

NEW JERSEY



COMPREHENSIVE ANNUAL FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2000

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**STATE OF NEW JERSEY
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2000
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INTRODUCTION





State of New Jersey
DEPARTMENT OF THE TREASURY
OFFICE OF MANAGEMENT AND BUDGET
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CHRISTINE TODD WHITMAN
Governor

ROLAND M. MACHOLD
State Treasurer

November 17, 2000

Governor Christine Todd Whitman
Members of the State Legislature
Citizens of New Jersey

In accordance with the provisions of N.J.S.A. 52:27B-46, we are pleased to transmit to you the Comprehensive Annual Financial Report of the State of New Jersey for the year ended June 30, 2000. This report is prepared by the Office of Management and Budget, Department of the Treasury, which is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures.

This Financial Report, which has earned an unqualified audit opinion, presents the financial position and operating results of the State under generally accepted accounting principles as established by the Governmental Accounting Standards Board as well as the traditional budgetary basis presentations. We are confident that the data is accurate in all material respects, that it is presented in a manner designed to set forth fairly the financial position and results of the State's operations as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain a reasonable understanding of the State's financial affairs have been included.

As presented in this report, the State ended the year in a sound fiscal position, with an Undesignated Fund Balance (surplus) of \$1.3 billion in the major budgeted funds (General Fund, Property Tax Relief Fund, Casino Revenue Fund, and Surplus Revenue Fund).

The Comprehensive Annual Financial Report is organized in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter with summary financial data and narrative commentary on matters of interest to the reader, the State organization chart, and the 1999 Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting. The financial section includes the general purpose financial statements and footnotes, the combining and individual fund and account group financial statements, and the State Auditor's report on the financial statements. The statistical section includes the budgetary basis schedules, as well as selected financial and demographic information.

This report includes all funds, account groups, and component units of the entity called the State, which provides support for a full range of services including education, health and social services, transportation, law and public safety, justice, recreation, community and environmental management, public improvements, and general administrative services. The criteria utilized to determine the entity for the State of New Jersey are those prescribed by the Governmental Accounting Standards Board (see Note 1 to the Financial Statements).

BUDGETARY CONTROLS, ACCOUNTING SYSTEMS, AND INTERNAL CONTROLS

The State's financial statements are prepared in accordance with generally accepted accounting principles (GAAP) applicable to state governments as prescribed by the Governmental Accounting Standards Board. The governmental funds, expendable trust funds, and agency funds are presented on the modified accrual basis of accounting whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received and the related liabilities are incurred. The proprietary, nonexpendable trust, and pension trust funds are presented on the accrual basis of accounting whereby all revenues and expenses are recognized when the transactions occur, regardless of when the related cash is received or disbursed. The college and university funds are reported in conformance with GAAP as prescribed by the American Institute of Certified Public Accountants (AICPA) audit guide, "Audits of Colleges and Universities."

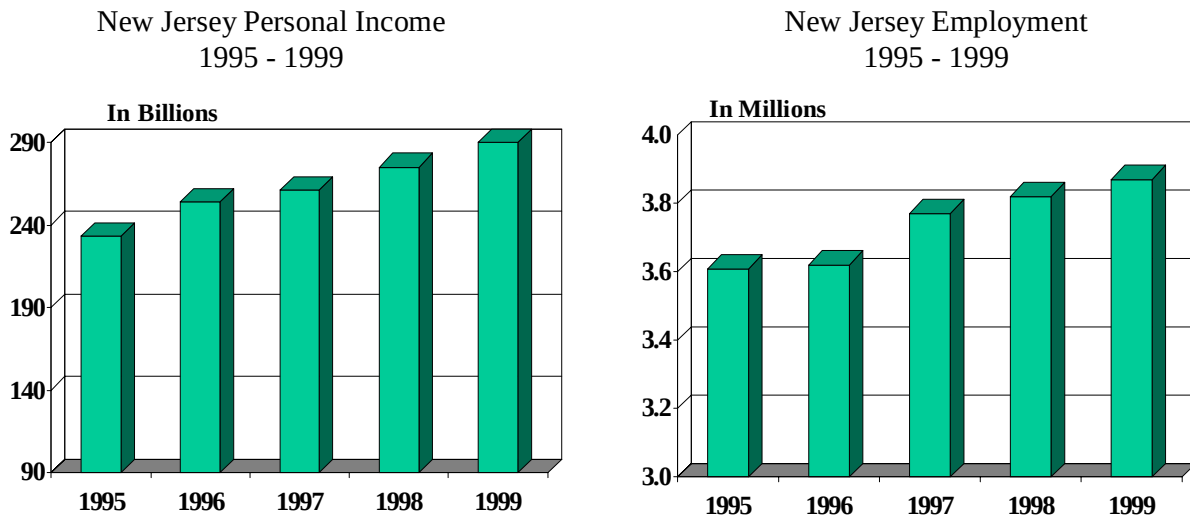
Encumbrance accounting is employed to ensure that expenditures do not exceed appropriations and allocations. Under encumbrance accounting, purchase orders, contracts, and other commitments involving the expenditure of monies are recorded in estimated amounts in order to reserve a portion of an appropriation until an actual liability is incurred. Total encumbrances and expenditures are monitored so as not to exceed amounts appropriated and/or allocated. Encumbrances outstanding at the end of a fiscal year are reported in the financial statements as reservations of fund balance. Any unencumbered and unexpended non-continuing appropriations lapse at the end of the fiscal year.

The accounting records of the various State departments are maintained on a central accounting system. The operations of this system are directed and supervised by the Office of Management and Budget. Separate accounting systems are maintained by those component units of government that are included in the State's reporting entity. The State's annual budget is comprised of individual appropriations to departments for specific programs and purposes. Budgetary control is exercised at the department level by individual appropriations and allocations within appropriations to various programs and major objects of expenditure.

In developing and maintaining the State's accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and that financial records are reliable for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived from its use, and that the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework.

ECONOMIC CONDITION

The New Jersey economy enjoyed another outstanding performance in calendar year 1999. Personal income growth continued to accelerate in 1999. Wages and salaries grew from 8.1 percent in 1998 to 8.6 percent in 1999. For the year, retail sales grew by 9.5 percent and total employment expanded by 1.7 percent. The State employment reached a record level of 3.8 million, while personal income grew by 6.2 percent. This represents the fifth consecutive year of growth in excess of 4.9 percent.



It is expected that the New Jersey economy in calendar years 2000 and 2001 will continue to grow at a moderate pace with little inflation. High levels of employment, income growth, and reasonable interest rates will continue to support consumer and business spending. New Jersey's economy, by virtue of its educated, high-technology labor resources, has benefited from newly emerging information-based fields. Employment is projected to grow by 1.5 percent in 2000, before easing in 2001 to 1.3 percent. Personal income growth is expected to be 6.3 percent in 2000, moderating to 5.9 percent in 2001. Retail sales growth is expected to moderate to 4.0 percent in 2000 and 1.1 percent in 2001. Real New Jersey Gross State Product, the most complete measure of economic activity, experienced a 5.7 percent increase in 1999 and is projected to continue at this rate in 2000, before slowing to 5.5 percent in 2001.

FISCAL YEAR 2000 REVENUE SUMMARY

The following revenue discussion encompasses the activity of the State's General Fund and four Special Revenue Funds--the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, and the Gubernatorial Elections Fund. The amounts included in this section are the actual anticipated revenues realized in support of the annual appropriations and do not include federal grants.

Fiscal Year 2000 revenue collections totaled \$19.9 billion, \$1.7 billion above Fiscal Year 1999 revenue. Revenue changes in the State's three major taxes over Fiscal Year 1999 levels were as follows: the Sales Tax increased by \$453.7 million or 9.0 percent, the Gross Income Tax increased by \$881.4 million or 13.9 percent, and the Corporation Business Tax increased by \$49.2 million or 3.5 percent. Overall, Fiscal Year 2000 revenue growth for the State's three major taxes totaled \$1.4 billion. Increased revenue over Fiscal Year 1999 levels reflects the higher level of employment within the State as evidenced by the large increase in Gross Income Tax and Sales Tax revenues.

Collections for the State's three major taxes, as a percentage of Fiscal Year 2000 total receipts, were as follows: the Gross Income Tax represented 36.2 percent; the Sales Tax equaled 27.7 percent; and the Corporation Business Tax represented 7.3 percent. The State's three major taxes represented 71.2 percent of Fiscal Year 2000 total receipts, as compared to 70.3 percent for Fiscal Year 1999. Even with major reductions in tax rates, the total revenues have grown over the past four years by \$4.2 billion.

REVENUE SUMMARY BY MAJOR TAX

1996-2000

(Expressed in Millions)

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
Gross Income Tax	\$ 7,205.3	\$ 6,323.9	\$ 5,590.6	\$ 4,825.4	\$ 4,733.8
Sales Tax	5,508.1	5,054.4	4,766.2	4,415.4	4,318.3
Other Major Taxes	2,307.8	2,282.5	2,305.0	2,297.2	2,276.1
Miscellaneous Taxes, Fees	2,307.7	2,107.9	2,226.4	2,320.9	2,121.1
Corporation Tax	1,452.1	1,402.9	1,231.6	1,286.4	1,171.5
State Lottery	719.9	652.3	642.8	650.0	662.1
Casino Taxes and Fees	396.3	382.5	369.8	359.6	358.6
Total	<u>\$ 19,897.2</u>	<u>\$ 18,206.4</u>	<u>\$ 17,132.4</u>	<u>\$ 16,154.9</u>	<u>\$ 15,641.5</u>

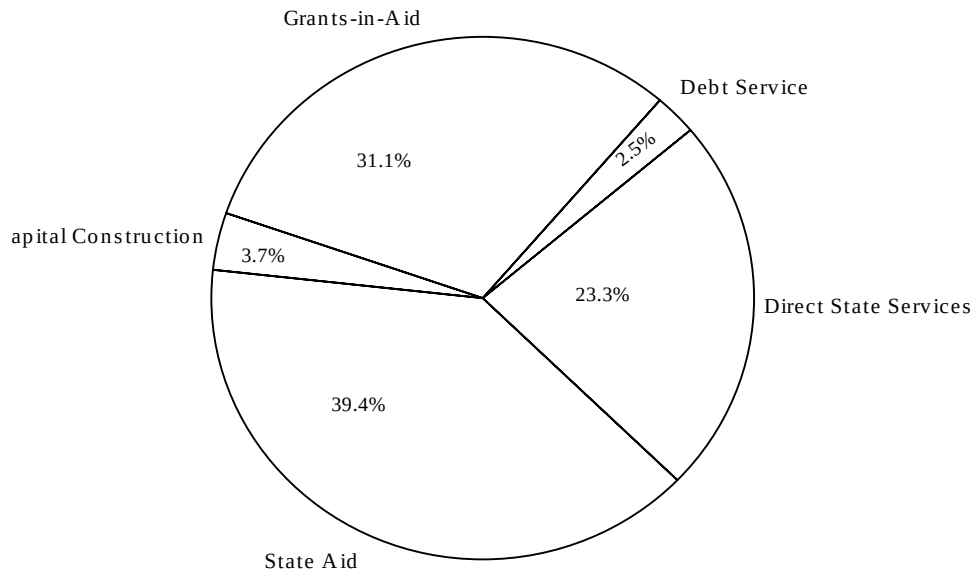
REVENUE COMPARISONS

2000 VERSUS 1999

(Expressed in Thousands)

	<u>Fiscal Year 2000</u>	<u>Fiscal Year 1999</u>	<u>Increase/Decrease</u>	
			<u>Amount</u>	<u>Percent</u>
Gross Income Tax	\$ 7,205,260	\$ 6,323,893	\$ 881,367	13.9%
Sales Tax	5,508,046	5,054,438	453,608	9.0
Other Major Taxes	2,307,836	2,282,468	25,368	1.1
Miscellaneous Taxes, Fees	2,307,707	2,107,902	199,805	9.5
Corporation Tax	1,452,136	1,402,907	49,229	3.5
State Lottery	719,929	652,343	67,586	10.4
Casino Taxes and Fees	396,307	382,514	13,793	3.6
	<u>\$ 19,897,221</u>	<u>\$ 18,206,465</u>	<u>\$ 1,690,756</u>	<u>9.3%</u>

**FISCAL YEAR 2000
MAJOR REVENUE CATEGORY COLLECTIONS
AS A PERCENT OF TOTAL REVENUE COLLECTIONS**



**FISCAL YEAR 2000 REVENUE SUMMARY
PERCENT DISTRIBUTION OF REVENUE COLLECTIONS**

Gross Income Tax	36.3%
Sales Tax	27.7
Other Major Taxes	11.6
Miscellaneous Taxes, Fees	11.5
Corporation Tax	7.3
State Lottery	3.6
Casino Taxes and Fees	2.0
Total	<u>100.0%</u>

FISCAL YEAR 2000 EXPENDITURE SUMMARY

Expenditure Category Descriptions

The following discussion of expenditures encompasses the activity of the State's General Fund and four Special Revenue Funds--the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, and the Gubernatorial Elections Fund. The amounts listed in this section are on a budgetary basis and do not include federal grants.

State expenditures based upon the annual Appropriations Act are divided into five major categories. They are State Aid, Direct State Services, Grants-in-Aid, Debt Service, and Capital Construction. Each expenditure category is described below.

State Aid represents funds that are distributed to municipalities, counties, and school districts. Most of the Gross Income Tax revenue is apportioned to State Aid, as is certain other revenue that is collected in the State's General Fund. By far the largest portion of expenditures in this category is for elementary and secondary school aid. This category also provides funding for the various public assistance programs and county psychiatric hospitals, as well as municipal property tax relief programs.

Direct State Services represent those functions operated directly by State government. Funding is largely for the salary and benefits of State employees and supports the operation of the State's departments, the Executive Office, several commissions, the State Legislature, and the Judiciary. Public services offered by State government, such as testing laboratories, social services, environmental and community services, legal services, State Police services, and the operation of prisons, psychiatric hospitals, and developmental disability centers are included in this category.

Grants-in-Aid represent programs and services provided to the public on behalf of the State by a third party provider. Grants-in-Aid payments are made to individuals and public or private agencies for benefits to which a recipient is entitled by law, or for the provision of services on behalf of the State. These payments include the Homestead Rebate/NJ SAVER programs and the Medicaid program, which reimburses hospitals, nursing homes, and physicians for services rendered to the State's needy population. Community programs for the developmentally disabled, pharmaceutical assistance to the aged and disabled, support for the State colleges and universities, Lifeline utility credits to senior citizens, financial aid grants to college students, and bus and railroad subsidies to New Jersey Transit are programs which also are included under the Grants-in-Aid umbrella.

Debt Service represents payments of interest and principal on capital projects funded through the sale of State General Obligation Bonds. Projects that have been funded through State General Obligation Bonds include prisons, bridges, roads, human services facilities, and various environmental protection projects. Appropriations authorized by the Legislature for debt service related to State contract obligations and certificates of participation are included within the Direct State Services category.

Capital Construction represents pay-as you-go allocations for various construction projects. Included in this expenditure category is the appropriation to the Transportation Trust Fund Authority.

**EXPENDITURE COMPARISONS
2000 VERSUS 1999
(Expressed in Thousands)**

	Fiscal Year 2000	Fiscal Year 1999	Increase/Decrease Amount
State Aid	\$ 7,866,421	\$ 7,475,165	\$ 391,256
Direct State Services	4,650,184	4,792,198	(142,014)
Grants-in-Aid	6,211,693	5,160,616	1,051,077
Debt Service	494,223	495,544	(1,321)
Capital Construction	737,386	608,273	129,113
	<u>\$ 19,959,907</u>	<u>\$ 18,531,796</u>	<u>\$ 1,428,111</u>

Fiscal Year 2000 Expenditures

Fiscal Year 2000 expenditures of \$19.9 billion are \$1.4 billion more than the expenditures of the prior fiscal year.

State Aid represented 39.4 percent of total Fiscal Year 2000 expenditures. State Aid expenditures increased between Fiscal Year 2000 and Fiscal Year 1999 by \$391.3 million. State Aid includes aid to public schools, teachers' pensions and social security costs, municipal aid for over 14 different programs, reimbursement to counties for welfare programs, and other miscellaneous programs.

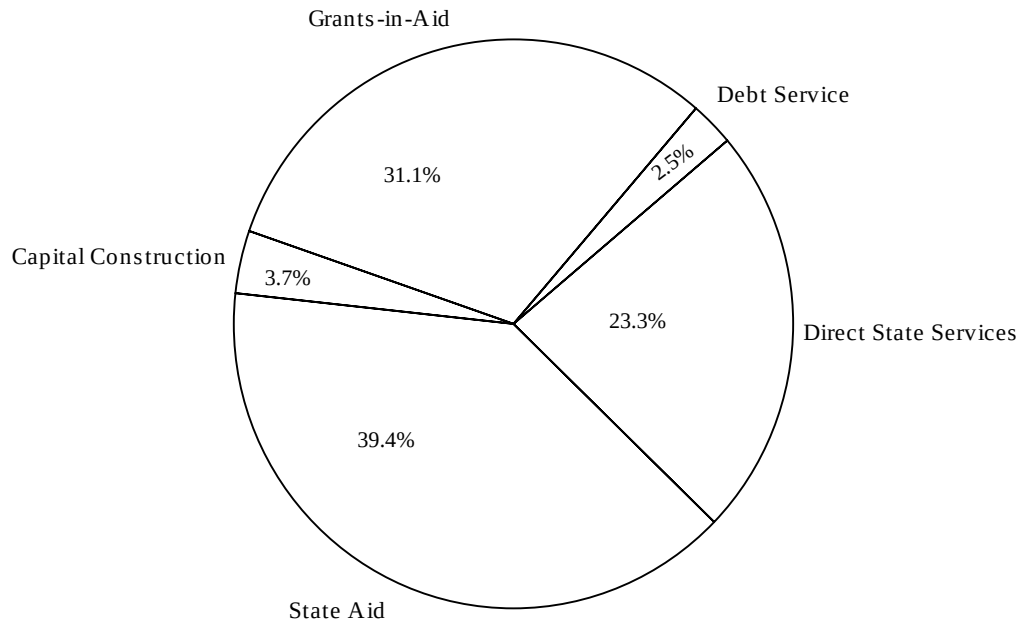
Direct State Services accounted for 23.3 percent of total Fiscal Year 2000 expenditures. Direct State Services expenditures decreased between Fiscal Year 2000 and Fiscal Year 1999 by \$142.0 million.

Grants-in-Aid accounted for 31.1 percent of total Fiscal Year 2000 expenditures. This is a \$1,051.1 million increase from the prior fiscal year.

Debt Service represented 2.5 percent of total Fiscal Year 2000 expenditures. Debt Service expenditures decreased by \$1.3 million.

Capital Construction represented 3.7 percent of total Fiscal Year 2000 expenditures. Construction for capital projects grew by \$129.1 million as compared to the prior fiscal year. The primary areas of focus for these increases centered on transportation and environmental projects.

**PERCENTAGE OF FISCAL YEAR 2000 EXPENDITURES
BY MAJOR EXPENDITURE CATEGORY**



**EXPENDITURE DOLLAR
Fiscal Year 2000**

State Aid	39.4%
Direct State Services	23.3
Grants-in-Aid	31.1
Debt Service	2.5
Capital Construction	<u>3.7</u>
Total	<u>100.0%</u>

The following table details expenditures by department for Fiscal Year 2000:

EXPENDITURES BY DEPARTMENT
STATE FUNDS
(Expressed in Thousands)

Department	State Aid	Direct State Services	Grants In-Aid	Debt Service	Capital Construction	Total
Legislative	\$ --	\$ 64,283	\$ --	\$ --	\$ 282	\$ 64,565
Judicial	--	416,266	--	--	--	416,266
Executive	--	5,198	--	--	--	5,198
Agriculture	8,564	12,316	22,659	--	5,615	49,154
Banking & Insurance	--	58,473	--	--	--	58,473
Community Affairs	966,576	41,410	104,946	--	--	1,112,932
Corrections	--	744,883	147,858	--	10,003	902,744
Education	6,138,033	49,896	3,842	--	1,149	6,192,920
Environmental Protection	21,170	214,292	1,502	112,093	79,627	428,684
Health and Senior Services	29,851	75,760	1,206,537	--	730	1,312,878
Human Services	359,198	559,579	2,426,493	--	10,405	3,355,675
Labor	--	72,793	25,204	--	--	97,997
Law & Public Safety	3,690	489,490	17,327	--	9,493	520,000
Military & Veterans' Affairs	--	69,031	997	--	3,244	73,272
Personnel	--	32,830	--	--	--	32,830
State & Public Defender	16,812	21,632	1,052,928	--	4,665	1,096,037
Transportation	22,811	246,622	149,749	--	478,001	897,183
Treasury	299,716	386,478	590,302	382,130	18,950	1,677,576
Miscellaneous	--	1,322	--	--	--	1,322
Inter-Departmental	--	1,087,630	461,349	--	115,222	1,664,201
Total	\$7,866,421	\$4,650,184	\$6,211,693	\$ 494,223	\$ 737,386	\$19,959,907

FUND BALANCES

The State ended Fiscal Year 2000 with an undesignated fund balance of \$1.3 billion for the major governmental funds. The Surplus Revenue Fund is used to account for revenues reserved for appropriation, a) in the event that anticipated revenues in the General Fund are estimated to be less than those certified by the Governor upon approval of the annual Appropriations Act, b) in the event that the State Legislature finds that an appropriation from this fund is preferable to raising revenue through a modification of the tax structure, or c) to meet an emergency which requires an immediate response in the protection of the life, safety, or well-being of the citizens of the State as determined by the Governor and approved by the Joint Budget Oversight Committee of the State Legislature. The Surplus Revenue Fund was established by P.L. 1990, c. 44. The significant increase in the Surplus Revenue Fund was the result of revenues realized in excess of the Appropriations Act anticipation and interest; offset by an appropriation for the Emergency Disaster Relief Act of 1999. Beginning Fiscal Year 2001 the Surplus Revenue Fund is capped at \$720.0 million. Any excess monies will be credited to the Debt Service Retirement Fund, which shall be used to defease or retire long term obligations as determined by the Treasurer and approved by the Joint Budget Oversight Committee. The Property Tax Relief Fund accounts for revenues from the New Jersey Gross Income Tax. Appropriations from this fund must be used exclusively for the purpose of reducing or offsetting property taxes. The Casino Revenue Fund accounts for the tax on gross revenues generated by casinos. Appropriations from this fund must be used for reductions in property taxes, utility charges, and other specified expenses of eligible senior citizens.

