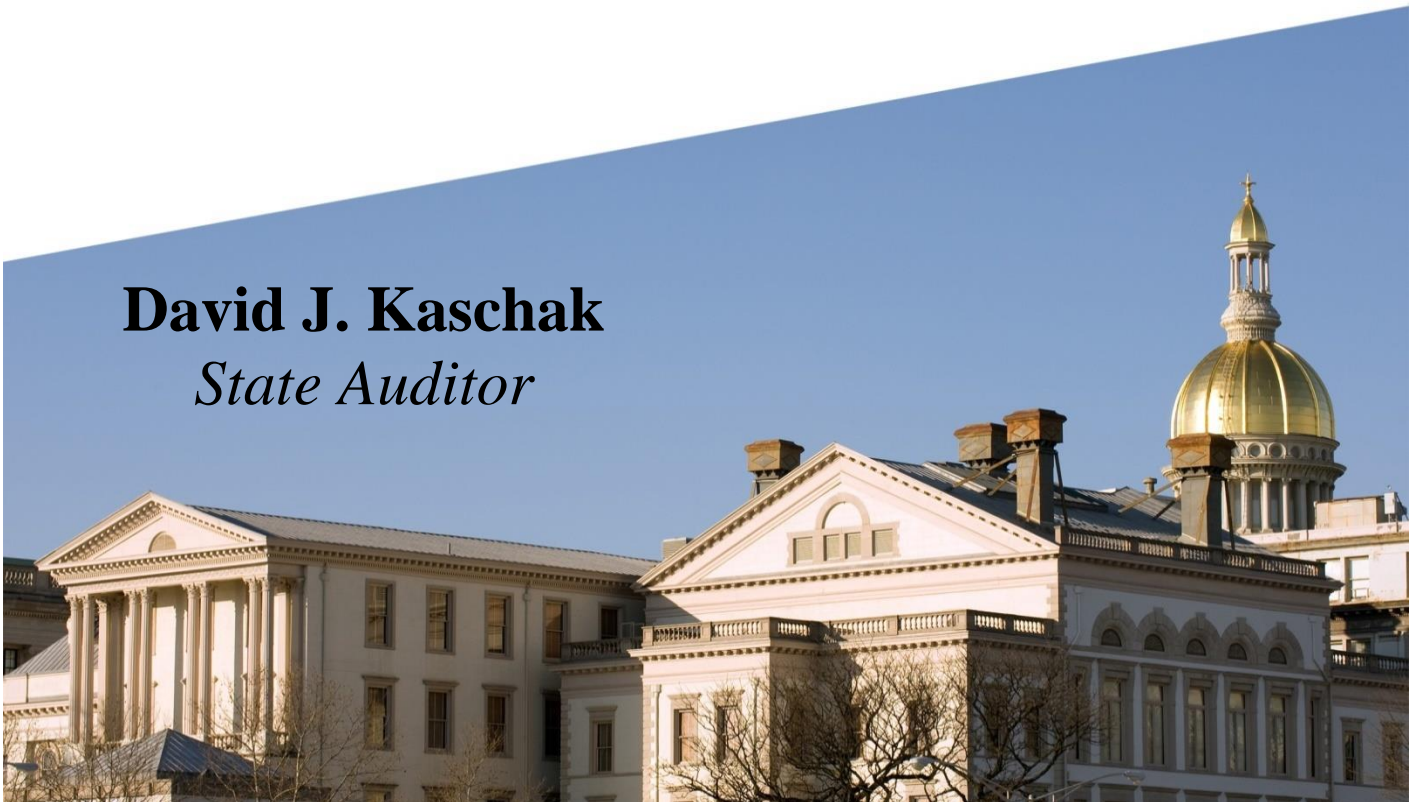


New Jersey Legislature
★ *Office of* LEGISLATIVE SERVICES ★
OFFICE OF THE STATE AUDITOR

Fund Balance Report as of June 30, 2021

David J. Kaschak
State Auditor



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125 SOUTH WARREN ST. • P.O. BOX 067 • TRENTON, NJ 08625-0067
www.njleg.state.nj.us

OFFICE OF THE
STATE AUDITOR
609-847-3470
Fax 609-633-0834

David J. Kaschak
State Auditor

Brian M. Klingele
Assistant State Auditor

Thomas Troutman
Assistant State Auditor

The Honorable Philip D. Murphy
Governor of New Jersey

The Honorable Nicholas P. Scutari
President of the Senate

The Honorable Craig J. Coughlin
Speaker of the General Assembly

Ms. Maureen McMahon
Acting Executive Director
Office of Legislative Services

Enclosed is our Fund Balance Report as of June 30, 2021. 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 cursive script that reads "David J. Kaschak".

David J. Kaschak
State Auditor
June 30, 2022

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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 Annual Comprehensive Financial Report. It will allow legislators to determine which funds need to be further researched.

Methodology and Scope

The fund balances and net positions for each fund were reported in the Annual Comprehensive Financial Report at June 30 of fiscal years 2019, 2020, and 2021. The amounts in this report pertaining to fiscal years 2019 and 2020 may in some cases differ from those in the respective Annual Comprehensive Financial Reports 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, 2021, for the state's budgetary General Fund.

We reviewed the balances of 154 funds, as well as the net position of 11 colleges/universities and 15 authorities. Fiduciary funds (custodial 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 and report 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 84 special revenue funds (Appendix B).

Capital Projects Funds – These funds are used to account for and report 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 8 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 Annual Comprehensive Financial Report 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 reported using the current financial resources measurement focus and the modified accrual basis of accounting. 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. Expenditures are recognized when the related fund liabilities are incurred.

Proprietary Funds – The financial statements of these funds are prepared using the economic resources measurement focus and the accrual basis of accounting. 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 economic resources measurement focus and the accrual basis of accounting.

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.

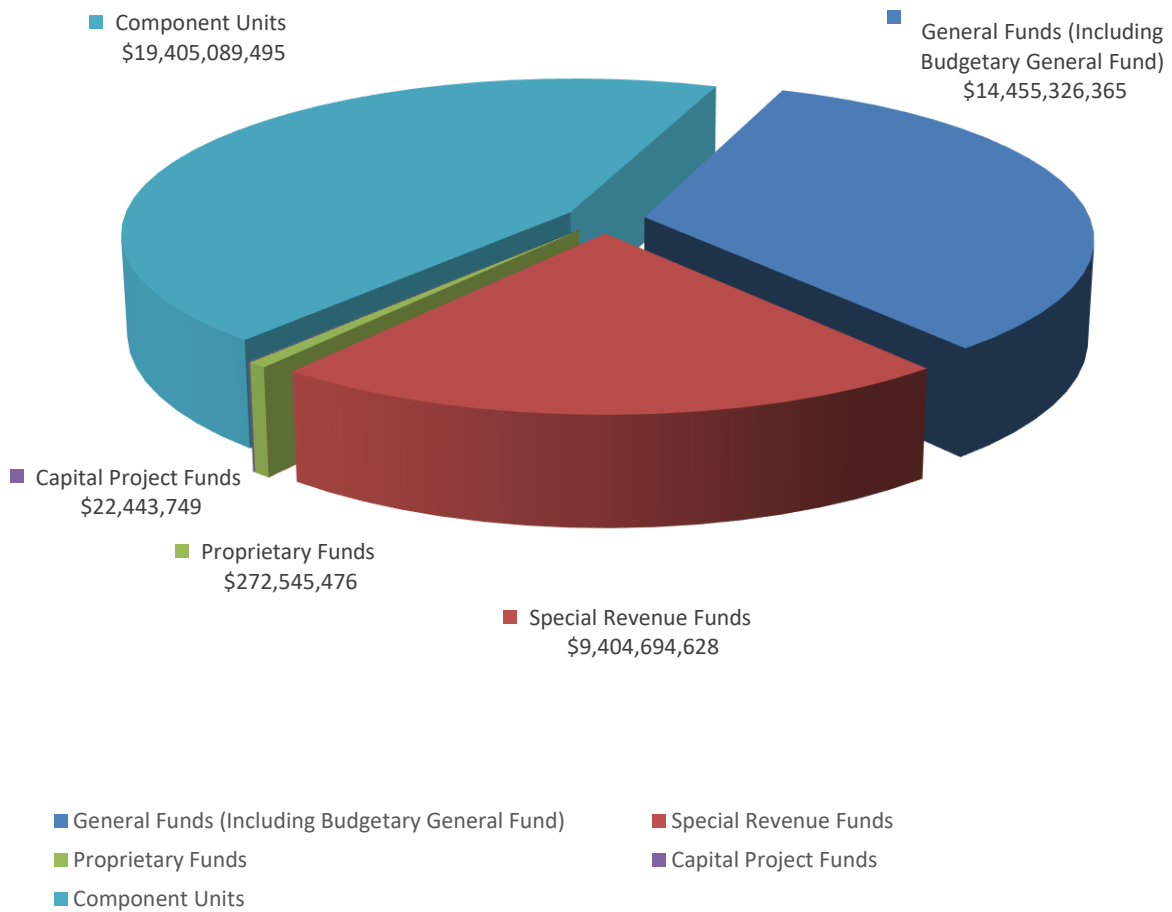
Assigned fund balance comprises amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the budgetary General Fund, the assigned fund 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 budgetary 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 154 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.

Dollar Value of Funds, by Fund Type as of June 30, 2021



Fund Balance Classifications by Fund Type as of June 30, 2021

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 (46.62 percent), with the remaining fund balance primarily committed (35.12 percent). It should be noted only the budgetary General Fund has an unassigned fund balance.

