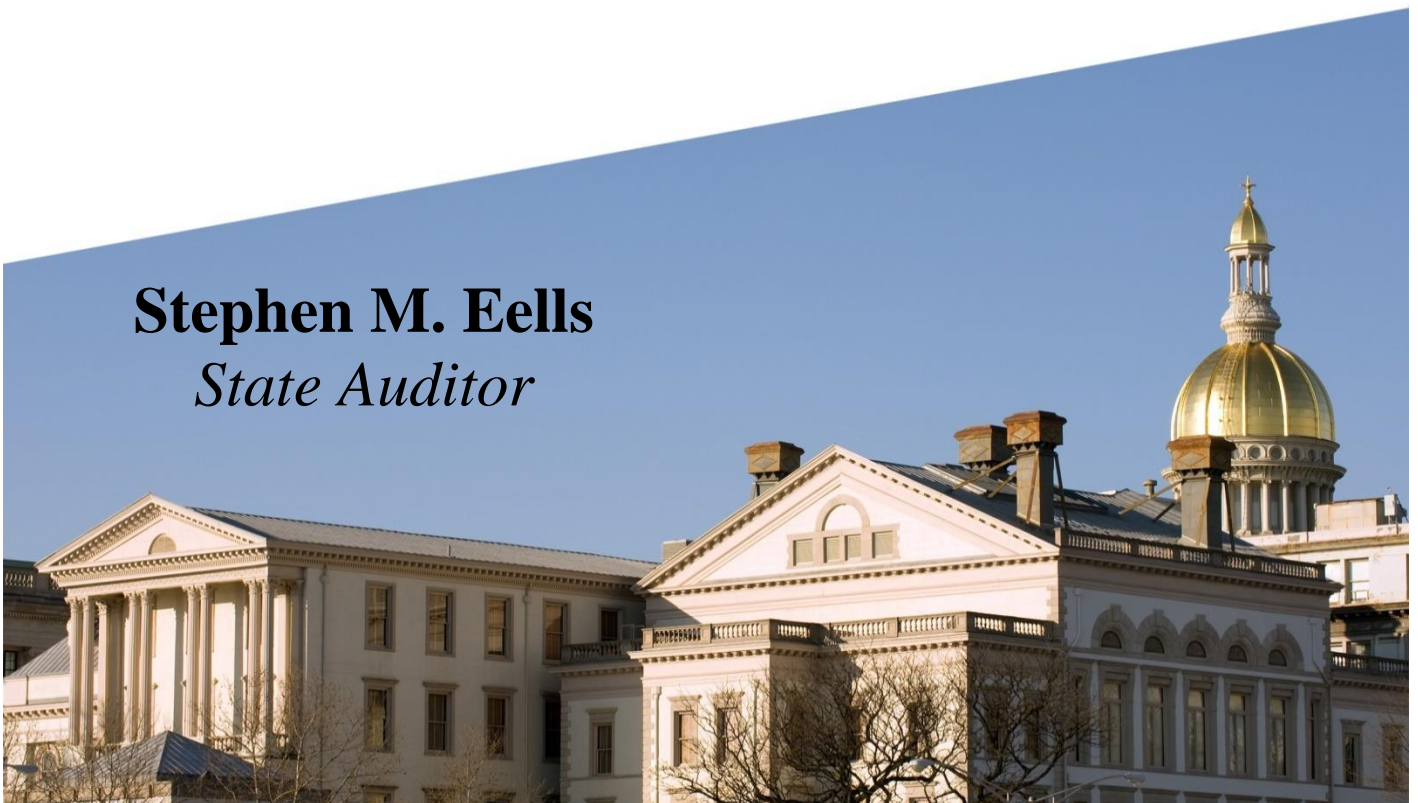


New Jersey Legislature
★ *Office of* LEGISLATIVE SERVICES ★
OFFICE OF THE STATE AUDITOR

Fund Balance Report as of June 30, 2018

Stephen M. Eells
State Auditor



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The Honorable Stephen M. Sweeney
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The Honorable Craig J. Coughlin
Speaker of the General Assembly

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Office of Legislative Services

Enclosed is our Fund Balance Report as of June 30, 2018. This report was developed in accordance with N.J.S.A. 52:24-6.1, which requires the State Auditor to report, in writing, to the legislature on unspent state account balances. If you would like a personal briefing to discuss the report contents in further detail, please call me at (609) 847-3470.

A handwritten signature in black ink, appearing to read "Stephen M. Eells".

Stephen M. Eells
State Auditor
May 31, 2019

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Purpose, Methodology, and Scope

Purpose

As a result of legislation enacted in 2017, N.J.S.A. 52:24-6.1 requires the State Auditor to report, in writing, to the Legislature on unspent state account balances.

This report summarizes fund balances and net positions and provides various analyses that are not presented in the State of New Jersey Comprehensive Annual Financial Report (CAFR). It will allow legislators to determine which funds need to be further researched for necessity and effectiveness.

Methodology and Scope

The fund balances and net positions for each fund were reported in the CAFR at June 30 of fiscal years 2016, 2017, and 2018. The amounts in this report pertaining to fiscal year 2016 and fiscal year 2017 may in some cases differ from those in the respective CAFRs because of restatements. These restatements are identified in this report with asterisks. We compared the balances by classification over the past three fiscal years. We also reported the unexpended carry-forward appropriation balances, by department at June 30, 2018, for the state's budgetary General Fund.

We reviewed the balances of 144 funds, as well as the net position of 11 colleges/universities and 15 authorities. Fiduciary funds (agency funds, private purpose trust funds, pension and other employee benefit trust funds, and the investment trust fund) are held by the state for the benefit of parties outside of state government and cannot be used for general state spending. Therefore, we excluded these funds from our review.

Fund Balance Basics

Fund Types

General Funds – There are 60 funds classified as “general” in accordance with Governmental Accounting Standards Board (GASB) reporting standards. This includes the state's budgetary General Fund, which is the fund most commonly associated with the state's budget (Appendix A).

Special Revenue Funds – These funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The state has 73 special revenue funds (Appendix B).

Capital Projects Funds – These funds are used to account for financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition

or construction of capital facilities and other capital assets. There are 9 capital projects funds (Appendix C).

Proprietary Funds – These funds are used to account for business-type transactions. Enterprise funds are one type of proprietary fund that reports any activity for which a fee is charged to external users for goods or services. The state has 2 proprietary funds (Appendix C).

Component Units – These are legally separate organizations for which the state is financially accountable and with which the state has a financial benefit or burden relationship. There are currently 11 colleges/universities and 15 authorities the state recognizes in the CAFR as component units (Appendix D).

Measurement Focus and Basis of Accounting

Governmental Funds – The general, special revenue, and capital projects funds are reported as governmental funds. Those financial statements are prepared on a modified accrual basis of accounting and a current resources financial measurement focus. Only current assets and liabilities are reflected. Revenues are recognized when they become both measurable and collectible within the current period or soon enough thereafter to pay for current period liabilities.

Proprietary Funds – The financial statements of these funds are prepared using an accrual basis of accounting and an economic resources measurement focus. Long-term assets and long-term liabilities are recorded, along with current financial resources. Revenues are recognized when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flow.

Component Units – Component units are presented similarly to proprietary funds. Their financial statements reflect an accrual basis of accounting and an economic resources measurement focus.

Fund Balance Classifications

GASB Statement No. 54 defines the following fund balance classifications.

Nonspendable fund balance includes amounts that are not in a spendable form, or are legally or contractually required to be maintained intact.

Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation. Restrictions may be changed or lifted only with the consent of resource providers.

Committed fund balance includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action

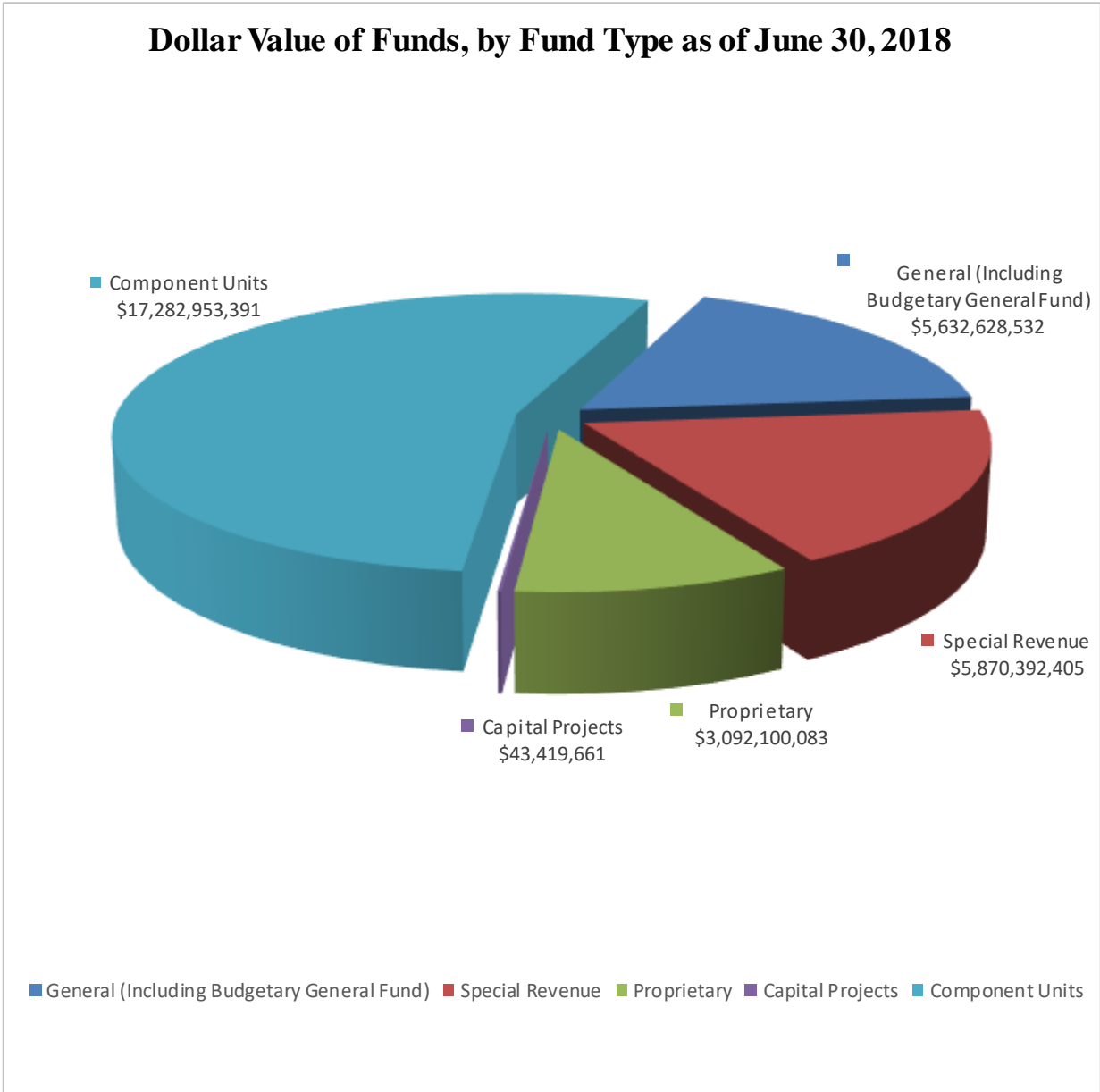
that imposed the constraint originally.