The following table presents a comparison of the components of the undesignated fund balances at the end of Fiscal Year 2000 and Fiscal Year 1999:

**FUND BALANCE COMPARISONS
2000 VERSUS 1999**

Fund	Fiscal Year 2000	Fiscal Year 1999	Increase/Decrease
General Fund	\$ 187,769,375	\$ 276,145,144	\$ (88,375,769)
Surplus Revenue Fund	698,198,091	626,866,844	71,331,247
Property Tax Relief Fund	397,716,604	363,801,670	33,914,934
Casino Revenue Fund	--	--	--
Total	<u>\$ 1,283,684,070</u>	<u>\$ 1,266,813,658</u>	<u>\$ 16,870,412</u>

Fiscal Year 2001 Revenue Projections

The Fiscal Year 2001 revenue projections are based on estimates of moderating economic growth. Although the underlying economic indicators are strong, forecasters anticipate a slowing in the growth of the country.

Fiscal Year 2001 revenues are projected to be \$21.1 billion, \$1.2 billion above Fiscal Year 2000 revenue. Projected revenue changes in Fiscal Year 2001 for the State's three major taxes over Fiscal Year 2000 are as follows: the Sales Tax is expected to increase by \$514.9 million or 9.3 percent, the Gross Income Tax is expected to increase by \$532.7 million or 7.4 percent, and the Corporation Business Tax is expected to increase by \$130.0 million or 8.9 percent.

Fiscal Year 2001 resources, including the Fiscal Year 2001 opening balance, are projected at \$22.4 billion. The State's three major taxes as a percent of total resources are as follows: Gross Income Tax represents 34.5 percent; Sales Tax represents 26.9 percent; and Corporation Business Tax represents 7.1 percent. The State's three major taxes are projected to represent 68.5 percent of total resources.

Projected Fiscal Year 2001 revenue anticipates the receipt of \$144.2 million from the Tobacco Settlement. In addition, Fiscal Year 2001 projects dedicated revenue of \$245.1 million from the Tobacco Settlement. This represents the payments from the Master Settlement Agreement (MSA) reached in November 1998 between 46 states and the major tobacco companies. New Jersey is expected to receive payments approximating \$7.0 billion over the next 24 years. These payments are subject to inflation and changes in national smoking trends as well as other offsets and credits outlined in the MSA. In Fiscal Year 2001 a majority of the tobacco settlement revenue is appropriated for health related programs.

Fiscal Year 2001 Appropriations

The total Fiscal Year 2001 appropriation is \$21.4 billion. Of the \$21.4 billion appropriated in Fiscal Year 2001 from the General Fund, the Property Tax Relief Fund, the Casino Control Fund, the Casino Revenue Fund and the Gubernatorial Elections Fund, \$8.4 billion (39.2%) is appropriated for State Aid to Local Governments, \$6.6 billion (31.1%) is appropriated for Grants-in-Aid, \$4.7 billion (21.7%) for Direct State Services, \$1.2 billion (5.5%) for Capital Construction, and \$.5 billion (2.5%) for Debt Service on State General Obligation Bonds.

State Aid to local governments constitutes the most important aspect of Fiscal Year 2001 appropriations. These funds are essential in the funding of local government operating costs as well as property tax relief. In Fiscal Year 2001, \$8,746.0 million will be distributed to municipalities, counties, and school districts. Major State Aid programs are: Aid to School Districts (\$6,774.8 million), Unrestricted Aid to Municipalities and Counties through the Department of Community Affairs (\$890.9 million), Aid to Municipalities and Counties through the Department of the Treasury dedication of the Energy Relief Tax Fund revenues (\$750.0 million), and Aid to County Colleges (\$192.0 million).

Grants-in-Aid represents the second largest portion of the State's Fiscal Year 2001 appropriation. In Fiscal Year 2001, \$6,656.0 million has been appropriated. These funds are distributed to individuals, public agencies, or private agencies as direct benefits or to provide services. The largest grants-in-aid programs are: Human Services programs (\$2,619.0 million), Higher Education (\$1,561.8 million), Health and Senior Services programs (\$975.0 million), Property Tax Relief Programs (\$749.1 million), and Public Transportation (\$209.0 million).

The Direct State Services Fiscal Year 2001 appropriation is \$4,661.0 million. These funds support the operating costs of the Executive Departments, the Judiciary, and the State Legislature. The largest appropriations are for the following departments: Corrections (\$766.0 million), Human Services (\$526.0 million), and Law and Public Safety (\$422.0 million). In addition, the Legislature authorized appropriations of \$451.4 million for debt service related to State contract obligations and certificates of participation.

Debt Service for General Obligation Bonds is \$530.0 million. This amount reflects the cost of financing various infrastructure and environmental projects that have been approved through prior voter referenda. In addition, the legislature authorized appropriations of \$451.4 million for debt service related to State contract obligations and certificates of participation.

Capital Construction appropriations for Fiscal Year 2001 total \$1,175.0 million. Of this amount, \$701.4 million is appropriated to the New Jersey Transportation Trust Fund Authority, \$98.0 million is for open space preservation, \$67.0 million is for hazardous substance and underground tank remediation, and \$25.0 million is for shore protection.

SERVICE EFFORTS AND ACCOMPLISHMENTS

The following sections highlight various service efforts and accomplishments the State has achieved during Fiscal Year 2000 as well as some of the goals the State hopes to achieve for Fiscal Year 2001.

Fiscal Year 2000

Fiscal Year 2000 presented New Jersey with significant challenges. The State experienced a record drought during the summer of 1999 followed by Tropical Storm Floyd's torrential rains and resultant flooding in September 1999. The State met this challenge with an \$80.0 million appropriation with the enactment of the Emergency Disaster Relief Act of 1999. The monies were to be used as follows: \$20.0 million for farmers affected by the drought, \$20.0 million in flood relief grants for Bergen, Essex, Hunterdon, Mercer, Middlesex, Morris, Passaic, Somerset, and Union counties, \$20.0 million in State and federal block grants for counties declared flood disasters, \$5.0 million to individual municipalities within the counties declared disasters, \$10.0 million to cover flood mitigation and other uses, and \$5.0 million for reimbursement to State agencies providing assistance pursuant to this Act.

The first year of the NJ SAVER program was successful in providing on average \$120 of property tax relief to eligible homeowners. This program is designed to provide homeowners with a reduction to the school tax portion of the local property tax levy. The Fiscal Year 2000 annual appropriation amounted to \$170.0 million.

The State appropriated \$163.0 million in Tobacco Settlement monies for the following programs; \$50.0 million for the HMO Assistance Fund, \$36.0 million for the State Employee's Health Benefits, \$29.0 million for existing Pharmaceutical Assistance to the Aged and Disabled, \$19.0 million for tobacco control initiatives, \$10.0 million for elder care initiatives, \$10.0 million for Corrections Mental Health programs, and \$9.0 million for various other programs.

As a result of regulatory developments at the State and Federal level, legislation has been enacted to begin the transition of utilities into a competitive, free market environment. The manner in which energy producers' conduct business in New Jersey and the way consumers buy and consume energy products in the State has been altered dramatically. The legislation addressed the need to restructure energy taxation rates so that the continual erosion of tax revenue for annual distribution to municipalities and the State's General Fund is prevented. In its place, electric, gas, and telecommunications utilities are subject to the State's Corporation Business Tax. The State's existing Sales and Use Tax, with certain exceptions, is applied to retail sales of electricity and natural gas, and a transitional energy facility assessment is applied for a limited time on electric and gas utilities. The five year phase out of the assessment began in Fiscal Year 1999 and continues in Fiscal Year 2000. Under companion legislation, municipalities were guaranteed an annual State Aid distribution of at least \$750.0 million from these replacement revenues. This amount reflects an increase of \$5.0 million over Fiscal Year 1999.

State School Aid to local districts in Fiscal Year 2000 totaled \$6,264.0 million; this included \$5,564.0 million in direct aid and an additional \$700.0 million in aid to local districts for the employers' share of teachers' pensions and social security payments. The key item of funding was Core Curriculum Standards Aid, which is geared to support the newly adopted core curriculum standards. This includes seven areas of measurable, grade-appropriate levels of accomplishment: Language Arts/Literacy, Mathematics, Science, Social Studies, Visual and Performing Arts, Physical and Mental Health Education, and World Languages. The total (\$2,845.0 million) was distributed based on a measure of local districts' property wealth and per capita income. Core Curriculum Standards Aid represented approximately fifty-three percent of the formula aid amount distributed in Fiscal Year 2000.

The State School Aid appropriations for Fiscal Year 2000, include significant funding for specific initiatives including \$312.7 million for Early Childhood Education, \$190.5 million for Demonstrably Effective Programs, \$112.0 million for the School Construction and Renovation Program, and \$54.5 million for the development of a statewide Distance Learning Network. On May 14, 1997, the State Supreme Court ruled that the new school funding law did not provide sufficient funding for the plaintiffs in the *Abbott v. Burke* case. As a result, the Fiscal Year 2000 Appropriations Act contains \$258.7 million to provide additional parity aid to these districts. On May 21, 1998, the State Supreme Court accepted the State's plan to use a nationally acclaimed reading-based program called "Success for All" and other "whole-school reforms" to assure the "thorough and efficient" education required by the State constitution. During Fiscal Year 2000 the State appropriated \$86.9 million in supplemental funding for Abbott districts, in addition to the \$2,461.0 million of formula aid, to ensure that those districts have the resources to implement needed programs and services.

On November 5, 1996, the voters of the State, through voter referendum, amended the New Jersey Constitution to provide that an amount equivalent to 4.0 percent of the revenue annually derived from the Corporation Business Tax be deposited in a special account for appropriation for the following purposes and in the following manner: 1) a minimum of 1/2 for funding State costs relating to hazardous discharge remediation; 2) a minimum of 1/3, dedicated until December 31, 2008, for funding loans and grants for underground storage tank upgrades and replacements; and 3) a minimum of 1/6 or \$5.0 million, whichever is less, for funding costs related to water quality monitoring, watershed planning, and nonpoint source water pollution prevention. The total dedicated for Fiscal Years 1997 through 2000 from the Corporation Business Tax revenues was \$212.6 million.

The State amended its constitution in June 1999 to dedicate \$98.0 million annually from the sales and use tax for open space, farmland, and historic preservation. To date more than one million acres have been preserved for public recreation, including 411,000 acres preserved through the Green Acres program, and 60,000 acres preserved through the Farmland Preservation program. The Garden State Preservation Trust has oversight responsibility in ensuring the State achieves its goal of preserving an additional one million acres over the next decade.

The State successfully completed the refinancing of its pension obligations at the end of Fiscal Year 1997. This was accomplished through the issuance of pension obligation bonds that were used to finance the formerly unfunded accrued liability. The Pension Security Plan of 1997 resulted in significant cost avoidance for Direct State Services, State Aid, and local employers participating in the Public Employees Retirement System and Police and Firemen's Retirement System. The following chart reflects combined actual and projected savings of normal and unfunded accrued liability contributions for these three groups from Fiscal Year 1997 through 2001. The total cost avoidance for this period is in excess of \$2.3 billion.

**Pension Security Plan Cost Avoidance for
Direct State Services, State Aid and Local Employers
(Expressed in Millions)**

	<u>Actual</u>	<u>Estimated</u>	
	<u>Fiscal 97-00</u>	<u>Fiscal 2001</u>	<u>Fiscal 97-01</u>
Direct State Services and State Aid			
Normal Contributions	\$ 1,291	\$ 624	\$1,915
Unfunded Accrued Liability Contributions	<u>60</u>	<u>--</u>	<u>60</u>
Direct State Services and State Aid Cost Avoidance	1,351	624	1,975
Local Pension Contribution Savings Cost Avoidance	<u>289</u>	<u>49</u>	<u>338</u>
Total Pension Security Plan Cost Avoidance	<u><u>\$ 1,640</u></u>	<u><u>\$ 673</u></u>	<u><u>\$2,313</u></u>

Fiscal Year 2001

State School Aid to local districts in Fiscal Year 2001 totals \$6,775.0 million, an increase of \$510.8 million. The total for formula aid programs for Education is \$5,661.0 million, including \$2,943.0 million for core curriculum standards aid, \$322.5 million for *Abbott v. Burke* Parity Remedy, \$760.4 million for special education, \$313.2 million for early childhood aid, and \$301.5 million for pupil transportation aid. Other aid to Education includes \$157.0 million in Abbott supplemental funding. There is an appropriation of \$792.5 million for the employer's share of teachers' post-retirement medical benefits and social security payments. A \$128.4 million appropriation for the school construction and renovation fund is also included.

The "Educational Facilities and Financing Act" (P.L.2000 c.72), was approved July 18, 2000. The State program provides for a total of \$11.5 billion in construction and renovation projects, \$6.0 billion to Abbott districts and \$5.5 billion to non-Abbott districts. The State expects to appropriate \$.3 billion in "pay-as-you-go" funding over the next three years, in

addition to \$8.1 billion in state bonding and \$3.1 billion in local bonding over the next ten years. The law includes an \$8.6 billion cap on State debt for the program. This fund is supported through the dedication of a portion of the \$.40 increase per pack in the cigarette tax, the dedication of a portion of the Tobacco Settlement, and the dedication of a portion of revenues from the Lottery.

The State of New Jersey has the unprecedented opportunity to make significant strides in how it provides services and information to its citizens. New Jersey is committed to being in the fast lane of the information highway. Effective use of rapidly changing technology allows the State to offer citizens and businesses greater choices as to how they can interact with government. The Office of Information Technology's (OIT) core mission is to use technology to make government services more efficient, effective, affordable, accessible, and responsive. The Fiscal Year 2001 OIT operating budget is \$101.7 million, a \$14.0 million increase over the prior fiscal year. In addition to funding for the centralized OIT, there is available in Fiscal Year 2001 \$37.0 million for New Jersey technology investments. These funds will be used for the design and implementation of the components needed to transform New Jersey into the online state.

The New Jersey Transportation Trust Fund Authority (TTFA), with the consent of the Legislature, was reauthorized for an additional four-year period beginning in Fiscal Year 2001, with a total State spending authority of \$3.75 billion. In Fiscal Year 2001, the TTFA's annual spending authority will increase by \$200 million, from \$700 million to \$900 million to fund high priority highway, bridge, and mass transit construction projects. Total available funding for this program, when factoring in federal highway and mass transit funds will total \$2.09 billion, making this the largest annual construction program in the Department of Transportation's history.

The Fiscal Year 2001 Appropriations Act includes an appropriation of \$336.7 million as phase two of a five-year plan to provide \$1.0 billion of direct school property tax relief. The NJ SAVER program will offset the school taxes that homeowners pay on the first \$45,000 of assessed value on their homes. When fully implemented, New Jersey families will receive, on average, checks in the amount of \$600 each year.

There is a \$10.6 million appropriation to provide a property tax reimbursement ("Property Tax Freeze") to over 200,000 senior and disabled homeowners, whose property taxes are effectively frozen under recently enacted legislation. Claimants must be age 65 or older, or disabled residents, with incomes below \$17,918, if single, or \$21,970, if married. The eligible homeowners under the property tax freeze receive a check from the State, which reimburses them for the difference between their current year property taxes paid and the base year. The base year is the year the taxpayer becomes eligible and files for participation in the program.

New Jersey is committed to improving the quality of life through the advancement of the arts. To reflect this commitment, the Fiscal Year 2001 Appropriations Act appropriates an additional \$10.0 million to the Department of State to be used to establish the New Jersey Cultural Trust and an additional \$4.7 million as State Aid to the Newark Museum. Funding for grants administered by the State Council on the Arts is increased by \$1.3 million to \$20.0 million in Fiscal Year 2001.

There is a \$89.7 million appropriation for NJ KidCare, a federal and state funded program that provides health insurance for children whose parents cannot afford to purchase it privately. This expansion coverage is 35% state funded and 65% federally funded. The NJ KidCare program provides a comprehensive array of health services to qualified children who have been without medical coverage for six months and are not eligible for Medicaid.

The Fiscal Year 2001 Appropriations Act includes \$45.0 million for a new initiative, the New Jersey Earned Income Tax Credit (EITC) program. This program is expected to assist approximately 237,000 working families with children in an effort to combat poverty. When fully implemented in Fiscal Year 2004, the EITC program will provide an annual refundable tax credit of over \$800 for a family of one adult and two children earning up to \$10,000 per year, over \$700 for a similar family with an annual income of \$15,000, and \$480 for a similar family with an annual income of \$20,000.

Beginning in Fiscal Year 2001 the Debt Retirement Fund was established, to allow the Treasurer, with the approval of the Joint Budget Oversight Committee, to defease or retire long-term obligations when economically advantageous. The Surplus Revenue Fund is capped at \$720.0 million, and any excess contributions will be credited to the Debt Retirement Fund instead of the Surplus Revenue Fund.

COMPONENT UNITS

The component units include the accounts of the various public authorities, colleges, and universities. These authorities are legally separate entities that are not operating departments of the State. Governing boards are vested with the power to independently manage the component units. Each component unit is established for a specific purpose for the benefit of the State's citizenry, such as economic development, public transportation, subsidized housing, environmental protection, and capital development for health and education purposes.

Authorities

Casino Reinvestment Development Authority
Hackensack Meadowlands Development Commission
Higher Education Student Assistance Authority
New Jersey Building Authority
New Jersey Commerce and Economic Growth Commission
New Jersey Development Authority For Small Business, Minorities'
And Women's Enterprise
New Jersey Economic Development Authority
New Jersey Educational Facilities Authority
New Jersey Environmental Infrastructure Trust
New Jersey Health Care Facilities Financing Authority
New Jersey Highway Authority
New Jersey Housing And Mortgage Finance Agency
New Jersey Redevelopment Authority
New Jersey Sports and Exposition Authority
New Jersey Transit Corporation
New Jersey Transportation Trust Fund Authority
New Jersey Turnpike Authority
New Jersey Water Supply Authority
South Jersey Port Corporation
South Jersey Transportation Authority

Colleges And Universities

The College of New Jersey
Thomas Edison State College
Kean University
Montclair State University
New Jersey City University
New Jersey Institute of Technology
The William Paterson University of New Jersey
Ramapo College of New Jersey
Rowan University
Rutgers, The State University of New Jersey
The Richard Stockton College of New Jersey
University of Medicine And Dentistry of New Jersey

Combined operating revenues and expenses for the State's authorities amounted to \$2.8 billion and \$3.5 billion, respectively, for Fiscal Year 2000. Total operations along with other financing sources and uses contributed to a total combined fund balance at fiscal year end of \$14.4 billion.

For Fiscal Year 2000, combined revenues for the state colleges and universities were \$3.2 billion. Combined expenditures totaled \$3.8 billion. Total operations along with other financing sources and uses contributed to a total combined fund balance at fiscal year end of \$3.7 billion.

GENERAL FIXED ASSETS

The general fixed assets of the State are used in the performance of general governmental functions and exclude the fixed assets of the component units. As of June 30, 2000, the general fixed assets of the State amounted to \$2.8 billion. This

amount represents the actual or estimated cost of the assets. Depreciation of general fixed assets is not recognized in the State's accounting system. Infrastructure assets, consisting primarily of highways, roads, and bridges, are not recorded in the general fixed assets.

DEBT ADMINISTRATION

As of June 30, 2000, outstanding General Obligation Debt totaled \$3.8 billion. General Obligation Debt must be approved by voter referendum and is used primarily to finance various environmental projects, transportation infrastructure, and correctional and institutional construction.

The State's Master Lease Program is used primarily to finance various departmental equipment needs. Prior to Fiscal Year 1996, the State issued Certificates of Participation at tax exempt rates to fund these needs. Beginning in Fiscal Year 1996 the State modified the Master Lease Program and began using a line of credit as the preferred method of financing various departmental equipment needs. As of June 30, 2000, outstanding Certificates of Participation totaled \$147.6 million, which includes the State's outstanding balance on its line of credit of \$97.3 million.

The State first began issuing Tax and Revenue Anticipation Notes during Fiscal Year 1992, in order to provide effective cash flow management of imbalances which occur in the timing of collections and disbursements of State revenues and expenditures. The State Treasurer is authorized to issue these types of instruments without constituting a general obligation of the State, or a debt, or a liability within the meaning of the State Constitution. All short-term notes that are issued must be retired within twelve months of their issuance date. The State has issued and retired short-term notes in prior fiscal years that have ranged from a high of \$1.8 billion in Fiscal Year 1992 to a low of \$450 million in Fiscal Year 1996. Beginning in Fiscal Year 1996, the State began issuing commercial paper as the sole instrument for meeting its cash flow needs. During Fiscal Year 2000, the State issued \$850.0 million in commercial paper. The entire amount was retired on June 15, 2000.

The State funds certain capital projects by authorizing the issuance of long-term bonds. The following table sets forth the trend of the State's tax-supported long-term indebtedness for the last five years:

GENERAL OBLIGATION BONDS		
LONG TERM DEBT		
(Expressed in Billions)		
<u>Fiscal Year</u>	<u>Authorized- Unissued</u>	<u>Principal Amount of Outstanding Long-Term Debt</u>
2000	\$ 1.2	\$ 3.8
1999	1.1	3.6
1998	1.5	3.6
1997	1.9	3.4
1996	1.6	3.7

As of June 30, 2000, Standard and Poor's Corporation, Moody's Investors Service and Fitch Investors Service rate the State's long-term general obligation debt AA+, Aa1 and AA+, respectively. The State's Certificates of Participation are rated AA- by Standard and Poor's and by Moody's.

CASH MANAGEMENT

The State's Division of Investment was created by law in 1950 in order to centralize all functions relating to the purchases, sales, or exchanges of securities for the State's diverse funds under experienced and professional management. The statute provides investment authority to the State Investment Council and to the Director of the Division. The State Treasurer appoints the Director from a list of candidates proposed by the State Investment Council. The role of the State Investment Council is to formulate investment policies and procedures to be followed by the Director. State legislation provides that the State Investment Council may issue regulations, which specifically approve and authorize any form of investment. The State Investment Council has taken the position that the Division of Investment is bound by law to make prudent investments for the sole and direct financial benefit of the beneficiaries of the various funds under its supervision, and that the Division of

Investment may not make any concession as to the rate, risk, or terms which would benefit any other party at the expense of the beneficiaries of the funds.

Unused cash is invested primarily in the New Jersey Cash Management Fund. The fund provides the State, its authorities and agencies, local municipalities, and school districts with a vehicle for short-term investment. For the fiscal year ended June 30, 2000, the New Jersey Cash Management Fund's average daily annualized rate of return for participating state accounts was 5.57 percent. For "Other-than-State" participants the average daily annualized rate of return, which includes charges for administrative and operating expenses, was 5.49 percent for the fiscal year ended June 30, 2000.

RISK MANAGEMENT

New Jersey's risk management function is performed within the Department of the Treasury and operates to reduce the adverse impact of catastrophic loss on State operations and budgets through a combination of risk management and loss prevention techniques. The Office of Risk Management administers claims against the State and its employees under the Tort Claims Act, Workers Compensation statute, and various Federal laws, as well as claims on behalf of the State against others responsible for damage to the State, its employees, and its property.