Fund Type	Nonspendable	Restricted	Committed	Unassigned	Grand Total
General	\$ 20,416,073	\$ 2,511,502,661	\$ 7,583,907,661	\$ 4,339,499,970	\$ 14,455,326,365
Special Revenue	-	8,606,932,932	797,761,696	-	9,404,694,628
Capital Projects	-	15,403,054	7,040,695	-	22,443,749
Total	\$ 20,416,073	\$ 11,133,838,647	\$ 8,388,710,052	\$ 4,339,499,970	\$ 23,882,464,742
<i>Percentage</i>	<i>0.09%</i>	<i>46.62%</i>	<i>35.12%</i>	<i>18.17%</i>	<i>100.00%</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 \$272,545,476.

The Unemployment Compensation Fund had a restricted net position of \$272,069,101. These funds are restricted by the state constitution to pay only unemployment benefits.

The State Lottery Fund had a restricted net position of \$476,375. Pursuant to the Lottery Enterprise Contribution Act P.L. 2017, c.98 disbursements from the State Lottery Fund are authorized for the payment of prizes, vendor fees, and administrative expenses of the Division of State Lottery. The remaining balances are to be contributed to three of the state's pension systems. In fiscal year 2021, \$1,105,085,000 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, 2021 was \$19,405,089,495. The following schedule depicts the net position as presented in the Annual Comprehensive Financial Report including the Net Pension Liability (NPL) and Other Postemployment Benefits (OPEB) liability.

Net Position (including NPL and OPEB Liability)	
Net Position Component	June 30, 2021
Net Investment in Capital Assets	\$12,076,684,398
Capital Projects	198,551,876
Debt Services	1,227,474,920
Other Purposes	10,507,151,526
Unrestricted	(4,604,773,225)
Total	\$19,405,089,495

Excluding the NPL and OPEB liability, the total net position is \$28,346,715,533, and is restricted primarily for net investment in capital assets and for other purposes. See pages 34 and 35 for further analysis.

Net Position (excluding NPL and OPEB Liability)		
Net Position Component	June 30, 2021	Percent
Net Investment in Capital Assets	\$12,076,684,398	42.60%
Capital Projects	198,551,876	0.70%
Debt Services	1,227,474,920	4.33%
Other Purposes	10,507,151,526	37.07%
Unrestricted (excluding NPL and OPEB)	4,336,852,813	15.30%
Total	\$28,346,715,533	100%

Historical Fund Balance Analysis

Governmental Funds – We analyzed the fund balances for the general, special revenue, and capital projects funds. The balances of the general funds increased by approximately 8 percent and 105 percent in fiscal years 2020 and 2021, respectively. The balances of the special revenue funds had an increase from June 30, 2019 to June 30, 2020 of 6 percent and a 55 percent increase from June 30, 2020 and June 30, 2021. The balances of the capital projects funds decreased by approximately 23 percent from June 30, 2019 to June 30, 2020, followed by a 17 percent decrease in fiscal year 2021. The decrease was largely the result of continued public safety and criminal justice expenditures from the Motor Vehicle Commission Fund. Expenditures from this fund are used to make capital improvements to Motor Vehicle Commission facilities. Additionally, fiscal year 2021 saw a substantial decrease in the 2009 Blue Acres Fund because of an increase in the community development and environmental expenditures.

Proprietary Funds – We analyzed the net position for the proprietary funds, which is made up almost entirely of the Unemployment Compensation Fund. The decrease of net position for the proprietary funds was the result of an increase in unemployment benefits payments because of the COVID -19 pandemic.

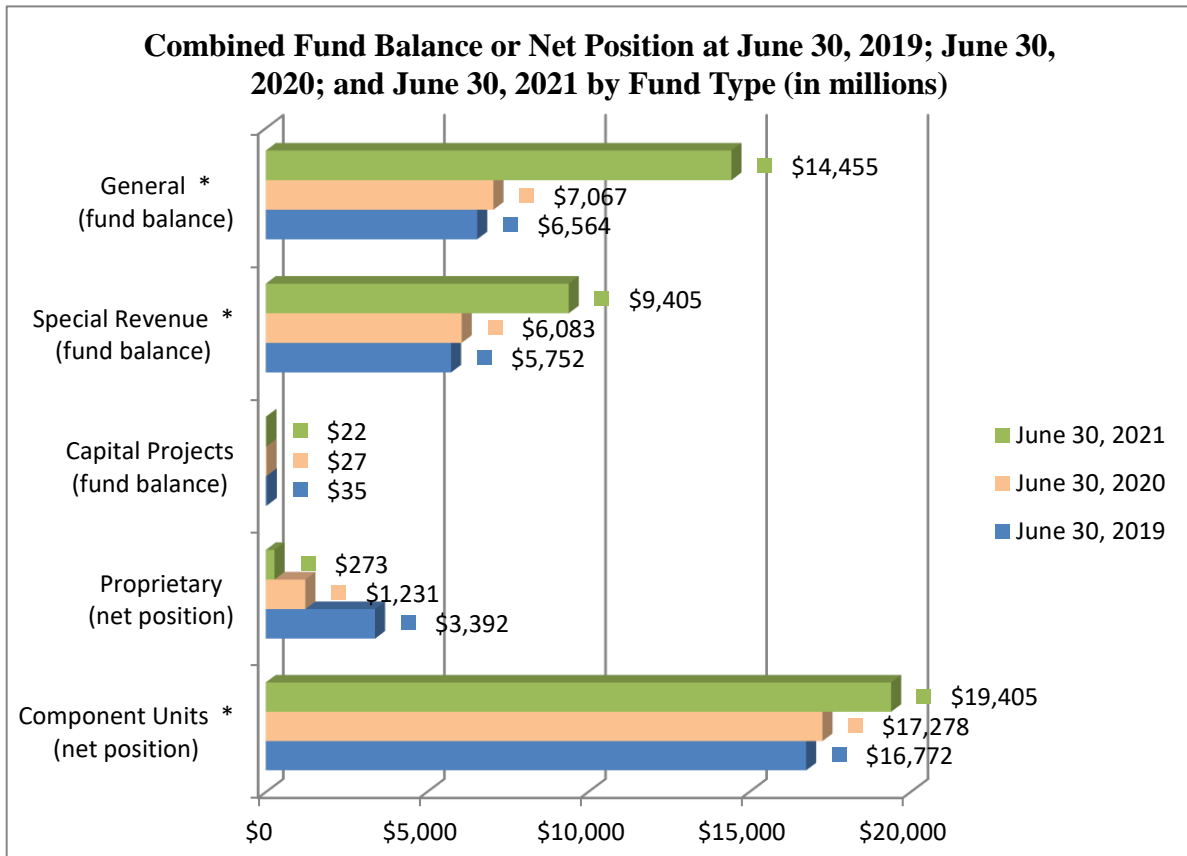
Component Units – We also analyzed the net position for the component units. The aggregate net position of the component units had minimal fluctuation from prior years but increased by 12 percent from June 30, 2020 to June 30, 2021. This increase was largely the result of an increase in operating grants for Rutgers University and a decrease in expenses at the Higher Education Student Assistance Authority.

Fund Balance or Net Position from June 30, 2019 to June 30, 2021 by Fund Type

Fund Balance	June 30, 2019	June 30, 2020	June 30, 2021	Change 2019-2020	Change 2020-2021
General*	\$ 6,563,980,122	\$ 7,067,159,049	\$ 14,455,326,365	7.67%	104.54%
Special Revenue*	5,752,127,426	6,082,831,141	9,404,694,628	5.75%	54.61%
Capital Projects	35,084,878	27,132,641	22,443,749	-22.67%	-17.28%
Net Position					
Proprietary	3,392,156,208	1,230,698,341	272,545,476	-63.72%	-77.85%
Component Units *	16,771,633,380	17,277,515,858	19,405,089,495	3.02%	12.31%

* Restatements occurred at June 30, 2019 and/or June 30, 2020.

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



* Restatements occurred at June 30, 2019 and/or June 30, 2020.

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

Fund Type / Fund Name	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2021 Balance as a Percentage of Fund Type Total
General				
New Jersey Debt Defeasance and Prevention Fund	\$ -	\$ -	\$ 3,700,000,000	69.34%
Securing Our Children's Future Fund	-	175,729,899	524,693,428	9.83%
Special Revenue				
Property Tax Relief Fund	29,460,278	80,682,314	2,641,089,049	28.08%
New Jersey Transportation Trust Fund Authority	833,705,397	831,137,221	1,204,115,570	12.80%
State Disability Benefit Fund	240,836,390	387,499,286	929,405,750	9.88%
Wastewater Treatment Fund	1,043,328,570	762,240,111	760,848,475	8.09%
Clean Water State Revolving Fund	559,316,133	619,860,822	753,901,808	8.02%
Contributory Group Insurance Premium Fund	644,864,076	669,975,185	648,492,393	6.90%
Drinking Water State Revolving Fund	405,861,684	493,660,357	407,618,234	4.33%
Hazardous Discharge Site Cleanup Fund	340,468,956	322,008,593	303,722,638	3.23%

Description of Funds with Largest Fund Balances or Net Positions

New Jersey Debt Defeasance and Prevention Fund – An amount of \$3.7 billion was credited from the General Fund to the New Jersey Debt Defeasance and Prevention Fund; \$2.5 billion was appropriated for retiring and defeasing state debt and \$1.2 billion was appropriated for funding certain capital construction projects.

Securing Our Children's Future Fund – An amount of \$500 million of General Obligation bonds was authorized, specifically dedicated to the cost of providing grants to schools, school districts, county vocational school districts, and county colleges.

Property Tax Relief Fund – The fund accounts for revenues from the New Jersey Gross Income Tax and a portion of the New Jersey Sales and Use Tax. Revenues realized are dedicated by the State Constitution. All receipts from taxes levied on personal income of individuals, estates, and trusts must be appropriated exclusively for the purpose of reducing or offsetting property taxes. P.L. 2006, c.44 increased the Sales and Use Tax rate to seven percent from six percent. Of the additional one percent, half was dedicated to the Property Tax Relief Fund. Annual appropriations are made from the fund, pursuant to formulas established by the State Legislature, to counties, municipalities, and school districts.

