

ANNUAL REPORT  
Treasurer of the State of New Jersey  
June 30, 1945

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Report of the Joint Committee  
ON  
Treasurer's Accounts  
AND OF THE  
State Treasurer

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FOR THE FISCAL YEAR ENDING JUNE 30, 1945

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TO THE  
**GOVERNOR AND THE LEGISLATURE  
OF NEW JERSEY**

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## Treasurer's Report to the Governor and the Legislature

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*To the Honorable the Governor and the Legislature of the State  
of New Jersey:*

The Joint Committee on Treasurer's Accounts, through their auditor, Henry Roeser, Jr., having made the annual examination of the Securities and Accounts of the Office of the Treasurer and having approved the same, I herewith present, as required by law, a report covering the transactions of the Office of the State Treasurer, for the period from July 1, 1944, to June 30, 1945.

The report consists of a summary of cash receipts, cash disbursements and transfers, summary of transactions in securities and a summary of bonded debt, together with details of all cash receipts, cash disbursements and transfers, lists of all securities held by the Treasury except the Teachers' Pension and Annuity Fund and the State Employees' Retirement System and the details of all bond issues. Balance sheets have been furnished for all accounts having securities, unpaid Federal grants, etc., or when deemed necessary to more clearly show the nature and financial position of the accounts.

The Teachers' Pension and Annuity Fund and the State Employees' Retirement System publish a separate report giving a statement of their accounts and a list of securities held by them.

For the purpose of conservation, I have eliminated tabulated statements which are in the report of the State Comptroller and details of cash receipts and cash disbursements.

The books of this office are always open to any proper person desiring information.

JAMES B. SAUTTER,  
*Deputy and Acting State Treasurer.*

## Auditor's Certificate

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Based on an examination and verification of the books, records and investments submitted by personal inquiry and investigation, I certify that subject to comments in this report to the Joint Committee on Treasurer's Accounts of the Legislature of the State of New Jersey, the accompanying report of the Treasurer of the State of New Jersey for the year ended June 30, 1945, is, in my opinion, a true statement of the financial condition of the funds and the transactions for the period, and that the cash balances, lists of securities and other statements that appear in the report for the various funds agree with the books and amounts as verified by me.

HENRY ROESER, JR.,

*Certified Public Accountant,*  
Ocean City, New Jersey.

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**Section 1**  
**SUMMARIES**

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## Summary of Bonded Debt

<i>Serial Bonds</i>	<i>Total Issued</i>	<i>Outstanding June 30, 1944</i>
State Highway Improvement Bonds .....	A \$20,000,000.00	\$16,000,000.00
Chapter 228, P. L. 1930, 2½% to 4½% ..	B 15,000,000.00	12,610,000.00
Issued 1931-1932-1934-1939 .....	C 2,000,000.00	1,710,000.00
Series A to D, Due 1940-1974 .....	D 2,000,000.00	1,840,000.00
<b>Total .....</b>	<b>\$39,000,000.00</b>	<b>\$32,160,000.00</b>
State Institutional Construction Bonds ....	A \$3,000,000.00	\$2,370,000.00
Chapter 227, P. L. 1930, 2¾% to 4½% ..	B 3,000,000.00	2,520,000.00
Issued 1931-1932-1934-1935 .....	C 2,154,000.00	1,834,000.00
Series A to D, Due Serially to 1970 ....	D 1,846,000.00	1,546,000.00
<b>Total .....</b>	<b>\$10,000,000.00</b>	<b>\$8,270,000.00</b>
Unemployment Relief Bonds, Chapter 329, P. L. 1939, 1¼% Issued 1939-1940, Series A and B .....	A \$10,500,000.00	\$7,970,000.00
Due 1942-50 .....	B 10,500,000.00	7,970,000.00
<b>Total .....</b>	<b>\$21,000,000.00</b>	<b>\$15,940,000.00</b>
<b>Total Serial Bonds .....</b>	<b>\$70,000,000.00</b>	<b>\$56,370,000.00</b>
<i>Term Bonds</i>		
State Highway Fund—Road, Chapter 181, P. L. 1927, S. F. 4%, Series B, Due July 1, 1950 .....	\$30,000,000.00	\$30,000,000.00
<i>Certificate of Indebtedness</i>		
State of New Jersey to the Agricultural College Fund, Issued under Provisions of Chapter 417, P. L. 1895 .....	\$116,000.00	\$116,000.00
<b>Grand Totals .....</b>	<b>\$100,116,000.00</b>	<b>\$86,486,000.00</b>

June 30, 1945

<i>Paid</i> <i>Current Year</i>	<i>Outstanding</i> <i>June 30, 1945</i>	<i>Cash Reserve</i> <i>for</i> <i>July 1, 1945,</i> <i>Payments</i>	<i>Source of Funds for</i> <i>Principal and Interest</i>
\$450,000.00	\$15,550,000.00	\$470,000.00	Payable from Motor Fuel Tax.
300,000.00	12,310,000.00	320,000.00	
40,000.00	1,670,000.00	.....	
40,000.00	1,800,000.00	.....	
<u>\$830,000.00</u>	<u>\$31,330,000.00</u>	<u>\$790,000.00</u>	
\$70,000.00	\$2,300,000.00	\$70,000.00	
60,000.00	2,460,000.00	60,000.00	
40,000.00	1,794,000.00	.....	
40,000.00	1,506,000.00	.....	
<u>\$210,000.00</u>	<u>\$8,060,000.00</u>	<u>\$130,000.00</u>	
\$7,970,000.00	.....	.....	} See Note A
1,290,000.00	\$6,680,000.00	.....	
<u>\$9,260,000.00</u>	<u>\$6,680,000.00</u>	<u>.....</u>	
<u>\$10,300,000.00</u>	<u>\$46,070,000.00</u>	<u>\$920,000.00</u>	
<u>\$10,000,000.00</u>	<u>\$20,000,000.00</u>	<u>.....</u>	} See Note B
.....	\$116,000.00	.....	
<u>\$20,300,000.00</u>	<u>\$66,186,000.00</u>	<u>\$920,000.00</u>	

# **CONSOLIDATED RECEIPTS, FOR THE YEAR ENDED**

<i>Fund</i>	<i>Balance June 30, 1944</i>	<i>Cash Receipts</i>
State Fund .....	\$10,094,972.38	\$74,040,261.76
Clerk in Chancery Enrollment Fund .....	2,544.64	28,145.65
CONSERVATION—STATE:		
Board of Fish and Game Commissioners ..	147,191.37	397,414.38
Public Shooting and Fishing Grounds Fund	71,042.23	118,547.32
State Forest Fund .....	29,744.00	13,567.82
State Water Supply Fund .....	162,610.70	94,726.76
CONSERVATION—FEDERAL:		
Federal Forest Fire Fund .....	22,525.89	108,199.03
Federal Forest Nursery Fund .....	8,049.66	3,385.00
COMMERCE AND NAVIGATION:		
Beach Protection .....	265,514.96	.....
Beach Protection—Sea Girt and Long Branch .....	.....	174,285.71
EDUCATION—STATE:		
School Fund—Investment .....	2,211,323.92	20,067,960.31
School Fund—Income .....	245,103.42	835,483.02
State School Tax .....	611,306.09	15,829,547.18
EDUCATION—FEDERAL:		
Vocational Education—Smith-Hughes Fund	192,059.50	175,283.51
Vocational Education—George Deen Fund.	272,867.43	244,958.07
Vocational Education—Defense Workers..	301,478.38	805,194.46
Payments to States—Vocational Rehabilita- tion of Disabled Civilians .....	31,902.50	.....
Vocational Rehabilitation of Persons Dis- abled in Industry .....	.....	231,400.81
United States Appropriation for Agricul- tural College .....	.....	117,479.80
Employees' War Bond Savings Fund .....	67,562.20	398,314.40
Escheat Fund .....	1,207.81	2,400.00
Federal Blind Subsidy—Rehabilitation .....	.....	45,464.65

**DISBURSEMENTS AND TRANSFERS**  
**JUNE 30, 1945**

<i>Transfers to</i>	<i>Transfers from</i>	<i>Cash Disbursements</i>	<i>Balance June 30, 1945</i>
\$13,262,681.71	\$8,311,630.48	\$77,709,572.61	\$11,376,712.76
3,080.00	4,494.03	27,201.32	2,074.94
.....	8,294.16	364,620.09	171,691.50
5,963.05	57.79	67,738.55	127,756.26
.....	.....	10,458.75	32,853.07
.....	65,577.29	.....	191,760.17
.....	1,201.86	86,942.00	42,581.06
.....	.....	2,692.93	8,741.73
.....	.....	192,737.84	72,777.12
150,000.00	.....	70,598.57	253,687.14
200,000.00	.....	22,266,650.73	212,633.50
100,000.00	331,550.82	630,656.44	218,379.18
1,985,610.49	.....	18,412,883.97	13,579.79
.....	.....	175,856.49	191,486.52
.....	3,215.32	252,513.18	262,097.00
.....	.....	975,523.25	131,149.59
.....	.....	.....	31,902.50
.....	132,307.35	.....	99,093.46
.....	.....	117,479.80	.....
.....	98.00	396,490.80	69,287.80
.....	.....	.....	3,607.81
32,684.25	.....	17,007.16	61,141.74

# **CONSOLIDATED RECEIPTS, FOR THE YEAR ENDED**

<i>Fund</i>	<i>Balance June 30, 1944</i>	<i>Cash Receipts</i>
HIGHWAY EXTENSION BONDS—ACTS 1920 AND 1924:		
Sinking Fund .....	227,458.22	5,612,147.41
Bond Interest Account .....	4,271.25	.....
Redemption Fund—Act 1920—Series B ...	1,000.00	.....
Redemption Fund—Act 1920—Series E ...	10,000.00	.....
Interconnection Revolving Fund .....	57,580.56	.....
Liquidation Account .....	26,075.24	14,832.97
Milk Control Fund .....	69,816.49	101,226.01
Morris Canal Fund .....	18,585.42	14,506.32
Motor Fuel Tax Fund .....	9,794,395.15	15,698,015.67
Municipal Aid Fund .....	871,977.33	6,621.84
Outdoor Advertising Fund .....	42,208.03	46,617.43
Police and Firemen's Retirement System of New Jersey .....	.....	24,350.57
PRINCIPAL AND INTEREST—SERIAL BONDS:		
State Highway Improvement Bonds—Act of 1930 .....	1,374,492.50	.....
Emergency Relief Bonds—Acts of 1932- 1933—Interest .....	18.75	.....
Educational Aid—School Relief Bonds— Act of 1933—Interest .....	23.75	.....
State Institutional Construction Bonds— Act of 1930 .....	232,701.25	.....
Soldiers' Bonus Bonds:		
Bond Tax .....	200.00	.....
Reserve for Redemption .....	1,000.00	.....
Unemployment Relief Bonds—Act of 1939:		
Redemption Fund—Series A .....	.....	.....
Interest .....	1,625.00	.....
Unemployment Relief Bonds—Chapter 239, P. L. 1935 .....	4,486.49	.....
Prison Officers' Pension Fund .....	7,054.47	120,012.31
Rabies Control Fund .....	77,192.40	761.25
Racing Receipts Fund .....	2,544,419.58	2,414,435.87
Railroad Taxes—Trust Account .....	.....	44,769,083.33

**DISBURSEMENTS AND TRANSFERS**  
**JUNE 30, 1945—Continued**

<i>Transfers to</i>	<i>Transfers from</i>	<i>Cash Disbursements</i>	<i>Balance June 30, 1945</i>
.....	5,839,605.63	.....	.....
.....	.....	.....	4,271.25
.....	.....	.....	1,000.00
.....	.....	.....	10,000.00
.....	.....	997.04	56,583.52
.....	.....	40,900.17	8.04
.....	7,144.79	101,321.53	62,576.18
.....	.....	10,352.42	22,739.32
.....	16,627,247.00	.....	8,865,163.82
158,357.51	70,000.00	690,300.93	276,655.75
.....	85,928.92	802.07	2,094.47
.....	188.99	14,020.91	10,140.67
2,102,950.00	.....	2,081,767.50	1,395,675.00
.....	.....	.....	18.75
.....	.....	.....	23.75
517,075.00	.....	523,400.00	226,376.25
.....	.....	.....	200.00
.....	.....	.....	1,000.00
9,260,000.00	.....	9,215,000.00	45,000.00
149,437.50	.....	150,550.00	512.50
.....	.....	781.66	3,704.83
.....	.....	116,343.51	10,723.27
77,974.40	28,036.66	21,561.37	106,330.02
.....	3,569,831.87	.....	1,389,023.58
.....	.....	30,220,719.03	14,548,364.30

# **CONSOLIDATED RECEIPTS, FOR THE YEAR ENDED**

<i>Fund</i>	<i>Balance June 30, 1944</i>	<i>Cash Receipts</i>
<b>SOCIAL SECURITY:</b>		
Federal Social Security Subsidies for Dependent Children .....	28,579.50	765,370.53
Federal Social Security Subsidies for Old Age Assistance .....	300,829.08	3,409,648.88
Federal Social Security Subsidies for Blind	5,839.36	116,083.34
Special Railroad Fund .....	159,270.56	.....
Special State Aid Road Fund .....	533,880.79	5,579,718.93
<b>STATE HIGHWAY—STATE:</b>		
State Highway System Fund .....	8,198,972.99	21,307,259.50
State Highway Fund—Roads and Bridges —Act of 1927 .....	91,000.00	.....
Grade Crossing Elimination Fund .....	1,909,231.68	47,363.58
<b>STATE HIGHWAY—FEDERAL:</b>		
Trust Account—Defense Highway—Act of 1941 .....	255,492.99	572,219.94
<b>STATE HIGHWAY ROAD AND BRIDGE BONDS— Acts of 1922-1927:</b>		
Sinking Fund .....	825,549.03	13,265,808.07
Road Bond Interest—Act of 1922 .....	21.25	.....
Bridge Bond Interest—Act of 1922 .....	255.00	.....
Road Bond Interest—Act of 1927 .....	646,128.75	.....
<b>Redemption Fund:</b>		
Bridge Bonds—Act of 1922—Series E ..	6,000.00	.....
Road Bonds—Act of 1922—Series I ....	10,000.00	.....
Road Bonds—Act of 1927—Series A ....	10,000,000.00	.....
State Institutional Construction Fund .....	747,205.88	526.24
State of New Jersey—General Investment Fund .....	55,286.32	26,156,674.21
State Police Retirement and Benevolent Fund	228,250.31	1,425,837.81
State Purchase Fund .....	123,431.27	45,620.58
State Payroll Fund .....	.....	10,095,953.75
1837 Surplus Revenue Fund—Investment ....	36,152.31	469,530.00
1837 Surplus Revenue Fund—Income .....	8,689.85	20,102.21

**DISBURSEMENTS AND TRANSFERS**  
**JUNE 30, 1945—Continued**

<i>Transfers to</i>	<i>Transfers from</i>	<i>Cash Disbursements</i>	<i>Balance June 30, 1945</i>
843.39	104,450.63	679,344.63	10,998.16
940,669.13	4,442,788.59	.....	208,358.50
.....	.....	116,180.28	5,742.42
.....	.....	.....	159,270.56
350,000.00	810,046.67	3,835,743.88	1,817,809.17
13,815,406.34	11,912,374.04	20,825,049.65	10,584,215.14
.....	91,000.00	.....	.....
.....	.....	8,026.40	1,948,568.86
.....	106,999.44	359,172.75	361,540.74
707,222.00	.....	14,522,042.19	276,536.91
.....	.....	.....	21.25
.....	.....	.....	255.00
800,000.00	.....	1,014,963.75	431,165.00
.....	.....	.....	6,000.00
.....	.....	10,000.00	.....
.....	.....	9,879,000.00	121,000.00
25,595.56	660.00	201,420.29	571,247.39
12,825,000.00	10,125,000.00	25,955,508.20	2,956,452.33
.....	.....	1,421,253.77	232,834.35
.....	100,000.00	69,051.85	.....
.....	.....	9,445,403.67	*650,550.08
.....	.....	444,139.31	61,543.00
.....	.....	25,323.44	3,468.62

# **CONSOLIDATED RECEIPTS, FOR THE YEAR ENDED**

<i>Fund</i>	<i>Balance June 30, 1944</i>	<i>Cash Receipts</i>
<b>UNEMPLOYMENT COMPENSATION :</b>		
Administration Fund .....	105,264.03	1,716,466.74
Tax Clearing Account .....	24,980.34	80,490,875.32
Benefit Account .....	97,876.34	.....
Employment Service Fund .....	2,860.00	.....
Veterans Guaranteed Loan Fund .....	.....	748.00
Withholding Tax Fund .....	221.37	2,936,853.75
<b>WORKMEN'S COMPENSATION :</b>		
Tax Fund .....	155,720.68	179,841.95
Stock Workmen's Compensation Security Fund .....	2,077.85	231,527.91
Mutual Workmen's Compensation Security Fund .....	2,220.13	75,128.99
Totals .....	\$54,666,876.62	\$351,463,790.85
Teachers' Pension and Annuity Fund .....	646,657.24	83,905,746.28
State Employees' Retirement System Fund ..	433,825.44	19,621,551.24
Totals .....	\$55,747,359.30	\$454,991,088.37
Unemployment Compensation Trust Fund ..	348,959,623.65	7,032,564.26
Grand Totals .....	<u>\$404,706,982.95</u>	<u>\$462,023,652.63</u>

\* State Payroll Fund—Receipts, Disbursements and Balance as of July 13, 1945.

**DISBURSEMENTS AND TRANSFERS**  
**JUNE 30, 1945—Continued**

<i>Transfers to</i>	<i>Transfers from</i>	<i>Cash Disbursements</i>	<i>Balance June 30, 1945</i>
.....	.....	1,747,924.14	73,806.63
.....	80,491,500.00	.....	24,355.66
3,665,000.00	.....	3,709,665.12	53,211.22
75,000.00	.....	.....	77,860.00
9,250,000.00	4,250,000.00	4,305,398.07	695,349.93
.....	.....	2,848,168.77	88,906.35
.....	.....	54,308.07	281,254.56
.....	.....	195,942.05	37,663.71
.....	.....	56,691.00	20,658.12
<u>\$70,460,550.33</u>	<u>\$147,521,230.33</u>	<u>\$266,696,163.90</u>	<u>\$62,373,823.57</u>
.....	.....	83,777,519.31	774,884.21
234,180.00	.....	19,649,817.30	639,739.38
<u>\$70,694,730.33</u>	<u>\$147,521,230.33</u>	<u>\$370,123,500.51</u>	<u>\$63,788,447.16</u>
80,491,500.00	3,665,000.00	.....	432,818,687.91
<u>\$151,186,230.33</u>	<u>\$151,186,230.33</u>	<u>\$370,123,500.51</u>	<u>\$496,607,135.07</u>

# **SUMMARY OF SECURITIES SHOWING CHANGES DURING THE CURRENT YEAR—JUNE 30, 1945**

<i>Fund</i>	<i>Balance July 1, 1944</i>	<i>Purchased or Acquired</i>	<i>Sold or Collected</i>	<i>Balance June 30, 1945</i>
State Fund .....	\$188,700.00	.....	.....	\$188,700.00
Agricultural College Fund .....	116,000.00	.....	.....	116,000.00
School Funds:				
Stocks .....	157,500.00	.....	.....	157,500.00
Bonds .....	11,366,012.99	\$25,039,150.73	\$22,765,263.72	13,639,900.00
Riparian Leases .....	224,632.26	(a) 34,080.45	.....	258,712.71
Mortgages .....	53,760.00	.....	24,500.00	29,260.00
Real Estate—Sold on Agreement .....	26,936.71	.....	2,000.00	24,936.71
Sinking Funds:				
State Highway—Roads and Bridges .....	16,381,200.00	17,113,453.16	12,902,600.00	20,592,053.16
State Highway—Extension—Surplus .....	5,661,353.16	.....	5,661,353.16	.....
State Police Retirement and Benevolent Fund .....	1,102,000.00	1,290,000.00	1,273,000.00	1,119,000.00
State Prison Officers' Pension Fund .....	79,600.00	115,000.00	79,000.00	115,600.00
1837 Surplus Revenue Fund .....	631,700.00	426,000.00	475,300.00	582,400.00
State of New Jersey General Investment Fund .....	6,400,000.00	25,750,000.00	25,400,000.00	6,750,000.00
State Aid Road Fund .....	3,302,000.00	3,832,000.00	5,434,000.00	1,700,000.00
Police and Firemen's Retirement System .....	.....	10,000.00	.....	10,000.00
Railroad Tax—Trust Fund .....	.....	10,000,000.00	.....	10,000,000.00
Veterans Guaranteed Loan Fund .....	.....	4,200,000.00	.....	4,200,000.00
Workmen's Compensation Security Fund:				
Stock Insurance Companies .....	1,057,000.00	193,000.00	.....	1,250,000.00
Mutual Insurance Companies .....	444,000.00	56,000.00	.....	500,000.00
Totals .....	\$47,192,395.12	\$88,058,684.34	\$74,017,016.88	\$61,234,062.58
Teachers' Pension and Annuity Fund .....	95,644,000.00	107,525,000.00	85,489,600.00	117,679,400.00
State Employees' Retirement System Fund .....	17,461,500.00	22,114,900.00	20,087,500.00	19,488,900.00
Grand Totals .....	<u>\$160,297,895.12</u>	<u>\$217,698,584.34</u>	<u>\$179,594,116.88</u>	<u>\$198,402,362.58</u>

(a) Net Additions.

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**Section 2**  
**DETAILS OF BONDED DEBT**

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## Certificates of Indebtedness—June 30, 1945

<i>Description of Security</i>	<i>Amount June 30, 1945</i>
One (1) Certificate of Indebtedness of the State of New Jersey, dated July 1, 1895 .....	\$31,600.00
One (1) Certificate of Indebtedness of the State of New Jersey, dated January 1, 1897 .....	16,400.00
One (1) Certificate of Indebtedness of the State of New Jersey, dated January 1, 1902 .....	68,000.00
Total .....	\$116,000.00

These certificates are general obligations of the State of New Jersey and were issued under the provisions of Chapter 417, P. L. 1895, approved June 13, 1895. The Commissioners of the Agricultural Fund were directed to pay the proceeds of the New Jersey War Bonds held by them as an investment into the Sinking Fund of the State of New Jersey in exchange for the above certificates.

The above certificates bear interest at the rate of 5% payable to the Commissioner of the Agricultural College Fund to be paid under the provision of Chapter 336, P. L. 1864, to Rutgers Scientific School.

The interest on the Certificates of Indebtedness was not paid as a separate item during the fiscal year and has not been paid as a separate item since the Appropriation Bill passed as Chapter 263, P. L. 1929. The interest, however, has been included in the general appropriation to Rutgers University.

The Agricultural College Fund was originally created by Chapter 366, P. L. 1864, passed in accordance with an Act of Congress approved July 2, 1862, 12 Stat. 505. It is a perpetual trust fund created by grant of scrip for the purchase of public land by the United States Government to the State of New Jersey, the income to be paid to college or colleges according to the Act.