YEAR 2000

The State's efforts to address the Y2K issue and assure the continuation of government operations in the year 2000 and beyond proved to be successful. This was accomplished through the remediation of the State's computer systems by in house and vendor resources.

AUDIT INFORMATION

The principal auditor of the State's reporting entity is the legislative Office of the State Auditor. Their examination was conducted in accordance with generally accepted auditing standards and their opinion precedes the General Purpose Financial Statements. Outside public accounting firms have been used for the audits of separately issued component units and college and university fund financial statements. In addition, the Office of the State Auditor conducts periodic financial and expanded scope audits of the various State agencies. This audit received an unqualified opinion for all funds contained in this Comprehensive Annual Financial Report.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada has awarded a Certificate of Achievement for Excellence in Financial Reporting to the State of New Jersey for its Comprehensive Annual Financial Report for the year ended June 30, 1999.

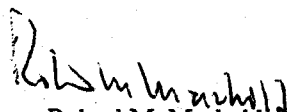
In order to qualify for the Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

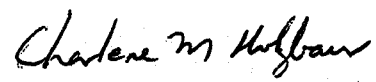
We believe our current report continues to conform to the Certificate of Achievement Program requirements.

ACKNOWLEDGMENTS

Finally, we would like to express our appreciation to the many people in the Office of Management and Budget and the Office of the State Auditor whose dedicated efforts made possible the preparation of this report. We believe that their combined efforts have produced a report that will provide a means for government, the financial community, decision makers, and concerned citizens to better understand and evaluate the State's financial condition.

Sincerely,


Roland M. Machold
State Treasurer


Charlene M. Holzbaur
State Comptroller

Certificate of Achievement for Excellence in Financial Reporting

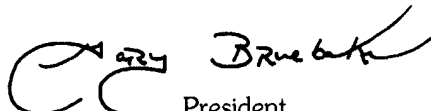
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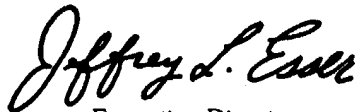
State of
New Jersey

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

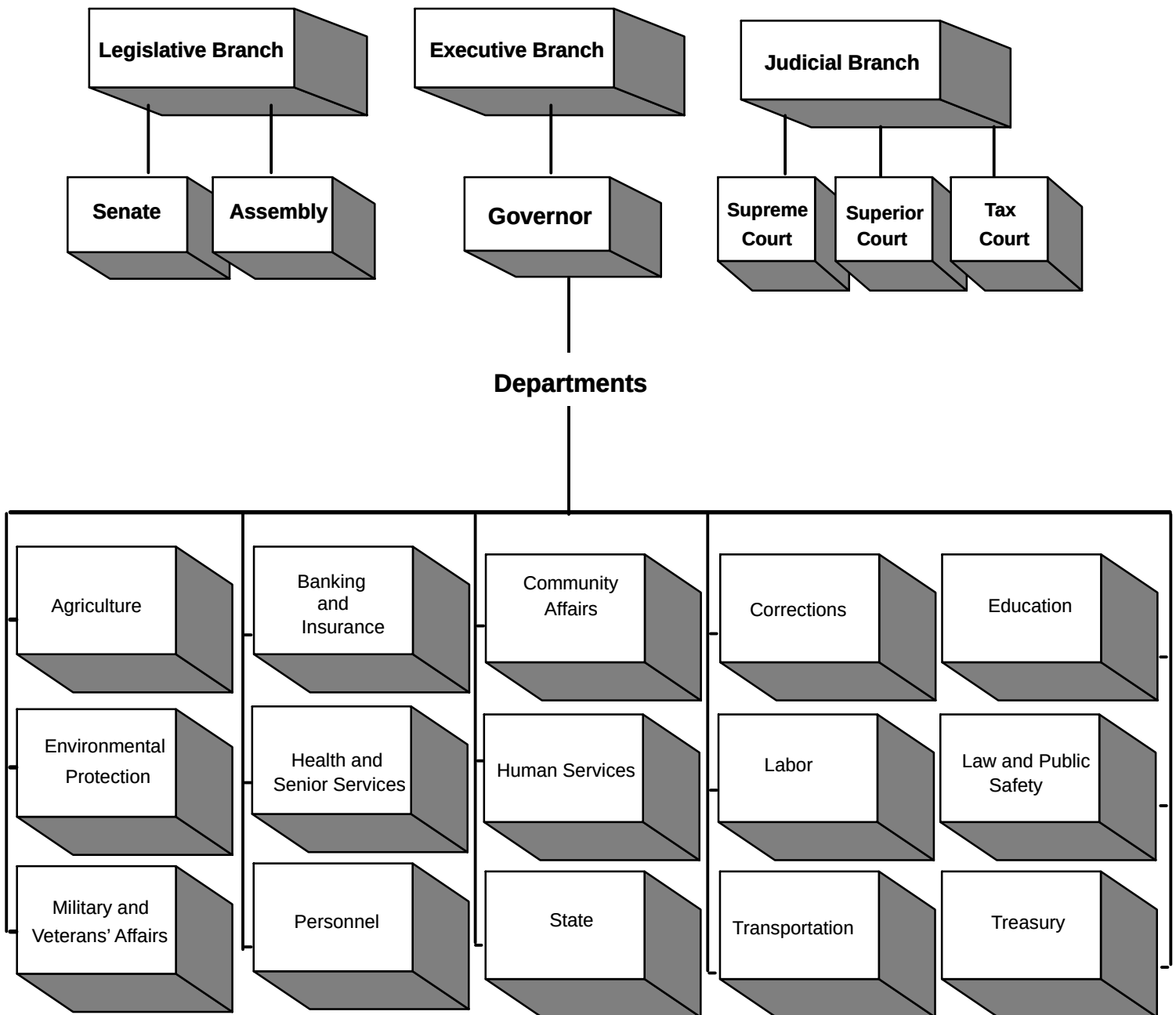
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.




President


Executive Director

ORGANIZATION OF NEW JERSEY STATE GOVERNMENT



FINANCIAL



LEGISLATIVE
SERVICES COMMISSION

ASSEMBLYMAN
JACK COLLINS
Chairman

SENATOR
DONALD T. DiFRANCESCO
Vice-Chairman



New Jersey State Legislature

OFFICE OF LEGISLATIVE SERVICES

OFFICE OF THE STATE AUDITOR

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GERALD CARDINALE
RICHARD J. CODEY
BERNARD F. KENNY, JR.
ROBERT E. LITTELL
JOHN A. LYNCH

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PAUL DIGAETANO
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NICHOLAS R. FELICE
NIA H. GILL
LORETTA WEINBERG

RICHARD L. FAIR
State Auditor
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ALBERT PORRONI

Executive Director

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The Honorable Christine Todd Whitman
Governor of New Jersey

The Honorable Donald T. DiFrancesco
President of the Senate

The Honorable Jack Collins
Speaker of the General Assembly

Mr. Albert Porroni
Executive Director
Office of Legislative Services

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying general purpose financial statements of the State of New Jersey as of and for the year ended June 30, 2000, as listed in the table of contents. These general purpose financial statements are the responsibility of the State of New Jersey's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Component Units - Authorities and College and University Funds. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion on the general purpose financial statements, insofar as it relates to the amounts included for the Component Units - Authorities and College and University Funds, is based upon the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test

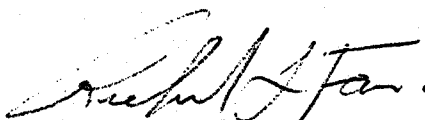
basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the State of New Jersey as of June 30, 2000, and the results of its operations and cash flows of the nonexpendable trust funds and the proprietary fund type authorities for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2000 on our consideration of the State of New Jersey's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of New Jersey. The information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, based upon our audit and the reports of other auditors, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

The introductory section and the statistical section listed in the table of contents have not been audited by us, and accordingly, we do not express an opinion on it.



Richard L. Fair
State Auditor
November 17, 2000

GENERAL PURPOSE
FINANCIAL STATEMENTS

**STATE OF NEW JERSEY
COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2000**

GOVERNMENTAL FUND TYPES

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds
ASSETS AND OTHER DEBITS				
CASH AND CASH EQUIVALENTS	\$ 28,691,092	\$ 20,404,687	\$ --	\$ 313,845
INVESTMENTS	2,120,556,674	2,922,004,249	10,435,263	283,147,662
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES				
Federal government	688,408,504	--	--	65,393,394
Departmental accounts	1,183,024,626	474,342,526	--	45,919,842
Loans	21,088,638	802,031,258	--	5,000,000
Mortgages	--	--	--	--
Other	206,012,431	37,179,017	--	74,717
FIXED ASSETS, NET	--	--	--	--
OTHER ASSETS				
Due from other funds	573,382,444	446,455,973	264,681,552	--
Due from intergovernmental agencies	--	--	--	--
Deferred charges	2,940,000	15,696,734	--	--
Other	8,225,952	2,024,736	4,815,012	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	--	--	--	--
AMOUNT AVAILABLE IN DEBT SERVICE FUND	--	--	--	--
Total Assets and Other Debits	<u>\$ 4,832,330,361</u>	<u>\$ 4,720,139,180</u>	<u>\$ 279,931,827</u>	<u>\$ 399,849,460</u>
LIABILITIES, EQUITY AND OTHER CREDITS				
LIABILITIES				
Accounts payable	\$ 1,275,922,255	\$ 418,753,932	\$ 4,815,012	\$ 83,606,774
Benefits payable	--	--	--	--
Deferred revenue	358,583,657	25,690,773	--	--
Due to other funds	449,106,203	654,048,175	--	44,987,229
Due to intergovernmental agencies	--	--	--	--
Other	61,203,138	61,393,911	--	1,122,737
Matured interest payable	--	--	9,666,632	--
Deferred compensation payable	--	--	--	--
General obligation bonds payable	--	--	--	--
Revenue bonds payable	--	--	--	--
Notes payable	--	--	--	--
Accumulated sick and vacation payable	--	--	--	--
Capital leases and installment obligations	--	--	--	--
Loans payable	--	--	--	--
Total Liabilities	<u>2,144,815,253</u>	<u>1,159,886,791</u>	<u>14,481,644</u>	<u>129,716,740</u>
EQUITY AND OTHER CREDITS				
Contributed capital	--	--	--	--
Investment in general fixed assets	--	--	--	--
Cost of investment in facilities	--	--	--	--
Retained earnings:				
Reserved	--	--	--	--
Unreserved	--	--	--	--
Fund balances:				
Reserved-Encumbrances	561,155,134	537,573,013	--	95,402,733
Reserved-Higher educations programs	--	--	--	--
Reserved-Employees' pension benefits	--	--	--	--
Reserved-External investment pool participants	--	--	--	--
Reserved-Surplus revenue	698,198,091	--	--	--
Reserved-Other	39,974,253	1,216,467,763	--	5,000,000
Unreserved Designated-Unrealized gains	--	--	--	--
Unreserved Designated-Continuing appropriations	1,200,418,255	657,787,417	--	47,722,674
Unreserved Designated-Debt service	--	--	265,450,183	--
Unreserved--Undesignated	187,769,375	1,148,424,196	--	122,007,313
Total Equity and Other Credits	<u>2,687,515,108</u>	<u>3,560,252,389</u>	<u>265,450,183</u>	<u>270,132,720</u>
Total Liabilities, Equity and Other Credits	<u>\$ 4,832,330,361</u>	<u>\$ 4,720,139,180</u>	<u>\$ 279,931,827</u>	<u>\$ 399,849,460</u>

The accompanying notes are an integral part of the financial statements.

FIDUCIARY FUND TYPES	ACCOUNT GROUPS		COMPONENT UNITS	
	General Fixed Asset Account Group	General Long-Term Debt Account Group	Authorities	College and University Funds
\$ 1,164,528,650	\$ --	\$ --	\$ 779,302,996	\$ 364,637,431
89,340,333,081	--	--	6,138,151,936	1,271,101,972
2,946,716,750	--	--	11,152,900	--
613,415,934	--	--	--	434,424,310
1,092,021,319	--	--	3,394,644	--
--	--	--	7,376,419,654	--
1,580,383,713	--	--	2,645,040,589	--
--	2,844,031,025	--	10,574,406,212	3,499,093,208
112,189,347	--	--	--	34,065,180
--	--	--	46,335,254	--
2,749,000	--	--	39,265,940	--
1,742,402	--	--	542,695,121	59,036,664
--	--	15,439,427,474	6,617,997,045	--
--	--	265,450,183	--	--
<u>\$ 96,854,080,196</u>	<u>\$ 2,844,031,025</u>	<u>\$ 15,704,877,657</u>	<u>\$ 34,774,162,291</u>	<u>\$ 5,662,358,765</u>
\$ 1,823,045,072	\$ --	\$ --	\$ 1,951,544,325	\$ 381,165,795
244,272,684	--	--	--	--
3,739,501	--	--	109,998,979	161,972,260
248,567,709	--	--	--	34,065,180
--	--	--	46,335,254	--
5,590,432	--	--	411,813,216	35,244,508
--	--	--	--	--
--	--	--	--	2,587,564
--	--	3,790,569,598	--	--
--	--	5,188,954,084	15,172,386,713	1,063,476,359
--	--	--	1,462,995,280	2,276,000
--	--	428,154,565	--	--
--	--	5,017,841,323	1,182,483,000	313,447,932
--	--	1,279,358,087	--	--
<u>2,325,215,398</u>	<u>--</u>	<u>15,704,877,657</u>	<u>20,337,556,767</u>	<u>1,994,235,598</u>
--	--	--	3,503,964,185	--
--	2,844,031,025	--	2,234,889	--
--	--	--	--	2,141,477,033
--	--	--	607,787,490	--
--	--	--	2,910,420,981	--
2,168,385	--	--	794,546	--
--	--	--	--	847,465,717
85,488,039,466	--	--	--	--
3,482,117,509	--	--	--	--
--	--	--	--	--
73,462,690	--	--	5,536,423,346	79,659,685
538,366,700	--	--	--	61,378,509
2,322,611	--	--	--	--
--	--	--	--	--
4,942,387,437	--	--	1,874,980,087	538,142,223
<u>94,528,864,798</u>	<u>2,844,031,025</u>	<u>--</u>	<u>14,436,605,524</u>	<u>3,668,123,167</u>
<u>\$ 96,854,080,196</u>	<u>\$ 2,844,031,025</u>	<u>\$ 15,704,877,657</u>	<u>\$ 34,774,162,291</u>	<u>\$ 5,662,358,765</u>

STATE OF NEW JERSEY
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS
AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	GOVERNMENTAL	
	General Fund	Special Revenue Funds
REVENUES		
Taxes	\$ 9,173,939,207	\$ 8,061,282,872
Federal and other grants	5,499,529,797	49,902,706
Licenses and fees	798,875,061	82,725,871
Services and assessments	1,223,526,439	216,773,949
Investment earnings	69,689,808	139,851,182
Contributions	--	278,325
Other	2,643,547,081	2,310,697,359
Total Revenues	19,409,107,393	10,861,512,264
OTHER FINANCING SOURCES		
Transfers from other funds	1,613,741,950	666,026,921
Proceeds from sale of bonds	--	1,110,853,052
Other	834,635,314	2,923,383
Total Other Financing Sources	2,448,377,264	1,779,803,356
Total Revenues and Other Financing Sources	21,857,484,657	12,641,315,620
EXPENDITURES		
Current:		
Public safety and criminal justice	2,227,217,903	71,920,477
Physical and mental health	6,788,500,822	372,518,920
Educational, cultural, and intellectual development	2,988,233,763	5,877,646,818
Community development and environmental management	887,115,951	1,068,827,492
Economic planning, development, and security	2,729,192,614	111,340,921
Transportation programs	272,335,672	41,775,961
Government direction, management, and control	2,630,290,257	1,832,220,891
Special government services	207,122,583	1,418,277
Capital Outlay	398,584,176	--
Debt Service:		
Principal	--	--
Interest	--	--
Total Expenditures	19,128,593,741	9,377,669,757
OTHER FINANCING USES		
Transfers to other funds	1,801,934,685	2,742,466,228
Other	436,051,138	--
Total Other Financing Uses	2,237,985,823	2,742,466,228
Total Expenditures and Other Financing Uses	21,366,579,564	12,120,135,985
Net Increase (Decrease) in Fund Balances for the Year	490,905,093	521,179,635
FUND BALANCES-JULY 1, 1999	2,170,010,015	3,065,672,754
Residual Equity Transfer In (Out)	26,600,000	(26,600,000)
FUND BALANCES-JUNE 30, 2000	\$ 2,687,515,108	\$ 3,560,252,389

The accompanying notes are an integral part of the financial statements.

FUND TYPES		FIDUCIARY TYPES	COMPONENT UNITS
Debt Service Fund	Capital Projects Funds	Expendable Trust Funds	Authorities
\$ --	\$ --	\$ 1,621,738,076	\$ --
--	541,379,712	30,714,330	42,091,797
--	--	5,789,859	27,186,248
--	138,460	183,214,812	464,497,338
402,662	4,388,843	341,488,332	131,673,301
--	--	938,329,189	--
--	508,800	115,991,087	328,968,020
402,662	546,415,815	3,237,265,685	994,416,704
1,002,613,034	747,556,689	654,282,232	--
--	233,000,000	--	781,893,697
--	3,547,646	--	--
1,002,613,034	984,104,335	654,282,232	781,893,697
1,003,015,696	1,530,520,150	3,891,547,917	1,776,310,401
--	--	13,620,768	--
--	--	--	215,199,000
--	--	--	511,510,881
--	--	4,046,065	15,748,147
--	--	1,777,564,945	8,761,408
--	--	--	--
--	--	1,630,174,655	--
--	--	--	--
--	1,309,232,829	--	--
439,530,000	--	--	336,723,303
410,099,473	--	--	324,230,579
849,629,473	1,309,232,829	3,425,406,433	1,412,173,318
--	6,625,028	133,194,885	--
--	--	--	--
--	6,625,028	133,194,885	--
849,629,473	1,315,857,857	3,558,601,318	1,412,173,318
153,386,223	214,662,293	332,946,599	364,137,083
112,063,960	55,470,427	5,225,100,867	7,048,060,896
--	--	--	--
\$ 265,450,183	\$ 270,132,720	\$ 5,558,047,466	\$ 7,412,197,979

STATE OF NEW JERSEY
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL-BUDGETARY BASIS
GENERAL AND SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

GENERAL FUND

	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES			
Taxes	\$ 9,055,928,572	\$ 9,173,939,205	\$ 118,010,633
Federal and other grants	6,299,032,171	5,177,251,493	(1,121,780,678)
Licenses and fees	901,684,152	798,875,054	(102,809,098)
Services and assessments	1,286,989,478	1,223,526,388	(63,463,090)
Investment earnings	27,640,698	68,749,669	41,108,971
Other	3,298,199,774	2,643,547,168	(654,652,606)
Total Revenues	<u>20,869,474,845</u>	<u>19,085,888,977</u>	<u>(1,783,585,868)</u>
OTHER FINANCING SOURCES			
Transfers from other funds	<u>1,579,185,179</u>	<u>1,640,341,943</u>	<u>61,156,764</u>
Total Other Financing Sources	<u>1,579,185,179</u>	<u>1,640,341,943</u>	<u>61,156,764</u>
Total Revenues and Other Financing Sources	<u>22,448,660,024</u>	<u>20,726,230,920</u>	<u>(1,722,429,104)</u>
EXPENDITURES			
Public safety and criminal justice	2,564,793,442	2,282,343,098	282,450,344
Physical and mental health	7,236,873,545	6,804,008,055	432,865,490
Educational, cultural, and intellectual development	3,233,886,546	3,012,282,329	221,604,217
Community development and environmental management	1,422,688,417	950,349,258	472,339,159
Economic planning, development, and security	2,968,926,195	2,396,676,812	572,249,383
Transportation programs	331,108,255	290,736,141	40,372,114
Government direction, management, and control	3,080,796,669	2,624,272,549	456,524,120
Special government services	264,331,344	202,651,010	61,680,334
Total Expenditures	<u>21,103,404,413</u>	<u>18,563,319,252</u>	<u>2,540,085,161</u>
OTHER FINANCING USES			
Transfers to other funds	<u>1,776,910,180</u>	<u>1,776,910,180</u>	<u>--</u>
Total Other Financing Uses	<u>1,776,910,180</u>	<u>1,776,910,180</u>	<u>--</u>
Total Expenditures and Other Financing Uses	<u>22,880,314,593</u>	<u>20,340,229,432</u>	<u>2,540,085,161</u>
Net Increase (Decrease) in Fund Balances for the Year	<u>\$ (431,654,569)</u>	<u>\$ 386,001,488</u>	<u>\$ 817,656,057</u>

The accompanying notes are an integral part of the financial statements.

BUDGETED SPECIAL REVENUE FUNDS

Budget	Actual	Variance- Favorable (Unfavorable)
\$ 7,151,000,000	\$ 7,544,000,169	\$ 393,000,169
--	--	--
55,166,000	55,329,415	163,415
--	--	--
1,300,000	2,238,816	938,816
83,526,476	39,827,916	(43,698,560)
<u>7,290,992,476</u>	<u>7,641,396,316</u>	<u>350,403,840</u>
 165,000	 --	 (165,000)
<u>165,000</u>	<u>--</u>	<u>(165,000)</u>
 7,291,157,476	 7,641,396,316	 350,238,840
 34,017,923	 33,616,025	 401,898
341,047,661	338,869,117	2,178,544
--	--	--
5,892,114,718	5,849,085,196	43,029,522
--	--	--
862,363,557	853,717,553	8,646,004
--	--	--
6,174,000	6,174,000	--
24,811,000	22,811,000	2,000,000
--	--	--
599,819,998	551,402,222	48,417,776
92,208	91,968	240
<u>7,760,441,065</u>	<u>7,655,767,081</u>	<u>104,673,984</u>
 --	 --	 --
 --	 --	 --
<u>7,760,441,065</u>	<u>7,655,767,081</u>	<u>104,673,984</u>
 \$ (469,283,589)	 \$ (14,370,765)	 \$ 454,912,824

STATE OF NEW JERSEY
COMBINED STATEMENT OF NET ASSETS
INVESTMENT AND PENSION TRUST FUNDS
JUNE 30, 2000

	Investment Trust Fund	Pension Trust Funds
ASSETS		
CASH AND CASH EQUIVALENTS	\$ 945,386,635	\$ 210,480,898
INVESTMENTS	2,519,592,314	82,968,867,983
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES		
Loans	--	1,091,926,377
Other	19,962,656	1,486,291,594
OTHER ASSETS		
Due from other funds	--	12,419,755
Total Assets	3,484,941,605	85,769,986,607
LIABILITIES		
Accounts payable and accrued expenses	580,198	29,198,114
Benefits payable	--	244,272,684
Due to other funds	2,243,898	8,476,343
Total Liabilities	2,824,096	281,947,141
NET ASSETS HELD IN TRUST FOR PARTICIPANTS	\$ 3,482,117,509	\$ 85,488,039,466

The accompanying notes are an integral part of the financial statements.

