



State of New Jersey
Department of Community Affairs
Annual Debt Statement



Unit Code: 2000 **Local Unit:** Union County **County:** Union

Budget Year Ending: December Name: Bibi Taylor Title: Chief Financial Officer CFO Cert. # Y-898	31 2025 (year) Phone: 908-527-4055 Email: btaylor@ucnj.org Address: 10 Elizabethtown Plaza Elizabeth, NJ 07207
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Bibi Taylor, Being duly sworn, deposes and says:
Deponent is the Chief Financial Officer of Union County, here and in the statement hereinafter mentioned called the local unit.
The Annual Debt Statement annexed hereto and hereby made a part thereof is a true statement of the debt condition of the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey.

By checking this box, I am swearing that the above statement is true.

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 684,610,277.13	\$ 219,899,392.92	\$ 464,710,884.21
2 Total	<u>\$ 684,610,277.13</u>	<u>\$ 219,899,392.92</u>	<u>\$ 464,710,884.21</u>

3 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years).

<u>Year</u>	
2023	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property <u>\$ 99,497,384,403.00</u>
2024	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property <u>\$ 109,183,224,578.00</u>
2025	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property <u>\$ 121,741,612,811.00</u>

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 110,140,740,597.33

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 0.422%

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

If Municipality has no Local School District, check this box:

If Local School District has no debt, check this box:

Local School District Type (select one):

Type II

1	Term Bonds		
2	Serial Bonds		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
3	Temporary Notes		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
4	Total Bonds and Notes		\$ -

DEDUCTIONS APPLICABLE TO BONDS AND NOTES - FOR SCHOOL PURPOSES

Amounts held or to be held for the sole purpose of paying bonds and notes included above.

5	Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds.		
		\$	-
6	4. Funds on hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4.		
		\$	-
7	Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying bonds and notes included in Line 4.		
		\$	-
8	% of average of equalized valuations	\$ 110,140,740,597.33	\$ -
	Use applicable per centum as follows:		
	2.50% Kindergarten or Grade 1 through Grade 6		
	3.00% Kindergarten or Grade 1 through Grade 8		
	3.50% Kindergarten or Grade 1 through Grade 9		
	4.00% Kindergarten or Grade 1 through Grade 12		
9	Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d))	\$	-
10	Total Potential Deduction		\$ -
	Total Allowable Deduction		\$ -

OTHER BONDS, NOTES AND LOANS - Page 1

1 TERM BONDS (state purposes separately)

(1)		\$ -
(2)		\$ -
(3)		\$ -
(4)		\$ -
(5)		\$ -

Total Term Bonds

\$ -

2 SERIAL BONDS (state purposes separately)

(a) Issued

(1)	179 Vocational Technical Schools 2012	\$ 11,480,000.00
(2)	180 Redevelopment Bonds 2012	\$ 5,175,000.00
(3)	185 General Improvement Bonds 2014	\$ 22,000,000.00
(4)	186 Vocational Technical Schools 2014	\$ 205,000.00
(5)	187 College A Bonds Ch. 12 2014	\$ 1,540,000.00
(6)	189 Redevelopment Bonds 2014	\$ 225,000.00
(7)	190 General Improvement Bonds Refunded 2015	\$ 20,335,000.00
(8)	192 General Improvement Bonds 2016	\$ 27,260,000.00
(9)	193 Vocational Technical Schools 2016	\$ 275,000.00
(10)	194 College A Bonds Ch. 12 2016	\$ 300,000.00
(11)	195 College B Bonds 2016	\$ 615,000.00
(12)	196 General Improvement Bonds Refunded 2017	\$ 22,100,000.00
(13)	198 Redevelopment Bonds Refunded 2017	\$ 1,020,000.00
(14)	199 College A Bonds Ch. 12 2017	\$ 660,000.00
(15)	200 General Improvement Bonds 2018	\$ 32,500,000.00
(16)	201 Vocational Technical Schools 2018	\$ 5,000,000.00
(17)	202 College A Bonds Ch. 12 2018	\$ 1,080,000.00
(18)	203 College B Bonds 2018	\$ 2,615,000.00
(19)	204 College A Bonds Ch. 12 2019	\$ 2,840,000.00
(20)	205 General Improvement Bonds 2020	\$ 31,190,000.00
(21)	206 Vocational Technical Schools 2020	\$ 1,015,000.00
(22)	207 College Bonds 2020	\$ 1,470,000.00
(23)	208 College A Bonds Ch. 12 2021	\$ 2,160,000.00
(24)	209 General Improvement Bonds 2022	\$ 38,800,000.00
(25)	210 Vocational Technical Schools 2022	\$ 1,310,000.00
(26)	211 College A Bonds Ch. 12 2022	\$ 8,135,000.00
(27)	212 College B Bonds 2022	\$ 5,475,000.00
(28)	213 College A Bonds Ch. 12 2023	\$ 3,395,000.00
(29)	214 General Improvement Bonds 2024	\$ 36,100,000.00
(30)	215 Vocational Technical Schools 2024	\$ 1,265,000.00
(31)	216 College A Bonds Ch. 12 2024	\$ 4,125,000.00
(32)	217 College B Bonds 2024	\$ 2,315,000.00
(33)	218 College A Bonds Ch. 12 2025	\$ 2,965,000.00
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(64)		\$ -