# State Highway Improvement Bonds—June 30, 1945

## CHAPTER 228, P. L. 1930\*

Authorized \$58,000,000.00\* Issued \$39,000,000.00 Outstanding \$31,330,000.00

Series .....	A	B	C	D
Date Issued .....	July 1, 1931	July 1, 1932	November 1, 1934	January 1, 1939
Interest Rate . . .	3¾%	4½%	3¾%	2¾%
Due Annually on .	July 1	July 1	November 1	January 1
Original Issue ...	\$20,000,000.00	\$15,000,000.00	\$2,000,000.00	\$2,000,000.00
Year	Amount Due Annually			
1945 .....	\$470,000.00	\$320,000.00	\$40,000.00	.....
1946 .....	480,000.00	330,000.00	50,000.00	\$40,000.00
1947 .....	500,000.00	340,000.00	50,000.00	50,000.00
1948 .....	520,000.00	360,000.00	50,000.00	50,000.00
1949 .....	540,000.00	380,000.00	50,000.00	50,000.00
1950 .....	560,000.00	400,000.00	50,000.00	50,000.00
1951 .....	580,000.00	410,000.00	50,000.00	50,000.00
1952 .....	610,000.00	430,000.00	60,000.00	50,000.00
1953 .....	630,000.00	450,000.00	60,000.00	50,000.00
1954 .....	650,000.00	470,000.00	60,000.00	50,000.00
1955 .....	680,000.00	490,000.00	60,000.00	50,000.00
1956 .....	700,000.00	510,000.00	60,000.00	60,000.00
1957 .....	730,000.00	540,000.00	60,000.00	60,000.00
1958 .....	750,000.00	560,000.00	70,000.00	60,000.00
1959 .....	780,000.00	580,000.00	70,000.00	60,000.00
1960 .....	810,000.00	610,000.00	70,000.00	60,000.00
1961 .....	850,000.00	640,000.00	70,000.00	60,000.00
1962 .....	880,000.00	670,000.00	80,000.00	60,000.00
1963 .....	910,000.00	700,000.00	80,000.00	70,000.00
1964 .....	940,000.00	730,000.00	80,000.00	70,000.00
1965 .....	970,000.00	760,000.00	80,000.00	70,000.00
1966 .....	1,010,000.00	800,000.00	90,000.00	70,000.00
1967 .....	.....	830,000.00	90,000.00	70,000.00
1968 .....	.....	.....	90,000.00	70,000.00
1969 .....	.....	.....	100,000.00	70,000.00
1970 .....	.....	.....	.....	80,000.00
1971 .....	.....	.....	.....	80,000.00
1972 .....	.....	.....	.....	80,000.00
1973 .....	.....	.....	.....	80,000.00
1974 .....	.....	.....	.....	80,000.00
Totals .....	\$15,550,000.00	\$12,310,000.00	\$1,670,000.00	\$1,800,000.00

# SUMMARY

## *Series*

A .....	\$15,550,000.00
B .....	12,310,000.00
C .....	1,670,000.00
D .....	1,800,000.00
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Total .....	\$31,330,000.00
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**State Institutional Construction Bonds**  
**June 30, 1945**

CHAPTER 227, P. L. 1930

Authorized \$10,000,000.00    Issued \$10,000,000.00    Outstanding \$8,060,000.00

Series .....	A	B	C	D
Date Issued .....	July 1, 1931	July 1, 1932	April 1, 1934	May 1, 1935
Interest Rate ....	3½%	4½%	4%	2¾%
Due Annually on..	July 1	July 1	April 1	May 1
Original Issue ...	\$3,000,000.00	\$3,000,000.00	\$2,154,000.00	\$1,846,000.00
Year	Amount Due Annually			
1945 .....	\$70,000.00	\$60,000.00	.....	.....
1946 .....	70,000.00	70,000.00	\$50,000.00	\$40,000.00
1947 .....	70,000.00	70,000.00	50,000.00	40,000.00
1948 .....	80,000.00	70,000.00	50,000.00	40,000.00
1949 .....	80,000.00	70,000.00	50,000.00	50,000.00
1950 .....	90,000.00	80,000.00	50,000.00	50,000.00
1951 .....	90,000.00	80,000.00	60,000.00	50,000.00
1952 .....	90,000.00	90,000.00	60,000.00	50,000.00
1953 .....	90,000.00	90,000.00	60,000.00	50,000.00
1954 .....	100,000.00	90,000.00	60,000.00	50,000.00
1955 .....	100,000.00	100,000.00	60,000.00	50,000.00
1956 .....	110,000.00	100,000.00	70,000.00	60,000.00
1957 .....	110,000.00	110,000.00	70,000.00	60,000.00
1958 .....	110,000.00	110,000.00	70,000.00	60,000.00
1959 .....	110,000.00	120,000.00	80,000.00	60,000.00
1960 .....	120,000.00	120,000.00	80,000.00	60,000.00
1961 .....	120,000.00	130,000.00	80,000.00	60,000.00
1962 .....	130,000.00	130,000.00	90,000.00	70,000.00
1963 .....	130,000.00	140,000.00	90,000.00	70,000.00
1964 .....	140,000.00	150,000.00	90,000.00	70,000.00
1965 .....	140,000.00	150,000.00	100,000.00	70,000.00
1966 .....	150,000.00	160,000.00	100,000.00	70,000.00
1967 .....	.....	170,000.00	100,000.00	80,000.00
1968 .....	.....	.....	110,000.00	80,000.00
1969 .....	.....	.....	114,000.00	80,000.00
1970 .....	.....	.....	.....	86,000.00
Totals .....	\$2,300,000.00	\$2,460,000.00	\$1,794,000.00	\$1,506,000.00

SUMMARY	
<i>Series</i>	
A .....	\$2,300,000.00
B .....	2,460,000.00
C .....	1,794,000.00
D .....	1,506,000.00
	<hr/>
Total .....	\$8,060,000.00
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# Unemployment Relief Bonds—June 30, 1945

## CHAPTER 329, P. L. 1939

Authorized \$21,000,000.00    Issued \$21,000,000.00    Outstanding \$6,680,000.00

Series .....	B
Date of Issue .....	May 1, 1940
Interest Rate .....	1¼%
Due Annually after 1942 on .....	May 1
Original Issue .....	\$10,500,000.00
	<i>Amount</i>
<i>Year</i>	<i>Due Annually</i>
1946 .....	\$1,300,000.00
1947 .....	1,320,000.00
1948 .....	1,340,000.00
1949 .....	1,350,000.00
1950 .....	1,370,000.00
Total .....	\$6,680,000.00

### Note A:

Provisions as set forth in Chapter 329, P. L. 1939, that:

1. The surplus of any Highway Extension Sinking Fund, whether principal or interest, remaining after the retirement of Highway Extension Bonds. (Exhausted in calling Series A.)
2. Revenue derived from pari-mutuel betting at race meetings when legislation therefore shall be enacted.
3. From the receipts of the tax on Motor Fuels, as provided by subtitle six of Title 54 of the Revised Statutes, such funds as the Issuing Officials shall deem necessary, and the State Treasurer is hereby authorized to retain such amounts.
4. In addition thereto, should the funds from the tax above recited prove in any year to be insufficient for the purposes above stated, then and in that event, there is hereby appropriated and the Treasurer shall in such year set aside for such purpose such sums as may be required to meet the requirements hereunder for the next ensuing calendar year from the tax collected under and by virtue of the provisions of the Alcoholic Beverage Tax Law, being Chapters forty-one to forty-seven, inclusive (subtitle eight), of Title 54, of the

Revised Statutes, as amended and supplemented, and the said Treasurer is hereby authorized to retain such amounts from the receipts of said tax as shall be so required.

5. If in any year or at any time funds, as hereinabove appropriated necessary to meet interest and principal payments upon outstanding bonds issued under this act, be insufficient or not available, then and in that case, there shall be assessed, levied and collected annually in each of the Municipalities of the Counties of this State, a tax on real and personal property upon which municipal taxes are or shall be assessed, levied and collected, sufficient to meet the interest on all outstanding bonds issued hereunder and on such bonds as it is proposed to issue under this act in the calendar year in which such tax is to be raised and for the payment of bonds falling due in the year following the year for which such tax is levied.

# **State Highway Fund Bonds—Roads and Bridges** **June 30, 1945**

## CHAPTER 181, P. L. 1927—ROAD BONDS

Authorized \$30,000,000.00      Issued \$30,000,000.00      Outstanding \$20,000,000.00

<i>Date Issued</i>	<i>Date Due</i>	<i>Rate of Interest</i>	<i>Outstanding Series</i>	<i>Amount Outstanding</i>
July 1, 1930	July 1, 1950	4%	B	\$20,000,000.00
Total .....				<u>\$20,000,000.00</u>

## **Term Bonds—State Highway Fund—Road**

*Note B:*

### *Source of Funds for Principal and Interest*

A State tax of one mill on each dollar of assessed valuation of real and personal property was assessed and paid up to December 31, 1933.

The provision for interest and sinking fund amortization for these issued are payable from Motor Fuel Act. The Act assessing one mill on real and personal property was suspended as of December 31, 1933, for as long as Motor Fuel Tax is sufficient to pay the debt service on these bonds.

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**Section 3**  
**BALANCE SHEETS AND**  
**CASH STATEMENTS**

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## State Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash:		
Available Funds in Nonrestricted Banks ..	\$10,094,001.78	\$11,376,029.17
Unavailable Funds in Banks in Liquidation	970.60	683.59
Stock or Certificates of Participation in Closed Banks .....	49,334.49	46,223.14
Capital Stock of the United New Jersey Railway and Canal Company .....	188,700.00	188,700.00
Delinquent Main Stem Railroad Tax .....	17,656,713.46	7,941,429.63
Delinquent Railroad Franchise Tax .....	406,612.88	410,612.88
Delinquent Local Railroad Tax .....	301,930.47	303,557.79
Total Assets .....	<u>\$28,698,263.68</u>	<u>\$20,267,236.20</u>
<i>Liabilities</i>		
Delinquent Railroad Taxes Apportioned to Teachers' Pension and Annuity Fund ....	\$10,506,316.16	\$2,297,905.71
Apportioned to Counties .....	7,060,572.60	6,303,385.23
Reserves:		
For Worthless Securities in Fully Liquidated Closed Depositories .....	5,424.70	5,925.00
For First Class Railroad Taxes in Liquidation .....	758,363.19	.....
Due to Municipal Aid Fund .....	794,494.02	.....
State Fund:		
Restricted:		
Unavailable Balances in Closed Deposi- tories in Liquidation .....	976.60	683.59
Book Value of Securities in Closed or Reorganized Depositories .....	43,909.79	40,298.14
Railroad Taxes Due State Fund .....	.....	54,309.36
United New Jersey Railroad and Canal Company Capital Stock .....	188,700.00	188,700.00
Available Funds .....	9,339,506.62	11,376,029.17
Total Liabilities and Fund .....	<u>\$28,698,263.68</u>	<u>\$20,267,236.20</u>

## State Fund

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### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$10,094,972.38
Cash Receipts (per details following) .....	74,040,261.76
Transfers (per details following) .....	13,262,681.71
Total .....	<u>\$97,397,915.85</u>

<i>Disbursements</i>	
Cash Disbursements (per details following) .....	\$77,709,572.61
Transfers (per details following) .....	8,311,630.48
Cash Balance, June 30, 1945 .....	11,376,712.76
Total .....	<u>\$97,397,915.85</u>

## State Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

#### EXECUTIVE AND ADMINISTRATIVE

	<i>Receipts</i>	<i>Disbursements</i>
Department of Law .....	\$117,726.36	\$259,350.74
Department of Taxation and Finance .....	310,346.77	4,175,841.78
Foreign Insurance Corporation Taxes .....	4,777,095.76	.....
Foreign Corporation Taxes, 1945 .....	4,317.27	.....
Public Utility Tax Division .....	16,325.06	.....
Miscellaneous Corporation Taxes, Previous .....	147,669.88	.....
Miscellaneous Corporation Taxes, 1944 .....	2,626,171.92	.....
Domestic Miscellaneous Corporation Taxes .....	765,731.80	.....
Transfer Inheritance Taxes .....	8,402,599.02	.....
Transfer Inheritance Taxes, Costs .....	482.05	.....
New Jersey Estate Tax .....	711,169.34	.....
Main Stem Railroad Tax, 1933 .....	99,746.71	.....
Main Stem Railroad Tax, 1934 .....	1,216,435.61	.....
Main Stem Railroad Tax, 1935 .....	1,200,160.72	.....
Main Stem Railroad Tax, 1936 .....	1,240,903.81	.....
Main Stem Railroad Tax, 1937 .....	1,673,577.30	.....
Main Stem Railroad Tax, 1938 .....	1,797,082.35	.....
Main Stem Railroad Tax, 1939 .....	1,391,705.26	.....
Main Stem Railroad Tax, 1940 .....	1,107,976.57	.....
Main Stem Railroad Tax, 1944 .....	7,100,861.25	.....
Railroad Franchise Taxes, 1944 .....	9,305,225.23	.....
Second Class Railroad Taxes, 1944 .....	5,531,817.03	.....
Refund of Railroad Taxes .....	20.42	.....
Miscellaneous Revenue:		
Budget and Accounts .....	70,886.04	.....
Purchase and Property .....	165,323.62	.....
Taxation .....	628.79	.....
Local Government .....	73,925.21	.....
Tax Appeals .....	266.15	.....
State Purchase Revolving Fund .....	1,212,070.98	.....
Billboard Regulation .....	98,739.87	.....
Beverage Taxes .....	11,462,013.91	.....
Civil Service Commission .....	660.40	246,344.16
Comptroller's Department .....	.....	13,581.17

	<i>Receipts</i>	<i>Disbursements</i>
Commissioner of Finance .....	.....	33,857.45
Emergency Fund .....	.....	8,862.16
Executive Department .....	.....	78,731.02
Secretary of State .....	243,753.63	291,682.16
State Auditor's Department .....	.....	98,749.32
State House Commission .....	35,913.87	471,774.66
Treasurer's Department .....	4,004,548.16	74,454.58
State Purchase Commissioner .....	.....	63,210.96
State Athletic Commissioner .....	73,059.52	35,191.58
State Department of Local Government ....	.....	5,252.13
Executive Assistance for Defense .....	66.00	5,668.35
Municipal Aid .....	.....	144,494.02
Office of Civilian Defense .....	1,342.83	125,644.86

#### LEGISLATIVE

Legislature .....	.....	189,767.14
Senate Investigating Committee .....	.....	432.00
Legislative Veterans' Commission .....	.....	2,467.11
Committee to Study Personnel .....	.....	421.57
Commission on Post-War Economic Welfare .....	.....	4,413.58

#### JUDICIAL

Clerk in Chancery .....	418,033.02	140,541.62
Clerk of the Supreme Court .....	57,150.72	63,041.44
Court of Chancery .....	347.37	371,979.20
Court of Errors and Appeals .....	.....	46,493.33
Court of Pardons .....	.....	7,277.69
Commission on Statutes .....	.....	32,021.02
Law and Equity Reports .....	.....	13,826.69
Stenographic Reporters .....	.....	56,958.24
Supreme Court .....	20.00	426,606.85
Judicial Council .....	.....	1,500.00
Judicial Fees .....	8,515.21	.....

#### REGULATIVE

Board of Commerce and Navigation .....	13,591.79	134,825.11
Commission on Interstate Cooperation .....	.....	14,357.25
Board of Public Utility Commissioners ....	755.33	293,207.06
Board of Shell Fisheries .....	31,575.02	90,923.50
County Boards of Taxation .....	.....	181,698.35
Department of Banking and Insurance ....	1,028,660.98	749,573.35
Department of Conservation and Development	50,325.52	655,144.00
Delaware and Raritan Canal Receipts .....	7,922.62	.....
Department of Health .....	90,258.82	2,189,392.72

	<i>Receipts</i>	<i>Disbursements</i>
Federal—Social Security Act .....	1,627,587.51	.....
Department of Labor .....	121,843.46	631,402.78
Department of Weights and Measures ....	52,851.00	83,137.88
Health Officers—Port of Perth Amboy ....	.....	369.84
State Board of Tax Appeals .....	.....	3,162.98
State Board of Tenement House Supervision	12,984.75	119,680.35
Real Estate Commission .....	88,796.00	63,769.63
Department of State Police .....	831,608.20	1,601,713.28
State Water Policy Commission .....	67,510.55	67,915.52
State Tax Department .....	.....	463,167.57
Department of Aviation .....	.....	12,063.63
Department of Alcoholic Beverage Control	655,385.63	515,411.17
State Board of Beauty Culture Control ....	61,880.01	33,627.59
Board of Barber Examiners .....	24,376.35	23,309.74
Interstate Sanitation Commission .....	.....	15,000.00
Racing Commission .....	.....	42,494.44
State Board of Shorthand Reporting .....	179.78	276.68
State Board of Mediation .....	.....	548.50
Department of Economic Development .....	230,206.10	690,152.50

#### EDUCATION

State Board of Regents .....	.....	1,567,145.53
Commissioner of Education .....	130.00	326,543.02
County Superintendent .....	.....	125,516.67
Academic Certificate Fund .....	19,134.04	.....
Evening Schools for Foreign-Born Residents	2,552.68	13,774.94
Industrial Education .....	.....	877,624.65
Manual Training and Industrial School for Colored Youth .....	68,332.20	247,583.61
School for the Deaf .....	3,916.62	370,686.36
State Board of Education .....	.....	21,000.41
State Board of Examiners .....	14,780.00	6,175.18
State Teachers College, Glassboro .....	62,110.46	192,967.98
State Teachers College, Jersey City .....	61,557.83	220,021.22
State Teachers College, Newark .....	71,585.26	236,863.47
State Teachers College, Paterson .....	38,804.35	125,788.37
State Teachers College, Montclair .....	167,062.73	421,956.33
State Teachers College, Trenton .....	200,342.76	528,908.06
Teachers' Libraries .....	.....	350.00
Teachers' Retirement Fund—Pension and Annuity .....	.....	5,781.13
Vocational Schools .....	4,230.62	452,570.63
Teachers' Pension and Annuity Fund .....	.....	15,116,497.02
Student Service Commission .....	.....	6,831.66
Main Stem Railroad Taxes—Free Public Schools .....	.....	2,746,425.18
Monmouth County—Repayment of Loan ...	2,773.32	.....

AGRICULTURAL		
	<i>Receipts</i>	<i>Disbursements</i>
Agricultural Experiment Station .....	85,449.61	577,245.50
Department of Agriculture .....	88,781.24	621,048.81
State Soil Conservation Committee .....	87,326.78	1,782.30

MILITARY		
Adjutant-General's Department .....	303.28	104,496.88
National Guard and/or State Guard .....	205,306.75	573,570.82
Naval Militia .....	15.80	10,403.49
Quartermaster-General's Department .....	.....	44,859.83

PENSION AND RETIREMENT FUND		
Judicial Retirement Fund .....	.....	19,500.00
Pensions .....	.....	131,639.11
State Employees' Retirement System .....	4,200.00	506,219.24
Annuity for Widows of Governors .....	.....	5,416.74
Study of State Pension Systems .....	.....	1,087.10
Administration Expenses .....	.....	20,000.00

CONSTRUCTION		
Port Raritan District Commission .....	.....	476.80
South Jersey Port Commission .....	.....	51,856.17
State Housing Authority .....	.....	66.10
State Planning Board .....	.....	539.64
Port New York Authority .....	150,000.00	.....
State Capitol Building Commission .....	.....	15.66

GENERAL		
Burial Grounds .....	.....	25.00
Commissioners of High Point Park .....	5,658.16	45,844.82
Palisades Interstate Park Commission .....	50.50	151,904.30
State Crippled Children's Commission .....	50.00	108,672.86
Federal Funds, Social Security Act .....	60,090.79	.....
Old Barracks Association .....	.....	3,200.00
Public Library Commission .....	47.58	74,889.32
Unclaimed Wages .....	2,446.82	.....
Rehabilitation Commission—Federal Aid ..	105,419.09	235,131.92
New Jersey Veterans of All Wars Memorial Association .....	.....	305.13
State Libraries .....	.45	43,654.24
Commission to Mark Historic Sites .....	542.70	20,450.40
Grover Cleveland Birthplace Association ...	.....	1,209.38
State Board of Mediation .....	.....	30,377.74

	<i>Receipts</i>	<i>Disbursements</i>
New Jersey Archives .....	.....	1,000.00
Good Will Commission .....	.....	5,794.61
Commission Urban Colored Population ....	128.00	12,993.30
State Board of Architects .....	36.56	.....
State Board of Registration and Examina- tion in Dentistry .....	4.80	.....
State Board of Professional Engineers and Land Surveyors .....	6.21	.....
New Jersey Swedish Loan .....	5.00	.....
Loan to Income from School Funds .....	.....	100,000.00
Railroad Property and Franchise Tax .....	.....	10,395,995.89

#### MISCELLANEOUS RECEIPTS

Commissions .....	47,410.00	.....
Detective Bureau Licenses, State Police ....	3,600.00	.....
Dividends .....	18,870.00	.....
Dividends on Bank Stock .....	237.12	.....
Interest on Deposits .....	1,999.99	.....
Motor Vehicle Junk Act .....	1,825.00	.....
Licenses, Private Asylums .....	475.00	.....
Conscience Fund .....	505.00	.....
Bank Stock Paid Off (Certificates of Par- ticipation) .....	376.42	.....

#### SPECIAL FUNDS

State Emergency Fund .....	.....	88.54
Fire Insurance .....	.....	258.35
State Fund Account—General Investment Fund .....	.....	5,000,000.00
Temporary Transfer to State Payroll Fund .....	.....	750,000.00
War Adjustments .....	1,050.98	6,080.00
Transfer from State Fund .....	131,550.82	.....
Transfer from State Highway Fund .....	2,646,583.13	.....