Assigned fund balance comprises amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, the assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund. The state does not use this classification.

Unassigned fund balance is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. If another governmental fund has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund. Positive unassigned amounts will be reported only in the budgetary General Fund.

Overview of Funds

We reviewed 144 funds, as well as 26 component units. The majority of the funds are general or special revenue funds. The chart below shows the fund balance or net position of the funds and component units reviewed.



Fund Balance Classifications by Fund Type as of June 30, 2018

Governmental Funds

Governmental funds report fund balances presenting the fund’s liquidity based on what is available within the scope of the modified accrual timeframe.

As shown below, the majority of the fund balances reviewed is restricted (56.00 percent), with the remaining fund balance primarily committed (35.24 percent). It should be noted only the budgetary General Fund has an unassigned fund balance.

Fund Type	Non-Spendable	Restricted	Committed	Unassigned	Grand Total
General	\$ 20,416,073	\$ 939,837,093	\$ 3,681,804,798	\$ 990,570,568	\$ 5,632,628,532
Special Revenue	-	5,506,570,886	363,821,519	-	5,870,392,405
Capital Projects	-	20,033,189	23,386,472	-	43,419,661
Totals	\$ 20,416,073	\$ 6,466,441,168	\$ 4,069,012,789	\$ 990,570,568	\$ 11,546,440,598
<i>Percentage</i>	<i>0.18%</i>	<i>56.00%</i>	<i>35.24%</i>	<i>8.58%</i>	<i>100%</i>

Proprietary Funds

Proprietary funds report financial information on a full accrual basis to present net worth; therefore, net position is reported instead of fund balance. There are two proprietary funds with a combined net position of \$3,092,100,083.

The Unemployment Compensation Fund had a restricted net position of \$3,090,644,557. These funds are restricted by the state constitution to pay only unemployment benefits.

The State Lottery Fund had a restricted net position of \$1,455,526. Pursuant to the Lottery Enterprise Contribution Act, disbursements from the State Lottery Fund are authorized for the payment of prizes, vendor fees, and administrative expenses. The remaining balances are to be contributed to three of the state’s pension systems. In fiscal year 2018, \$976,000,000 was transferred to pension funds. However, the entire remaining net position was not transferred to allow for inaccurate receivables/payables in the financial statements.

Component Units

Component Unit balances are referred to as “Net Position” instead of Fund Balance. Net position is presented using a full accrual basis to provide the net worth of the component unit. The component units consist of 11 colleges/universities and 15 authorities. The total net position for the 26 component units as of June 30, 2018, was \$17,282,953,391.

Net Position as presented in the CAFR (including Net Pension Liability)

	<u>at 6/30/2018</u>
Net Investment in Capital Assets	\$11,208,305,926
Capital Projects	271,236,946
Debt Services	1,090,112,398
Other Purposes	8,079,287,069
Unrestricted	<u>(3,365,988,948)</u>
Total	<u>\$17,282,953,391</u>

The total net position, excluding the net pension liability is \$22,711,216,978, and is restricted primarily for net investment in capital assets and for other purposes. See pages 32 and 33 for further analysis.

Net Position excluding Net Pension Liability

	<u>at 6/30/2018</u>	<u>Percent</u>
Net Investment in Capital Assets	\$11,208,305,926	49%
Capital Projects	271,236,946	1%
Debt Services	1,090,112,398	5%
Other Purposes	8,079,287,069	36%
Unrestricted (excluding Net Pension Liability)	<u>2,062,274,639</u>	9%
Total	<u>\$22,711,216,978</u>	100%

Historical Fund Balance Analysis

Governmental Funds – We analyzed the fund balances for the general, special revenue, and capital projects funds. The general funds’ balances had steady increases of approximately 20 percent in fiscal years 2017 and 2018. The special revenue funds’ balances increased by 53 percent from June 30, 2016, to June 30, 2017, due to legislative changes that affected the net position of the New Jersey Transportation Trust Fund Authority (TTFA). A constitutional amendment dedicated all motor fuels tax revenue and petroleum products gross receipts tax to the state transportation system. The amendment authorized \$12.0 billion of bonding capacity to cover project costs. Moreover, as of November 1, 2016, a petroleum products gross receipts tax increase was implemented. From June 30, 2017, to June 30, 2018, the special revenue funds’ balances decreased 18 percent primarily because the TTFA did not issue new bonds in fiscal year 2018. The capital projects funds’ balances decreased by more than 8 percent from June 30, 2017 to June 30, 2018, following a 15 percent decrease the previous year. The decreases were largely the result of increases in public safety and criminal justice expenditures from the Motor Vehicle Commission Fund.

Proprietary Funds – We analyzed the net position for the proprietary funds, which is made up almost entirely of the Unemployment Compensation Fund. The increase of net position for the proprietary funds was the result of a decrease in unemployment payments and an increase in revenues caused by the ratio used to determine unemployment tax rate.

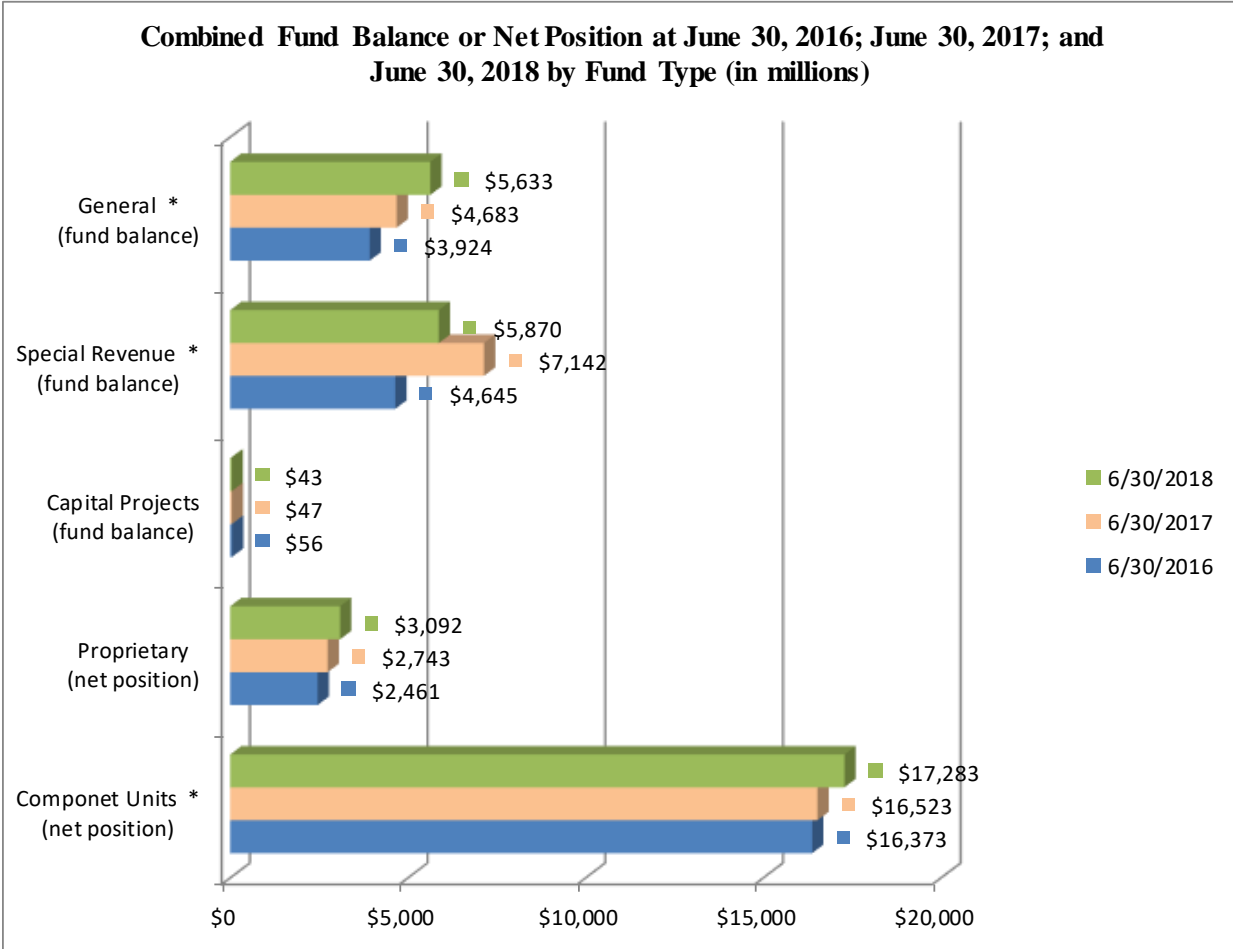
Component Units – We also analyzed the net position for the component units. The aggregate net position of the component units had minimal fluctuation from year-to-year.

Fund Balance or Net Position from June 30, 2016 to June 30, 2018, by Fund Type

Fund Balance	June 30, 2016	June 30, 2017	June 30, 2018	percentage change 2016-2017	percentage change 2017-2018
General *	\$ 3,924,011,879	\$ 4,683,400,792	\$ 5,632,628,532	19.4%	20.3%
Special Revenue *	4,645,482,369	7,141,620,310	5,870,392,405	53.7%	-17.8%
Capital Projects	55,672,218	47,428,765	43,419,661	-14.8%	-8.5%
Net Position					
Proprietary	2,461,066,658	2,743,189,177	3,092,100,083	11.5%	12.7%
Component Units *	16,372,709,587	16,523,298,552	17,282,953,391	0.9%	4.6%

* Restatements occurred in the special revenue funds and component units at June 30, 2016 and in the general funds, the special revenue funds, and component units at June 30, 2017.

**Annual Combined Fund Balance or Net Position
as of June 30 by Fund Type**



* Restatements occurred in the special revenue funds and component units at June 30, 2016 and in the general funds, the special revenue funds, and component units at June 30, 2017.