**STATE OF NEW JERSEY
COMBINED STATEMENT OF CHANGES IN NET ASSETS
INVESTMENT AND PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Investment Trust Fund	Pension Trust Funds
ADDITIONS		
Contributions:		
Employers	\$ --	\$ 218,930,627
Members	--	929,398,390
Other	10,418,775,886	15,085,049
Total Contributions	10,418,775,886	1,163,414,066
Investment Income:		
Net increase (decrease) in fair value of investments	--	6,369,377,054
Interest	221,066,704	2,038,543,782
Dividends	--	442,349,380
Total Investment Income	221,066,704	8,850,270,216
Less: Investment expense	--	10,900,956
Net Investment Income	221,066,704	8,839,369,260
Total Additions	10,639,842,590	10,002,783,326
DEDUCTIONS		
Benefit payments	--	2,925,910,259
Income distribution - Pool participants	10,726,580,141	--
Other	--	525,706,879
Total Deductions	10,726,580,141	3,451,617,138
Net increase (decrease) in net assets	(86,737,551)	6,551,166,188
NET ASSETS HELD IN TRUST FOR PARTICIPANTS - July 1, 1999	3,568,855,060	78,936,873,278
NET ASSETS HELD IN TRUST FOR PARTICIPANTS - JUNE 30, 2000	\$ 3,482,117,509	\$ 85,488,039,466

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
NON-EXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	FIDUCIARY FUND TYPES	COMPONENT UNITS
	Non-expendable Trust	Authorities
OPERATING REVENUES		
Charges for services and sales	\$ --	\$ 1,422,985,008
Interest	--	176,869,000
Investment income	32,249	54,947,000
Other	--	133,175,409
Total Operating Revenues	32,249	1,787,976,417
OPERATING EXPENSES		
Operations	25,000	1,560,167,662
Interest	--	170,115,000
Depreciation and amortization	--	302,839,703
Other	--	30,921,902
Total Operating Expenses	25,000	2,064,044,267
Operating income (loss)	7,249	(276,067,850)
NONOPERATING REVENUES (EXPENSES)		
Governmental subsidies and grants	--	522,841,856
Capital contributions	--	420,074,571
Interest revenue	--	83,982,433
Interest expense and fiscal charges	--	(351,375,352)
Other	--	(16,387,759)
Total Nonoperating Revenues (Expenses)	--	659,135,749
Net income (loss)	7,249	383,067,899
FUND EQUITY - Beginning of Year	653,108	6,639,104,757
FUND EQUITY - End of Year	\$ 660,357	\$ 7,022,172,656

The accompanying notes are an integral part of the financial statements.

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STATE OF NEW JERSEY
COMBINED STATEMENT OF CASH FLOWS
NON-EXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	FIDUCIARY FUND TYPES	COMPONENT UNITS
	Non-expendable Trust	Authorities
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ 7,249	\$ (276,067,850)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	--	302,839,703
Changes in operating assets:		
Decrease (increase) in mortgage receivables	--	(50,058,000)
Decrease (increase) in other receivables	--	(28,624,430)
Decrease (increase) in due from intergovernmental agencies	--	(11,070,077)
Decrease (increase) in deferred charges	--	1,865,760
Decrease (increase) in other assets	--	(227,970,959)
Changes in operating liabilities:		
Increase (decrease) in account payable and accrued expenses	--	121,706,667
Increase (decrease) in deferred revenue	--	(2,402,206)
Increase (decrease) in due to intergovernmental agencies	--	11,070,077
Increase (decrease) in other liabilities	--	(35,084,304)
Other changes	--	(14,107,527)
Net cash provided by (used in) operating activities	<u>7,249</u>	<u>(207,903,146)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Governmental subsidies and grants	--	522,841,856
Net cash provided by (used in) noncapital financing activities	<u>--</u>	<u>522,841,856</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital contributions received	--	420,074,571
Proceeds from issuance of revenue bonds	--	994,271,805
Proceeds from issuance of notes	--	891,690,214
Principal payment of revenue bonds	--	(776,810,941)
Principal payment of capital leases	--	(7,971,000)
Principal payment of notes	--	(164,372,512)
Interest expense paid	--	(353,360,352)
Acquisition/construction of capital assets	--	(262,656,404)
Disposition (acquisition) of fixed assets	--	(745,209,659)
Net cash provided by (used in) capital and related financing activities	<u>--</u>	<u>(4,344,278)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale of investments	--	418,653,406
Purchase of investments	(7,060)	(851,582,776)
Interest revenue received	--	83,982,433
Net cash provided by (used in) investing activities	<u>(7,060)</u>	<u>(348,946,937)</u>
Increase (decrease) in cash and cash equivalents	<u>189</u>	<u>(38,352,505)</u>
CASH AND CASH EQUIVALENTS, At Beginning of Year	<u>10</u>	<u>320,950,821</u>
CASH AND CASH EQUIVALENTS, At End of Year	<u>\$ 199</u>	<u>\$ 282,598,316</u>

The accompanying notes are an integral part of the financial statements.

STATE OF NEW JERSEY
 COMBINED STATEMENT OF CASH FLOWS
 NON-EXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS (Continued)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000

RECONCILIATION TO COMBINED BALANCE SHEET - CASH AND CASH EQUIVALENTS

FIDUCIARY FUND TYPES

Cash per Combined Balance Sheet		\$	1,164,528,650
Less Fund types not requiring cash flow statements:			
Expendable Trust Funds	\$	2,686,069	
Investment Trust Fund		945,386,635	
Pension Trust Funds		210,480,898	
Agency Funds		5,974,849	
Non-cash flow statement cash			1,164,528,451
Non-expendable Cash and Cash Equivalents		\$	199

COMPONENT UNITS

Cash per Combined Balance Sheet		\$	779,302,996
Less: Component Units not requiring cash flow statements			
Governmental Funds			496,704,680
Proprietary Cash and Cash Equivalents		\$	282,598,316

The accompanying notes are an integral part of the financial statements.

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COLLEGE AND UNIVERSITY FUNDS
JUNE 30, 2000**

	The College of New Jersey	Thomas Edison State College	Kean University
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 1,484,000	\$ 163,861	\$ 1,977,000
INVESTMENTS	112,762,000	18,969,338	31,859,000
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental	12,737,000	1,626,680	7,344,000
FIXED ASSETS, NET	321,250,000	45,611,088	131,910,000
OTHER ASSETS			
Due from other funds	4,764,000	732,490	843,000
Other	8,187,000	41,847	1,529,000
Total Assets	\$ 461,184,000	\$ 67,145,304	\$ 175,462,000
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 19,418,000	\$ 3,179,387	\$ 10,221,000
Deferred revenue	3,683,000	2,200,924	1,738,000
Due to other funds	4,764,000	732,490	843,000
Other	--	724,898	106,000
Deferred compensation payable	--	--	--
Revenue bonds payable	213,463,000	--	--
Notes payable	--	--	--
Capital lease payable	--	1,144,285	35,066,000
Total Liabilities	241,328,000	7,981,984	47,974,000
FUND BALANCES			
Cost of investment in facilities	189,092,000	44,466,803	97,971,000
Reserved for:			
Auxiliary enterprises	--	--	3,541,000
General university	--	1,954,678	905,000
Endowment and similar funds	4,149,000	1,463,434	4,920,000
Retirement of indebtedness	9,308,000	--	3,129,000
Unreserved:			
Designated for unrealized gains	2,021,000	64,487	--
Undesignated	15,286,000	11,213,918	17,022,000
Total Fund Balances	219,856,000	59,163,320	127,488,000
Total Liabilities and Fund Balances	\$ 461,184,000	\$ 67,145,304	\$ 175,462,000

The accompanying notes are an integral part of the financial statements.

Montclair State University	New Jersey City University	New Jersey Institute of Technology
\$ 2,290,144	\$ 699	\$ 16,438,000
44,624,750	18,310,390	63,907,000
7,342,963	7,966,479	30,446,000
162,019,851	116,562,270	306,464,000
46,466	1,671,052	5,826,000
2,305,609	585,902	3,989,000
\$ 218,629,783	\$ 145,096,792	\$ 427,070,000
\$ 9,459,270	\$ 6,446,859	\$ 23,523,000
4,376,408	1,330,469	12,908,000
46,466	1,671,052	5,826,000
825,429	--	--
--	--	--
--	--	86,397,000
--	--	--
55,890,421	33,360,395	--
70,597,994	42,808,775	128,654,000
97,380,424	83,201,875	220,671,000
--	--	--
397,929	478,818	4,497,000
3,160,738	3,242,314	41,188,000
8,176,009	4,262,003	8,510,000
78,795	--	6,179,000
38,837,894	11,103,007	17,371,000
148,031,789	102,288,017	298,416,000
\$ 218,629,783	\$ 145,096,792	\$ 427,070,000

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
COLLEGE AND UNIVERSITY FUNDS
JUNE 30, 2000

	The William Paterson University of New Jersey	Ramapo College of New Jersey	Rowan University
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 10,208,850	\$ 2,550,000	\$ 2,628,795
INVESTMENTS	16,189,583	27,665,000	39,039,134
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental	7,210,018	4,795,000	7,006,159
FIXED ASSETS, NET	189,063,009	123,466,000	194,587,445
OTHER ASSETS			
Due from other funds	17,221	1,071,000	2,541,957
Other	1,547,508	--	3,179,076
Total Assets	\$ 224,236,189	\$ 159,547,000	\$ 248,982,566
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 11,371,948	\$ 11,708,000	\$ 14,086,319
Deferred revenue	1,396,243	1,151,000	2,447,332
Due to other funds	17,221	1,071,000	2,541,957
Other	357,155	128,000	1,984,781
Deferred compensation payable	--	--	--
Revenue bonds payable	--	--	82,530,000
Notes payable	--	553,000	--
Capital lease payable	36,667,078	62,689,000	2,975,753
Total Liabilities	49,809,645	77,300,000	106,566,142
FUND BALANCES			
Cost of investment in facilities	155,352,148	69,296,000	111,378,994
Reserved for:			
Auxiliary enterprises	5,479,891	--	2,234,190
General university	397,190	4,000	287,254
Endowment and similar funds	2,768,040	1,763,000	1,868,460
Retirement of indebtedness	3,590,434	7,765,000	14,000,242
Unreserved:			
Designated for unrealized gains	12,430	171,000	228,797
Undesignated	6,826,411	3,248,000	12,418,487
Total Fund Balances	174,426,544	82,247,000	142,416,424
Total Liabilities and Fund Balances	\$ 224,236,189	\$ 159,547,000	\$ 248,982,566

The accompanying notes are an integral part of the financial statements.

Rutgers, The State University of New Jersey	The Richard Stockton College of New Jersey	University of Medicine and Dentistry of New Jersey	Total
\$ 270,406,000	\$ 24,874,082	\$ 31,616,000	\$ 364,637,431
525,579,000	49,034,777	323,162,000	1,271,101,972
98,135,000	5,337,011	244,478,000	434,424,310
1,191,228,000	160,188,545	556,743,000	3,499,093,208
--	847,994	15,704,000	34,065,180
20,966,000	114,722	16,591,000	59,036,664
\$ 2,106,314,000	\$ 240,397,131	\$ 1,188,294,000	\$ 5,662,358,765
\$ 68,742,000	\$ 27,398,012	\$ 175,612,000	\$ 381,165,795
26,681,000	2,126,884	101,933,000	161,972,260
--	847,994	15,704,000	34,065,180
30,178,000	940,245	--	35,244,508
--	1,642,564	945,000	2,587,564
419,145,000	56,409,359	205,532,000	1,063,476,359
1,723,000	--	--	2,276,000
62,980,000	--	22,675,000	313,447,932
609,449,000	89,365,058	522,401,000	1,994,235,598
792,217,000	108,937,789	171,512,000	2,141,477,033
--	--	--	11,255,081
77,622,000	142,992	201,560,000	288,246,861
416,276,000	4,835,789	62,329,000	547,963,775
8,805,000	12,113,997	--	79,659,685
52,623,000	--	--	61,378,509
149,322,000	25,001,506	230,492,000	538,142,223
1,496,865,000	151,032,073	665,893,000	3,668,123,167
\$ 2,106,314,000	\$ 240,397,131	\$ 1,188,294,000	\$ 5,662,358,765

**STATE OF NEW JERSEY
COMBINED STATEMENT OF CHANGES IN FUND BALANCES
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	The College of New Jersey	Thomas Edison State College	Kean University
REVENUES AND OTHER ADDITIONS			
Unrestricted current fund revenues	\$ 52,796,000	\$ 16,126,740	\$ 57,014,000
Student tuition and fees	--	--	--
Auxiliary enterprises	26,556,000	--	9,890,000
Patient service revenue	--	--	--
Governmental grants and contracts	27,747,000	36,336,956	15,943,000
Fringe benefit paid directly by the State of New Jersey	--	--	--
Private gifts, grants, and contracts	152,000	483,771	--
Investment income	4,924,000	615,847	930,000
Interest on loans receivable	--	--	--
Expended for plant facilities	1,673,000	16,135,403	13,777,000
Retirement of indebtedness	--	360,686	1,469,000
Other	20,000	485,650	633,000
Total Revenues and Other Additions	113,868,000	70,545,053	99,656,000
EXPENDITURES AND OTHER DEDUCTIONS			
Educational and general	106,089,000	19,604,207	105,233,000
Institutional support	--	--	--
Operation and maintenance plant	--	--	--
Auxiliary enterprises	14,375,000	--	7,472,000
Expenditures for plant facilities	--	16,553,306	13,220,000
Loan cancellations, write-offs, and refunds	--	--	1,101,000
Disposal of property, plant, and equipment	--	11,254	901,000
Interest on indebtedness	11,622,000	56,640	1,745,000
Retirement of indebtedness	--	360,686	1,468,000
Depreciation and amortization	--	--	--
Other	446,000	25,967,476	152,000
Total Expenditures and Other Deductions	132,532,000	62,553,569	131,292,000
Net Revenues	(18,664,000)	7,991,484	(31,636,000)
HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT)			
Mandatory:			
Other	--	--	--
Non-mandatory:			
Plant funds	(432,000)	--	--
Other	401,000	--	--
Operating transfers - in	37,063,000	8,935,000	37,203,000
Total Higher Education and University Hospital Interfund Transfers	37,032,000	8,935,000	37,203,000
Net Increase(Decrease) in Fund Balances	18,368,000	16,926,484	5,567,000
FUND BALANCES - JULY 1, 1999	201,488,000	42,236,836	121,921,000
FUND BALANCES - JUNE 30, 2000	\$ 219,856,000	\$ 59,163,320	\$ 127,488,000

The accompanying notes are an integral part of the financial statements.

Montclair State University	New Jersey City University	New Jersey Institute of Technology
\$ 65,274,220	\$ 41,883,584	\$ 75,679,000
--	--	105,000
17,682,270	3,768,697	7,072,000
--	--	--
17,242,514	16,355,084	35,777,000
--	--	--
--	--	7,796,000
1,390,805	575,300	5,028,000
122,939	--	--
--	8,114,857	4,726,000
--	639,535	--
254,627	--	1,145,000
101,967,375	71,337,057	137,328,000
124,540,433	88,460,571	159,429,000
--	--	11,000
--	--	605,000
12,015,255	2,108,959	3,030,000
4,945,824	6,354,528	--
33,536	67,804	--
1,980,861	203,027	--
2,898,449	1,862,976	5,034,000
--	639,535	--
--	--	--
1,217,911	44,340	7,948,000
147,632,269	99,741,740	176,057,000
(45,664,894)	(28,404,683)	(38,729,000)
--	--	--
--	--	--
--	--	--
46,895,475	31,503,627	52,084,000
46,895,475	31,503,627	52,084,000
1,230,581	3,098,944	13,355,000
146,801,208	99,189,073	285,061,000
\$ 148,031,789	\$ 102,288,017	\$ 298,416,000

(Continued on next page)

STATE OF NEW JERSEY
COMBINED STATEMENT OF CHANGES IN FUND BALANCES (Continued)
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	The William Paterson University of New Jersey	Ramapo College of New Jersey	Rowan University
REVENUES AND OTHER ADDITIONS			
Unrestricted current fund revenues	\$ 50,562,983	\$ 26,018,000	\$ 61,998,850
Student tuition and fees	--	--	--
Auxiliary enterprises	15,160,656	16,194,000	21,801,548
Patient service revenue	--	--	--
Governmental grants and contracts	13,947,150	--	13,567,831
Fringe benefit paid directly by the State of New Jersey	--	--	141,017
Private gifts, grants, and contracts	--	22,230,000	--
Investment income	977,170	1,210,000	1,236,082
Interest on loans receivable	--	--	79,917
Expended for plant facilities	14,544,741	--	4,211,759
Retirement of indebtedness	1,595,193	--	3,340,378
Other	58,771	--	50,491
Total Revenues and Other Additions	96,846,664	65,652,000	106,427,873
EXPENDITURES AND OTHER DEDUCTIONS			
Educational and general	99,626,798	52,340,000	105,959,170
Institutional support	--	--	--
Operation and maintenance plant	--	15,128,000	--
Auxiliary enterprises	9,726,412	11,549,000	16,378,887
Expenditures for plant facilities	12,365,646	--	4,312,966
Loan cancellations, write-offs, and refunds	173,589	(17,000)	349,741
Disposal of property, plant, and equipment	695,766	--	--
Interest on indebtedness	2,154,821	3,048,000	4,619,609
Retirement of indebtedness	1,595,193	--	3,340,378
Depreciation and amortization	--	--	--
Other	--	396,000	239,972
Total Expenditures and Other Deductions	126,338,225	82,444,000	135,200,723
Net Revenues	(29,491,561)	(16,792,000)	(28,772,850)
HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT)			
Mandatory:			
Other	--	--	--
Non-mandatory:			
Plant funds	--	--	--
Other	--	--	--
Operating transfers - in	39,441,598	19,686,000	36,983,250
Total Higher Education and University Hospital Interfund Transfers	39,441,598	19,686,000	36,983,250
Net Increase(Decrease) in Fund Balances	9,950,037	2,894,000	8,210,400
FUND BALANCES - JULY 1, 1999	164,476,507	79,353,000	134,206,024
FUND BALANCES - JUNE 30, 2000	\$ 174,426,544	\$ 82,247,000	\$ 142,416,424

The accompanying notes are an integral part of the financial statements.

Rutgers, The State University of New Jersey	The Richard Stockton College of New Jersey	University of Medicine and Dentistry of New Jersey	Total
\$ 459,197,000	\$ 33,125,025	\$ 99,748,000	\$ 1,039,423,402
--	--	--	105,000
158,547,000	14,480,811	8,721,000	299,873,982
--	--	451,344,000	451,344,000
304,444,000	8,567,939	126,523,000	616,451,474
--	--	--	141,017
95,679,000	1,491,257	50,870,000	178,702,028
50,969,000	883,181	21,797,000	90,536,385
--	43,471	734,000	980,327
106,859,000	15,509,276	56,265,000	241,816,036
16,506,000	1,779,535	--	25,690,327
14,079,000	11,566,059	196,133,000	224,425,598
1,206,280,000	87,446,554	1,012,135,000	3,169,489,576
1,066,673,000	60,987,075	396,685,000	2,385,627,254
--	--	--	11,000
--	--	--	15,733,000
133,096,000	7,997,167	7,720,000	225,468,680
81,827,000	14,000,884	57,282,000	210,862,154
1,181,000	97,240	388,000	3,374,910
1,087,000	349,536	--	5,228,444
26,855,000	3,009,242	12,439,000	75,344,737
16,506,000	1,779,535	--	25,689,327
63,561,000	--	44,239,000	107,800,000
29,324,000	11,566,782	686,325,000	763,627,481
1,420,110,000	99,787,461	1,205,078,000	3,818,766,987
(213,830,000)	(12,340,907)	(192,943,000)	(649,277,411)
--	--	(2,604,000)	(2,604,000)
--	--	--	(432,000)
--	--	--	401,000
341,905,000	21,753,853	199,456,000	872,909,803
341,905,000	21,753,853	196,852,000	870,274,803
128,075,000	9,412,946	3,909,000	220,997,392
1,368,790,000	141,619,127	661,984,000	3,447,125,775
\$ 1,496,865,000	\$ 151,032,073	\$ 665,893,000	\$ 3,668,123,167

STATE OF NEW JERSEY
COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	UNRESTRICTED FUNDS		
	The College of New Jersey	Thomas Edison State College	Kean University
REVENUES AND OTHER ADDITIONS			
Educational and general:			
Student tuition and fees	\$ 38,179,000	\$ 9,466,494	\$ 43,095,000
Governmental grants and contracts	222,000	438,639	31,000
Fringe benefits paid directly by the State of New Jersey	12,144,000	3,029,762	11,078,000
Private gifts, grants, and contracts	188,000	--	123,000
Investment income	962,000	430,626	976,000
Other sources	1,101,000	2,761,219	1,711,000
	<u>52,796,000</u>	<u>16,126,740</u>	<u>57,014,000</u>
Auxiliary enterprises	<u>26,556,000</u>	<u>--</u>	<u>9,890,000</u>
Total Revenues and Other Additions	<u>79,352,000</u>	<u>16,126,740</u>	<u>66,904,000</u>
EXPENDITURES AND OTHER DEDUCTIONS			
Educational and general:			
Instruction	33,405,000	4,902,777	45,681,000
Research	2,688,000	--	25,000
Public service	102,000	569,157	1,140,000
Academic support	9,174,000	6,045,929	3,300,000
Student service	8,654,000	1,544,933	7,096,000
Institutional support	7,914,000	4,748,293	17,101,000
Scholarships and fellowships	4,155,000	--	2,667,000
Operation and maintenance of plant	11,997,000	--	12,816,000
Other	--	5,763,528	--
	<u>78,089,000</u>	<u>23,574,617</u>	<u>89,826,000</u>
Auxiliary enterprises	<u>14,375,000</u>	<u>--</u>	<u>7,472,000</u>
Total Expenditures and Other Deductions	<u>92,464,000</u>	<u>23,574,617</u>	<u>97,298,000</u>
Net Revenues	<u>(13,112,000)</u>	<u>(7,447,877)</u>	<u>(30,394,000)</u>
HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT) & ADDITIONS			
Excess (deficiency) of restricted additions over transfers to revenue	--	--	--
Refunds to grantors	--	--	--
Mandatory:			
Principal and interest	(11,651,000)	(417,326)	(3,526,000)
Loan funds matching grants	--	--	(200,000)
Other	--	--	(72,000)
Non-mandatory:			
Plant funds	(10,263,000)	(577,412)	(2,886,000)
Other	373,000	(600,000)	--
Operating transfers - in	<u>36,420,000</u>	<u>8,935,000</u>	<u>37,203,000</u>
Total Higher Education and University Hospital Interfund Transfers	<u>14,879,000</u>	<u>7,340,262</u>	<u>30,519,000</u>
Net Increase (Decrease) in Fund Balances	<u>\$ 1,767,000</u>	<u>\$ (107,615)</u>	<u>\$ 125,000</u>

The accompanying notes are an integral part of the financial statements.