#### INSTITUTIONS AND AGENCIES

Department of Institutions and Agencies ..	26,520.19	1,800,420.59
State Use Division .....	384,580.07	.....
State Use Debit and Credit .....	903,039.46	.....
Division of Architecture .....	18,487.36	.....
Colony for Feeble-Minded Males, New Lisbon	180,073.37	328,587.47
Colony for Feeble-Minded Males, Woodbine	136,745.65	334,117.75
Commission for the Blind .....	1,254.00	165,731.58
Commission for the Blind—Federal Aid ...	33,681.14	.....
County Insane Hospitals .....	.....	1,185,867.59

	<i>Receipts</i>	<i>Disbursements</i>
County Tuberculous Hospitals .....	.....	652,607.60
Feeble-Minded .....	.....	166,571.69
Home for Disabled Soldiers, Menlo Park ..	23.17	66,569.04
Home for Disabled Soldiers, Menlo Park— Federal Aid .....	15,288.00	.....
Home for Disabled Soldiers, Vineland .....	454.78	148,786.17
Home for Disabled Soldiers, Vineland—Fed- eral Aid .....	13,215.75	.....
North Jersey Training School, Totowa ....	135,788.46	353,407.29
Reformatory, Annandale .....	1,649.59	356,199.97
Reformatory, Rahway .....	11,963.89	547,502.96
Reformatory for Women, Clinton .....	3,486.01	231,901.54
Sanatorium for Tuberculous Diseases, Glen Gardner .....	95,626.44	643,633.99
State Board of Children's Guardians .....	468,312.52	1,045,234.23
Federal Aid—State Board of Children's Guardians, Child Welfare Services .....	23,202.06	.....
State Home for Boys, Jamesburg .....	12,176.41	413,903.56
State Home for Girls, Trenton .....	7,963.75	220,177.89
State Hospital, Greystone Park .....	1,205,016.20	2,383,114.50
State Hospital, Marlboro .....	498,597.73	1,195,550.74
State Hospital, Trenton .....	639,797.06	1,741,813.34
State Prison, Trenton .....	4,747.85	703,930.22
State Prison Farm, Bordentown .....	5.76	332,178.78
State Prison Farm, Leesburg .....	39.62	122,038.45
Village for Epileptics, Skillman .....	295,558.32	667,894.76
Vineland State School .....	237,784.32	541,092.87
State Subsidy for Division of Old Age As- sistance .....	5,030,976.74	8,217,466.31
State Subsidy Maintenance of Children Under the Care of the Board of Children's Guardians .....	78,509.14	2,019,026.80
Total Receipts and Disburse- ments .....	\$87,302,943.47	\$86,021,203.09
Less: Transfers .....	13,262,681.71	8,311,630.48
Total Cash Receipts and Dis- bursements .....	<u>\$74,040,261.76</u>	<u>\$77,709,572.61</u>

#### TRANSFERS

	<i>To</i>	<i>From</i>
Clerk in Chancery Enrollment Fund .....	\$4,494.03	\$3,080.00
Fish and Game Fund .....	2,331.11	.....
State Water Supply Fund .....	65,577.29	.....
Federal Forest Fire Fund .....	1,201.86	.....
School Fund—Income .....	131,550.82	100,000.00

	<i>Receipts</i>	<i>Disbursements</i>
State School Tax .....	.....	1,985,610.49
Public Shooting and Fishing Grounds Fund .....	57.79	.....
Vocational Education—George Deen Fund ..	3,215.32	.....
Vocational Education—Persons Disabled in Industry .....	99,623.10	.....
Milk Control Fund .....	7,144.79	.....
Municipal Aid .....	70,000.00	158,357.51
Outdoor Advertising .....	85,928.92	.....
Police and Firemen's Retirement System ..	188.99	.....
Rabies Control Fund .....	28,036.66	77,974.40
Social Security Subsidies:		
Dependent Children .....	104,450.63	843.39
Old Age Assistance .....	4,442,788.59	940,669.13
Special State Aid Road Fund .....	162,139.77	.....
State Highway System Fund .....	3,953,194.04	19,500.00
State Institutional Construction Fund .....	660.00	25,595.56
State of New Jersey—General Investment Fund .....	4,000,000.00	5,000,000.00
State Purchase Fund .....	100,000.00	.....
War Bond Savings Fund .....	98.00	.....
Totals .....	<u>\$13,262,681.71</u>	<u>\$8,311,630.48</u>

## Clerk in Chancery Enrollment Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$2,544.64
Cash Receipts:	
Enrollment Proceedings .....	28,145.65
Transfers:	
From State Fund .....	3,080.00
Total .....	<u>\$33,770.29</u>
<i>Disbursements</i>	
Cash Disbursements:	
Salaries and Expenses .....	\$27,201.32
Transfers:	
To State Fund .....	4,494.03
Balance, June 30, 1945 .....	2,074.94
Total .....	<u>\$33,770.29</u>

## Board of Fish and Game Commissioners

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$147,191.37
Cash Receipts:	
Licenses .....	\$367,748.70
Sales and Sundries .....	2,487.11
Agents Fees .....	928.70
Fines .....	19,307.10
Refunds .....	364.97
Miscellaneous Hunters and Anglers Funds .....	6,577.80
Total .....	397,414.38
Total .....	<u>\$544,605.75</u>
<i>Disbursements</i>	
Cash Disbursements:	
Expenses .....	\$363,503.89
Refunds .....	1,116.20
Total .....	\$364,620.09
Transfers:	
To Public Shooting and Fishing Grounds Fund .....	\$5,963.05
To State Fund .....	2,331.11
Total .....	8,294.16
Balance, June 30, 1945 .....	171,691.50
Total .....	<u>\$544,605.75</u>

## Public Shooting and Fishing Grounds Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$71,042.23
Cash Receipts:	
Licenses .....	\$95,676.30
Federal Aid .....	17,735.92
Miscellaneous .....	5,135.10
Total .....	118,547.32
Transfers:	
From Board of Fish and Game Commissioners .....	5,963.05
Total .....	\$195,552.60
<i>Disbursements</i>	
Cash Disbursements:	
Salaries and Expenses .....	\$66,876.47
Improvements and Repairs .....	862.08
Total .....	\$67,738.55
Transfers:	
To State Fund .....	57.79
Balance, June 30, 1945 .....	127,756.26
Total .....	\$195,552.60

## State Forest Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$29,744.00
Cash Receipts:	
Sales, Rentals, etc. ....	\$13,542.57
Refunds .....	25.25
Total .....	13,567.82
Total .....	\$43,311.82
<i>Disbursements</i>	
Cash Disbursements:	
Salaries .....	\$10,433.50
Refunds .....	25.25
Total .....	\$10,458.75
Balance, June 30, 1945 .....	32,853.07
Total .....	\$43,311.82

## State Water Supply Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$162,610.70
Cash Receipts:	
Excess Diversion of Water .....	94,726.76
Total .....	<u>\$257,337.46</u>
<i>Disbursements</i>	
Transfers:	
To State Fund .....	\$65,577.29
Balance, June 30, 1945 .....	191,760.17
Total .....	<u>\$257,337.46</u>

## Federal Forest Fire Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$22,525.89
Cash Receipts:	
Federal Aid .....	\$107,853.28
Refunds .....	345.75
Total .....	<u>108,199.03</u>
Total .....	<u>\$130,724.92</u>
<i>Disbursements</i>	
Cash Disbursements:	
Salaries and Expenses .....	\$86,942.00
Transfers:	
To State Fund .....	1,201.86
Balance, June 30, 1945 .....	42,581.06
Total .....	<u>\$130,724.92</u>

## Federal Forest Nursery Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$8,049.66
Cash Receipts:	
Federal Aid .....	3,385.00
Total .....	\$11,434.66
<i>Disbursements</i>	
Cash Disbursements:	
Salaries and Expenses .....	\$2,692.93
Balance, June 30, 1945 .....	8,741.73
Total .....	\$11,434.66

## United States Payments to States and Territories from National Forest Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Due From General Investment Fund .....	\$333.92	\$333.92
Totals .....	\$333.92	\$333.92
<i>Liabilities</i>		
United States Payments to States and Terri- tories from National Forest Fund .....	\$333.92	\$333.92
Totals .....	\$333.92	\$333.92

# Commerce and Navigation—Beach Protection Atlantic Coast

## RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$265,514.96
Total .....	\$265,514.96
<i>Disbursements</i>	
Cash Disbursements:	
Expenditures—Current .....	\$176,287.46
Expenditures—Prior Years .....	16,450.38
Total .....	\$192,737.84
Balance, June 30, 1945 .....	72,777.12
Total .....	\$265,514.96

# Commerce and Navigation—Beach Protection Sea Girt and Long Branch

## RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

		<i>Receipts</i>	
Balance, June 30, 1944 .....			.....
Cash Receipts:			
Sea Girt:			
County and Municipal Share .....	\$33,000.00		
From Highway Fund .....	77,000.00		
Long Branch:			
Contribution by City of Long Branch ...	64,285.71		
Total .....			\$174,285.71
Transfers:			
From State Highway System Fund .....	150,000.00		
Total .....			\$324,285.71
		<i>Disbursements</i>	
Cash Disbursements:			
Expenditures—Sea Girt .....	\$70,598.57		
Balance, June 30, 1945 .....	253,687.14		
Total .....			\$324,285.71

## School Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
Cash:	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Investment Account .....	\$2,211,323.92	\$212,633.50
Income Account .....	245,103.42	218,379.18
Total Cash .....	<u>\$2,456,427.34</u>	<u>\$431,012.68</u>
Investments:		
Bonds .....	\$11,366,012.99	\$13,639,900.00
Stocks .....	157,500.00	157,500.00
Mortgages and Bonds .....	53,760.00	29,260.00
Riparian Leases .....	224,632.26	258,712.71
Real Estate Sold Under Contract .....	26,936.71	24,936.71
Total Investments .....	<u>\$11,828,841.96</u>	<u>\$14,110,309.42</u>
Other Assets:		
Installment Grants .....	\$218,970.00	\$218,970.00
Total Assets .....	<u><u>\$14,504,239.30</u></u>	<u><u>\$14,760,292.10</u></u>
<i>Liabilities</i>		
Reserves:		
For Riparian Leases .....	\$224,632.26	\$258,712.71
For Distribution to School Districts .....	245,103.42	68,379.18
State Fund .....	.....	100,000.00
Total Reserves .....	<u>\$469,735.68</u>	<u>\$427,091.89</u>
Principal of School Fund .....	<u>\$14,034,503.62</u>	<u>\$14,333,200.21</u>
Total Liabilities .....	<u><u>\$14,504,239.30</u></u>	<u><u>\$14,760,292.10</u></u>

## School Fund

### PRINCIPAL OF SCHOOL FUND—JUNE 30, 1945

Balance, June 30, 1944 .....		\$14,034,503.62
Add:		
Transfer from Income Account .....	\$250,000.00	
Grants Sold .....	45,665.49	
Premium on Bonds Sold. ....	\$22,168.38	
Less: Discount on Bonds. ....	19,137.28	
Net .....	3,031.10	
Total Additions .....		298,696.59
Balance Principal Account, June 30, 1945 .....		<u>\$14,333,200.21</u>

## School Fund—Investments

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$2,211,323.92
Cash Receipts:	
Securities Paid or Sold .....	\$20,061,743.55
Less: Discounts .....	136,034.61
Net .....	\$19,925,708.94
Payments on Real Estate Sold .....	2,000.00
Payments on Mortgages	
and Bonds .....	\$24,500.00
Less: Discount .....	19,137.28
Net .....	5,362.72
Grants Sold .....	45,665.49
Premium on Bonds Sold .....	89,223.16
Transfer:	
From Income Account .....	200,000.00
Total .....	20,267,960.31
Total .....	\$22,479,284.23
<i>Disbursements</i>	
Securities Purchased .....	\$22,266,650.73
Cash Balance, June 30, 1945 .....	212,633.50
Total .....	\$22,479,284.23

## School Fund—Income

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$245,103.42
Cash Receipts:	
Interest on Bonds .....	\$389,112.79
Interest on Riparian Leases .....	745.09
Interest on Grants .....	11.19
Interest on Mortgages .....	1,435.60
Rent on Riparian Leases .....	37,183.55
Licenses .....	6,472.41
Dividends .....	14,958.00
Premiums and Accrued Interest .....	384,827.31
Interest on Real Estate Contracts .....	540.00
Interest on Licenses .....	197.08
Total .....	835,483.02
Transfers:	
From State Fund—Loan .....	100,000.00
Total .....	<u>\$1,180,586.44</u>
<i>Disbursements</i>	
Cash Disbursements:	
Salaries .....	\$3,232.71
Expenses .....	406.48
Payments to School Districts .....	500,000.00
Accrued Interest .....	64,410.39
Premiums .....	194,157.68
Total .....	\$762,207.26
Less: Transfers .....	131,550.82
Net Total .....	\$630,656.44
Transfers:	
To State Fund .....	\$131,550.82
To General Investment Fund .....	200,000.00
Total .....	331,550.82
Balance, June 30, 1945 .....	218,379.18
Total .....	<u>\$1,180,586.44</u>

## State School Tax

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$611,306.09	\$13,579.79
1944 Tax .....	.....	1,887.30
Deficits .....	720,671.35	720,671.35
	<hr/>	<hr/>
Total Assets .....	\$1,331,977.44	\$736,138.44
	<hr/>	<hr/>
<i>Liabilities</i>		
Reserve Fund .....	\$5,629.16	\$6,687.73
90% Penalty .....	1,322,677.11	720,671.35
Undistributed Penalty .....	1,413.44	7,080.80
Tax Prepayments .....	2,257.73	.....
90% 1944 Tax Due Counties .....	.....	1,698.56
	<hr/>	<hr/>
Total Liabilities .....	\$1,331,977.44	\$736,138.44
	<hr/>	<hr/>

## State School Tax

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$611,306.09
Cash Receipts:	
From Counties—1944 Tax .....	\$15,822,454.65
Interest on 1944 Tax .....	11.73
From Federal Government in Lieu of 1945 Tax .....	7,080.80
Total .....	15,829,547.18
Transfers:	
From State Fund .....	1,985,610.49
Total .....	<u>\$18,426,463.76</u>
<i>Disbursements</i>	
To Counties:	
90% 1944 Tax .....	\$14,242,241.15
Special Reserve .....	1,985,610.49
Reserve .....	1,431,763.13
1% Emergency Fund .....	149,850.00
90% Penalty .....	603,419.20
Total .....	\$18,412,883.97
Balance, June 30, 1945 .....	13,579.79
Total .....	<u>\$18,426,463.76</u>

## Vocational Education—Smith-Hughes Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>		
Balance, June 30, 1944 .....		\$192,059.50
Cash Receipts:		
Agriculture .....	\$40,110.98	
Trades and Industries—Home Economics..	109,455.69	
Teacher Training .....	25,626.34	
Refunds .....	90.50	
Total .....		175,283.51
Total .....		<u>\$367,343.01</u>

<i>Disbursements</i>		
Cash Disbursements:		
Agriculture .....	\$40,110.98	
Trades and Industries .....	110,494.94	
Teacher Training .....	25,250.57	
Total .....		\$175,856.49
Balance, June 30, 1945 .....		191,486.52
Total .....		<u>\$367,343.01</u>

## Vocational Education—George Deen Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$272,867.43
<b>Cash Receipts:</b>	
Agriculture .....	\$20,000.00
Trades and Industries .....	144,987.64
Home Economics .....	45,364.16
Teacher Training .....	25,869.66
Distributive Occupations .....	8,736.61
Total .....	244,958.07
Total .....	\$517,825.50

<i>Disbursements</i>	
<b>Cash Disbursements:</b>	
Agriculture .....	\$20,000.00
Trades and Industries .....	144,984.21
Home Economics .....	51,316.54
Teacher Training .....	29,031.98
Distributive Occupations .....	10,395.77
Total .....	\$255,728.50
Less: Transfer to State Fund .....	3,215.32
Net .....	\$252,513.18
<b>Transfers:</b>	
To State Fund .....	3,215.32
Balance, June 30, 1945 .....	262,097.00
Total .....	\$517,825.50

## Vocational Education—Defense Workers

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>		
Balance, June 30, 1944 .....		\$301,478.38
Cash Receipts:		
Federal Aid .....	\$662,372.22	
Refunds .....	142,822.24	
Total .....		805,194.46
Total .....		<u>\$1,106,672.84</u>

<i>Disbursements</i>		
Cash Disbursements:		
Defense Workers .....	\$854,609.23	
Rural Youth .....	110,727.85	
Equipment .....	10,186.17	
Total .....		\$975,523.25
Balance, June 30, 1945 .....		131,149.59
Total .....		<u>\$1,106,672.84</u>

## Payments to States—Vocational Rehabilitation of Disabled Civilians

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$31,902.50
Total .....	\$31,902.50
<hr/>	
<i>Disbursements</i>	
Balance, June 30, 1945 .....	\$31,902.50
Total .....	\$31,902.50
<hr/>	

## Vocational Rehabilitation of Persons Disabled in Industry

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	
Cash Receipts:	
Federal Aid .....	\$231,400.81
Total .....	\$231,400.81
<hr/>	
<i>Disbursements</i>	
Transfers:	
To State Fund .....	\$99,623.10
To Federal Blind Subsidy—Rehabilitation. ....	32,684.25
Total .....	\$132,307.35
Balance, June 30, 1945 .....	99,093.46
Total .....	\$231,400.81
<hr/>	

## United States Appropriation for Agricultural College

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	.....
Cash Receipts:	
Federal Aid .....	\$117,479.80
Total .....	<u>\$117,479.80</u>
<i>Disbursements</i>	
Cash Disbursements:	
To Agricultural College .....	\$117,479.80
Balance, June 30, 1945 .....	.....
Total .....	<u>\$117,479.80</u>

## Employees' War Bond Savings Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$67,562.20
Cash Receipts:	
Employees' Subscriptions .....	398,314.40
Total .....	<u>\$465,876.60</u>
<i>Disbursements</i>	
Cash Disbursements:	
Bonds Purchased .....	\$390,503.75
Refunds .....	5,987.05
Total .....	<u>\$396,490.80</u>
Transfers:	
To State Fund .....	98.00
Balance, June 30, 1945 .....	69,287.80
Total .....	<u>\$465,876.60</u>

## Escheat Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$1,207.81
Cash Receipts:	
Estate of William C. Bragga .....	2,400.00
Total .....	<u>\$3,607.81</u>
<i>Disbursements</i>	
Cash Disbursements .....	.....
Balance, June 30, 1945 .....	\$3,607.81
Total .....	<u>\$3,607.81</u>

## Federal Blind Subsidy—Rehabilitation

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	.....
Cash Receipts:	
Federal Aid .....	\$45,464.65
Transfers:	
From Vocational Rehabilitation of Persons Disabled in Industry .....	32,684.25
Total .....	<u>\$78,148.90</u>
<i>Disbursements</i>	
Cash Disbursements:	
Rehabilitation .....	\$17,007.16
Balance, June 30, 1945 .....	61,141.74
Total .....	<u>\$78,148.90</u>

## State Highway Extension Sinking Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND  
JUNE 30, 1945

<i>Assets</i>			
Cash:	<i>June 30, 1944</i>	<i>June 30, 1945</i>	
Sinking Fund .....	\$227,458.22	.....	
Bond Redemption—Series B .....	1,000.00	\$1,000.00	
Bond Redemption—Series E .....	10,000.00	10,000.00	
Bond Interest Account .....	4,271.25	4,271.25	
Investments .....	5,661,353.16	.....	
Total Assets .....	<u>\$5,904,082.63</u>	<u>\$15,271.25</u>	
<i>Liabilities</i>			
Reserves:			
For Coupons Not Presented .....	\$4,271.25	\$4,271.25	
For Bonds Not Presented—Series B .....	1,000.00	1,000.00	
For Bonds Not Presented—Series E .....	10,000.00	10,000.00	
Surplus .....	5,888,811.38	.....	
Total Liabilities .....	<u>\$5,904,082.63</u>	<u>\$15,271.25</u>	

## State Highway Extension Sinking Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>		
Cash Balance, June 30, 1945 .....		\$227,458.22
Cash Receipts:		
Interest on Bonds (Net) .....	\$85,194.19	
Bonds Sold .....	\$5,661,353.16	
Less: Discount .....	150,418.62	
Net .....	5,510,934.54	
Premium on Bonds Sold .....	16,018.68	
Total .....		5,612,147.41
Total .....		<u>\$5,839,605.63</u>

<i>Disbursements</i>		
Transfers:		
Unemployment Relief Bonds—Interest ....	\$99,625.00	
Unemployment Relief Bonds—Principal ..	5,739,980.63	
Total .....		\$5,839,605.63
Cash Balance, June 30, 1945 .....		.....
Total .....		<u>\$5,839,605.63</u>

## State Highway Extension Sinking Fund

### BOND AND BOND INTEREST RESERVES

	<i>Balance June 30, 1944</i>	<i>Balance June 30, 1945</i>
Bond Series "B" .....	\$1,000.00	\$1,000.00
Bond Series "E" .....	\$10,000.00	\$10,000.00
Coupons (Not Presented) .....	\$4,271.25	\$4,271.25

## Interconnection Revolving Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

	<i>Receipts</i>
Balance, June 30, 1944 .....	\$57,580.56
Total .....	\$57,580.56

	<i>Disbursements</i>
Cash Disbursements:	
Expenses .....	\$997.04
Balance, June 30, 1945 .....	56,583.52
Total .....	\$57,580.56

## Liquidation Account

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$26,075.24	\$8.04
Securities .....	83,433.34	68,991.96
<b>Total Assets .....</b>	<b>\$109,508.58</b>	<b>\$69,000.00</b>
<i>Liabilities</i>		
Due Grade Crossing Elimination Fund .....	\$100,861.40	\$65,000.00
Due State Highway System Fund .....	8,647.18	4,000.00
<b>Total Liabilities .....</b>	<b>\$109,508.58</b>	<b>\$69,000.00</b>

## Liquidation Account

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>		
Balance, June 30, 1944 .....		\$26,075.24
Cash Receipts:		
Mortgages Liquidated .....	\$9,098.23	
Mortgage Interest .....	2,043.76	
Dividend No. 7 .....	3,690.98	
<b>Total .....</b>		<b>14,832.97</b>
<b>Total .....</b>		<b>\$40,908.21</b>
<i>Disbursements</i>		
Cash Disbursements:		
Grade Crossing Elimination Fund .....	\$35,861.40	
State Highway System Fund .....	4,647.18	
Administration Expense .....	391.59	
<b>Total .....</b>		<b>\$40,900.17</b>
Balance, June 30, 1945 .....		8.04
<b>Total .....</b>		<b>\$40,908.21</b>

## Milk Control Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$69,816.49
Cash Receipts:	
License Fees .....	\$100,329.50
Penalties .....	435.00
Refunds .....	461.51
Total .....	101,226.01
Total .....	<u>\$171,042.50</u>
<i>Disbursements</i>	
Cash Disbursements:	
Salaries and Expenses .....	\$88,861.40
Materials and Supplies .....	5,256.36
Refunds .....	1,471.50
Rents .....	5,732.27
Total .....	\$101,321.53
Transfers:	
To State Fund .....	7,144.79
Balance, June 30, 1945 .....	62,576.18
Total .....	<u>\$171,042.50</u>

## Morris Canal Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

#### *Receipts*

Balance, June 30, 1944 .....		\$18,585.42
Cash Receipts:		
Rentals .....	\$13,285.57	
Permits .....	1,163.25	
Refunds .....	55.50	
Park Receipts .....	2.00	
Total .....		14,506.32
Total .....		\$33,091.74

#### *Disbursements*

Cash Disbursements:		
Maintenance .....		\$10,352.42
Balance, June 30, 1945 .....		22,739.32
Total .....		\$33,091.74

## Municipal Aid Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$871,977.33	\$276,655.75
Due from General State Fund .....	794,494.02	.....
Cash Balances in Closed Banks or Reorganized Banks Represented by Securities ...	540.52	538.17
Total Assets .....	<u>\$1,667,011.87</u>	<u>\$277,193.92</u>
 <i>Liabilities</i>		
Dedicated Funds, Chapter 250, P. L. 1941:		
Administration Fund (Surplus Products) ..	\$34,000.00	.....
Comptroller Audit .....	70,000.00	.....
Total Dedicated Funds .....	<u>\$104,000.00</u>	.....
Reserve for Worthless Securities (In Fully Liquidated Depositories) .....	320.00	\$320.00
Unavailable Funds Represented by Securities in Closed or Reorganized Banks .....	220.52	218.17
Reserve and Dedicated for Emergency Relief Through State Municipal Aid Administration .....	1,562,471.35	276,655.75
Total Liabilities .....	<u>\$1,667,011.87</u>	<u>\$277,193.92</u>