**Ten Largest Fund Balances or Net Positions
(Excluding the Budgetary General Fund) as of:**

Fund Name	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2018 Balance as a Percentage of Fund Type Total
Proprietary				
Unemployment Compensation Fund	\$2,449,619,665	\$2,743,189,177	\$3,090,644,557	99.95%
Special Revenue				
New Jersey Transportation Trust Fund Authority	107,483,831	2,572,266,930	1,225,278,533	20.87%
Wastewater Treatment Fund	1,220,295,565	1,163,937,654	1,056,931,288	18.00%
Contributory Group Insurance Premium Fund	584,852,889	592,026,125	623,587,211	10.62%
New Jersey Schools Development Authority	548,282,101	492,414,783	486,877,382	8.29%
Clean Water State Revolving Fund	274,446,933	334,700,679	400,012,216	6.81%
Drinking Water State Revolving Fund	344,016,034	365,178,416	389,224,805	6.63%
Hazardous Discharge Site Cleanup Fund *	233,810,962	276,549,627	302,624,862	5.16%
Tobacco Settlement Financing Corporation *	262,734,000	286,294,000	299,463,281	5.10%
State Disability Benefit Fund	245,334,661	264,097,830	254,725,742	4.34%

* The Hazardous Discharge Site Cleanup Fund and Tobacco Settlement Financing Corporation were restated at June 30, 2017.

Description of Funds with Largest Fund Balances or Net Positions as of June 30, 2018

Unemployment Compensation Fund – Accounts for monies deposited from contributions by employers and employees for unemployment compensation, as well as amounts credited or advances made by the federal government. These funds are restricted by the state constitution to pay only unemployment benefits.

New Jersey Transportation Trust Fund Authority – Provides payment for and financing of all, or a portion of, the cost incurred by the Department of Transportation and New Jersey Transit Corporation for the planning, acquisition, engineering, construction, reconstruction, repair, and rehabilitation of the state’s transportation system.

Wastewater Treatment Fund – Through General Obligation bonds, this fund initially received \$190 million to finance the construction of wastewater treatment systems. Of the total authorized, \$145 million is allocated for the purpose of making grants and low or zero-interest loans to local government units for financing the cost of the construction of wastewater treatment systems. In addition, this fund is the depository for the receipt of federal capitalization grants made available to the state for the purpose of financing wastewater treatment systems. At June 30, 2018, assets consisted of loans receivable in the amount of \$708 million and \$349 million of investments.

Contributory Group Insurance Premium Fund – Represents the accumulation of the member group contributions in excess of premiums disbursed to the insurance carrier since the inception of the contributory death benefit program, plus reserves held by the carriers. The fund is constitutionally restricted for payment of benefits only.

New Jersey Schools Development Authority – A statutory program created to function solely for the construction of schools in the areas formerly known as “Abbott Districts.” The authority is financed by the New Jersey Economic Development Authority, which has been legislatively authorized to issue \$12.5 billion of bonds on behalf of the New Jersey Schools Development Authority. Full funding for approved projects was authorized for 31 special-needs districts, known as Abbott Districts. Grants totaling 40 percent of eligible costs were made available to the remaining districts, known as Regular Operating Districts. Overall, the act authorized \$8.9 billion in funding for the Abbott Districts, \$3.5 billion for Regular Operating Districts, and \$150 million for vocational districts.

Clean Water State Revolving Fund – A depository for the receipt of federal capitalization grants and other funds made available to the state for clean water projects and set-asides pursuant to the Water Quality Act of 1987 and any amendatory and supplementary acts thereto.

Drinking Water State Revolving Fund – A depository for the receipt of federal capitalization grants and other funds made available to the state for drinking water projects and set-asides pursuant to the Federal Safe Drinking Water Act.

**Description of Funds with Largest Fund Balances or Net Positions as of June 30, 2018
(continued)**

Hazardous Discharge Site Cleanup Fund – Created for preparing feasibility studies, engineering designs, and undertaking other work necessary for the cleanup or mitigation of hazardous discharge sites in the state.

Tobacco Settlement Financing Corporation – The state sold to the corporation, rights, title, and interest in, and the right to receive 76.26 percent of the amounts payable under the 1998 Master Settlement Agreement reached between 47 states and the major tobacco companies. The 76.26 percent are pledged to the bondholders. The remaining 23.74 percent, as well as any unpledged revenue, is available to the state. On March 7, 2017, the corporation entered into a bond enhancement transaction in which the corporation received a premium of \$96.5 million, of which \$91.6 million was paid to the state. In exchange, the corporation retains all 1998 Master Settlement Agreement receipts beginning after July 1, 2016.

State Disability Benefit Fund – A depository of worker and employer deposits subject to the contribution section on the taxable wages under the state’s unemployment compensation law. Deposits are also made from special assessments, fines, penalties, and investment earnings. Payments from the fund may be made to persons entitled to disability benefits, family leave benefits, and benefits not covered by the Workers’ Compensation Law; for authorized refunds of contributions; and for administrative expenses.

Stagnant Fund Balances

We reviewed the committed and restricted fund balances for general, special revenue, and capital projects funds and the net position for proprietary funds. There were 18 funds with positive year-end balances and a 1 percent or less change between 2016 and 2017, and 2017 and 2018. A total of 17 of these funds with an aggregate fund balance of \$125.4 million appear to be stagnant, while the remaining fund had significant revenue and expenditure activity.

A total of 10 of the 17 funds that appear stagnant had fund balances less than \$1.0 million (aggregate total of \$2.9 million), and were not analyzed further. These funds are listed on page 15. The remaining seven funds had fund balances in excess of \$1.0 million and had an aggregate balance of \$122.5 million. These funds, listed below, maintained investment accounts with an aggregate total of \$54.0 million.

Fund Name	June 30, 2016	June 30, 2017	June 30, 2018	Percentage Change 2016 to 2017	Percentage Change 2017 to 2018	Investments as of 6/30/18
General Funds - Restricted Fund Balances						
1992 Wastewater Treatment Fund	\$ 43,117,318	\$ 43,211,787	\$ 43,479,590	0.2%	0.6%	\$ 20,597,148
2003 Water Resources Wastewater Treatment Fund	42,474,032	42,513,952	42,660,605	0.1%	0.3%	11,493,694
Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	22,165,931	22,246,617	22,420,785	0.4%	0.8%	11,359,192
Housing Assistance Fund	6,312,984	6,312,984	6,312,984	0.0%	0.0%	4,163,835
Special Revenue Funds - Restricted Fund Balances						
1999 Statewide Transportation and Local Bridge Fund	3,985,626	3,985,626	3,983,548	0.0%	-0.1%	4,037,927
New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation Fund	2,374,581	2,357,503	2,357,503	-0.7%	0.0%	2,389,031
Special Revenue Funds - Committed Fund Balances						
Long-Term Obligation and Capital Expenditure Fund	1,334,356	1,334,356	1,334,356	0.0%	0.0%	-
Total						
Total Restricted and Committed	\$ 121,764,828	\$ 121,962,825	\$ 122,549,371	0.2%	0.5%	\$ 54,040,827

Description of Largest Stagnant Fund Balances more than \$1 million as of June 30, 2018

1992 Wastewater Treatment Fund – The fund originally received \$45.0 million for interest-free loans to local government entities for wastewater treatment system projects in order to bring such systems into full compliance with permits issued pursuant to the Water Pollution Control Act and to provide adequate wastewater treatment in areas where large numbers of septic systems have malfunctioned or become obsolete. A total of \$22.9 million (\$17.1 million from federal funds and \$5.8 million from state) is shown on the balance sheet as loans receivable, and \$20.6 million as investments. The restricted fund balance was \$43.5 million at June 30, 2018. The change in the fund balance was solely because of investment earnings.

2003 Water Resources and Wastewater Treatment Fund – The fund originally received \$45.0 million from General Obligation bonds issued to provide loans to local government entities or public water utilities to finance the cost of water resources projects or to make improvements to water supply facilities, or to finance the cost of wastewater treatment system projects. A total of \$31.2 million (\$25.2 million from federal funds and \$6.0 million from state) is shown on the balance sheet as loans receivable, and \$11.5 million as investments. The restricted fund balance was \$42.7 million at June 30, 2018. The change in the fund balance was solely because of investment earnings.

Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund – The fund originally was established through the authorization of \$20.0 million from General Obligation bonds issued for demolition and disposal of unsafe buildings. The restricted fund balance at June 30, 2018, was \$22.4 million, consisting primarily of investments of \$11.4 million and loans receivable of \$11.0 million. This fund is used as a revolving fund and has minimal activity.

Housing Assistance Fund – An amount of \$12.5 million was authorized for interest rate subsidies on contracts and agreements with qualified mortgagors and mortgagees of housing developments to decrease rental and carrying charges to low and moderate income occupants. It also provides financial assistance to developments that were constructed, financed, or rehabilitated under federal law and moderate-income financing programs. The fund had investment earnings of \$56,694 that were transferred to other funds. The fund's fiscal year-end balance has not changed since at least June 30, 2015.

1999 Statewide Transportation and Local Bridge Fund – An amount of \$500 million of General Obligation bonds was authorized for the purpose of rehabilitating and improving state transportation, including local bridges. Of this sum, \$250 million was reserved for grants to county and municipal governments for the cost of rehabilitation and improvement of structurally deficient bridges carrying county and municipal roads, including railroad overhead bridges. The remaining is for transportation projects. We noted the investment amount remained nearly unchanged from fiscal year 2016 to fiscal year 2017 before increasing three percent in fiscal year 2018. The state reported a restricted fund balance of \$4.0 million at June 30, 2018.

**Description of Largest Stagnant Fund Balances more than \$1 million as of June 30, 2018
(continued)**

New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation Fund – An amount of \$115 million of General Obligation bonds was authorized for the purpose of improving bridges in the state, and the preservation and acquisition of railroad right-of-ways. The investment account had a balance of \$2.39 million at June 30, 2018, and has remained nearly unchanged since fiscal year 2015. During the period ending June 30, 2018, the fund had earnings of \$32,500 from investments, which were transferred to other funds. This resulted in no change to the fund balance.

Long-Term Obligation and Capital Expenditure Fund – Monies remaining in the fund have been appropriated for various capital construction projects throughout the state. The fund had no revenue or expenditure activity in fiscal year 2018.