Total Serial Bonds Issued

\$ 296,945,000.00

OTHER BONDS, NOTES AND LOANS - Page 1a

(b) Bonds Authorized but not Issued

(1)	713 MULTIPURPOSE 2010	\$ 13,525.00
(2)	723 MULTIPURPOSE 2011	\$ 6,515.00
(3)	740 MULTIPURPOSE 2012	\$ 53,793.69
(4)	752 MULTIPURPOSE 2013	\$ 104,419.00
(5)	759 MULTIPURPOSE 2014	\$ 505,414.88
(6)	765 MULTIPURPOSE 2015	\$ 1,619,807.04
(7)	776 MULTIPURPOSE 2016	\$ 2,751,694.43
(8)	787 MULTIPURPOSE 2017	\$ 2,367,400.06
(9)	795 MULTIPURPOSE 2018	\$ 4,831,068.96
(10)	808 MULTIPURPOSE 2019	\$ 8,639,879.83
(11)	810 MULTIPURPOSE 2019	\$ 766,941.00
(12)	820 MULTIPURPOSE 2020	\$ 9,014,743.30
(13)	834 MULTIPURPOSE 2021	\$ 10,780,005.53
(14)	838 MULTIPURPOSE 2022	\$ 32,321.00
(15)	839 MULTIPURPOSE 2022	\$ 20,851,627.93
(16)	844 MULTIPURPOSE 2023	\$ 25,700,023.34
(17)	850 MULTIPURPOSE 2024	\$ 20,708,044.00
(18)	858 MULTIPURPOSE 2025	\$ 43,186,098.00
(19)		\$ -
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(24)		\$ -
(25)		\$ -

Total Serial Bonds Authorized but not Issued \$ 151,933,321.99

3 Total Serial Bonds Issued and Authorized but not Issued \$ 448,878,321.99

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	671 MULTIPURPOSE 2008	\$ 2,650.00
(2)	723 MULTIPURPOSE 2011	\$ 7,735.00
(3)	740 MULTIPURPOSE 2012	\$ 117,735.00
(4)	752 MULTIPURPOSE 2013	\$ 309,041.00
(5)	759 MULTIPURPOSE 2014	\$ 1,328,698.00
(6)	765 MULTIPURPOSE 2015	\$ 18,426.00
(7)	776 MULTIPURPOSE 2016	\$ 1,416,080.00
(8)	787 MULTIPURPOSE 2017	\$ 3,560,916.00
(9)	795 MULTIPURPOSE 2018	\$ 3,359,693.00
(10)	808 MULTIPURPOSE 2019	\$ 3,853,904.00
(11)	810 MULTIPURPOSE 2019	\$ 147,151.00
(12)	820 MULTIPURPOSE 2020	\$ 1,666,655.00
(13)	834 MULTIPURPOSE 2021	\$ 17,022,638.00
(14)	838 MULTIPURPOSE 2022	\$ 23,479.00
(15)	839 MULTIPURPOSE 2022	\$ 12,510,639.00
(16)	844 MULTIPURPOSE 2023	\$ 3,934,560.00
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Bond Anticipation Notes Issued

\$ 49,280,000.00

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

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OTHER BONDS, NOTES AND LOANS - Page 3b

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued (Continued)

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Bond Anticipation Notes Authorized but not Issued

\$ -

5 Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 49,280,000.00

OTHER BONDS, NOTES AND LOANS - Page 4

6 MISCELLANEOUS BONDS, NOTES AND LOANS

(not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)

(a) Issued

(1)	Capital Notes (N.J.S.A. 40A:2-8)	
(2)	Bonds issued by another Public Body Guaranteed by Municipality or County	\$ 185,969,582.00
(3)	Green Trust Loans	
(4)	Infrastructure Trust	
(5)		
(6)		
(7)	DAM LOANS	\$ 482,373.14

Miscellaneous Bonds, Notes and Loans Issued \$ 186,451,955.14

(b) Authorized but not issued

(1)	Capital Notes (N.J.S.A. 40A:2-8)	
(2)	Bonds issued by another Public Body Guaranteed by Municipality or County	
(3)		
(4)		
(5)		