## Municipal Aid Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$871,977.33
Cash Receipts:	
From Municipalities and Sundries .....	\$2,850.94
Dividends .....	2.35
Rents .....	85.00
Refunds .....	3,683.55
Total .....	6,621.84
Transfers:	
From State Fund .....	158,357.51
Total .....	\$1,036,956.68
<i>Disbursements</i>	
Aid to Municipalities .....	\$492,842.58
Administrative Expenses .....	181,375.91
Rehabilitation of Rejected Draftees .....	1,017.90
Workmen's Compensation Awards .....	14,716.93
Subsidies .....	347.61
Total .....	\$690,300.93
Transfers:	
To State Fund .....	70,000.00
Cash Balance, June 30, 1945 .....	276,655.75
Total .....	\$1,036,956.68

## Motor Fuel Tax Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$9,794,395.15	\$8,865,163.82
Balances Represented by Securities in Closed or Reorganized Depositories:		
Stock .....	590,406.12	576,249.04
Certificates of Participation .....	1,625.00	1,625.00
Total .....	<u>\$592,031.12</u>	<u>\$577,874.04</u>
Total Assets .....	<u>\$10,386,426.27</u>	<u>\$9,443,037.86</u>
 <i>Liabilities</i>		
Reserves:		
For Worthless Securities in Fully Liqui- dated Depositories .....	\$70,000.00	\$70,000.00
Balance of Fund—Treasurer's Custody:		
Unavailable:		
Balances Represented by Securities in Closed or Reorganized Depositories ..	522,031.12	507,874.04
Balance Available for Dedicated Purposes ..	9,794,395.15	8,865,163.82
Total Liabilities .....	<u>\$10,386,426.27</u>	<u>\$9,443,037.86</u>

# Motor Fuel Tax Fund

## RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$9,794,395.15
Cash Receipts:	
From Distributors .....	\$18,653,676.72
From Consumers .....	19,069.31
Wholesale Gasoline Dealers' Licenses .....	1,804.00
Motor Fuel Transport Licenses .....	4,890.00
Retail Gasoline Dealers' Licenses .....	50,955.14
Fines .....	700.50
Dividends on Preferred Stock .....	532.50
Bank Stock Paid Off .....	14,157.08
Refunds .....	13.71
Miscellaneous .....	6,479.72
Total .....	\$18,752,278.68
Less: Refunds .....	3,054,263.01
Total .....	15,698,015.67
Total .....	<u>\$25,492,410.82</u>

<i>Disbursements</i>	
Transfers:	
To State Highway Improvement Bonds— Act 1930, Principal .....	\$870,000.00
To State Highway Improvement Bonds— Act 1930, Interest .....	1,232,950.00
To State Institutional Construction Bonds— Act 1930, Principal .....	210,000.00
To State Institutional Construction Bonds— Act 1930, Interest .....	307,075.00
To State Highway Sinking Fund—Roads and Bridges, Principal .....	707,222.00
To State Highway Sinking Fund—Roads and Bridges, Interest .....	800,000.00
To State Highway System Fund .....	11,500,000.00
To General Investment Fund .....	1,000,000.00
Total .....	\$16,627,247.00
Cash Balance, June 30, 1945 .....	8,865,163.82
Total .....	<u>\$25,492,410.82</u>

## Outdoor Advertising Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$42,208.03
Cash Receipts:	
Permits .....	\$40,465.50
Fines .....	345.00
License Fees .....	5,600.00
Interest .....	64.18
Miscellaneous .....	142.75
Total .....	46,617.43
Total .....	<u>\$88,825.46</u>
<i>Disbursements</i>	
Cash Disbursements:	
Salaries .....	\$500.00
Miscellaneous Expenses .....	1,026.42
Refunds .....	85,204.57
Total .....	\$86,730.99
Less: Transfers to State Fund .....	85,928.92
Net Total .....	<u>\$802.07</u>
Transfers:	
To State Fund .....	85,928.92
Balance, June 30, 1945 .....	2,094.47
Total .....	<u>\$88,825.46</u>

## Police and Firemen's Retirement System of New Jersey

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	.....	\$10,140.67
Investments .....	.....	10,000.00
Accrued Interest on Investments .....	.....	10.37
Total Assets .....	.....	\$20,151.04
<i>Liabilities</i>		
Balance Appropriation for Expenses .....	.....	\$15,862.65
Annuity Savings Fund .....	.....	2,151.23
Pension Accumulation Fund .....	.....	2,137.16
Total Liabilities .....	.....	\$20,151.04

## Police and Firemen's Retirement System of New Jersey

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	.....
Cash Receipts:	
Appropriation 1944, 1945—Expenses .....	\$20,000.00
Annuity Savings Fund .....	2,213.41
Pension Accumulation Fund .....	2,137.16
	<hr/>
Total .....	\$24,350.57
	<hr/>
Total .....	\$24,350.57
	<hr/> <hr/>
<i>Disbursements</i>	
Cash Disbursements:	
Expenses .....	\$3,948.36
Refund—Annuity Savings Fund .....	62.18
Investments Purchased .....	10,000.00
Accrued Interest Purchase of Investments .....	10.37
	<hr/>
Total .....	\$14,020.91
Transfers:	
To State Fund .....	188.99
Balance, June 30, 1945 .....	10,140.67
	<hr/>
Total .....	\$24,350.57
	<hr/> <hr/>

## State Highway Improvement Bonds—Act 1930 Principal and Bond Interest

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

	<i>Balance</i> <i>June 30, 1944</i>	<i>From Motor</i> <i>Fuel Tax</i>	<i>Paid</i>	<i>Balance</i> <i>June 30, 1945</i>
Bond Principal ...	\$750,000.00	\$870,000.00	\$830,000.00	\$790,000.00
Bond Interest ....	624,492.50	1,232,950.00	1,251,767.50	605,675.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total .....	\$1,374,492.50	\$2,102,950.00	\$2,081,767.50	\$1,395,675.00
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Emergency Relief Bonds—Acts of 1932-1933**  
**Principal and Bond Interest**

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RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED  
JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$18.75
	<u>          </u>
<i>Disbursements</i>	
Cash Balance, June 30, 1945 .....	\$18.75
	<u>          </u>

**Educational Aid—School Relief Bonds**  
**Principal and Bond Interest**

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RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED  
JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$23.75
	<u>          </u>
<i>Disbursements</i>	
Cash Balance, June 30, 1945 .....	\$23.75
	<u>          </u>

# State Institutional Construction Bonds—Acts of 1930 Principal and Bond Interest

## RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$232,701.25
Transfers:	
From Motor Fuel Tax for Interest .....	\$307,075.00
From Motor Fuel Tax for Principal .....	210,000.00
Total .....	517,075.00
Total .....	\$749,776.25
<i>Disbursements</i>	
Bond Interest Paid .....	\$313,400.00
Bond Principal Paid .....	210,000.00
Total .....	\$523,400.00
Balance, June 30, 1945 .....	226,376.25
Total .....	\$749,776.25

## Soldiers' Bonus Sinking Fund

## COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
Cash:	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Bond Tax .....	\$200.00	\$200.00
To Retire Bonds .....	1,000.00	1,000.00
Total Assets .....	\$1,200.00	\$1,200.00
<i>Liabilities</i>		
Reserve for Interest on Bonds .....	\$200.00	\$200.00
Reserve for Bond Payments .....	1,000.00	1,000.00
Total Liabilities .....	\$1,200.00	\$1,200.00

## Unemployment Relief Bonds—Act 1939—Principal

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

#### *Receipts*

Transfers:

From State Highway Extension Sinking Fund .....	\$5,739,980.63	
From Racing Receipts Fund .....	2,230,019.37	
From Racing Receipts Fund .....	1,290,000.00	
Total .....		\$9,260,000.00

#### *Disbursements*

Principal of "B" Bonds Paid .....	\$1,290,000.00	
Principal of "A" Bonds Paid .....	7,925,000.00	
Total .....		\$9,215,000.00
Cash Balance, June 30, 1945 .....		45,000.00
Total .....		\$9,260,000.00

## Unemployment Relief Bonds—Act 1939—Bond Interest

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

#### *Receipts*

Cash Balance, June 30, 1944 .....	\$1,625.00	
Transfers:		
From State Highway Extension Sinking Fund .....	\$99,625.00	
From Racing Receipts Fund .....	49,812.50	
Total .....		149,437.50
Total .....		\$151,062.50

#### *Disbursements*

Interest on Unemployment Relief Bonds .....	\$150,550.00	
Cash Balance, June 30, 1945 .....	512.50	
Total .....		\$151,062.50

# Unemployment Relief Bonds—Act 1935 Premium and Accrued Interest Account

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND  
JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$4,486.49	\$3,704.83
Due from General Investment Fund .....	80,000.00	80,000.00
	<hr/>	<hr/>
Total Assets .....	\$84,486.49	\$83,704.83
	<hr/>	<hr/>
 <i>Liabilities</i>		
Balance Sale of Bonds:		
Including Premium and Accrued Interest..	*\$84,486.49	\$83,704.83
	<hr/>	<hr/>
Total Liabilities .....	\$84,486.49	\$83,704.83
	<hr/>	<hr/>

\*This amount represents the balance remaining from the receipt from Premium and Accrued Interest on \$21,000,000.00 par value bonds after a part of Bond Issuing expenses have been paid. The balance remaining in this fund after all expenses have been paid is dedicated to the State Relief Fund under State Municipal Aid Administration.

# Unemployment Relief Bonds—Act 1935 Premium and Accrued Interest Account

## RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

Receipts to June 30, 1944:		
Par Value of Bonds Sold .....		\$21,000,000.00
Premium on Bonds Sold .....		114,000.00
Accrued Interest on Bonds Sold .....		984.74
Total .....		<u>\$21,114,984.74</u>
Disbursements to June 30, 1944:		
Bond Issuing Expenses .....	\$30,498.25	
Transferred to Financial Assistance Fund .....	21,000,000.00	
Total .....		<u>\$21,030,498.25</u>
General Investment Fund .....		80,000.00
Cash Balance, June 30, 1944 .....		4,486.49
Total .....		<u>\$21,114,984.74</u>
<i>Receipts</i>		
Balance, June 30, 1944 .....		<u>\$4,486.49</u>
Total .....		<u>\$4,486.49</u>
<i>Disbursements</i>		
Expenses .....		\$781.66
Cash Balance, June 30, 1945 .....		3,704.83
Total .....		<u>\$4,486.49</u>

## Prison Officers' Pension Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....		\$7,054.47	\$10,723.27
Petty Cash .....		25.00	25.00
Securities .....		79,600.00	115,600.00
Total Assets .....		<u>\$86,679.47</u>	<u>\$126,348.27</u>

<i>Liabilities</i>			
Reserve for Petty Cash .....		\$25.00	\$25.00
Reserve for Pensions .....		86,654.47	126,323.27
Total Liabilities .....		<u>\$86,679.47</u>	<u>\$126,348.27</u>

#### *Reconcilement of Fund, June 30, 1945*

Balance, June 30, 1944 ....	\$86,654.47	
Add:		
Contributions .....	37,133.81	
Interest Income .....	2,124.88	
Premium Income .....	1,609.38	
Fines and Penalties .....	144.24	
Total .....	<u>\$127,666.78</u>	
Less:		
Expenses .....	\$612.61	
Withdrawals .....	730.90	
Total .....	<u>1,343.51</u>	
Balance, June 30, 1945 .....		<u>\$126,323.27</u>

## Prison Officers' Pension Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$7,054.47
Cash Receipts:	
From Contributions .....	\$37,133.81
Interest on Investments .....	2,124.88
Premium on Sale of Investments .....	1,609.38
Fines and Penalties .....	144.24
Securities Sold .....	79,000.00
Total .....	120,012.31
Total .....	\$127,066.78
<i>Disbursements</i>	
Cash Disbursements:	
Securities Purchased .....	\$115,000.00
Expenses .....	612.61
Withdrawals .....	730.90
Total .....	\$116,343.51
Cash Balance, June 30, 1945 .....	10,723.27
Total .....	\$127,066.78

## Rabies Control Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$77,192.40	\$106,330.02
Due from General Investment Fund .....	100,000.00	100,000.00
Total .....	\$177,192.40	\$206,330.02
<i>Liabilities</i>		
Rabies Control Fund .....	\$177,192.40	\$206,330.02
Total .....	\$177,192.40	\$206,330.02

## Rabies Control Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$77,192.40
Cash Receipts:	
Refunds .....	761.25
Transfers:	
From State Fund .....	77,974.40
Total .....	<u>\$155,928.05</u>

<i>Disbursements</i>	
Cash Disbursements:	
Salaries .....	\$16,352.01
War Adjustments .....	1,057.07
Expenses .....	4,464.93
Prior Year Reserve .....	27,724.02
Total .....	<u>\$49,598.03</u>
Less: Transfers .....	28,036.66
Net Total .....	\$21,561.37
Transfers:	
To State Fund .....	28,036.66
Balance, June 30, 1945 .....	106,330.02
Total .....	<u>\$155,928.05</u>

## Racing Receipts Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$2,544,419.58
Cash Receipts:	
Racing Receipts .....	\$2,404,759.54
Interest on Deposits .....	737.48
Fines .....	400.00
Licenses .....	8,211.00
Miscellaneous .....	327.85
Total .....	2,414,435.87
Total .....	\$4,958,855.45
<i>Disbursements</i>	
Transfers:	
To Principal Unemployment Relief Bonds .....	\$2,230,019.37
To Unemployment Relief Bonds—Act 1939:	
Principal .....	1,290,000.00
Interest .....	49,812.50
Total .....	\$3,569,831.87
Balance, June 30, 1945 .....	1,389,023.58
Total .....	\$4,958,855.45

## Railroad Taxes—Trust Account

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	
Cash Receipts:	
Main Stem .....	\$9,727,588.33
Second Class .....	10,687,596.53
Interest .....	24,353,898.47
Total .....	<u>\$44,769,083.33</u>
<i>Disbursements</i>	
Cash Disbursements:	
Deposits Returned .....	\$30,220,719.03
Balance, June 30, 1945 .....	14,548,364.30
Total .....	<u>\$44,769,083.33</u>

## Federal Social Security Subsidies for Dependent Children

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$28,579.50
Cash Receipts:	
Federal Aid .....	765,370.53
Transfers:	
From State Fund .....	843.39
Total .....	<u>\$794,793.42</u>
<i>Disbursements</i>	
Cash Disbursements:	
Payments .....	\$679,344.63
Transfers:	
To State Fund .....	104,450.63
Balance, June 30, 1945 .....	10,998.16
Total .....	<u>\$794,793.42</u>

## Federal Social Security Subsidies for Old Age Assistance

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$300,829.08
Cash Receipts:	
Federal Aid .....	3,409,648.88
Transfers:	
Recoveries from State Fund .....	940,669.13
Total .....	\$4,651,147.09
<i>Disbursements</i>	
Transfers:	
To State Fund .....	\$4,442,788.59
Balance, June 30, 1945 .....	208,358.50
Total .....	\$4,651,147.09

## Federal Social Security Subsidies for Blind

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$5,839.36
Cash Receipts:	
Federal Aid .....	116,083.34
Total .....	\$121,922.70
<i>Disbursements</i>	
Cash Disbursements:	
Subsidies for the Blind .....	\$116,180.28
Balance, June 30, 1945 .....	5,742.42
Total .....	\$121,922.70

## Special Railroad Fund

### SCHEDULE OF AMOUNTS ON DEPOSIT WITH STATE TREASURER BY RAILROAD COMPANIES—UNDER PROVISIONS OF CHAPTER 257—1903, AND LAWS RELATING TO STREET RAILWAYS

<i>Number</i>	<i>Railroad</i>	<i>Amount June 30, 1945</i>
1 (A)	Brooklyn, New York and Jersey City Terminal Railway Company, 12/24/92 .....	\$2,000.00
2	Penhorn Creek Railroad Company, 8/30/05 .....	1,688.16
3 (B)	Suburban Traction Company, 1/13/93 .....	1,000.00
4 (C)	South Orange and Maplewood Traction Company, 1/16/97 .....	240.00
5 (D)	Public Service Coordinated Transport, 5/5/91 ...	333.33
6	Asbury Park, Bradley Beach, Belmar and Spring Lake Street Railway Company, 9/24/95 (Charter Forfeited) .....	190.00
7	Point Breeze Railway Company, 2/26/90 .....	500.00
8	New York Union Terminal Railway Company, 1/28/96 .....	4,000.00
9	Elizabeth Passenger Railway Company, 7/29/90 ..	1,136.40
10 (E)	Erie Terminals Railroad Company, 9/6/01 .....	3,080.00
11	Cape May, Delaware Bay and Sewell's Point Railway Company, 10/9/03 .....	650.00
12	New York and North Jersey Rapid Transit Company, 1/31/05 .....	100.00
13	Bergen and Dundee Railroad Company Branch, "A," 4/29/05 .....	250.00
14	Erie Terminals Railroad Company, 2/11/07 and 6/20/29 .....	20,811.40
15	United New Jersey Railway and Canal Company, 8/8/17 .....	4,000.00
16	Pennsylvania and Newark Railroad Company, 6/13/17 .....	84,400.00
17	Pennsylvania Railroad Company, 10/10/29 .....	14,083.68
18	United New Jersey Railway and Canal Company, 11/17/36, 2/9/37, 8/24/37 .....	13,237.59
19	Central Railroad of New Jersey, 3/7/30 .....	5,530.00
20	Trenton and New Brunswick Railroad Company, 12/10/01 .....	40.00
21	New Jersey and Delaware River Railroad Company, 2/28/03 .....	2,000.00
Total .....		\$159,270.56

## Special Railroad Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$159,270.56
Total .....	\$159,270.56

<i>Disbursements</i>	
Balance, June 30, 1945 .....	\$159,270.56
Total .....	\$159,270.56

## Special State Aid Road Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$533,880.79	\$1,817,809.17
Securities .....	3,302,000.00	1,700,000.00
Total .....	\$3,835,880.79	\$3,517,809.17
<i>Liabilities</i>		
Special State Aid Road Fund .....	\$3,835,880.79	\$3,517,809.17
Total .....	\$3,835,880.79	\$3,517,809.17

## Special State Aid Road Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$533,880.79
Cash Receipts:	
Sale of Investments .....	\$5,434,000.00
Interest Income .....	94,488.96
Premiums on Securities Sold .....	51,229.97
Total .....	5,579,718.93
Transfers:	
From General Investment Fund .....	350,000.00
Total .....	<u>\$6,463,599.72</u>
<i>Disbursements</i>	
Cash Disbursements:	
Investments Purchased .....	\$3,832,000.00
Accrued Interest on Securities Purchased..	2,393.88
Premium on Securities Purchased .....	1,350.00
Total .....	\$3,835,743.88
Transfers:	
To State Highway System Fund .....	\$647,906.90
To State Fund .....	162,139.77
Total .....	810,046.67
Balance, June 30, 1945 .....	<u>1,817,809.17</u>
Total .....	<u><u>\$6,463,599.72</u></u>

## State Highway System Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

	<i>Assets</i>	
Cash:	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Available Funds in Unrestricted Banks:		
State Highway System Fund .....	\$8,191,328.71	\$10,584,215.14
Unavailable Funds—Restricted Banks:		
State Highway Fund — Roads and Bridges—Act of 1927 .....	\$91,000.00	.....
Banks in Liquidation:		
State Highway System Fund .....	7,644.28	5,350.99
Balances Represented by Securities in Closed or Reorganized Depositories:		
State Highway System Fund .....	1,275,132.49	1,258,729.89
Total Unavailable Funds .....	\$1,373,776.77	\$1,264,080.88
Due from Liquidation Account .....	\$8,647.18	\$4,000.00
Due from General Investment Fund .....	6,000,000.00	7,125,000.00
Total Due from Other Funds ..	\$6,008,647.18	\$7,129,000.00
Total Assets .....	\$15,573,752.66	\$18,977,296.02

<i>Liabilities</i>		
Reserves:		
State Highway System Fund .....	\$347,499.68	\$343,120.00
Balance of Fund:		
Unavailable Funds—Restricted Banks:		
State Highway Fund — Roads and Bridges—Act of 1927 .....	\$91,000.00	.....
Banks in Liquidation:		
State Highway System Fund .....	7,644.28	\$5,350.99
Balances Represented by Securities in Closed or Reorganized Depositories ....	927,632.81	915,609.89
Total Unavailable Funds .....	\$1,026,277.09	\$920,960.88
Due from Liquidation Account .....	\$8,647.18	\$4,000.00
Due from General Investment Fund .....	6,000,000.00	7,125,000.00
Total Due from Other Funds ..	\$6,008,647.18	\$7,129,000.00
Available Funds:		
State Highway System Fund .....	\$8,191,328.71	\$10,584,215.14
Total Liabilities .....	\$15,573,752.66	\$18,977,296.02

## State Highway System Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

		<i>Receipts</i>	
Balance, June 30, 1944 .....			\$8,198,972.99
Cash Receipts:			
Motor Vehicle Fees .....	\$19,665,888.83		
Excise Fees .....	78,225.36		
Bill of Sale Fees .....	194,125.00		
Automobile Safety Inspections .....	453,357.50		
Federal Aid .....	360,025.55		
Delaware River Joint Toll Bridge Com- mission .....	89,881.26		
Dividend on Certificates of Participation..	9,476.80		
Dividend on Preferred Stock .....	133.70		
Liquidation Account .....	4,647.18		
Interest on Deposits .....	2,172.23		
Miscellaneous .....	449,326.09		
Total .....			21,307,259.50
Transfers:			
From State Fund .....	\$19,500.00		
From Motor Fuel Tax Fund .....	11,500,000.00		
From Special State Aid Road Fund .....	647,906.90		
From Defense Highway—Act of 1941 ...	106,999.44		
From State Highway Roads and Bridges— Act of 1927 .....	91,000.00		
From State of New Jersey—General In- vestment Fund .....	1,450,000.00		
Total .....			13,815,406.34
Total .....			<u>\$43,321,638.83</u>

*Disbursements*

Cash Disbursements:

State Aid to Counties and Municipalities..	\$9,211,947.75	
Board of Commerce and Navigation .....	520,102.47	
Maintenance of Bridges .....	198,238.14	
Maintenance of Motor Vehicle Department	1,725,535.80	
Maintenance of Motor Fuel Department ..	330,504.85	
State Highway Commissioner .....	7,724,730.60	
Teachers' Pension and Annuity Fund—		
Interest .....	113,990.04	
Police and Firemen's Subsidy .....	1,000,000.00	
Total .....		\$20,825,049.65

Transfers:

Beach Protection—Sea Girt and Long		
Branch .....	\$150,000.00	
State Employees' Retirement System .....	234,180.00	
State Fund—Deficiencies .....	2,646,583.13	
State Fund—State Police .....	830,141.35	
State Fund—Conservation and Develop-		
ment .....	13,000.00	
State General Investment Fund .....	2,575,000.00	
State Fund—Miscellaneous .....	463,469.56	
Veterans' Guaranteed Loan Fund .....	5,000,000.00	
Total .....		11,912,374.04
Balance, June 30, 1945 .....		10,584,215.14
Total .....		<u>\$43,321,638.83</u>

