500.00
12/15/2037			386,000.00	386,000.00	
06/15/2038	3,585,000	5.000%	386,000.00	3,971,000.00	4,357,000.00
12/15/2038			296,375.00	296,375.00	

COPY

BOND DEBT SERVICE

Union County Utilities Authority
Solid Waste System Bonds, Series 2011A (Tax-Exempt)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2039	3,760,000	5.000%	296,375.00	4,056,375.00	4,352,750.00
12/15/2039			202,375.00	202,375.00	
06/15/2040	3,950,000	5.000%	202,375.00	4,152,375.00	4,354,750.00
12/15/2040			103,625.00	103,625.00	
06/15/2041	4,145,000	5.000%	103,625.00	4,248,625.00	4,352,250.00
	47,245,000		51,453,148.61	98,698,148.61	98,698,148.61

BOND DEBT SERVICE

COPY

Union County Utilities Authority
Solid Waste System Bonds, Series 2011B (Taxable)

Dated Date 12/29/2011
Delivery Date 12/29/2011

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2012			334,126.88	334,126.88	334,126.88
12/15/2012			362,306.25	362,306.25	
06/15/2013	1,000,000	1.360%	362,306.25	1,362,306.25	1,724,612.50
12/15/2013			355,506.25	355,506.25	
06/15/2014	1,450,000	1.700%	355,506.25	1,805,506.25	2,161,012.50
12/15/2014			343,181.25	343,181.25	
06/15/2015	1,475,000	2.230%	343,181.25	1,818,181.25	2,161,362.50
12/15/2015			326,735.00	326,735.00	
06/15/2016	1,505,000	2.310%	326,735.00	1,831,735.00	2,158,470.00
12/15/2016			309,352.25	309,352.25	
06/15/2017	1,540,000	2.670%	309,352.25	1,849,352.25	2,158,704.50
12/15/2017			288,793.25	288,793.25	
06/15/2018	1,585,000	2.990%	288,793.25	1,873,793.25	2,162,586.50
12/15/2018			265,097.50	265,097.50	
06/15/2019	1,630,000	3.280%	265,097.50	1,895,097.50	2,160,195.00
12/15/2019			238,365.50	238,365.50	
06/15/2020	1,685,000	3.500%	238,365.50	1,923,365.50	2,161,731.00
12/15/2020			208,878.00	208,878.00	
06/15/2021	1,740,000	3.710%	208,878.00	1,948,878.00	2,157,756.00
12/15/2021			176,601.00	176,601.00	
06/15/2022	1,805,000	3.920%	176,601.00	1,981,601.00	2,158,202.00
12/15/2022			141,223.00	141,223.00	
06/15/2023	1,875,000	4.230%	141,223.00	2,016,223.00	2,157,446.00
12/15/2023			101,566.75	101,566.75	
06/15/2024	1,955,000	4.330%	101,566.75	2,056,566.75	2,158,133.50
12/15/2024			59,241.00	59,241.00	
06/15/2025	2,040,000	4.530%	59,241.00	2,099,241.00	2,158,482.00
12/15/2025			13,035.00	13,035.00	
06/15/2026	550,000	4.740%	13,035.00	563,035.00	576,070.00
	21,835,000		6,713,890.88	28,548,890.88	28,548,890.88

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EXHIBIT "A"
SHEET #1

UNION COUNTY UTILITIES AUTHORITY

STATEMENTS OF NET ASSETS
DECEMBER 31, 2012 AND 2011

<u>Assets</u>	<u>2012</u>	<u>2011</u>
Assets:		
Revenue Account:		
Cash and Cash Equivalents:		
Revenue	\$ 3,523,606	\$ 5,526,803
Unemployment Reserve	137,392	137,392
Environmental Investment Charge Reserve	3,136,929	3,135,026
Accounts Receivable	4,972,396	4,283,679
Lease Payments Receivable	2,556,423	740,776
Operating Account:		
Cash and Cash Equivalents	8,565,020	10,150,978
Bond Reserve Account:		
Cash and Cash Equivalents	11,968,481	15,093,619
Investments	14,560,901	14,560,901
Debt Service Account		
Cash and Cash Equivalents	4,896,988	4,923,174
Working Capital Account:		
Cash and Cash Equivalents	2,879,777	2,879,771
Project Account:		
Cash and Cash Equivalents	17,980	3,090,980
	<hr/>	<hr/>
<u>Total Assets</u>	57,215,893	64,523,099
Fixed Assets:		
Land-Facility	3,610,128	3,610,128
Resource Recovery Facility	240,878,951	240,878,951
Vehicles	90,639	158,667
Equipment	377,944	377,944
Furniture and Fixtures	110,108	110,108
	<hr/>	<hr/>
	245,067,770	245,135,798
Less: Accumulated Depreciation	141,121,806	134,670,106
	<hr/>	<hr/>
<u>Net Fixed Assets</u>	103,945,964	110,465,692
Other Assets		
Landfill Service Fees	9,014,679	10,527,179
Premiums and Cost of Issuance on Debt	4,699,946	4,947,311
	<hr/>	<hr/>
	13,714,625	15,474,490
	<hr/>	<hr/>
<u>TOTAL ASSETS</u>	\$ 174,876,482	\$ 190,463,281

The accompanying Notes are an integral part of these financial statements.