Montclair State University	New Jersey City University	New Jersey Institute of Technology
\$ 44,597,416	\$ 30,733,302	\$ 54,265,000
13,863	--	4,822,000
13,540,000	10,500,000	13,119,000
--	--	676,000
1,500,549	650,282	1,382,000
5,622,392	--	1,415,000
65,274,220	41,883,584	75,679,000
17,682,270	3,768,697	7,072,000
82,956,490	45,652,281	82,751,000
46,671,996	33,251,401	50,967,000
1,022,445	74,300	5,814,000
4,036,801	--	2,914,000
11,881,350	3,662,445	14,946,000
12,043,049	7,059,340	6,467,000
19,228,899	19,368,776	17,731,000
2,462,750	1,622,734	6,958,000
11,342,724	9,221,486	12,270,000
1,217,911	--	2,000
109,907,925	74,260,482	118,069,000
12,015,255	2,108,959	3,030,000
121,923,180	76,369,441	121,099,000
(38,966,690)	(30,717,160)	(38,348,000)
--	--	--
--	--	--
(5,812,257)	(819,953)	(7,980,000)
--	--	(20,000)
--	--	--
(767,148)	250,000	(3,718,000)
(1,261,677)	(122,650)	(299,000)
46,895,475	31,503,627	51,490,000
39,054,393	30,811,024	39,473,000
\$ 87,703	\$ 93,864	\$ 1,125,000

(Continued on next page)

STATE OF NEW JERSEY
COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES (Continued)
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	UNRESTRICTED FUNDS		
	The William Paterson University of New Jersey	Ramapo College of New Jersey	Rowan University
REVENUES AND OTHER ADDITIONS			
Educational and general:			
Student tuition and fees	\$ 36,494,258	\$ 18,475,000	\$ 38,853,193
Governmental grants and contracts	--	--	--
Fringe benefits paid directly by the State of New Jersey	12,600,000	6,772,000	12,343,760
Private gifts, grants, and contracts	--	--	4,200,000
Investment income	875,480	604,000	1,253,566
Other sources	593,245	167,000	5,348,331
	<u>50,562,983</u>	<u>26,018,000</u>	<u>61,998,850</u>
Auxiliary enterprises	<u>15,160,656</u>	<u>16,194,000</u>	<u>21,801,548</u>
Total Revenues and Other Additions	<u>65,723,639</u>	<u>42,212,000</u>	<u>83,800,398</u>
EXPENDITURES AND OTHER DEDUCTIONS			
Educational and general:			
Instruction	37,780,567	19,009,000	39,345,528
Research	232,975	--	157,313
Public service	495,187	--	2,286,256
Academic support	9,565,407	3,939,000	9,378,273
Student service	8,226,672	5,770,000	11,177,042
Institutional support	20,048,778	9,058,000	21,112,664
Scholarships and fellowships	2,453,770	1,516,000	--
Operation and maintenance of plant	10,622,213	7,220,000	9,052,388
Other	--	--	--
	<u>89,425,569</u>	<u>46,512,000</u>	<u>92,509,464</u>
Auxiliary enterprises	<u>9,726,412</u>	<u>11,549,000</u>	<u>16,378,887</u>
Total Expenditures and Other Deductions	<u>99,151,981</u>	<u>58,061,000</u>	<u>108,888,351</u>
Net Revenues	<u>(33,428,342)</u>	<u>(15,849,000)</u>	<u>(25,087,953)</u>
HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT) & ADDITIONS			
Excess (deficiency) of restricted additions over transfers to revenue	--	--	--
Refunds to grantors	--	--	--
Mandatory:			
Principal and interest	(2,797,514)	(3,976,000)	(8,815,575)
Loan funds matching grants	--	(113,000)	--
Other	--	--	--
Non-mandatory:			
Plant funds	(8,179,049)	--	(2,838,172)
Other	(53,923)	708,000	41,250
Operating transfers - in	<u>39,388,856</u>	<u>19,686,000</u>	<u>36,983,250</u>
Total Higher Education and University Hospital Interfund Transfers	<u>28,358,370</u>	<u>16,305,000</u>	<u>25,370,753</u>
Net Increase (Decrease) in Fund Balances	<u>\$ (5,069,972)</u>	<u>\$ 456,000</u>	<u>\$ 282,800</u>

The accompanying notes are an integral part of the financial statements.

Rutgers, The State University of New Jersey	The Richard Stockton College of New Jersey	University of Medicine and Dentistry of New Jersey	Sub-Total Unrestricted Funds
\$ 297,715,000	\$ 21,256,400	\$ 41,412,000	\$ 674,542,063
7,584,000	--	--	13,111,502
94,983,000	7,945,000	42,331,000	240,385,522
776,000	201,541	--	6,164,541
15,742,000	1,571,202	--	25,947,705
42,397,000	2,150,882	25,252,000	88,519,069
459,197,000	33,125,025	108,995,000	1,048,670,402
158,547,000	14,480,811	--	291,152,982
617,744,000	47,605,836	108,995,000	1,339,823,384
370,994,000	22,864,113	139,076,000	843,948,382
59,998,000	155,272	--	70,167,305
21,422,000	1,464,554	--	34,429,955
29,267,000	4,669,132	5,371,000	111,199,536
42,252,000	5,130,057	5,342,000	120,762,093
73,283,000	8,220,955	56,007,000	273,822,365
21,430,000	862,570	1,919,000	46,046,824
93,820,000	8,029,856	34,915,000	221,306,667
--	--	1,141,000	8,124,439
712,466,000	51,396,509	243,771,000	1,729,807,566
133,096,000	7,997,167	--	217,748,680
845,562,000	59,393,676	243,771,000	1,947,556,246
(227,818,000)	(11,787,840)	(134,776,000)	(607,732,862)
--	--	--	--
--	--	--	--
(39,571,000)	(4,517,897)	(1,593,000)	(91,477,522)
(39,000)	(20,395)	(159,000)	(551,395)
--	--	(2,888,000)	(2,960,000)
(49,442,000)	(5,495,000)	--	(83,915,781)
2,619,000	(261,000)	(12,536,000)	(11,393,000)
326,554,000	21,753,853	151,952,000	808,765,061
240,121,000	11,459,561	134,776,000	618,467,363
\$ 12,303,000	\$ (328,279)	\$ --	\$ 10,734,501

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STATE OF NEW JERSEY
COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES (Continued)
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	RESTRICTED FUNDS		
	The College of New Jersey	Thomas Edison State College	Kean University
REVENUES AND OTHER ADDITIONS			
Educational and general:			
Student tuition and fees	\$ --	\$ --	\$ --
Governmental grants and contracts	27,721,000	20,845,877	14,756,000
Fringe benefits paid directly by the State of New Jersey	--	--	--
Private gifts, grants, and contracts	152,000	665,539	443,000
Investment income	--	--	19,000
Other sources	--	--	--
	<u>27,873,000</u>	<u>21,511,416</u>	<u>15,218,000</u>
Auxiliary enterprises	--	--	--
Total Revenues and Other Additions	<u>27,873,000</u>	<u>21,511,416</u>	<u>15,218,000</u>
EXPENDITURES AND OTHER DEDUCTIONS			
Educational and general:			
Instruction	1,859,000	--	2,298,000
Research	920,000	--	40,000
Public service	32,000	1,316,593	456,000
Academic support	81,000	--	23,000
Student service	174,000	--	307,000
Institutional support	--	--	896,000
Scholarships and fellowships	24,897,000	476,525	11,357,000
Operation and maintenance of plant	--	--	30,000
Other	--	19,718,298	66,000
	<u>27,963,000</u>	<u>21,511,416</u>	<u>15,473,000</u>
Auxiliary enterprises	--	--	--
Total Expenditures and Other Deductions	<u>27,963,000</u>	<u>21,511,416</u>	<u>15,473,000</u>
Net Revenues	<u>(90,000)</u>	<u>--</u>	<u>(255,000)</u>
HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT) & ADDITIONS			
Excess (deficiency) of restricted additions over transfers to revenue	--	15,363,307	531,000
Refunds to grantors	--	--	(528,000)
Mandatory:			
Principal and interest	--	--	--
Loan funds matching grants	--	--	189,000
Other	--	--	--
Non-mandatory:			
Plant funds	--	(15,822,806)	--
Other	90,000	--	--
Operating transfers - in	--	--	--
Total Higher Education and University Hospital Interfund Transfers	<u>90,000</u>	<u>(459,499)</u>	<u>192,000</u>
Net Increase (Decrease) in Fund Balances	<u>\$ --</u>	<u>\$ (459,499)</u>	<u>\$ (63,000)</u>

The accompanying notes are an integral part of the financial statements.

Montclair State University	New Jersey City University	New Jersey Institute of Technology	The William Paterson University of New Jersey
\$ --	\$ --	\$ 105,000	\$ --
15,850,419	14,200,089	35,718,000	10,148,487
--	--	--	--
--	--	5,025,000	--
--	--	930,000	--
--	--	420,000	--
15,850,419	14,200,089	42,198,000	10,148,487
--	--	--	--
15,850,419	14,200,089	42,198,000	10,148,487
634,505	3,577,315	296,000	280,806
128,236	--	29,151,000	182,644
1,894,882	--	--	77,646
821	30,000	189,000	83,502
--	13,907	535,000	760,010
2,154	34,808	--	83,610
13,166,179	10,544,059	11,189,000	8,733,011
23,642	--	--	--
--	--	--	--
15,850,419	14,200,089	41,360,000	10,201,229
--	--	--	--
15,850,419	14,200,089	41,360,000	10,201,229
--	--	838,000	(52,742)
(951,717)	250,251	--	276,545
--	(62,199)	--	(106,095)
--	--	--	--
--	--	--	--
--	--	--	--
--	--	(270,000)	--
1,261,677	--	(202,000)	--
--	--	--	52,742
309,960	188,052	(472,000)	223,192
<u>\$ 309,960</u>	<u>\$ 188,052</u>	<u>\$ 366,000</u>	<u>\$ 170,450</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES (Continued)
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	RESTRICTED FUNDS		
	Ramapo College of New Jersey	Rowan University	Rutgers, The State University of New Jersey
REVENUES AND OTHER ADDITIONS			
Educational and general:			
Student tuition and fees	\$ --	\$ --	\$ --
Governmental grants and contracts	--	13,308,689	284,830,000
Fringe benefits paid directly by the State of New Jersey	--	141,017	--
Private gifts, grants, and contracts	5,715,000	--	54,714,000
Investment income	--	--	13,956,000
Other sources	--	--	707,000
	<u>5,715,000</u>	<u>13,449,706</u>	<u>354,207,000</u>
Auxiliary enterprises	--	--	--
Total Revenues and Other Additions	<u>5,715,000</u>	<u>13,449,706</u>	<u>354,207,000</u>
EXPENDITURES AND OTHER DEDUCTIONS			
Educational and general:			
Instruction	763,000	2,313,905	12,604,000
Research	--	546,507	99,566,000
Public service	--	422,863	51,017,000
Academic support	--	34,265	1,342,000
Student service	637,000	--	2,748,000
Institutional support	--	--	2,549,000
Scholarships and fellowships	4,428,000	10,132,166	183,922,000
Operation and maintenance of plant	--	--	459,000
Other	--	--	--
	<u>5,828,000</u>	<u>13,449,706</u>	<u>354,207,000</u>
Auxiliary enterprises	--	--	--
Total Expenditures and Other Deductions	<u>5,828,000</u>	<u>13,449,706</u>	<u>354,207,000</u>
Net Revenues	<u>(113,000)</u>	<u>--</u>	<u>--</u>
HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT) & ADDITIONS			
Excess (deficiency) of restricted additions over transfers to revenue	(120,000)	8,547	8,084,000
Refunds to grantors	--	--	--
Mandatory:			
Principal and interest	--	--	--
Loan funds matching grants	113,000	--	--
Other	--	--	--
Non-mandatory:			
Plant funds	--	--	--
Other	(2,000)	--	3,279,000
Operating transfers - in	--	--	--
Total Higher Education and University Hospital Interfund Transfers	<u>(9,000)</u>	<u>8,547</u>	<u>11,363,000</u>
Net Increase (Decrease) in Fund Balances	<u>\$ (122,000)</u>	<u>\$ 8,547</u>	<u>\$ 11,363,000</u>

The accompanying notes are an integral part of the financial statements.

The Richard Stockton College of New Jersey	University of Medicine and Dentistry of New Jersey	Sub-Total Restricted Funds	Total Current Funds
\$ --	\$ --	\$ 105,000	\$ 674,647,063
8,463,832	120,816,000	566,658,393	579,769,895
--	--	141,017	240,526,539
1,126,734	75,914,000	143,755,273	149,919,814
--	--	14,905,000	40,852,705
--	--	1,127,000	89,646,069
9,590,566	196,730,000	726,691,683	1,775,362,085
--	--	--	291,152,982
9,590,566	196,730,000	726,691,683	2,066,515,067
116,826	8,135,000	32,878,357	876,826,739
107,109	101,383,000	232,024,496	302,191,801
764,859	34,904,000	90,885,843	125,315,798
34,134	--	1,817,722	113,017,258
774,646	--	5,949,563	126,711,656
109,113	38,511,000	42,185,685	316,008,050
7,683,879	4,476,000	291,004,819	337,051,643
--	--	512,642	221,819,309
--	--	19,784,298	27,908,737
9,590,566	187,409,000	717,043,425	2,446,850,991
--	--	--	217,748,680
9,590,566	187,409,000	717,043,425	2,664,599,671
--	9,321,000	9,648,258	(598,084,604)
98,350	13,112,000	36,652,283	36,652,283
--	--	(696,294)	(696,294)
--	--	0	(91,477,522)
--	(5,000)	297,000	(254,395)
--	4,697,000	4,697,000	1,737,000
--	--	(16,092,806)	(100,008,587)
--	(13,980,000)	(9,553,323)	(20,946,323)
--	--	52,742	808,817,803
98,350	3,824,000	15,356,602	633,823,965
<u>\$ 98,350</u>	<u>\$ 13,145,000</u>	<u>\$ 25,004,860</u>	<u>\$ 35,739,361</u>

STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The financial statements for the College and University Funds have been prepared in conformity with the American Institute of Certified Public Accountants' "Industry Audit Guide - Audits of Colleges and Universities." Component Units - Authorities that use proprietary fund accounting adhere to Financial Accounting Standard Board (FASB) pronouncements issued after November 30, 1989.

The financial statements have been prepared primarily from accounts and records maintained by the State Comptroller. The financial data for the various public benefit corporations, authorities, commissions, colleges and universities has been derived from reports prepared by those organizations based on their independent accounting systems.

B. Financial Reporting Entity

For financial reporting purposes the State of New Jersey includes all fund types, account groups, departments, and agencies of the State, as well as boards, commissions, authorities, colleges and universities, for which the State is financially accountable. The following circumstances set forth the State's financial accountability for a legally separate organization:

1. The State is financially accountable if it appoints a voting majority of the organization's governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the State.
2. The State may be financially accountable if an organization is fiscally dependent on the State regardless of whether the organization has (a) a separately elected governing board or (b) a jointly appointed board.

Entities for which the State is financially accountable such as boards, commissions, authorities, colleges and universities are considered component units. These component units are included in the State's reporting entity because of the significance of their operational or financial relationships with the State. Component units are either discretely presented or blended. Discrete presentation entails reporting component unit financial data in columns separate from the financial data of the primary government (the State). Blending requires the component unit's balances and transactions to be reported in a manner similar to the balances and transactions of the State.

The following organizations comprise the State's component units. The New Jersey Building Authority and the New Jersey Transportation Trust Fund Authority are blended component units since they provide services entirely, or almost entirely to the State. Their activities are reported in a special revenue fund, debt service fund, and general long-term debt account group. Additional pertinent information related to them is disclosed in the notes of the primary government. All other component units have been discretely presented. Additional pertinent information related to the discretely presented component units is reported separately from the notes of the primary government in Notes 18 and 19, respectively.

AUTHORITIES

Casino Reinvestment Development Authority
Hackensack Meadowlands Development Commission
Higher Education Student Assistance Authority – (formerly New
Jersey Higher Education Assistance Authority – NJ Class)
New Jersey Building Authority
New Jersey Commerce and Economic Growth Commission
New Jersey Development Authority for Small Businesses,
Minorities' and Women's Enterprises

New Jersey Economic Development Authority
 New Jersey Educational Facilities Authority
 New Jersey Environmental Infrastructure Trust
 New Jersey Health Care Facilities Financing Authority
 New Jersey Highway Authority
 New Jersey Housing and Mortgage Finance Agency
 New Jersey Redevelopment Authority
 New Jersey Sports and Exposition Authority
 New Jersey Transit Corporation
 New Jersey Transportation Trust Fund Authority
 New Jersey Turnpike Authority
 New Jersey Water Supply Authority
 South Jersey Port Corporation
 South Jersey Transportation Authority

COLLEGES AND UNIVERSITIES

The College of New Jersey
 Thomas Edison State College
 Kean University
 Montclair State University
 New Jersey City University
 New Jersey Institute of Technology
 The William Paterson University of New Jersey
 Ramapo College of New Jersey
 Rowan University
 Rutgers, The State University
 The Richard Stockton College of New Jersey
 University of Medicine and Dentistry of New Jersey

C. Fund Accounting

The State uses funds, account groups, and component units to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts which represent the fund's assets, liabilities, equity, revenues, and expenditures or expenses. State funds are classified into two categories: governmental and fiduciary. Each category is then divided into separate "Fund Types".

1. Governmental Fund Types

- a. General Fund - The fund into which all State revenues, not otherwise restricted by statute, are deposited and from which appropriations are made. 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 Appropriations Act enacted by the Legislature provides the basic framework for the operations of the General Fund.
- b. Special Revenue Funds - Are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditure for specific purposes.
- c. Debt Service Fund - Accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Amounts provided by the General Fund are deposited with banks that serve as paying agents.

- d. Capital Projects Funds - Account for financial resources to be used for the acquisition or construction of major capital facilities for State use. Funds granted to other units of government are not classified as capital projects funds and are included as expenditures of special revenue funds.

2. Fiduciary Fund Types

- a. Expendable Trust Funds - Account for assets held by the State as a legal trustee when both principal and interest may be expended for designated purposes.
- b. Non-expendable Trust Funds - Accounts for assets held by the State as legal trustee in situations requiring that the principal be preserved intact and only the interest be expended as designated.
- c. Investment Trust Fund - Accounts for investment pool assets held by the State for legally separate entities that are not part of the State's financial reporting entity.
- d. Pension Trust Funds - Account for monies received for, expenses incurred by, and net assets available for plan benefits of the various public employee retirement systems.
- e. Agency Funds - Account for monies held by the State for custodial purposes only.

3. Account Groups

- a. General Long-Term Debt Account Group - Accounts for the unmatured general long-term liabilities of the State.
- b. General Fixed Asset Account Group - Accounts for the State's fixed assets acquired or constructed for general government purposes. The State acquires and retains title to certain property shown in the college and university funds and would be entitled to any proceeds from the ultimate disposition of such property.

4. Component Units

Accounts for the activities of legally separate organizations for which the elected officials of the State are financially accountable. The activities of blended component units are reported in special revenue funds, the debt service fund, and general long-term debt account group. The activities of boards, commissions, and authorities other than those blended are discretely presented as Component Units - Authorities. Colleges and universities for which the State is financially accountable are discretely presented as Component Units - College and University Funds.

D. Budgetary Process

Annual budgets are adopted for the General Fund and certain special revenue funds (Casino Control, Casino Revenue, Gubernatorial Elections, and Property Tax Relief funds). The Legislature enacts the Budget through passage of specific departmental appropriations, the sum of which may not exceed estimated resources. It is a constitutional requirement that the Budget be balanced. The Governor certifies the revenues. Before signing the Appropriations Act, the Governor may veto or reduce any specific appropriation, subject to Legislative override. Once passed and signed, the Budget becomes the State's financial plan for the coming year. During the year, the Budget may be revised by supplemental appropriations approved by both the Legislature and the Governor.

For the General Fund and budgeted special revenue funds, budgetary control (legal control) is maintained within the department (as indicated on the organization chart) at the appropriation line item level. Budget revisions during the year, reflecting program changes or interdepartmental transfers of an administrative nature, may be effected with certain executive and legislative branch approval. Only the Legislature, however, may transfer appropriations between departments. Transfers within a department are permitted within certain guidelines and management approval.

Appropriations are authorized for expenditure during the fiscal year and for a period of one month thereafter, and unencumbered appropriations lapse at the end of the fiscal year, unless otherwise specified by the Appropriations Act.

The State's budgetary basis of accounting differs from that utilized to present financial statements in conformance with generally accepted accounting principles (GAAP). The main differences between the budgetary basis and the GAAP basis are that under the budgetary basis encumbrances are recognized as expenditures, the federal revenue related to such encumbrances is also recognized, and the budgetary basis reflects transactions only for the current fiscal year. In addition, under the GAAP basis certain grants and other financial assistance are required to be recorded as revenues and expenditures (See Note 2F). A reconciliation of the differences between the budgetary basis and GAAP basis is presented in Note 2.

E. Bond Fund Appropriations

The State Constitution provides that the Legislature may not create a debt (where total outstanding debt would exceed one percent of total appropriations for the year) unless such law has been submitted to the people at a general election and approved by a majority of the legally qualified voters. After approval by the electorate, and prior to any bond sale, the Legislature may make appropriations up to the legally authorized amount of such bonds, which enables the State to enter into contracts with vendors.

F. Basis of Accounting

All of the governmental funds and expendable trust and agency funds are accounted for on the modified accrual basis of accounting. In accordance with this basis, revenues are recognized when they become susceptible to accrual; that is, when they become both measurable and available to finance expenditures of the fiscal period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Those revenues which are considered to be susceptible to accrual include amounts received during the 12 month period subsequent to June 30 that were earned as of June 30 and in the hands of receiving agents.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement, only current assets and liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. Agency funds are accounted for and reported in the same manner as governmental funds; however, since they are custodial in nature they do not involve measurement of results of operations.

All non-expendable trust funds, investment trust funds, and pension trust funds use the accrual basis of accounting and are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Operating statements of these funds present increases and decreases in net total assets.