## Grade Crossing Elimination Fund

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### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$1,909,231.68	\$1,948,568.86
Due from Liquidation Account .....	100,861.40	65,000.00
<b>Total Assets .....</b>	<b>\$2,010,093.08</b>	<b>\$2,013,568.86</b>
<i>Liabilities</i>		
Grade Crossing Elimination Fund .....	\$2,010,093.08	\$2,013,568.86
<b>Total Liabilities .....</b>	<b>\$2,010,093.08</b>	<b>\$2,013,568.86</b>

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## Grade Crossing Elimination Fund

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### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>		
Balance, June 30, 1944 .....		\$1,909,231.68
Cash Receipts:		
Interest on Deposits .....	\$11,502.18	
Liquidation Account .....	35,861.40	
<b>Total .....</b>		<b>47,363.58</b>
<b>Total .....</b>		<b>\$1,956,595.26</b>
<i>Disbursements</i>		
Cash Disbursements:		
Salaries and Expenses .....		\$8,026.40
Balance, June 30, 1945 .....		1,948,568.86
<b>Total .....</b>		<b>\$1,956,595.26</b>

## Trust Account—Defense Highway Act 1941

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$255,492.99
Cash Receipts:	
Federal Aid .....	572,219.94
Total .....	<u>\$827,712.93</u>
<i>Disbursements</i>	
Cash Disbursements:	
Expenses .....	\$359,172.75
Transfers:	
To State Highway System Fund .....	106,999.44
Balance, June 30, 1945 .....	361,540.74
Total .....	<u>\$827,712.93</u>

## State Highway Sinking Fund—Roads and Bridges

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

	<i>Assets</i>	
Cash:	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Sinking Fund .....	\$825,549.03	\$276,536.91
Bond Redemption—Series E, Bridge .....	6,000.00	6,000.00
Bond Redemption—Series I, Roads .....	10,000.00	.....
Bond Redemption—Series A, Roads (1927) .....	10,000,000.00	121,000.00
Bond Interest, Road .....	21.25	21.25
Bond Interest, Act 1927 .....	646,128.75	431,165.00
Bond Interest, Bridge .....	255.00	255.00
Investments .....	16,381,200.00	20,592,053.16
Subscriptions—Fifth War Loan .....	2,100,000.00	.....
Total Assets .....	<u>\$29,969,154.03</u>	<u>\$21,427,031.32</u>

	<i>Liabilities</i>	
Reserves:		
For Bond Principal' .....	\$10,016,000.00	\$127,000.00
For Bond Interest .....	646,405.00	431,441.25
For Doubtful Securities .....	6,805,195.63	422,580.00
For Sinking Fund Requirements .....	12,501,553.40	13,646,329.80
Surplus .....	.....	6,799,680.27
Total Liabilities .....	<u>\$29,969,154.03</u>	<u>\$21,427,031.32</u>

## State Highway Sinking Fund—Roads and Bridges

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$825,549.03
Cash Receipts:	
Investments .....	\$12,620,600.00
Less: Discounts .....	27,420.00
Net .....	\$12,593,180.00
Interest on Investments .....	549,277.03
Premium on Sales .....	123,350.94
Sundries .....	.10
Total .....	13,265,808.07
Transfers:	
From Motor Fuel Tax .....	707,222.00
Total .....	<u>\$14,798,579.10</u>
<i>Disbursements</i>	
Investments .....	\$14,449,453.16
Less: Discounts .....	77,095.00
Net .....	\$14,372,358.16
Interest on Purchases .....	31,323.57
Premium on Purchases .....	100,698.86
Salaries .....	16,791.32
Sundry Expenses .....	870.28
Total .....	\$14,522,042.19
Cash Balance, June 30, 1945 .....	276,536.91
Total .....	<u><u>\$14,798,579.10</u></u>

## State Highway Sinking Fund—Roads and Bridges

### BOND REDEMPTION AND BOND INTEREST ACCOUNTS YEAR ENDED JUNE 30, 1945

<i>Bond Principal</i>	<i>Balance June 30, 1944</i>	<i>From Motor Fuel</i>	<i>Paid</i>	<i>Balance June 30, 1945</i>
Roads—Series I .	\$10,000.00	.....	\$10,000.00	.....
Roads—Series A (Act 1927) ...	10,000,000.00	.....	9,879,000.00	\$121,000.00
Bridges—Series E	6,000.00	.....	.....	6,000.00
 <i>Bond Interest</i>				
Roads .....	21.25	.....	.....	21.25
Roads (Act 1927)	646,128.75	800,000.00	1,014,963.75	431,165.00
Bridges .....	255.00	.....	.....	255.00

## State Institutional Construction Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

#### Receipts to June 30, 1944:

Principal of Bonds .....	\$10,000,000.00
Premium and Accrued Interest on Bonds .....	148,818.50
Interest on Deposits .....	45,248.28
Federal Aid .....	2,157,224.58
Miscellaneous .....	20,045.69
Transfers from State Fund .....	2,885,470.61
Transfers from Grade Crossing Elimination Fund .....	320,000.00

Total ..... \$15,576,807.66

#### Disbursements to June 30, 1944:

Construction Expenses—Net .....	\$14,259,755.86
Transfers to State Fund .....	249,845.92
Transfers to Grade Crossing Elimination Fund .....	320,000.00
Balance, June 30, 1944 .....	747,205.88

Total ..... \$15,576,807.66

#### *Receipts*

Balance, June 30, 1944 ..... \$747,205.88

#### Cash Receipts:

Refunds .....	\$26.24
Petty Cash .....	500.00

Total ..... 526.24

#### Transfers:

From State Fund .....	25,595.56
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Total ..... \$773,327.68

#### *Disbursements*

#### Cash Disbursements:

Construction Expenses .....	\$201,420.29
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#### Transfers:

To State Fund .....	660.00
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Balance, June 30, 1945 ..... 571,247.39

Total ..... \$773,327.68

## General Investment Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$55,286.32	\$2,956,452.33
Securities .....	6,400,000.00	6,750,000.00
Accrued Interest on Securities Purchased ..	47.60	.....
Total .....	\$6,455,333.92	\$9,706,452.33
<i>Liabilities</i>		
Due State Fund .....	.....	\$1,000,000.00
Due State Highway System Fund .....	\$6,000,000.00	7,125,000.00
Due Workmen's Compensation Tax Fund ..	200,000.00	200,000.00
Due Unemployment Compensation—Employ- ment Service Fund .....	75,000.00	.....
Due Premium and Accrued Interest on State Relief Bonds Fund .....	80,000.00	80,000.00
Due Rabies Control Fund .....	100,000.00	100,000.00
Due United States Payments to States and Territories from National Forest Funds ..	333.92	333.92
Due Motor Fuel Tax Fund .....	.....	1,000,000.00
Surplus .....	.....	201,118.41
Total .....	\$6,455,333.92	\$9,706,452.33

# General Investment Fund

## RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$55,286.32
Cash Receipts:	
Bonds Sold .....	\$25,400,000.00
Interest Income .....	228,305.98
Premium on Bonds Sold .....	528,368.23
Total .....	26,156,674.21
Transfers:	
From State Highway System .....	\$2,575,000.00
From State Fund .....	5,000,000.00
From Veteran's Guaranteed Loan Fund...	4,250,000.00
From Motor Fuel Tax Fund .....	1,000,000.00
Total .....	12,825,000.00
Total .....	\$39,036,960.53
<i>Disbursements</i>	
Bonds Purchased .....	\$25,750,000.00
Accrued Interest and Premiums .....	205,508.20
Total .....	\$25,955,508.20
Transfers:	
To Veteran's Guaranteed Loan Fund .....	\$4,250,000.00
To Unemployment Compensation—Employ-	
ment Service Fund .....	75,000.00
To Special State Aid Road Fund .....	350,000.00
To State Highway System .....	1,450,000.00
To State Fund .....	4,000,000.00
Total .....	10,125,000.00
Cash Balance, June 30, 1945 .....	2,956,452.33
Total .....	\$39,036,960.53

## State Police Retirement and Benevolent Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....		\$228,250.31	\$232,834.35
Investments .....		1,102,000.00	1,119,000.00
Total Assets .....		<u>\$1,330,250.31</u>	<u>\$1,351,834.35</u>
<i>Liabilities</i>			
Reserve for Pensions and Benefits .....		<u>\$1,330,250.31</u>	<u>\$1,351,834.35</u>
Total Liabilities .....		<u>\$1,330,250.31</u>	<u>\$1,351,834.35</u>

## State Police Retirement and Benevolent Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$228,250.31
Cash Receipts:	
Investments Sold or Paid .....	\$1,273,000.00
Contributions .....	44,666.83
Interest on Investments .....	37,795.28
Tax on Insurance Companies .....	44,825.06
Premiums on Investments Sold .....	25,550.64
Total .....	1,425,837.81
Total .....	<u>\$1,654,088.12</u>

<i>Disbursements</i>	
Investments Purchased .....	\$1,290,000.00
Accrued Interest on Investments .....	7,467.80
Premiums on Bond Purchases .....	72,343.22
Pensions .....	51,442.75
Total .....	\$1,421,253.77
Cash Balance, June 30, 1945 .....	232,834.35
Total .....	<u>\$1,654,088.12</u>

## State Purchase Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$123,431.27
Cash Receipts:	
Merchandise Sales .....	45,620.58
Total .....	<u>\$169,051.85</u>

<i>Disbursements</i>	
Cash Disbursements:	
Expenses .....	\$3,225.00
Refunds .....	49,065.39
Merchandise Purchases .....	16,761.46
Total .....	<u>\$69,051.85</u>

Transfers:	
To State Fund .....	100,000.00
Balance, June 30, 1945 .....	.....
Total .....	<u>\$169,051.85</u>

## State Payroll Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>		
Balance, June 30, 1944 .....		
Cash Receipts:		
Deposits .....	\$10,095,953.21	
Refunds .....	.54	
Total .....		\$10,095,953.75

<i>Disbursements</i>		
Cash Disbursements:		
Payrolls .....	\$9,445,403.67	
Balance, July 13, 1945 .....	650,550.08	
Total .....		\$10,095,953.75

## 1837 Surplus Revenue Fund

### COMPARATIVE BALANCE SHEET UNDER ACT OF 1923 AS OF JUNE 30, 1944, AND JUNE 30, 1945

	<i>Assets</i>	
Cash:	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Investment Account .....	\$36,152.31	\$61,543.00
Income Account .....	8,689.85	3,468.62
	<hr/>	<hr/>
Total .....	\$44,842.16	\$65,011.62
Due from Counties .....		113,378.83
Deferred Premiums and Discount Bonds ....		3,879.99
Investments .....	631,700.00	582,400.00
	<hr/>	<hr/>
Total Assets .....	\$676,542.16	\$764,670.44
	<hr/> <hr/>	<hr/> <hr/>
	<i>Liabilities</i>	
Reserve for Security Premiums and Dis- counts .....	\$34,560.70	.....
1837 Surplus Revenue Fund .....	641,981.46	\$764,670.44
	<hr/>	<hr/>
Total Liabilities .....	\$676,542.16	\$764,670.44
	<hr/> <hr/>	<hr/> <hr/>

## 1837 Surplus Revenue Fund

### BALANCE DUE FROM COUNTIES—JUNE 30, 1945

<i>County</i>	<i>Original Amount Deposited</i>	<i>Amount Repaid Chapter 40, P. L. 1923</i>	<i>Balance Due June 30, 1945</i>
Atlantic .....	\$8,913.60	\$8,913.60	.....,
Bergen .....	28,819.14	28,819.14	.....
Burlington .....	73,009.81	73,009.81	.....
Camden .....	25,495.31	25,495.31	.....
Cape May .....	12,349.44	12,349.44	.....
Cumberland .....	30,322.69	30,322.69	.....
Essex .....	62,110.65	62,110.65	.....
Gloucester .....	30,191.71	.....	\$30,191.71
Hudson .....	12,363.00	12,363.00	.....
Hunterdon .....	64,508.05	64,508.05	.....
Mercer .....	45,835.32	24,012.63	21,822.69
Middlesex .....	50,593.76	3,035.63	47,558.13
Monmouth .....	57,378.54	57,378.54	.....
Morris .....	59,950.68	59,950.68	.....
Ocean .....	13,806.30	.....	13,806.30
Passaic .....	19,473.00	19,473.00	.....
Salem .....	41,227.29	41,227.29	.....
Somerset .....	47,818.25	47,818.25	.....
Sussex .....	38,724.16	38,724.16	.....
Warren .....	41,779.74	41,779.74	.....
Totals .....	<u>\$764,670.44</u>	<u>\$651,291.61</u>	<u>\$113,378.83</u>

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED MARCH 12, 1945, AND FOR THE YEAR ENDED  
JUNE 30, 1945

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## 1837 Surplus Revenue Fund—Income

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED MARCH 12, 1945, AND FOR THE YEAR ENDED  
JUNE 30, 1945

	<i>Receipts</i>	<i>March 12, 1944, to March 12, 1945</i>	<i>June 30, 1944, to June 30, 1945</i>
Balance, Beginning of Period .....		\$20,608.68	\$8,689.85
Interest on Investments .....	\$24,619.53		\$19,667.25
	<hr/>		<hr/>
Total .....		24,619.53	19,667.25
Received from Investments .....		.....	434.96
		<hr/>	<hr/>
Total .....		\$45,228.21	\$28,792.06
		<hr/> <hr/>	<hr/> <hr/>
	<i>Disbursements</i>		
Payments to Counties .....	\$20,608.68		\$23,910.75
Accrued Interest on Purchases .....	708.78		1,412.69
	<hr/>		<hr/>
Total .....		\$21,317.46	\$25,323.44
Balance, End of Period .....		23,910.75	3,468.62
		<hr/>	<hr/>
Total .....		\$45,228.21	\$28,792.06
		<hr/> <hr/>	<hr/> <hr/>

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## Unemployment Compensation—Trust Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND  
JUNE 30, 1945

<i>Assets</i>			
		<i>June 30, 1944</i>	<i>June 30, 1945</i>
Pro rata share of Cash and/or Securities on Deposit with the Treasurer of the United States for use of the State of New Jersey	\$348,959,623.65		\$432,818,687.91
Due from Unemployment Compensation Tax Clearing Account .....	24,980.34		24,355.66
Total Assets .....	\$348,984,603.99		\$432,843,043.57
<i>Liabilities</i>			
Unemployment Compensation Trust Fund ..	\$348,984,603.99		\$432,843,043.57

## Unemployment Compensation—Trust Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

Receipts to June 30, 1944:

Transfers from Unemployment Compensation—Tax Clearing Account .....	\$402,697,000.00
Pro rata Share of Earnings .....	21,891,144.67
Total .....	\$424,588,144.67

Disbursements to June 30, 1944:

Payments to Railroad Unemployment Insurance .....	\$4,268,521.02
Transfers to Unemployment Compensation—Benefit Account .....	71,360,000.00
Total .....	75,628,521.02

Balance, June 30, 1944 .....	\$348,959,623.65
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#### *Receipts*

Balance, June 30, 1944 .....	\$348,959,623.65
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Cash Receipts:

Pro rata Share of Earnings .....	7,032,564.26
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Transfers:

From Unemployment Compensation—Tax Clearing Account .....	80,491,500.00
Total .....	\$436,483,687.91

#### *Disbursements*

Transfers:

To Unemployment Compensation—Benefit Account .....	\$3,665,000.00
Balance, June 30, 1945 .....	432,818,687.91
Total .....	\$436,483,687.91

NOTE: Earnings for the quarter ended June 30, 1944, amounting to \$2,029,057.56 were not credited to the account until July 16, 1945.

## Unemployment Compensation—Tax Clearing Account

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$24,980.34	\$24,355.66
Total .....	<u>\$24,980.34</u>	<u>\$24,355.66</u>
<i>Liabilities</i>		
Due Unemployment Compensation Trust Fund	\$24,980.34	\$24,355.66
Total .....	<u>\$24,980.34</u>	<u>\$24,355.66</u>

## Unemployment Compensation—Tax Clearing Account

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

Receipts to June 30, 1944:		
Net Contributions .....		\$402,721,980.34
Disbursements to June 30, 1944:		
Transferred to Unemployment Compensation Trust Fund ..		402,697,000.00
Balance, June 30, 1944 .....		<u>\$24,980.34</u>
<i>Receipts</i>		
Balance, June 30, 1944 .....		\$24,980.34
Cash Receipts:		
Contributions and Interest .....	\$80,526,313.10	
Less: Refunds .....	35,437.78	
Total .....		<u>80,490,875.32</u>
Total .....		<u>\$80,515,855.66</u>
<i>Disbursements</i>		
Transfers:		
To Unemployment Compensation Trust Fund .....	\$80,491,500.00	
Balance, June 30, 1945 .....		24,355.66
Total .....		<u>\$80,515,855.66</u>

## Unemployment Compensation—Administration Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$105,264.03
Cash Receipts:	
United States Grant .....	1,716,466.74
Total .....	<u>\$1,821,730.77</u>
<i>Disbursements</i>	
Cash Disbursements .....	\$1,766,185.10
Less: Refunds .....	18,260.96
Net .....	<u>\$1,747,924.14</u>
Balance, June 30, 1945 .....	73,806.63
Total .....	<u>\$1,821,730.77</u>

## Unemployment Compensation—Benefit Account

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

Receipts to June 30, 1944:

Transfers:

From Unemployment Compensation Trust Fund .....	\$71,360,000.00
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Disbursements to June 30, 1944:

Benefits Paid .....	\$71,473,012.73
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Less: Refunds .....	210,889.07
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Net .....	71,262,123.66
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Balance, June 30, 1944 .....	\$97,876.34
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#### *Receipts*

Balance, June 30, 1944 .....	\$97,876.34
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Transfers:

From Unemployment Compensation Trust Fund .....	3,665,000.00
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Total .....	\$3,762,876.34
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#### *Disbursements*

Cash Disbursements:

Benefits Paid .....	\$3,755,845.78
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Less: Refunds .....	46,180.66
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Net .....	\$3,709,665.12
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Balance, June 30, 1945 .....	53,211.22
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Total .....	\$3,762,876.34
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## Unemployment Compensation—Employment Service Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$2,860.00	\$77,860.00
Due from General Investment Fund .....	75,000.00	.....
Total .....	<u>\$77,860.00</u>	<u>\$77,860.00</u>
<i>Liabilities</i>		
Unemployment Compensation—Employment Service Fund .....	\$77,860.00	\$77,860.00
Total .....	<u>\$77,860.00</u>	<u>\$77,860.00</u>

## Unemployment Compensation—Employment Service Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$2,860.00
Transfers:	
From General Investment Fund .....	75,000.00
Total .....	<u>\$77,860.00</u>
<i>Disbursements</i>	
Balance, June 30, 1945 .....	\$77,860.00
Total .....	<u>\$77,860.00</u>

## Veterans' Guaranteed Loan Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	.....
Cash Receipts:	
State's Share of Cost of Making Loans .....	\$748.00
Transfers:	
From State Highway System Fund .....	\$5,000,000.00
From General Investment Fund .....	4,250,000.00
	<hr/>
Total .....	9,250,000.00
	<hr/>
Total .....	\$9,250,748.00
	<hr/> <hr/>

<i>Disbursements</i>	
Cash Disbursements:	
Loans .....	\$4,305,398.07
Transfers:	
To General Investment Fund .....	4,250,000.00
Balance, June 30, 1945 .....	695,349.93
	<hr/>
Total .....	\$9,250,748.00
	<hr/> <hr/>

## Withholding Tax Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$221.37
Cash Receipts:	
Tax Withheld .....	2,936,853.75
Total .....	\$2,937,075.12
 <i>Disbursements</i>	
Cash Disbursements:	
Federal Government .....	\$2,843,484.52
Refunds and Adjustments .....	4,684.25
Total .....	\$2,848,168.77
Balance, June 30, 1945 .....	88,906.35
Total .....	\$2,937,075.12

## Workmen's Compensation Tax Fund

### COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$155,720.68	\$281,254.56
Due from General Investment Fund .....	200,000.00	200,000.00
Totals .....	\$355,720.68	\$481,254.56
 <i>Liabilities</i>		
Workmen's Compensation Tax Fund .....	\$355,720.68	\$481,254.56

## Workmen's Compensation Tax Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$155,720.68
Cash Receipts:	
One percent Tax Fund Fees .....	\$179,631.41
Interest on Deposits .....	28.78
Refunds .....	181.76
Total .....	179,841.95
Total .....	<u>\$335,562.63</u>

<i>Disbursements</i>	
Cash Disbursements:	
Workmen's Compensation .....	\$52,085.93
Salaries .....	2,222.14
Total .....	54,308.07
Balance, June 30, 1945 .....	281,254.56
Total .....	<u>\$335,562.63</u>

**Stock Workmen's Compensation Security Fund**  
**Chapter 133, P. L. 1935**

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND  
JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$2,077.85	\$37,663.71
Investments at Par Value .....	1,057,000.00	1,250,000.00
Total Assets .....	<u>\$1,059,077.85</u>	<u>\$1,287,663.71</u>
<i>Liabilities</i>		
Contributions by Insurance Companies .....	\$991,168.71	\$1,147,698.70
Reserve .....	67,909.14	139,965.01
Total Liabilities .....	<u>\$1,059,077.85</u>	<u>\$1,287,663.71</u>
<i>Reserve</i>		
Balance, June 30, 1944 .....	\$67,909.14	
Interest Income .....	26,520.54	
Interest Accrued on Bonds Sold .....	6,469.25	
Profit on Bonds Sold .....	42,008.13	
Total .....		\$142,907.06
Less:		
Accrued Interest on Bonds Bought .....	\$1,956.74	
Premiums on Bonds Bought .....	812.81	
Expenses .....	172.50	
Total .....		<u>2,942.05</u>
Balance, Reserve Account, June 30, 1945 .....		<u>\$139,965.01</u>

**Stock Workmen's Compensation Security Fund**  
**Chapter 133, P. L. 1935**

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED  
JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$2,077.85
Cash Receipts:	
Contributions by Insurance Companies ...	\$156,529.99
Interest Income .....	26,520.54
Interest Accrued on Bonds Sold .....	6,469.25
Profit on Bonds Sold .....	42,008.13
Total .....	231,527.91
Total .....	\$233,605.76

<i>Disbursements</i>	
Investments Bought at Par .....	\$193,000.00
Investments—Accrued Interest .....	1,956.74
Investments—Premiums .....	812.81
Expenses .....	172.50
Total .....	195,942.05
Cash Balance, June 30, 1945 .....	37,663.71
Total .....	\$233,605.76