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

State Disability Benefit Fund – A depository of worker and employer deposits subject to the contribution section on 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.

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.

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.

Description of Funds with Largest Fund Balances or Net Positions (*continued*)

Contributory Group Insurance Premium Fund – Represents the accumulation of member group insurance contributions in excess of premiums disbursed to the insurance carrier since the inception of the contributory death benefit program plus reserves held by the insurance carriers. Members are required by statute to participate in the contributory group insurance plan in the first year of membership and may cancel the contributory coverage thereafter. The fund is constitutionally restricted for payment of benefits only.

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.

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 (NRD or past costs in site cleanups) and Responsible Party (RP or future site cleanup costs). Collections also include oversight bills for cleanup, as well as legal settlements for past costs of cleanup.

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 16 funds with positive year-end balances and a 1 percent or less change between 2019 and 2020, and 2020 and 2021. A total of 15 of these funds with an aggregate fund balance of \$128.0 million appear to be stagnant, while the remaining fund had revenue activity.

A total of 8 of the 15 funds that appear stagnant had fund balances less than \$1.0 million (aggregate total of \$3.1 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 \$125.0 million. These funds, listed below, maintained investment accounts with an aggregate total of \$28.9 million.

Largest Stagnant Fund Balance, More Than \$1 Million as of June 30, 2021 (Excludes the Budgetary General Fund)

Fund Type / Fund Name	June 30, 2019	June 30, 2020	June 30, 2021	Change 2019 to 2020	Change 2020 to 2021	Investments as of June 30, 2021
General Funds - Restricted						
1992 Wastewater Treatment Fund	\$ 44,012,828	\$ 44,431,498	\$ 44,466,212	0.95%	0.08%	\$ 850,083
2003 Water Resources and Wastewater Treatment Fund	42,975,100	43,235,060	43,257,854	0.60%	0.05%	5,052,084
Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	22,665,996	22,848,420	22,872,969	0.80%	0.11%	13,559,858
Housing Assistance Fund	6,312,984	6,312,984	6,312,984	0.00%	0.00%	5,497,267
Developmental Disabilities Waiting List Reduction Fund	1,702,282	1,702,282	1,702,282	0.00%	0.00%	1,704,244
Capital Projects Funds - Restricted						
1999 Statewide Transportation and Local Bridge Fund	3,983,548	3,983,548	3,983,548	0.00%	0.00%	3,988,274
New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of- Way Preservation Fund	2,357,503	2,357,503	2,357,503	0.00%	0.00%	2,359,358
Total Restricted and Committed	<u>\$124,010,241</u>	<u>\$124,871,295</u>	<u>\$124,953,352</u>	0.69%	0.07%	<u>\$33,011,168</u>

Description of Largest Stagnant Fund Balances, More Than \$1 Million

1992 Wastewater Treatment Fund – An amount of \$45 million was authorized for the purpose of making zero percent loans to local governmental 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; to provide adequate wastewater treatment in areas where large numbers of septic systems have malfunctioned or become obsolete; or to connect an obsolete or malfunctioning wastewater treatment system to another wastewater treatment system. A total of \$43.6 million is shown on the balance sheet as loans receivable. The restricted fund balance was \$44.5 million as of June 30, 2021. The change in the fund balance was solely because of investment earnings.

2003 Water Resources Wastewater Treatment Fund – The fund originally received \$45.0 million from General Obligation bonds issued to provide loans to local governmental entities or public water utilities to finance the costs 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 \$38.2 million is shown on the balance sheet as loans receivable and \$5.1 million as investments. The restricted fund balance was \$43.3 million as of June 30, 2021. The change in the fund balance was solely because of investment earnings.

Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund – An amount of \$20 million of General Obligation bonds was authorized to provide financing for the demolition and disposal of unsafe buildings in urban and rural centers. A total of \$9.3 million is shown on the balance sheet as loans receivable and \$13.6 million as investments. The restricted fund balance was \$22.9 million as of June 30, 2021. The change in the fund balance was solely because of investment earnings and other revenue.

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 qualified housing developments that were constructed, financed, or rehabilitated under federal law and moderate income financing programs. The fund had investment earnings of \$6,642 that were transferred to other funds. The fund's fiscal year-end balance has not changed since at least June 30, 2015.

Developmental Disabilities Waiting List Reduction Fund – An amount of \$160 million of General Obligation bonds was authorized for the purpose of planning, construction, reconstruction, development, erection, acquisition, extension, improvement, rehabilitation, and equipping of community-based residential facilities for clients on the New Jersey Department of Human Services' Developmental Disabilities Waiting List. The fund had investment earnings of \$2,062 that were transferred to other funds. This resulted in no change in the fund balance.

Description of Largest Stagnant Fund Balances, More Than \$1 Million *(continued)*

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 \$250 million is reserved for transportation projects. The fund had investment earnings of \$4,826 that were transferred to other funds. The fund's fiscal year-end balance has not changed since June 30, 2018.

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 purposes of rehabilitating and improving bridges in the state and the preservation and acquisition of railroad rights-of-way. The investment account had a balance of \$2.4 million at June 30, 2021 and has remained nearly unchanged since fiscal year 2015. During the period ending June 30, 2021, the fund had earnings of \$2,855 from investments, which were transferred to other funds. This resulted in no change in the fund balance.

**Fund Balances with Minimal Annual Change and Less Than \$1 Million
as of June 30, 2021
(Excludes the Budgetary General Fund)**

Fund Type / Fund Name	June 30, 2019	June 30, 2020	June 30, 2021	Change 2019 to 2020	Change 2020 to 2021
General Funds - Restricted					
Beaches and Harbor Fund	\$ 912,353	\$ 912,353	\$ 912,353	0.00%	0.00%
Water Conservation Fund	791,573	791,573	791,573	0.00%	0.00%
Natural Resources Fund	545,680	545,680	545,680	0.00%	0.00%
1981 Hazardous Discharge Fund	180,949	180,949	180,949	0.00%	0.00%
Clean Waters Fund	63,471	63,471	63,471	0.00%	0.00%
Jobs, Education, and Competitiveness Fund	37,859	37,859	37,859	0.00%	0.00%
Capital Projects Funds - Restricted					
Energy Conservation Fund	279,694	279,694	279,694	0.00%	0.00%
Public Purpose Buildings and Community-Based Facilities Construction Fund	251,071	251,071	251,071	0.00%	0.00%
Total	<u><u>\$ 3,062,650</u></u>	<u><u>\$ 3,062,650</u></u>	<u><u>\$ 3,062,650</u></u>	0.00%	0.00%

Funds with Increasing Fund Balance or Net Position

We analyzed 154 funds for fiscal years 2018 to 2021 to identify those with consistent growth of 5 percent or greater in each of the past 3 years. We identified 13 funds that met this criteria. There were 2 general funds and 11 special revenue funds that met this criteria.

Fund Type / Fund Name	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	Increase 2018 to 2019	Increase 2019 to 2020	Increase 2020 to 2021
General							
Budgetary General Fund*	\$ 4,717,562,561	\$ 5,677,011,416	\$ 5,977,185,470	\$ 9,119,212,141	20.34%	5.29%	52.57%
Unclaimed Personal Property Trust Fund	136,004,266	178,323,975	204,548,564	246,894,524	31.12%	14.71%	20.70%
Special Revenue							
Property Tax Relief Fund	27,921,447	29,460,278	80,682,314	2,641,089,049	5.51%	173.87%	3173.44%
Clean Water State Revolving Fund	400,012,216	559,316,133	619,860,822	753,901,808	39.82%	10.82%	21.62%
Mandatory Continuing Legal Education Fund	2,101,400	2,504,784	2,879,110	3,374,798	19.20%	14.94%	17.22%
New Home Warranty Security Fund	6,028,564	7,453,988	7,970,000	9,578,715	23.64%	6.92%	20.18%
New Jersey Workforce Development Partnership Fund	73,447,298	79,153,445	84,361,593	97,263,014	7.77%	6.58%	15.29%
Pollution Prevention Fund	2,168,998	2,693,771	3,256,862	3,831,115	24.19%	20.90%	17.63%
Remediation Guarantee Fund	33,173,514	36,931,300	39,467,489	42,316,546	11.33%	6.87%	7.22%
Sanitary Landfill Facility Contingency Fund	3,216,857	4,915,338	6,342,871	7,749,296	52.80%	29.04%	22.17%
Trial Attorney Certification Program	424,216	552,071	699,378	776,145	30.14%	26.68%	10.98%
Universal Services Fund	32,725,159	39,902,077	44,155,076	48,859,340	21.93%	10.66%	10.65%
Worker and Community Right to Know Fund	2,613,860	3,161,667	3,842,807	4,398,234	20.96%	21.54%	14.45%

* The Budgetary General Fund was restated at June 30, 2020.

Description of Funds with Increasing Fund Balance or Net Position

Budgetary General Fund – This fund accounts for all state revenues not otherwise restricted by statute. The largest part of the total financial operations of the state is accounted for in the General Fund. Most revenues received from taxes, federal sources, and certain miscellaneous revenue items are recorded in this fund. The Annual Appropriations Act enacted by the State Legislature provides the basic framework for the operations of the General Fund.

Unclaimed Personal Property Trust Fund – The Unclaimed Property Program provides that after certain periods of time have expired, during which monies have remained inactive or unclaimed, or instruments have remained outstanding or unnegotiated, a presumption arises that the property has been abandoned. These funds are received by the state. Once received, the State Treasurer serves as the custodian, conservator, and trustee of the property for the benefit of the original or apparent owner.