Significant revenue sources which are susceptible to accrual include sales tax, individual income taxes, corporate income taxes, and federal grants. Licenses, fees, permits and other miscellaneous revenue are recognized when received since they normally are measurable only at that time. Revenue refunds payable are recorded as other liabilities on the combined balance sheet. Unapplied overpayments of Corporation Business Tax are recorded when a final determination is made as to the ultimate disposition of the overpayment.

Expenditures are recorded on an accrual basis when the related liability is incurred. Disbursements for prepaid expenses, inventory items, and fixed assets are recorded when expenditures are incurred. Expenditures for principal and interest on general obligation long-term debt are recognized when due.

The activities of Component Units - College and University Funds are accounted for on the accrual basis of accounting including student tuition and fees when a semester covers more than one fiscal period. This revenue is deferred to the period in which it is earned.

The activities of Component Units - Authorities are accounted for using both the modified accrual basis and the accrual basis. Activities that are accounted for using the modified accrual basis are presented in a column in the combined statement of revenues, expenditures and changes in fund balance. Activities that are accounted for using the accrual basis are presented in a column in the combined statement of revenues, expenses and changes in retained earnings/fund equity and in the combined statement of cash flows. For balance sheet purposes, however, the activities of all Authorities are shown together in a separate column on the combined balance sheet.

The General Long-Term Debt Account Group and General Fixed Asset Account Group are not funds. An account group is concerned only with the measurement of financial position and does not involve measurement of results of operations.

G. Assets and Other Debits

1. Cash and Cash Equivalents

Deposits encompass the State's cash on deposit with financial institutions and several cash equivalents, including certificates of deposit. All deposits including cash equivalents that are subject to federal or state depository insurance generally are classified as deposits. Only investments with an original maturity of three months or less are considered to be cash equivalents. See Notes 3, 18 and 19 for details.

2. Investments

Securities are recorded at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. In addition to the amounts invested directly, most of the funds included herein participate in the State of New Jersey Cash Management Fund wherein amounts also contributed by other units of government are combined into a large scale investment pool. The Pension Trust Funds also participate in a Common Pension Trust Fund pool whereby amounts contributed by the various Pension Trust Funds are combined for the purpose of investment. Participation in the Cash Management Fund Investment pool and the Common Pension Trust Fund pool is reflected as investments in the Balance Sheet. See Notes 4, 18 and 19 for details.

3. Receivables

Receivables in the State's governmental and fiduciary funds, Component Units - Authorities, and Component Units - College and University Funds, primarily consist of federal revenues, taxes, loans, mortgages, and other receivables. See Notes 5, 18 and 19 for details.

4. Fixed Assets

General fixed assets are reported at cost or estimated historical cost based on appraisals or other acceptable methods when historical cost information is not available. Donated fixed assets are stated at market value at the date of donation. The State's general fixed assets consist of:

- a. All land, including parks and forests.
- b. All general government buildings, including hospitals, care, and correctional facilities.
- c. Land improvements, machinery and equipment, and motor vehicles used in general operations, with unit costs above \$25,000, \$20,000, and \$30,000 respectively.
- d. Capital projects in the process of construction. Certain public domain fixed assets (including highways, bridges, highway lands, and rights-of-way) are not capitalized. No depreciation is provided on general fixed assets.

For the Component Units - Authorities, which use the accrual basis of accounting, fixed assets are generally recorded at cost and depreciated over the respective lives of the various assets.

For presentation purposes, the maintenance reserve expense of the New Jersey Turnpike Authority has been reclassified from non-operating to operating expense in an amount equal to the estimated depreciation. A similar adjustment was made for the New Jersey Highway Authority and the South Jersey Transportation Authority.

For the Component Units - College and University Funds, fixed assets are generally recorded at cost or fair value at date of donation in the case of gifts. Certain colleges and universities include the recognition of depreciation in their general fixed assets.

Capital leases are classified as fixed assets in amounts equal to the lesser of the fair market value of the asset or the present value of the net minimum lease payments at the inception of the lease. See Notes 6, 18 and 19 for details.

5. Other Assets

- a. Due from other funds - During the course of normal operations the State has numerous routine transactions between funds, including expenditures, and transfers of resources to provide administrative services, program services, and service debt. The accompanying financial statements generally reflect such transactions as transfers. Operating transfers represent legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended and do not represent reimbursements of expenses. See Note 7 for details.
- b. Due from intergovernmental agencies - Includes any receivable or payable and due to or due from Component Units - Authorities that relates to federal or other governmental agencies.

H. Equity and Other Credits

1. **Contributed Capital** - Equity provided by other funds or governmental units for property, plant, and equipment or for original start up costs of Component Units - Authorities.
2. **Investment in General Fixed Assets** - Used to record the net investment in fixed assets, including land and land improvements, buildings, equipment, and construction in progress, as accounted for in the General Fixed Asset Account Group.
3. **Cost of Investment in Facilities** - Used to record the net investment in fixed assets, including land and land improvements, buildings, equipment, and construction in progress.
4. **Retained Earnings**
 - a. Reserved - Used to earmark a portion of the retained earnings currently unavailable for expense, or a restriction on current retained earnings.
 - b. Unreserved - An equity account reflecting the accumulated unrestricted earnings of Component Units - Authorities.
5. **Fund Balance**
 - a. Reserved - Encumbrances - Used to segregate a portion of fund balance to provide for expenditure upon vendor performance of purchase agreements.
 - b. Reserved - Higher education programs - Used to record the portion of fund balance set aside for instruction, research, loans to students, and current operations.
 - c. Reserved - Employees' pension benefits - Used to accumulate all active member, State and other employer contributions and investment income from which all benefit payments are made.

- d. Reserved - External investment pool participants - Used to identify the portion of fund balance that represents amounts due to non-state participants of the State of New Jersey Cash Management Fund - external portion.
- e. Reserved - Surplus revenue - Used to identify that portion of fund balance, commonly called the "Rainy Day Fund," which represents excess revenues that have been set aside pursuant to P.L. 1990, c.44.
- f. Reserved - Other - Used to earmark a portion of the fund balance to indicate it is either a resource currently unavailable for appropriation or expenditure, or a statutory restriction on current fund balance.
- g. Unreserved Designated - Unrealized gains - Used to represent the portion of fund balance that resulted from the fair value reporting of investments, i.e., the difference between investments reported at fair value and the amortized cost of those investments.
- h. Unreserved Designated - Continuing appropriations - Used to represent that portion of fund balance which has been appropriated by the Legislature.
- i. Unreserved Designated - Debt service - Used to identify that portion of the fund balance of the New Jersey Transportation Trust Fund which is made available to satisfy the debt service requirements of the subsequent period.
- j. Unreserved Undesignated - Used to represent that portion of fund balance resources available for appropriation.

I. Fiscal Year End Differences

The following component units have fiscal years that ended on December 31, 1999:

Special Revenue Funds

New Jersey Building Authority (blended component unit)

Component Units - Authorities

Casino Reinvestment Development Authority
 Hackensack Meadowlands Development Commission
 New Jersey Development Authority for Small Businesses, Minorities'
 and Women's Enterprises
 New Jersey Economic Development Authority
 New Jersey Educational Facilities Authority
 New Jersey Health Care Facilities Financing Authority
 New Jersey Highway Authority
 New Jersey Redevelopment Authority
 New Jersey Sports and Exposition Authority
 New Jersey Turnpike Authority
 South Jersey Port Corporation
 South Jersey Transportation Authority

NOTE 2 - OTHER ACCOUNTING DISCLOSURES

A. Deficit Fund Balances

The following funds have deficit fund balances as of June 30, 2000:

- Hazardous Discharge Fund of 1981 - \$0.3 million. It is anticipated that bond sales during Fiscal Year 2001 will relieve this deficit.
- Prescription Drug Program - \$1.9 million. Rates for Fiscal Year 2001 were increased by 27.9 percent for the State group and 27.7 percent for the local group. These rate increases are expected to offset the current deficit.

B. Restatement of Fund Balances

The June 30, 1999 fund balance of the New Jersey Transportation Trust Fund Authority has increased by \$4.0 million as a result of an overstatement of bond interest expense in Fiscal Year 1999.

C. Revenue and Expenditure Budgets

1. The General Fund and four special revenue funds consisting of the Casino Control, Casino Revenue, Gubernatorial Elections, and Property Tax Relief Funds operate under a budgetary control system comprised of:
 - a. The Annual Appropriations Act for Fiscal Year 2000 and various supplemental appropriation approved during the fiscal year.
 - b. Other authorized appropriations which include reappropriations (authorized by the Annual Appropriations Act) of prior year funds which are available for expenditure in the current year.
 - c. Appropriated revenues (authorized by the Annual Appropriations Act) which established appropriations based on certain revenues.

The above items provided the following amounts for the Fiscal Year 2000 budget:

	Revenue and Other Increases (Expressed In Millions)	
	General Fund	Special Revenue Funds
Annual Appropriations Act	\$ 12,053.4	\$ 7,209.1
Other Authorized Appropriations	1,963.8	43.1
Appropriated Revenue	8,431.5	38.9
Totals	\$ 22,448.7	\$ 7,291.1

	Expenditures and Other Decreases (Expressed In Millions)	
	General Fund	Special Revenue Funds
Annual Appropriations Act	\$ 12,485.1	\$ 7,678.4
Other Authorized Appropriations	1,963.8	43.1
Appropriated Revenue	8,431.5	38.9
Totals	\$ 22,880.4	\$ 7,760.4

The Fiscal Year 2000 expenditure budget includes as other authorized appropriations all estimated federal entitlements.

The accompanying Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual-Budgetary Basis presents comparisons of the legally adopted budget with actual data on a budgetary basis.

There were no expenditures in excess of appropriations for those funds operating under an annual budgetary control system. The following presents a reconciliation of the budgetary basis to the GAAP basis of reporting:

**Actual on Budgetary Basis to GAAP Basis
June 30, 2000
(Expressed In Millions)**

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Budgeted Funds:		
Budgetary basis - net increase (decrease) in fund balances for the fiscal year	\$ 386.0	\$ (14.4)
Federal revenue and other financing sources	759.3	25.0
Residual equity transfers	(26.6)	--
Prior year expenditures and other financing uses	(1,363.7)	(30.9)
Encumbrances	<u>735.9</u>	<u>77.8</u>
GAAP basis - net increase (decrease) in fund balances for the fiscal year	490.9	57.5
Non-Budgeted Funds:		
GAAP basis - net increase (decrease) in fund balances for the fiscal year	<u>--</u>	<u>463.7</u>
Total All Funds:		
GAAP basis - net increase (decrease) in fund balances for the fiscal year	<u>\$ 490.9</u>	<u>\$ 521.2</u>

2. Other special revenue funds, capital projects funds, and trust funds do not operate under an annual budgetary control system, but expenditures are authorized by the enabling legislation. Accordingly, the Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual-Budgetary Basis does not include these funds.
3. The State Lottery operates under an informal budgetary control system approved by the New Jersey State Lottery Commission which for Fiscal Year 2000 resulted in the Governor's revenue certification of \$727.2 million representing transfers from the State Lottery Fund to the General Fund for administration (\$14.2 million) and for state institutions and education (\$713.0 million).

D. Joint Ventures

**The Port Authority of New York and New Jersey
One World Trade Center
New York, New York 10048**

Joint ventures are independently constituted entities generally created by two or more governments for a specific purpose such as contracting and maintaining an interstate bridge. Pursuant to current financial reporting standards, the State does not record its equity in joint ventures. The only significant joint venture in which the State of New Jersey participates is the Port Authority of New York and New Jersey. Individually published financial statements may be obtained by writing the Port Authority of New York and New Jersey at the above mentioned address. Other joint ventures are immaterial.

The Port Authority is a municipal corporate instrumentality of the States of New York and New Jersey created by compact between the two states in 1921 with the consent of the Congress of the United States. It is authorized and directed to plan, develop, and operate terminals and other facilities of transportation and commerce, and to advance projects in the general fields of transportation, economic development, and world trade that contribute to promoting and protecting the commerce and economy of the Port District, defined in the compact, which comprises an area of about 1,500 square miles in both states, centering about New York Harbor. The Governor of each State appoints six of the twelve members of the governing Board of Commissioners, subject to confirmation by the respective State Senate. Each Governor has from time to time exercised the statutory power to veto the actions of the commissioners from their state.

The commissioners serve six-year overlapping terms as public officials without compensation. They establish Authority policy, appoint an Executive Director to implement it, and also appoint a General Counsel to act as legal advisor to the Board and to the Executive Director. The Authority undertakes only those projects authorized by the two States.

The compact envisions the Port Authority as being financially self-sustaining and, as such, it must obtain the funds necessary for the construction or acquisition of facilities upon the basis of its own credit, its reserve funds, and its future revenues. The agency has neither the power to pledge the credit of either state or any municipality nor to levy taxes or assessments.

Consolidated financial statements for the Port Authority for the fiscal year ended December 31, 1999 disclosed the following (expressed in thousands):

	Financial Position		
	Port Authority	PFC Program	Combined Total
Total Assets	\$ 13,502,116	\$ 803,341	\$ 14,305,457
Total Liabilities	9,750,480	--	9,750,480
Net Assets	<u>\$ 3,751,636</u>	<u>\$ 803,341</u>	<u>\$ 4,554,977</u>
	Operating Results		
Operating Revenues	\$ 2,547,512	\$ 115,837	\$ 2,663,349
Operating Expenses	(1,677,264)	--	(1,677,264)
Depreciation and Amortization	(413,974)	(5,597)	(419,571)
Income from Operations	456,274	110,240	566,514
Financial Income (Expense), Net	(232,370)	13,056	(219,314)
Net Income	<u>\$ 223,904</u>	<u>\$ 123,296</u>	<u>\$ 347,200</u>
	Changes in Net Assets		
Balance January 1, 1999	\$ 3,505,138	\$ 680,045	\$ 4,185,183
Net Income	223,904	123,296	347,200
Government Contributions in Aid of Construction	22,594	--	22,594
Balance December 31, 1999	<u>\$ 3,751,636</u>	<u>\$ 803,341</u>	<u>\$ 4,554,977</u>

Except for Special Project Bonds, the Authority's debt is secured by its full faith and credit, its reserve funds or a pledge of future revenues. Special Project Bonds are secured by a mortgage on the financed properties. At December 31, 1999, Port Authority debt consisted of the following (expressed in thousands):

Bonds, Notes and Other Obligations	
Consolidated Bonds and Notes	\$ 5,916,804
Special Project Bonds	1,477,275
Operating Asset Financing	501,396
Capital Asset Financing	<u>915,485</u>
	8,810,960
Less: Unamortized Discount and Premium	<u>(177,301)</u>
Total	<u>\$ 8,633,659</u>

E. Risk Management and Insurance Coverage

The State is self-insured and self-administered for tort, workers' compensation, and automobile liability claims. As of June 30, 2000 no liability for unpaid claims has been established since the amount of loss cannot be reasonably estimated. However, any unpaid claims are not expected to be material. Claims are reported as expenditures in the General Fund in the year they are paid. Amounts expended for tort, workers' compensation, and automobile liability claims for Fiscal Year 1999 and Fiscal Year 2000 are detailed below (expressed in millions):

<u>Type of Claim</u>	<u>Fiscal Year 2000</u>	<u>Fiscal Year 1999</u>
Tort	\$ 8.9	\$ 6.6
Workers' compensation	20.8	16.9
Automobile	2.1	1.8

Property exposure is handled by a commercial insurance carrier. There were no reductions in commercial insurance coverage during the fiscal year ended June 30, 2000. No settlements exceeded commercial insurance coverage during each of the past three fiscal years. The State does not participate in any risk pools.

F. Other

In accordance with Governmental Accounting and Financial Reporting Standards (GASB) Codification L20.126, "Leases between State and Local Governments and Public Authorities", the debt and assets of the New Jersey Building Authority have been reduced for presentation herein in the amount of \$654.9 million, the amount of the present value of future lease payments by the State to the New Jersey Building Authority as of December 31, 1999.

In accordance with GASB Statement 24, "Accounting and Financial Reporting for Certain Grants and Other Financial Assistance," an additional \$322.3 million in federal grant revenues and economic planning, development, and security expenditures and \$1.5 million in other assets and deferred revenues relating to the State's food stamp program have been recorded.

NOTE 3 - CASH AND CASH EQUIVALENTS

All funds maintain their own individual bank account(s) except for the Casino Control, Casino Revenue, Gubernatorial Elections, Special Transportation, and Property Tax Relief Funds which are in the General Fund bank accounts. The balances of cash for these funds held in the General Fund, after receipt and disbursement transactions, are accounted for and reflected in the respective due from or due to accounts on the balance sheet.

New Jersey Revised Statutes (52:18-16.1) set the policy that the State Treasurer must follow when depositing State funds and for the collateralization of such funds. The relationship between the face amount of the collateral and the amount of a deposit is not statutory but is stipulated by the State Treasurer. All bank accounts in which the State Treasurer deposits funds, as well as certificates of deposit, must be collateralized. Securities pledged as collateral must consist of obligations of, or be guaranteed by, the United States or the State of New Jersey. Securities are pledged in the State Treasurer's name and held by a custodian bank under a custodian agreement.

Collateral requirements for demand accounts and time accounts for banks having less than \$15 million in State deposits per month are 100% and 120% of collateral, respectively, of the highest daily balance of each account. For banks that have State deposits which total \$15 million or more per month, the amount of collateral required is 120% of the total average daily balance on deposit in the bank during each calendar quarter of the year. The amount of collateral required for certificates of deposit is 120% of par value minus FDIC coverage.

The State Department of the Treasury monitors the level of collateral required to be maintained by the banks.

The Governmental Accounting Standards Board Statement 3 requires the bank balances of deposits to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of deposits that are insured or collateralized with securities held by the entity or by its agent in the entity's name. Category 2 consists of deposits collateralized with securities held by the pledging financial institutions trust department or agent in the entity's name. Category 3 consists of deposits which are uncollateralized.

Cash and cash equivalents are categorized below for all funds excluding discretely presented component units (expressed in millions):

	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Total Bank Balance</u>	<u>Total Carrying Amount</u>
Cash	\$ 64.1	\$ --	\$ 3.3	\$ 67.4	\$ 267.8
Certificates of deposit and related items	<u>--</u>	<u>--</u>	<u>946.1</u>	<u>946.1</u>	<u>946.1</u>
Totals	<u><u>\$ 64.1</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 949.4</u></u>	<u><u>\$ 1,013.5</u></u>	<u><u>\$ 1,213.9</u></u>

Negative book balances of \$400.9 million representing a managed overdraft have been reclassified and are included in the accounts payable balance on the balance sheet as follows:

<u>Funds</u>	<u>Amount (In Millions)</u>
General Fund	\$ 294.1
Special Revenue Funds	33.7
Capital Projects Funds	--
Trust and Agency Funds	<u>73.1</u>
Total	<u><u>\$ 400.9</u></u>

NOTE 4 - INVESTMENTS

Statutes of the State of New Jersey and regulations of the State Investment Council authorize the Division of Investment to invest in obligations of the U.S. Treasury, foreign governments, agencies, municipal or political subdivisions of the State, commercial paper, bankers acceptances, revenue obligations of public authorities, debt instruments of banks, collateralized notes and mortgages, certificates of deposit, repurchase agreements, equity and convertible equity securities, and other common types of investment securities. Investee institutions and organizations are prescribed by the statutes and regulations based on such criteria as minimum capital, dividend paying history, credit history, and other evaluation factors.

The purchase, sale, receipt of income, and other transactions affecting investments are governed by custodial agreements between the investing funds through the State Treasurer and custodian banks as agents for the funds. State laws and policies set forth the requirements of such agreements and other particulars as to the size of the custodial institution, amount of the portfolio to be covered by the agreements, and other pertinent matters.

Federal securities, including those held as collateral on repurchase agreements, are maintained at Federal Reserve Banks in Philadelphia and New York through the custodian banks, in trust for the State of New Jersey. A significant portion of corporate equity and debt securities are maintained by the Depository Trust Company (DTC) through the custodian banks in trust for the State of New Jersey.

Securities not maintained by the Federal Reserve Banks or DTC are in the name of a designated nominee representing the securities of a particular State fund which establishes the State fund's unconditional right to the securities. The custodian banks, as agents for the State funds, maintain internal accounting records identifying the securities maintained by the Federal Reserve Banks and the DTC as securities owned by or pledged to the State funds.

In addition to the amounts invested directly, most of the funds included herein participate in the State of New Jersey Cash Management Fund wherein amounts also contributed by other units of government are combined into a large scale investment program. The Pension Trust Funds also participate in a Common Pension Trust Fund pool whereby amounts contributed by the various Pension Trust Funds are combined for the purpose of investment. Participation in the Cash Management Fund investment pool and the Common Pension Trust Fund investment pool by State funds is reflected as investments in the Balance Sheets of the respective funds. Amounts contributed to the Cash Management Fund investment pool by local governments and other entities which are not part of the State's reporting entity, are reflected as investments in the Balance Sheet of the State of New Jersey Cash Management Fund-External Portion.

Amounts contributed to the Cash Management Fund investment pool are recorded at cost, which approximates fair value. Any differences between cost and fair value for Cash Management Fund pool investments are immaterial. All other investments are recorded at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The State of New Jersey, Department of the Treasury, Division of Investment, issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund and the Common Pension Funds. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290.

Casino Control, Casino Revenue, Gubernatorial Elections, Special Transportation, and Property Tax Relief Funds do not maintain separate investment accounts. Since cash transactions are handled by and through the General Fund as described in Note 3, any available cash balances for these funds reside in the General Fund and are combined with other balances for either participation in the State of New Jersey Cash Management Fund or direct investment as part of the General Fund large scale investment program. Except for the Casino Revenue Fund and the Casino Control Fund, investment earnings for these funds accrue to the General Fund.

Approximately \$1.2 billion of investments represents deposit fund contracts for future installment payments of lottery prizes due beyond one year from the balance sheet date. Lottery prizes are funded by the purchase of deposit fund contracts which, when matured, will provide amounts sufficient for future payment of installment prizes. Purchases of deposit fund contracts are recorded as an expenditure in the State Lottery Fund in the year of purchase. An agency fund has been established to record the deposit fund contracts and related liabilities at present value. In the event of default in making future payments by the insurance company from which the contracts were purchased, the State Lottery Commission would be liable for such future payments. Face value of deposit fund contracts approximates \$1.8 billion.