**Mutual Workmen's Compensation Security Fund**  
**Chapter 133, P. L. 1935**

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1944, AND  
JUNE 30, 1945

<i>Assets</i>		
	<i>June 30, 1944</i>	<i>June 30, 1945</i>
Cash .....	\$2,220.13	\$20,658.12
Investments .....	444,000.00	500,000.00
Total Assets .....	<u>\$446,220.13</u>	<u>\$520,658.12</u>
 <i>Liabilities</i>		
Contributions by Insurance Companies .....	\$424,121.72	\$472,932.91
Reserve .....	22,098.41	47,725.21
Total Liabilities .....	<u>\$446,220.13</u>	<u>\$520,658.12</u>
 <i>Reserve</i>		
Balance, June 30, 1944 .....	\$22,098.41	
Interest Income .....	12,259.36	
Profit on Securities Sold .....	14,058.44	
Total .....		\$48,416.21
Less:		
Accrued Interest on Bonds Bought .....	\$518.50	
Expenses .....	172.50	
Total .....		691.00
Reserve Balance, June 30, 1945 .....		<u>\$47,725.21</u>

**Mutual Workmen's Compensation Security Fund**  
**Chapter 133, P. L. 1935**

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED  
JUNE 30, 1945

<i>Receipts</i>	
Cash Balance, June 30, 1944 .....	\$2,220.13
Cash Receipts:	
Deposits by Insurance Companies .....	\$48,811.19
Interest Income .....	9,620.00
Profit on Bonds Sold .....	14,058.44
Interest on Bonds Sold .....	2,639.36
Total Receipts .....	75,128.99
Total .....	<u>\$77,349.12</u>
<i>Disbursements</i>	
Investments at Par Value .....	\$56,000.00
Accrued Interest on Bonds Bought .....	518.50
Expenses .....	172.50
Total Disbursements .....	\$56,691.00
Cash Balance, June 30, 1945 .....	20,658.12
Total .....	<u>\$77,349.12</u>

## Teachers' Pension and Annuity Fund

### RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$646,657.24
Annuity Savings Fund .....	\$3,347,237.18
Investments .....	55,593,600.00
Investment Account—Chapter 160, Laws 1941 .....	1,673,577.30
Investment Account—Chapter 190, Laws 1942 .....	1,266,556.00
Loss and Gain on Investments .....	5,283,610.11
Pension Fund .....	10,557,620.13
Expense Fund .....	49,303.96
Interest .....	3,972,196.26
Miscellaneous Accounts Receivable and Pay- able .....	9,537.25
Teachers' Retirement Fund .....	1,843.21
Pension Accumulation Fund .....	2,150,664.88
 Total .....	 83,905,746.28
 Total .....	 \$84,552,403.52

<i>Disbursements</i>	
Annuity Savings Fund—Refunds .....	\$1,446,238.21
Investments .....	77,275,000.00
Loss and Gain on Investments .....	40,841.82
Pension Fund .....	4,533,445.17
Expense Fund .....	93,926.74
Interest .....	168,193.93
Miscellaneous Accounts Receivable and Pay- able .....	147,352.50
Teachers' Retirement Fund .....	72,520.94
 Total .....	 \$83,777,519.31
Balance, June 30, 1945 .....	774,884.21
 Total .....	 \$84,552,403.52

# State Employees' Retirement System

## RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1945

<i>Receipts</i>	
Balance, June 30, 1944 .....	\$433,825.44
Cash Receipts:	
Annuity Savings Fund .....	\$1,335,795.42
Investment .....	16,039,027.00
Income from Investments .....	657,007.32
Contingent Reserve Fund .....	736,525.16
Annuity Reserve Fund .....	387.55
Pension Reserve Fund .....	900.05
Loss and Gain on Investment .....	525,297.52
Premium and Discounts .....	311,776.66
Expense Fund .....	14,834.56
Total .....	19,621,551.24
Transfer:	
From State Highway System Fund .....	234,180.00
Total .....	<u>\$20,289,556.68</u>

<i>Disbursements</i>	
Cash Disbursements:	
Annuity Savings Fund .....	\$554,350.93
Investment .....	18,113,493.75
Income from Investments .....	37,075.98
Annuity Reserve Fund .....	111,436.00
Pension Reserve Fund .....	275,340.40
Loss and Gain on Investments .....	141.97
Premium and Discounts .....	540,008.54
Suspense .....	11,394.07
Expense Fund .....	6,575.66
Total .....	\$19,649,817.30
Balance, June 30, 1945 .....	639,739.38
Total .....	<u>\$20,289,556.68</u>

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**Section 4**

**SECURITIES**

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## Securities Held for State Fund

<i>Description of Security</i>	<i>Amount June 30, 1945</i>
1887 Shares—United New Jersey Railway and Canal Company .....	\$188,700.00

## Securities Held for Agricultural College Fund

<i>Description of Security</i>	<i>Amount June 30, 1945</i>
One (1) Certificate of Indebtedness of the State of New Jersey dated July 1, 1895 .....	\$31,600.00
One (1) Certificate of Indebtedness of the State of New Jersey dated January 1, 1897 .....	16,400.00
One (1) Certificate of Indebtedness of the State of New Jersey dated January 1, 1902 .....	68,000.00
Total .....	\$116,000.00

These certificates are general obligations of the State of New Jersey and were issued under the provisions of Chapter 417, P. L. 1895, approved June 13, 1895. The Commissioners of the Agricultural Fund were directed to pay the proceeds of New Jersey War Bonds held by them as an investment into the Sinking Fund of the State of New Jersey in exchange for the above certificates.

The above certificates bear interest at the rate of 5%, payable to the Commissioners of the Agricultural College Fund to be paid under the provisions of Chapter 366, P. L. 1864, to Rutgers Scientific School.

The interest on the certificates of indebtedness was not paid as a separate item during the fiscal year and has not been paid as a separate item since the appropriation bill passed as Chapter 263, P. L. 1929. The interest, however, has been included in the general appropriation to Rutgers University.

The Agricultural College Fund was originally created by Chapter 366, P. L. 1864, passed in accordance with an Act of Congress, approved July 2, 1862, 12 Stat. 505. It is a perpetual trust fund created by grant of scrip for the purchase of public land by the United States Government to the State of New Jersey, the income to be paid to a college or colleges according to the Act.

## Securities Held for School Fund—Stocks

<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1945</i>
1	United New Jersey Railway and Canal Company 1355 Shares, par value \$100.00 each .....	\$135,500.00
2	Trenton Banking Company 440 Shares, par value \$50.00 each .....	22,000.00
Total .....		\$157,500.00

## Securities Held for School Fund

<i>Municipality</i>	<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1945</i>
Avalon, Borough of, Cape May County			
		870—Refunding, 8/1/40, 4%, 12/1/45-55 .....	\$140,000.00
		882—Refunding (Callable), 8/1/40, 3-4½%, 12/1/80 .....	263,400.00
Barrington, Borough of, Camden County			
		996—School District, 6/1/36, 4%, 6/1/46-53 .....	22,000.00
		1147—Refunding, 6/1/36, 4-5%, 12/1/67-69 .....	30,000.00
Bayonne, City of, Hudson County			
		1116—Funding, 12/1/39, 3¾%, 12/1/54 .....	5,000.00
		1116—Public Improvements, 12/1/39, 3¾%, 12/1/54 .....	10,000.00
		1116—General Funding and Refunding, 12/1/39, 3¾%, 12/1/54 .....	85,000.00
Bellmawr, Borough of, Camden County			
		1134—Refunding, 4/1/37, 4½%, 4/1/46-50 .....	25,000.00
		1135—Water, 3/1/44, 3½%, 3/1/46-49 .....	4,000.00
		1136—Water, 11/1-41, 3¾%, 5/1/46-49 .....	16,000.00
Belleville, Town of, Essex County			
		1142—School, 1/1/29, 4½%, 1/1/48-49 .....	25,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1945</i>
Bergenfield, Borough of, Bergen County			
	1108—Refunding, 11/1/40, 4¾%, 12/15/52 .....		5,000.00
Berlin, Township of, Camden County			
	903—Funding, 12/15/34, 5%, 12/15/45-54 .....		28,000.00
Bogota, Borough of, Bergen County			
	87—School, 1/2/18, 5%, 1/1/46-48 .....		1,500.00
Caldwell, Borough of, Essex County			
	1128—School, 12/31/24, 4¾%, 12/31/46 .....		10,000.00
Camden, City of, Camden County			
	964—Public Improvement, 8/1/24, 4¾%, 8/1/61 .....		1,000.00
	966—General Refunding, 6/1/36, 3¾%, 12/1/48 .....		1,000.00
	967—General Refunding, 12/1/36, 3¾%, 6/1/53 .....		1,000.00
Camden, County of			
	980—General Refunding, 3/1/36, 4%, 3/1/49 .....		100,000.00
Clifton, City of, Passaic County			
	1048—Improvement, 6/1/30, 5%, 6/1/46-48 .....		75,000.00
	1048—School, 6/1/30, 5%, 6/1/46 .....		10,000.00
	1049—Water System, 7/1/30, 4¾%, 7/1/47 .....		20,000.00
Cranford, Township of, Union County			
	1120—Assessment Refunding, 12/1/34, 4¾%, 12/1/47 .....		5,000.00
Egg Harbor, Township of, Atlantic County			
	684—Refunding, 1/1/36, 4%, 12/1/61-62 .....		1,500.00
	685—Refunding, 9/1/35, 4%, 9/1/46-60 .....		5,000.00
Elizabeth, City of, Union County			
	1086—School, 11/1/35, 4%, 11/1/47-48 .....		29,000.00
	1109—Water, 1/1/32, 5¾%, 1/1/47-49 .....		45,000.00
Elk, Township of, Gloucester County			
	783—Refunding, 12/15/37, 4%, 12/15/45-50 .....		18,000.00
Englewood, City of, Bergen County			
	1066—General Improvement, 7/1/23, 4¾%, 7/1/48 .....		10,000.00
Essex, County of,			
	1088—Park, 10/1/08, 4%, 10/1/48 .....		11,000.00
Essex Fells, Borough of, Essex County			
	1072—Water and Sewer, 7/28/20, 5%, 7/28/47 .....		4,000.00
Fort Lee, Borough of, Bergen County			
	1138—School Refunding, 10/1/44, 2¾%, 12/1/57-72 .....		151,000.00
	1139—General Refunding, 10/1/44, 3%, 12/1/56-79 .....		*211,000.00
	*( \$117,000.00, Maturing in 1979—Callable)		

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1945</i>
Garwood, Borough of, Union County			
	555—School, 6/1/32, 5%, 6/1/46 .....		2,000.00
Hackensack, City of, Bergen County			
	1053—Public Improvement, 2nd Series, 12/1/29, 4¾%, 12/1/47 .....		15,000.00
	1063—School, 4/1/16, 4½%, 4/1/46 .....		17,000.00
	1069—General Refunding, Series A, 12/1/34, 4½%, 12/1/47-48 .....		59,000.00
Haddon, Township of, Camden County			
	841—Water, 4/1/25, 4½%, 4/1/53-65 .....		8,000.00
Hamilton, Township of, Mercer County			
	380—School, 5/1/17, 5%, 5/1/46-47 .....		2,000.00
Hoboken, City of, Hudson County			
	1084—Serial Funding, 3/1/35, 4¾%, 3/1/49 .....		7,000.00
	1085—Funding, 10/2/33, 5%, 10/2/47-48 .....		20,000.00
Hopewell, Township of, Mercer County			
	214—School, 9/1/21, 5%, 9/1/45-47 .....		3,000.00
Irvington, Town of, Essex County			
	1050—Improvement, 12/1/29, 4¾%, 12/1/47 .....		10,000.00
	1051—School, 5/1/26, 4½%, 5/1/47 .....		10,000.00
	1052—Sewer, 9/1/31, 4½%, 9/1/47 .....		15,000.00
Jersey City, City of, Hudson County			
	500—Refunding Gold, 2/1/09, 4%, 2/1/49 .....		4,000.00
	510—General Improvement Gold, 6/1/25, 4½%, 6/1/56 .....		1,000.00
	511—General Improvement, 6/1/23, 4¾%, 6/1/49 .....		2,000.00
	940B—School, 3/1/11, 4¾%, 3/1/61 .....		1,000.00
Kearny, Town of, Hudson County			
	1062—Water Supply, 6/15/30, 4½%, 6/15/48 .....		40,000.00
	1129—School, 10/1/23, 5%, 10/1/47 .....		10,000.00
Lawnside, Borough of, Camden County			
	609—Refunding, 9/1/35, 4½%, 9/1/38-42 .....		15,000.00
Lincoln Park, Borough of, Morris County			
	223—School, 9/2/24, 5%, 9/1/45 .....		500.00
Linden, City of, Union County			
	1073—School, 3/1/32, 5%, 3/1/47 .....		2,000.00
Long Beach, Township of, Ocean County			
	928—Sewage Refunding and General Obligation, 9/1/41, 3½%, 9/1/56-64 .....		147,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1945</i>
Long Branch, City of, Monmouth County			
	865—	Refunding, 12/1/38, 4%, 12/1/52 .....	3,000.00
	1021—	Sewer, 2/1/41, 3½%, 2/1/63 .....	2,000.00
	1021—	Street Improvement, 2/1/41, 3½%, 2/1/49 .....	13,000.00
	1021—	Improvement, 2/1/41, 3½%, 2/1/49-63 .....	5,000.00
	1022—	Funding, 7/1/36, 4¼%, 7/1/47 .....	10,000.00
	1096—	Sewer, 5/1/44, 2.1%, 5/1/51-64 .....	32,000.00
Longport, Borough of, Atlantic County			
	1141—	Refunding, 7/1/44, 3¾%, 7/1/49-59 .....	117,000.00
	1141—	Refunding (Callable), 7/1/44, 3¾%, 7/1/60-66 .....	89,000.00
Madison, Borough of, Morris County			
	1058—	General Improvement, 6/1/30, 4½%, 6/1/46 .....	15,000.00
	1074—	School, 1/1/25, 4½%, 1/1/47 .....	8,000.00
Maplewood, Township of, Essex County			
	1070—	Sewer, 6/15/30, 4½%, 6/15/47 .....	6,000.00
Manville, Borough of, Somerset County			
	886—	General Funding (Callable), 6/15/34, 4%, 12/15/50-51 ..	10,000.00
Mercer, County of			
	1127—	Road, Bridge and Improvement of 1932, 8/1/32, 5¼%, 8/1/48 .....	7,000.00
Middlesex, County of			
	1076—	Tuberculosis Hospital, 4/1/35, 4%, 4/1/47 .....	13,000.00
Millburn, Township of, Essex County			
	1075—	General Improvement, 4/1/34, 5%, 4/1/47 .....	4,000.00
Montclair, Town of, Essex County			
	1110—	Permanent Improvement Serial, Series Number 1, 9/15/28, 4½%, 9/15/47 .....	10,000.00
	1121—	P. V. Sewer, 2/1/22, 5%, 2/1/47 .....	13,000.00
	1123—	Permanent Serial School, Series Number 1, 9/15/28, 4½%, 9/15/47 .....	15,000.00
National Park, Borough of, Gloucester County			
	598—	Refunding, 9/1/35, 4%, 9/1/47-50 .....	3,000.00
Neptune City, Borough of, Monmouth County			
	935—	Refunding, 9/1/41, 3½%, 9/1/50 .....	15,000.00
Newark, City of, Essex County			
	1137—	School, 5/1/07, 4%, 5/1/57 .....	100,000.00
	1144—	Serial Funding, 2/1/35, 3¾%, 2/1/48 .....	100,000.00
New Brunswick, City of, Middlesex County			
	1059—	Serial Funding, 12/1/34, 4½%, 12/1/47 .....	18,000.00
	1060—	General Improvement, 7/1/26, 4½%, 4/1/48 .....	10,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1945</i>
New Milford, Borough of, Bergen County			
	1036—Refunding, 4/1/41, 3½%, 7/1/52-53 .....		20,000.00
New Jersey, State of			
	1130—State Highway Improvement Act of 1930, Series "B", 7/1/32, 4½%, 7/1/47 .....		7,000.00
North Arlington, Borough of, Bergen County			
	1133—Refunding (Callable), 8/1/44, 2¾%, 4/1/57-58 .....		210,000.00
North Bergen, Township of, Hudson County			
	910—General Refunding, 5/15/41, 3¾%, 12/1/52 .....		41,000.00
North Brunswick, Township of, Middlesex County			
	1148—Sewer, 11/1/44, 2½%, 11/1/57-77 .....		126,000.00
North Wildwood, City of, Cape May County			
	877—Refunding, 9/1/35, 4%, 9/1/45-59 .....		41,500.00
Norwood, Borough of, Bergen County			
	512—School, 12/1/27, 5%, 12/1/45-46 .....		2,000.00
Nutley, Town of, Essex County			
	1092—School, 2/1/27, 4½%, 2/1/48 .....		10,000.00
	1111—Public Improvement, 3/1/29, 4¾%, 3/1/47-48 .....		20,000.00
Ocean, County of			
	1061—Improvement, 10/1/26, 5%, 10/1/46		
	Sec. 6—Central Avenue, Lakewood .....		1,000.00
	Sec. 3—Washington Street, Dover Township .....		2,000.00
	Sec. 2—Washington Street, Dover Township .....		2,000.00
Ocean Gate, Borough of, Ocean County			
	915—School, 8/1/40, 3¾%, 8/1/50-70 .....		14,000.00
Passaic, City of, Passaic County			
	1056—Improvement, 6/1/32, 6%, 6/1/47 .....		15,000.00
	1071—Water System, 6/15/31, 4¾%, 6/15/48-49 .....		35,000.00
	1124—General Improvement, 12/1/19, 4½%, 12/1/47 .....		3,000.00
	1125—P. V. Sewer, 12/1/26, 4½%, 12/1/47 .....		2,000.00
	1126—Improvement, 12/1/28, 4½%, 12/1/47 .....		5,000.00
Pennsauken, Township of, Camden County			
	1037—Refunding, 6/1/41, 3.9%, 12/1/50-56 .....		44,000.00
	1098—School, 12/1/24, 5%, 12/1/60-61 .....		5,000.00
	1115—Refunding, 6/1/41, 3.4%, 12/1/55 .....		15,000.00
Pittsgrove, Township of, Salem County			
	959—School, 4/1/41, 3%, 4/1/67-68 .....		2,000.00
Point Pleasant Beach, Borough of, Ocean County			
	916—School, 11/1/35, 4%, 11/1/50-54 .....		20,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1945</i>
Princeton, Borough of, Mercer County			
	1077—	School, 11/1/27, 4¼%, 11/1/47-48 .....	40,000.00
	1087—	School, 11/1/27, 4¼%, 11/1/49 .....	20,000.00
Raritan, Township of, Middlesex County			
	1051—	Serial Funding, 9/1/36, 4¼%, 9/1/48 .....	15,000.00
Ridgewood, Village of, Bergen County			
	1078—	Improvement, 5/1/31, 4¼%, 5/1/46 .....	15,000.00
	1078—	Water, 5/1/31, 4¼%, 5/1/46 .....	5,000.00
Ridgewood, Township of, Bergen County			
	1079—	School, 7/1/27, 4½%, 7/1/48 .....	2,000.00
	1080—	School, 7/1/30, 4½%, 7/1/48 .....	15,000.00
Roselle Park, Borough of, Union County			
	1143—	Refunding, 12/1/36, 3%, 12/1/45-48 .....	33,000.00
Runnemede, Borough of, Camden County			
	1146—	Refunding (Callable), 2/1/44, 3%, 8/1/64-68 .....	45,000.00
Rutherford, Borough of, Bergen County			
	1081—	Improvement, 4/1/31, 4½%, 4/1/47 .....	7,000.00
Seaside Park, Borough of, Ocean County			
	902—	Boardwalk, 12/1/19, 6%, 12/1/45-51 .....	10,500.00
Seaside Heights, Borough of, Ocean County			
	900—	General Improvement, 3/1/27, 5%, 3/1/46-51 .....	18,000.00
	901—	General Improvement Funding, 4/1/34, 6%, 4/1/46-52 ..	24,000.00
Somerville, Borough of, Somerset County			
	1067—	School, 1/1/30, 4½%, 1/1/48 .....	11,000.00
	1068—	School, 1/1/23, 4½%, 1/1/48 .....	9,000.00
Stone Harbor, Borough of, Cape May County			
	1132—	Refunding, 9/1/36, 3½%, 9/1/61-66 .....	60,000.00
Teaneck, Township of, Bergen County			
	1093—	School, 11/1/34, 4%, 11/1/47-48 .....	21,000.00
Tenaflly, Borough of, Bergen County			
	1094—	Refunding, 12/1/34, 5%, 12/1/47-48 .....	21,000.00
Trenton, City of, Mercer County			
	1095—	School Funding, 7/1/23, 4½%, 7/1/46 .....	15,000.00
Tuckerton, Borough of, Ocean County			
	887—	School Refunding, 12/1/36, 4%, 12/1/56-65 .....	40,000.00
Union City, City of, Hudson County			
	1149—	General Funding, 3/1/45, 4¾%, 3/1/49 .....	40,000.00
	1149—	Serial Funding, 3/1/45, 4¾%, 3/1/49 .....	10,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1945</i>
United States Treasury			
	1151—Coupon (Callable), 6/1/45, 2¼%, 6/15/62-59 .....		10,000,000.00
Verona, Borough of, Essex County			
	1122—School Series 13, 8/1/27, 4½%, 8/1/47 .....		16,000.00
Vineland, Borough of, Cumberland County			
	1065—Water, 3/1/30, 5½%, 3/1/48 .....		10,000.00
Weehawken, Township of, Hudson County			
	890—Public Improvement, 12/15/30, 4½%, 12/15/50 .....		10,000.00
West Orange, Town of, Essex County			
	1082—School, 9/1/31, 4¼%, 9/1/47 .....		15,000.00
	1083—School, 9/1/31, 4¼%, 9/1/46 .....		15,000.00
Westwood, Borough of, Bergen County			
	1112—Public Improvement, 6/1/33, 6%, 6/1/47-48 .....		20,000.00
Wildwood, City of, Cape May County			
	704—General Refunding, 8/1/37, 4%, 8/1/47-59 .....		30,500.00
	1032—Water Refunding, 8/1/37, 4%, 8/1/49-72 .....		22,000.00
Woodbridge, Township of, Middlesex County			
	670—School, 3/1/21, 5%, 1/3/46-47 .....		4,000.00
Woodlynne, Borough of, Camden County			
	74—School, 7/1/16, 5%, 7/1/46 .....		1,500.00
	Total .....		<u>\$13,639,900.00</u>