Property Tax Relief Fund – The fund accounts for revenues from the New Jersey Gross Income Tax and a portion of the New Jersey Sales and Use Tax. Revenues realized are dedicated by the State Constitution. All receipts from taxes levied on personal income of individuals, estates, and trusts must be appropriated exclusively for the purpose of reducing or offsetting property taxes. P.L. 2006, c.44 increased the Sales and Use Tax rate to seven percent from six percent. Of the additional one percent, half was dedicated to the Property Tax Relief Fund. Annual appropriations are made from the fund, pursuant to formulas established by the State Legislature, to counties, municipalities, and school 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.

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.

New Jersey Workforce Development Partnership Fund – This fund was established to provide qualified displaced, disadvantaged, and employed workers with employment and training services most likely to provide the greatest opportunity for long range career advancement with high levels of productivity and earning power. The program shall provide those services by means of training grants of customized training services, provided the funding is not available from federal or other sources. Each worker and employer shall contribute to the fund an amount equal

Description of Funds with Increasing Fund Balance or Net Position (*continued*)

to 0.025 percent of the workers' wages based on an annual wage limit. These funds will reduce contributions to the Unemployment Compensation Fund.

Pollution Prevention Fund – This fund was established to fund the implementation of a comprehensive pollution prevention program that 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.

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.

Sanitary Landfill Facility Contingency Fund – Receipts from taxes and penalties levied upon each owner or operator of every sanitary landfill facility are deposited in this fund. The tax is levied per cubic yard of solids and per gallon of liquids. The fund shall be liable for all direct and indirect damages resulting from the operations or closure of any sanitary landfill.

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.

Universal Services Fund – Monies deposited into this fund are generated from a "societal benefit charge" on monthly utility bills. The funds generated from the charge support the Lifeline program, clean energy initiatives, and provide financial assistance to the low-income utility customers.

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.

Funds with Declining Fund Balance

We analyzed 154 funds for fiscal years 2018 to 2021 to identify those with consistent reduction of 5 percent or greater in each of the past 3 years. We identified 8 funds that met this criteria. There were 5 general funds and 3 special revenue funds that met this criterion.

Fund Type / Fund Name	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	Decrease 2018 to 2019	Decrease 2019 to 2020	Decrease 2020 to 2021
General							
Building Our Future Fund	\$ 69,851,865	\$ 50,445,940	\$ 39,107,792	\$ 33,660,520	-27.78%	-22.48%	-13.93%
2007 Green Acres Fund	19,676,205	17,357,356	13,448,372	11,916,741	-11.79%	-22.52%	-11.39%
1995 New Jersey Green Acres Fund	102,947	89,324	66,732	54,523	-13.23%	-25.29%	-18.30%
1992 New Jersey Green Trust Fund	15,515,463	13,661,285	11,543,978	10,589,262	-11.95%	-15.50%	-8.27%
1995 New Jersey Green Trust Fund	23,849,038	22,623,757	15,871,247	14,236,258	-5.14%	-29.85%	-10.30%
Special Revenue							
Body Armor Replacement Fund	6,424,906	4,884,093	4,617,846	3,676,542	-23.98%	-5.45%	-20.38%
Petroleum Overcharge Reimbursement Fund	1,605,633	1,410,074	1,155,731	862,296	-12.18%	-18.04%	-25.39%
Unclaimed Utility Deposits Trust Fund	3,573,594	3,111,763	2,340,260	379,318	-12.92%	-24.79%	-83.79%

Description of Funds with Declining Fund Balance

Building Our Future Fund – An amount of \$750 million of General Obligation bonds was authorized to provide capital project grants to New Jersey's public and private institutions of higher education in order to increase academic capacity. Grants were allocated as follows: \$300 million for the public research universities; \$247.5 million for the state colleges and universities established pursuant to chapter 64 of Title 18A of the New Jersey Statutes; \$150 million for the county colleges; and \$52.5 million for the private institutions of higher education, other than a private institution having a total endowment of more than \$1 billion.

2007 Green Acres Fund – An amount of \$109 million of General Obligation bonds was authorized from the Green Acres, Farmland, Blue Acres, and Historic Preservation Bond Act of 2007 to provide monies for public acquisition and development of land for recreation and conservation purposes. Of the amount authorized pursuant to this act, not more than 5 percent shall be used for administrative costs of the fund.

1995 New Jersey Green Acres Fund – An amount of \$115 million of General Obligation bonds was authorized from the Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995 to provide monies for public acquisition and development of land for recreation and conservation purpose.

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.

1995 New Jersey Green Trust Fund – An amount of \$135 million of General Obligation bonds was authorized from Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995 to provide monies for public acquisition and development of land for recreation and conservation purposes.

Body Armor Replacement Fund – One dollar for every bail forfeiture and one dollar added to the amount of each fine and penalty collected under authority of any law for any violation of Title 39 of the revised statutes or any other motor vehicle or traffic violation are deposited in this fund. This fund is used primarily for the purchase of body vests for law enforcement and correction officers.

Petroleum Overcharge Reimbursement Fund – This fund accounts for monies received by the state from 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.

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

Unclaimed Utility Deposits Trust Fund – All monies received in unclaimed property deposits from electric and gas utilities are deposited into this fund. Each year, unless the administrator deems it prudent and advisable to do otherwise, the administrator shall pay to the New Jersey Statewide Heating Assistance and Referral for Energy Services, a non-profit corporation, or to another statewide non-profit energy assistance organization designated by the Board of Public Utilities within 45 days of the receipt of such funds, 75 percent of the unclaimed utility deposits received from each of the electric and gas utilities by the administrator. Money received from the administrator shall be used exclusively for the payment of expenses associated with the restoration of electric or gas service, or to prevent the termination of electric or gas service. The remaining portion is retained in the fund and used to pay claims duly presented and allowed.

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 the appropriation categories revolving and all other because they can be re-appropriated for other purposes. We excluded federal accounts because they cannot be re-appropriated for other purposes.

Unexpended Carry-Forward Appropriations as of June 30, 2021 – State's Budgetary General Fund

	Direct State Services	Grants-In-Aid	State Aid	Capital Construction	Revolving	All Other	Total
Legislative Branch	\$ 26,805,858	\$ -	\$ -	\$ -	\$ 1,244	\$ 656,289	\$ 27,463,391
Executive Branch							
Chief Executive's Office	584,547	-	-	-	-	927,857	1,512,404
Agriculture	1,297,680	718,265	-	152,178,237	-	6,391,143	160,585,325
Banking and Insurance	1,065,735	-	-	-	-	912,981	1,978,716
Children and Families	4,943,392	45,000,000	-	-	-	9,261,622	59,205,014
Community Affairs	5,285,574	19,645,297	-	728,953	4,748,465	96,462,724	126,871,013
Corrections	12,030,544	948,651	-	11,825,843	6,808,208	10,115,977	41,729,223
Education	3,781,032	4,961,047	5,000,000	132,061	914,530	9,482,752	24,271,422
Environmental Protection	48,999,186	1,028,690	966,782	328,047,805	162,172	158,554,043	537,758,678
Health	7,482,837	13,878,179	-	4,583,751	7,739,274	71,637,292	105,321,333
Human Services	8,284,723	6,533,885	1,305,104	6,995,380	(938,511)	32,329,962	54,510,543
Labor and Workforce Development	5,127,385	-	-	-	407,965	55,994,282	61,529,632
Law and Public Safety	84,277,265	58,628,524	-	3,190,060	1,287	40,588,775	186,685,911
Military and Veterans' Affairs	8,245,633	-	-	4,056	-	997,859	9,247,548
State	1,022,603	12,472,151	21,900,000	-	366,602	6,670,070	42,431,426
Transportation	3,650,669	268,801	-	-	143,569	868,078,392	872,141,431
Treasury	29,002,616	467,379	412,775	141,502	19,464,582	79,134,359	128,623,213
Miscellaneous Executive Commissions	6,895	-	-	-	-	-	6,895
Interdepartmental Accounts	135,655,345	5	-	65,557,140	-	863,623	202,076,113
Total Executive Branch	360,743,661	164,550,874	29,584,661	573,384,788	39,818,143	1,448,403,713	2,616,485,840
Judicial Branch	68,068,192	-	-	-	-	50,635,036	118,703,228
TOTAL	\$ 455,617,711	\$ 164,550,874	\$ 29,584,661	\$ 573,384,788	\$ 39,819,387	\$ 1,499,695,038	\$ 2,762,652,459

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

	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>Percent Change 2019 to 2020</u>	<u>Percent Change 2020 to 2021</u>
DIRECT STATE SERVICES					
Legislative Branch	\$ 28,268,177	\$ 18,055,563	\$ 26,805,858	-36.13%	48.46%
Executive Branch					
Chief Executive	1,808,606	437,282	584,547	-75.82%	33.68%
Agriculture	8,326,787	9,077,464	1,297,680	9.02%	-85.70%
Banking and Insurance	1,028,076	41,427,161	1,065,735	3929.58%	-97.43%
Children and Families	4,772,552	3,259,791	4,943,392	-31.70%	51.65%
Community Affairs	8,346,830	7,369,826	5,285,574	-11.71%	-28.28%
Corrections	15,340,559	7,255,251	12,030,544	-52.71%	65.82%
Education	3,993,282	1,502,595	3,781,032	-62.37%	151.63%
Environmental Protection	34,980,652	38,212,567	48,999,186	9.24%	28.23%
Health	4,797,839	4,193,362	7,482,837	-12.60%	78.44%
Human Services	28,262,287	5,928,017	8,284,723	-79.02%	39.76%
Labor and Workforce Development	1,198,126	1,489,652	5,127,385	24.33%	244.20%
Law and Public Safety	73,690,589	67,866,997	84,277,265	-7.90%	24.18%
Military and Veterans' Affairs	4,891,112	5,468,723	8,245,633	11.81%	50.78%
State	1,126,848	2,101,691	1,022,603	86.51%	-51.34%
Transportation	3,541,762	4,656,583	3,650,669	31.48%	-21.60%
Treasury	26,436,236	26,532,822	29,002,616	0.37%	9.31%
Miscellaneous Executive Commissions	434	3,073	6,895	608.06%	124.37%
Interdepartmental Accounts	102,497,738	123,034,485	135,655,345	20.04%	10.26%
Total Executive Branch	<u>325,040,315</u>	<u>349,817,342</u>	<u>360,743,661</u>	7.62%	3.12%
Judicial Branch	<u>35,271,033</u>	<u>38,870,126</u>	<u>68,068,192</u>	10.20%	75.12%
TOTAL DIRECT STATE SERVICES	<u>\$ 388,579,525</u>	<u>\$ 406,743,031</u>	<u>\$ 455,617,711</u>	4.67%	12.02%