The Governmental Accounting Standards Board Statement 3 requires investments be categorized to indicate the level of risk assumed by the entity. Category 1 consists of investments that are insured or registered or for which the securities are held by the entity or its agent in the entity's name. Category 2 consists of uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the entity's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the entity's name. Investments for all funds are classified as Category 1 and are detailed as follows (expressed in millions):

	Amount Reported As Investments
Common stock	\$ 42,365.0
Finance companies - senior debt	563.4
Foreign currency	93.6
Foreign government bonds and notes	2,094.2
Foreign stock	13,623.9
Gas, electric, and water bonds	418.9
Government bonds and obligations	15,226.0
Industrial bonds and commercial paper	12,188.0
Money market accounts	61.6
Mortgage - backed certificates	6,335.3
Preferred stock	74.6
Repurchase agreements	64.1
Telephone bonds	329.5
Investments subject to risk categorization	93,438.1
Annuity contracts	1,192.8
Miscellaneous	16.4
Mutual funds	29.1
Total	\$ 94,676.4

NOTE 5 - RECEIVABLES

A. Federal

Federal government grant awards are established against State appropriations. Most Federal government receivables are comprised of amounts expended against grant awards, the expenditure of which is the basis of reimbursement. Since all amounts due from the Federal government are considered to be collectible, no allowance has been established for doubtful collections. Also see Note 20 - Contingent Liabilities.

These Federal receivables are reported in conformance with generally accepted accounting principles as defined in Statement 2 - Grant, Entitlement and Shared Revenue Accounting and Reporting by State and Local Governments published by the National Council on Governmental Accounting. Inasmuch as encumbrances do not constitute expenditures, and since recognition of grants and entitlements as revenue is primarily based on expenditures, there is an additional \$2.2 billion of Federal government awards consisting of encumbrances and appropriation balances which are considered unearned and unrecorded as of June 30, 2000.

Federal receivable balances in the Unemployment Compensation Fund (\$2.9 billion) represent unemployment contributions transferred to the Federal Reserve Bank for deposit in the Federal Unemployment Trust Fund. All monies are invested by the Federal Government and interest earnings are credited to the Unemployment Compensation Fund.

B. Departmental

Departmental accounts receivable of \$2,316.7 million include amounts which were substantially collected within the one month period subsequent to June 30 and include most major tax revenues. Amounts included in these receivables but not collected within the one month period subsequent to June 30 are deemed to be collectible, and are reflected net of allowances (\$231.1 million).

C. Loans

Loans receivable of \$1,936.6 million are reduced by allowances of \$16.5 million and include \$747.3 million due from local units of government and other recipients for environmental projects, \$1,091.9 million representing loans from respective pension funds to participating members of the pension funds, \$29.7 million loaned for economic development within local units of government, and \$18.4 million loaned for housing and mortgage assistance.

D. Other

Other receivables totaling \$2,342.2 million are reduced by allowances of \$518.5 million and include \$437.6 million of accrued earnings on investments and accrued interest on loans to third parties, contributions due from employers and members to the respective pension funds of \$1,058.2 million, contributions due from employers and members to the Health Benefits Fund of \$41.1 million, and \$206.0 million due from the Port Authority of New York and New Jersey.

NOTE 6 - FIXED ASSETS

A. Summary of Fixed Assets

A summary of fixed assets by category at June 30, 2000 is as follows (expressed in millions):

	General Fixed Asset Account Group
Land	\$ 449.8
Land improvements	72.1
Building and improvements	1,872.7
Machinery and equipment	248.0
Construction in progress	201.4
Total	\$ 2,844.0

B. Changes in Fixed Assets

A summary reflecting changes in the General Fixed Asset Account Group and the resulting June 30, 2000 balances follows (expressed in millions):

	Balance July 1, 1999	Additions	Deductions	Balance June 30, 2000
Land	\$ 398.9	\$ 50.9	\$ --	\$ 449.8
Land improvements	70.5	1.6	--	72.1
Buildings and improvements	1,733.7	144.2	5.2	1,872.7
Machinery and equipment	251.5	7.9	11.4	248.0
Construction in progress	167.8	132.0	98.4	201.4
Total	\$ 2,622.4	\$ 336.6	\$ 115.0	\$ 2,844.0

NOTE 7 - INTERFUND TRANSACTIONS

A. Due From/Due To Other Funds

Interfund receivables and payables are referred to respectively as Due from other funds and Due to other funds on the balance sheet. A schedule of interfund receivables and payables at June 30, 2000 is presented below (expressed in thousands):

	Due From	Due To
General Fund	\$ 573,382	\$ 449,106
Debt Service Fund	264,682	--
Special Revenue Funds		
Casino Control Fund	8,196	--
Casino Revenue Fund	48,677	--
Hazardous Discharge Site Cleanup Fund	888	23,648
Health Care Subsidy Fund	96,893	136,134
New Jersey Spill Compensation Fund	--	17,992
New Jersey Transportation Trust Fund Authority	--	264,682
New Jersey Workforce Development Partnership Fund	4,424	36,353
Property Tax Relief Fund	269,809	5,015
State Lottery Fund	--	74,594
Tobacco Settlement Fund	--	20,006
Unemployment Compensation Auxiliary Fund	--	22,616
Wastewater Treatment Fund	174	7,328
Worker and Community Right to Know Fund	227	5,363
Other Special Revenue Funds (under \$5 million)	17,168	40,317
Total Special Revenue Funds	446,456	654,048
Capital Projects Funds		
Special Transportation Fund	--	34,248
Other Capital Projects Funds (under \$5 million)	--	10,739
Total Capital Projects Funds	--	44,987
Trust and Agency Funds		
Expendable Trust Funds		
Fund for Support of Free Public Schools	1,026	8,275
Health Benefits Program Fund	45,471	8
Prescription Drug Program Fund	--	7,644
State Disability Benefit Fund	34,950	46,776
Unclaimed Personal Property Trust Fund	5,721	84,450
Unemployment Compensation Fund	348	67,284
Pension Trust Funds		
Public Employees' Retirement System	6,251	3,410
Agency Funds		
Alternate Benefit Program Fund	7,121	1,438
Judiciary Superior Court-Miscellaneous Fund	--	6,625
Other Trust and Agency Funds (under \$5 million)	11,301	22,658
Total Trust and Agency Funds	112,189	248,568
Total All Funds	\$ 1,396,709	\$ 1,396,709

B. Transfer From/To Other Funds

Transfers from and Transfers to other funds in the Statement of Revenues, Expenditures and Changes in Fund Balance represent transfers between funds. A schedule of Transfers from and Transfers to at June 30, 2000 is presented below (expressed in thousands):

	Transfers From	Transfers To
General Fund	\$ 1,613,742	\$ 1,801,935
Debt Service Fund	1,002,613	--
Special Revenue Funds		
Casino Revenue Fund	25,025	--
Drinking Water Revolving Fund	9,223	1,955
Garden State Preservation Fund	28,002	--
Garden State Farmland Preservation Trust Fund	11,000	--
Hazardous Discharge Fund of 1986	16,620	219
Hazardous Discharge Site Cleanup Fund	3,700	23,648
Health Care Subsidy Fund	91,439	469,355
Legal Services Fund	--	10,612
New Jersey Spill Compensation Fund	--	17,992
New Jersey Transportation Trust Fund Authority	477,801	1,255,947
New Jersey Workforce Development Partnership Fund	--	36,353
State Lottery Fund	--	736,594
Tobacco Settlement Fund	--	112,814
Unemployment Compensation Auxiliary Fund	--	22,268
Wastewater Treatment Fund	--	11,577
Other Special Revenue Funds (under \$5 million)	3,217	43,132
Total Special Revenue Funds	666,027	2,742,466
Capital Projects Funds		
Special Transportation Fund	747,557	--
Other Capital Projects Funds (under \$5 million)	--	6,625
Total Capital Projects Fund	747,557	6,625
Expendable Trust Funds		
Dental Expense Program Fund	22,814	--
Emergency Services Fund	26,940	--
Fund for Support of Free Public Schools	--	12,253
Health Benefits Program Fund	489,299	--
Prescription Drug Program Fund	114,241	--
State Disability Benefit Fund	--	30,396
Unclaimed Personal Property Trust Fund	--	84,450
Other Trust and Agency Funds (under \$5 million)	988	6,096
Total Expendable Trust Funds	654,282	133,195
Total All Funds	\$ 4,684,221	\$ 4,684,221

C. Residual Equity Transfers In (Out)

Residual Equity Transfers In (Out) in the Statement of Revenues, Expenditures and Changes in Fund Balance represent nonroutine or nonrecurring transfers between funds and are reported as additions or deductions from fund balance. A schedule of Residual Equity Transfers In (Out) at June 30, 2000 is presented below (expressed in thousands):

	<u>In</u>	<u>Out</u>
General Fund	<u>\$ 26,600</u>	<u>\$ --</u>
Special Revenue Funds		
Health Care Subsidy Fund	--	21,600
Sanitary Landfill Facility Contingency Fund	<u>--</u>	<u>5,000</u>
Total Special Revenue Funds	<u>--</u>	<u>26,600</u>
Total Residual Equity Transfers	<u><u>\$ 26,600</u></u>	<u><u>\$ 26,600</u></u>

NOTE 8 - DEFERRED REVENUE

Deferred revenue represents amounts received but not earned as of June 30. These amounts will be earned in subsequent fiscal years.

Deferred revenue at June 30, 2000 in the General Fund (\$358.6 million) consists principally of amounts due from the Port Authority of New York and New Jersey, motor vehicle licenses and registrations, insurance licensing, professional board licenses and fees, and food stamp inventory (in accordance with the provisions of GASB Statement 24). The amount at June 30, 2000 in the Petroleum Overcharge Reimbursement Fund (\$6.9 million) represents oil overcharge monies, which have been received, but remain unexpended. Additionally, the Casino Control Fund reflects deferred revenue of \$8.8 million which represents advance tax payments on slot machines from various casinos.

NOTE 9 - LONG-TERM OBLIGATIONS

A. Summary of Long-Term Obligations

A summary of long-term obligations at June 30, 2000 is shown below (expressed in thousands):

<u>General Long-Term Debt</u>	<u>Amount</u>
General obligation bonds	\$ 3,790,570
Revenue bonds	5,188,954
Accumulated sick and vacation payable	428,155
Capital leases	236,585
Installment obligations	4,633,682
Certificates of participation	147,575
Loans payable	<u>1,279,358</u>
Total General Long-Term Debt	<u><u>\$ 15,704,879</u></u>

B. Debt Service Payments

The following schedule represents debt service payments for the next five years and thereafter (expressed in thousands):

	General Long-Term Debt Account Group		
	State Bonded Debt	Revenue Bonds	Total
First	\$ 319,650	\$ 190,352	\$ 510,002
Second	306,945	207,638	514,583
Third	291,975	216,085	508,060
Fourth	271,574	228,531	500,105
Fifth	252,690	239,594	492,284
Thereafter	2,347,736	4,106,754	6,454,490
Total	\$ 3,790,570	\$ 5,188,954	\$ 8,979,524

The general obligation bonded debt outstanding as of June 30, 2000 is \$3.8 billion which is secured by the full faith and credit of the State (the General Fund). The amount to be provided for retirement of general obligation bonds on the balance sheet represents appropriations to be provided in the future from the General Fund for principal payments.

The New Jersey Transportation Trust Fund issued \$900.0 million in new bonds during Fiscal Year 2000.

The amount provided by the General Fund to the Debt Service Fund for interest and principal payments for the fiscal year ended June 30, 2000 was \$495.1 million. This is reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances as a Transfer to other funds in the General Fund and a Transfer from other funds in the Debt Service Fund.

In prior years, the State has refunded various bond issuances by creating separate irrevocable trust funds. Refunding debt has been issued and the proceeds have been used to purchase United States Treasury Obligations--State and Local Government Series that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the State's General Long-Term Debt Account Group. As of June 30, 2000, the amount of defeased general obligation debt outstanding, but removed from the General Long-Term Debt Account Group amounted to \$819.7 million.

In addition, the State (the General Fund) has guaranteed the principal and interest payments on certain bonds issued by the New Jersey Sports and Exposition Authority. The amount outstanding on these bonds as of December 31, 1999 is \$99.5 million. The State's liability is contingent upon the Authority's inability to meet such debt service requirements through derived revenues. The State believes that the revenue of the Authority will be sufficient to provide for the payment of debt service on these obligations without recourse to the State's guarantee. The State has contracted with the Authority to provide annual appropriations to the Authority in amounts sufficient to provide for the debt service on certain other bonds issued by the Authority (State Contract Bonds). At June 30, 2000, the amount outstanding was \$686.7 million.

The State may be required to provide appropriations to meet any annual deficiencies in debt service for the South Jersey Port Corporation and the New Jersey Housing and Mortgage Finance Agency. However, the Legislature is not legally bound to make such appropriations for these "moral obligation" bonds. Furthermore, the New Jersey Housing and Mortgage Finance Agency has not had a deficiency in debt service reserve which required the State to appropriate funds.

The State provides the South Jersey Port Corporation with funds to cover all debt service and property tax requirements when the Corporation's earned revenues are anticipated to be insufficient to cover these obligations. On December 1, 1999, the Corporation certified that it would be unable to provide sufficient funds from operations for debt reserve and, therefore, required a State appropriation for Fiscal Year 2000 in the amount of \$3.4 million.

C. Changes in Long-Term Debt

The following schedule represents the changes in the General Long-Term Debt Account Group (expressed in thousands):

	Outstanding July 1, 1999	Additions	Deductions	Outstanding June 30, 2000
General obligation bonds	\$ 3,649,905	\$ 853,390	\$ 712,725	\$ 3,790,570
Revenue bonds	4,319,381	1,034,925	165,352	5,188,954
Accumulated sick and vacation payable	415,219	12,936	-	428,155
Capital leases	264,818	60,700	88,933	236,585
Installment obligations	4,592,661	145,305	104,284	4,633,682
Certificates of participation	115,751	57,654	25,830	147,575
Loans payable	1,279,358	-	-	1,279,358
Total	\$ 14,637,093	\$ 2,164,910	\$ 1,097,124	\$ 15,704,879

D. Capital Lease and Installment Obligations

The State has entered into various lease and installment purchase agreements as a means of acquiring capital assets.

The following is a schedule, by fiscal year, of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of June 30, 2000 (expressed in thousands):

<u>Fiscal Year</u>	<u>Amount</u>
2001	\$ 30,164
2002	29,557
2003	29,645
2004	30,236
2005	30,177
Thereafter	<u>283,124</u>
Total minimum lease payments	432,903
Less: Amount representing interest	<u>196,318</u>
Present value of lease principal payments	<u><u>\$ 236,585</u></u>

Installment obligations represent agreements between the State and several authorities which have issued their obligations to purchase or construct facilities to be rented by the State or to provide financing for other State projects. The State agrees to make rental payments equal to the debt service of the respective authorities' funds, subject to and dependent upon appropriations being made by the State Legislature for such purchases. At the conclusion of the term of the installment agreements, title to the various facilities is to be transferred to the State. The following is a schedule, by fiscal year, of future installment payments together with the present value of net minimum installment payments, as of June 30, 2000 (expressed in thousands) for both installment purchases as well as various other installment obligations of the State:

<u>Fiscal Year</u>	<u>Amount</u>
2001	\$ 327,169
2002	321,571
2003	334,779
2004	345,114
2005	331,620
Thereafter	11,272,608
Total minimum installment payments	12,932,861
Less: Amount representing interest	8,299,179
Total principal payments	<u>\$ 4,633,682</u>

Those obligations identified as certificates of participation represent a series of master lease agreements with a trustee from the sale of certificates of participation. The State is required to make payments that approximate the principal and interest payments to be made by the trustee to certified holders. The following is a schedule, by fiscal year, of future payments together with the present value of net minimum payments, as of June 30, 2000 (expressed in thousands):

<u>Fiscal Year</u>	<u>Amount</u>
2001	\$ 45,123
2002	41,192
2003	33,054
2004	26,013
2005	15,303
Thereafter	13,585
Total minimum certificates of participation payments	174,270
Less: Amount representing interest	26,695
Total principal payments	<u>\$ 147,575</u>

E. Loans Payable

The New Jersey Automobile Insurance Guaranty Fund has received a loan of \$1.28 billion from the New Jersey Property-Liability Insurance Guaranty Association. This loan will be repaid to the Association when the financial obligations of the Joint Underwriters Association (JUA) have been fully satisfied.

NOTE 10 - OTHER LIABILITIES

Other liabilities at June 30, 2000 include the following:

Other liabilities in the General Fund (\$61.2 million) and in the Property Tax Relief Fund (\$53.2 million) consist principally of revenue refunds payable.

NOTE 11 - FUND BALANCE RESERVED-OTHER

The following portions of fund balances have been reserved:

General Fund

The \$40.0 million reservation in the General Fund, consists principally of future statutory research and development tax credits, long-term advances, and receivables due from individuals, estates, municipalities, railroads, and other funds, that are considered not currently available for appropriation.

Special Revenue Funds

Reservations of fund balance in various Special Revenue Funds consists principally of long-term loans and receivables due from individuals, municipalities, and authorities, that are considered not currently available for expenditure in subsequent accounting periods. Other reservations include legally mandated escrow balances and amounts set aside for lottery prizes that are not currently available for expenditure.

	Amount (Expressed in millions)
Beaches and Harbor Fund	\$ 1.3
Dam Restoration and Clean Waters Fund of 1992	4.5
Drinking Water Revolving Fund	4.7
1996 Economic Development Site Fund	0.5
Green Trust Fund	73.1
Hazardous Discharge Site Cleanup Fund	8.3
Historic Preservation Revolving Loan Fund	0.5
Housing Assistance Fund	6.5
Mortgage Assistance Fund	11.8
Natural Resources Fund	0.2
New Jersey Automobile Insurance Guaranty Fund	16.0
1995 New Jersey Coastal Blue Acres	0.3
1989 New Jersey Green Trust Fund	71.2
1992 New Jersey Green Trust Fund	36.0
1995 New Jersey Green Trust Fund	32.7
New Jersey Local Development Financing Fund	29.2
New Jersey Transportation Trust Fund Authority	378.1
Petroleum Overcharge Reimbursement Fund	3.5
Pinelands Infrastructure Trust Fund	5.6
Resource Recovery and Solid Waste Disposal Facility Fund	11.0
Shore Protection Fund	1.4
State Lottery Fund	10.6
State Recycling Fund	3.5
Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	1.6
Volunteer Emergency Service Organizations Loan Fund	1.5
Wastewater Treatment Fund	374.1
1992 Wastewater Treatment Fund	13.6
Water Conservation Fund	0.6
Water Supply Fund	<u>114.6</u>
Total Special Revenue Funds	<u>\$ 1,216.5</u>

Capital Project Funds

Special Transportation Fund

An amount of \$5.0 million represents loans to municipalities to be repaid in future years, which is not currently available for expenditure.

Trust Funds

Fund for Support of Free Public Schools

New Jersey Statutes provide for the establishment of a School Bond Reserve within this fund, in an amount equal to at least one and one-half percent of the aggregate issued and outstanding bonded indebtedness of counties, municipalities, or school districts for school purposes, exclusive of the debt service for bonds as provided by State appropriations. Accordingly, \$65.3 million of this fund balance has been reserved at June 30, 2000.

Unsatisfied Claim and Judgment Fund

An amount of \$7.7 million represents receivables to be paid to the fund over an extended period of years.

NOTE 12 - OTHER FINANCING SOURCES/USES - OTHER

During Fiscal Year 2000, the following items were recorded as other financing sources-other:

- \$834.6 million in the General Fund which represents proceeds generated from the sale of refunding bonds (\$436.1 million) and additions to long term debt in the amount of \$398.5 million. Additions to long term debt include increases in capital leases (\$60.7 million), increases in installment obligations (\$145.3 million), increases in certificates of participation (\$57.6 million), and increases in revenue bonds payable to the New Jersey Building Authority (\$134.9 million).
- \$6.5 million in various capital projects and special revenue funds representing the net premium on a \$425.0 million general obligation bond sale.

During Fiscal Year 2000, the following item was recorded as other financing uses-other:

- \$436.1 million in the General Fund which represents amount deposited with an escrow agent for refunding bonds.

NOTE 13 - OPERATING LEASES

The State of New Jersey has commitments to lease certain buildings and equipment under arrangements representing operating leases. Future minimum rental commitments for noncancellable operating leases as of June 30, 2000 are as follows (expressed in thousands):

<u>Fiscal Year</u>	<u>Amount</u>
2001	\$ 77,316
2002	69,953
2003	66,133
2004	61,985
2005	59,412
Thereafter	<u>353,912</u>
Total Future Minimum Lease Payments	<u>\$ 688,711</u>

NOTE 14 - ACCUMULATED UNPAID SICK AND VACATION BENEFITS

Cash payments for accumulated sick leave balances are made to retiring employees upon regular retirement. The payment is based on fifty percent of the employee's sick leave accumulation, at the pay rate in effect at the time of retirement up to a maximum of \$15,000. Employees separating from State service prior to retirement are not entitled to payments for accumulated sick leave balances.

At June 30, 2000, accumulated employee sick leave balances had an estimated value of \$325.9 million which is reflected in the General Long-Term Debt Account Group. Cash payments for sick leave at retirement are made from annual legislative appropriations for salaries and wages on a "pay-as-you-go" basis. Sick leave accumulations may also be used by an employee for a personal illness or injury as a means of continuing regular pay.

As of June 30, 2000, the liability for accumulated vacation pay of approximately \$102.2 million is reflected in the General Long-Term Debt Account Group. Employees annually earn 12 to 25 vacation days based on years of service and are permitted to carry over those days earned within a one year period.

NOTE 15 - DEFERRED COMPENSATION

The State offers its employees a deferred compensation plan (the Plan) created in accordance with Internal Revenue Code Section 457. The Plan, which is administered by the Department of the Treasury, Division of Pensions and Benefits, permits participants to defer a portion of their salary until future years. Amounts deferred under the plan are not available to employees until termination, retirement, death, or an unforeseeable emergency.

Under current Internal Revenue Service regulations, all monies that are deferred and any other assets or income of the Plan shall be held in trust for the exclusive benefit of the participating employees and their beneficiaries. The State has no liability for losses under the Plan but does have the duty of due care that would be required of an ordinary prudent investor.

The New Jersey State Employees' Deferred Compensation Plan is reported as an expendable trust fund in the financial statements.

NOTE 16 - RETIREMENT SYSTEMS

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems (retirement systems) covering substantially all state and local government employees:

Consolidated Police and Firemen's Pension Fund (CPFPE)--established in January 1952, under the provisions of N.J.S.A. 43:16 to provide coverage to municipal police and firemen who were appointed prior to July 1, 1944. The fund is a closed system with no active members.

Judicial Retirement System (JRS)--established in June 1973, under the provisions of N.J.S.A. 43:6A to provide coverage to all members of the State judiciary system. Membership is mandatory for such employees with vesting after five years of successive service as a judge and 10 years in the aggregate of public service.

Police and Firemen's Retirement System (PFRS)--established in July 1944, under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full time county and municipal police or firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees with vesting occurring after 10 years of membership.