**Securities Held for School Fund—Riparian Leases**  
**June 30, 1945**

<i>File No.</i>	<i>Lessee</i>	<i>Annual Rental</i>	<i>Capitalization (See Note)</i>
3.	Meredith, Sarah E., et al., 9/17/74, Perpetual .....	\$247.68	\$3,538.33
4.	Miller, Seth, 10/31/81, Perpetual .....	6.14	87.75
14.	Schellenger, James H., 10/31/81, Perpetual .....	14.02	200.25
21.	Schram, Louis B., 4/6/94, Perpetual .....	74.81	1,068.75
22.	Meadow Yacht Club, 5/29/95, Perpetual .....	11.76	168.00
26.	Zusi, Edward, 5/30/99, Perpetual .....	120.82	1,726.00
27.	Bear, Theophilous L., and Adelaide Y., 12/28/04, Perpetual .....	226.47	3,235.28
32.	Morrill, Frank T. and Co., 3/22/06, Perpetual .....	350.00	5,000.00
33.	Creighton, Bernard J., 6/28/06, Perpetual .....	45.16	645.00
36.	Kirk, William S., 6/25/08, Perpetual .....	71.33	1,019.00
38.	Gold, George J., 8/25/10, Perpetual .....	119.35	1,705.00
40.	Midland Linseed Co., 7/13/11, Perpetual .....	6,661.62	95,166.00
49.	Dempsey, Isabella T., et al., 6/25/14, Perpetual .....	152.36	2,176.70
60.	Elizabethtown Gas Light Co., 2/18/18, 60 yrs. ....	18.06	Nominal
65.	Fogg and Hires Company, 2/18/18, 60 yrs. ....	22.48	Nominal
67.	Federal Terra Cotta Co., 2/18/18, 60 yrs. ....	73.71	Nominal
68.	Vulcan Detinning Co., 2/18/18, 60 yrs. ....	42.63	Nominal
80.	Camden Shipbuilding Co., 7/15/18, 60 yrs. ....	140.09	Nominal
94.	Heinz, H. J. Co., 11/29/18, 60 yrs. ....	16.20	Nominal
96.	Heinz, H. J. Co., 1/20/19, 60 yrs. ....	47.26	Nominal
97.	Heinz, H. J. Co., 1/20/19, 60 yrs. ....	43.12	Nominal
102.	Florence Pipe Foundry and Machine Co., 2/14/19, 60 yrs. ....	1,856.40	Nominal
104.	Burlington Island Park Co., 4/21/19, 60 yrs. ....	26.34	Nominal
110.	Tide-Water Pipe Co., Ltd., 8/18/19, 60 yrs. ....	24.50	Nominal
111.	Johnson, Christian and Elizabeth, 9/22/19, 60 yrs. ....	31.50	Nominal
112.	Standard Oil Co. (New Jersey), 11/24/19, 60 yrs. ....	1,522.50	Nominal
113.	Standard Oil Co. (New Jersey), 11/24/19, 60 yrs. ....	98.00	Nominal
114.	Tuscarora Oil Co., Ltd., 11/24/19, 60 yrs. ....	386.75	Nominal
115.	Tuscarora Oil Co., Ltd., 11/24/19, 60 yrs. ....	23.98	Nominal
116.	New York Shipbuilding Corp., 11/24/19, 60 yrs. ....	307.86	Nominal
117.	Mexican Petroleum Corp., 12/15/19, 60 yrs. ....	319.73	Nominal
118.	Tide-Water Pipe Co., Ltd., 11/24/19, 60 yrs. ....	380.63	Nominal
120.	City of Camden, Camden County, 12/15/19, 60 yrs. ....	55.49	Nominal
125.	City of Bridgeton, Cumberland County, 4/19/20, 60 yrs. ..	105.00	Nominal
127.	Stone Harbor Fishing Club, 5/17/20, 60 yrs. ....	12.60	Nominal
130.	Flintkote Co., 7/19/20, 60 yrs. ....	81.20	Nominal
131.	Consolidated Fisheries Corp., 6/21/20, 60 yrs. ....	16.80	Nominal
135.	City of Long Branch, Monmouth County, 8/16/20, 60 yrs. ....	35.16	Nominal
140.	Gulf Refining Co., 9/16/36, 15 yrs. ....	875.00	12,500.00

*Securities Held for School Fund—Riparian Leases*

<i>File No.</i>	<i>Lessee</i>	<i>Annual Rental</i>	<i>Capitalization (See Note)</i>
144.	Gulf Oil Corp., 5/15/37, 15 yrs. ....	875.00	12,500.00
183.	National Fire Proofing Co., 3/15/20, 60 yrs. ....	516.45	Nominal
186.	Mexican Petroleum Corp., 10/19/25, 60 yrs. ....	1,726.46	Nominal
211.	Mexican Petroleum Corp., 12/17/28, 60 yrs. ....	147.26	Nominal
219.	Sun Oil Co., 1/21/29, 15 yrs. ....	186.43	Nominal
226.	Crew Levick Co., 11/18/29, 15 yrs. ....	1,902.86	Nominal
233.	Sun Oil Co., 5/18/31, 15 yrs. ....	350.67	Nominal
236.	Vail, C. Wallace, 7/20/31, 15 yrs. ....	17.35	Nominal
237.	Whitehead, Marcus A. and Halsy, Woodruff W., 7/20/31, 15 yrs. ....	14.39	Nominal
239.	Sampson, Walter M. and Edith F., 10/19/31, 15 yrs. ....	34.98	Nominal
241.	Goldstein, Maurice, 12/21/31, 15 yrs. ....	105.00	Nominal
243.	Shinn, Edward L. and Frank A., 12/21/31, 15 yrs. ....	14.22	Nominal
246.	Sutton, Leonore H., 12/21/31, 15 yrs. ....	15.08	Nominal
257.	Kelly, Napoleon M., 6/20/32, 15 yrs. ....	5.07	Nominal
258.	Borough of Lavalette, Ocean County, 6/20/32, 15 yrs. ....	85.86	Nominal
259.	Fischer, John, Jr., 6/20/32, 15 yrs. ....	63.00	Nominal
262.	Ryan, Kathleen F., 7/18/32, 15 yrs. ....	19.90	Nominal
265.	Corbin, Horace K., 10/17/32, 15 yrs. ....	52.53	Nominal
266.	Suydam, Richard S., 10/17/32, 15 yrs. ....	52.53	Nominal
268.	Kelly, Chester W., 6/20/32, 15 yrs. ....	9.76	Nominal
269.	Cranmer, Joseph W. and Samuel R., 6/20/32, 15 yrs. ....	3.17	Nominal
270.	Badgley, Florence, 6/19/32, 15 yrs. ....	6.72	Nominal
272.	Lamb, William H. and Edith C., 9/19/32, 15 yrs. ....	37.70	Nominal
279.	Forrest Hill Boat Club, 2/20/33, 15 yrs. ....	252.59	3,608.40
280.	Betz, Otto F., 2/20/33, 15 yrs. ....	13.21	Nominal
281.	Hocher, Louis and Louise, 2/20/33, 15 yrs. ....	64.05	Nominal
284.	Starr, Mary Barclay, 4/17/33, 15 yrs. ....	56.24	Nominal
286.	Franklin, Lilian T., 5/15/33, 15 yrs. ....	48.84	Nominal
287.	Williams, Harold E., 4/17/33, 15 yrs. ....	70.00	Nominal
291.	Borough of Island Heights, Ocean County, 2/20/33, 15 yrs. ....	14.28	Nominal
292.	Borough of Island Heights, Ocean County, 2/20/33, 15 yrs. ....	79.26	Nominal
294.	City of Bayonne, Hudson County, 11/20/33, 15 yrs. ....	413.75	Nominal
296.	Borough of Pine Beach, Ocean County, 10/16/33, 15 yrs. ..	52.50	Nominal
297.	Davis, George T., 4/16/34, 15 yrs. ....	5.25	Nominal
299.	City of Passaic, Passaic County, 7/18/32, 15 yrs. ....	210.00	Nominal
300.	Haines, Mary M., 7/16/34, 15 yrs. ....	16.64	Nominal
301.	Hurley, Raymond, and Beccuto, William, 5/21/34, 15 yrs..	20.19	Nominal
306.	Township of Bass River, Burlington County, 2/18/35, 15 yrs. ....	35.00	Nominal
307.	Newcomb, John H. and Martha, 3/18/35, 15 yrs. ....	14.43	Nominal
308.	Jones, William T., 1/21/35, 15 yrs. ....	24.48	Nominal
310.	Campbell, Robert J., 6/17/35, 15 yrs. ....	35.98	Nominal
311.	Mawley, Wilhelmina, 5/20/35, 60 yrs. ....	114.52	Nominal
312.	New Point Comfort Beach Co., 12/17/34, 15 yrs. ....	869.23	Nominal
314.	Hollowell, Herbert L. and Gladys, 9/16/35, 15 yrs. ....	6.95	Nominal

*Securities Held for School Fund—Riparian Leases*

<i>File No.</i>	<i>Lessee</i>	<i>Annual Rental</i>	<i>Capitalization (See Note)</i>
320.	Tidewater Iron and Steel Corp., 7/6/36, 15 yrs. ....	142.07	2,029.50
321.	City of Jersey City, Hudson County, 5/4/36, 15 yrs. ....	913.03	Nominal
322.	Borough of Island Heights, Ocean County, 6/1/36, 15 yrs.	50.00	Nominal
323.	Kearney, Joseph F., 9/1/36, 15 yrs. ....	71.87	1,026.70
324.	French, Estate of Thomas E., 9/1/36, 15 yrs. ....	10.50	150.00
326.	Fox, Samuel Raymond, 6/1/36, 15 yrs. ....	45.84	Nominal
331.	Aluminum Company of America, 4/5/37, 10 yrs. ....	250.00	Nominal
332.	Applegate, Lloyd and Gladys, 9/1/36, 15 yrs. ....	61.59	879.84
334.	Rumson Country Club, 7/12/37, 15 yrs. ....	50.00	714.30
335.	Gehrig, Kathryn, 7/12/37, 15 yrs. ....	12.22	174.58
342.	Beaton, David and Mary, 3/7/38, 15 yrs. ....	28.00	400.00
343.	Fortescue Development Co., 5/2/38, 15 yrs. ....	66.77	953.80
344.	Harjones Holding Co., 1/3/38, 15 yrs. ....	498.75	7,125.00
350.	Claspey, Bertha A., 9/19/38, 15 yrs. ....	21.00	300.00
351.	City of Brigantine, Atlantic County, 6/6/38, 15 yrs. ....	70.44	1,006.20
354.	Arbegast, Willis M., 11/14/38, 15 yrs. ....	8.75	125.00
357.	Moutenot, Marie, 2/6/39, 15 yrs. ....	88.40	1,262.79
358.	Cunnie, Gladys M., 11/14/38, 15 yrs. ....	17.50	250.00
359.	Toms River Yacht Club, Inc., 2/24/39, 15 yrs. ....	47.53	679.02
361.	Borough of Deal, Monmouth County, 6/15/39, 20 yrs. ....	70.00	Nominal
362.	Estler, L. Everett, 9/18/39, 50 yrs. ....	115.48	1,649.70
363.	City of Absecon, Atlantic County, 9/18/39, 15 yrs. ....	55.00	785.80
364.	Heinz, H. J. Co., 9/18/39, 15 yrs. ....	151.70	Nominal
366.	O'Neill, Florence A. and Charles H., 9/18/39, 15 yrs. ....	17.50	250.00
367.	Trenton Oil Co., 10/16/39, 15 yrs. ....	105.08	1,501.20
369.	Borough of Atlantic Highlands, 2/5/40, Perpetual ....	100.00	3,757.06
372.	Brady, James Co., 5/6/40, 7 yrs. ....	169.05	Nominal
373.	Flintkote Co., 5/6/40, 15 yrs. ....	175.21	2,503.00
374.	Jennings, D. Leon, 5/6/40, 15 yrs. ....	131.25	1,875.00
375.	Johnson Bros. Boat Works, 4/8/40, 5 yrs. ....	17.50	Nominal
377.	Highland Realty Co., 5/6/40, 15 yrs. ....	59.70	852.83
378.	Middlesex County, 4/8/40, Perpetual ....	100.00	2,284.57
379.	Doremus, R. Ellsworth and Helen E., 5/6/40, 6 yrs. ....	18.98	Nominal
380.	Sculthorpe, Lottie A., 6/30/40, 15 yrs. ....	27.20	388.62
384.	Colonial Holding Co., 8/8/40, 15 yrs. ....	67.22	960.24
385.	Neese, Matilda, 10/7/40, 5 yrs. ....	15.00	Nominal
386.	Chamberlain, Thomas H. and Susan M., 10/7/40, 5 yrs. ...	15.00	Nominal
388.	Peterson, Christian, Jr., 8/8/40, 15 yrs. ....	18.74	267.69
389.	Kearny Yacht Club, 11/18/40, 15 yrs. ....	365.16	5,216.50
390.	City of Port Republic, Atlantic County, 11/18/40, 20 yrs...	76.55	1,093.57
391.	Township of Riverside, Burlington County, 1/1/41, 15 yrs.	50.00	Nominal
395.	Frost, Priscilla, 6/2/41, 5 yrs. ....	160.47	Nominal
396.	Bay Point Company, 5/5/41, 15 yrs. ....	22.96	328.00
397.	Bay Point Company, 4/7/41, 5 yrs. ....	50.00	Nominal
398.	Booker, Jane H., 6/30/41, 15 yrs. ....	53.90	770.00
400.	Brex, Mary B., 11/3/41, 5 yrs. ....	25.00	Nominal

*Securities Held for School Fund—Riparian Leases*

<i>File No.</i>	<i>Lessee</i>	<i>Annual Rental</i>	<i>Capitalization (See Note)</i>
401.	Sciaky, Florence Benliel, 15 yrs. ....	17.99	257.00
402.	Haines, Howard, 12/1/41 .....	40.43	577.50
403.	Winterhalter, Theodore S., 1/5/42, 5 yrs. ....	20.00	Nominal
404.	Maxson, Elanor, 1/5/42, 5 yrs. ....	25.00	Nominal
406.	Black, Irene, 1/5/42, 6 yrs. ....	15.00	Nominal
407.	Chapman, Walter, 1/5/42, 5 yrs. ....	36.75	524.65
410.	Hierwarter, Frank, 1/5/42, 12/31/46 .....	15.00	Nominal
411.	Zatt, Harry, 4/6/42, 12/31/46 .....	15.00	Nominal
414.	Wright, William E., 6/1/41, 12/31/46 .....	50.00	Nominal
415.	Hulse, William E., 6/8/42, 6/30/47 .....	15.00	Nominal
416.	Roma, Catherine, 10/21/41, 12/31/46 .....	56.00	Nominal
417.	McLaughlin, Henry B., 9/15/42, 15 yrs. ....	42.00	600.00
418.	Howard N. Samuel, 9/15/42, 5 yrs. ....	50.00	Nominal
419.	C. B. and L. H. Wynne, 11/9/42, 5 yrs. ....	25.00	Nominal
420.	Sturgis, Minnie, 12/7/42, 15 yrs. ....	105.33	1,504.75
421.	Cook, Janet Wilson, 12/19/42, 15 yrs. ....	1,546.83	22,097.50
422.	Croll, Percy and Katherine, 4/12/43, 15 yrs. ....	44.02	628.80
423.	D. Leon Jennings, 7/8/43, 15 years .....	105.00	1,500.00
424.	Diana Properties, Inc., 7/8/43, 5 years .....	95.70	Nominal
425.	Public Service Electric and Gas Co., 8/27/43, 15 years ...	105.00	1,500.00
426.	Borough of Keansburg, 7/1/43, 15 years .....	67.48	964.00
427.	Stocker's Marine Basin, 8/1/43, 15 years .....	112.91	1,613.01
428.	Adelbert Chapman, 8/1/43, 5 years .....	15.00	Nominal
429.	Richfield Oil Corporation of New York, 2/14/44, 15 yr..	619.12	8,844.50
430.	New Jersey Silica Sand Co., 7/1/44, 5 yrs. ....	21.11	Nominal
431.	John S. Davidson, 9/11/44, 15 yrs. ....	68.28	975.38
432.	Richard V. Dorbeck, 6/30/44, 5 yrs. ....	50.00	Nominal
433.	John Sgambate, 11/6/44, 15 yrs. ....	36.19	517.00
434.	Luvinia Goodman, 6/12/44, 5 yrs. ....	26.25	Nominal
435.	Grenville, J. Richmond, 9/16/44, 5 yrs. ....	133.50	1,907.10
436.	Overpeck Creek Realty Co., 9/16/44, 15 yrs. ....	92.21	1,317.30
437.	Cities Service Oil Co., 11/18/44, 15 yrs. ....	1,923.55	27,479.25
Total .....			<u>\$258,712.71</u>

NOTE: Leases are capitalized at their conversion value. Leases having no conversion privilege and those on which the conversion privilege has expired are carried at nominal value.

## Securities Held for School Fund—Mortgages

<i>File No.</i>	<i>Name</i>	<i>Amount June 30, 1945</i>
9.	Haight, Charles (now Newbold, Mrs. Marion T.), Monmouth County, 6% .....	\$5,000.00
*11.	Denise, William T. (now Higgins, William J., Estate), Monmouth County, 6% .....	5,500.00
12.	Paterson, Charles W., Monmouth County, 6% .....	1,260.00
29.	Davis, Isaac (now Warren-Balderston Co.), Mercer County, 6% ...	17,500.00
	Total .....	\$29,260.00

\* With Attorney-General for foreclosure.

# Securities Held for School Fund—Real Estate Sold Under Agreement

<i>Description of Security</i>	<i>Amount June 30, 1945</i>
Real Estate situated in City of Newark on southwest corner Orange Street (now McCarter Boulevard) and Ogden Avenue .....	\$24,936.71
<p>This property was secured by the foreclosure of mortgage for \$33,000.00 given by Hawes and Phillips on the above property by Sheriff's Deed, dated August 1, 1935, recorded in Book V-89, Page 198.</p> <p>Property sold for \$44,000.00 of which</p> <p style="padding-left: 40px;">\$5,000.00 was payable at time of sales agreement</p> <p style="padding-left: 40px;">\$2,000.00 annually October 1, 1938 to 1941, inclusive</p> <p style="padding-left: 40px;">a\$9,000.00 cash October 2, 1942, upon delivery of a deed of warranty</p> <p style="padding-left: 40px;">\$22,000.00 mortgage at 5% payable October 2, 1947, with permission of prior payments</p> <p style="padding-left: 40px;">a Disputed claim delayed settlement. Purchased during year, made an additional payment of \$2,000.00.</p>	
Amount of original agreement .....	\$44,000.00
Paid on Account .....	19,000.00
Balance due .....	\$25,000.00*

\*The difference between the amount on the books and the balance due above resulted from adjustments at time of sale.