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

GRANTS-IN-AID	June 30, 2019	June 30, 2020	June 30, 2021	Percent Change 2019 to 2020	Percent Change 2020 to 2021
Executive Branch					
Agriculture	\$ 644,712	\$ 604,976	\$ 718,265	-6.16%	18.73%
Children and Families	1,055,732	-	45,000,000	-100.00%	-
Community Affairs	9,147,180	14,858,813	19,645,297	62.44%	32.21%
Corrections	1,419,477	373	948,651	-99.97%	254230.03%
Education	-	5,000,000	4,961,047	-	-0.78%
Environmental Protection	1,987,099	449,918	1,028,690	-77.36%	128.64%
Health	9,648,421	335,303	13,878,179	-96.52%	4039.00%
Human Services	60,794,436	65,845,418	6,533,885	8.31%	-90.08%
Law and Public Safety	56,107	628,523	58,628,524	1020.22%	9227.98%
State	18,048,446	1,079,749	12,472,151	-94.02%	1055.10%
Transportation	1,316,658	1,156,805	268,801	-12.14%	-76.76%
Treasury	16,158,677	1,708	467,379	-99.99%	27264.11%
Interdepartmental Accounts	1,061,049	66,915	5	-93.69%	-99.99%
Total Executive Branch	121,337,994	90,028,501	164,550,874	-25.80%	82.78%
TOTAL GRANTS-IN-AID	\$ 121,337,994	\$ 90,028,501	\$ 164,550,874	-25.80%	82.78%

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

STATE AID	June 30, 2019	June 30, 2020	June 30, 2021	Percent Change 2019 to 2020	Percent Change 2020 to 2021
Executive Branch					
Community Affairs	\$ 30,029	\$ 23,808	\$ -	-20.72%	-100.00%
Education	-	108	5,000,000	-	4629529.63%
Environmental Protection	487,254	663,509	966,782	36.17%	45.71%
Human Services	1,098,779	7,364,969	1,305,104	570.29%	-82.28%
Law and Public Safety	54	1,336	-	2374.07%	-100.00%
State	-	4,930,261	21,900,000	-	344.20%
Treasury	1,671,478	190,495	412,775	-88.60%	116.69%
Total Executive Branch	3,287,594	13,174,486	29,584,661	300.73%	124.56%
TOTAL STATE AID	\$ 3,287,594	\$ 13,174,486	\$ 29,584,661	300.73%	124.56%

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

				Percent Change	Percent Change
CAPITAL CONSTRUCTION	June 30, 2019	June 30, 2020	June 30, 2021	2019 to 2020	2020 to 2021
Executive Branch					
Agriculture	\$ 67,286,642	\$ 108,918,689	\$ 152,178,237	61.87%	39.72%
Community Affairs	502,938	726,327	728,953	44.42%	0.36%
Corrections	4,013,942	5,738,716	11,825,843	42.97%	106.07%
Education	135,102	111,799	132,061	-17.25%	18.12%
Environmental Protection	142,418,379	291,024,315	328,047,805	104.34%	12.72%
Health	4,145,643	2,744,449	4,583,751	-33.80%	67.02%
Human Services	892,234	4,550,550	6,995,380	410.02%	53.73%
Law and Public Safety	1,447,110	3,301,338	3,190,060	128.13%	-3.37%
Military and Veterans' Affairs	1,867,255	1,405,672	4,056	-24.72%	-99.71%
Treasury	-	300,000	141,502	-	-52.83%
Interdepartmental Accounts	57,058,370	58,081,663	65,557,140	1.79%	12.87%
Total Executive Branch	<u>279,767,615</u>	<u>476,903,518</u>	<u>573,384,788</u>	70.46%	20.23%
TOTAL CAPITAL CONSTRUCTION	<u>\$ 279,767,615</u>	<u>\$ 476,903,518</u>	<u>\$ 573,384,788</u>	70.46%	20.23%

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

				Percent Change	Percent Change
REVOLVING FUNDS	June 30, 2019	June 30, 2020	June 30, 2021	2019 to 2020	2020 to 2021
Legislative Branch					
	\$ 1,244	\$ 1,244	\$ 1,244	0.00%	0.00%
Executive Branch					
Community Affairs	8,032,286	5,901,116	4,748,465	-26.53%	-19.53%
Corrections	5,627,662	5,431,109	6,808,208	-3.49%	25.36%
Education	1,111,088	740,289	914,530	-33.37%	23.54%
Environmental Protection	533,970	131,883	162,172	-75.30%	22.97%
Health	4,363,057	2,671,829	7,739,274	-38.76%	189.66%
Human Services	2,179,381	-	(938,511)	-100.00%	-
Labor and Workforce Development	839,867	976,636	407,965	16.28%	-58.23%
Law and Public Safety	1,287	1,287	1,287	0.00%	0.00%
State	368,445	329,513	366,602	-10.57%	11.26%
Transportation	133,649	110,210	143,569	-17.54%	30.27%
Treasury	20,894,573	15,187,158	19,464,582	-27.32%	28.16%
Total Executive Branch	<u>44,085,265</u>	<u>31,481,030</u>	<u>39,818,143</u>	-28.59%	26.48%
TOTAL REVOLVING FUNDS	<u>\$ 44,086,509</u>	<u>\$ 31,482,274</u>	<u>\$ 39,819,387</u>	-28.59%	26.48%

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

				Percent Change	Percent Change
ALL OTHER	June 30, 2019	June 30, 2020	June 30, 2021	2019 to 2020	2020 to 2021
Legislative Branch	\$ 1,031,319	\$ 1,083,957	\$ 656,289	5.10%	-39.45%
Executive Branch					
Chief Executive	1,224,287	1,073,134	927,857	-12.35%	-13.54%
Agriculture	7,185,947	7,013,875	6,391,143	-2.39%	-8.88%
Banking and Insurance	790,661	764,975	912,981	-3.25%	19.35%
Children and Families	2,673,288	1,539,920	9,261,622	-42.40%	501.44%
Community Affairs	26,429,202	80,287,146	96,462,724	203.78%	20.15%
Corrections	7,466,842	8,732,348	10,115,977	16.95%	15.84%
Education	11,359,575	7,930,657	9,482,752	-30.19%	19.57%
Environmental Protection	148,463,331	156,301,118	158,554,043	5.28%	1.44%
Health	29,124,497	93,885,718	71,637,292	222.36%	-23.70%
Human Services	27,395,929	27,602,863	32,329,962	0.76%	17.13%
Labor and Workforce Development	86,223,586	71,149,357	55,994,282	-17.48%	-21.30%
Law and Public Safety	27,520,323	18,637,352	40,588,775	-32.28%	117.78%
Military and Veterans' Affairs	1,254,539	879,891	997,859	-29.86%	13.41%
State	1,547,523	4,095,926	6,670,070	164.68%	62.85%
Transportation	949,482,809	594,864,722	868,078,392	-37.35%	45.93%
Treasury	77,749,636	85,080,732	79,134,359	9.43%	-6.99%
Interdepartmental Accounts	860,621	919,140	863,623	6.80%	-6.04%
Total Executive Branch	<u>1,406,752,596</u>	<u>1,160,758,874</u>	<u>1,448,403,713</u>	-17.49%	24.78%
Judicial Branch	<u>72,364,929</u>	<u>40,590,976</u>	<u>50,635,036</u>	-43.91%	24.74%
TOTAL ALL OTHER	<u>\$ 1,480,148,844</u>	<u>\$ 1,202,433,807</u>	<u>\$ 1,499,695,038</u>	-18.76%	24.72%

Top Five Programs for Each Agency with Over \$5 Million of Unexpended Carry-Forward Appropriations as of June 30, 2021

To identify the programs with the largest unexpended carry-forward budgetary General Fund appropriations as of June 30, 2021, we analyzed any agency carrying \$5 million or more into budget fiscal year 2022. Detailed below are the top five programs within each appropriation account for these agencies.

