

ANNUAL REPORT

Treasurer of the State of New Jersey



JUNE 30, 1944

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ANNUAL REPORT
Treasurer of the State of New Jersey
June 30, 1944

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

FOR THE FISCAL YEAR ENDING JUNE 30, 1944

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

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Treasurer's Report to the Governor and the Legislature

*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, 1943, to June 30, 1944.

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.

Certificates of Indebtedness—June 30, 1944

Auditor's Certificate

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, 1944, 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.

<i>Description of Security</i>	<i>Amount June 30, 1944</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	<u>\$116,000.00</u>

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 Commissioner of the Agricultural College Fund to be paid under the provision 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 College or Colleges according to the Act.

Summary of Bonded Debt

<i>Term Bonds</i>	<i>Total Issued</i>	<i>Balance July 1, 1943</i>
State Highway Fund—Road, Chapter 262, P. L. 1922, S. F., 4¼% and 4%, Issued 1925-28, Series E to I, Due 1940-43	\$31,000,000.00	\$5,000,000.00
State Highway Fund—Road, Chapter 181, P. L. 1927, S. F., 4¼% and 4%, Issued 1929-30, Series A and B, Due 1944-1950..	30,000,000.00	30,000,000.00
Total Term Bonds	\$61,000,000.00	\$35,000,000.00
<i>Serial Bonds</i>		
State Highway Improvement Bonds, Chapter 228, P. L. 1930, 2¼% to 4½%, Issued	A \$20,000,000.00 B 15,000,000.00	\$16,430,000.00 12,900,000.00
1931-1932-1934-1939, Series A to D, Due 1940 to 1974	C 2,000,000.00 D 2,000,000.00	1,750,000.00 1,880,000.00
Total	\$39,000,000.00	\$32,960,000.00
State Institutional Construction Bonds, Chapter 227, P. L. 1930, 2¾% to 4½%, Issued 1931, 1932, 1934, 1935, Series A to D	A \$3,000,000.00 B 3,000,000.00 C 2,154,000.00 D 1,846,000.00	\$2,440,000.00 2,580,000.00 1,874,000.00 1,586,000.00
Total	\$10,000,000.00	\$8,480,000.00
Unemployment Relief Bonds, Chapter 329, P. L. 1939, 1¼%, Issued 1939-1940, Series A and B, Due 1942-50	A \$10,500,000.00 B 10,500,000.00	\$9,240,000.00 9,240,000.00
Total	\$21,000,000.00	\$18,480,000.00
Total Serial Bonds	\$70,000,000.00	\$59,920,000.00

June 30, 1944

<i>Paid Current Year</i>	<i>Balance June 30, 1944</i>	<i>Cash Reserve for July 1, 1944, Payments</i>	<i>Source of Funds for Principal and Interest</i>
\$5,000,000.00	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.
.....	\$30,000,000.00	\$10,000,000.00	
\$5,000,000.00	\$30,000,000.00	\$10,000,000.00	
\$430,000.00	\$16,000,000.00	\$450,000.00	Principal and Interest Payable from Motor Fuel Tax.
290,000.00	12,610,000.00	300,000.00	
40,000.00	1,710,000.00	.....
40,000.00	1,840,000.00	.....
\$800,000.00	\$32,160,000.00	\$750,000.00	
\$70,000.00	\$2,370,000.00	\$70,000.00	Principal and Interest Payable from Motor Fuel Tax.
60,000.00	2,520,000.00	60,000.00	
40,000.00	1,834,000.00	.....
40,000.00	1,546,000.00	.....
\$210,000.00	\$8,270,000.00	\$130,000.00	
\$1,270,000.00	\$7,970,000.00	See Note A Attached.
1,270,000.00	7,970,000.00	.....
\$2,540,000.00	\$15,940,000.00	.....
\$3,550,000.00	\$56,370,000.00	\$880,000.00	

Summary of Bonded Debt

June 30, 1944—Continued

<i>Certificates of Indebtedness</i>	<i>Total Issued</i>	<i>Balance July 1, 1943</i>	<i>Current Year</i>	<i>Balance June 30, 1944</i>	<i>Cash Reserve for July 1, 1944 Payments</i>
Certificates of Indebtedness of the State of New Jersey to the Agricultural College Fund, Issued under Provisions of Chapter 417, P. L. 1895	\$116,000.00	\$116,000.00	.....	\$116,000.00	.....
<i>Summary</i>					
Term Bonds	\$61,000,000.00	\$35,000,000.00	\$5,000,000.00	\$30,000,000.00	\$10,000,000.00
Serial Bonds	70,000,000.00	59,920,000.00	3,550,000.00	56,370,000.00	880,000.00
Certificates of Indebtedness	116,000.00	116,000.00	.....	116,000.00	.....
Totals	\$131,116,000.00	\$95,036,000.00	\$8,550,000.00	\$86,486,000.00	\$10,880,000.00

**CONSOLIDATED RECEIPTS,
FOR THE YEAR ENDED**

<i>Fund</i>	<i>Balance June 30, 1943</i>	<i>Cash Receipts</i>
State Fund	\$4,974,890.38	\$64,308,545.61
Child Care—Federal Fund	229.01	.....
Clerk in Chancery Enrollment Fund	1,424.20	25,858.52
 CONSERVATION—STATE		
Fish and Game Fund	145,105.86	337,987.47
Public Shooting and Fishing Grounds Fund	93,966.81	100,761.47
State Forest Fund	24,291.96	13,593.13
State Water Supply Fund	39,733.46	173,059.85
 CONSERVATION—FEDERAL		
Federal Forest Fire Fund	9,790.82	91,523.11
Federal Forest Nursery Fund	5,648.70	2,990.00
United States Payments to States and Territories from National Forest Fund..	333.92	.....
 CONSTRUCTION ACCOUNTS		
State Institutional Construction Fund	267,538.19	513.90
Commerce and Navigation—Beach Protec- tion	315,921.43	83,563.71
 EDUCATION—STATE		
School Fund—Investment	747,487.42	11,942,836.50
School Fund—Income	215,047.81	530,157.78
State School Tax	618,288.13	15,485,160.73
 EDUCATION—FEDERAL		
Government Aid—Vocational Education Smith-Hughes Fund	192,674.75	187,221.38
Government Aid—Vocational Education George Deen Fund	273,746.40	256,525.41
Government Aid—Vocational Rehabilita- tion of Persons Disabled in Industry ...	58,469.00	.....
Government Aid—Vocational Education— Defense Workers	178,037.33	1,437,050.73
Payments to States—Vocational Rehabilita- tion of Disabled Civilians .....	.....	31,902.50

**DISBURSEMENTS AND TRANSFERS
JUNE 30, 1944**

<i>Transfers to</i>	<i>Transfers from</i>	<i>Cash Disbursements</i>	<i>Balance June 30, 1944</i>
\$9,905,511.26	\$5,930,189.66	\$63,163,785.21	\$10,094,972.38
.....	229.01	.....
4,627.84	29,365.92	2,544.64
			
17.38	335,919.34	147,191.37
.....98	71,042.23
.....	136.45	29,744.00
.....	50,182.61	162,610.70
			
136.45	78,924.49	22,525.89
.....	589.04	8,049.66
			
.....	333.92	.....
			
987,553.94	28,955.88	479,444.27	747,205.88
223,112.79	357,082.97	265,514.96
			
.....	10,479,000.00	2,211,323.92
.....	131,550.82	245,103.42
4,903,453.84	20,395,596.61	611,306.09
			
.....	187,836.63	192,059.50
.....	257,404.38	272,867.43
.....	58,469.00	.....
.....	1,313,609.68	301,478.38
.....	31,902.50

**CONSOLIDATED RECEIPTS,
FOR THE YEAR ENDED**

**DISBURSEMENTS AND TRANSFERS
JUNE 30, 1944—Continued**

<i>Fund</i>	<i>Balance June 30, 1943</i>	<i>Cash Receipts</i>	<i>Transfers to</i>	<i>Transfers from</i>	<i>Cash Disbursements</i>	<i>Balance June 30, 1944</i>
EMERGENCY RELIEF						
Municipal Aid	1,491,584.49	64,957.26	1,003,313.96	86,600.00	1,601,278.38	871,977.33
Escheat Fund	2,276.63	1,225.00	.....	2,276.63	17.19	1,207.81
Estate of George H. Koch	4,607.66	23.03	.....	.....	4,630.69	.....
Employees' War Bond Savings Fund .....	.....	105,867.20	.....	.....	38,305.00	67,562.20
Federal Child Care Services	82.62	23.47	.....	.....	106.09	.....
HIGHWAY EXTENSION BONDS—ACTS OF 1920 AND 1924						
Sinking Fund	95,177.50	3,402,123.66	.....	2,763,062.50	506,780.44	227,458.22
Bond Interest	5,971.25	.....	.....	.....	1,700.00	4,271.25
Redemption Fund—Act 1920—Series B ..	1,000.00	.....	.....	.....	.....	1,000.00
Redemption Fund—Act 1920—Series E ..	10,000.00	.....	.....	.....	.....	10,000.00
Redemption Fund—Act 1920—Series F ..	15,000.00	.....	.....	.....	15,000.00	.....
Redemption Fund—Act 1924—Series C ..	10,000.00	.....	.....	.....	10,000.00	.....
Interconnection Revolving Fund	79,309.03	.....	.....	.....	21,728.47	57,580.56
Liquidation Account	5,303.15	25,298.31	.....	.....	4,526.22	26,075.24
Milk Control Fund	70,566.78	100,026.78	.....	1,553.52	99,223.55	69,816.49
Morris Canal Fund	18,317.33	11,903.43	.....	.....	11,635.34	18,585.42
Motor Fuel Tax Fund	9,108,857.27	15,125,589.64	.....	14,440,051.76	.....	9,794,395.15
Outdoor Advertising Fund	39,018.07	64,543.90	.....	500.00	60,853.94	42,208.03
PRINCIPAL AND INTEREST—SERIAL BONDS						
Highway Improvement Bonds—Act of 1930	1,358,847.50	.....	2,095,525.00	.....	2,079,880.00	1,374,492.50
Emergency Relief Bonds—Acts of 1932-1933	18.75	.....	.....	.....	.....	18.75
Educational Aid School Relief Bonds—Act of 1933	23.75	.....	.....	.....	.....	23.75
State Institutional Construction Bonds—Act of 1930	243,213.75	.....	524,925.00	.....	535,437.50	232,701.25
Unemployment Relief Bonds—Act of 1939 —Interest	4,168.75	.....	223,062.50	.....	225,606.25	1,625.00
Unemployment Relief Bonds—Chapter 329 P. L. 1935	84,486.49	.....	.....	80,000.00	.....	4,486.49
Unemployment Relief Bonds—Series A ...	.....	.....	1,270,000.00	.....	1,270,000.00	.....
Unemployment Relief Bonds—Series B ...	.....	.....	1,270,000.00	.....	1,270,000.00	.....
PRINCIPAL AND INTEREST—SOLDIERS' BONUS BONDS						
Bond Tax	200.00	.....	.....	.....	.....	200.00
Reserve for Redemption	1,000.00	.....	.....	.....	.....	1,000.00
Prison Officers' Pension Fund	7,104.27	35,185.25	.....	.....	35,235.05	7,054.47
Rabies Control Fund	117,657.91	79,671.90	.....	100,000.00	20,137.41	77,192.40
Racing Receipts Fund	1,065,435.93	1,478,983.65	.....	.....	.....	2,544,419.58

**CONSOLIDATED RECEIPTS,
FOR THE YEAR ENDED**

**DISBURSEMENTS AND TRANSFERS
JUNE 30, 1944—Continued**

<i>Fund</i>	<i>Balance June 30, 1943</i>	<i>Cash Receipts</i>	<i>Transfers to</i>	<i>Transfers from</i>	<i>Cash Disbursements</i>	<i>Balance June 30, 1944</i>
SOCIAL SECURITY SUBSIDIES						
Federal Social Security Subsidies for Dependent Children	89,413.38	836,647.59	.....	283,293.64	614,187.83	28,579.50
Federal Social Security Subsidies for Old Age Assistance	422,299.45	4,075,862.77	.....	4,197,333.14	.....	300,829.08
Federal Social Security Subsidies for Blind Special Railroad Fund	8,030.46	113,916.26	.....	17,079.01	99,028.35	5,839.36
Special State Aid Road Funds	159,270.56	.....	.....	.....	.....	159,270.56
	.....	1,033,167.08	4,352,627.52	521,333.29	4,330,580.52	533,880.79
STATE HIGHWAY—STATE						
State Highway System Fund	17,433,222.84	21,158,590.24	5,219,253.60	12,252,107.73	23,359,985.96	8,198,972.99
State Highway Fund—Roads and Bridges—Act of 1927	141,000.00	290.00	.....	50,290.00	.....	91,000.00
Grade Crossing Elimination Fund	1,933,014.42	12,302.69	.....	.....	36,085.43	1,909,231.68
STATE HIGHWAY—FEDERAL						
Trust Account—Defense Highway—Act of 1941	636,007.87	1,578,827.75	.....	415,890.23	1,543,452.40	255,492.99
STATE HIGHWAY ROAD AND BRIDGE BONDS—ACTS OF 1922-1927						
Sinking Fund	947,353.08	18,065,479.56	612,736.50	10,000,000.00	8,800,020.11	825,549.03
Road Bond Interest—Act of 1922	100,421.25	.....	.....	.....	100,400.00	21.25
Bridge Bond Interest—Act of 1922	255.00	.....	.....	.....	.....	255.00
Road Bond Interest—Act of 1927	635,421.25	.....	1,225,000.00	.....	1,214,292.50	646,128.75
Redemption Fund—Bridge Bonds—Act of 1922—Series E	6,000.00	.....	.....	.....	.....	6,000.00
Redemption Fund—Road Bonds—Act of 1922—Series I	5,000,000.00	.....	.....	.....	4,990,000.00	10,000.00
Redemption Fund—Road Bonds—Act of 1927—Series A .....	.....	.....	10,000,000.00	.....	.....	10,000,000.00
State of New Jersey—General Investment Fund .....	.....	.....	6,455,333.92	.....	6,400,047.60	55,286.32
State Police Retirement and Benevolent Fund	78,334.87	847,036.05	.....	.....	697,120.61	228,250.31
1837 Surplus Revenue Fund—Investment....	152,070.99	56,500.00	.....	.....	172,418.68	36,152.31
1837 Surplus Revenue Fund—Income	7,377.77	23,764.80	.....	.....	22,452.72	8,689.85
State Purchase Fund	113,000.23	1,040,430.31	.....	7,090.73	1,022,908.54	123,431.27

**CONSOLIDATED RECEIPTS,
FOR THE YEAR ENDED**

**DISBURSEMENTS AND TRANSFERS
JUNE 30, 1944—Continued**

<i>Fund</i>	<i>Balance June 30, 1943</i>	<i>Cash Receipts</i>
UNEMPLOYMENT COMPENSATION—TAXES, BENEFITS AND ADMINISTRATION		
Unemployment Compensation—Administra- tion Fund	67,732.69	1,797,521.29
Unemployment Compensation—Tax Clear- ing Account	8,768.70	83,302,211.64
Unemployment Compensation—Benefit Ac- count	145,759.67	.....
Unemployment Compensation—Employment Service Fund	77,860.00	5.30
Victory Tax Deductions Fund	208,248.27	47,364.77
Withholding Tax Fund .....	.....	2,332,175.29
Workmen's Compensation Tax Fund	256,295.57	152,021.86
Stock Workmen's Compensation Security Fund	1,054.13	168,213.18
Mutual Workmen's Compensation Security Fund	909.65	63,174.70
Totals	\$50,630,976.56	\$252,210,177.41
Teachers' Pension and Annuity Fund	597,197.28	45,861,142.04
State Employees' Retirement System Fund ..	865,529.77	14,756,877.35
Totals	\$52,093,703.61	\$312,828,196.80
Unemployment Compensation Trust Fund ...	264,127,188.38	5,606,435.27
Grand Totals	\$316,220,891.99	\$318,434,632.07

<i>Transfers to</i>	<i>Transfers from</i>	<i>Cash Disbursements</i>	<i>Balance June 30, 1944</i>
5.30	.....	1,759,995.25	105,264.03
.....	83,286,000.00	.....	24,980.34
4,060,000.00	.....	4,107,883.33	97,876.34
.....	75,005.30	.....	2,860.00
.....	.....	255,613.04	.....
.....	.....	2,331,953.92	221.37
.....	200,000.00	52,596.75	155,720.68
.....	.....	167,189.46	2,077.85
.....	.....	61,864.22	2,220.13
\$54,336,196.80	\$134,979,286.80	\$167,531,187.35	\$54,666,876.62
1,300,000.00	.....	47,111,682.08	646,657.24
117,090.00	.....	15,305,671.68	433,825.44
\$55,753,286.80	\$134,979,286.80	\$229,948,541.11	\$55,747,359.30
83,286,000.00	4,060,000.00	.....	348,959,623.65
\$139,039,286.80	\$139,039,286.80	\$229,948,541.11	\$404,706,982.95

**SUMMARY OF SECURITIES SHOWING CHANGES DURING THE
CURRENT YEAR, JUNE 30, 1944**

<i>Fund</i>	<i>Balance July 1, 1943</i>	<i>Purchased or Acquired</i>	<i>Sold or Collected</i>	<i>Balance June 30, 1944</i>
State Fund	\$188,700.00	.....	.....	\$188,700.00
Agricultural College Fund	116,000.00	.....	.....	116,000.00
School Fund				
Stocks	157,500.00	.....	.....	157,500.00
Bonds	12,018,146.54	\$10,229,000.00	\$10,881,133.55	11,366,012.99
Riparian Leases	260,054.75	.....	35,422.49	(a) 224,632.26
Mortgages	54,260.00	.....	500.00	53,760.00
Real Estate—Sold on Agreement	28,936.71	.....	2,000.00	26,936.71
Sinking Funds				
State Highway—Roads and Bridges	26,620,100.00	6,642,000.00	16,880,900.00	16,381,200.00
State Highway—Extension Surplus	8,474,853.16	502,000.00	3,315,500.00	5,661,353.16
State Police Retirement and Benevolent Fund	1,206,900.00	573,000.00	677,900.00	1,102,000.00
State Prison Officers' Pension Fund	45,600.00	34,000.00	.....	79,600.00
1837 Surplus Revenue Fund	513,300.00	165,700.00	47,300.00	631,700.00
State of New Jersey General Investment Fund .....	.....	6,400,000.00	.....	6,400,000.00
State Aid Road Fund .....	.....	4,327,000.00	1,025,000.00	3,302,000.00
Workmen's Compensation Security Funds				
Stock Insurance Companies	891,000.00	166,000.00	.....	1,057,000.00
Mutual Insurance Companies	383,000.00	61,000.00	.....	444,000.00
Totals	\$50,958,351.16	\$29,099,700.00	\$32,865,656.04	\$47,192,395.12
Teachers' Pension and Annuity Fund	91,813,300.00	41,375,000.00	37,544,300.00	95,644,000.00
State Employees' Retirement System Fund	16,164,700.00	13,400,000.00	12,103,200.00	17,461,500.00
Grand Totals	\$158,936,351.16	\$83,874,700.00	\$82,513,156.04	\$160,297,895.12

(a) Net Additions—Less Cancellations.