# **Securities Held for State Highway Sinking Fund Roads and Bridges**

<i>Municipality</i>	<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1945</i>
Absecon, City of, Atlantic County	1105	Refunding, 6/1/37, 4%, 1945-48 .....	\$4,000.00
Asbury Park, City of, Monmouth County	1319	Serial Refunding, General and Revenue, 11/1/41, 3½%, 12/1/45-50 .....	450,000.00
Atlantic, County of	1001	Road Improvement, 4/1/16, 5%, 1946 .....	10,000.00
	1122	Bridge, 10/1/29, 5%, 1949 .....	5,000.00
	1383	Road Improvement, 10/1/28, 5%, 1945-48 .....	10,000.00
Avalon, Borough of, Cape May County	1226	Refunding, 8/1/40, 3-4½%, 1980 (Callable) .....	36,400.00
Bayonne, City of, Hudson County	435	General Refunding, 12/15/34, 4¼%, 1947 .....	10,000.00
	577	School, 8/1/24, 4½%, 1949, 1956 .....	5,000.00
	628	School, 1/15/22, 5%, 1948-49 .....	25,000.00
	1129	General Funding and Refunding and School Refunding, 12/1/39, 3¾%, 1947, 1949 .....	50,000.00
	1152	School, 1/1/35, 4%, 1949 .....	5,000.00
	1222	General Improvement, 5/1/32, 6%, 1947, 1950 .....	40,000.00
	1230	School, 1/1/26, 4½%, 1949 .....	5,000.00
	1231	General Improvement, 7/1/27, 4¼%, 1948, 1949 .....	30,000.00
	1232	School, 8/1/24, 4½%, 1949, 1950 .....	50,000.00
	1243	School, 1/1/30, 4½%, 1948, 1949 .....	6,000.00
	1244	Improvement, 1/1/30, 4½%, 1948, 1949 .....	90,000.00
	1245	Water, 1/1/30, 4½%, 1948, 1949 .....	4,000.00
	1246	School, 8/1/30, 4¼%, 1947, 1949 .....	24,000.00
	1442	Port Terminal, 9/1/36, 4%, 1949 .....	10,000.00
Bellmawr, Borough of, Camden County	741	Refunding, 4/1/37, 4½%, 1946, 1950 .....	15,000.00
Bergenfield, Borough of, Bergen County	1452	Public Improvement, Series A, 4/15/35, 4½%, 12/15/47..	1,000.00
	1453	Local Improvement, Refunding, 10/1/35, 4½%, 12/15/47- 49 .....	12,000.00
	1454	Sewer, 10/1/41, 2.8%, 1947, 1949 .....	6,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1945</i>
Berlin, Borough of, Camden County			
	737—Refunding, 7/1/35, 5%, 1945, 1949 .....		15,000.00
Beverly, City of, Burlington County			
	1199—School, 9/1/26, 4¼%, 1945, 1949 .....		5,000.00
Bordentown, City of, Burlington County			
	1302—School, 7/1/23, 5%, 1/1/46-50 .....		5,000.00
	1303—School, 6/17/24, 5%, 12/1/45-49 .....		15,000.00
Brick, Township of, Ocean County			
	1367—School, 1/1/16, 5%, 1946 .....		1,500.00
Brigantine, City of, Atlantic County			
	1258—Temporary Sewer, 7/1/27, 5½%, 1933 .....		36,000.00
	1259—Temporary Sewer Construction, 9/15/26, 6%, 1932 .....		119,000.00
	1260—Temporary Water, 9/15/26, 6%, 1932 .....		132,000.00
	1261—Beach Front, 5/15/31, 6%, 1932, 1944 .....		15,000.00
	1262—Temporary Water, 12/15/25, 5¼%, 1931 .....		61,000.00
Camden, City of, Camden County			
	1428—School, 7/1/27, 4¼%, 1950 .....		10,000.00
Camden, County of			
	1361—General Refunding, 3/1/36, 4%, 1950 .....		5,000.00
Cape May Point, Borough of, Cape May County			
	1147—General Refunding, 12/1/39, 4%, 1945, 1949 .....		10,000.00
Commercial, Township of, Cumberland County			
	844—General Funding, 4/1/37, 5%, 1945, 1946 .....		10,000.00
Cresskill, Borough of, Bergen County			
	1444—Serial Funding, 12/1/36, 4%, 1945, 1947 .....		9,000.00
	1451—General Refunding, 12/1/36, 4½%, 12/1/49 .....		8,000.00
Delaware, Township of, Camden County			
	1101—Refunding, 12/1/39, 3%, 1946, 1954 .....		93,000.00
	1102—School Refunding, 12/1/39, 3%, 1945, 1949 .....		15,000.00
	1204—School Refunding, 12/1/39, 3%, 1949 .....		1,000.00
Demarest, Borough of, Bergen County			
	495—Public Improvement Refunding, 12/15/34, 4½%, 1948...		14,000.00
Deptford, Township of, Gloucester County			
	806—General Refunding, 11/1/36, 4%, 1945 .....		2,000.00
Dumont, Borough of, Bergen County			
	995—Serial Funding, 7/1/35, 4½%, 1945 .....		5,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1945</i>
<b>East Paterson, Borough of, Bergen County</b>			
	1224—	Water Refunding, 6/1/40, 4%, 1946, 1949 .....	16,000.00
	1225—	General Refunding, 6/1/40, 4%, 1946, 1948 .....	20,000.00
	1274—	School Refunding, 12/1/40, 4%, 1946 .....	3,000.00
<b>Fairlawn, Borough of, Bergen County</b>			
	1133—	Saddle River School, Series C, 7/1/24, 5%, 1945 .....	500.00
<b>Fairview, Borough of, Bergen County</b>			
	1069—	Municipal Building, 7/1/39, 4¼%, 1945, 1950 .....	6,000.00
	1450—	Improvement 1929, 5/1/42, 5¾%, 1947, 1949 .....	7,000.00
<b>Fort Lee, Borough of, Bergen County</b>			
	1471—	General Refunding, 10/1/44, 3%, 1945, 1950 .....	141,000.00
	1472—	School Refunding, 10/1/44, 2¾%, 1945, 1950 .....	66,000.00
<b>Franklin, Township of, Gloucester County</b>			
	943—	School, 10/1/38, 5%, 1945 .....	2,000.00
<b>Galloway, Township of, Atlantic County</b>			
	1166—	Refunding, 6/1/37, 4%, 1945, 1949 .....	5,000.00
<b>Garfield, City of, Bergen County</b>			
	1268—	Water Refunding, 9/1/40, 4%, 1948, 1949 .....	85,000.00
	1404—	General Improvement, 11/1/29, 5½%, 1949 .....	6,000.00
	1405—	General Improvement, 3/1/31, 5¾%, 1950 .....	3,000.00
	1475—	School Refunding, 1940, 9/1/40, 4%, 1948 .....	20,000.00
	1476—	General Refunding, 1940, 9/1/40, 4%, 1948, 1950 .....	60,000.00
<b>Gloucester, City of, Camden County</b>			
	1220—	School, 7/1/40, 4%, 1945 .....	5,000.00
	1441—	Refunding, 4/1/43, 3½%, 1948, 1950 .....	80,000.00
<b>Haddon, Township of, Camden County</b>			
	867—	School, 12/1/29, 5½%, 1945, 1949 .....	10,000.00
<b>Hammonton, Town of, Atlantic County</b>			
	1160—	School, 9/1/38, 4¼%, 1945, 1946 .....	2,000.00
<b>Highlands, Borough of, Monmouth County</b>			
	1467—	Water, 1/10/27, 5%, 1945, 1947 .....	3,000.00
<b>Hoboken, City of, Hudson County</b>			
	447—	Serial Funding, 3/1/35, 4¾%, 1950 .....	25,000.00
	729—	School, 3/15/22, 4½%, 8/15/45 .....	3,000.00
	852—	School, 1/1/18, 5%, 1946, 1948 .....	15,000.00
	1307—	School, Series A, 1/1/18, 5%, 1947 .....	1,000.00
	1422—	Street Reinforcement, 10/1/15, 4½%, 10/1/45 .....	5,000.00
<b>Hopewell, Township of, Cumberland County</b>			
	855—	School, 11/1/29, 5½%, 1945 .....	2,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1945</i>
Lavalette, Borough of, Ocean County			
	1093—Refunding, 6/1/39, 4%, 1946, 1949 (Callable) .....		15,000.00
	1458—Refunding, 6/1/39, 4%, 1946, 1949 .....		13,000.00
Lindwood, City of, Atlantic County			
	1466—Refunding, 6/1/37, 4%, 12/1/52-53 .....		2,000.00
Long Beach, Township of, Ocean County			
	1392—Sewerage Obligation, 9/1/41, 3½%, 1949, 1950 .....		8,000.00
Long Branch, City of, Monmouth County			
	1448—Sewer Bonds, 1944, 5/1/44, 2.1%, 1946, 1950 .....		10,000.00
Manasquan, Borough of, Monmouth County			
	1460—Sewer, 7/1/44, 2.15%, 1948, 1951 .....		27,000.00
Manville, Borough of, Somerset County			
	1370—General Funding, 6/15/34, 4%, 1945, 1949 .....		25,000.00
Margate, City of, Atlantic County			
	513—Refunding, 6/1/35, 4%, 1945, 1948 .....		41,000.00
	1248—Refunding, 12/1/40, 4%, 1947, 1949 .....		15,000.00
	1461—Refunding, 6/1/35, 4%, 1946, 1950 .....		245,000.00
Maywood, Borough of, Bergen County			
	1335—Road Assessment, 11/1/41, 2%, 1945, 1950 .....		6,000.00
Midland Park, Borough of, Bergen County			
	1296—Board of Education, School, 5/1/26, 5%, 1946, 1950 .....		3,750.00
Neptune, Township of, Monmouth County			
	767—Consolidated Improvement, 6/15/25, 5%, 1946 .....		4,000.00
	1003—Refunding, Series B, 11/1/34, 5%, 1945, 1946 .....		8,000.00
North Arlington, Borough of, Bergen County			
	827—School Refunding, 5/1/37, 4%, 1946, 1948 .....		9,000.00
North Bergen, Township of, Hudson County			
	1283—General Refunding, 5/15/41, 3¾%, 1946, 1949 .....		1,193,000.00
North Brunswick, Township of, Hudson County			
	1372—General Refunding, 12/15/39, 4%, 1949 .....		7,000.00
North Wildwood, City of, Cape May County			
	1080—Refunding, 9/1/35, 4%, 1945, 1955 (Callable) .....		329,700.00
	1104—Refunding, 12/1/39, 4%, 1945, 1951 .....		112,000.00
Ocean Gate, Borough of, Ocean County			
	1256—School, 8/1/40, 3¾%, 1945, 1949 .....		2,500.00
Paterson, City of, Passaic County			
	1474—Funding, 1944, 8/1/44, 1.2%, 1950 .....		25,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1945</i>
Pennsauken, Township of, Camden County			
	1197—	School, 4/1/40, 4%, 1945, 1950 .....	9,500.00
	1323—	Refunding, 6/1/41, 3.6%, 1948, 1949 .....	77,000.00
	1324—	Refunding, 6/1/41, 3¾%, 1946, 1947, 1949 .....	73,000.00
	1457—	School Promissory Notes, 3/24/39, 3½%, 1945, 1947 ....	2,453.16
Point Pleasant, Borough of, Ocean County			
	979—	Water Improvement, 11/1/35, 4%, 1945, 1949 .....	10,000.00
Raritan, Township of, Middlesex County			
	573—	Refunding, 6/1/36, 4¼%, 1947 .....	35,000.00
	689—	Serial Funding, 9/1/36, 4¼%, 1945 .....	15,000.00
	749—	Refunding, 9/1/36, 4¼%, 1945, 1946 .....	14,000.00
	1053—	Curb, Gutter, Sidewalk and Township Hall Assessment, 10/1/39, 4¼%, 1945, 1946 .....	10,000.00
Saddle River, Township of, Bergen County			
	695—	School, Series D, 7/1/24, 5%, 1945 .....	500.00
Salem, City of, Salem County			
	1154—	School, 7/1/05, 4%, 1945 .....	750.00
Sea Bright, Borough of, Monmouth County			
	507—	Beach Protection, 6/1/28, 4½%, 1946 .....	3,000.00
South Amboy, City of, Middlesex County			
	702—	Refunding, 8/1/34, 6%, 1949 .....	1,000.00
South Belmar, Borough of, Monmouth County			
	612—	Sewer, 10/1/26, 5%, 1946 .....	1,000.00
South Plainfield, Borough of, Middlesex County			
	1035—	School, 4/1/28, 4¾%, 1945, 1947 .....	12,000.00
Stone Harbor, Borough of, Cape May County			
	717—	Refunding, 9/1/36, 3½%, 1945, 1950 .....	49,000.00
Tuckerton, Borough of, Ocean County			
	1253—	Board of Education, 12/1/36, 4%, 1946, 1955 .....	39,000.00
Union Beach, Borough of, Monmouth County			
	1421—	Refunding, 6/1/42, 3½%, 1945, 1969 .....	28,000.00
	1426—	Refunding, 6/1/42, 3½%, 1971 .....	3,000.00
Union City, City of, Hudson County			
	1446—	General and Serial Funding, 3/1/35, 4¾%, 1949 .....	20,000.00
	1470—	General and Serial Funding, 3/1/35, 4¾%, 1950 .....	15,000.00
Ventnor City, City of, Atlantic County			
	1043—	Park Improvement, 12/1/10, 5%, 1950 .....	4,000.00
	1206—	Refunding, 6/1/40, 4%, 1949 .....	56,000.00
Verona, Borough of, Essex County			
	1363—	Education School, 5/17/18, 5%, 1946, 1950 .....	6,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1945</i>
Voorhees, Township of, Camden County			
	1138—	School Refunding, 12/1/39, 4%, 1945, 1949 .....	2,500.00
Wayne, Township of, Passaic County			
	1356—	Board of Education, School, 2/4/20, 5%, 8/1/45, 48 .....	10,000.00
West Cape May, Borough of, Cape May County			
	1099—	Refunding, 1939, 11/1/39, 4¼%, 1945, 1949 .....	10,000.00
West New York, Town of, Hudson County			
	1223—	School, 8/1/18, 5%, 1945, 1948 .....	12,000.00
	1437—	General Refunding, Series I, 3/1/36, 4%, 1948, 1950 .....	13,000.00
	1449—	Serial Funding, 3/1/36, 4%, 1950 .....	10,000.00
West Paterson, Borough of, Passaic County			
	1455—	Refunding, 1936, 3/5/36, 4¼%, 12/15/49-50 .....	15,000.00
Westville, Borough of, Gloucester County			
	1380—	Board of Education, 9/1/25, 5%, 1945, 1948 .....	8,000.00
Wildwood Crest, Borough of, Cape May County			
	1313—	Refunding, 10/1/34, 4.5%, 1945, 1949 .....	20,000.00
	1322—	School, 12/30/27, 5½%, 1945, 1949 .....	6,000.00
Winslow, Township of, Camden County			
	1456—	School Refunding, 10/1/37, 4%, 1945, 1950 .....	14,000.00
	1468—	Refunding, 1944, 4/1/44, 3½%, 1945, 1949 .....	48,000.00
Woodbridge, Township of, Middlesex County			
	623—	General Refunding, Series C, 6/1/36, 4¼%, 1949 .....	40,000.00
	636—	Serial Funding, 6/1/36, 4¼%, 1946 .....	100,000.00
	721—	School Refunding, 12/1/36, 4¼%, 1946 .....	10,000.00
Brigantine, City of, Atlantic County			
	Special—	City Hall, 4/1/27, 6%, 1933 .....	40,000.00
	Special—	Water, 6/15/31, 6%, 1932, 1955 .....	42,000.00
	Special—	Temporary Sewer, 7/1/27, 5½%, 1933 .....	132,000.00
	Special—	Temporary Assessment, 6/1/31, 6%, 1932, 1934 .....	19,000.00
	Special—	Temporary Assessment, 12/15/30, 6%, 1931, 1934 .....	24,000.00
	Special—	Beach Front Park, 5/15/31, 6%, 1932, 1945 .....	70,000.00
	Special—	School, 7/1/25, 5½%, 1932, 1964 .....	74,000.00
Deal, Borough of, Monmouth County			
	Special—	Beach Protection, 12/1/44, 1.9%, 1945, 1949 .....	75,000.00
Demarest, Borough of, Bergen County			
	Special—	Refunding, 12/15/44, 1.4%, 1950, 1951 .....	15,000.00
North Bergen, Township of, Hudson County			
	Special—	Refunding, 5/1/45, 2¾%, 1961, 1963 .....	600,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1945</i>
United States Treasury			
	Special x1—3/31/41, 2½%, 3/15/54-52 .....		500,000.00
	Special x2—1318—12/20/41, 2½%, 9/15/72-67 .....		1,000,000.00
	Special x3—9/15/43, 2%, 9/15/53-51 .....		2,507,000.00
	Special x4—2/1/44, 2¼%, 9/15/59-56 .....		2,000,000.00
	Special x5—6/15/44, 2%, 9/15/50-52 .....		2,000,000.00
	Special—12/1/44, 2%, 12/15/54-52 .....		3,009,000.00
	Special—6/1/45, 2¼%, 6/15/62-59 .....		3,500,000.00
	Total .....		<u>\$20,592,053.16</u>

# Securities Held for State Police Retirement and Benevolent Fund

<i>Municipality</i>	<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1945</i>
Camden, City of, Camden County	121	School, 12/1/38, 4%, 12/1/50 .....	\$10,000.00
Cape May, City of, Cape May County	117	Refunding, 8/15/35, 4-5%, 8/15/51-52 .....	10,000.00
Essex, County of	146	Park, 2/1/27, 4¼%, 2/1/47 .....	23,000.00
	147	Gold, 1/2/16, 4½%, 1/2/46 .....	10,000.00
Fairlawn, Borough of, Bergen County	152	School, 4/1/42, 2.8%, 10/1/67-69 .....	30,000.00
Garfield, City of, Bergen County	138	Water Refunding, 9/1/35, 4½%, 9/1/54-58 .....	6,000.00
		Serial Funding, 9/1/35, 4½%, 9/1/53 .....	5,000.00
		General Refunding, 9/1/35, 4½%, 9/1/54 .....	7,000.00
	139	General Refunding, 9/1/40, 4%, 9/1/49 .....	15,000.00
Glassboro, Borough of, Gloucester County	135	School Refunding, 1/1/35, 4%, 1/1/60-61 .....	38,000.00
Gloucester, Township of, Camden County	129	Refunding, 12/1/36, 4%, 12/1/50-62 .....	35,000.00
Linwood, City of, Atlantic County	55	Refunding, 6/1/37, 4%, 12/1/56-65 .....	10,000.00
Long Beach, Township of, Ocean County	104	Sewer Refunding and General Obligation, 9/1/41, 3½%, 9/1/46-48 .....	18,000.00
Long Branch, City of, Monmouth County	86	School, 8/1/24, 4¾%, 8/1/49 .....	5,000.00
Longport, Borough of, Atlantic County	145	Refunding, 7/1/44, 3¾%, 7/1/49-54 .....	34,000.00
		Refunding, 7/1/44, 3¾%, 7/1/63-66 (Callable) .....	20,000.00
Mount Ephraim, Borough of, Camden County	150	General Refunding, 1/1/45, 3%, 9/1/70 (Coupon) (Call- able) .....	6,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for State Police Retirement and Benevolent Fund</i>	<i>Amount June 30, 1945</i>
North Wildwood, City of, Cape May County			
	76—	Refunding, 9/1/35, 4%, 9/1/46-58 .....	6,000.00
Pennsauken, Township of, Camden County			
	136—	Refunding, 6/1/41, 3.4%, 12/1/53-58 .....	30,000.00
	137—	Refunding, 6/1/44, 3½%, 12/1/56 .....	10,000.00
	151—	Refunding, 6/1/41, 4%, 12/1/54-56 .....	44,000.00
Perth Amboy, City of, Middlesex County			
	98—	Park, 9/1/22, 4¾%, 9/1/51-60 .....	10,000.00
	119—	Refunding, Series A, 5/1/36, 4½%, 5/1/51 .....	15,000.00
	133A—	General Refunding, 10/1/43, 3¼%, 10/1/67 (Callable) ..	1,000.00
		School Refunding, 10/1/43, 3¼%, 10/1/66-68 (Callable)	61,000.00
	134—	General Refunding, 10/1/43, 3¼%, 10/1/65-70 (Callable)	40,000.00
		School Refunding, 10/1/43, 3¼%, 10/1/67-70 (Callable)	4,000.00
		Water Refunding, 10/1/43, 3¼%, 10/1/68-70 (Callable)	14,000.00
Raritan, Township of, Middlesex County			
	114—	Refunding, 9/1/36, 4¼%, 9/1/51 .....	1,000.00
		Serial Funding, 9/1/36, 4¼%, 9/1/51-54 .....	20,000.00
	115—	Refunding, 6/1/36, 4¼%, 6/1/53 .....	10,000.00
Saddle River, Township of, Bergen County			
	120—	School, Series A and B, 7/1/23, 5%, 7/1/61-62 .....	4,000.00
	140—	General Refunding and Funding, 12/1/40, 4½%, 12/1/49-53 .....	3,000.00
	148—	General Refunding, 6/1/35, 4%, 12/1/45 .....	5,000.00
Sea Isle City, City of, Cape May County			
	78—	Refunding, 4/1/37, 3½%, 4/1/50-54 (Callable) .....	13,000.00
United States Treasury (Coupon)			
	153—	Treasury, 6/1/45, 2¼%, 6/15/62-59 .....	500,000.00
West New York, Town of, Hudson County			
	123—	General Refunding, 3/1/36, 4%, 3/1/51 .....	5,000.00
	124—	School Refunding, Series L, 9/1/39, 4%, 9/1/53-54 .....	10,000.00
	149—	School, 5/1/21, 5½%, 5/1/46 .....	19,000.00
West Wildwood, Borough of, Cape May County			
	102—	Water Refunding, 10/1/41, 4%, 10/1/45-49 .....	3,000.00
		Refunding, 10/1/41, 4%, 10/1/45-50 .....	9,000.00
Total .....			<u>\$1,119,000.00</u>

## Securities Held for Prison Officers' Pension Fund

<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1945</i>
1.	United States Treasury Defense Savings Bonds, Series G, 2½%, dated 1/1/42, due 1/1/54 .....	\$5,600.00
2.	United States Treasury Defense Savings Bonds, Series G, 2½%, dated 7/1/42, due 7/1/54 .....	15,000.00
8.	United States Treasury Defense Savings Bonds, 2¼%, dated 6/1/45, due 6/15/62-59 .....	95,000.00
Total .....		\$115,600.00

## Securities Held for 1837 Surplus Revenue Fund

<i>Municipality</i>	<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1945</i>
Avalon, Borough of, Cape May County	71—	Refunding, 8/1/40, 3-4½%, 12/1/80 (Callable) .....	\$17,000.00
Barrington, Borough of, Camden County	69—	Refunding, 6/1/36, 4%, 12/1/45-50 .....	10,000.00
Bayonne, City of, Hudson County	85—	Street Improvement, 1/1/35, 4%, 1/1/54 .....	5,000.00
Bellmawr, Borough of, Camden County	89—	Refunding, 4/1/37, 4½%, 4/1/51-55 .....	29,000.00
	93—	Water, 11/1/41, 3½%, 5/1/50 .....	4,000.00
	94—	Water, 3/1/44, 3½%, 3/1/50-59 .....	10,000.00
Chester, Township of, Burlington County	98—	Water Refunding, 3/1/44, 3%, 9/1/58-61 .....	25,000.00
		Refunding, 3/1/44, 3%, 9/1/66 (Callable) .....	14,000.00
Delaware, Township of, Camden County	83—	School Refunding, 12/1/39, 3%, 12/1/48-65 .....	5,000.00
Galloway, Township of, Atlantic County	63—	Refunding, 6/1/37, 4%, 12/1/58-59 .....	2,000.00
Linwood, City of, Atlantic County	95—	Refunding, 6/1/37, 4%, 12/1/68-76 .....	40,000.00
Long Branch, City of, Monmouth County	81—	Sewer and Improvement, 2/1/41, 3½%, 2/1/65 .....	5,000.00
Northvale, Borough of, Bergen County	42—	Serial Funding, 12/15/35, 4%, 12/15/50-51 .....	2,000.00
North Wildwood, City of, Cape May County	54—	Refunding, 9/1/35, 4%, 9/1/45-60 .....	16,000.00
	64—	Refunding, 9/1/35, 4%, 9/1/45-60 .....	35,900.00
Pennsauken, Township of, Camden County	96—	School, 9/1/25, 4¾%, 9/1/57 .....	4,000.00
	97—	School, 2/1/24, 5%, 2/1/60 .....	5,000.00
Perth Amboy, City of, Middlesex County	92—	General Refunding, 10/1/43, 3¾%, 10/1/64 .....	9,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for 1837 Surplus Revenue Fund</i>	<i>Amount June 30, 1945</i>
Pleasantville, City of, Atlantic County			
	91—	School Refunding, Series A, 3/1/36, 4½%, 9/1/51-52 ...	15,000.00
Sea Isle City, City of, Cape May County			
	61—	Refunding, 4/1/37, 3½%, 4/1/46-67 .....	25,500.00
State of New Jersey (Coupon)			
	53—	Institutional Construction, 7/1/31, 3½%, 7/1/62 .....	1,000.00
United States Treasury (Coupon)			
	99—	Treasury, 6/1/45, 2¼%, 6/15/62-59 .....	300,000.00
Ventnor City, City of, Atlantic County			
	43—	Park Improvement, 12/1/10, 5%, 12/1/50 .....	1,000.00
Westville, Borough of, Gloucester County			
	90—	General Refunding, 12/1/35, 4%, 12/1/69 .....	2,000.00
		Total .....	<u>\$582,400.00</u>

### Securities Held for General Investment Fund

<i>File</i>	<i>Description of Security</i>	<i>Amount</i>
<i>No.</i>		<i>June 30, 1945</i>
4.	United States Treasury Notes, 2¼%, dated 6/1/45, due 6/15/62-59	\$6,750,000.00

### Securities Held for Special State Aid Road Fund

<i>File</i>	<i>Description of Security</i>	<i>Amount</i>
<i>No.</i>		<i>June 30, 1945</i>
7.	United States Treasury Certificate, 2¼%, dated 6/1/45, due 6/15/62-59 .....	\$1,700,000.00

### Securities Held for Police and Firemen's Retirement System

<i>Description of Security</i>	<i>Amount</i>
	<i>June 30, 1945</i>
United States Treasury, 6/1/45, 2¼%, 1962-59 .....	\$10,000.00

## Railroad Tax—Trust Account

<i>Description of Security</i>	<i>Amount June 30, 1945</i>
United States Treasury Bonds, 6/1/45, 2¼%, 6/15/62-59 .....	\$10,000,000.00

## Veterans' Guaranteed Loan Fund

<i>Municipality</i>	<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1945</i>
Bayonne, City of, Hudson County			
	1—	Port Terminal, 9/1/36, 4%, 9/1/61-64 .....	\$171,000.00
Camden, City of, Camden County			
	2—	School, 12/1/38, 4%, 12/1/61 .....	7,000.00
	3—	General Refunding, 6/1/36, 4%, 12/1/61-66 .....	86,000.00
	4—	General Refunding, 6/1/36, 3½%, 12/1/63-70 .....	63,000.00
United States Treasury			
	5—	Treasury, 6/1/45, 2¼%, 6/15/62-59 .....	3,750,000.00
Fort Lee, Borough of, Bergen County			
	6—	General Refunding, 10/1/44, 3%, 12/1/59-72 .....	123,000.00
Total .....			\$4,200,000.00

## Securities Held for Stock Workmen's Compensation Security Fund

<i>Description of Security</i>	<i>Amount June 30, 1945</i>
United States Treasury Bonds, 2¼%, June 15, 1962-59 .....	\$1,000,000.00
United States Treasury Bonds, 2¼%, June 15, 1962-59 .....	250,000.00
Total .....	
	\$1,250,000.00

**Securities Held for Mutual Workmen's Compensation  
Security Fund**

<i>Description of Security</i>	<i>Amount June 30, 1945</i>
United States Treasury Bonds, 2¼%, June 15, 1962-59 .....	\$500,000.00



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