**Fund Balances with minimal annual change and less than \$1 million as of June 30, 2018
(Excludes the Budgetary General Fund)**

Fund Name	June 30, 2016	June 30, 2017	June 30, 2018	Percentage Change 2016 to 2017	Percentage Change 2017 to 2018
General Funds - Restricted Fund Balance					
Beaches and Harbor Fund	\$ 912,353	\$ 912,353	\$ 912,353	0.0%	0.0%
Water Conservation Fund	791,573	791,573	791,573	0.0%	0.0%
Emergency Flood Control Fund	284,111	284,111	284,111	0.0%	0.0%
1981 Hazardous Discharge Fund	180,949	180,949	180,949	0.0%	0.0%
Clean Waters Fund	63,471	63,471	63,471	0.0%	0.0%
Jobs, Education, and Competitiveness Fund	37,859	37,859	37,859	0.0%	0.0%
1992 Historic Preservation Fund	30,630	30,698	30,945	0.2%	0.8%
Capital Projects Funds - Restricted Fund Balance					
Energy Conservation Fund	279,694	279,694	279,694	0.0%	0.0%
Public Purpose Buildings and Community-Based Facilities Construction Fund	251,071	251,071	251,071	0.0%	0.0%
Special Revenue Funds - Committed Fund Balance					
Global Warming Solutions Fund	32,689	32,755	32,997	0.2%	0.7%
Total					
Total Restricted and Committed	\$ 2,333,635	\$ 2,333,769	\$ 2,334,258	0.0%	0.0%

Funds with Increasing Fund Balance or Net Position

We analyzed 144 funds for fiscal years 2015 to 2018 to identify those with consistent growth of 5 percent or greater in each of the past 3 years. We identified 14 funds that met this criteria. There were 1 proprietary, 1 capital projects, and 12 special revenue funds that met this criterion.

Fund Name	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	Increase 2015 to 2016	Increase 2016 to 2017	Increase 2017 to 2018
Special Revenue							
Clean Water State Revolving Fund	\$ 225,865,842	\$ 274,446,933	\$ 334,700,679	\$ 400,012,216	22%	22%	20%
Emergency Medical Technician Training Fund	3,247,492	3,420,050	3,915,190	4,399,064	5%	14%	12%
Hazardous Discharge Site Cleanup Fund *	204,912,340	233,810,962	276,549,627	302,624,862	14%	18%	9%
Mandatory Continuing Legal Education Fund	902,000	1,185,428	1,635,448	2,101,400	31%	38%	28%
New Home Warranty Security Fund	1,531,809	2,774,928	4,882,486	6,028,564	81%	76%	23%
Pollution Prevention Fund	918,625	1,235,683	1,768,577	2,168,998	35%	43%	23%
Real Estate Guaranty Fund	1,165,968	1,243,179	1,334,100	1,446,580	7%	7%	8%
Remediation Guarantee Fund	22,088,654	27,464,277	30,429,916	33,173,514	24%	11%	9%
Superior Court of New Jersey Trust Fund	115,391	266,471	1,057,376	3,362,304	131%	297%	218%
Supplemental Workforce Fund for Basic Skills	10,420,824	13,445,764	19,857,759	21,651,618	29%	48%	9%
Trial Attorney Certification Program	48,699	132,151	233,358	424,216	171%	77%	82%
Worker and Community Right to Know Fund	1,136,877	1,546,899	2,051,357	2,613,860	36%	33%	27%
Capital Projects							
2007 Blue Acres Fund	3,190,698	3,829,807	4,182,841	4,423,578	20%	9%	6%
Proprietary							
Unemployment Compensation Fund	1,697,063,741	2,449,619,665	2,743,189,177	3,090,644,557	44%	12%	13%

* The Hazardous Discharge Site Cleanup Fund was restated at June 30, 2017.

Description of Funds with Increasing Fund Balance or Net Position as of June 30, 2018

Clean Water State Revolving Fund – This fund is the depository for the receipt of federal capitalization grants and other funds made available to the state for clean water projects and set-asides pursuant to the "Water Quality Act of 1987" and any mandatory and supplementary acts thereto.

Emergency Medical Technician Training Fund – An amount of \$1.00 added to each fine, penalty, and forfeiture imposed and collected under authority of law for any violation of the provisions of Title 39 of the revised statutes or any other motor vehicle or traffic violation is deposited in this fund. This fund annually reimburses any private agency, organization, or entity that is certified by the Commissioner of Health to provide training and testing for volunteer ambulance, first aid, and rescue squad personnel who are seeking emergency medical technician-ambulance (EMT-A) or emergency medical technician-defibrillation (EMT-D) certification and/or recertification that are not otherwise reimbursed.

Hazardous Discharge Site Cleanup Fund – This fund was established for the purposes of preparing feasibility studies, engineering designs, and undertaking other work necessary for the cleanup or mitigation of hazardous discharge sites in the state. An amount of \$100 million was appropriated from the Hazardous Discharge Fund of 1981. Sources of revenue are comprised of collections for Natural Resources Damages, or past costs in site cleanups, and Responsible Party, or future site cleanup costs. Collections also include oversight bills for cleanup, as well as legal settlements for past costs of cleanup.

Mandatory Continuing Legal Education Fund – The fund was established to assist the Supreme Court of New Jersey in the administration of the continuing legal education of attorneys holding license to practice in the State of New Jersey. Revenues are generated by payments made by continuing legal education providers and attorneys.

New Home Warranty Security Fund – Monies received from participating builders of dwellings not previously occupied, excluding those constructed solely for lease, are deposited into this fund. Payments are authorized by approved claims of owners for defects in new homes covered by the new home warranty.

Pollution Prevention Fund – This fund was established to fund the implementation of a comprehensive pollution prevention program, which integrates the air pollution, water pollution, and hazardous waste management programs. The fund is credited with a \$2 per employee fee imposed upon employers and collected by the New Jersey Department of Labor and Workforce Development.

Real Estate Guaranty Fund – Monies received from additional fees on annual licenses of real estate brokers and real estate salesmen are deposited into this fund. Claim payments, as certified by court orders, are made to persons aggrieved by the embezzlement, conversion, or unlawful obtaining of money or property by a licensed real estate broker or a real estate salesman, or an unlicensed employee of a real estate broker.

**Description of Funds with Increasing Fund Balance or Net Position as of June 30, 2018
(continued)**

Remediation Guarantee Fund – The fund was established in order to remediate, or contract for the remediation of, any real property for which a person was required to establish a remediation funding source pursuant to section 25 of P.L. 1993, c. 139, and where that person fails to conduct or properly conduct that remediation. The remediation funding source surcharge shall be in an amount equal to 1 percent of the required amount of the remediation funding source required to be maintained. An amount of \$5 million was appropriated from the Hazardous Discharge Fund of 1986.

Superior Court of New Jersey Trust Fund – This fund accounts for monies representing deposits made in court as a result of litigation, including foreclosures, condemnations, liquidations, dissolutions, good faith deposits by liability insurers, sale of infants' lands, insolvencies, receiverships, and interpleaders. Disbursements from the fund are authorized only by court order.

Supplemental Workforce Fund for Basic Skills – The monies in this fund are used for basic skills training, reemployment services, and training programs for displaced and disadvantaged workers. Each worker shall contribute .0175 percent of their wages based on an annual wage limit to the fund.

Trial Attorney Certification Program – This fund was established to assist the New Jersey Supreme Court in the administration of the certification function for civil or criminal trial attorneys. Revenues are generated by payments made by members of the Bar of the State of New Jersey and sponsors of Continuing Legal Education (CLE) programs.

Worker and Community Right to Know Fund – This fund was established to account for all fees collected from employers pursuant to the Worker and Community Right to Know Act. Monies in the fund are allocated for expenses incurred by the Department of Health, Department of Environmental Protection, Department of Labor and Workforce Development, and the Department of the Treasury in connection with the act's provisions.

2007 Blue Acres Fund – An amount of \$12 million of General Obligation bonds was authorized from the Green Acres, Farmland, Blue Acres, and Historic Preservation Bond Act of 2007 for the purpose of acquiring land by the state for recreation and conservation purposes in the floodways of the Delaware River, Passaic River, or Raritan River and their respective tributaries.

Unemployment Compensation Fund – Accounts for monies deposited from contributions by employers and employees for unemployment compensation, as well as amounts credited or advances made by the federal government. These funds are restricted by the state constitution to pay only unemployment benefits.

Funds with Declining Fund Balance

We analyzed 144 fund balances for fiscal years 2015 to 2018 to identify any funds with consistent reduction of 5 percent or greater in each of the past 3 years. There were eight general and four special revenue funds that met this criteria.

Fund	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	Decrease 2015 to 2016	Decrease 2016 to 2017	Decrease 2017 to 2018
General							
2003 Dam, Lake, Stream, and Flood Control Project Fund	\$ 9,078,126	\$ 8,178,700	\$ 7,251,179	\$ 6,846,986	-10%	-11%	-6%
Dredging and Containment Facility Fund	17,005,484	13,192,775	7,615,048	2,232,912	-22%	-42%	-71%
2007 Farmland Preservation Fund	14,499,189	12,787,033	11,776,604	10,962,482	-12%	-8%	-7%
2009 Farmland Preservation Fund	55,719,483	31,052,988	24,794,885	13,883,387	-44%	-20%	-44%
2009 Green Acres Fund	15,917,466	(6,935,328)	37,686,310	15,359,981	-144%	-643%	-59%
Green Trust Fund	56,859,823	52,472,215	41,940,155	38,269,251	-8%	-20%	-9%
2007 Historic Preservation Fund	2,551,128	1,931,481	1,655,752	1,527,486	-24%	-14%	-8%
1992 New Jersey Green Trust Fund	22,884,352	21,225,070	19,037,351	15,515,463	-7%	-10%	-18%
Special Revenue							
Board of Bar Examiners	4,369,168	2,717,541	1,279,535	647,832	-38%	-53%	-49%
Garden State Farmland Preservation Trust Fund	19,665,691	10,170,941	8,079,972	5,492,912	-48%	-21%	-32%
New Jersey Spinal Cord Research Fund	10,594,018	8,518,800	6,045,951	4,370,979	-20%	-29%	-28%
Petroleum Overcharge Reimbursement Fund	2,506,642	2,113,356	1,789,382	1,605,633	-16%	-15%	-10%

Description of Funds with Declining Fund Balance

2003 Dam, Lake, Stream, and Flood Control Project Fund – An amount of \$40 million of General Obligation bonds was authorized to provide assistance, other than full or matching grants, to owners of dams, lakes, or streams, or private lake associations for dam restoration and repair projects, lake dredging and restoration projects, or stream cleaning and de-snagging projects, and for state flood control projects or state dam restoration and repair.

Dredging and Containment Facility Fund – An amount of \$185 million of General Obligation bonds was authorized for the construction of subaqueous pits, the construction of containment facilities, projects related to the decontamination of dredged materials, and dredging projects. Additionally, an amount of \$20 million of General Obligation bonds was authorized for the purpose of dredging navigation channels located in the port region.

2007 Farmland Preservation Fund – An amount of \$73.0 million of General Obligation bonds was authorized from the Green Acres, Farmland, Blue Acres, and Historic Preservation Bond Act of 2007 for the purpose of farmland preservation. Of the amount authorized pursuant to this act, not more than 5 percent shall be utilized for administrative costs for the fund.

2009 Farmland Preservation Fund – An amount of \$146 million of General Obligation bonds was authorized from the Green Acres, Water Supply and Floodplain Protection, and Farmland and Historic Preservation Bond Act of 2009 for the purpose of farmland preservation. Of the amount authorized pursuant to this act, not more than 5 percent shall be utilized for administrative costs of the fund.