(18)

(19)

**Section 2
DETAILS**

State Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943,
AND JUNE 30, 1944

	<i>Assets</i>	
Cash:	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Available Funds in Nonrestricted Banks...	\$4,974,890.38	\$10,094,972.38
Unavailable Funds in Banks in Liquidation	1,074.27	976.60
Total Cash	\$4,975,964.65	\$10,095,948.98
Bank Balances in Closed and/or Reorganized Depositories Represented by Stock and/or Certificates of Participation	\$53,292.15	\$49,334.49
Investments:		
Capital Stock of the United New Jersey Railway and Canal Company	188,700.00	188,700.00
Delinquent Main Stem Railroad Tax:		
For Years 1917-1928, inclusive	14,302.47	14,302.47
For Year 1929	384.46	384.46
For Year 1930	182.19	182.19
For Year 1931	183.36	183.36
For Year 1932	879,917.94	879,917.94
For Year 1933	1,153,932.34	1,153,932.34
For Year 1934	2,133,684.59	2,133,684.59
For Year 1935	2,056,590.62	2,056,590.62
For Year 1936	2,182,065.76	2,182,065.76
For Year 1937	2,534,046.86	2,534,046.86
For Year 1938	2,668,629.86	2,668,629.86
For Year 1939	2,154,368.03	2,154,368.03
For Year 1940	1,794,937.68	1,794,937.68
For Year 1941	17,698.53	17,698.53
For Year 1942	18,035.85	18,035.85
For Year 1943 .....	.....	47,752.92
Delinquent Railroad Franchise Tax:		
For Year 1941	4,540.97	4,540.97
For Year 1942	4,000.00	4,000.00
For Year 1943 .....	.....	398,071.91
Delinquent Local Railroad Tax:		
For Year 1942	1,992.78	1,992.78
For Year 1943 .....	.....	297,773.16
Total	\$17,861,486.44	\$18,601,126.77
Total Assets	\$22,837,451.09	\$28,697,075.75

Liabilities

Railroad Taxes Payable, Subject to Collection of Delinquent First Class Railroad Taxes:

Apportioned to Teachers' Pension and Annuity Fund

Railroad Taxes 1935	\$1,482,377.36	\$1,482,377.36
Railroad Taxes 1936	1,037,908.25	1,037,908.25
Railroad Taxes 1937	1,789,528.53	1,789,528.53
Railroad Taxes 1938	2,066,772.33	2,066,772.33
Railroad Taxes 1939	2,088,003.14	2,088,003.14
Railroad Taxes 1940	1,794,937.68	1,794,937.68
Railroad Taxes 1943 .....	.....	246,788.87

Apportioned to Counties:

Railroad Taxes 1917-1928	15,052.48	15,052.48
Railroad Taxes 1932	879,917.94	879,917.94
Railroad Taxes 1933	1,153,932.34	1,153,932.34
Railroad Taxes 1934	1,375,321.40	1,375,321.40
Railroad Taxes 1935	574,213.26	574,213.26
Railroad Taxes 1936	1,144,157.51	1,144,157.51
Railroad Taxes 1937	744,518.33	744,518.33
Railroad Taxes 1938	601,857.53	601,857.53
Railroad Taxes 1939	66,364.89	66,364.89
Railroad Taxes 1941	2,270.49	2,270.49
Railroad Taxes 1942	2,000.00	2,000.00
Railroad Taxes 1942	1,992.78	1,992.78
Railroad Taxes 1943	496,809.12

Total	<u>\$16,821,126.24</u>	<u>\$17,564,724.23</u>
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Reserves:

For Worthless Securities in Fully Liquidated Closed Depositories	\$5,424.70	\$5,424.70
For First Class Railroad Taxes in Litigation	758,363.19	758,363.19
Total Reserves	<u>\$763,787.89</u>	<u>\$763,787.89</u>

Due to Municipal Aid Fund	\$794,494.02
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State Fund:

Restricted:

Unavailable Balances in Closed Depositories in Liquidation	\$1,074.27	\$976.60
Book Value of Securities in Closed and/or Reorganized Depositories	47,867.45	43,909.79
Total Restricted	<u>\$48,941.72</u>	<u>\$44,886.39</u>

United New Jersey Railroad and Canal Company Capital Stock

Available Funds	188,700.00	188,700.00
	5,014,895.24	9,340,483.22

Total State Fund	<u>\$5,252,536.96</u>	<u>\$9,574,069.61</u>
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Total Liabilities and Fund	<u>\$22,837,451.09</u>	<u>\$28,697,075.75</u>
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State Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

Receipts

Cash Balance July 1, 1943	\$4,974,890.38
Cash Receipts (per details following)	64,308,545.61
Transfers (per details following)	9,905,511.26
Total	\$79,188,947.25

Disbursements

Cash Disbursements (per details following)	\$63,163,785.21
Transfers (per details following)	5,930,189.66
Cash Balance June 30, 1944	10,094,972.38
Total	\$79,188,947.25

EXECUTIVE AND ADMINISTRATIVE

	<i>Receipts</i>	<i>Disbursements*</i>
Attorney-General's Department	\$9,716.47	\$200,970.75
Budget Commission	3.00	13,070.54
Civil Service Commission	789.99	248,959.27
Comptroller's Department	83,006.68	197,837.63
Commissioner of Finance	184,812.45	460,033.08
Emergency Fund .....	.....	12,755.29
Executive Department	331.27	95,427.40
Secretary of State	191,290.52	90,419.47
State Auditor's Department	4,109.92	90,713.58
State House Commission	2,545.31	637,864.73
Treasurer's Department	7,155.00	77,776.77
State Purchasing Department	9,529.51	26,077.37
State Athletic Commission	65,204.37	31,103.57
State Department of Local Government	86,100.31	161,209.33
New Jersey Defense Council .....	.....	580.00
Transfer from Municipal Aid	225,000.00	.....
Transfer from Motor Fuel Fund	4,781,865.26	.....
Executive Assistance for Defense .....	.....	8,403.27
Office of Civilian Defense	1,295.12	184,146.46
LEGISLATIVE		
Legislative	500.00	218,539.54
Commission on Occupational Disease .....	.....	830.15
Senate Investigation Committee .....	.....	7,909.65
Legislative Veterans Commission .....	.....	3,390.40

Receipts *Disbursements*

Commission to Study State Personnel		14,278.43
Joint Legislative Commission on State Constitution		9,104.80
Commission on Post-War Economic Welfare		12,464.95

JUDICIAL

Clerk in Chancery	490,718.40	126,066.39
Clerk of Supreme Court	60,202.24	65,490.95
Court of Chancery	128.14	373,301.51
Court of Errors and Appeals	140.40	53,915.10
Court of Pardons	50.00	6,785.20
Commission on Statutes		27,520.61
Law and Equity Reports		14,166.00
Stenographic Reporters	321.24	56,936.00
Supreme Court		420,378.03
Infringement of Civil Rights	104.32	.....
Judicial Fees	10,777.51	.....
Judicial Council	2.00	1,195.89

REGULATIVE

Board of Commerce and Navigation	7,727.63	154,679.94
Board of Public Utility Commissioners	441.98	302,129.39
Board of Shell Fisheries	28,323.02	100,442.54
County Boards of Taxation	27.50	189,083.26
Department of Banking and Insurance	913,205.40	718,969.06
Department of Conservation and Development	28,229.90	527,952.01
Delaware and Raritan Canal Receipts	21,371.60	.....
Department of Health	86,135.94	1,473,742.61
Social Security Act	1,453,847.02	.....
Department of Labor	121,941.74	577,014.08
Department of Weights and Measures	63,950.05	84,246.26
State Board of Tax Appeals	354.00	88,379.68
State Board of Tenement House Supervision	11,709.00	112,619.62
Real Estate Commission	85,319.84	61,671.84
Department of State Police	798,624.96	1,594,418.41
State Water Policy Commission	50,197.71	65,079.43
State Tax Department	5,638.13	1,179,111.45
Tax on Foreign Insurance Companies	3,271,409.78	.....
Public Utility Tax Division	16,771.72	.....
Miscellaneous Corporations, Previous to 1942	41,365.40	.....
Miscellaneous Corporations, 1942	12,288.16	.....
Miscellaneous Corporations, 1943	2,446,975.13	.....
Miscellaneous Corporations, 1944	887,273.27	.....
Interest on Deposits, 1943	5.83	.....
State Beverage Taxes	9,890,512.46	.....
Transfer Inheritance Taxes	11,735,623.38	.....
Transfer Inheritance Tax Costs	898.02	.....
New Jersey Estate Tax	334,173.28	.....

	<i>Receipts</i>	<i>Disbursements</i>
Railroad Corporations—1943 Main Stem	6,962,587.05	.....
Railroad Corporations—1943 Franchise Tax	10,672,404.19	.....
Railroad Corporations—1943 Local Tax	5,173,627.59	.....
Railroad Corporations—1944	1,148.52	.....
Department of Alcoholic Beverage Control	602,142.08	510,455.67
State Board of Beauty Culture Control	69,432.10	34,649.35
State Board of Barber Examiners	25,063.19	24,240.19
Interstate Sanitation Commission . . . . .	.....	15,236.50
State Racing Commission	150.00	35,283.13
State Board of Regulation and Examination in Dentistry	6.48	.....
State Board of Shorthand Reporters	135.20	59.79
Commission on Interstate Co-operation . . . . .	.....	13,965.77
Health Officer—Port of Perth Amboy . . . . .	.....	1,175.58
Department of Aviation . . . . .	.....	12,255.19

EDUCATIONAL

State Board of Regents (State Agricultural College)	1.50	1,430,144.72
Commissioner of Education	217.10	311,187.41
Academic Certificate Fund	17,141.10	.....
Evening School for Foreign-Born Residents Manual Training and Industrial School for Colored Youth, Bordentown	15,000.00	41,389.20
New Jersey School for the Deaf	73,358.65	252,460.70
State Board of Education	2,910.38	380,779.32
County Superintendents . . . . .	.....	26,683.85
State Board of Examiners . . . . .	.....	111,299.56
State Board of Examiners	15,020.08	6,439.89
State Teachers College, Glassboro	62,367.97	202,701.79
State Teachers College, Jersey City	54,610.76	203,260.92
State Teachers College, Newark	64,346.39	248,142.31
State Teachers College, Paterson	34,425.96	126,722.69
State Teachers College, Montclair	168,180.67	427,941.23
State Teachers College, Trenton	191,638.80	508,261.97
Teachers' Libraries . . . . .	.....	400.00
Teachers' Retirement Fund, Pension and Annuity Fund . . . . .	.....	7,520.41
Vocation Schools	3.00	462,931.75
Teachers' Pension and Annuity Fund	745,151.79	6,460,428.36
State Commission on Student Service . . . . .	.....	7,311.36
Free Public Schools . . . . .	.....	2,515,025.68
State School Tax Deficiency . . . . .	.....	2,388,428.16
Industrial Education . . . . .	.....	881,088.95

AGRICULTURAL

Agricultural Experiment Station	153,995.57	596,326.11
Department of Agriculture	86,144.85	526,012.05
State Board of Milk Control Transfer	300.00	.....
State Soil Conservation Committee . . . . .	.....	1,793.92

	<i>Receipts</i>	<i>Disbursements</i>
MILITARY		
Adjutant General	2,754.89	113,207.13
National Guard and State Guard	211,103.50	591,621.21
Quartermaster-General's Department . . . . .	.....	44,837.28
Naval Militia . . . . .	.....	11,366.19
PENSION AND RETIREMENT FUND		
Judicial Retirement Fund . . . . .	.....	18,000.00
Pensions . . . . .	.....	113,578.05
State Employees' Retirement System	2,140.00	487,863.66
Annuity for Widows of Governors . . . . .	.....	5,000.00
CONSTRUCTIVE		
Port Raritan District Commission . . . . .	.....	7,107.48
South Jersey Port Commission . . . . .	.....	53,750.62
State Housing Authority . . . . .	.....	13,373.37
State Planning Board	2,256.71	26,555.13
Delaware River Joint Toll Bridge Commission	5.00	.....
GENERAL		
Burial Grounds . . . . .	.....	50.00
Commissioners of High Point Park	4,623.61	41,219.91
Commissioners of Palisades Park	1.00	131,880.59
Commissioners to Investigate Crippled Children	183.11	84,283.39
Crippled Children's Commission (Social Security Act)	76,247.04	.....
Old Barracks Association . . . . .	.....	2,700.00
Public Library Commission	165.00	69,456.95
Rehabilitation Commission	5,221.33	190,369.08
Rehabilitation Commission, Federal Aid	58,469.00	.....
Refund Railroad Tax . . . . .	.....	.....
New Jersey Veterans of All Wars Memorial Association . . . . .	.....	448.90
State Library . . . . .	.50	39,070.64
Commission to Mark Historic Sites	383.80	20,619.67
Grover Cleveland Birth Place Association . . . . .	.....	1,308.49
State Board of Mediation . . . . .	.....	33,769.58
New Jersey Archives . . . . .	.....	2,966.14
Good Will Commission . . . . .	.....	5,661.49
Commission on Urban Colored Population . . . . .	.....	23,978.39
State Board of Architects	388.78	.....
State Board of Professional Engineers and Land Surveyors	2,684.95	.....
State Board of Optometrists	2.21	.....
Commissions	47,700.00	.....
Detective Bureau Licenses—State Police	1,800.00	.....
Dividends	18,870.00	.....

	<i>Receipts</i>	<i>Disbursements</i>
Dividends on Bank Stock	29.84	.....
Interest on Deposits	1,094.35	.....
Motor Vehicle Junk Account	1,801.00	.....
Licenses from Private Asylums	475.00	.....
Bank Stock Paid Off (Certificate of Participation)	343.35	.....
Swedish Commission	7.00	.....
Miscellaneous Receipts	10.00	.....
Interest on Deposit from Estate of George H. Koch	42.22	.....
Unclaimed Wages	128.29	59.80
Escheat Fund	2,276.63	.....
Bank Stock Sold	245.00	.....
Railroad Property and Franchise Tax, 1943 .....	.....	10,509,829.68

SPECIAL FUNDS

Emergency Fund	312.56	.....
Fire Insurance Fund	8,058.51	190,017.02
State Subdivision Passaic Valley .....	.....	32,000.00
Salary Increases and War Adjustments .....	.....	4,627.84

DEPARTMENT OF INSTITUTIONS AND AGENCIES

Department of Institutions and Agencies	27,616.45	1,727,285.30
Department of Institutions and Agencies—State Use	418,290.41	.....
Debit and Credit	833,142.81	.....
Division of Architecture	32,406.28	.....
Colony for Feeble-Minded Males, New Lisbon	173,470.19	321,973.55
Colony for Feeble-Minded Males, Woodbine	128,631.35	301,360.28
Commission for the Blind	1,632.17	152,766.62
Commission for the Blind, Federal Aid	17,079.01	.....
County Insane Hospitals .....	.....	1,452,454.48
County Tuberculous Hospitals .....	.....	790,337.41
Feeble-Minded .....	.....	168,690.26
Home for Disabled Soldiers, Menlo Park..	35.98	62,298.43
Home for Disabled Soldiers, Menlo Park—Federal Aid	12,432.00	.....
Home for Disabled Soldiers, Vineland	858.99	148,211.26
Home for Disabled Soldiers, Vineland—Federal Aid	11,772.60	.....
North Jersey Training School for Females, Totowa	128,880.53	354,277.35
Reformatory, Annandale	2,432.87	332,322.93
Reformatory, Rahway	20,476.19	545,132.44
Reformatory for Women, Clinton	4,638.55	216,263.30
Sanatorium for Tuberculous Diseases	99,658.41	588,840.08
State Board for Children's Guardians	497,948.34	903,405.98
Federal Aid—State Board for Children's Guardians, Child Welfare Services	23,025.42	.....

	<i>Receipts</i>	<i>Disbursements</i>
State Home for Boys, Jamesburg	11,703.56	406,428.03
State Home for Girls, Trenton	5,843.95	207,858.36
State Hospital, Greystone Park	1,159,059.72	2,206,305.54
State Hospital, Marlboro	496,474.44	1,148,228.46
State Hospital, Trenton	666,898.63	1,643,350.07
State Prison, Trenton	4,771.71	700,086.59
State Prison Farm, Bordentown	1,583.50	347,973.48
State Prison Farm, Leesburg	116.65	129,557.56
Village for Epileptics, Skillman	293,216.04	671,731.75
Vineland State School	241,848.89	532,407.88
Social Security Subsidies, Old Age Assistance	4,699,165.68	7,647,865.72
Social Security Subsidies, Maintenance Children	27,569.12	1,614,818.87
State Institutional Construction Fund .....	.....	950,000.00
Total Receipts and Disbursements	\$74,214,056.87	\$69,093,974.87
Less: Transfers	9,905,511.26	5,930,189.66
Total Cash Receipts and Disbursements	\$64,308,545.61	\$63,163,785.21

TRANSFERS

	<i>To</i>	<i>From</i>
Municipal Aid	\$86,600.00	\$3,313.96
Federal Social Security Subsidies for Dependent Children	283,293.64	.....
Federal Social Security Subsidies for Old Age Assistance	4,197,333.14	.....
Federal Social Security Subsidies for the Blind	17,079.01	.....
School Fund Income	131,550.82	.....
State School Tax .....	.....	4,903,453.84
State Highway System Fund	1,559,277.42	30,240.08
Motor Fuel Fund	3,481,865.26	.....
State Institutional Construction Fund	28,955.88	987,553.94
Government Aid Vocational Education—Rehabilitation of Persons Disabled in Industry	58,469.00	.....
State Water Supply Fund	50,182.61	.....
Escheat Fund	2,276.63	.....
Clerk in Chancery Enrollment Fund .....	.....	4,627.84
Milk Control Fund	1,537.12	.....
State Purchase Fund	7,090.73	.....
State Highway Fund (Retail Dealers' Licenses) .....	.....	1,000.00
Totals	\$9,905,511.26	\$5,930,189.66

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

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Cash Balance June 30, 1943	\$18.75
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<i>Disbursements</i>	
Cash Balance June 30, 1944	\$18.75
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Unemployment Relief Bonds—June 30, 1944

CHAPTER 329, P. L. 1939

Authorized \$21,000,000.00 Issued \$21,000,000.00 Outstanding \$18,480,000.00

Series	A	B
Date of Issue	Dec. 15, 1939	May 1, 1940
Interest Rate	1¼%	1¼%
Due Annually after 1942 on	December 15	May 1
Original Issue	\$10,500,000.00	\$10,500,000.00

<i>Year</i>	<i>Amount Due Annually</i>	
1944	\$1,290,000.00	.....
1945	1,300,000.00	\$1,290,000.00
1946	1,320,000.00	1,300,000.00
1947	1,340,000.00	1,320,000.00
1948	1,350,000.00	1,340,000.00
1949	1,370,000.00	1,350,000.00
1950 .....	.....	1,370,000.00
Totals	\$7,970,000.00	\$7,970,000.00

SUMMARY

<i>Series</i>	<i>Amount Outstanding</i>
A	\$7,970,000.00
B	7,970,000.00
Total	<u>\$15,940,000.00</u>

Provisions for the payment of principal and interest of these bonds are as follows:

1. The surplus of any Highway Extension Sinking Fund, whether principal or interest, remaining after the retirement of Highway Extension Bonds.