DIRECT STATE SERVICES

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
Legislature	
General Assembly	\$ 9,995,346
Senate	9,258,352
Expenses of Commission	4,061,113
Legislative Support Services	2,110,943
Continuation and Expansion of Data Processing Systems	1,205,526
Community Affairs	
Uniform Fire Code	\$ 3,427,942
Preserve NJ History - CBT Admin	1,497,331
Local Fire Fighters' Training	370,723
Uniform Construction Code	134,072
Housing Code Enforcement	6,491
Corrections	
Management and Administrative Services	\$ 3,746,441
Civilly Committed Sexual Offender Facility-Annex	3,187,233
Institutional Program Support	1,641,620
Navigators for Released Inmates	1,021,685
Medication Assisted Treatment (MAT) Program	774,534
Environmental Protection	
Water Resources Monitoring and Planning - Constitutional Dedication	\$ 15,099,629
Water Pollution Control	7,438,332
Stream Encroachment	3,793,039
Hazardous Waste Management	2,985,249
Nuclear Emergency Response	2,981,901

continued on next page

Top Five Programs for Each Agency with Over \$5 Million of Unexpended Carry-Forward Appropriations as of June 30, 2021 (continued)
DIRECT STATE SERVICES (continued)

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
Health	
Hit-Interoperability: Provider Agency Tech Upgrade	\$ 2,744,420
AME Opioid Detection	1,516,187
Single License for Primary Care, Mental Health Care & Sub Treatment	1,006,786
Statewide Trauma Registry	528,489
Alternatives to Opioid Program	500,000
Human Services	
Payments to Fiscal Agents	\$ 3,786,296
Management and Administrative Services	928,490
Drug Court Substance Abuse Treatment Programs	839,823
Substance Exposed Infants	669,561
Technology for the Visually Impaired	450,099
Labor and Workforce Development	
General Administration & State and Local Government	\$ 2,230,871
Workplace Standards	2,169,770
Firefighter Examination Receipts	692,410
Opioid Initiative	461,762
State Disability Insurance Plan	198,831
Law and Public Safety	
Operation of State Professional Boards	\$ 47,960,131
Non-Criminal Record Checks	7,316,175
Consumer Affairs	7,046,307
Securities Enforcement Fund	6,965,653
Horse Racing Purse Subsidies	5,000,000
Military and Veterans Affairs	
Management and Administrative Services	\$ 3,196,799
Burial Services	2,173,499
Joint Federal - State Operations and Maintenance Contracts (State Share)	1,059,465
VH North Trans Housing Receipts	944,387
New Jersey National Guard Support Services	434,395
Treasury	
Office of Information Technology	\$ 12,987,368
Utility Regulation	4,023,657
Rate Counsel	3,887,983
Regulatory Support Services	1,619,953
Administration of State Revenues	1,502,744

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Top Five Programs for Each Agency with Over \$5 Million of Unexpended Carry-Forward Appropriations as of June 30, 2021 (continued)

DIRECT STATE SERVICES (continued)

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
Judiciary	
Child Support and Paternity Program Title IV-D (State Match)	\$ 33,873,449
Trial Court Services	10,000,000
Drug Court Treatment/Aftercare	6,429,000
Child Support and Paternity Program (Family Court State Match)	6,048,899
Civil Arbitration Program	4,421,081

GRANTS-IN-AID

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
Children and Families	
Treatment Homes and Emergency Behavioral Health Services	\$ 34,701,000
Intensive In-Home Behavioral Assistance	3,814,000
Care Management Organizations	3,286,000
Family Support Organizations	2,182,000
Mobile Response	1,017,000
Community Affairs	
Preserve NJ History - CBT Project	\$ 16,383,765
State Rental Assistance Program	4,366,071
Downtown Business Improvement Loan Fund	2,487,446
Cooperative Housing Inspection	586,000
Uniform Fire Code - Local Enforcement Agency Rebates	4,717
Health	
Federally Qualified Health Centers	\$ 10,000,000
AIDs Grants	3,405,440
Syringe Access Program	1,156,717
Human Services	
Medical Coverage - Nursing Home Residents	\$ 3,000,000
Medical Coverage - Aged, Blind and Disables	2,471,815
Community Based Substance Abuse Treatment and Prevention - State Share	1,337,691
CCW - Individual Supports	314,422
Medication Assisted Treatment Initiative	264,960
Law and Public Safety	
NJ Statewide Body Worn Camera Program	\$ 58,000,000
Nuclear Emergency Response Program	628,524
State	
NJ Best Matching Grants	\$ 10,000,000
Primary Care Physician/Dentist Loan Redemption Program	1,373,843
Tuition and Grants	589,061
State Match Org 2530 Grants-In-Aid	216,098
County College Tuition Grants	207,537

Top Five Programs for Each Agency with Over \$5 Million of Unexpended Carry-Forward Appropriations as of June 30, 2021 (continued)
STATE-AID

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
State	
Early Voting Implementation	\$ 21,900,000
Education	
Education Rescue Grant Program	\$ 5,000,000

CAPITAL CONSTRUCTION

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
Agriculture	
Preserve NJ Farmland Preservation Fund Acquisition - Constitutional Dedication	\$ 52,587,213
Preserve NJ Farmland Preservation Fund - Mun Planning Inc Base Grant	25,241,431
Preserve NJ Farmland PF - CPIBG	23,430,816
Preserve NJ Farmland PF - CPICG	20,330,387
Preserve NJ Farmland PF - MPICG	10,000,000
Corrections	
Critical Repairs	\$ 5,434,543
Capital Projects Fire Safety Study	2,906,749
Locking System Upgrade	2,314,111
Fire Safety Code Compliance	1,130,390
Deferred Maintenance - Various Institutions	37,625
Environmental Protection	
Green Acres - Preserve NJ Acquisition	\$ 74,202,514
Green Acres - Preserve NJ Development	66,533,537
Drinking Water Infrastructure	43,752,220
Hazardous Substance Discharge Remediation Loans and Grants - Constitutional Dedication	32,969,481
Hazardous Substance Remediation - Constitutional Dedication	25,459,585
Human Services	
WBN Fire Suppression Upgrade	\$ 2,880,103
WBN Fire Escapes	1,664,000
NLDC Fire Escapes	910,783
NLDC Red Oak & Oak FAS Upgrades	745,127
NLDC FAS Fire Alarm System Upgrade	497,176

Top Five Programs for Each Agency with Over \$5 Million of Unexpended Carry-Forward Appropriations as of June 30, 2021 (continued)

REVOLVING

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
Corrections	
Farm Operations	\$ 4,779,603
State Use	3,742,011
Institutional Care Program	57,587
Culinary Arts Vocational Program	2,310
Health	
Management and Administrative Services	\$ 4,920,066
Laboratory Services	3,545,480
Treasury	
Automotive Services	\$ 13,645,137
Escrow - Construction Management Services	4,316,660
Purchasing and Inventory Management	1,089,271
Public Information Services	788,969
Capitol Post Office	442,992

ALL OTHER

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
Agriculture	
Commodity Distribution	\$ 2,100,340
Sire Stakes	875,871
Dairy Fee - Administration	672,359
Fruit and Vegetable Grading Service	661,136
Organic Certification	431,492
Children and Families	
Youth Villages Inc	\$ 4,673,429
Education Services	2,069,588
Criminal History Record Checks	894,119
Legally Responsible Relatives - Probation (Residential/Group Home)	606,982
Old Age Survivors Insurance	360,230
Community Affairs	
Housing Services	\$ 119,643,008
Section 8 Housing Voucher UNA	18,774,429
State Rental Assistance Program	14,701,655
CDBG-DR APA 35 Program Income	6,026,778
Prevention of Homelessness	4,201,751

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Top Five Programs for Each Agency with Over \$5 Million of Unexpended Carry-Forward Appropriations as of June 30, 2021 (continued)

ALL OTHER (continued)

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
Corrections	
Management and Administrative Services	\$ 5,750,310
Court Imposed - Obligation Collections	2,153,589
Institutional Care Program	1,002,158
Institutional Program Support	571,573
JPAY Commissions	390,994
Education	
Marie H Katzenbach School for the Deaf - Tuition - Local Boards	\$ 3,975,375
Catapult Settlement	3,566,467
Compliance and Auditing	840,227
First Energy (FKA JCPL)	310,000
El Paso Energy	232,472
Environmental Protection	
Natural Resource Damages - Constitutional Dedication	\$ 117,803,453
Shade Tree and Community Forest Preservation License Plate Fund	3,908,909
Administrative Overhead Non-State Programs	3,616,599
Nuclear Regulatory Commission - Agreement State Program	2,817,828
Vehicle Fraud Mitigation	2,463,899
Health	
Early Intervention - EIP Copays	\$ 30,269,867
Aids Drug Distribution Program Rebates	14,298,840
Federally Qualified Health Centers	9,770,376
Civil Monetary Penalties	3,968,611
Health Care Planning	3,580,101
Human Services	
Work First New Jersey Technology Investment - Child Support Incentives	\$ 24,191,143
Internet Gaming Permits	2,945,167
Senior Gold Drug Manufacturer Rebates	1,884,682
Traumatic Brain Injury Fees	812,755
Behavioral Health Services Info Systems	418,334
Labor and Workforce Development	
Special Compensation Fund	\$ 40,201,516
Division of Workers Compensation Uninsured Employers	8,618,129
NJ Build	6,597,985
Child Labor Enforcement	180,788
Interest Arbitration Filing and Appeal Fees	151,185

continued on next page

Top Five Programs for Each Agency with Over \$5 Million of Unexpended Carry-Forward Appropriations as of June 30, 2021 (continued)
ALL OTHER (continued)

Agency / Program	Program Carry-Forward Amount to Budget Fiscal Year 2022, as of June 30, 2021
Law and Public Safety	
McKinsey Settlement	\$ 13,286,587
Regulation of Alcoholic Beverages	5,179,955
Office of Counter Terrorism	3,827,638
Institutional Care Program	2,340,469
Real Time Crime Center	1,521,320
State	
Wind Council Institute Grant	\$ 3,000,000
Primary Care Physician/Dentist Loan Redemption Program	1,678,263
Lumina Quality Assurance	520,059
Elections - HAVA Interest	384,315
Law Enforcement Officers Memorial Fund	359,503
Transportation	
Transportation Trust Fund - Subaccount for Capital Reserves	\$ 844,261,351
Revenue and Information Processing Systems	7,063,165
Commercial Vehicle Enforcement Program	4,470,470
Wireless Communication Antenna Site Fees	2,000,361
School Bus Equipment	1,441,065
Treasury	
Police and Fireman's Pension Board	\$ 21,584,440
Accounting and Financial Reporting	16,854,194
Treasury Technology Services	9,002,501
Purchase and Property Procurement Receipts	8,735,441
OIT Indirect Cost Recoveries	6,615,403
Judiciary	
Electronic Access to Court Records	\$ 23,760,979
Information Services - 21st Century Justice Improvement Fund	5,819,464
Court Technology Improvement Fund	4,839,449
Comprehensive Enforcement Program	4,591,532
Special Civil Part Certified Mailers	2,631,644

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 as restricted 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 (NPL) and the Other Postemployment Benefits (OPEB) liability. The Higher Education Student Assistance Authority is not included because both its unrestricted net position balance, NPL and OPEB liability were zero at June 30, 2021.