2009 Green Acres Fund – An amount of \$218 million of General Obligation bonds was authorized from the Green Acres, Water Supply and Floodplain Protection, and Farmland and Historic Preservation Bond Act of 2009 to provide monies for public acquisition and development of land for recreation and conservation purposes.

Green Trust Fund – An amount of \$83 million of General Obligation bonds was authorized from the 1983 New Jersey Green Acres Fund for the purpose of making loans to local government units for the acquisition and development of lands for recreation and conservation.

2007 Historic Preservation Fund – An amount of \$6.0 million of General Obligation bonds was authorized from the Green Acres, Farmland, Blue Acres, and the Historic Preservation Bond Act of 2007. This fund provides matching grants to assist state agencies or entities, local government units, and qualified tax-exempt, non-profit organizations to meet the cost of preservation of historic properties.

1992 New Jersey Green Trust Fund – An amount of \$120 million of General Obligation bonds was authorized from the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 for the purpose of providing state grants and loans to assist local governmental entities to acquire and develop land for recreation and conservation purposes.

**Description of Funds with Declining Fund Balance
(continued)**

Board of Bar Examiners – This fund was established for drafting bar essay examination questions, reviewing applications, and preparing, administering, and grading bar examinations. Revenues, including fees and certificate charges, are generated by payments made by candidates for admission to the Bar of the State of New Jersey.

Garden State Farmland Preservation Trust – This fund is for the preservation of farmland for agricultural use and production. It receives funding from the Garden State Preservation Trust.

New Jersey Spinal Cord Research Fund – A \$1 surcharge on motor vehicle fines and penalties is credited to this fund. Money collected shall be used exclusively for the purpose of making grants for approved spinal cord research projects at qualified research institutions.

Petroleum Overcharge Reimbursement Fund – This fund accounts for monies received by the state from the federal government pursuant to court settlements with various petroleum companies and distributors as payments for overcharges for petroleum products. Appropriations are made from the fund for energy efficiency and conservation programs.

Unexpended Carry-Forward Appropriations

Unexpended carry-forward appropriations represent unused balances of state-funded accounts with carry-forward language in the Appropriations Act that are automatically re-appropriated for the agency’s use in the next budget fiscal year. The schedule below shows the unexpended carry-forward appropriations for the state’s budgetary General Fund by department, which summarizes the monies available to be spent by each department. We included revolving funds and funds from appropriation use “all other” because they can be re-appropriated for other purposes. We excluded federal accounts because they cannot be re-appropriated for other purposes.

	Direct State Services	Grants-In-Aid	State Aid	Capital Construction	Revolving	All Other	Total
Legislative Branch	\$ 23,094,145	\$ -	\$ -	\$ -	\$ -	\$ 15,800	\$ 23,109,945
Executive Branch							
Chief Executive's Office	2,192,056	-	-	-	-	1,131,585	3,323,641
Agriculture	917,222	746,631	-	57,806,964	-	6,089,829	65,560,646
Banking and Insurance	1,050,531	-	-	-	-	957,767	2,008,298
Children and Families	153,664	979,147	-	-	-	1,894,970	3,027,781
Community Affairs	2,725,952	7,835,166	14,947	3,289,743	1,863,085	29,562,060	45,290,953
Corrections	6,140,491	-	-	3,789,558	6,350,189	7,254,257	23,534,495
Education	1,235,196	-	141,375	193,220	785,098	8,197,874	10,552,763
Environmental Protection	32,276,754	4,719,254	693,312	136,730,769	859,846	137,193,722	312,473,657
Health	12,667,795	5,007,611	-	-	2,546,791	46,089,011	66,311,208
Human Services	5,926,163	27,003,100	8,007,630	114,455	4,686,191	12,798,633	58,536,172
Labor and Workforce Development	2,123,767	-	-	-	27,303	86,148,032	88,299,102
Law and Public Safety	52,329,556	45,563	-	1,366,258	1,287	27,953,965	81,696,629
Military and Veterans' Affairs	5,905,378	-	-	2,802,735	-	1,002,507	9,710,620
State	263,048	582,249	-	-	379,968	2,190,100	3,415,365
Transportation	1,645,573	1,460,152	-	-	522,598	867,908,951	871,537,274
Treasury	16,603,747	13,274,080	45,000	-	14,227,801	82,510,530	126,661,158
Miscellaneous Executive Commissions	6,794	-	-	-	-	-	6,794
Interdepartmental Accounts	198,560,536	-	-	46,795,902	-	1,007,968	246,364,406
Total Executive Branch	\$ 342,724,223	\$ 61,652,953	\$ 8,902,264	\$ 252,889,604	\$ 32,250,157	\$ 1,319,891,761	\$ 2,018,310,962
Judicial Branch	\$ 28,018,340	\$ -	\$ -	\$ -	\$ -	\$ 84,625,148	\$ 112,643,488
TOTAL	\$ 393,836,708	\$ 61,652,953	\$ 8,902,264	\$ 252,889,604	\$ 32,250,157	\$ 1,404,532,709	\$ 2,154,064,395

Unexpended Carry-Forward Appropriations, Year to Year – Direct State Services

<u>Direct Services</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2018</u>	<u>Percentage Change 2016 to 2017</u>	<u>Percentage Change 2017 to 2018</u>
Legislative Branch	\$ 16,040,337	\$ 18,861,485	\$ 23,094,145	17.6%	22.4%
Executive Branch					
Chief Executive's Office	930,208	2,009,001	2,192,056	116.0%	9.1%
Agriculture	378,081	582,382	917,222	54.0%	57.5%
Banking and Insurance	1,019,515	1,098,967	1,050,531	7.8%	-4.4%
Children and Families	-	-	153,664	-	-
Community Affairs	975,728	1,082,397	2,725,952	10.9%	151.8%
Corrections	4,885,550	2,970,949	6,140,491	-39.2%	106.7%
Education	764,963	3,839,732	1,235,196	402.0%	-67.8%
Environmental Protection	19,595,771	26,377,141	32,276,754	34.6%	22.4%
Health	42,875	807,277	12,667,795	1782.9%	1469.2%
Human Services	25,946,239	15,907,342	5,926,163	-38.7%	-62.7%
Labor and Workforce Development	3,845,806	3,598,533	2,123,767	-6.4%	-41.0%
Law and Public Safety	39,039,541	51,801,272	52,329,556	32.7%	1.0%
Military and Veterans' Affairs	3,861,934	5,022,239	5,905,378	30.0%	17.6%
State	266,884	383,193	263,048	43.6%	-31.4%
Transportation	3,557,142	4,386,183	1,645,573	23.3%	-62.5%
Treasury	22,539,435	18,799,015	16,603,747	-16.6%	-11.7%
Miscellaneous Executive Commissions	4,261	16,291	6,794	282.3%	-58.3%
Interdepartmental Accounts	71,069,501	23,180,922	198,560,536	-67.4%	756.6%
Total Executive Branch	198,723,434	161,862,836	342,724,223	-18.5%	111.7%
Judicial Branch	11,657,644	18,121,710	28,018,340	55.4%	54.6%
TOTAL	\$ 226,421,415	\$ 198,846,031	\$ 393,836,708	-12.2%	98.1%

Unexpended Carry-Forward Appropriations, Year to Year – Grants-in-Aid

<u>Grants-in-Aid</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2018</u>	<u>Percentage Change 2016 to 2017</u>	<u>Percentage Change 2017 to 2018</u>
Executive Branch					
Agriculture	\$ 408,201	\$ 627,363	\$ 746,631	53.7%	19.0%
Children and Families	-	-	979,147	-	-
Community Affairs	1,840,912	914,518	7,835,166	-50.3%	756.8%
Corrections	407,086	-	-	-100.0%	-
Environmental Protection	94,712,405	50,963,237	4,719,254	-46.2%	-90.7%
Health	914,055	104,446	5,007,611	-88.6%	4694.4%
Human Services	124,422,472	53,573,322	27,003,100	-56.9%	-49.6%
Law and Public Safety	-	74,890	45,563	-	-39.2%
State	947,889	3,988,504	582,249	320.8%	-85.4%
Transportation	148,134	486,877	1,460,152	228.7%	199.9%
Treasury	4,979,538	7,053,886	13,274,080	41.7%	88.2%
Total Executive Branch	228,780,692	117,787,043	61,652,953	-48.5%	-47.7%
TOTAL	\$ 228,780,692	\$ 117,787,043	\$ 61,652,953	-48.5%	-47.7%

Unexpended Carry-Forward Appropriations, Year to Year – State Aid

<u>State Aid</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2018</u>	<u>Percentage Change 2016 to 2017</u>	<u>Percentage Change 2017 to 2018</u>
Executive Branch					
Community Affairs	\$ 81,034	\$ 49,231	\$ 14,947	-39.2%	-69.6%
Education	-	13,139	141,375	-	976.0%
Environmental Protection	717,314	961,672	693,312	34.1%	-27.9%
Human Services	-	658,208	8,007,630	-	1116.6%
Law and Public Safety	-	1,000,000	-	-	-100.0%
Treasury	691,544	392,991	45,000	-43.2%	-88.5%
Total Executive Branch	1,489,892	3,075,241	8,902,264	106.4%	189.5%
TOTAL	\$ 1,489,892	\$ 3,075,241	\$ 8,902,264	106.4%	189.5%

Unexpended Carry-Forward Appropriations, Year to Year – Capital Construction

Capital Construction	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Percentage Change 2016 to 2017	Percentage Change 2017 to 2018
Executive Branch					
Agriculture	\$ -	\$ -	\$ 57,806,964	-	-
Community Affairs	-	-	3,289,743	-	-
Corrections	3,212,868	4,544,945	3,789,558	41.5%	-16.6%
Education	428,388	193,219	193,220	-54.9%	0.0%
Environmental Protection	116,200,200	138,247,318	136,730,769	19.0%	-1.1%
Human Services	998,924	221,948	114,455	-77.8%	-48.4%
Law and Public Safety	2,803,796	2,025,164	1,366,258	-27.8%	-32.5%
Military and Veterans' Affairs	532,132	1,368,903	2,802,735	157.2%	104.7%
Transportation	1,081,800	-	-	-100.0%	-
Treasury	477,056	5,566	-	-98.8%	-100.0%
Interdepartmental Accounts	33,357,139	31,595,239	46,795,902	-5.3%	48.1%
Total Executive Branch	159,092,303	178,202,302	252,889,604	12.0%	41.9%
TOTAL	\$ 159,092,303	\$ 178,202,302	\$ 252,889,604	12.0%	41.9%