COPY

EXHIBIT "A"
SHEET #2

UNION COUNTY UTILITIES AUTHORITY

STATEMENTS OF NET ASSETS
DECEMBER 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Accounts Payable - Operating	\$ 3,361,779	\$ 2,908,014
Deposits Payable	308,843	414,738
Accrued Interest Payable on Project Bonds	1,302,208	1,398,549
Accrued Expenses	409,539	409,066
Project Bonds Payable - Current Maturities	5,655,000	4,160,000
	<u>11,037,369</u>	<u>9,290,367</u>
<u>Total Current Liabilities</u>		
Long-Term Liabilities Payable From Restricted Assets:		
Project Bonds Payable	219,170,000	224,825,000
Deferred Gain on Refunding	2,723,593	2,866,940
	<u>221,893,593</u>	<u>227,691,940</u>
<u>Total Long-Term Debt, Net of Current Maturities</u>		
	<u>232,930,962</u>	<u>236,982,307</u>
<u>Total Liabilities</u>		
Net Assets:		
Invested in Capital Assets, Net of Related Liabilities Restricted	(111,864,357)	(107,992,129)
Bond Reserve Account:	26,529,382	29,654,520
Debt Service Account	4,896,988	4,923,174
Working Capital Account:	2,879,777	2,879,771
Project Account:	17,980	3,090,980
Construction Account: Unrestricted	19,485,750	20,924,658
	<u>(58,054,480)</u>	<u>(46,519,026)</u>
<u>Total Net Assets</u>		
	<u>\$ 174,876,482</u>	<u>\$ 190,463,281</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>		

The accompanying Notes are an integral part of these financial statements.

COPY

EXHIBIT "B"

UNION COUNTY UTILITIES AUTHORITY

STATEMENTS OF REVENUE, EXPENSES AND
CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
Revenue:		
Facility Lease Revenue	\$ 8,012,914	\$ 18,807,989
Landfill Service Fees	5,681,081	3,921,310
Tipping Fees-Resource Recovery	12,190,768	12,740,397
Miscellaneous Income	467,442	386,384
Program EIC	6,329,587	6,883,441
Program Tipping Fees	8,488,349	9,866,001
	<hr/>	<hr/>
<u>Total Operating Revenues</u>	<u>41,170,141</u>	<u>52,605,522</u>
Cost of Providing Services:		
Operating Expenses	28,771,952	29,881,128
Depreciation	6,519,728	6,557,243
	<hr/>	<hr/>
<u>Total Operating Expenses</u>	<u>35,291,680</u>	<u>36,438,371</u>
	<hr/>	<hr/>
Operating Income	5,878,461	16,167,151
Non Operating Revenues (Expenses):		
Interest Income	330,269	37,450
Other Expense	(7,272,390)	(4,541,265)
Interest Expense	(10,471,794)	(11,589,375)
	<hr/>	<hr/>
Net Income	(11,535,454)	73,961
Net Assets, Beginning of Year	<hr/> (46,519,026) <hr/>	<hr/> (46,592,987) <hr/>
Net Assets, End of Year	<u>\$ (58,054,480)</u>	<u>\$ (46,519,026)</u>

The accompanying Notes are an integral part of these financial statements.

COPY

EXHIBIT "C"

UNION COUNTY UTILITIES AUTHORITY

STATEMENTS OF CASH FLOWS FOR THE YEARS
ENDED DECEMBER 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
<u>Cash Flows from Operating Activities:</u>		
Receipts from Facility Lease	\$ 6,197,267	\$ 24,067,699
Receipts for Landfill Service Fees	7,193,581	5,433,810
Receipts for Tipping Fees	26,319,987	28,253,985
Miscellaneous Receipts	467,442	386,384
Payments to Suppliers	(27,317,260)	(28,325,111)
Payments to Employees	(1,106,349)	(1,076,500)
	<hr/>	<hr/>
Net Cash Provided by Operating Activities	11,754,668	28,740,267
	<hr/>	<hr/>
<u>Cash Flows from Capital and Related Financing Activities:</u>		
Issuance of New Debt		205,835,000
Principal Payments on Long-Term Debt	(11,432,390)	(208,370,674)
Deferred Gain on Refunding	(143,347)	2,866,940
Premium and Cost of Issuance of New Debt	247,365	(4,947,311)
Interest Paid on Bonds	(10,568,135)	(11,107,787)
	<hr/>	<hr/>
Net Cash Used in Capital and Financing Activities	(21,896,507)	(15,723,832)
	<hr/>	<hr/>
<u>Cash Flows from Investing Activities:</u>		
Interest Received	330,269	37,450
Realized Loss on Investments		(330,248)
	<hr/>	<hr/>
Net Cash Provided (Used) by Investing Activities	330,269	(292,798)
	<hr/>	<hr/>
Net Increase (Decrease) in Cash and Cash Equivalents	(9,811,570)	12,723,637
Cash and Cash Equivalents, Beginning of Year	44,937,743	32,214,106
	<hr/>	<hr/>
Cash and Cash Equivalents, End of Year	\$ 35,126,173	\$ 44,937,743
	<hr/>	<hr/>
<u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</u>		
Operating Income	\$ 5,878,461	\$ 16,167,151
Depreciation	6,519,728	6,557,243
<u>Changes in Operating Assets and Liabilities:</u>		
Accounts Receivable	(688,717)	(1,235,854)
Lease Payments Receivable	(1,815,647)	5,259,710
Deposit on Landfill	1,512,500	1,512,500
Accounts Payable	453,765	268,866
Deposits Payable	(105,895)	210,605
Accrued Expenses	473	46
	<hr/>	<hr/>
Net Cash Provided by Operating Activities	\$ 11,754,668	\$ 28,740,267
	<hr/>	<hr/>

The accompanying Notes are an integral part of these financial statements.