2. Revenue derived from pari-mutuel betting at race meetings when legislation 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 hereto, 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.

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

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

Receipts to June 30, 1943:	
Par Value of Bonds Sold	\$21,000,000.00
Premium on Bonds Sold	114,000.00
Accrued Interest on Bonds Sold	984.74
Total	\$21,114,984.74

Disbursements to June 30, 1943:	
Bond Issuing Expenses	\$30,498.25
Transferred to Financial Assistance Fund	21,000,000.00
Balance June 30, 1943	\$21,030,498.25
Total	\$84,486.49
Total	\$21,114,984.74

<i>Receipts</i>	
Balance July 1, 1943	\$84,486.49
Total	\$84,486.49

<i>Disbursements</i>	
Transfers:	
To General Investment Fund	\$80,000.00
Balance June 30, 1944	4,486.49
Total	\$84,486.49

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

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943
AND JUNE 30, 1944

	<i>Assets</i>	
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$84,486.49	\$4,486.49
Due from General Investment Fund .....	.....	80,000.00
Total Assets	\$84,486.49	\$84,486.49
	<i>Liabilities</i>	
Balance Sale of Bonds:		
Including Premium and Accrued Interest	*\$84,486.49	\$84,486.49
Total Liabilities	\$84,486.49	\$84,486.49

* 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 the State Municipal Aid Administration.

Unemployment Relief Bonds—Act 1939—Bond Interest

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance June 30, 1943	\$4,168.75
Transfers:	
From State Highway Extension Sinking Fund	223,062.50
Total	\$227,231.25

<i>Disbursements</i>	
Interest on Unemployment Relief Bonds	\$225,606.25
Cash Balance, June 30, 1943	1,625.00
Total	\$227,231.25

Principal—Unemployment Relief Bonds

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>		
Transfers:		
From State Highway Extension Sinking Fund		\$2,540,000.00
Total		\$2,540,000.00
<i>Disbursements</i>		
Principal of Bonds Paid		\$2,540,000.00
Total		\$2,540,000.00

Racing Receipts Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>		
Balance July 1, 1943		\$1,065,435.93
Cash Receipts:		
Racing Receipts	\$1,475,247.97	
Interest on Deposits	983.33	
Miscellaneous	2,752.35	
		1,478,983.65
Total		\$2,544,419.58
<i>Disbursements</i>		
Balance June 30, 1944		\$2,544,419.58
Total		\$2,544,419.58

Municipal Aid

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$1,491,585.49	\$871,977.33
Due from General State Fund .....	.....	794,494.02
Due from Motor Fuel Tax Fund—Chapter 200, P. L. 1942	1,000,000.00	.....
Cash Balances in Closed Banks or Reorganized Banks Represented by Securities	545.22	540.52
Total Assets	\$2,492,130.71	\$1,667,011.87
<i>Liabilities</i>		
Dedicated Funds, Chapter 250, P. L. 1941:		
Administration Fund (Surplus Products)	\$100,000.00	\$34,000.00
Comptroller Audit	80,000.00	70,000.00
Total Dedicated Funds	\$180,000.00	\$104,000.00
Reserve for Worthless Securities in Fully Liquidated Depositories	320.00	320.00
Unavailable Funds Represented by Securities in Closed or Reorganized Banks	225.22	220.52
To General State Fund	225,000.00	.....
Reserve and Dedicated for Emergency Relief through State Municipal Aid Administration	2,086,585.49	1,562,471.35
Total Liabilities	\$2,492,130.71	\$1,667,011.87

Municipal Aid

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Cash Balance July 1, 1943	\$1,491,584.49
Cash Receipts:	
From Municipalities and Sundries	\$52,799.05
Bank Stock Paid Off	75.57
Outstanding Checks Canceled	12,080.29
Dividends	2.35
Total	64,957.26
Transfers:	
From Motor Fuel Tax Fund	\$1,000,000.00
From State Fund	3,313.96
Total	1,003,313.96
Total	\$2,559,855.71

<i>Disbursements</i>	
Aid to Municipalities	\$1,428,518.24
Administration Expenses	126,511.75
Rehabilitation of Rejected Draftees	42,880.64
Workmen's Compensation Awards	3,367.75
Total	\$1,601,278.38
Transfers:	
To State Fund (Account Comptroller's Audit)	\$80,000.00
To State Fund	6,600.00
Total	86,600.00
Balance June 30, 1944	871,977.33
Total	\$2,559,855.71

Federal Child Care Services

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$82.62
Cash Receipts:	
Refunds	23.47
Total	\$106.09
<i>Disbursements</i>	
Cash Disbursements:	
Child Care Services	\$106.09
Balance June 30, 1944 .....	.....
Total	\$106.09

Child Care—Federal Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$229.01
Total	\$229.01
<i>Disbursements</i>	
Cash Disbursements:	
Child Care	\$229.01
Balance June 30, 1944 .....	.....
Total	\$229.01

Federal Social Security Subsidies for Dependent Children

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$89,413.38
Cash Receipts:	
Federal Contributions	\$834,787.22
Refunds	1,860.37
Total	836,647.59
Total	\$926,060.97

<i>Disbursements</i>	
Cash Disbursements:	
Payments	\$614,187.83
Transfers:	
To State Fund	283,293.64
Balance June 30, 1944	28,579.50
Total	\$926,060.97

Federal Social Security Subsidies for Old Age Assistance

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$422,299.45
Cash Receipts:	
Federal Contributions	\$3,862,802.26
Recoveries from State Fund	213,060.51
Total	4,075,862.77
Total	\$4,498,162.22

<i>Disbursements</i>	
Transfers:	
To State Fund	\$4,197,333.14
Balance June 30, 1944	300,829.08
Total	\$4,498,162.22

Federal Social Security Subsidies for Blind

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$8,030.46
Cash Receipts:	
Federal Contributions	113,916.26
Total	\$121,946.72

<i>Disbursements</i>	
Cash Disbursements:	
Subsidies for the Blind	\$99,028.35
Transfers:	
To State Fund	17,079.01
Balance June 30, 1944	5,839.36
Total	\$121,946.72

School Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND JUNE 30, 1944

	<i>Assets</i>	
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash:		
Investment Account	\$747,487.42	\$2,211,323.92
Income Account	215,047.81	245,103.42
Total Cash	\$962,535.23	\$2,456,427.34
Investments:		
Bonds	\$12,018,146.54	\$11,366,012.99
Stocks	157,500.00	157,500.00
Mortgages and Bonds	54,260.00	53,760.00
Riparian Leases	260,054.75	224,632.26
Real Estate Sold Under Contract	28,936.71	26,936.71
Total Investments	\$12,518,898.00	\$11,828,841.96
Other Assets:		
Installment Grants	\$218,970.00	\$218,970.00
Total Assets	\$13,700,403.23	\$14,504,239.30
 <i>Liabilities</i> 		
Reserves:		
For Riparian Leases	\$260,054.75	\$224,632.26
For Distribution to School Districts	83,496.99	245,103.42
State Fund	131,550.82	.....
Total Reserves	\$475,102.56	\$469,735.68
Principal of School Fund	13,225,300.67	14,034,503.62
Total Liabilities	\$13,700,403.23	\$14,504,239.30

PRINCIPAL OF SCHOOL FUND—JUNE 30, 1944

Balance June 30, 1943		\$13,225,300.67
Add:		
Grants Sold	\$984,457.98	
Premiums on Bonds Sold	193,670.00	
Total		1,178,127.98
Total		\$14,403,428.65
Less:		
Distribution to Schools	\$250,000.00	
Discount on Bonds	118,925.03	
Total		368,925.03
Balance of Principal Account		\$14,034,503.62

School Fund—Investments

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Cash Balance June 30, 1943	\$747,487.42
Cash Receipts:	
Securities Paid or Sold	\$10,881,133.55
Less: Discounts	118,925.03
Net	\$10,762,208.52
Payments on Real Estate Sold	2,000.00
Payments on Mortgages and Bonds	500.00
Grants Sold	984,457.98
Premium on Bonds Sold	193,670.00
Total	11,942,836.50
Total	\$12,690,323.92
<i>Disbursements</i>	
Cash Disbursements:	
Securities Purchased	\$10,229,000.00
Distributed to Schools	250,000.00
Total	\$10,479,000.00
Cash Balance June 30, 1944	2,211,323.92
Total	\$12,690,323.92

Educational Aid—School Relief Bonds Principal and Bond Interest

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance June 30, 1943	\$23.75
Total	\$23.75
<i>Disbursements</i>	
Cash Balance June 30, 1944	\$23.75
Total	\$23.75

School Fund Income

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Cash Balance June 30, 1943	\$215,047.81
Cash Receipts:	
Interest on Grants	\$21.77
Dividends on Stock	14,650.00
Miscellaneous Receipts	62.75
Interest on Mortgages and Bonds	1,465.60
Interest on Leases	23,079.98
Interest on Bonds	448,019.68
Interest on Real Estate Sold	660.00
Rents from Riparian Leases	35,462.77
Licenses	6,735.23
Total	530,157.78
Total	\$745,205.59
<i>Disbursements</i>	
Cash Disbursements:	
Distribution to Schools	\$250,000.00
Premium and Accrued Interest	116,364.98
Expenses	2,179.61
Sundry Item	6.76
Total	\$368,551.35
Transfer:	
To State Fund	131,550.82
Cash Balance June 30, 1944	245,103.42
Total	\$745,205.59

State School Tax

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943 AND
JUNE 30, 1944

	<i>Assets</i>	
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$618,288.13	\$611,306.09
Due from State Fund	2,515,025.68	.....
Deficits	720,671.35	720,671.35
Total Assets	\$3,853,985.16	\$1,331,977.44
<i>Liabilities</i>		
Special Reserves:		
For Year 1942-43	\$2,515,025.68	.....
Reserve Fund	9,855.62	5,629.16
90% Penalty	1,322,677.11	1,322,677.11
Undistributed Penalty	1,413.44	1,413.44
Tax Prepayments	5,013.31	2,257.73
Total Liabilities	\$3,853,985.16	\$1,331,977.44

State School Tax

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>		
Cash Balance June 30, 1943		\$618,288.13
Cash Receipts:		
1943 State School Tax	\$15,482,903.00	
1944 State School Tax (Prepaid)	2,257.73	
Total		15,485,160.73
Transfers:		
From State Fund:		
1942-43 Special Reserve	2,515,025.68	
1943-44 Special Reserve	2,388,428.16	
Total		4,903,453.84
Total		\$21,006,902.70
<i>Disbursements</i>		
90% of 1943 Tax	\$13,939,124.68	
Reserve	1,403,768.09	
1% Emergency Fund	149,250.00	
Special Reserves 1942-43	2,515,025.68	
Special Reserves 1943-44	2,388,428.16	
Total		\$20,395,596.61
Cash Balance June 30, 1944		611,306.09
Total		\$21,006,902.70

State Highway Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash:		
Available Funds in Unrestricted Banks:		
State Highway System Fund	\$17,424,814.13	\$8,191,328.71
State Highway Fund—Roads and Bridges —Act of 1927	25,000.00	25,000.00
Total Available Funds	\$17,449,814.13	\$8,216,328.71
Unavailable Funds—Restricted Banks:		
State Highway Fund—Roads and Bridges —Act of 1927	\$116,000.00	\$91,000.00
Banks in Liquidation:		
State Highway System Fund	8,408.71	7,644.28
Balances Represented by Securities in Closed or Reorganized Depositories:		
State Highway System Fund	1,349,073.95	1,275,132.49
Total Unavailable Funds	\$1,473,482.66	\$1,373,776.77
Due from Liquidation Account	\$12,369.30	\$8,647.18
Due from General Investment Fund .....	.....	6,000,000.00
Total Due from Other Funds ..	\$12,369.39	\$6,008,647.18
Total Assets	\$18,935,666.09	\$15,598,752.66

State Highway Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Liabilities</i>	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Reserves:		
State Highway System Fund	\$347,499.68	\$347,499.68
Balance of Fund:		
Unavailable Funds—Restricted Banks:		
State Highway Fund—Roads and Bridges —Act of 1927	\$116,000.00	\$91,000.00
Banks in Liquidation:		
State Highway System Fund	8,408.71	7,644.28
Balances Represented by Securities in Closed or Reorganized Depositories ..	1,001,574.27	927,632.81
Total Unavailable Funds	\$1,125,982.98	\$1,026,277.09
Due from Liquidation Account	\$12,369.30	\$8,647.18
Due from General Investment Fund .....	.....	6,000,000.00
Total Due from Other Funds ..	\$12,369.30	\$6,008,647.18
Available Funds:		
State Highway System Fund	\$17,424,814.13	\$8,191,328.71
State Highway Fund—Roads and Bridges —Act of 1927	25,000.00	25,000.00
Total Available Funds	\$17,449,814.13	\$8,216,328.71
Total Liabilities	\$18,935,666.09	\$15,598,752.66

State Highway System Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>		
Balance July 1, 1943		\$17,433,222.84
Cash Receipts:		
Motor Vehicle Fees	\$18,634,751.21	
Automobile Safety Inspections	381,588.50	
Excise Tax	85,286.40	
Bill of Sale Fees	261,508.87	
Tire Inspection Fees	190.75	
Interest on Deposits	2,415.21	
Dividend on Preferred Stock	337.23	
Dividend on Certificates of Participation..	9,617.56	
Federal Aid	1,545,579.97	
Delaware River Joint Toll Bridge Com- mission	109,441.08	
Miscellaneous Receipts	113,795.14	
Liquidating Dividends	37.12	
Sale of Bank Stock	7,307.50	
Duplicate Checks	3,011.58	
Liquidation Account	3,722.12	
Total		21,158,590.24
Transfers:		
From Motor Fuel Tax Fund	\$4,200,000.00	
From State Fund	30,240.08	
From Special State Aid Road Fund	521,333.29	
From Trust Account—Defense Highway —Act of 1941	415,890.23	
From Outdoor Advertising Fund	500.00	
From State Highway Roads and Bridges— Act of 1927	50,290.00	
From Retail Dealers' Licenses (State Fund)	1,000.00	
Total		5,219,253.60
Total		\$43,811,066.68

State Highway System Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Disbursements</i>		
Cash Disbursements:		
State Aid to Counties and Townships	\$8,574,478.32	
Construction and Maintenance of Roads and Bridges	9,580,940.19	
Construction and Maintenance of Inland Waterways	357,472.95	
Maintenance of Bridges	215,903.38	
Administration of Motor Vehicle depart- ment	1,670,104.96	
Administration of Motor Fuel Department Maintenance of Delaware and Raritan Canal	224,707.38	
	13,000.00	
Teachers' Pension and Annuity Fund	2,685,098.72	
Regulation of Retail Sales	38,280.06	
Total		\$23,359,985.96
Transfers:		
To State Fund	\$1,559,277.42	
To State Employees' Retirement Fund ...	117,090.00	
To Commerce and Navigation on Beach Protection	223,112.79	
To General Investment Fund	6,000,000.00	
To Special State Aid Road Fund	4,352,627.52	
Total		12,252,107.73
Balance June 30, 1944		8,198,972.99
Total		\$43,811,066.68

Motor Fuel Tax Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

	<i>Assets</i>	
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$9,108,857.27	\$9,794,395.15
Total	\$9,108,857.27	\$9,794,395.15
Balances Represented by Securities in Closed or Reorganized Depositories:		
Stock	\$604,101.00	\$590,406.12
Certificates of Participation	1,625.00	1,625.00
Total	\$605,726.00	\$592,031.12
Total Assets	\$9,714,583.27	\$10,386,426.27
	<i>Liabilities</i>	
Accounts Payable:		
Municipal Aid	\$1,000,000.00	.....
Reserves:		
For Worthless Securities in Fully Liqui- dated Depositories	70,000.00	70,000.00
Total	\$1,070,000.00	\$70,000.00
Balance of Fund—Treasurer's Custody:		
Unavailable:		
Balances Represented by Securities in Closed or Reorganized Depositories ..	\$536,726.00	\$522,031.12
Balance Available for Dedicated Purposes ..	8,107,857.27	9,794,395.15
Total	\$8,644,583.27	\$10,316,426.27
Total Liabilities	\$9,714,583.27	\$10,386,426.27

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Motor Fuel Tax Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$9,108,857.27
Cash Receipts:	
From Distributors	\$18,050,722.18
From Consumers	22,702.44
Retail Gasoline Dealers' Licenses	47,609.86
Wholesale Gasoline Dealers' Licenses	1,456.00
Transport Licenses	4,850.00
Penalties and Fines	129.50
Refunds	3.00
Dividend on Preferred Stock	435.90
Dividend on Certificate Participation	14,157.08
Total	\$18,142,065.96
Less: Refunds	3,016,476.32
Total	15,125,589.64
Total	\$24,234,446.91
<i>Disbursements</i>	
Transfers:	
To State Highway Improvement Bonds— Act 1930, Principal	\$830,000.00
To State Highway Improvement Bonds— Act 1930, Interest	1,265,525.00
To State Institutional Construction Bonds— Act 1930, Principal	210,000.00
To State Institutional Construction Bonds— Act 1930, Interest	314,925.00
To State Highway Sinking Fund—Roads and Bridges	612,736.50
To State Highway Sinking Fund—Bond Interest	1,225,000.00
To State Fund—General Purposes	275,000.00
To State Fund—Educational Deficiencies ..	2,841,865.26
To State Fund—Defense Purposes	365,000.00
To Municipal Aid	1,000,000.00
To Teachers' Pension and Annuity Fund ..	1,300,000.00
To State Highway System Fund	4,200,000.00
Total Transfers	\$14,440,051.76
Balance June 30, 1944	9,794,395.15
Total	\$24,234,446.91

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State Highway Fund Bonds—Roads and Bridges
June 30, 1944

CHAPTER 181, P. L. 1927—ROAD BONDS

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

<i>Date Issued</i>	<i>Date Due</i>	<i>Rate of Interest</i>	<i>Outstanding Series</i>	<i>Amount Outstanding</i>
July 1, 1929	July 1, 1944	4¾%	A	\$10,000,000.00
July 1, 1930	July 1, 1950	4 %	B	20,000,000.00
Total				\$30,000,000.00