Unexpended Carry-Forward Appropriations, Year to Year – Revolving Funds

Revolving Funds	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Percentage Change 2016 to 2017	Percentage Change 2017 to 2018
Legislative Branch	\$ 566	\$ -	\$ -	-100.0%	-
Executive Branch					
Community Affairs	\$ 1,628,431	\$ 504,017	\$ 1,863,085	-69.0%	269.6%
Corrections	3,477,028	6,755,587	6,350,189	94.3%	-6.0%
Education	611,187	880,346	785,098	44.0%	-10.8%
Environmental Protection	252,553	802,599	859,846	217.8%	7.1%
Health	1,402,546	3,883,061	2,546,791	176.9%	-34.4%
Human Services	2,842,507	3,415,182	4,686,191	20.1%	37.2%
Labor and Workforce Development	46,644	682,785	27,303	1363.8%	-96.0%
Law and Public Safety	424,103	128,037	1,287	-69.8%	-99.0%
State	327,557	354,170	379,968	8.1%	7.3%
Transportation	807,695	884,890	522,598	9.6%	-40.9%
Treasury	13,953,229	16,041,291	14,227,801	15.0%	-11.3%
Total Executive Branch	25,773,480	34,331,965	32,250,157	33.2%	-6.1%
TOTAL	\$ 25,774,046	\$ 34,331,965	\$ 32,250,157	33.2%	-6.1%

Unexpended Carry-Forward Appropriations, Year to Year – All Other Funds

<u>All Other</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2018</u>	Percentage Change 2016 to 2017	Percentage Change 2017 to 2018
Legislative Branch	\$ 15,336	\$ 15,431	\$ 15,800	0.6%	2.4%
Executive Branch					
Chief Executive's Office	24,630	397,116	1,131,585	1512.3%	185.0%
Agriculture	4,940,054	4,863,199	6,089,829	-1.6%	25.2%
Banking and Insurance	785,212	1,349,293	957,767	71.8%	-29.0%
Children and Families	1,672,357	1,179,870	1,894,970	-29.4%	60.6%
Community Affairs	20,103,187	25,325,367	29,562,060	26.0%	16.7%
Corrections	7,889,617	8,040,324	7,254,257	1.9%	-9.8%
Education	6,933,890	6,525,379	8,197,874	-5.9%	25.6%
Environmental Protection	36,947,107	43,054,882	137,193,722	16.5%	218.6%
Health	52,820,570	48,488,615	46,089,011	-8.2%	-4.9%
Human Services	11,633,050	19,158,423	12,798,633	64.7%	-33.2%
Labor and Workforce Development	74,918,036	72,685,908	86,148,032	-3.0%	18.5%
Law and Public Safety	26,471,472	24,376,587	27,953,965	-7.9%	14.7%
Military and Veterans' Affairs	696,826	818,533	1,002,507	17.5%	22.5%
State	2,812,353	2,252,953	2,190,100	-19.9%	-2.8%
Transportation	109,717,990	398,321,031	867,908,951	263.0%	117.9%
Treasury	75,488,476	69,406,708	82,510,530	-8.1%	18.9%
Interdepartmental Accounts	2,830,016	1,066,219	1,007,968	-62.3%	-5.5%
Total Executive Branch	436,684,843	727,310,407	1,319,891,761	66.6%	81.5%
Judicial Branch	70,090,404	83,612,568	84,625,148	19.3%	1.2%
TOTAL	\$ 506,790,583	\$ 810,938,406	\$1,404,532,709	60.0%	73.2%

Top Five Programs for each Agency with over \$5 million of Unexpended Carry-Forward Appropriations as of August 31, 2018

To identify the programs with the largest unexpended carry-forward budgetary General Fund appropriations as of August 31, 2018, we analyzed any agency carrying \$5 million or more into budget fiscal year 2019. Detailed below are the top five programs within each appropriation account for these agencies. The amounts shown in the following tables may not agree with those shown on pages 22 through 26 because of timing differences between our data collection and the completion of the CAFR.

DIRECT STATE SERVICES

Agency / Program	Program Carry-Forward Amount to 2019 Budget Fiscal Year, as of August 31, 2018
Legislature	
Expenses of State Commission of Investigation	\$ 8,018,695
General Assembly	6,514,035
Senate	3,566,295
Legislative Support Services	3,379,547
Continuation and Expansion of Data Processing Systems	1,413,783
Corrections	
Management and Administrative Services	\$ 3,784,953
Civilly Committed Sexual Offender Facility - Annex	1,967,732
Institutional Control and Supervision	1,109,453
Institutional Program Support	316,548
Administration and Support Services	101
Environmental Protection	
Water Resources Monitoring and Planning - Constitutional Dedication	\$ 7,669,154
Hazardous Waste Management	4,527,435
Water Pollution Control	3,639,100
Parks Management	3,398,443
Control-Hunters' and Anglers' License Fund	2,796,309
Health	
Recovery Coach Program	\$ 10,002,483
Statewide Trauma Registry	663,040
Interim Assistance	543,754
Decreasing Sub-Exposed Infants	507,744
Consumer Helpline	467,435
Human Services	
Payments to Fiscal Agents	\$ 2,931,172
Work First New Jersey - Technology Investment	1,616,712
Management and Administrative Services	1,107,214
Residential Care and Habilitation Services	409,626
Technology for the Visually Impaired	305,994
Law and Public Safety	
Operation of State Professional Boards	\$ 30,571,742
Division of Law General Clients Accounts 100 Fund	4,940,311
Non-Criminal Record Checks	3,980,488
Consumer Affairs	3,720,839
144 Bed Secure Facility	2,150,379

continued on next page

Top Five Programs for each Agency with over \$5 million of Unexpended Carry-Forward Appropriations as of August 31, 2018 (continued)

DIRECT STATE SERVICES (continued)

Agency / Program	Program Carry-Forward Amount to 2019 Budget Fiscal Year, as of August 31, 2018
Military and Veterans Affairs	
Management and Administration	\$ 2,173,498
New Jersey National Guard Support Services	1,673,672
Joint Federal-State Operations and Maintenance Contracts (State Share)	1,085,281
Burial Services	678,602
Joint Training Center Management and Operations	282,358
Treasury	
Management and Administrative Services	\$ 4,462,642
Rate Counsel	3,246,060
Utility Regulation	2,911,265
Management and Administrative Services	1,564,669
Office of Information Technology	1,547,530
Judiciary	
Trial Court Services	\$ 10,000,000
Child Support and Paternity Program Title IV-D (State Match)	7,993,747
Child Support and Paternity Program (Family Court State Match)	3,560,277
Civil Arbitration Program	3,496,110
Drug Court Operations	1,745,280

GRANTS-IN-AID

Agency / Program	Program Carry-Forward Amount to 2019 Budget Fiscal Year, as of August 31, 2018
Community Affairs	
New Jersey Housing Assistance for Veterans	\$ 5,000,000
Preserve NJ Hist-Cbt Project	1,396,145
Downtown Business Improvement Loan Fund	992,462
Cooperative Housing Inspection	226,777
Uniform Fire Code - Local Enforcement Agency Rebates	219,782
Health	
AIDS Grants	\$ 2,451,391
Community Based Substance Abuse Treatment and Prevention - State Share	1,587,242
Medication Assisted Treatment Initiative	1,102,564
Early Childhood Intervention Program	213,400
Money Follows The Person	1
Human Services	
Medical Coverage - Aged, Blind, and Disabled	\$ 24,493,229
Community Based Substance Abuse Treatment and Prevention - State Share	2,174,851
Medication Assisted Treatment Initiative	334,417
Supports Program - Employment and Day Services	604
Treasury	
Economic Redevelopment and Growth Grants, EDA	\$ 9,358,814
Brownfields Site Reimbursement Fund	3,910,569
Business Employment Incentive Program	4,697

Top Five Programs for each Agency with over \$5 million of Unexpended Carry-Forward Appropriations as of August 31, 2018 (continued)

STATE AID

Agency / Program	Program Carry-Forward Amount to 2019 Budget Fiscal Year, as of August 31, 2018
Human Services	
Payments To Municipalities For Cost Of General Assistance	\$ 6,320,053
General Assistance Emergency Assistance Program	1,687,577

CAPITAL CONSTRUCTION

Agency / Program	Program Carry-Forward Amount to 2019 Budget Fiscal Year, as of August 31, 2018
Agriculture	
Preserve NJ Farmland Pf - Cpicg	\$ 20,530,811
Preserve NJ Farmland Preservation Fund Acquisition - Constitutional Dedication	11,532,575
Preserve NJ Farmland Preservation Fund Admin-Constitutional Dedication	9,760,417
Preserve NJ Farmland Pf - Cpicg	7,890,715
Preserve NJ Farmland Perservation Fund - Mun Planning Inc Base Grant	6,895,711
Environmental Protection	
Shore Protection Fund Projects	\$ 28,233,334
Green Acres - Preserve NJ Development	27,464,876
Green Acres - Preserve NJ Acquisition	18,882,128
Shore Protection Fund Projects - HR-6 Flood Control	17,116,876
Rec Land Development & Conservation	13,714,130

REVOLVING

Agency / Program	Program Carry-Forward Amount to 2019 Budget Fiscal Year, as of August 31, 2018
Corrections	
State Use	\$ 3,929,728
Farm Operations	3,263,942
Institutional Care Program	50,604
Culinary Arts Vocational Program	444
Treasury	
Automotive Services	\$ 7,244,788
Escrow - Construction Management Services	2,625,711
Construction Management Services	1,622,048
Purchasing And Inventory Management	1,389,731
Public Information Services	1,336,386

Top Five Programs for each Agency with over \$5 million of Unexpended Carry-Forward Appropriations as of August 31, 2018 (continued)

ALL OTHER

Agency / Program	Program Carry-Forward Amount to 2019 Budget Fiscal Year, as of August 31, 2018
Agriculture	
Commodity Distribution	\$ 3,637,071
Fruit And Vegetable Grading Service	453,073
Food Distribution Assessment	423,535
Dairy Fee - Administration	355,076
Sire Stakes	207,167
Community Affairs	
Housing Services	\$ 13,681,781
Section 8 Hsg Vchr Una	6,586,455
State Rental Assistance Program	2,702,913
Neighborhood Revitalization Tax Credit	1,935,067
Urban Housing Assistance Program	1,921,665
Corrections	
Management And Administrative Services	\$ 3,770,408
Institutional Care Program	1,736,275
Court Imposed - Obligation Collections	1,207,072
Jpay Commissions	438,406
Institutional Program Support	202,961
Education	
Marie H Katzenbach School For The Deaf - Tuition Local Boards	\$ 7,529,307
First Energy (fka JCP&L)	310,000
Compliance And Auditing	232,859
El Paso Energy	232,472
Rental Of Vacant Building Space - Katzenbach School F/T Deaf	175,907
Environmental Protection	
Natural Resource Damages - Constitutional Dedication	\$ 100,500,000
Shade Tree And Community Forest Preservation License Plate Fund	4,802,988
Administrative Overhead Non-State Programs	4,334,966
Carteret Urban Renewal - Wetland Mitigation	2,320,000
Shore Protection Fund Projects	2,214,415
Health	
AIDS Drug Distribution Program Rebates	\$ 25,398,219
Electronic Death Registration Support Fund	2,840,909
Civil Monetary Penalties	2,747,883
Certificate Of Need Program	1,909,967
Newborn Screening, Follow-Up And Treatment	1,378,202
Human Services	
Work First New Jersey Technology Investment - Child Support Incentives	\$ 7,912,740
Alcohol Treatment Fund Program	3,549,664
Senior Gold Drug Manufacturer Rebates	705,455
Traumatic Brain Injury Fees	346,538
Nursing Home Provider Assessment Fee	240,866