Component Units – Authorities Unrestricted Net Position with and without Net Pension Liability and Other Postemployment Benefits Liability as of June 30, 2021

Authorities	Unrestricted Net Position	NPL and OPEB Liability	Total Excluding NPL and OPEB Liability
Casino Reinvestment Development Authority	\$ 175,632,759	\$ 9,394,604	\$ 185,027,363
New Jersey Economic Development Authority	457,498,073	40,017,678	497,515,751
New Jersey Educational Facilities Authority	5,948,580	2,957,840	8,906,420
New Jersey Infrastructure Bank	55,042,022	-	55,042,022
New Jersey Health Care Facilities Financing Authority	2,209,000	3,610,000	5,819,000
New Jersey Housing and Mortgage Finance Agency	617,776,000	60,822,000	678,598,000
New Jersey Redevelopment Authority	14,482,720	4,313,230	18,795,950
New Jersey Sports and Exposition Authority	(162,999,852)	54,376,007	(108,623,845)
New Jersey Water Supply Authority	21,216,916	47,179,379	68,396,295
South Jersey Port Corporation	(29,357,242)	33,454,927	4,097,685
South Jersey Transportation Authority	(82,878,153)	122,496,295	39,618,142
University Hospital	(532,459,000)	693,822,000	161,363,000
New Jersey Transit Corporation	(2,317,767,126)	2,609,299,291	291,532,165
New Jersey Turnpike Authority	(1,459,711,000)	2,066,517,000	606,806,000
Total Authorities	\$ (3,235,366,303)	\$ 5,748,260,251	\$ 2,512,893,948

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Component Units – Colleges and Universities
Unrestricted Net Position with and without Net Pension Liability and Other
Postemployment Benefits Liability
as of June 30, 2021

Colleges/Universities	Unrestricted Net Position	NPL and OPEB Liability	Total Excluding NPL and OPEB Liability
Rutgers, The State University of New Jersey	\$ (965,760,000)	\$ 1,666,638,000	\$ 700,878,000
Rowan University	(7,517,269)	269,832,080	262,314,811
Montclair State University	(27,517,507)	187,893,082	160,375,575
New Jersey Institute of Technology	(8,729,000)	135,400,000	126,671,000
The College of New Jersey	957,000	210,300,000	211,257,000
Kean University	20,695,303	110,154,773	130,850,076
William Paterson University of New Jersey	(88,777,483)	150,571,753	61,794,270
Stockton University	(54,667,148)	180,521,899	125,854,751
Thomas Edison State University	(30,329,853)	64,763,241	34,433,388
New Jersey City University	(140,759,965)	129,668,959	(11,091,006)
Ramapo College of New Jersey	(67,001,000)	87,622,000	20,621,000
Total Colleges/Universities	<u>\$ (1,369,406,922)</u>	<u>\$ 3,193,365,787</u>	<u>\$ 1,823,958,865</u>
TOTAL COMPONENT UNITS	<u><u>\$ (4,604,773,225.00)</u></u>	<u><u>\$ 8,941,626,038.00</u></u>	<u><u>\$ 4,336,852,813.00</u></u>

APPENDIX A

General Funds – Total Fund Balances as of June 30

Fund	2019	2020	2021
Budgetary General Fund *	\$ 5,677,011,416	\$ 5,873,267,147	\$ 9,119,212,141
New Jersey Debt Defeasance and Prevention Fund	-	-	3,700,000,000
Securing Our Children's Future Fund	-	175,729,899	524,693,428
Unclaimed Personal Property Trust Fund	178,323,975	204,548,564	246,894,524
Water Supply Fund	142,137,420	155,646,840	160,897,102
New Jersey Library Construction Fund	-	81,091,252	131,260,347
2003 Dam, Lake, and Stream Project Revolving Loan Fund	88,428,065	89,807,115	90,735,969
New Jersey Local Development Financing Fund	51,278,270	51,892,697	51,970,432
1992 Wastewater Treatment Fund	44,012,828	44,431,498	44,466,212
Water Resources Wastewater Treatment Fund 2003	42,975,100	43,235,060	43,257,854
1989 New Jersey Green Trust Fund	37,454,885	36,804,873	35,938,675
Building Our Future Fund	50,445,940	39,107,792	33,660,520
Green Trust Fund	32,032,546	29,373,612	28,026,667
New Jersey Cultural Trust Fund	24,147,249	25,002,030	25,291,606
1996 Environmental Cleanup Fund	18,889,297	26,375,890	25,128,473
2009 Green Acres Fund	9,651,394	22,135,414	24,667,524
Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	22,665,996	22,848,420	22,872,969
1992 Dam Restoration and Clean Waters Trust Fund	17,480,894	17,772,090	17,839,458
Pinelands Infrastructure Trust Fund	9,469,570	9,623,012	15,003,381
1995 New Jersey Green Trust Fund	22,623,757	15,871,247	14,236,258
2007 Green Acres Fund	17,357,356	13,448,372	11,916,741
1992 New Jersey Green Trust Fund	13,661,285	11,543,978	10,589,262
Mortgage Assistance Fund	6,484,181	6,484,181	8,999,143
2007 Farmland Preservation Fund	9,790,413	8,002,301	7,929,441
2009 Farmland Preservation Fund	2,481,448	9,386,484	7,011,416
Dredging and Containment Facility Fund	564,473	5,647,828	6,890,501
Housing Assistance Fund	6,312,984	6,312,984	6,312,984
2003 Dam, Lake, Stream, and Flood Control Project Fund	7,058,501	5,320,691	5,117,691
Historic Preservation Revolving Loan Fund	4,676,525	4,751,024	4,756,731
1995 New Jersey Coastal Blue Acres Trust Fund	5,978,398	6,073,923	4,102,817
1986 Hazardous Discharge Fund	(1,745,831)	1,242,330	3,338,913
2009 Historic Preservation Fund	3,264,335	3,582,147	3,317,570
Storm Mgmt Combined Sewer Overflow Abatement Fund	1,010,693	2,836,191	2,566,948
Emergency Services Fund	2,291,682	2,316,374	2,320,878
Developmental Disabilities Waiting List Reduction Fund	1,702,282	1,702,282	1,702,282
1996 Lake Restoration Fund	1,528,312	1,552,658	1,554,523
Long Term Obligation and Capital Expenditure Fund	1,334,356	1,289,870	1,289,870
2007 Historic Preservation Fund	1,375,204	1,352,754	1,003,885
1989 New Jersey Green Acres Fund	909,157	923,601	924,710
Beaches and Harbor Fund	912,353	912,353	912,353
Shore Protection Fund	2,000,000	2,000,000	879,377
1995 Farmland Preservation Fund	968,964	856,677	815,670
Water Conservation Fund	791,573	791,573	791,573
New Jersey Federal-State Rural Rehabilitation Fund	734,886	746,592	747,489
State of New Jersey Tischler Memorial Fund	601,248	610,826	611,560
Natural Resources Fund	545,680	545,680	545,680
Resource Recovery and Solid Waste Disposal Facility Fund	519,365	527,637	528,271

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* Restatements occurred at June 30, 2020

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

Fund	2019	2020	2021
1992 New Jersey Green Acres Fund	\$ 436,933	\$ 461,109	\$ 441,927
1996 Economic Development Site Fund	447,706	453,373	453,831
State Land Acquisition and Development Fund	290,553	284,476	218,343
1981 Hazardous Discharge Fund	180,949	180,949	180,949
Higher Education Facility Renovation and Rehabilitation Fund	144,396	146,695	146,871
1989 Development Potential Bank Transfer Fund	95,865	83,988	142,029
1995 New Jersey Green Acres Fund	89,324	66,732	54,523
Clean Waters Fund	63,471	63,471	63,471
1995 Historic Preservation Fund	58,920	59,843	59,914
Jobs, Education and Competitiveness Fund	37,859	37,859	37,859
1992 Historic Preservation Fund	31,658	32,161	32,199
1992 Farmland Preservation Fund	1,433	-	-
Cultural Centers and Historic Preservation Fund	(37,370)	(37,370)	(37,370)
Total	\$ 6,563,980,122	\$ 7,067,159,049	\$ 14,455,326,365