State Highway Fund—Roads and Bridges
Act of 1927

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$141,000.00
Cash Receipts:	
Interest on Balance in Liquidation	290.00
Total	\$141,290.00

<i>Disbursements</i>	
Transfers:	
To State Highway System Fund	\$50,290.00
Balance June 30, 1944	91,000.00
Total	\$141,290.00

State Highway Sinking Fund—Roads and Bridges

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

	<i>Assets</i>	
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash:		
Sinking Fund	\$334,616.58	\$825,549.03
Bond Redemption—Series E, Bridge	6,000.00	6,000.00
Bond Redemption—Series I, Roads	5,000,000.00	10,000.00
Bond Redemption—Series A, Roads (1927)	.....	10,000,000.00
Bond Interest, Road	100,421.25	21.25
Bond Interest, Act of 1927	635,421.25	646,128.75
Bond Interest, Bridge	255.00	255.00
Investments	26,620,100.00	16,381,200.00
Subscriptions—Fifth War Loan	.....	2,100,000.00
Total Assets	\$32,696,814.08	\$29,969,154.03

<i>Liabilities</i>		
Reserves:		
For Principal Bonds	\$5,006,000.00	\$10,016,000.00
For Interest on Bonds	736,097.50	646,405.00
For Doubtful Securities	6,398,111.38	6,805,195.63
Total	\$12,140,208.88	\$17,467,600.63
Sinking Fund Requirements	20,556,605.20	12,501,553.40
Total Liabilities	\$32,696,814.08	\$29,969,154.03

Interest on Road Bonds

Balance July 1, 1943	\$100,421.25
Receipts	None
Total	\$100,421.25
Disbursements:	
Interest on Bonds	\$100,400.00
Balance June 30, 1944	21.25
Total	\$100,421.25

Interest on Road Bonds Act 1927

Balance July 1, 1943	\$635,421.25
Receipts—From Motor Fuel Tax	1,225,000.00
Total	\$1,860,421.25
Disbursements:	
Interest on Bonds	\$1,214,292.50
Balance June 30, 1944	646,128.75
Total	\$1,860,421.25

Interest on Bridge Bonds

Balance July 1, 1943	\$255.00
No Receipts.	
No Disbursements.	
Balance June 30, 1944	\$255.00

State Highway Sinking Fund—Roads and Bridges

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Cash Balance June 30, 1943	\$947,353.08
Cash Receipts:	
Investments Sold or Matured	\$16,880,900.00
Less: Discounts	65,289.27
Net	\$16,815,610.73
Interest on Investments	939,882.20
Premium on Bonds Sold	309,986.63
Total	18,065,479.56
Transfers:	
From Motor Fuel Tax	612,736.50
Total	\$19,625,569.14
<i>Disbursements</i>	
Cash Disbursements:	
Investments Purchased	\$6,642,000.00
Less: Discount	1,893.75
Net	\$6,640,106.25
Subscription to Fifth War Loan	2,100,000.00
Premium on Purchases	21,369.60
Accrued Interest, Purchases	18,742.62
Salaries	19,017.11
Sundry Expenses	784.53
Total	\$8,800,020.11
Transfer:	
To Reserve for Series A (Act of 1927)	10,000,000.00
Cash Balance June 30, 1944	825,549.03
Total	\$19,625,569.14

State Highway Sinking Fund—Roads and Bridges

STATEMENT OF REQUIREMENT FOR THE YEAR ENDED JUNE 30, 1944

Balance July 1, 1943	\$20,556,605.20
Add:	
Amortization from Motor Fuel Tax	1,225,473.00
Interest Accrued from Earnings	719,475.20
Total	\$22,501,553.40
Deduct:	
Transfer to Reserve to Retire Road Bonds—Series A— Act of 1927	10,000,000.00
Balance June 30, 1944	\$12,501,553.40

State Highway Sinking Fund—Roads and Bridges

STATEMENT OF SURPLUS FOR THE YEAR ENDED JUNE 30, 1944

Balance July 1, 1943	\$6,398,111.38
Add:	
Net Earnings	407,084.25
Balance June 30, 1944	\$6,805,195.63

State Highway Extension Sinking Fund Bond Reserves

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

	<i>Balance</i> <i>June 30, 1943</i>	<i>Paid</i>	<i>Balance</i> <i>June 30, 1944</i>
Series B	\$1,000.00	.....	\$1,000.00
Series E	10,000.00	.....	10,000.00
Series F	15,000.00	\$15,000.00	.....
Series C—Act of 1924	10,000.00	10,000.00	.....
Totals	\$36,000.00	\$25,000.00	\$11,000.00

State Highway Extension Sinking Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943 AND JUNE 30, 1944

	<i>Assets</i>	
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash:		
Sinking Fund	\$95,177.50	\$227,458.22
Bond Redemption—Series B	1,000.00	1,000.00
Bond Redemption—Series E	10,000.00	10,000.00
Bond Redemption—Series F	15,000.00	.....
Bond Redemption—Series C—Act of 1924	10,000.00	.....
Bond Interest Account	5,971.25	4,271.25
Total Cash	\$137,148.75	\$242,729.47
Investments	8,474,853.16	5,661,353.16
Total Assets	\$8,612,001.91	\$5,904,082.63
 <i>Liabilities</i>		
Reserves:		
For Coupons not Presented	\$5,971.25	\$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
For Bonds not Presented—Series F	15,000.00	.....
For Bonds not Presented—Series C	10,000.00	.....
Total	\$41,971.25	\$15,271.25
Surplus	8,570,030.66	5,888,811.38
Total Liabilities	\$8,612,001.91	\$5,904,082.63

State Highway Extension Sinking Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>		
Balance June 30, 1943		\$95,177.50
Investments Paid or Sold ..	\$3,315,500.00	
Less: Discount	188,409.70	
<hr/>		
Net	\$3,127,090.30	
Interest on Investments	264,627.59	
Premium on Sales	10,405.77	
<hr/>		
Total		3,402,123.66
Total		<u>\$3,497,301.16</u>
<i>Disbursements</i>		
Investments Purchased at Par	\$502,000.00	
Premiums on Bonds Purchased	483.75	
Accrued Interest on Bonds Purchased	4,296.69	
<hr/>		
Total		\$506,780.44
Transfers:		
To Principal—Series A—Unemployment Relief Bonds	\$1,270,000.00	
To Principal—Series B—Unemployment Relief Bonds	1,270,000.00	
Interest—Unemployment Relief Bonds ...	223,062.50	
<hr/>		
Total		2,763,062.50
Cash Balance June 30, 1944		227,458.22
<hr/>		
Total		<u>\$3,497,301.16</u>

State Highway Extension Sinking Fund Bond Interest

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>		
Cash Balance June 30, 1943		\$5,971.25
<hr/>		
Total		<u>\$5,971.25</u>
<i>Disbursements</i>		
Payments	\$1,700.00	
Cash Balance June 30, 1944	4,271.25	
<hr/>		
Total		<u>\$5,971.25</u>

State Highway Improvement Bonds—June 30, 1944

CHAPTER 228, P. L. 1930*

Authorized \$58,000,000.00 Issued \$39,000,000.00 Outstanding \$32,160,000.00

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	<i>Amount Due Annually</i>			
1944	\$450,000.00	\$300,000.00	\$40,000.00	.....
1945	470,000.00	320,000.00	40,000.00	\$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	<u>\$16,000,000.00</u>	<u>\$12,610,000.00</u>	<u>\$1,710,000.00</u>	<u>\$1,840,000.00</u>

State Highway Improvement Bonds—Act 1930 Principal and Bond Interest

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Cash Balance June 30, 1943	\$1,358,847.50
Transfers:	
From Motor Fuel Tax for Interest	\$1,265,525.00
From Motor Fuel Tax for Principal	830,000.00
Total	<u>2,095,525.00</u>
Total	<u>\$3,454,372.50</u>
<i>Disbursements</i>	
Bond Interest Paid	\$1,279,880.00
Bond Principal Paid	800,000.00
Total	<u>\$2,079,880.00</u>
Cash Balance June 30, 1944	1,374,492.50
Total	<u>\$3,454,372.50</u>

Grade Crossing Elimination Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND JUNE 30, 1944

	<i>Assets</i>	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$1,933,014.42	\$1,909,231.68	
Due from Liquidation Account	100,861.40	100,861.40	
Total Assets	<u>\$2,033,875.82</u>	<u>\$2,010,093.08</u>	
<i>Liabilities</i>			
Grade Crossing Elimination Fund	\$2,033,875.82	\$2,010,093.08	
Total Liabilities	<u>\$2,033,875.82</u>	<u>\$2,010,093.08</u>	

Grade Crossing Elimination Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$1,933,014.42
Cash Receipts:	
Interest on Deposits	12,302.69
Total	\$1,945,317.11
 <i>Disbursements</i>	
Cash Disbursements:	
Salaries and Expenses	\$36,085.43
Balance June 30, 1944	1,909,231.68
Total	\$1,945,317.11

Soldiers' Bonus Sinking Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>		<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash:			
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	

**State Institutional Construction Bonds
June 30, 1944**

CHAPTER 227, P. L. 1930

Authorized \$10,000,000.00 Issued \$10,000,000.00 Outstanding \$8,270,000.00

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
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Year	Amount Due Annually			
	A	B	C	D
1944	\$70,000.00	\$60,000.00
1945	70,000.00	60,000.00	\$40,000.00	\$40,000.00
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
Total	\$2,370,000.00	\$2,520,000.00	\$1,834,000.00	\$1,546,000.00

Series	Summary Amount Outstanding
A	\$2,370,000.00
B	2,520,000.00
C	1,834,000.00
D	1,546,000.00
Total	\$8,270,000.00

State Institutional Construction Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

Receipts to June 30, 1943:	
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	19,531.79
Transfers from State Fund	1,897,916.67
Transfers from Grade Crossing Elimination Fund	320,000.00
Total	<u>\$14,588,739.82</u>
Disbursements to June 30, 1943:	
Current Expenses—Net	\$13,780,311.59
Transfers to State Fund	220,890.04
Transfers to Grade Crossing Elimination Fund	320,000.00
Balance June 30, 1943	267,538.19
Total	<u>\$14,588,739.82</u>
<i>Receipts</i>	
Balance July 1, 1943	\$267,538.19
Cash Receipts:	
Refunds	513.90
Transfers:	
From State Fund	987,553.94
Total	<u>\$1,255,606.03</u>
<i>Disbursements</i>	
Cash Disbursements:	
Construction Expenses	\$479,444.27
Transfers:	
To State Fund	28,955.88
Balance June 30, 1944	747,205.88
Total	<u>\$1,255,606.03</u>

State Institutional Construction Bonds—Act of 1930 Principal and Bond Interest

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance June 30, 1943	\$243,213.75
Transfers:	
From Motor Fuel Tax for Interest	\$314,925.00
From Motor Fuel Tax for Principal	210,000.00
Total	524,925.00
Total	<u>\$768,138.75</u>
<i>Disbursements</i>	
Bond Interest Paid	\$315,437.50
Bond Principal Paid	220,000.00
Total	\$535,437.50
Cash Balance June 30, 1944	232,701.25
Total	<u>\$768,138.75</u>

Commerce and Navigation—Beach Protection

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>		
Balance July 1, 1943		\$315,921.43
Cash Receipts:		
Cape May Point	\$21,000.00	
City of Long Branch	35,000.00	
County of Monmouth	25,000.00	
Borough of Avon-by-the-Sea	2,563.71	
Total	83,563.71	
Transfers:		
From State Highway System Fund		223,112.79
Total		\$622,597.93
<i>Disbursements</i>		
Cash Disbursements:		
Construction	\$357,082.97	
Balance June 30, 1944	265,514.96	
Total	\$622,597.93	

State Police Retirement and Benevolent Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>		
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$78,334.87	\$228,250.31
Investments	1,206,900.00	1,102,000.00
Total Assets	\$1,285,234.87	\$1,330,250.31
<i>Liabilities</i>		
Reserves for Pensions and Benefits	\$1,285,234.87	\$1,330,250.31
Total Liabilities	\$1,285,234.87	\$1,330,250.31

State Police Retirement and Benevolent Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

		<i>Receipts</i>	
Balance June 30, 1943			\$78,334.87
Cash Receipts:			
Investments Sold or Paid	\$677,900.00		
Contributions	36,362.13		
Interest on Investments	50,421.32		
Tax on Insurance Companies	51,638.71		
Premiums on Investments Sold	30,670.35		
Pensions Refunded	43.54		
Total			847,036.05
Total			\$925,370.92
 <i>Disbursements</i>			
Investments Purchased	\$573,000.00		
Accrued Interest on Investments	4,310.24		
Premiums on Bond Purchases	69,856.56		
Pensions	49,943.81		
Expenses	10.00		
Total			\$697,120.61
Cash Balance June 30, 1944			228,250.31
Total			\$925,370.92

State Police Retirement and Benevolent Fund

RECONCILEMENT OF RESERVES FOR PENSION AND BENEFITS, JUNE 30, 1944

		<i>Income</i>	
Contributions		\$36,362.13	
Interest on Investments		50,421.32	
Tax from Insurance Companies		51,638.71	
Premiums on Investments Sold		30,670.35	
Total			\$169,092.51
Less:			
Accrued Interest on Investments Purchased	\$4,310.24		
Premiums on Investments	69,856.56		
Pensions	49,900.27		
Expenses	10.00		
Total			124,077.07
Net Earnings for Current Period			\$45,015.44
Balance Reserve June 30, 1943			1,285,234.87
Balance Reserve June 30, 1944			\$1,330,250.31

1837 Surplus Revenue Fund

COMPARATIVE BALANCE SHEET UNDER ACT OF 1923 AS OF
JUNE 30, 1943, AND JUNE 30, 1944

	<i>Assets</i>	
Cash:	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Investment Account	\$7,377.77	\$8,689.85
Income Account	152,070.99	36,152.31
Total Cash	\$159,448.76	\$44,842.16
Investments	513,300.00	631,700.00
Total Assets	\$672,748.76	\$676,542.16
<i>Liabilities</i>		
Reserve for Distribution to Counties	\$19,625.42	.....
Reserve for Security Premiums and Discounts	42,079.38	\$34,560.70
Total	\$61,704.80	\$34,560.70
1837 Surplus Revenue Fund	611,043.96	641,981.46
Total Liabilities	\$672,748.76	\$676,542.16

1837 Surplus Revenue Fund

BALANCE DUE FROM COUNTIES—JUNE 30, 1944

	<i>Original Amount Deposited</i>	<i>Amount Repaid Chapter 40, P. L. 1923</i>	<i>Balance Due June 30, 1944</i>
<i>County</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	39,378.54	18,000.00
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	\$764,670.44	\$633,291.61	\$131,378.83

1837 Surplus Revenue Fund—Investment

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED MARCH 12, 1944, AND FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	<i>March 12, 1943, to March 12, 1944</i>	<i>June 30, 1943, to June 30, 1944</i>
Balance Beginning of Period	\$48,314.70	\$152,070.99
Cash Receipts:		
Investments Paid or Sold	\$129,300.00	\$47,300.00
Premiums on Sales	5,189.00	.....
Total	\$134,489.00	\$47,300.00
Less: Discounts on Bonds Sold	960.00	800.00
Net	\$133,529.00	\$46,500.00
Repayments by Counties	51,227.29	10,000.00
Total	184,756.29	56,500.00
Total	\$233,070.99	\$208,570.99
<i>Disbursements</i>		
Investments Purchased	\$188,700.00	\$165,700.00
Premiums on Purchases	6,718.68	6,718.68
Total	\$195,418.68	\$172,418.68
Less: Discounts on Purchases	500.00	.....
Net	\$194,918.68	\$172,418.68
Balance End of Period	38,152.31	36,152.31
Total	\$233,070.99	\$208,570.99

1837 Surplus Revenue Fund—Income

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED MARCH 12, 1944, AND FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	<i>March 12, 1943, to March 12, 1944</i>	<i>June 30, 1943, to June 30, 1944</i>
Balance Beginning of Period	\$19,625.42	\$7,377.77
Cash Receipts:		
Interest on Investments	\$22,646.43	\$23,764.80
Total	22,646.43	23,764.80
Total	\$42,271.85	\$31,142.57
<i>Disbursements</i>		
Payments to Counties	\$19,625.42	\$20,608.68
Accrued Interest on Purchases	2,029.42	1,400.75
Expenses	8.33	8.33
Total	\$21,663.17	\$22,017.76
Due from Investment Account .....	.....	434.96
Balance End of Period	20,608.68	8,689.85
Total	\$42,271.85	\$31,142.57

United States Appropriation for Agricultural College

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943 .....	.....
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, 1944 .....	.....
Total	<u>\$117,479.80</u>

Government Aid—Vocational Education Smith-Hughes Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$192,674.75
Cash Receipts:	
Federal Aid	\$187,216.38
Refunds	5.00
Total	187,221.38
Total	<u>\$379,896.13</u>
<i>Disbursements</i>	
Cash Disbursements:	
Prior Year Commitments	\$10,223.46
Current Commitments	177,613.17
Total	\$187,836.63
Balance June 30, 1944	192,059.50
Total	<u>\$379,896.13</u>

(76)

Government Aid—Vocational Education George Deen Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$273,746.40
Cash Receipts:	
Federal Aid	256,525.41
Total	<u>\$530,271.81</u>
<i>Disbursements</i>	
Cash Disbursements:	
Prior Year Commitments	\$9,267.88
Current Commitments	248,136.50
Total	\$257,404.38
Balance June 30, 1944	272,867.43
Total	<u>\$530,271.81</u>

Government Aid—Vocational Rehabilitation of Persons Disabled in Industry

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$58,469.00
Total	<u>\$58,469.00</u>
<i>Disbursements</i>	
Transfers:	
To State Fund	\$58,469.00
Balance June 30, 1944 .....	.....
Total	<u>\$58,469.00</u>

(77)

**Payments to States—Vocational Rehabilitation of
Disabled Civilians**

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943 .....	.....
Cash Receipts:	
Federal Aid	\$31,902.50
Total	\$31,902.50
<i>Disbursements</i>	
Balance June 30, 1944	\$31,902.50
Total	\$31,902.50

**Government Aid—Vocational Education
Defense Workers**

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$178,037.33
Cash Receipts:	
Federal Aid	\$1,281,623.90
Refunds	155,411.83
Miscellaneous	15.00
Total	1,437,050.73
Total	\$1,615,088.06
<i>Disbursements</i>	
Cash Disbursements:	
Prior Year Commitments	\$74,381.94
Current Commitments	1,239,227.74
Total	\$1,313,609.68
Balance June 30, 1944	301,478.38
Total	\$1,615,088.06

Federal Forest Nursery Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$5,648.70
Cash Receipts:	
Federal Aid	2,990.00
Total	\$8,638.70
<i>Disbursements</i>	
Cash Disbursements:	
Salaries and Expenses	\$589.04
Balance June 30, 1944	8,049.66
Total	\$8,638.70

Federal Forest Fire Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$9,790.82
Cash Receipts:	
Federal Aid	\$91,470.29
Refunds	49.24
Duplicate Payments	3.58
Total	91,523.11
Transfers:	
From State Forest Fire Fund	136.45
Total	\$101,450.38
<i>Disbursements</i>	
Cash Disbursements:	
Salaries and Expenses	\$78,924.49
Balance June 30, 1944	22,525.89
Total	\$101,450.38

State Forest Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$24,291.96
Cash Receipts:	
Sales and Rentals	\$13,456.68
Insurance Claim	136.45
Total	13,593.13
Total	\$37,885.09
<i>Disbursements</i>	
Cash Disbursements:	
Salaries and Expenses	\$8,004.64
Transfers:	
To Federal Forest Fire Fund	136.45
Balance June 30, 1944	29,744.00
Total	\$37,885.09

United States Payments to States and Territories From National Forest Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943 AND JUNE 30, 1944

<i>Assets</i>		
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$333.92	.....
Due from General Investment Fund .....	.....	\$333.92
Total	\$333.92	\$333.92
<i>Liabilities</i>		
United States Payments to States and Territories from National Forest Fund	\$333.92	\$333.92
Total	\$333.92	\$333.92

United States Payments to States and Territories From National Forest Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$333.92
Total	\$333.92
<i>Disbursements</i>	
Transfers:	
To General Investment Fund	\$333.92
Total	\$333.92

Public Shooting and Fishing Grounds Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>		
Balance July 1, 1943		\$93,966.81
Cash Receipts:		
Licenses	\$100,248.86	
Salary Refunds	125.75	
Refunds	343.16	
Dividends	1.20	
*Sale of Bank Stock	42.50	
Total	100,761.47	
From Contra:		
*Sale of Bank Stock—Loss		325.66
Total		\$195,053.94
 <i>Disbursements</i>		
Cash Disbursements:		
Salaries	\$32,712.17	
Materials and Supplies	18,005.77	
Current Repairs	325.76	
Services Other Than Personal	2,334.59	
Additions and Improvements	66,291.87	
Miscellaneous	4,014.91	
Total	\$123,685.07	
To Contra:		
Loss on Sale of Bank Stock		325.66
Transfers:		
To Fish and Game Fund .....		.98
Balance June 30, 1944		71,042.23
Total		\$195,053.94

* Carried on Balance Sheet of Prior Report at \$278.16.