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Top Five Programs for each Agency with over \$5 million of Unexpended Carry-Forward Appropriations as of August 31, 2018 (continued)

ALL OTHER (continued)

Agency / Program	Program Carry-Forward Amount to 2019 Budget Fiscal Year, as of August 31, 2018
Labor and Workforce Development	
Special Compensation Fund	\$ 78,165,823
NJ Build	3,968,483
Division Of Workers Compensation Uninsured Employers	3,759,155
Unemployment Compensation Auxiliary Fund - Collection Activities	826,419
Interest Arbitration Filing And Appeal Fees	133,210
Law and Public Safety	
VCCO Doc Restitution	\$ 4,834,570
Office Of Counter Terrorism	3,114,791
Civil Anti-Trust Settlement	2,736,951
Regulation Of Alcoholic Beverages	2,177,185
Safe And Secure Neighborhoods Program	1,796,457
Transportation	
Transportation Trust Fund - Subaccount For Capital Reserves	\$ 823,886,774
Revenue And Information Processing Systems	27,267,409
DOT Weigh Station Maintenance Funding	3,670,178
NJ Medical Service Helicopter Response Act	3,419,494
Commercial Vehicle Enforcement Program	2,727,664
Treasury	
Accounting And Financial Reporting	\$ 29,728,385
Management Of State Investments	8,785,487
OIT Indirect Cost Recoveries	7,114,027
Support Of Public Broadcasting Fund	6,568,202
Treasury Technology Services	5,141,062
Judiciary	
21 Century Pretrial Services	\$ 28,777,689
Information Services - 21st Century Justice Improvement Fund	17,526,160
Court Technology Improvement Fund	14,301,813
Automated Traffic System For Municipal Courts	6,401,458
Comprehensive Enforcement Program	5,291,015

Component Units

Net Position Classifications

Net investment in capital assets – The amount invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – The amount of net position is reported when constraints placed on its use are either externally imposed by creditors, grantors, contributors, or laws or regulations of the other governments or imposed by law through constitutional provisions or enabling legislation.

Unrestricted – The amount of net position consists of assets that do not meet the definition of restricted or invested in capital assets.

In order to provide a thorough analysis, we are presenting the unrestricted net position with and without net pension liability. The Higher Education Student Assistance Authority is not included because both its unrestricted net position balance and net pension liability were zero at June 30, 2018.

Component Units – Authorities

Unrestricted Net Position with and without Net Pension Liability as of June 30, 2018

Authorities	Unrestricted Net Position	Net Pension Liability	Total excluding Net Pension Liability
Casino Reinvestment Development Authority	\$ 88,793,993	\$ 13,230,240	\$ 102,024,233
New Jersey Economic Development Authority	417,342,344	55,148,355	472,490,699
New Jersey Educational Facilities Authority	6,022,696	4,442,353	10,465,049
New Jersey Infrastructure Bank	26,584,117	-	26,584,117
New Jersey Health Care Facilities Financing Authority	5,580,000	5,094,000	10,674,000
New Jersey Housing and Mortgage Finance Agency	469,168,000	66,132,000	535,300,000
New Jersey Redevelopment Authority	16,145,598	3,612,224	19,757,822
New Jersey Sports and Exposition Authority	(155,102,047)	23,596,769	(131,505,278)
New Jersey Water Supply Authority	15,713,524	23,038,776	38,752,300
South Jersey Port Corporation	6,046,471	18,575,176	24,621,647
South Jersey Transportation Authority	(75,338,265)	57,469,589	(17,868,676)
University Hospital	(389,716,000)	541,572,000	151,856,000
New Jersey Transit Corporation	(1,729,846,498)	728,173,711	(1,001,672,787)
New Jersey Turnpike Authority	(373,610,000)	438,493,000	64,883,000
Total Authorities	\$ (1,672,216,067)	\$ 1,978,578,193	\$ 306,362,126

Component Units – Colleges and Universities
Unrestricted Net Position with and without Net Pension Liability
as of June 30, 2018

Colleges/Universities	Unrestricted Net Position	Net Pension Liability	Total excluding Net Pension Liability
Rutgers, The State University of New Jersey	\$ (1,028,081,000)	\$ 1,772,533,000	\$ 744,452,000
Rowan University	(84,830,000)	313,603,691	228,773,691
Montclair State University	(33,013,716)	207,673,278	174,659,562
New Jersey Institute of Technology	(19,380,000)	153,057,000	133,677,000
The College of New Jersey	(35,292,000)	159,574,000	124,282,000
Kean University	(57,725,269)	150,992,759	93,267,490
The William Paterson University of New Jersey	(88,155,927)	174,304,575	86,148,648
Stockton University	(117,979,712)	195,520,798	77,541,086
Thomas Edison State University	(35,821,155)	76,676,239	40,855,084
New Jersey City University	(122,513,102)	150,813,054	28,299,952
Ramapo College of New Jersey	(70,981,000)	94,937,000	23,956,000
Total Colleges/Universities	\$ (1,693,772,881)	\$ 3,449,685,394	\$ 1,755,912,513
TOTAL COMPONENT UNITS	\$ (3,365,988,948)	\$ 5,428,263,587	\$ 2,062,274,639

APPENDIX A**General Funds – Total Fund Balances as of June 30**

Fund	2016	2017	2018
Budgetary General Fund *	\$2,901,028,744	\$3,615,540,374	\$4,717,562,561
Water Supply Fund	152,394,433	148,748,589	145,198,911
Unclaimed Personal Property Trust Fund	80,063,260	97,860,526	136,004,266
2003 Dam, Lake, and Stream Project Revolving Loan Fund	84,593,502	85,672,282	86,845,212
Building Our Future Fund	166,853,369	170,259,381	69,851,865
New Jersey Local Development Financing Fund	49,631,977	50,114,681	50,882,290
1992 Wastewater Treatment Fund	43,117,318	43,211,787	43,479,590
2003 Water Resources Wastewater Treatment Fund	42,474,032	42,513,952	42,660,605
1989 New Jersey Green Trust Fund	47,148,434	46,464,369	39,242,233
Green Trust Fund	52,472,215	41,940,155	38,269,251
1995 New Jersey Green Trust Fund	35,217,008	30,869,539	23,849,038
New Jersey Cultural Trust Fund	22,626,065	22,806,163	23,089,185
Urban and Rural Centers Unsafe Buildings Demolition Revolving	22,165,931	22,246,617	22,420,785
2007 Green Acres Fund	14,287,131	24,987,441	19,676,205
1996 Environmental Cleanup Fund	19,759,693	19,290,659	19,104,441
1992 Dam Restoration and Clean Waters Trust Fund	17,516,690	17,682,650	17,250,871
1992 New Jersey Green Trust Fund	21,225,070	19,037,351	15,515,463
2009 Green Acres Fund	(6,935,328)	37,686,310	15,359,981
1986 Hazardous Discharge Fund	30,132,556	30,149,620	14,859,861
2009 Farmland Preservation Fund	31,052,988	24,794,885	13,883,387
2007 Farmland Preservation Fund	12,787,033	11,776,604	10,962,482
Pinelands Infrastructure Trust Fund	9,064,354	9,124,185	9,253,457
2003 Dam, Lake, Stream, and Flood Control Project Fund	8,178,700	7,251,179	6,846,986
Mortgage Assistance Fund	6,483,815	6,483,815	6,483,815
Housing Assistance Fund	6,312,984	6,312,984	6,312,984
1995 New Jersey Coastal Blue Acres Trust Fund	5,725,382	5,763,474	5,843,901
Historic Preservation Revolving Loan Fund	4,483,534	4,509,317	4,571,394
Stormwater Management and Combined Sewer Overflow Abatement Fund	5,874,533	5,546,254	3,565,624
2009 Historic Preservation Fund	2,052,483	4,599,464	3,341,892
Dredging and Containment Facility Fund	13,192,775	7,615,048	2,232,912
Emergency Services Fund	2,237,305	2,211,267	2,228,958
Shore Protection Fund	5,802,112	5,915,600	2,000,000
2007 Historic Preservation Fund	1,931,481	1,655,752	1,527,486
1996 Lake Restoration Fund	1,466,108	1,473,472	1,493,767
Developmental Disability Waiting List Reduction Fund	1,093,939	1,086,543	1,418,397
Long-Term Obligation and Capital Expenditure Fund	1,334,356	1,334,356	1,334,356
1995 Farmland Preservation Fund	1,051,667	1,054,059	1,068,577
Beaches and Harbor Fund	912,353	912,353	912,353
1989 New Jersey Green Acres Fund	871,261	876,593	888,629
Water Conservation Fund	791,573	791,573	791,573
New Jersey Federal-State Rural Rehabilitation Fund	704,202	708,524	718,279
State of New Jersey Tischler Memorial Fund	611,030	614,779	623,247
Natural Resources Fund	835,680	835,680	545,680

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General Funds – Total Fund Balances as of June 30 (continued)

Fund	2016	2017	2018
Resource Recovery and Solid Waste Disposal Facility Fund	\$ 497,725	\$ 500,731	\$ 507,627
1996 Economic Development Site Fund	461,775	437,688	440,886
1992 New Jersey Green Acres Fund	449,453	421,255	427,060
State Land Acquisition and Development Fund	204,539	204,539	312,550
Emergency Flood Control Fund	284,111	284,111	284,111
1981 Hazardous Discharge Fund	180,949	180,949	180,949
Higher Education Facility Renovation and Rehabilitation Fund	138,438	139,262	141,162
1989 Development Potential Bank Transfer Fund	633,764	366,217	104,549
1995 New Jersey Green Acres Fund	100,984	101,587	102,947
Clean Waters Fund	63,471	63,471	63,471
1995 Historic Preservation Fund	56,613	56,842	57,611
Jobs, Education and Competitiveness Fund	37,859	37,859	37,859
1992 Historic Preservation Fund	30,630	30,698	30,945
1992 Farmland Preservation Fund	48,962	49,262	1,425
1989 Farmland Preservation Fund	232,061	233,485	-
1995 NJ Inland Blue Acres Fund **	4,167	-	-
Cultural Centers and Historic Preservation Fund	(37,370)	(37,370)	(37,370)
Total	\$3,924,011,879	\$4,683,400,792	\$5,632,628,532