Miscellaneous Bonds and Notes Authorized but not Issued \$ -

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued \$ 186,451,955.14

DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1.	Amounts held or to be held for the sole purpose of paying general bonds and notes included		
	(a) Sinking funds on hand for term bonds		
	(1) _____	\$	-
			\$ -
	(b) Funds on hand (including proceeds of bonds and notes held to pay other bonds and notes), in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes		
	(1) RESERVE TO PAY SERIAL BONDS	\$	20,295,755.07
	(2) CASH ON HAND TO PAY NOTES	\$	34,055.85
	(3) _____	\$	-
			\$ 20,329,810.92
	(c) Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying bonds and notes		
	(1) _____	\$	-
	(2) _____	\$	-
	(3) _____	\$	-
			\$ -
	(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible		
	(1) AR GUARANTEES	\$	185,969,582.00
	(2) _____	\$	-
	(3) _____	\$	-
			\$ 185,969,582.00
2.	Bonds authorized by another Public Body to be guaranteed by the municipality		_____
3.	Bonds issued and bonds authorized by not issued to meet cash grants-in-aid for housing authority, redevelopment agency or municipality acting as its local public agency [N.J.S.A. 55:14B-4.1(d)]		\$ -
4.	Bonds issued and bonds authorized but not issued - Capital projects for County Colleges (N.J.S.A. 18A:64A-22.1 to 18A:64A-22.8)		\$ 13,600,000.00
5.	Refunding Bonds (N.J.S.A 40A:2-52)		
	(1) _____	\$	-
	(2) _____	\$	-
			\$ -
	Total Deductions Applicable to Other Bonds and Notes		\$ 219,899,392.92

Bonds authorized/issued by another Public Body to be guaranteed by the municipality

(1)	ISSUED UCIA #39 OAKWOOD PLAZA 2015	\$ 2,179,582.00
(2)	ISSUED UCIA #40 FAMILY COURT BUILDING 2017	\$ 6,070,000.00
(3)	ISSUED UCIA #41 OAKWOOD PLAZA REFUNDING 2018	\$ 16,230,000.00
(4)	ISSUED UCIA #42 FAMILY COURTHOUSE 2021	\$ 42,135,000.00
(5)	ISSUED UCIA #43 RENEWABLE ENERGY REFUNDING 2021	\$ 1,005,000.00
(6)	ISSUED UCIA #44 UC GOVERNMENT COMPLEX 2024	\$ 107,995,000.00
(7)	UCIA #44 UC GOVERNMENT COMPLEX 2024 (AUTHORIZED)	\$ 10,355,000.00
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Total Bonds and Notes authorized/issued by another Public Body to be guaranteed by the municipality

\$ 185,969,582.00

**SPECIAL DEBT STATEMENT BORROWING POWER
AVAILABLE UNDER N.J.S.A. 40A:2-7(f)**

1. Balance of debt incurring capacity December 31, 2024 (NJSA 40:1-16(d))	\$	-
2. Obligations heretofore authorized during 2025 in excess of debt limitation and pursuant to:		
(a) NJSA 40A:2-7, paragraph (d)	\$	-
(b) NJSA 40A:2-7, paragraph (f)	\$	-
(c) NJSA 40A:2-7, paragraph (g)	\$	-
Total		\$ -
3. Less 2025 authorizations repealed during 2025	\$	-
4. Net authorizations during 2025	\$	-
5. Balance of debt incurring capacity December 31, 2025 (NJSA 40:1-16(d))	\$	-

Obligations NOT Included in Gross Debt

1 Capital Leases and Other Comittments

(1)	UCIA #32 REFUND PARK MADISON 2013	\$ 16,845,000.00
(2)	UCIA #33 COLLEGE A 2013	\$ 3,140,000.00
(3)	UCIA #34 COLLEGE B 2013	\$ 2,245,000.00
(4)	UCIA #35 REFUND COLLEGE A 2014	\$ 155,000.00
(5)	UCIA #37 REFUND 2006 COLLEGE C 2014	\$ 590,000.00
(6)	UCIA #38 REFUND JUVENILE DETENTION 2015	\$ 15,045,000.00
(7)	UCIA #40 FAMILY COURTHOUSE BUILDING 2017	\$ 6,070,000.00
(8)	UCIA #42 FAMILY COURTHOUSE REFUNDING 2021	\$ 42,135,000.00
(9)	UCIA #43 RENEWABLE ENERGY REFUNDING 2021	\$ 1,005,000.00
(10)	UCIA #44 UC GOVERNMENT COMPLEX 2024	\$ 107,995,000.00
(11)	UCIA #44 UC GOVERNMENT COMPLEX 2024 (AUTHORIZED)	\$ 10,355,000.00
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Total Leases and Other Comittments

\$ 205,580,000.00

Obligations NOT Included in Gross Debt

2 Guarantees NOT included in Gross Debt - Public and Private

	RESOURCE RECOVERY FACILITY LEASE REFUNDING	
(1)	BONDS SERIES 2011A	\$ 104,200,000.00
	SOLID WASTE SYSTEM REVENUE REFUNDING BONDS	
(2)	SERIES 2011A	\$ 47,245,000.00
(3)	SOLID WASTE REVENUE REFUNDING BONDS SERIES 2011B	\$ 550,000.00
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Total Guarantees NOT included in Gross Debt - Public and Private		<u>\$ 151,995,000.00</u>