Public Shooting and Fishing Grounds Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND JUNE 30, 1944

<i>Assets</i>		<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash		\$93,966.81	\$71,042.23
Bank Balances Represented by Stock and/or Securities		278.16	.....
Total		\$94,244.97	\$71,042.23
 <i>Liabilities</i>			
Public Shooting and Fishing Grounds Fund		\$94,244.97	\$71,042.23
Total		\$94,244.97	\$71,042.23

Fish and Game Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance June 30, 1944	\$145,105.86
Cash Receipts:	
Licenses	\$286,906.95
General	49,768.63
Salary Refunds	141.89
Insurance Claim	1,170.00
Total	337,987.47
Transfers:	
From Milk Control Fund	\$16.40
From Public Shooting and Fishing Grounds Fund .....	.98
Total	17.38
Total	<u>\$483,110.71</u>

<i>Disbursements</i>	
Cash Disbursements:	
Expenses	\$335,315.84
Refunds	603.50
Total	\$335,919.34
Balance June 30, 1944	147,191.37
Total	<u>\$483,110.71</u>

Trust Account—Defense Highway Act 1941

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$636,007.87
Cash Receipts:	
Federal Aid	1,578,827.75
Total	<u>\$2,214,835.62</u>
<i>Disbursements</i>	
Cash Disbursements:	
Expenses	\$1,543,452.40
Transfers:	
To State Highway System Fund	415,890.23
Balance June 30, 1944	255,492.99
Total	<u>\$2,214,835.62</u>

State Water Supply Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$39,733.46
Cash Receipts:	
Excess Diversion of Water	173,059.85
Total	<u>\$212,793.31</u>
<i>Disbursements</i>	
Transfers:	
To State Fund (State Water Policy Commission)	\$50,182.61
Balance June 30, 1944	162,610.70
Total	<u>\$212,793.31</u>

Unemployment Compensation—Tax Clearing Account

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>		
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$8,768.70	\$24,980.34
Total	\$8,768.70	\$24,980.34
 <i>Liabilities</i>		
Due Unemployment Compensation Trust Fund	\$8,768.70	\$24,980.34
Total	\$8,768.70	\$24,980.34

Unemployment Compensation—Tax Clearing Account

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

Receipts to June 30, 1943:		
Net Contributions	\$319,419,768.70	
Disbursements to June 30, 1943:		
Transferred to Unemployment Compensation Trust Fund..	319,411,000.00	
Balance June 30, 1943	\$8,768.70	
 <i>Receipts</i>		
Balance July 1, 1943	\$8,768.70	
Cash Receipts:		
Contributions	\$85,367,892.41	
Less: Refunds	2,065,680.77	
Total	83,302,211.64	
Total	\$83,310,980.34	
 <i>Disbursements</i>		
Transfers:		
To Unemployment Compensation Trust Fund	\$83,286,000.00	
Balance June 30, 1944	24,980.34	
Total	\$83,310,980.34	

Unemployment Compensation—Trust Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>		
	<i>June 30, 1943</i>	<i>June 30, 1944</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 Due from Unemployment Compensation— Tax Clearing Account	\$264,127,188.38	\$348,959,623.65
8,768.70	8,768.70	24,980.34
Total Assets	\$264,135,957.08	\$348,984,603.99
 <i>Liabilities</i>		
Unemployment Compensation Trust Fund...	\$264,135,957.08	\$348,984,603.99
Total Liabilities	\$264,135,957.08	\$348,984,603.99

Unemployment Compensation—Trust Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

Receipts to June 30, 1943:

Transfers from Unemployment Compensation—Tax Clearing Account	\$319,411,000.00	
Pro rata Share of Earnings	16,284,709.40	
Total		\$335,695,709.40

Disbursements to June 30, 1943:

Payments to Railroad Unemployment Insurance	\$4,268,521.02	
Transfers to Unemployment Compensation—Benefit Account	67,300,000.00	
Total		71,568,521.02
Balance June 30, 1943		\$264,127,188.38

Receipts

Balance July 1, 1943		\$264,127,188.38
Cash Receipts:		
Pro rata Share of Earnings	5,606,435.27	
Transfers:		
From Unemployment Compensation—Tax Clearing Account	83,286,000.00	
Total		\$353,019,623.65

Disbursements

Transfers:		
To Unemployment Compensation—Benefit Account	\$4,060,000.00	
Balance June 30, 1944	348,959,623.65	
Total		\$353,019,623.65

NOTE: Earnings for the quarter ended June 30, 1944 amounting to \$1,567,656.28 were not credited to this account until July, 1944.

Unemployment Compensation—Benefit Account

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

Receipts to June 30, 1943:

Transfers:		
From Unemployment Compensation—Trust Fund		\$67,300,000.00

Disbursements to June 30, 1943:

Benefits Paid	\$67,328,308.98	
Less: Refunds	174,068.65	
Net		67,154,240.33
Balance June 30, 1943		\$145,759.67

Receipts

Balance July 1, 1943		\$145,759.67
Transfers:		
From Unemployment Compensation—Trust Fund	4,060,000.00	
Total		\$4,205,759.67

Disbursements

Cash Disbursements:		
Benefits Paid	\$4,144,703.75	
Less: Refunds	36,820.42	
Net		\$4,107,883.33
Balance June 30, 1944		97,876.34
Total		\$4,205,759.67

Unemployment Compensation—Employment Service Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$77,860.00
Redeposits	5.30
Total	\$77,865.30
<i>Disbursements</i>	
Transfers:	
To Unemployment Compensation—Administration Fund ...	\$5.30
To General Investment Fund	75,000.00
Balance June 30, 1944	2,860.00
Total	\$77,865.30

Unemployment Compensation—Employment Service Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>		
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$77,860.00	\$2,860.00
Due from General Investment Fund .....	.....	75,000.00
Total Assets	\$77,860.00	\$77,860.00
<i>Liabilities</i>		
Unemployment Compensation—Employment Service Fund	\$77,860.00	\$77,860.00
Total Liabilities	\$77,860.00	\$77,860.00

(90)

Unemployment Compensation—Administration Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$67,732.69
Transfers:	
From Unemployment Compensation—Employment Service Fund	5.30
Cash Receipts:	
Federal Aid	1,797,521.29
Total	\$1,865,259.28
<i>Disbursements</i>	
Cash Disbursements	\$1,767,582.93
Less: Refunds	7,587.68
Net	\$1,759,995.25
Balance June 30, 1944	105,264.03
Total	\$1,865,259.28

Workmen's Compensation Tax Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>		
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash:		
Available Balance	\$256,295.57	\$155,720.68
Balances Represented by Securities in Closed or Reorganized Depositories ...	72,000.00	.....
Due from General Investment Fund .....	.....	200,000.00
Total Assets	\$328,295.57	\$355,720.68
<i>Liabilities</i>		
Workmen's Compensation Tax Fund	\$328,295.57	\$355,720.68
Total Liabilities	\$328,295.57	\$355,720.68

(91)

Workmen's Compensation Tax Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$256,295.57
Cash Receipts:	
One percent Compensation Payments	\$140,474.96
Interest on Deposits	187.00
Dividends on Bank Stock	380.40
Salary Refunds	199.40
*Sale of Bank Stock	10,780.10
Total	152,021.86
*From Contra:	
Sale of Bank Stock—Loss	61,219.90
Total	\$469,537.33
 <i>Disbursements</i> 	
Cash Disbursements:	
Salaries and Expenses	\$52,596.75
Transfers:	
To General Investment Fund	200,000.00
To Contra:	
Loss on Sale of Bank Stock	61,219.90
Balance June 30, 1944	155,720.68
Total	\$469,537.33

* Carried on Balance Sheet of Prior Report at \$72,000.00.

Outdoor Advertising Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$39,018.07
Cash Receipts:	
Permits and Fines	64,543.90
Total	\$103,561.97
 <i>Disbursements</i> 	
Cash Disbursements:	
Payments to Counties	\$27,339.77
Salaries and Expenses	33,514.17
Total	\$60,853.94
Transfers:	
To State Highway System Fund	500.00
Balance June 30, 1944	42,208.03
Total	\$103,561.97

Special Railroad Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance June 30, 1943	\$159,270.56
Total	\$159,270.56
 <i>Disbursements</i> 	
Balance June 30, 1944	\$159,270.56
Total	\$159,270.56

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, 1944</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

State Purchase Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$113,000.23
Cash Receipts:	
For Materials Purchased	\$1,040,329.33
Salary Refunds	92.00
Duplicate Payments	8.98
Total	1,040,430.31
Total	\$1,153,430.54
<i>Disbursements</i>	
Cash Disbursements:	
Salaries	\$112,067.54
Supplies and Expenses	24,893.73
Refunds	15,436.85
Repairs	432.89
Merchandise Purchases	870,077.53
Total	\$1,022,908.54
Transfers:	
To State Fund	7,090.73
Balance June 30, 1944	123,431.27
Total	\$1,153,430.54

Morris Canal Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance, July 1, 1943	\$18,317.33
Cash Receipts:	
Rent and Parking Income	\$11,799.05
Salary Refunds	4.38
Sale of Property	100.00
Total	11,903.43
Total	\$30,220.76
<i>Disbursements</i>	
Cash Disbursements:	
Maintenance	\$11,635.34
Balance June 30, 1944	18,585.42
Total	\$30,220.76

Escheat Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Balance July 1, 1943	\$2,276.63
Cash Receipts:	
Estate of J. Winters	1,225.00
Total	\$3,501.63
<i>Disbursements</i>	
Cash Disbursements:	
Taxes	\$17.19
Transfers:	
To State Fund	2,276.63
Balance June 30, 1944	1,207.81
Total	\$3,501.63

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

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND JUNE 30, 1944

<i>Assets</i>		
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$1,054.13	\$2,077.85
Investments at Par Value	891,000.00	1,057,000.00
Total Assets	\$892,054.13	\$1,059,077.85
<i>Liabilities</i>		
Contributions by Insurance Companies	\$845,230.53	\$991,168.71
Reserve	46,823.60	67,909.14
Total Liabilities	\$892,054.13	\$1,059,077.85
<i>Reserve</i>		
Balance June 30, 1943	\$46,823.60	
Interest Income	22,275.00	
Total		\$69,098.60
Less:		
Premium on Bonds Bought	\$830.00	
Accrued Interest on Bonds Bought	189.46	
Expenses	170.00	
Total		1,189.46
Balance of Reserve Account June 30, 1944		\$67,909.14

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

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>		
Cash Balance June 30, 1943		\$1,054.13
Cash Receipts:		
Interest	\$22,275.00	
Contributions by Insurance Companies	145,938.18	
Total		168,213.18
Total		\$169,267.31
<i>Disbursements</i>		
Investments Bought at Par	\$166,000.00	
Investments—Premium	830.00	
Investments—Accrued Interest	189.46	
Expenses	170.00	
Total		\$167,189.46
Cash Balance June 30, 1944		2,077.85
Total		\$169,267.31

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

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>		
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$909.65	\$2,220.13
Investments	383,000.00	444,000.00
Total	\$383,909.65	\$446,220.13
<i>Liabilities</i>		
Contributions by Insurance Companies	\$370,841.62	\$424,121.72
Reserve	13,068.03	22,098.41
Total	\$383,909.65	\$446,220.13
<i>Reserve</i>		
Balance June 30, 1943	\$13,068.03	
Interest Income	9,575.00	
Total		\$22,643.03
Less:		
Accrued Interest on Bonds Bought	\$69.62	
Premium on Bonds Bought	305.00	
Expenses	170.00	
Total		544.62
Reserve Balance June 30, 1944		\$22,098.41

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

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>		
Cash Balance June 30, 1943		\$909.65
Cash Receipts:		
Deposits by Insurance Companies	\$53,599.70	
Interest Income	9,575.00	
Total		63,174.70
Total		\$64,084.35

<i>Disbursements</i>		
Investments at Par Value	\$61,000.00	
Premium on Bonds Bought	305.00	
Accrued Interest on Bonds Bought	69.62	
Expenses	170.00	
Returned to Insurance Companies	319.60	
Total		\$61,864.22
Cash Balance June 30, 1944		2,220.13
Total		\$64,084.35

Liquidation Account

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

<i>Assets</i>		
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$5,303.15	\$26,075.24
Securities	108,731.65	83,433.34
Total Assets	\$114,034.80	\$109,508.58
<i>Liabilities</i>		
Due, Grade Crossing Elimination Fund	\$100,861.40	\$100,861.40
Due, State Highway System Fund	12,369.30	8,647.18
Due, State Fund—Milk Control	300.00	.....
Due, Interest on Grade Crossing Elimination Bonds	504.10	.....
Total Liabilities	\$114,034.80	\$109,508.58

Liquidation Account

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

<i>Receipts</i>		
Balance July 1, 1943		\$5,303.15
Cash Receipts—Mortgage Liquidated		25,298.31
Total		\$30,601.46
<i>Disbursements</i>		
Cash Disbursements:		
State Highway System Fund	\$3,722.12	
State Fund—Milk Control	300.00	
Interest on Grade Crossing Elimination Bonds	504.10	.....
Total		\$4,526.22
Balance June 30, 1944		26,075.24
Total		\$30,601.46

Prison Officers' Pension Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND JUNE 30, 1944

	<i>June 30, 1943</i>	<i>June 30, 1944</i>
<i>Assets</i>		
Cash	\$7,104.27	\$7,054.47
Securities	45,600.00	79,600.00
Total Assets	\$52,704.27	\$86,654.47
<i>Liabilities</i>		
Prison Officers' Pension Fund	\$52,704.27	\$86,654.47
Total Liabilities	\$52,704.27	\$86,654.47

Reconciliation of Fund, June 30, 1944:

Balance June 30, 1943	\$52,704.27	
Add:		
Contributions	33,213.64	
Interest Income	1,280.00	
Fines and Penalties	691.61	
Total	\$87,889.52	
Less:		
Accrued Interest on Bonds	\$11.01	
Expenses	632.00	
Withdrawals	592.04	
Total	1,235.05	
Balance June 30, 1944		\$86,654.47

Prison Officers' Pension Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>	
Cash Balance June 30, 1943	\$7,104.27
Cash Receipts:	
From Contributions	\$33,213.64
Interest on Investments	1,280.00
Fines and Penalties	691.61
Total	35,185.25
Total	\$42,289.52

<i>Disbursements</i>	
Securities Purchased	\$34,000.00
Accrued Interest on Bonds Purchased	11.01
Expenses	632.00
Withdrawals	592.04
Total	\$35,235.05
Cash Balance June 30, 1944	7,054.47
Total	\$42,289.52

Rabies Control Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND
JUNE 30, 1944

	<i>Assets</i>	
	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$117,657.91	\$77,192.40
Due from General Investment Fund .....	.....	100,000.00
Total Assets	\$117,657.91	\$177,192.40
	<i>Liabilities</i>	
Rabies Control Fund	\$117,657.91	\$177,192.40
Total Liabilities	\$117,657.91	\$177,192.40

Rabies Control Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

	<i>Receipts</i>	
Balance July 1, 1943		\$117,657.91
Cash Receipts:		
License Fees	\$79,621.90	
Refunds	50.00	
Total		79,671.90
Total		\$197,329.81
	<i>Disbursements</i>	
Cash Disbursements:		
Salaries and Expenses		\$20,137.41
Transfers:		
To General Investment Fund		100,000.00
Balance June 30, 1944		77,192.40
Total		\$197,329.81

(104)

Interconnection Revolving Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

	<i>Receipts</i>	
Balance July 1, 1943		\$79,309.03
Total		\$79,309.03
	<i>Disbursements</i>	
Cash Disbursements:		
Expenses		\$21,728.47
Balance June 30, 1944		57,580.56
Total		\$79,309.03

Clerk in Chancery Enrollment Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

	<i>Receipts</i>	
Balance July 1, 1943		\$1,424.20
Cash Receipts:		
Enrollment Proceedings Fees		25,858.52
Transfers:		
From State Fund		4,627.84
Total		\$31,910.56
	<i>Disbursements</i>	
Cash Disbursements:		
Salaries and Expenses		\$29,365.92
Balance June 30, 1944		2,544.64
Total		\$31,910.56

(105)