* The Budgetary General Fund was restated at June 30, 2017.
 ** Fund no longer exists and is not in the fiscal year 2018 CAFR

APPENDIX B**Special Revenue Funds – Total Fund Balances as of June 30**

Fund	2016	2017	2018
New Jersey Transportation Trust Fund Authority	\$ 107,483,831	\$ 2,572,266,930	\$ 1,225,278,533
Wastewater Treatment Fund	1,220,295,565	1,163,937,654	1,056,931,288
Contributory Group Insurance Premium Fund	584,852,889	592,026,125	623,587,211
New Jersey Schools Development Authority	548,282,101	492,414,783	486,877,382
Clean Water State Revolving Fund	274,446,933	334,700,679	400,012,216
Drinking Water State Revolving Fund	344,016,034	365,178,416	389,224,805
Hazardous Discharge Site Cleanup Fund *	233,810,962	276,549,627	302,624,862
Tobacco Settlement Financing Corporation *	262,734,000	286,294,000	299,463,281
State Disability Benefit Fund	245,334,661	264,097,830	254,725,742
Clean Energy Fund	192,721,246	133,720,451	179,250,026
Fund for Support of Free Public Schools	148,390,840	150,777,608	153,472,199
New Jersey Workforce Development Partnership Fund	53,603,921	58,316,518	73,447,298
State Health Benefits Fund - State Active *	49,555,217	47,782,008	68,518,136
Garden State Green Acres Preservation Trust Fund	79,542,977	70,143,141	68,399,147
Remediation Guarantee Fund	27,464,277	30,429,916	33,173,514
Universal Services Fund	22,317,322	28,167,447	32,725,159
Property Tax Relief Fund	18,339,183	27,225,480	27,921,447
Supplemental Workforce Fund for Basic Skills	13,445,764	19,857,759	21,651,618
New Jersey Lawyers' Fund for Client Protection	17,784,617	18,960,121	19,157,221
Casino Revenue Fund	31,253,404	26,768,460	13,820,954
New Jersey Spill Compensation Fund	12,329,619	11,348,347	10,088,615
New Jersey Building Authority *	29,089,502	48,286,854	9,984,461
Medical Malpractice Self Insurance Reserve Fund	16,537,840	10,310,973	9,326,865
Lead Hazard Control Assistance Fund	9,629,383	9,108,750	8,768,852
Alcohol Education, Rehabilitation and Enforcement Fund	4,716,698	5,860,641	7,430,644
Body Armor Replacement Fund	5,524,974	5,887,588	6,424,906
New Home Warranty Security Fund	2,774,928	4,882,486	6,028,564
State - Owned Real Property Fund	1,581,599	5,660,734	5,660,734
Garden State Farmland Preservation Trust Fund	10,170,941	8,079,972	5,492,912
Health Care Subsidy Fund	4,677,894	7,989,330	5,442,160
Emergency Medical Technician Training Fund	3,420,050	3,915,190	4,399,064
New Jersey Spinal Cord Research Fund	8,518,800	6,045,951	4,370,979
Disciplinary Oversight Committee	3,534,159	3,530,608	3,897,290
Unemployment Compensation Auxiliary Fund	4,661,511	7,539,639	3,801,006
Clean Communities Account Fund	4,098,639	2,972,300	3,696,105
Unclaimed Utility Deposits Trust Fund	4,537,717	501,210	3,573,594
Superior Court of New Jersey Trust Fund	266,471	1,057,376	3,362,304
Sanitary Landfill Facility Contingency Fund	1,588,924	2,952,868	3,216,857
Unemployment Compensation Interest Repayment Fund	2,548,191	3,111,215	3,151,561
Unclaimed Child Support Trust Fund	3,421,783	3,544,008	2,944,891

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Special Revenue Funds – Total Fund Balances as of June 30 (continued)

Fund	2016	2017	2018
Garden State Historic Preservation Trust Fund	\$ 3,878,487	\$ 2,898,941	\$ 2,901,707
Catastrophic Illness in Children Relief Fund	3,592,436	4,905,234	2,883,127
Worker and Community Right to Know Fund	1,546,899	2,051,357	2,613,860
New Jersey Racing Industry Special Fund	2,614,467	2,070,309	2,409,629
Pollution Prevention Fund	1,235,683	1,768,577	2,168,998
Mandatory Continuing Legal Education Fund	1,185,428	1,635,448	2,101,400
Safe Drinking Water Fund	1,750,373	1,973,509	2,067,337
State Recycling Fund	5,622,988	1,645,739	2,012,687
Petroleum Overcharge Reimbursement Fund	2,113,356	1,789,382	1,605,633
Volunteer Emergency Service Organizations Loan Fund	1,499,697	1,514,955	1,538,335
Real Estate Guaranty Fund	1,243,179	1,334,100	1,446,580
New Jersey Lawyers' Assistance Program	1,352,251	1,291,654	1,353,868
Boarding House Rental Assistance Fund	1,285,345	1,290,263	1,308,751
Casino Simulcasting Special Fund	1,142,327	1,090,431	988,069
Board of Bar Examiners	2,717,541	1,279,535	647,832
Horse Racing Injury Compensation Fund	57,053	113,437	562,976
Trial Attorney Certification Program	132,151	233,358	424,216
Global Warming Solutions Fund	32,689	32,755	32,997
Atlantic City Parking Fees Fund	-	-	-
Atlantic City Projects - Room Fund	-	-	-
Atlantic City Tourism Promotion Fund	-	-	-
Casino Control Fund	1,996,087	-	-
Casino Simulcasting Fund	-	-	-
Division of Motor Vehicles Surcharge Fund	-	-	-
Enterprise Zone Assistance Fund	-	-	-
Garden State Preservation Trust	-	-	-
Gubernatorial Elections Fund	1,110,112	500,000	-
Legal Services Fund	-	-	-
Luxury Tax Fund	-	-	-
Municipal Landfill Closure and Remediation Fund**	68,135	-	-
State Health Benefits Fund - State Retired	-	-	-
Tourism Improvement and Development District Act	-	-	-
Vietnam Veterans' Memorial Fund	318	333	-
Total	\$ 4,645,482,369	\$ 7,095,840,319	\$ 5,870,392,405

* The Hazardous Discharge Site Cleanup Fund, Tobacco Settlement Financing Corporation, and New Jersey Building Authority were restated at June 30, 2017. The State Health Benefits Fund – State Active was restated at June 30, 2016.

** Fund no longer exists and is not in the fiscal year 2018 CAFR

APPENDIX C**Fund Balances for Capital Projects Funds and Net Position of Proprietary Funds****Capital Projects Funds – Total Fund Balances as of June 30**

Fund	2016	2017	2018
Motor Vehicle Commission Fund	\$ 35,852,590	\$ 28,246,234	\$ 20,386,472
2009 Blue Acres Fund	9,098,051	8,125,356	8,737,355
2007 Blue Acres Fund	3,829,807	4,182,841	4,423,578
1999 Statewide Transportation and Local Bridge Fund	3,985,626	3,985,626	3,983,548
Special Transportation Fund	-	-	3,000,000
New Jersey Bridge Rehab and Improve and RR ROW Pres Fund	2,374,581	2,357,503	2,357,503
Energy Conservation Fund	279,694	279,694	279,694
Public Purpose Bldg and Comm-Based Facil Construction Fund	251,071	251,071	251,071
Correctional Facilities Construction Fund of 1987	798	440	440
Total	\$ 55,672,218	\$ 47,428,765	\$ 43,419,661

Proprietary Funds – Net Position as of June 30

Fund	2016	2017	2018
Unemployment Compensation Fund	\$ 2,449,619,665	\$ 2,743,189,177	\$ 3,090,644,557
State Lottery Fund	11,446,993	-	1,455,526
Total	\$ 2,461,066,658	\$ 2,743,189,177	\$ 3,092,100,083

APPENDIX D**Net Position of Component Units – Authorities and Colleges / Universities****Authorities Net Position as of June 30**

Authorities	2016	2017	2018
Higher Education Student Assistantance Authority	\$ 4,951,313,777	\$ 5,546,124,986	\$ 5,850,585,538
New Jersey Transit Corporation *	4,558,362,284	3,645,296,261	3,577,726,576
New Jersey Turnpike Authority *	658,290,428	918,309,023	1,248,013,000
New Jersey Housing and Mortgage Finance Agency	834,805,000	898,425,000	940,854,000
New Jersey Infrastructure Bank	331,438,891	384,474,896	539,177,332
New Jersey Economic Development Authority *	513,596,442	521,485,285	510,496,632
Casino Reinvestment Development Authority	312,837,699	342,198,145	351,325,870
South Jersey Transportation Authority	182,026,369	176,794,208	170,688,880
New Jersey Sports and Exposition Authority *	187,252,585	178,967,951	167,667,767
New Jersey Water Supply Authority *	113,608,747	81,244,109	88,423,257
South Jersey Port Corporation	46,781,165	50,609,871	53,684,292
New Jersey Redevelopment Authority	37,979,694	36,336,770	35,767,907
New Jersey Health Care Facilities Financing Authority	7,796,000	8,103,000	8,815,000
New Jersey Educational Facilities Authority	5,176,014	5,995,618	6,148,694
University Hospital *	(257,327,000)	(319,445,000)	(379,112,000)
Total Authorities	\$ 12,483,938,095	\$ 12,474,920,123	\$ 13,170,262,745

* Restatements occurred at June 30, 2016, and/or June 30, 2017

Colleges and Universities Net Position as of June 30

Colleges/Universities	2016	2017	2018
Rutgers, The State University of New Jersey *	\$ 2,133,800,000	\$ 2,171,116,000	\$ 2,219,199,000
Montclair State University	371,214,738	369,605,052	352,260,187
The College of New Jersey *	325,534,000	348,592,000	349,583,000
Rowan University *	249,467,830	306,540,435	331,763,399
New Jersey Institute of Technology *	256,930,000	280,297,000	279,831,000
Kean University	174,219,992	197,131,458	225,997,723
The William Paterson University of New Jersey	181,593,060	170,231,801	156,780,835
Ramapo College of New Jersey	94,854,000	96,653,000	101,057,000
Stockton University	57,079,665	71,208,456	75,870,387
Thomas Edison State University	41,111,068	32,856,124	29,787,800
New Jersey City University	2,967,139	4,147,103	(9,439,685)
Total Colleges/Universities	\$ 3,888,771,492	\$ 4,048,378,429	\$ 4,112,690,646

* Restatements occurred at June 30, 2017