APPENDIX B

Special Revenue Funds – Total Fund Balances as of June 30

Fund	2019	2020	2021
Property Tax Relief Fund	\$ 29,460,278	\$ 80,682,314	\$ 2,641,089,049
New Jersey Transportation Trust Fund Authority	833,705,397	831,137,221	1,204,115,570
State Disability Benefit Fund	240,836,390	387,499,286	929,405,750
Wastewater Treatment Fund	1,043,328,570	762,240,111	760,848,475
Clean Water State Revolving Fund	559,316,133	619,860,822	753,901,808
Contributory Group Insurance Premium Fund	644,864,076	669,975,185	648,492,393
Drinking Water State Revolving Fund	405,861,684	493,660,357	407,618,234
Hazardous Discharge Site Cleanup Fund	340,468,956	322,008,593	303,722,638
Tobacco Settlement Financing Corporation	294,625,914	291,297,000	288,745,000
Clean Energy Fund	211,345,033	252,556,306	257,277,357
New Jersey Schools Development Authority	489,288,124	523,331,113	218,782,724
Fund for Support of Free Public Schools	157,441,483	159,298,549	160,926,235
Global Warming Solutions Fund	33,759	41,412,682	115,721,105
New Jersey Workforce Development Partnership Fund	79,153,445	84,361,593	97,263,014
Health Insurance Affordability Fund	-	-	87,186,625
Garden State Green Acres Preservation Trust Fund	68,235,769	68,655,727	63,172,806
Universal Services Fund	39,902,077	44,155,076	48,859,340
Remediation Guarantee Fund	36,931,300	39,467,489	42,316,546
Dental Expense Program - State**	-	47,720,961	37,132,478
Unemployment Compensation Auxiliary Fund	-	8,725,037	29,997,811
Volkswagen Mitigation Fund	11,209,000	26,568,549	27,384,807
Plug-in Electric Vehicle Incentive Fund	-	25,876,957	23,315,847
New Jersey Lawyers' Fund for Client Protection	20,282,449	20,597,238	21,077,320
Supplemental Workforce Fund for Basic Skills	29,893,526	30,952,654	20,101,674
Medical Malpractice Self Insurance Reserve Fund	9,745,977	14,233,653	18,321,416
Health Care Subsidy Fund	4,548,713	-	16,192,997
New Jersey Spill Compensation Fund	15,362,354	13,977,599	14,260,989
Casino Revenue Fund	11,854,674	12,406,329	12,348,282
New Jersey Building Authority	10,037,162	10,952,461	10,890,228
Health Insurance Exchange Trust Fund	-	2,513,043	10,414,469
Lead Hazard Control Assistance Fund*	237,841	10,615,587	10,265,556
New Home Warranty Security Fund	7,453,988	7,970,000	9,578,715
Superior Court of New Jersey Trust Fund	7,295,023	10,168,103	9,466,371
Alcohol Education, Rehabilitation and Enforcement Fund	5,646,262	7,916,622	8,699,296
Sanitary Landfill Facility Contingency Fund	4,915,338	6,342,871	7,749,296
Luxury Tax Development Fund**	-	7,279,273	6,986,636
Catastrophic Illness in Children Relief Fund	2,626,784	4,580,454	6,943,416
State - Owned Real Property Fund	5,660,734	5,660,734	5,660,734

* Restatements occurred at June 30, 2020

** Funds reclassified from agency funds from prior years due to implementation of GASB 84

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

Fund	2019	2020	2021
Emergency Medical Technician Training Fund	\$ 5,345,735	\$ 5,471,100	\$ 5,099,558
Clean Communities Account Fund	3,430,158	2,969,251	4,827,452
Garden State Farmland Preservation Trust Fund	4,173,152	4,250,026	4,507,392
Worker and Community Right to Know Fund	3,161,667	3,842,807	4,398,234
State Recycling Fund	5,691,409	6,058,553	4,115,493
Disciplinary Oversight Committee	3,997,245	4,192,622	3,878,309
Pollution Prevention Fund	2,693,771	3,256,862	3,831,115
Body Armor Replacement Fund	4,884,093	4,617,846	3,676,542
Mandatory Continuing Legal Education Fund	2,504,784	2,879,110	3,374,798
Unclaimed Child Support Trust Fund	3,059,684	3,129,597	3,317,603
New Jersey Spinal Cord Research Fund	2,679,653	2,023,174	3,285,955
New Jersey Racing Industry Special Fund	2,900,476	5,277,220	2,991,831
Garden State Historic Preservation Trust Fund	2,707,954	2,652,940	2,559,268
Board of Bar Examiners	6,389	2,234,122	2,507,168
Safe Drinking Water Fund	2,070,367	2,248,998	2,400,242
Cannabis Regulatory Fund	-	-	1,716,553
Real Estate Guaranty Fund	1,506,001	1,601,210	1,668,193
Volunteer Emergency Service Organizations Loan Fund	1,573,720	1,599,115	1,606,118
New Jersey Lawyers' Assistance Program	1,238,615	1,162,945	1,307,400
Boarding House Rental Assistance Fund	1,361,016	1,383,232	1,271,397
Unemployment Compensation Interest Repayment Fund	1,020,117	1,121,397	1,202,760
Solid Waste Service Tax Fund**	-	1,075,896	1,077,188
Petroleum Overcharge Reimbursement Fund	1,410,074	1,155,731	862,296
Trial Attorney Certification Program	552,071	699,378	776,145
Horse Racing Injury Compensation Fund	275,745	926,592	682,362
Resource Recovery Investment Tax Fund**	-	608,669	609,400
Casino Simulcasting Special Fund	977,991	653,723	531,531
Unclaimed Utility Deposits Trust Fund	3,111,763	2,340,260	379,318
Gubernatorial Elections Fund	836,986	1,095,922	-
State Health Benefits Fund - State Active	67,388,394	65,645,294	-
Alternate Benefit Program Fund	-	-	-
Atlantic City Parking Fees Fund	-	-	-
Atlantic City Projects - Room Fund	-	-	-
Atlantic City Tourism Promotion Fund	-	-	-
Casino Control Fund	-	-	-
Casino Simulcasting Fund	-	-	-
Division of Motor Vehicles Surcharge Fund	-	-	-
Enterprise Zone Assistance Fund	-	-	-
Garden State Preservation Trust	-	-	-
Judiciary Electronic Payment Service Fees Fund	-	-	-
Legal Services Fund	-	-	-
Luxury Tax Fund	-	-	-

continued on next page

* Restatements occurred at June 30, 2020

** Funds reclassified from agency funds from prior years due to implementation of GASB 84

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

Fund	2019	2020	2021
Vietnam Veterans' Memorial Fund	\$ 183	\$ -	\$ -
New Jersey Health Insurance Premium Security Fund	-	-	-
State Health Benefits Fund - State Retired	-	-	-
Tourism Improvement and Development District Act	-	-	-
Total	<u>\$ 5,752,127,426</u>	<u>\$ 6,082,831,141</u>	<u>\$ 9,404,694,628</u>

APPENDIX C

Fund Balance for Capital Projects Funds and Net Position of Proprietary Funds

Capital Projects Funds – Total Fund Balance as of June 30

Fund	2019	2020	2021
Motor Vehicle Commission Fund	\$ 12,910,170	\$ 6,771,424	\$ 5,540,695
2009 Blue Acres Fund	8,279,563	6,896,041	3,932,361
2007 Blue Acres Fund	4,523,329	4,593,360	4,598,877
1999 Statewide Transportation and Local Bridge Fund	3,983,548	3,983,548	3,983,548
Special Transportation Fund	2,500,000	2,000,000	1,500,000
New Jersey Bridge Rehabilitation and Improvement and Railroad			
Right-of-Way Preservation Fund	2,357,503	2,357,503	2,357,503
Energy Conservation Fund	279,694	279,694	279,694
Public Purpose Buildings and Community-Based Facilities			
Construction Fund	251,071	251,071	251,071
Total	\$ 35,084,878	\$ 27,132,641	\$ 22,443,749

Proprietary Funds – Net Position as of June 30

Fund	2019	2020	2021
Unemployment Compensation Fund	\$ 3,391,320,889	\$ 1,229,194,717	\$ 272,069,101
State Lottery Fund	835,319	1,503,624	476,375
Total	\$ 3,392,156,208	\$ 1,230,698,341	\$ 272,545,476

APPENDIX D

Net Position of Component Units – Authorities and Colleges / Universities

Authorities Net Position as of June 30

Authorities	2019	2020	2021
Higher Education Student Assistance Authority	\$ 6,115,690,370	\$ 6,241,073,726	\$ 7,288,510,529
New Jersey Transit Corporation	3,457,210,842	3,516,075,395	3,530,442,431
New Jersey Housing and Mortgage Finance Agency	1,023,432,000	1,114,362,000	1,138,974,000
New Jersey Infrastructure Bank	622,446,162	889,670,032	1,008,023,266
New Jersey Economic Development Authority	507,737,103	508,858,603	539,220,385
New Jersey Turnpike Authority	398,255,000	589,274,000	538,800,000
Casino Reinvestment Development Authority	383,540,276	414,832,221	392,784,464
New Jersey Sports and Exposition Authority	154,455,314	177,351,293	151,378,855
South Jersey Transportation Authority*	148,687,035	146,995,040	142,729,702
New Jersey Water Supply Authority*	98,253,270	109,554,466	122,013,313
New Jersey Redevelopment Authority	30,724,157	31,581,568	34,713,682
South Jersey Port Corporation	18,004,176	26,374,964	29,267,150
New Jersey Health Care Facilities Financing Authority*	6,218,000	7,023,000	7,741,000
New Jersey Educational Facilities Authority	4,344,219	4,574,536	6,023,480
University Hospital	(440,504,000)	(488,638,000)	(495,601,000)
Total Authorities	\$ 12,528,493,924	\$ 13,288,962,844	\$ 14,435,021,257

* Restatements occurred at June 30, 2019

Colleges and Universities Net Position as of June 30

Colleges/Universities	2019	2020	2021
Rutgers, The State University of New Jersey*	\$ 2,332,093,000	\$ 2,087,198,000	\$ 2,638,481,000
Rowan University	343,927,058	331,785,454	460,293,659
Montclair State University	354,646,964	344,279,490	392,968,437
Kean University	264,660,485	308,447,527	392,061,139
The College of New Jersey	352,870,000	349,492,000	348,833,000
New Jersey Institute of Technology	283,145,000	262,197,000	313,640,000
William Paterson University of New Jersey	153,481,112	149,052,927	170,883,536
Ramapo College of New Jersey	106,643,000	110,935,000	124,708,000
Stockton University	49,163,559	48,364,741	112,682,068
Thomas Edison State University	27,183,762	30,979,266	38,845,047
New Jersey City University	(24,674,484)	(34,178,391)	(23,327,648)
Total Colleges/Universities	\$ 4,243,139,456	\$ 3,988,553,014	\$ 4,970,068,238

* Restatements occurred at June 30, 2020