Milk Control Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>		
Balance July 1, 1943		\$70,566.78
Cash Receipts:		
License Fees	\$99,557.28	
Salary Refunds	162.50	
Insurance Refund	7.00	
Dividend, New Jersey Title Guarantee and Trust Company	300.00	
Total	100,026.78	
Total		\$170,593.56
<i>Disbursements</i>		
Cash Disbursements:		
Salaries	\$76,076.98	
Materials and Supplies	1,422.74	
Expenses	16,574.56	
Miscellaneous	5,149.27	
Total	\$99,223.55	
Transfers:		
To Fish and Game Fund	\$16.40	
To State Fund	1,537.12	
Total	1,553.52	
Balance June 30, 1944		69,816.49
Total		\$170,593.56

Victory Tax Deductions Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

<i>Receipts</i>		
Balance July 1, 1943		\$208,248.27
Cash Receipts:		
Contributions		47,364.77
Total		\$255,613.04
<i>Disbursements</i>		
Cash Disbursements:		
Federal Payment		\$254,875.06
Refunds and Adjustments		737.98
Balance June 30, 1944 .....		.....
Total		\$255,613.04

Withholding Tax Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

Receipts

Balance July 1, 1943			
Cash Receipts:			
Contributions	\$2,332,172.16		
Refunds	2.73		
Miscellaneous .....	.40		
Total		\$2,332,175.29	
Total		\$2,332,175.20	

Disbursements

Cash Disbursements:			
Federal Payment	\$2,328,743.01		
Refunds and Adjustments	3,210.91		
Total		\$2,331,953.92	
Balance June 30, 1944		221.37	
Total		\$2,332,175.29	

Estate of George H. Koch

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

Receipts

Balance July 1, 1943			\$4,607.66
Cash Receipts:			
Interest on Deposit			23.03
Total		\$4,630.69	

Disbursements

Cash Disbursements:			
To Surrogate Bergen County		\$4,600.00	
To State Fund		'30.69	
Total		\$4,630.69	
Balance June 30, 1944			
Total		\$4,630.69	

General Investment Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND JUNE 30, 1944

Assets

	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash		\$55,286.32
Securities		6,400,000.00
Accrued Interest on Securities Bought		47.60
Total Assets		\$6,455,333.92

Liabilities

State of New Jersey General Investment Fund		\$6,455,333.92
Total		\$6,455,333.92

General Investment Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

Receipts

Balance July 1, 1943 .....	.....
Transfers:	
From State Highway System Fund	\$6,000,000.00
From United States Payments to State and Territories from National Forest Funds	333.92
From Premium and Accrued Interest on State Relief Bonds	80,000.00
From Workmen's Compensation Tax Fund	200,000.00
From Unemployment Compensation—Employment Service Fund	75,000.00
From Rabies Control Fund	100,000.00
Total Assets	\$6,455,333.92

Disbursements

Cash Disbursements:	
Purchase of Securities	\$6,400,000.00
Accrued Interest on Securities Purchased..	47.60
Total	\$6,400,047.60
Balance June 30, 1944	55,286.32
Total Liabilities	\$6,455,333.92

Special State Aid Road Fund

COMPARATIVE BALANCE SHEET AS OF JUNE 30, 1943, AND JUNE 30, 1944

Assets

	<i>June 30, 1943</i>	<i>June 30, 1944</i>
Cash	\$533,880.79
Securities	3,302,000.00
Total Assets	\$3,835,880.79

Liabilities

Special State Aid Road Fund .....	.....	\$3,835,880.79
Total Liabilities .....	.....	\$3,835,880.79

Special State Aid Road Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED JUNE 30, 1944

Receipts

Balance July 1, 1943 .....	.....
Cash Receipts:	
Sale of Investments	\$1,025,000.00
Premium on Sale of Investments	1,921.88
Interest on Investments	6,245.20
Total	\$1,033,167.08

Transfers:

From State Highway System Fund	4,352,627.52
Total	\$5,385,794.60

Disbursements

Cash Disbursements:	
Investments	\$4,327,000.00
Accrued Interest on Investments	3,580.52
Total	\$4,330,580.52

Transfers:

To State Highway System Fund	521,333.29
Balance June 30, 1944	533,880.79
Total	\$5,385,794.60

State Employees' War Bond Savings Fund

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED
JUNE 30, 1944

Receipts

Balance July 1, 1943 .....	.....
Cash Receipts:	
Employees' Subscriptions	\$105,867.20
Total	<u>\$105,867.20</u>

Disbursements

Cash Disbursements:	
Bonds Purchased	\$37,418.75
Refunds	886.25
Total	<u>\$38,305.00</u>
Balance June 30, 1944	67,562.20
Total	<u><u>\$105,867.20</u></u>

Section 3

SECURITIES

Securities Held for State Fund

<i>Description of Security</i>	<i>Amount</i> <i>June 30, 1944</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</i> <i>June 30, 1944</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
	\$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, 1944</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, 1944</i>
Asbury Park, City of, Monmouth County	947—	Serial Refunding and General Revenue, 11/1/41, 3½%, 12/1/68, 72	\$80,000.00
	947—	Refunding and General Revenue, 11/1/41, 3½%, 12/1/72	87,000.00
Atlantic, County of	1006—	Refunding, 8/1/39, 3½%, 8/1/44-55	35,000.00
Avalon, Borough of, Cape May County	882—	Refunding (Callable), 8/1/40, 3-4½%, 12/1/80	88,000.00
Barrington, Borough of, Camden County	996—	School District, 6/1/36, 4%, 6/1/46-53	22,000.00
Bayonne, City of, Hudson County	482—	Improvement, 5/1/32, 6%, 5/1/61	2,000.00
	483—	School, 5/1/32, 6%, 5/1/61	4,000.00
	893—	General Improvement, 7/1/27, 4¼%, 7/1/53	15,000.00
	979—	School, 1/1/26, 4½%, 1/1/56-57	8,000.00
	1010—	General Refunding, 6/1/38, 4¼%, 6/1/51	50,000.00
	1012—	Water, Series A, 4/1/26, 4½%, 4/1/52	10,000.00
	1042—	School, 8/1/24, 4½%, 8/1/51	20,000.00
Berlin, Township of, Camden County	903—	Funding, 12/15/34, 5%, 12/15/44-54	30,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1944</i>
Bogota, Borough of, Bergen County	87—	School, 1/2/18, 5%, 1/1/45-48	2,000.00
Camden, City of, Camden County	896—	Municipal Building, 7/1/30, 4¼%, 7/1/55-61	10,000.00
	964—	Public Improvement, 8/1/24, 4¼%, 8/1/61	1,000.00
	966—	General Refunding, 6/1/36, 3¼%, 12/1/48	1,000.00
	967—	General Refunding, 12/1/36, 3¼%, 6/1/53	1,000.00
Camden, County of	977—	General Improvement, 4/1/26, 4¼%, 4/1/57	5,000.00
	980—	General Refunding, 3/1/36, 4%, 3/1/62-65	5,000.00
Cape May, City of, Cape May County	951—	Refunding, 2/1/41, 3½%, 12/1/50-66	348,000.00
Clifton, City of, Passaic County	1048—	Improvement, 6/1/30, 5%, 6/1/46-48	50,000.00
	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
Delaware River Joint Commission	1031—	Refunding, 8/1/43, 2.7%, 8/1/73-46	50,000.00
Dumont, Borough of, Bergen County	936—	Sewer, 10/15/41, 3.2%, 10/15/44-60	33,000.00
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, 50, 53, 57, 60	5,000.00
Elizabeth, City of, Union County	1086—	School, 11/1/35, 4%, 11/1/47-48	29,000.00
Elk, Township of, Gloucester County	783—	Refunding, 12/15/37, 4%, 12/15/44-50	20,000.00
Englewood, City of, Monmouth County	1066—	General Improvement, 7/1/23, 4¾%, 7/1/48	10,000.00
Essex Falls, Borough of, Essex County	1072—	Water and Sewer, 7/28/20, 5%, 7/28/47	4,000.00
Essex, County of,	1088—	County Park, 10/1/08, 4%, 10/1/48	11,000.00
Fair Lawn, Borough of, Bergen County	1025—	School District, 4/1/42, 2.8%, 4/1/67-69	30,000.00
Fort Lee, Borough of, Bergen County	1057—	Refunding, 6/1/39, 3½-4%, 6/1/79	381,000.00
Garwood, Borough of, Union County	555—	School, 6/1/32, 5%, 6/1/45	2,000.00

Municipality	File No.	Securities Held for School Fund	Amount June 30, 1944
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		29,000.00
Haddon, Township of, Camden County			
	841—Water, 4/1/25, 4½%, 4/1/53		1,000.00
Hamilton, Township of, Mercer County			
	316—School, 5/1/17, 5%, 5/1/45-47		3,000.00
Hoboken, City of, Hudson County			
	934—Serial Funding, 3/1/35, 4¾%, 3/1/47-48, 52		58,000.00
	972—Sewer, 3/15/31, 4¾%, 3/15/60		10,000.00
	981—Refunding, 3/15/31, 4½%, 3/15/45-57		39,000.00
	1018—School, 8/1/23, 5%, 8/1/62		5,000.00
	1045—Refunding, Series I, 5/1/40, 3¾%, 7/1/57		40,000.00
	1046—School, 8/15/22, 4½%, 8/15/52-54		75,000.00
	1047—General Refunding, 1/1/39, 4%, 7/1/54		50,000.00
	1084—Serial Funding, 3/1/35, 4¾%, 3/1/49		7,000.00
	1085—Funding of 1933, 10/2/33, 5%, 10/2/47-48		20,000.00
Hopewell, Township of, Mercer County			
	214—School, 9/1/21, 5%, 9/1/44-47		4,000.00
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—Refunding, 9/1/31, 4¾%, 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
	940—Serial Refunding, 2/1/36, 3¾%, 8/1/51		10,000.00
	940A—Serial Funding, 6/1/35, 4%, 6/1/50		25,000.00
	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
Lambertville, City of, Hunterdon County			
	938—School, 10/1/29, 4¾%, 10/1/47-53		44,000.00
Lavalette, Borough of, Ocean County			
	927—Refunding, 6/1/39, 4%, 12/1/66-73		110,000.00
Lawnside, Borough of, Camden County			
	608—Refunding, 9/1/35, 4½%, 9/1/46-49		19,000.00
	609—Refunding, 9/1/35, 4½%, 9/1/38-46		37,000.00
Lincoln Park, Borough of, Morris County			
	223—School, 9/2/24, 5%, 9/1/44-45		1,000.00

Municipality	File No.	Securities Held for School Fund	Amount June 30, 1944
Linden, City of, Union County			
	1073—School, 3/1/32, 5%, 3/1/47		2,000.00
Long Beach, Township of, Ocean County			
	928—Sewer Revenue and General Obligation, 9/1/41, 3½%, 9/1/56-64		147,000.00
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
Longport, Borough of, Atlantic County			
	544A—Serial Refunding, 7/1/34, 3-5½%, 7/1/44-78		165,500.00
Madison, Borough of, Morris County			
	1058—General Improvement, 6/1/30, 4½%, 6/1/45-46		34,000.00
	1074—School, 1/1/25, 4½%, 1/1/47		8,000.00
Manville, Borough of, Somerset County			
	886—General Refunding, 6/15/34, 4%, 12/15/50-51		10,000.00
Margate City, City of, Atlantic County			
	574—Refunding, 6/1/35, 4%, 12/1/59-74		95,000.00
Maplewood, Township of, Essex County			
	1070—Sewer, 6/15/30, 4½%, 6/15/47		6,000.00
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
Monmouth Beach, Borough of, Monmouth County			
	1041—General Refunding, 11/1/43, 2%, 12/1/47-71		182,000.00
National Park, Borough of, Gloucester County			
	598—Refunding, 9/1/35, 4%, 9/1/47, 49, 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			
	1054—Market House, 12/1/24, 4½%, 12/1/47		50,000.00
	1055—Water, 8/1/34, 5¼%, 8/1/49		10,000.00
	1055—Street Opening, 8/1/34, 5¼%, 8/1/49		30,000.00
	1064—Public Improvement, 3/1/32, 6%, 3/1/47		11,000.00
	1089—Water, 3/1/21, 5½%, 3/1/48		20,000.00
	1090—School, 8/1/21, 5½%, 8/1/48		30,000.00
	1091—School, 3/1/30, 4½%, 3/1/47		10,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1944</i>
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%, 7/1/48		10,000.00
New Milford, Borough of, Bergen County			
	1036—Refunding, 4/1/41, 3½%, 7/1/52-53		20,000.00
North Bergen, Township of, Hudson County			
	910—General Refunding, 5/15/41, 3¾%, 12/1/51-55, 61, 64-67		1,147,000.00
North Wildwood, City of, Cape May County			
	877—Refunding, 9/1/35, 4%, 9/1/44, 45, 47, 49, 51-53, 56, 59		42,500.00
Norwood, Borough of, Bergen County			
	512—School, 12/1/27, 5%, 12/1/44-46		3,000.00
Nutley, Town of, Essex County			
	1092—School, 2/1/27, 4½%, 2/1/48		10,000.00
Ocean, County of			
	1061—School District, 10/1/26, 2.8%, 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 City, City of, Cape May County			
	1008—Judgment Refunding, 3/1/39, 4%, 3/1/52		30,000.00
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, 6/1/52, 6%, 6/1/47		15,000.00
	1071—Water System, 6/15/31, 4¾%, 6/15/48-49		35,000.00
Pennsauken, Township of, Camden County			
	1037—Refunding, 6/1/41, 3.9%, 12/1/50		34,000.00
	1040—Refunding, 6/1/41, 4%, 12/1/51-53, 55-56		70,000.00
Perth Amboy, City of, Middlesex County			
	501—School, 7/1/23, 4¾%, 7/1/53-54		12,000.00
	920—General Refunding, 12/1/38, 4¾%, 12/1/51-52, 55-56		57,000.00
	923—Gold Refunding, 12/1/38, 4%, 12/1/47, 49-50		95,000.00
	931—Sewerage Disposal, 3/1/34, 4%, 3/1/49-50		39,000.00
	955—Water, 4/15/20, 4½%, 4/15/54		1,000.00
	1033—Refunding, 2/1/37, 4½%, 2/1/50-54		36,000.00
Pittsgrove, Township of, Salem County			
	959—School District, 4/1/41, 3%, 4/1/67-68		2,000.00
Pleasantville, City of, Atlantic County			
	958—School Refunding, 1/15/42, 3%, 1/15/51-60		380,000.00
	991—General Refunding, Series D, 12/1/37, 4½%, 12/1/51-52		10,000.00
	992—Refunding, 3/1/36, 4½%, 9/1/54, 55, 57, 65		39,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1944</i>
Point Pleasant Beach, Borough of, Ocean County			
	916—School, 11/1/35, 4%, 11/1/50-54		20,000.00
Port of New York Authority			
	998—General and Refunding, 4th Series, 12/15/36, 3%, 12/15/76		615,000.00
	999—General and Refunding, 6th Series, 12/1/40, 3%, 12/1/75		472,000.00
Princeton, Borough of, Mercer County			
	1077—School, 11/1/27, 4½%, 11/1/47, 48		40,000.00
	1087—School, 11/1/27, 4¾%, 11/1/49		20,000.00
Raritan, Township of, Middlesex County			
	1015—Serial Funding, 9/1/36, 4¾%, 9/1/48		15,000.00
	1015—Refunding, 9/1/36, 4¾%, 9/1/59		50,000.00
	1044—Refunding, 9/1/36, 4¾%, 9/1/60		15,000.00
Ridgewood, Village of, Bergen County			
	1078—Improvement, 5/1/31, 4¾%, 5/1/46		15,000.00
	1078—Water, 5/1/31, 4¾%, 5/1/46		5,000.00
Ridgewood, Township of, Bergen County			
	1079—School District, 7/1/27, 4½%, 7/1/48		2,000.00
	1080—School District, 7/1/30, 4½%, 7/1/48		15,000.00
Rutherford, Borough of, Bergen County			
	1081—Improvement, 4/1/31, 4½%, 4/1/47		7,000.00
Seaside Heights, Borough of, Ocean County			
	900—General Improvement, 3/1/27, 5%, 3/1/45-51		21,000.00
	901—General Improvement Funding, 4/1/34, 6%, 4/1/45-52		26,000.00
Seaside Park, Borough of, Ocean County			
	902—Boardwalk, 12/1/19, 6%, 12/1/44-51		12,000.00
Somers Point, City of, Atlantic County			
	776—Refunding, 6/1/38, 4%, 12/31/60-66, 70, 72, 73		136,000.00
	826—Refunding, 6/30/38, 4%, 12/31/69		9,000.00
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
South Plainfield, Borough of, Middlesex County			
	926—Refunding, 4/1/39, 4%, 4/1/51, 52		40,000.00
Stone Harbor, Borough of, Cape May County			
	675—Refunding, 9/1/36, 3½%, 9/1/61-63		30,000.00
	688—Refunding, 9/1/36, 3½%, 9/1/63-66		30,000.00
Teaneck, Township of, Bergen County			
	1093—School District, 11/1/34, 4%, 11/1/47, 48		21,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1944</i>
Tenafly, Borough of, Bergen County	1094	Refunding of 1934, 12/1/34, 5%, 12/1/47, 48	21,000.00
Trenton, City of, Mercer County	881	General Funding and Refunding, Series A-407, 2/1/39, 2¾%, 2/1/60	10,000.00
	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, Township of, Union County	1029	School Refunding, 2/1/43, 4%, 2/1/68-71	20,000.00
Union Beach, Borough of, Monmouth County	989	Refunding, 6/1/42, 3½%, 12/1/45, 48, 50-51, 53-55, 57-59, 61, 63, 65, 67, 68, 70	18,000.00
Union City, City of, Hudson County	988	General Refunding, 12/1/39, 3½%, 12/1/57	12,000.00
United States of America	1019	Treasury, 4/15/43, 2½%, 6/15/69-64	550,000.00
	1034	Treasury, 9/15/43, 2½%, 12/15/69-64	1,310,000.00
	1100	Treasury, 6/26/44, 2%, 1952, 1954	2,000,000.00
Vineland, Borough of, Cumberland County	1065	Water, 3/1/30, 5½%, 3/1/48	10,000.00
Weehawken, Township of, Hudson County	845	Public Improvement Refunding, 4/1/35, 4¼%, 4/1/53, 56	15,000.00
	890	Public Improvement, 12/15/30, 4½%, 12/15/50	10,000.00
West New York, Town of, Hudson County	950	Police and Fire Alarm System, 10/1/31, 4¾%, 10/1/53-54	5,000.00
	970	School, 5/1/21, 5½%, 5/1/49	9,000.00
	971	General Funding, 2/1/42, 3.1%, 12/1/61-64	96,000.00
	975	Serial Funding, 3/1/36, 4%, 3/1/50	10,000.00
	975	General Refunding, 3/1/36, 4%, 3/1/51	10,000.00
	982	Playground, 4/1/31, 4½%, 4/1/51-53	20,000.00
	997	Street Bonds of 1934, 6/1/34, 6%, 6/1/47-50	17,000.00
	1035	General Refunding, Series I, 9/1/39, 4%, 9/1/53	10,000.00
	1038	General Refunding, Series I, 9/1/39, 4¼%, 9/1/55	25,000.00
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
Westville, Borough of, Gloucester County	1026	General Refunding, 12/1/35, 4%, 12/1/61	10,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for School Fund</i>	<i>Amount June 30, 1944</i>
Wildwood, City of, Cape May County	704	General Refunding, 8/1/37, 4%, 8/1/47, 49, 50-54, 58-59, 67-71	221,500.00
	1032	Water Refunding, 8/1/37, 4%, 8/1/49, 56, 60, 65, 68, 70, 72	22,000.00
Woodbridge, Township of, Middlesex County	670	School, 3/1/21, 5%, 1/1/45-47	6,000.00
Woodlynne, Borough of, Camden County	74	School, 7/1/16, 5%, 7/1/44-46	3,000.00
Total			\$11,347,000.00

SCHOOL RELIEF BONDS

Chesilhurst, Borough of, Camden County	S.R. 496	Tax Revenue Notes, 3/1/36, 5%, 3/1/40-41	\$1,425.93
Lawnside, Borough of, Camden County	S.R. 231	Tax Title Lien, 4/1/34, 5%, 4/1/35-39	6,400.00
	S.R. 238	Tax Title Lien, 4/15/34, 5%, 4/15/35, 37-39	595.20
	S.R. 581	School Apportionment, 4/1/37, 5%, 4/1/38-42	2,829.29
	S.R. 516	Tax Title Lien, 5/1/36, 5%, 5/1/37-41	2,440.22
	S.R. 478	Tax Revenue, 12/10/35, 5%, 12/10/37-40	1,378.00
	S.R. 563	Tax Title Lien, 12/17/36, 5%, 12/17/37-41	1,991.19
	S.R. 550	Tax Title Lien, 8/1/36, 5%, 8/1/37-41	1,153.16
Union, Township of, Union County	S.R. 358	Tax Revenue Notes, 3/14/35, 5%, 3/14/40	200.00
	S.R. 359	Tax Revenue Notes, 3/14/35, 5%, 3/14/40	600.00
Total			\$19,012.99

Securities Held for School Fund—Riparian Leases

File No.	Lessee	Annual Rental	Capitalization (See Note)
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
63.	Kalbfleisch Corp., 2/18/18, 60 yrs.	104.92	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.	361.80	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.	8.40	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

File No.	Lessee	Annual Rental	Capitalization (See Note)
144.	Gulf Oil Corp., 5/15/37, 15 yrs.	875.00	12,500.00
183.	National Fire Procofing Co., 3/15/20, 60 yrs.	516.45	Nominal
186.	Mexican Petroleum Corp., 10/19/25, 60 yrs.	1,726.46	Nominal
208.	New Jersey Coal and Tar Co., 8/27/28, 15 yrs.	105.00	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
224.	Prisendorf, Peter and Christina, 9/16/29, 15 yrs.	92.22	Nominal
226.	Crew Levick Co., 11/18/29, 15 yrs.	1,902.86	Nominal
229.	Dryden, Maude L., 3/17/30, 15 yrs.	29.53	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 E., 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

Securities Held for School Fund—Riparian Leases

File No.	Lessee	Annual Rental	Capitalization (See Note)
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
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
349.	Stocker's Marine Basin, 8/1/38, 5 yrs.	75.27	Nominal
350.	Glaspay, 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.	Arbegas, 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
365.	New Jersey Silica Sand Co., 9/18/39, 5 yrs.	21.11	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
368.	Nesto Construction Co., 9/18/39, 46 yrs.	352.56	5,036.50
369.	Borough of Atlantic Highlands, 2/5/40, Perpetual	100.00	3,757.06
371.	Godwin, Edna G., 1/8/40, 5 yrs.	75.00	Nominal
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.	Sculthrope, Lottie A., 6/30/40, 15 yrs.	27.20	388.62
381.	Jensen, Soren, 7/1/40, 5 yrs.	12.50	Nominal
382.	Lane, Dorothy Elizabeth, 7/1/40, 5 yrs.	12.50	Nominal
383.	Lane, Dorothy Elizabeth, 7/1/40, 5 yrs.	25.00	Nominal
384.	Colonial Holding Co., 8/8/40, 15 yrs.	67.22	960.24
385.	Neese, Matilda, 10/7/40, 5 yrs.	15.00	Nominal

Securities Held for School Fund—Riparian Leases

File No.	Lessee	Annual Rental	Capitalization (See Note)
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
392.	Height, Howard, 1/1/41, 5 yrs.	50.00	Nominal
393.	Stretch, Albert T., 3/17/41, 15 yrs.	12.25	175.00
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
401.	Sciaky, Florence Benoliel, 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
409.	C. H. Winans Co., 2/2/42, 12/31/44	67.18	Nominal
410.	Hierwarter, Frank, 1/5/42, 12/31/46	15.00	Nominal
411.	Zatt, Harry, 4/6/42, 12/31/46	15.00	Nominal
412.	Deptford Sand and Gravel Co., 7/6/41, 7/31/44	*200.00	Nominal
413.	Vaughan, Ambrose E., 2/2/42, 15 yrs.	122.40	1,748.58
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
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 years	619.12	Nominal
Total			\$224,632.26

* Indicates rent for entire period instead of yearly.

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, 1944</i>
9.	Haight, Charles (now Titsworth, Frederick S.), Monmouth County, 6%	\$8,000.00
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
25.	Eturia Pottery Company (now Lenape Land Company), Mercer County, 6%	20,000.00
29.	Davis, Isaac (now Warren-Balderston Co.), Mercer County, 6%, ...	18,000.00
36.	Inman, George (now Inman, George, Estate of), Monmouth County, 6%	1,000.00
Total		<u>\$53,760.00</u>

Securities Held for School Fund—Real Estate Sold Under Agreement

<i>Description of Security</i>	<i>Amount June 30, 1944</i>
Real Estate situated in City of Newark on southwest corner Orange Street (now McCarter Boulevard) and Ogden Avenue	<u>\$26,936.71</u>

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.

Property sold for \$44,000.00 of which
 \$5,000.00 was payable at time of sales agreement
 \$2,000.00 annually October 1, 1938 to 1941, inclusive
 a \$9,000.00 cash October 2, 1942, upon delivery of a deed of warranty
 \$22,000.00 mortgage at 5% payable October 2, 1947, with permission of prior payments

a Disputed claim delayed settlement. Purchased during year, made an additional payment of \$2,000.00.

Amount of original agreement	\$44,000.00
Paid on Account	17,000.00
Balance due	<u>\$27,000.00*</u>

*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, 1944</i>
Absecon, City of, Atlantic County	1105	Refunding, 6/1/37, 4%, 1944-48	\$5,000.00
Asbury Park, City of, Monmouth County	1319	Refunding, General and Revenue, 3½%, 12/1/44-50	523,000.00
Atlantic, County of			
	928	Road Improvement, 6/1/27, 6/1/28, 4½%, 1944	25,000.00
	1001	Road Improvement, 4/1/16, 5%, 1946	10,000.00
	1122	Bridge, 10/1/29, 5%, 1949	5,000.00
	1216	Building, 7/1/40, 3½%, 1944	16,000.00
	1383	Road Improvement, 10/1/28, 5%, 1944-48	13,000.00
Audubon, Borough of, Camden County	415	Improvement Refunding, 7/1/34, 5%, 1944	3,000.00
Avalon, Borough of, Cape May County	1226	Refunding, 8/1/40, 3-4½%, 1980 (Callable)	37,400.00
Barrington, Borough of, Camden County	1170	Refunding, 12/1/39, 4%, 1944	4,000.00
Bayonne, City of, Hudson County			
	435	General Refunding, 12/15/34, 4½%, 1945-46-47	45,000.00
	577	School, 8/1/24, 4½%, 1946, 1949	7,000.00
	628	School, 1/15/22, 5%, 1945-48	49,000.00
	747	Gold Water, 6/1/18, 5%, 1944-45	50,000.00
	786	General Refunding, 12/15/34, 4¼%, 1945-46	55,000.00
	801	Water, Series A, 4/1/26, 4½%, 1946	5,000.00
	1129	General Funding and Refunding, 12/1/39, 3¾%, 1946, 1947, 1949	60,000.00
	1152	School, 1/1/35, 4%, 1949	5,000.00
	1222	General Improvement, 5/1/32, 6%, 1946-47, 1950	46,000.00
	1230	School, 1/1/26, 4½%, 1949	5,000.00
	1231	General Improvement, 7/1/27, 4¼%, 1948-49	30,000.00
	1232	School, 8/1/24, 4½, 1945, 1949, 1950	68,000.00
	1234	Library, 5/1/32, 6%, 1946	9,000.00
	1243	School, 1/1/30, 4½%, 1945, 1948-49	2,000.00
	1244	Improvement, 1/1/30, 4½%, 1945-46, 1948-49	177,000.00
	1245	Water, 1/1/30, 4½%, 1945, 1948-49	14,000.00
	1246	School, 8/1/30, 4¼%, 1947, 1949	24,000.00
	1249	Street Improvement, 1/1/35, 4%, 1945	5,000.00
	1442	Port Terminal, 9/1/36, 2.60%, 1949	10,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1944</i>
Bellmawr, Borough of, Camden County	741	Refunding, 4/1/37, 4½%, 1945-50	17,000.00
Berlin, Borough of, Camden County	737	Refunding, 7/1/35, 5%, 1944-49	18,000.00
Beverly, City of, Burlington County	1199	School, 9/1/26, 4¼%, 1944-49	6,000.00
Bordentown, City of, Burlington County			
	1302	School, 5%, 1/1/45-50	6,000.00
	1303	School, Series A-2, 5%, 12/1/45-49	15,000.00
	1425	Water, 7/1/42, 2%, 7/1/44	4,000.00
Brick, Township of, Ocean County	1367	School, 1/1/16, 5%, 1945-46	3,000.00
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	58,000.00
	1260	Temporary Water Supply, 9/15/26, 6%, 1932	77,000.00
	1261	Beachfront Park, 5/15/31, 6%, 1932-37, 1940-44	15,000.00
	1262	Temporary Water Supply, 12/15/25, 5¼%, 1931	14,000.00
Camden, City of, Camden County			
	1428	School, 7/1/27, 4¼%, 1950	10,000.00
	1438	Harbor Improvement, 8/1/21, 5½%, 1944-45	13,000.00
	1439	Sewer, 8/1/21, 5½%, 1945	1,000.00
Camden, County of	1361	General Refunding, 3/1/36, 4%, 1950	5,000.00
Cape May, County of	1131	General Finance, 4/15/28, 4¼%, 1945	12,000.00
Cape May Point, Borough of, Cape May County	1147	General Refunding, 12/1/39, 4%, 1944-49	12,000.00
Collingswood, Borough of, Camden County	1042	General Improvement and Water, 7/1/32, 6%, 1944	14,000.00
Commercial, Township of, Cumberland County	844	General Funding, 4/1/37, 5%, 1944-46	15,000.00
Cresskill, Borough of, Bergen County	1444	General Funding, Series A, 12/1/34, 3½%, 1945	7,000.00
Delaware, Township of, Camden County			
	1101	Refunding, 12/1/39, 3%, 1945-54	114,000.00
	1102	School Refunding, 12/1/39, 3%, 1944-49	18,000.00
	1204	School Refunding, 12/1/39, 3%, 1949	1,000.00
Demarest, Borough of, Bergen County	495	Public Improvement Refunding, 12/15/34, 4½%, 1943	14,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1944</i>
Deptford, Township of, Gloucester County	806	General Refunding, 11/1/36, 4%, 1944-45	12,000.00
Dumont, Borough of, Bergen County	995	Serial Funding, 7/1/35, 4½%, 1944-45	15,000.00
East Paterson, Borough of, Bergen County	1224	Water Refunding, 6/1/40, 4%, 1945-49	19,000.00
	1225	General Refunding, 6/1/40, 4%, 1945, 1946	32,000.00
	1274	School Refunding, 12/1/40, 4%, 1945, 1946	9,000.00
Egg Harbor, Township of, Atlantic County	849	General Refunding, 12/31/37, 4%, 1944-46	13,000.00
Englewood Cliffs, Borough of, Bergen County	551	Refunding, 4/1/35, 4¾%, 1944	16,000.00
Fairlawn, Borough of, Bergen County	1133	School, Series C, 7/1/24, 5%, 1944, 1945	1,000.00
	1416	School District, 2.80%, 10/1/44	15,000.00
Fairview, Borough of, Bergen County	1069	Municipal Building, 7/1/39, 4¾%, 1944-50	7,000.00
Fort Lee, Borough of, Bergen County	1059	School Refunding, 6/1/39, 3½-4%, 1979	211,000.00
	1061	Refunding, 6/1/39, 3½-4%, 1979	325,000.00
	1276	Refunding, 6/1/39, 3½-4%, 1979 (Callable)	659,000.00
	1283A	Refunding and School Refunding, 6/1/39, 3½-4%, 1979	181,000.00
Franklin, Township of, Gloucester County	943	School, 10/1/38, 5%, 1944, 1945	4,000.00
Galloway, Township of, Atlantic County	1166	Refunding, 6/1/37, 4%, 1944-49	6,000.00
Garfield, City of, Bergen County	1268	Water Refunding, 9/1/40, 4%, 1948, 1949	85,000.00
	1269	Water Refunding, 9/1/40, 3¾%, 1944	57,000.00
	1404	Improvement, 11/1/29, 5½%, 1949	6,000.00
	1405	General Improvement, 3/1/31, 5¾%, 1950	3,000.00
Gloucester City, City of, Camden County	1220	School, 7/1/40, 4%, 1944-45	10,000.00
	1441	Refunding, 4/1/43, 3½%, 1945-50	80,000.00
Greenwich, Township of, Gloucester County	1297	Water, 1/1/30, 5%, 6/1/45	2,000.00
Haddon, Township of, Camden County	867	School, 12/1/29, 5½%, 1944-49	12,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1944</i>
Haddonfield, Borough of, Camden County	502	School Funding, 12/29/34, 4%, 1944	2,500.00
Hamilton, Township of, Atlantic County	970	Refunding, 6/1/37, 4%, 1944	3,000.00
Hammonton, Town of, Atlantic County	1160	School, 9/1/38, 4¾%, 1944-46	3,000.00
Hoboken, City of, Hudson County	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%, 1945-48	20,000.00
	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
	1433	Refunding, Series II, 1/13/43, 3¾%, 1958-59	125,000.00
Hopewell, Township of, Cumberland County	855	School, 11/1/29, 5½%, 1944-45	5,000.00
Jersey City, City of, Hudson County	445	Water, 8/1/20, 5½%, 1944	5,000.00
Keansburg, Borough of, Monmouth County	921	General Improvement, 7/1/30, 6%, 1944	2,000.00
Lavalette, Borough of, Ocean County	987	School Refunding, 4/1/39, 4%, 1944	1,500.00
	1093	Refunding, 6/1/39, 4%, 1945-68	142,000.00
Little Ferry, Borough of, Bergen County	1390	School District, 7/1/24, 4¾%, 1944	4,000.00
Livingston, Township of, Essex County	243	Fire House and Water, 7/1/30, 4½%, 1944	2,000.00
Long Beach, Township of, Ocean County	1392	Sewer Revenue and General Obligation, 9/1/41, 3½%, 1944-45	8,000.00
Manasquan, Borough of, Monmouth County	534	Serial Funding, 7/1/35, 4%, 1944	10,000.00
Manville, Borough of, Somerset County	863	Sewer Assessment, 12/1/35, 4%, 1944	5,000.00
	1370	General Funding, 6/15/34, 4%, 1944-49	27,500.00
Margate City, City of, Atlantic County	513	Refunding, 6/1/35, 4%, 1945-48	41,000.00
	1248	Refunding, 12/1/40, 4%, 1947-49	15,000.00

Municipality	File No.	State Highway Sinking Fund—Roads and Bridges	Amount June 30, 1944
Maywood, Borough of, Bergen County			
	1144—Serial Funding, 8/15/35, 4½%, 1944		5,000.00
	1335—Road Assessment, 11/1/41, 2%, 1944-50		7,000.00
Midland Park, Borough of, Bergen County			
	1296—Board of Education School, 5/1/26, 5%, 1945-50		4,500.00
Mountain Lakes, Borough of, Morris County			
	924—School, 7/1/30, 5%, 1944		1,000.00
Mount Ephraim, Borough of, Camden County			
	1423—Refunding, 8/1/42, 4%, 1971-76		110,000.00
Neptune, Township of, Monmouth County			
	767—Consolidated Improvement, 6/15/25, 5%, 1946		7,000.00
	1003—Refunding, Series B, 11/1/34, 5%, 1944-46		9,000.00
Neptune City, Borough of, Monmouth County			
	1314—Refunding, 9/1/41, 3½%, 1944		10,000.00
Newark, City of, Essex County			
	948—Serial Funding, 7/1/34, 4¼%, 1944		35,000.00
	1050—Serial Funding, 7/1/34, 4¼%, 1944		27,000.00
	1195—Water, 7/1/24, 4½%, 1944		5,000.00
New Jersey, State of			
Highway Improvement, Act of 1930			
	365—Series B, 7/1/32, 4½%, 1944		5,000.00
	1073—Series B, 7/1/32, 4½%, 1950		4,000.00
Institutional Construction, Act of 1930			
	393—Series A, 7/1/31, 3½%, 1944		10,000.00
	372—Series B, 7/1/32, 4½%, 1944		10,000.00
	1063—Series B, 7/1/32, 4½%, 1950		1,000.00
	1041—Series D, 5/1/35, 2¾%, 1951		1,000.00
Unemployment Relief, Act of 1939			
	1242—Series B, 5/1/40, 1¼%, 1947		25,000.00
New Milford, Borough of, Bergen County			
	1286—Refunding, 4/1/41, 3½%, 1944		13,000.00
North Arlington, Borough of, Bergen County			
	827—General Refunding and School Refunding, 5/1/37, 4%, 1944, 1946-48		14,000.00
North Bergen, Township of, Hudson County			
	1283—General Refunding, 5/15/41, 3¾%, 1946-51		1,608,000.00
North Brunswick, Township of, Middlesex County			
	1372—General Refunding, 12/15/39, 4%, 1949		7,000.00

Municipality	File No.	State Highway Sinking Fund—Roads and Bridges	Amount June 30, 1944
North Wildwood, City of, Cape May County			
	1080—Refunding, 9/1/35, 4%, 1944-60 (Callable)		630,700.00
	1104—Refunding, 12/1/39, 4%, 1944-55		202,000.00
	1447—Boardwalk, 4/1/44, 4¾%, 1945, 1947-49		11,000.00
Ocean Gate, Borough of, Ocean County			
	1256—School, 8/1/40, 3¾%, 1944-49		3,000.00
Pennsauken, Township of, Camden County			
	1197—School, 4/1/40, 4%, 1944-50		11,000.00
	1323—Refunding, 6/1/41, 3.60%, 12/1/44, 1948, 1949		77,000.00
	1324—Refunding, 6/1/41, 3¾%, 1946, 1947, 1949		73,000.00
Pleasantville, City of, Atlantic County			
	1389—Refunding, 1/15/42, 3%, 1947-50		84,000.00
	1418—General Refunding, Series D, 4½%, 12/1/44		5,000.00
Point Pleasant, Borough of, Ocean County			
	979—Water Improvement, 11/1/35, 4%, 1944-49		12,000.00
Raritan, Township of, Middlesex County			
	573—Refunding, 6/1/36, 4¼%, 1947		35,000.00
	689—Serial Funding, 9/1/36, 4¼%, 1944-45		50,000.00
	749—Refunding, 9/1/36, 4¼%, 1944-46		16,000.00
	1053—Township Hall, Curb and Gutter Assessment, Sidewalk, 10/1/39, 4¼%, 1944-46		15,000.00
Saddle River, Township of, Bergen County			
	492—Water Refunding, 6/1/35, 4½%, 1944		1,000.00
	695—School, Series D, 7/1/24, 5%, 1944-45		1,000.00
Salem, City of, Salem County			
	1154—School, 7/1/05, 4%, 1944, 1945		1,500.00
Scotch Plains, Township of, Union County			
	245—School, 7/1/30, 4¾%, 1944		3,000.00
Sea Bright, Borough of, Monmouth County			
	597—Beach Protection, 6/1/28, 4½%, 1945, 1946		6,000.00
Sea Girt, Borough of, Monmouth County			
	1156—General Improvement, 7/1/13, 4½%, 1944		9,000.00
Seacaucus, Town of, Hudson County			
	1036—Emergency Relief, 10/1/36, 4¼%, 1944		1,000.00
Somerdale, Borough of, Camden County			
	906—Refunding, 8/1/38, 4%, 1944-50		20,000.00
Somers Point, City of, Atlantic County			
	920—Refunding, 6/30/38, 4%, 1943-49, 1954-57		155,500.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1944</i>
South Amboy, City of, Middlesex County	702	Refunding, 8/1/34, 6%, 1949	1,000.00
South Belmar, Borough of, Monmouth County	612	Sewer System, 10/1/26, 5%, 1944-46	3,000.00
South Plainfield, Borough of, Middlesex County	1035	School, 5/1/28, 6/4/28, 7/2/28, 4¾%, 1944-47	16,000.00
South River, Borough of, Middlesex County	1081	Refunding, 12/1/35, 4½%, 1945	3,000.00
Stone Harbor, Borough of, Cape May County	717	Refunding, 9/1/36, 3½%, 1944-50	54,000.00
	1167	Refunding, Local Improvements, 10/10/35, 5%, 1944	4,000.00
Tuckerton, Borough of, Ocean County	1253	School Refunding, 12/1/36, 4%, 1944-55	42,000.00
Union Beach, Borough of, Monmouth County	1421	Refunding, 6/1/42, 3½%, 1944-69	29,000.00
	1426	Refunding, 6/1/42, 3½%, 1971	3,000.00
Union City, City of, Hudson County	1435	Improvement, 12/1/27, 4¼%, 1944	10,000.00
	1446	General and Serial Fund, 4¾%	20,000.00
United States Treasury			
		—Special, 3/31/41, 2½%, 1954-52	500,000.00
	1318	—12/20/41, 2½%, 1972-67	2,000,000.00
		—Special, 10/19/42, 2%, 1953-51	2,007,000.00
		—Special, 12/1/42, 2½%, Victory, 1968-63	1,500,000.00
		—Special, 12/1/42, 2½%, Victory, 1969-64	500,000.00
		—Special, 12/1/42, Victory, 2¼%, 1956-59	1,500,000.00
Verona, Borough of, Essex County	1363	School, 5/17/18, 5%, 1944-52	7,200.00
Ventnor City, City of, Atlantic County	981	Sewer, 12/1/14, 5%, 1944	25,000.00
	1043	Park Improvement, 12/1/10, 5%, 1950	4,000.00
	1206	Refunding, 6/1/40, 4%, 1944, 1949	137,000.00
Voorhees, Township of, Camden County	1138	Refunding and School Refunding, 12/1/39, 4%, 1944-49	13,000.00
Waldwick, Borough of, Bergen County	603	Refunding, 5/1/35, 5%, 1945	10,000.00
Wall, Township of, Monmouth County	1399	Refunding, 8/1/35, 4¾%, 1944	13,000.00

<i>Municipality</i>	<i>File No.</i>	<i>State Highway Sinking Fund—Roads and Bridges</i>	<i>Amount June 30, 1944</i>
Wayne, Township of, Passaic County	1356	School, 2/4/20, 5%, 8/1/44-48	12,500.00
West Cape May, Borough of, Cape May County	1099	Refunding, 11/1/39, 4¼%, 1944-49	12,000.00
West New York, Township of, Hudson County	894	General Refunding, Series G, 7/1/38, 5%, 1944	48,000.00
	939	General Refunding, Series G, 7/1/38, 5%, 1944	25,000.00
	1223	School, 8/1/18, 5%, 1944-48	15,000.00
	1391	General Refunding, 3/1/36, 4%, 1945	5,000.00
	1437	General Refunding, Series C, 4%, 3/1/36, 1948-50	13,000.00
Westville, Borough of, Gloucester County	1380	School, 9/1/23, 5%, 1944-48	10,000.00
Wildwood Crest, Borough of, Cape May County	1313	Refunding, 10/1/34, 4-5%, 1944-49	22,000.00
	1322	School, 12/30/27, 5½%, 1943-44, 1944-49	10,500.00
Woodbridge, Township of, Middlesex County	623	General Refunding, Series C, 6/1/36, 4¼%, 1945, 46, 49	160,000.00
	636	Serial Funding, 6/1/36, 4¼%, 1945, 1946	230,000.00
	721	School Refunding, 12/1/36, 4½%, 1944, 1946	15,000.00
Woodbury, City of, Gloucester County	720	Highway Improvement, Water Plant Improvement, 7/1/36, 3%, 1944	3,000.00
	956	School, 7/1/37, 3%, 1944	2,900.00
	Total		<u>\$16,381,200.00</u>

Securities Held for State Highway Extension Sinking Fund

<i>Municipality</i>	<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1944</i>
Avalon, Borough of, Cape May County			
	870	—Refunding, 8/1/40, 4%, 1945-55	\$140,000.00
	875	—Refunding, 8/1/40, 3-4½%, 1980	178,400.00
Cape May, City of, Cape May County			
	796	—Water Improvement, 9/1/34, 4%, 1944	1,500.00
Egg Harbor, Township of, Atlantic County			
	625	—Refunding, 1/1/36, 4%, 1944-46	4,500.00
Garfield, City of, Bergen County			
	762	—Funding, 6/1/15, 5%, 1945	14,000.00
Highlands, Borough of, Monmouth County			
	70	—Water Extension, 10/1/27, 5%, 1944-47	4,000.00
Lavalette, Borough of, Ocean County			
	783	—School Refunding, 4/1/39, 4%, 1945-58	28,000.00
	814	—Refunding, 6/1/39, 4%, 1945-56	45,000.00
Linwood, City of, Atlantic County			
	898	—Refunding, 6/1/37, 4%, 1948-65	2,000.00
Longport, Borough of, Atlantic County			
	872	—Refunding, 7/1/34, 3-5½%, 1944-71	45,500.00
Margate, City of, Atlantic County			
	527	—Refunding, 12/1/35, 4%, 1946-55	490,000.00
	887	—Refunding, 12/1/40, 4%, 1951-55	245,000.00
Pennsauken, Township of, Camden County			
	797	—School Notes, 3/24/39, 3½%, 1944-47	3,453.16
Somerdale, Borough of, Camden County			
	585	—Refunding, 12/15/35, 4%, 1945-50, 1952-53	30,000.00
	714	—Refunding, 8/1/38, 4%, 1951-58	49,000.00
	861A	—Sewer, 4/1/40, 5%, 1944-65	54,000.00
	892	—Sewer, 8/1/41, 5%, 1944-51	22,000.00
Somers Point, City of, Atlantic County			
	720	—Refunding, 6/30/38, 4%, 1950-54, 1957-59	100,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities for State Highway Extension Sinking Fund</i>	<i>Amount June 30, 1944</i>
United States Treasury			
	895	—12/20/41, 2½%, 1972-67	3,585,000.00
	895	—12/20/41, 2½%, 1969-64	500,000.00
West Long Branch, Borough of, Monmouth County			
	142	—Improvement, 7/15/30, 4¾%, 1944	3,000.00
Wildwood Crest, Borough of, Cape May County			
	758	—Refunding, 10/1/34, 4%, 1943, 1945-51, 1953-54, 1956-57, 1959, 1961-62	17,000.00
	791	—General Funding, 3/1/39, 4%, 1945-64	84,000.00
Winslow, Township of, Camden County			
	666	—School Refunding, 10/1/37, 4%, 1944-50	16,000.00
Total			\$5,661,353.16

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, 1944</i>
Asbury Park, City of, Monmouth County	106	Refunding, General Revenue, 11/1/41, 3½%, 12/1/72 ...	\$15,000.00
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, 12/15/43, 4-5%, 8/15/51-52	10,000.00
Deptford, Township of, Gloucester County	126	General Refunding, 11/1/36, 4%, 11/1/51-53	30,000.00
East Brunswick, Township of, Middlesex County	97	School Refunding, 6/15/36, 4%, 6/15/62-63	6,000.00
Garfield, City of, Bergen County	87	School, 12/1/29, 5¾%, 12/1/56-57, 59, 60, 64	10,000.00
Hoboken, City of, Hudson County	122	General Refunding, 1/1/39, 4%, 7/1/54	25,000.00
	127	School, 8/1/23, 5%, 8/1/60-62	15,000.00
	128	Serial Funding, 3/1/35, 4¾%, 3/1/54	10,000.00
Jamesburg, Borough of, Middlesex County	93	Refunding, 12/1/38, 4%, 12/1/44	3,000.00
Linwood, City of, Atlantic County	55	Refunding, 6/1/37, 4%, 12/1/56-65	10,000.00
Long Beach, Township of, Monmouth County	104	Sewerage Revenue 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	94	Refunding, 7/1/34, 3-5½%, 7/1/44-78	56,000.00
Mount Ephraim, Borough of, Camden County	109	Refunding, 8/1/42, 4%, 8/1/76	6,000.00
North Bergen, Township of, Bergen County	96	General Refunding, 5/15/41, 3¾%, 12/1/61, 64, 67	223,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for State Police Retirement and Benevolent Fund</i>	<i>Amount June 30, 1944</i>
Northfield, City of, Atlantic County	49	Refunding, 6/1/37, 4%, 12/1/62, 63, 68, 76	8,500.00
North Wildwood, City of, Cape May County	76	Refunding, 9/1/35, 4%, 9/1/44, 46, 50, 51, 53, 57, 58	7,000.00
Perth Amboy, City of, Middlesex County	98	Park, 9/1/22, 4¾%, 9/1/46-60	15,000.00
	116	General Improvement, 8/1/37, 5%, 8/1/52	20,000.00
	119	Refunding, Series A, 5/1/36, 4½%, 5/1/51	15,000.00
Raritan, Township of, Middlesex County	114	Refunding, 9/1/36, 4¾%, 9/1/51	1,000.00
	114	Serial Funding, 9/1/36, 4¾%, 9/1/51-54	20,000.00
	115	Refunding, 6/1/36, 4¾%, 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
Sea Isle City, City of, Cape May County	78	Refunding, 4/1/37, 3½%, 4/1/50, 51, 53, 54	13,000.00
Somers Point, City of, Atlantic County	56	Refunding, 6/30/38, 4%, 12/31/43, 57, 58, 69-72	49,500.00
Union Beach, Borough of, Monmouth County	108	Refunding, 6/1/42, 3½%, 12/1/45, 46, 51-70	139,000.00
United States Treasury	111	Treasury, 9/15/43, 2½%, 12/15/64-69	192,000.00
West New York, Town of, Hudson County	123	General Refunding, Series C, 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
West Paterson, Borough of, Passaic County	125	Refunding, 3/15/36, 4¾%, 12/15/51-54	68,000.00
West Wildwood, Borough of, Cape May County	102	Water Refunding, 10/1/41, 4%, 10/1/44, 47, 49	3,000.00
	102	Refunding, 10/1/41, 4%, 10/1/44-50	10,000.00
Wildwood Crest, Borough of, Cape May County	68	Refunding, 10/1/34, 4%, 10/1/46, 48, 54, 57, 58, 60-63....	30,000.00
Woodlynne, Borough of, Camden County	103	Refunding, 11/16/41, 3-3¾%, 12/1/50-52	30,000.00
Total			\$1,102,000.00

Securities Held for Prison Officers' Pension Fund

<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1944</i>
1.	United States Treasury Defense Saving Bonds, Series G, 2½%, due 1/1/54	\$5,600.00
2.	United States Treasury Defense Saving Bonds, Series G, 2½%, due 7/1/54	15,000.00
3.	United States Treasury Bonds, 2½%, due 9/15/67-72	15,000.00
4.	United States Treasury Bonds, 2½%, due 6/13/64-69	10,000.00
5.	United States Treasury Bonds, 2%, due 9/15/53-51	14,000.00
6.	United States Treasury Bonds, 2½%, due 1965-70	26,000.00
Total		\$79,600.00

Securities Held for 1837 Surplus Revenue Fund

<i>Municipality</i>	<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1944</i>
Asbury Park, City of, Monmouth County	80—	Refunding, General Revenue, 11/1/41, 3½%, 12/1/63-64	\$25,000.00
Avalon, Borough of, Cape May County	71—	Refunding, 8/1/40, 3-4½%, 12/1/80	17,000.00
Barrington, Borough of, Camden County	69—	Refunding, 6/1/36, 4%, 12/1/44-50	10,300.00
Bayonne, City of, Hudson County	85—	Street Improvement, 1/1/35, 4%, 1/1/54	5,000.00
Belmar, Borough of, Monmouth County	72—	Sewer Improvement, 1/1/41, 3½%, 1/1/45-49	25,000.00
Belmawr, Borough of, Camden County	89—	Refunding, 4/1/37, 4½%, 4/1/51-55	29,000.00
Delaware, Township of, Camden County	83—	School Refunding, 12/1/39, 3%, 12/1/48, 51, 53	5,000.00
Galloway, Township of, Atlantic County	63—	Refunding, 6/1/37, 4%, 12/1/58-59	2,000.00
Jersey City, City of, Hudson County	21—	General Improvement, 6/1/27, 4¼%, 6/1/49, 52, 54	5,000.00
Lakewood, Township of, Ocean County	87—	General Refunding, 12/1/37, 4¼%, 12/1/44-46	79,000.00
Long Branch, City of, Monmouth County	81—	Sewer Improvement, 2/1/41, 3¾%, 2/1/65	5,000.00
Middle Township, Township of, Cape May County	70—	Sewer Revenue and General Obligations, 1/1/41, 3%, 1/1/45-67	46,000.00
New Jersey, State of	53—	Institutional Construction, 7/1/31, 3½%, 7/1/62	1,000.00
Northfield, City of, Atlantic County	77—	Refunding, 6/1/37, 4%, 12/1/67	5,000.00

<i>Municipality</i>	<i>File No.</i>	<i>Securities Held for 1837 Surplus Revenue Fund</i>	<i>Amount June 30, 1944</i>
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%, 9/1/43-45, 51-54, 56-60	16,000.00
		64—Refunding, 9/1/35, 4%, 9/1/44-46, 48, 49-52, 56, 58, 60 ..	37,900.00
Sea Isle City, City of, Cape May County			
		61—Refunding, 4/1/37, 3½%, 4/1/46, 52-54, 56, 62, 65, 67 ...	25,500.00
Somers Point, City of, Atlantic County			
		46—Refunding, 6/30/38, 4%, 12/31/73-76	55,000.00
Union Beach, Borough of, Monmouth County			
		82—Refunding, 6/1/42, 3½%, 12/1/46-70	203,000.00
United States Treasury			
		88—Treasury, 9/15/43, 2½%, 12/15/64-69	25,000.00
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
Wildwood Crest, Borough of, Cape May County			
		58—Refunding, 10/1/34, 4%, 10/1/45, 47-48, 10/1/54, 58	5,000.00
Total			\$631,700.00

Securities Held for General Investment Fund

<i>Description of Security</i>	<i>Amount June 30, 1944</i>
United States Government Notes, Series B, 1¼%, dated 6/21/44, due 1947	\$1,000,000.00
United States Government Notes, Series B, 1¼%, dated 6/22/44, due 1947	2,000,000.00
United States Government Notes, Series B, 1¼%, dated 6/22/44, due 1947	1,000,000.00
United States Government Notes, Series B, 1¼%, dated 6/22/44, due 1947	1,000,000.00
United States Government Notes, Series B, 1¼%, dated 6/26/44, due 1947	1,000,000.00
United States Government Notes, Series B, 1¼%, dated 6/29/44, due 1947	200,000.00
United States Government Notes, Series B, 1¼%, dated 6/29/44, due 1947	200,000.00
Total	\$6,400,000.00

Securities Held for Special State Aid Road Fund

<i>File No.</i>	<i>Description of Security</i>	<i>Amount June 30, 1944</i>
1.	United States Treasury Certificate, 7/8%, dated 8/1/43, due 8/1/44..	\$432,000.00
3.	United States Treasury Certificate, 2½%, due 9/15/59-56	1,000,000.00
4.	United States Treasury Certificate, 7/8%, dated 4/1/44, due 4/1/45..	1,870,000.00
Total		\$3,302,000.00

Securities Held for Stock Workmen's Compensation Security Fund

File No.	Description of Security	Amount June 30, 1944
9.	United States Treasury Bonds, 2½%, 1972-67	\$566,000.00
12.	United States Treasury Bonds, 2½%, 1972-67	28,000.00
13.	United States Treasury Bonds, 2½%, 1972-67	256,000.00
	United States Treasury Bonds, 2%, Loan, 1969-64	41,000.00
	United States Treasury Bonds, 2%, Loan, 1951-53	166,000.00
	Total	\$1,057,000.00

Securities Held for Mutual Workmen's Compensation Security Fund

File No.	Description of Security	Amount June 30, 1944
10.	United States Treasury Bonds, 2½%, 1972-67	\$25,000.00
12.	United States Treasury Bonds, 2½%, 1972-67	161,000.00
13.	United States Treasury Bonds, 2½%, 1972-67	32,000.00
14.	United States Treasury Bonds, 2½%, 1972-67	40,000.00
	United States Treasury Bonds, 2½%, 1969-64	94,000.00
	United States Treasury Bonds, 2%, 1951-53	61,000.00
	Total	\$444,000.00

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