Prison Officers' Pension Fund (POPF)--established in January 1941, under the provisions of N.J.S.A. 43:7 to provide coverage to various employees of the State penal institutions who were appointed prior to January 1, 1960. The fund is a closed system with no active members. New employees of the State penal institutions are enrolled in the Police and Firemen's Retirement System.

Public Employees' Retirement System (PERS)--established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, including post-retirement health care, to substantially all full time employees of the State or any county, municipality, school district, or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

State Police Retirement System (SPRS)--established in July 1965, under the provisions of N.J.S.A. 53:5A to provide coverage to all uniformed officers and troopers of the State Police in the State. Membership is mandatory and vesting occurs after 10 years of membership.

Teachers' Pension and Annuity Fund (TPAF)--established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time certified teachers or professional staff of the public school systems in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

Other Pension Funds:

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local governmental employers do not appropriate funds to SACT.

The State also administers the Central Pension Fund (CPF) which is a single-employer noncontributory defined benefit plan for special groups which are not included in other State-administered systems. There are no employees covered by CPF.

The State also administers the Pension Adjustment Fund (PAF) which provides cost of living increases, equal to 60 percent of the change in the average consumer price index, to eligible retirees in all State-sponsored pension systems except SACT. In the CPF, POPF, and CPF, the cost of living increases are payable from the State of New Jersey Pension Adjustment Fund which is funded by the State as benefit allowances become payable. The cost of living increases for PFRS, PERS, TPAF, SPRS, and JRS are funded directly by each of the respective systems and are considered in the annual actuarial calculation of the required State contribution for that system.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of each of the above systems, funds, and trust. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Basis of Accounting

The financial statements of the Funds are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the Funds. Benefits or refunds are recognized when due and payable in accordance with the terms of the Funds.

Investment Valuation

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values.

The State of New Jersey, Department of the Treasury, Division of Investment, issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund, Common Pension Fund A, Common Pension Fund B, and Common Pension Fund D. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290.

Significant Legislation

Due to the enactment of 1997 legislation, Chapter 114, P.L. 1997 and Chapter 115, P.L. 1997, the State of New Jersey's portion of the unfunded accrued liability under each retirement system was eliminated. In addition, excess valuation assets were available to fund, in full or in part, the State of New Jersey's normal contribution for the fiscal years ended June 30, 2000 and 1999, excluding the contribution for post-retirement medical benefits in the PERS and TPAF.

Contribution Requirements

The contribution policy is set by laws of the State of New Jersey and, in most retirement systems, contributions are required by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. The various pension funds provide for employee contributions based on percentages ranging from 3.00 percent to 8.50 percent of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in all Funds except the SACT, CPF, and PAF. The actuarially determined employer contribution includes funding for cost-of-living adjustments and noncontributory death benefits in the JRS, PFRS, PERS, SPRS, and TPAF. In the PERS and TPAF, the employer contribution includes funding for post-retirement medical premiums.

During the year ended June 30, 2000 for CPFPF and TPAF, which are cost sharing plans with special funding situations, and for JRS, POPF, and SPRS, which are single employer plans, annual pension cost equals annual required contribution. For PFRS and PERS, which are multi-employer pension plans, the annual pension cost differs from the annual required contribution due to the enactment of Chapter 114, P.L. 1997.

The annual pension cost for the fiscal year ending June 30, 2000 and related information, including a summary of the significant actuarial methods and assumptions used by the Funds, are presented on the following pages. Note that the assumption regarding post-retirement benefit increases has not been disclosed because post-retirement health care benefits are currently being funded on a modified pay-as-you-go basis and not on an actuarial reserve basis.

		CPFPF	JRS	PFRS
Annual Pension Cost (APC)				
State:	06/30/98	\$ 8,047,380	\$ 10,834,814	\$ 73,587,848
	06/30/99	9,430,849	9,558,959	23,730,087
	06/30/00	12,468,727	10,010,428	60,521,749
Local:	06/30/98	--	--	223,491,008
	06/30/99	--	--	256,551,862
	06/30/00	--	--	214,164,848
Contributions Made				
State:	06/30/98	--	13,478,708	73,587,848
	06/30/99	--	--	23,730,087
	06/30/00	--	--	60,521,749
Local:	06/30/98	--	--	223,491,008
	06/30/99	--	--	256,551,862
	06/30/00	--	--	214,164,848
Percentage of APC Contributed				
State:	06/30/98	0.0%	124.4%	100.0%
	06/30/99	0.0%	0.0%	100.0%
	06/30/00	0.0%	0.0%	100.0%
Local:	06/30/98	--	--	100.0%
	06/30/99	--	--	100.0%
	06/30/00	--	--	100.0%
Net Pension Obligation				
State:	06/30/98	(25,367,375)	(94,720,782)	--
	06/30/99	(15,936,526)	(85,161,823)	--
	06/30/00	(3,467,799)	(75,151,395)	--
Local:	06/30/98	--	--	--
	06/30/99	--	--	--
	06/30/00	--	--	--
Contribution rates				
State		N/A	20.8%	19.2%
State-related employers		N/A	N/A	12.1%
Employees		N/A	3.0%	8.5%
Significant Actuarial Assumptions and Methods				
Date of actuarial valuation		6/30/99	6/30/99	6/30/99
Actuarial cost method		Projected Unit Credit	Projected Unit Credit	Projected Unit Credit
Amortization method		Level Dollar Closed	Level Dollar Closed	Level Percent Closed
Remaining amortization period		1 year	33 years	32 years
Asset valuation method		Five Year Average of Market Value	Five Year Average of Market Value	Five Year Average of Market Value
Actuarial assumptions				
Investment rate of return		8.75%	8.75%	8.75%
Projected salary increases		N/A	5.95%	5.95%
Cost-of-Living Adjustments		N/A	2.40%	2.40%

		POPF	PERS	SPRS	TPAF
Annual Pension Cost (APC)					
State:	06/30/98	\$ 2,754,903	\$ --	\$ 30,164,737	\$ 276,866,577
	06/30/99	2,044,425	--	31,252,513	315,444,727
	06/30/00	2,148,604	--	33,020,226	361,722,446
Local:	06/30/98	--	19,034,673	--	--
	06/30/99	--	19,599,153	--	--
	06/30/00	--	20,541,177	--	--
Contributions Made					
State:	06/30/98	--	--	--	--
	06/30/99	--	--	--	258,816,649
	06/30/00	--	--	--	--
Local:	06/30/98	--	19,034,673	--	--
	06/30/99	--	19,599,153	--	--
	06/30/00	--	20,541,177	--	--
Percentage of APC Contributed					
State:	06/30/98	0.0%	100.0%	0.0%	0.0%
	06/30/99	0.0%	100.0%	0.0%	82.0%
	06/30/00	0.0%	100.0%	0.0%	0.0%
Local:	06/30/98	--	100.0%	--	--
	06/30/99	--	100.0%	--	--
	06/30/00	--	100.0%	--	--
Net Pension Obligation					
State:	06/30/98	(15,983,712)	--	(45,759,446)	(952,761,510)
	06/30/99	(13,939,287)	--	(14,506,933)	(896,133,432)
	06/30/00	(11,790,683)	--	18,513,293	(534,410,986)
Local:	06/30/98	--	--	--	--
	06/30/99	--	--	--	--
	06/30/00	--	--	--	--
Contribution rates					
State		N/A	0.0%	19.8%	6.0%
State-related employers		N/A	0.5%	N/A	N/A
Employees		N/A	4.5% (7/1 - 12/31)	7.5%	4.5%
			3.0% (1/1 - 06/30)		
Significant Actuarial Assumptions and Methods					
Date of actuarial valuation		6/30/99	6/30/99	6/30/99	6/30/99
Actuarial cost method		Projected Unit Credit	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit
Amortization method		Level Dollar Closed	Level Percent Closed	Level Dollar Closed	Level Percent Closed
Remaining amortization period		3 years	33 years	33 years	33 years
Asset valuation method		Market Value	Five Year Average Market Value	Five Year Average Market Value	Five Year Average Market Value
Actuarial assumptions					
Investment rate of return		5.00%	8.75%	8.75%	8.75%
Projected salary increases		N/A	5.95%	5.95%	5.95%
Cost-of-Living Adjustments		N/A	2.40%	2.40%	2.40%

The Annual Pension Cost (APC) and Net Pension Obligation (NPO) for the single employer plans and cost sharing plans with special funding situations, which are administered by the State of New Jersey for the fiscal year ending June 30, 2000 are presented below:

	SINGLE EMPLOYER PLANS		
	JRS	POPF	SPRS
Annual Required Contribution, 6/30/00	\$ 13,407,153	\$ (1,085,476)	\$ 33,598,843
Interest adjustment on NPO	(7,451,660)	(696,964)	(1,269,357)
Adjustment to Annual Required Contribution	4,054,935	3,931,044	690,740
APC as of 6/30/00	10,010,428	2,148,604	33,020,226
Total Fiscal Year 2000 Contributions	--	--	--
Increase in NPO	10,010,428	2,148,604	33,020,226
NPO as of June 30, 1999	(85,161,823)	(13,939,287)	(14,506,933)
NPO as of June 30, 2000	\$ (75,151,395)	\$ (11,790,683)	\$ 18,513,293

	COST SHARING PLANS WITH SPECIAL FUNDING SITUATIONS		
	CPFPF	TPAF	TOTAL ALL PLANS
Annual Required Contribution, 6/30/00	\$ (3,467,799)	\$ 368,904,564	\$ 411,357,285
Interest adjustment on NPO	(1,394,446)	(78,411,675)	(89,224,102)
Adjustment to Annual Required Contribution	17,330,972	71,229,557	97,237,248
APC as of 6/30/00	12,468,727	361,722,446	419,370,431
Total Fiscal Year 2000 Contributions	--	--	--
Increase in NPO	12,468,727	361,722,446	419,370,431
NPO as of June 30, 1999	(15,936,526)	(896,133,432)	(1,025,678,001)
NPO as of June 30, 2000	\$ (3,467,799)	\$ (534,410,986)	\$ (606,307,570)

NOTE 17 - POST-RETIREMENT MEDICAL BENEFITS

Chapter 384 of Public Laws 1987 and Chapter 6 of Public Laws 1990 required the Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. As of June 30, 2000, there were 48,156 retirees eligible for post-retirement medical benefits. The cost of these benefits is funded through contributions by the State in accordance with Chapter 62, P.L. 1994. Funding of post-retirement medical premiums changed from a prefunding basis to a pay-as-you-go basis beginning in Fiscal Year 1994 with an additional contribution beginning in Fiscal Year 1996 to maintain a medical reserve of one half of one percent of the active State payroll.

The State contributed \$56.7 million to the PERS and \$120.8 million to the TPAF in Fiscal Year 2000 for post-retirement medical benefits.

In addition, Chapter 136, P.L. 1977 provides for the State to pay health benefits coverage of retired state employees regardless of retirement date whose pensions are based upon 25 years or more of credited service (except those who elect a deferred retirement) or a disability retirement regardless of years of service. Excluded from these benefits are retirees from the PERS and the TPAF which finance the cost of providing the same health benefits coverage to the retirees.

These benefits are funded by the State on a "pay-as-you-go" basis. For Fiscal Year 2000, the State contributed \$22.9 million for 3,879 eligible retired members.

The State is also responsible for the cost attributable to Chapter 126, P.L. 1992, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. In Fiscal Year 2000, the State paid \$22.3 million toward Chapter 126 benefits for 6,189 eligible retired members.

NOTE 18 - COMPONENT UNITS - AUTHORITIES

The accounts of public authorities, private not-for-profit corporations, and similar entities (hereinafter called Authorities) in the accompanying financial statements are derived from their most recently issued annual financial statements. Authorities are legally separate entities that are not operating departments of the State.

The activities of the New Jersey Building Authority and the New Jersey Transportation Trust Fund Authority have been blended into the financial activities of the State as special revenue funds, debt service fund, and general long-term debt account group. All other Authorities have been discretely presented as component units in the State's financial statements in accordance with GASB Statement 14. Accordingly, the statements of these Authorities have been discretely presented in separate columns in the State's financial statements.

The Authorities are managed independently, outside the appropriated budget process, and their powers generally are vested in the governing board. Authorities are established for a variety of purposes for the benefit of the State's citizenry, such as economic development, financing, public transportation, low cost housing, environmental protection, and capital development for health and education. In addition, they are not subject to State constitutional restrictions on the incurrence of debt, which apply to the State itself, and may issue bonds and notes within legislatively authorized amounts.

The Governor, with the approval of the State Senate, appoints the members of the board of most Authorities. Authorities generally submit annual reports to the Governor, the Legislature, and the Comptroller on their operations and finances accompanied by an independent auditor's report thereon. Authorities also submit to the Governor and the Legislature annual budget information on operations and capital construction. The Governor has from time to time exercised the statutory power to veto actions.

Descriptions of the discretely presented Authorities and addresses from which complete financial statements of the respective Authority may be obtained are provided at the conclusion of Note 18. These component units are included in the State's reporting entity because of the significance of their operational or financial relationship with the State.

The following pages represent condensed financial statements for each major discretely presented Authority included in the component unit column in the general purpose financial statements (GPFS). All nonmajor discretely presented Authorities are presented in the aggregate.

STATE OF NEW JERSEY
CONDENSED BALANCE SHEET
COMPONENT UNITS - AUTHORITIES
JUNE 30, 2000
(Expressed in Thousands)

	New Jersey Educational Facilities Authority	New Jersey Health Care Facilities Financing Authority	New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency
Assets				
Current assets	\$ 437,702	\$ 679,109	\$ 383,079	\$ 1,406,596
Receivables, net	1,842,104	3,073,199	3,616	2,531,683
Fixed assets, net	378	649	1,488,577	19,059
Amount to be provided for:				
Bonds and notes	1,864,085	3,642,426	-	-
Total Assets	\$ 4,144,269	\$ 7,395,383	\$ 1,875,272	\$ 3,957,338
Liabilities				
Current liabilities	\$ 55,844	\$ 91,567	\$ 116,907	\$ 513,325
Revenue bonds and notes payable	1,864,085	3,642,426	640,160	2,744,848
Capital leases	-	-	-	-
Total Liabilities	1,919,929	3,733,993	757,067	3,258,173
Fund Equity				
Contributed capital	-	-	-	-
Investment in general fixed assets	378	649	-	-
Retained earnings				
Reserved	-	-	-	422,666
Unreserved	-	-	1,118,205	276,499
Fund balances				
Reserved-Other	2,194,706	3,037,473	-	-
Reserved-Encumbrances	-	-	-	-
Unreserved undesignated	29,256	623,268	-	-
Total Fund Equity	2,224,340	3,661,390	1,118,205	699,165
Total Liabilities and Fund Equity	\$ 4,144,269	\$ 7,395,383	\$ 1,875,272	\$ 3,957,338

STATE OF NEW JERSEY
CONDENSED BALANCE SHEET
COMPONENT UNITS - AUTHORITIES
JUNE 30, 2000
(Expressed in Thousands)

	New Jersey Transit Corporation	New Jersey Turnpike Authority	All Other Component Units Authorities	Total Component Units Authorities
Assets				
Current assets	\$ 1,992,606	\$ 401,894	\$ 2,244,765	\$ 7,545,751
Receivables, net	134,878	11,125	2,439,403	10,036,008
Fixed assets, net	4,332,929	3,339,654	1,393,160	10,574,406
Amount to be provided for:				
Bonds and notes	-	-	1,111,486	6,617,997
Total Assets	\$ 6,460,413	\$ 3,752,673	\$ 7,188,814	\$ 34,774,162
Liabilities				
Current liabilities	\$ 726,568	\$ 95,521	\$ 919,960	\$ 2,519,692
Revenue bonds and notes payable	1,369,588	2,510,027	3,864,248	16,635,382
Capital leases	1,182,483	-	-	1,182,483
Total Liabilities	3,278,639	2,605,548	4,784,208	20,337,557
Fund Equity				
Contributed capital	3,297,348	-	206,616	3,503,964
Investment in general fixed assets	-	-	1,208	2,235
Retained earnings:				
Reserved	-	82,365	102,756	607,787
Unreserved	(115,574)	1,064,760	566,531	2,910,421
Fund balances				
Reserved-Other	-	-	304,244	5,536,423
Reserved-Encumbrances	-	-	795	795
Unreserved undesignated	-	-	1,222,456	1,874,980
Total Fund Equity	3,181,774	1,147,125	2,404,606	14,436,605
Total Liabilities and Fund Equity	\$ 6,460,413	\$ 3,752,673	\$ 7,188,814	\$ 34,774,162

STATE OF NEW JERSEY
CONDENSED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
COMPONENT UNITS - AUTHORITIES
FOR FISCAL YEAR ENDED JUNE 30, 2000
(Expressed in Thousands)

Governmental Fund Type

	New Jersey Educational Facilities Authority	New Jersey Health Care Facilities Financing Authority	All Other Component Units Authorities	Total Component Units Authorities
Revenues				
Operating	\$ 370,887	\$ 421,414	\$ 202,116	\$ 994,417
Expenditures				
Current	462,388	215,199	73,632	751,219
Debt service	242,239	317,292	101,423	660,954
Total Expenditures	704,627	532,491	175,055	1,412,173
Operating Income (Loss)	(333,740)	(111,077)	27,061	(417,756)
Other Financing Sources	439,057	217,025	125,811	781,893
Net Increase (Decrease) in Fund Balance for the Year	105,317	105,948	152,872	364,137
Fund Balance Beginning of Year	2,118,645	3,554,793	1,374,623	7,048,061
Fund Balance End of Year	\$ 2,223,962	\$ 3,660,741	\$ 1,527,495	\$ 7,412,198

STATE OF NEW JERSEY
CONDENSED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND EQUITY
COMPONENT UNITS - AUTHORITIES
FOR FISCAL YEAR ENDED JUNE 30, 2000
(Expressed in Thousands)

Proprietary Fund Types

	New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency	New Jersey Transit Corporation
Operating Revenues	\$ 213,066	\$ 250,439	\$ 491,348
Operating Expenses			
Depreciation and amortization	23,285	1,277	192,174
Other	103,771	199,472	968,430
Operating Income (Loss)	86,010	49,690	(669,256)
Governmental subsidies and grants	(10,000)	-	444,334
Capital contribution	-	-	358,028
Other nonoperating revenues (expenses)	(17,355)	(13,477)	8,671
Net Income	58,655	36,213	141,777
Retained Earnings/Fund Equity Beginning of Year	1,059,550	662,952	3,039,997
Retained Earnings/Fund Equity End of Year	\$ 1,118,205	\$ 699,165	\$ 3,181,774

STATE OF NEW JERSEY
CONDENSED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND EQUITY
COMPONENT UNITS - AUTHORITIES
FOR FISCAL YEAR ENDED JUNE 30, 2000
(Expressed in Thousands)

Proprietary Fund Types

	New Jersey Turnpike Authority	All Other Component Units Authorities	Total Component Units Authorities
Operating Revenues	\$ 395,536	\$ 437,587	\$ 1,787,976
Operating Expenses			
Depreciation and amortization	28,061	58,043	302,840
Other	168,015	321,516	1,761,204
Operating Income (Loss)	199,460	58,028	(276,068)
Governmental subsidies and grants	(12,000)	100,508	522,842
Capital contribution	-	62,047	420,075
Other nonoperating revenues (expenses)	(147,290)	(114,330)	(283,781)
Net Income	40,170	106,253	383,068
Retained Earnings/Fund Equity Beginning of Year	<u>1,106,956</u>	<u>769,650</u>	<u>6,639,105</u>
Retained Earnings/Fund Equity End of Year	<u><u>\$ 1,147,126</u></u>	<u><u>\$ 875,903</u></u>	<u><u>\$ 7,022,173</u></u>

A. Cash and Cash Equivalents

Governmental Accounting Standards Board Statement 3 requires the bank balances of deposits to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of deposits that are insured or collateralized with securities held by the entity or by its agent in the entity's name. Category 2 consists of deposits collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name. Category 3 consists of deposits which are uncollateralized.

The Component Units - Authorities generally classify as cash and cash equivalents, all highly liquid investments with an original maturity of three months or less.

Cash and cash equivalents are categorized below for all discretely presented Authorities (expressed in thousands):

	Category 1	Category 2	Category 3	Total Bank Balance	Total Carrying Balance
Cash	\$ 22,280	\$ 89,532	\$ 24,017	\$ 135,829	\$ 113,921
Certificates of deposits and related items	-	454,905	209,626	664,531	665,382
Total	\$ 22,280	\$ 544,437	\$ 233,643	\$ 800,360	\$ 779,303

Cash and cash equivalents for proprietary and governmental component units total \$282.6 million and \$496.7 million, respectively.

B. Investments

The Authorities primarily invest in U.S. Government Securities, other Government bonds and securities, and mortgage backed certificates. Governmental Accounting Standards Board Statement 3 requires investments to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of investments that are insured or registered or for which the securities are held by the entity or its agent in the entity's name. Category 2 consists of uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the entity's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent but not in the entity's name. Investments are categorized below for all discretely presented Authorities (expressed in thousands):

	Carrying Amount				Fair Value
	Category 1	Category 2	Category 3	Total	
Government bonds and obligations	\$ 129,404	\$ 1,744,474	\$ 609,101	\$ 2,482,979	\$ 2,492,655
Repurchase agreements	164,999	175,490	511,971	852,460	852,460
Other	200	5,179	1,144,296	1,149,675	1,151,856
Participation in State of New Jersey Cash Management Fund	1,527,029	-	-	1,527,029	1,527,029
Investments subject to risk categorization	<u>\$ 1,821,632</u>	<u>\$ 1,925,143</u>	<u>\$ 2,265,368</u>	<u>6,012,143</u>	<u>6,024,000</u>
Annuity contracts				126,009	126,009
Total reported as investments				\$ 6,138,152	\$ 6,150,009

C. Receivables

Other receivables in the Casino Reinvestment Development Authority (\$150.0 million), the New Jersey Economic Development Authority (\$1.5 billion), the New Jersey Environmental Infrastructure Trust (\$543.3 million), the New Jersey Health Care Facilities Financing Authority (\$49.3 million), the New Jersey Higher Education Student Assistance Authority (\$180.9 million), and the New Jersey Transit Corporation (\$134.9 million), represent notes receivable due from various companies or individuals.

D. Fixed Assets

A summary reflecting changes in the discretely presented Authorities fixed assets and the resulting June 30, 2000 balances follows (expressed in thousands):

	Balance July 1, 1999*	Additions	Deductions	Balance June 30, 2000
Land	\$ 806,890	\$ 17,065	\$ 8,750	\$ 815,205
Land improvements	4,114,989	94,716	54,833	4,154,872
Buildings and improvements	2,390,088	541,141	126,097	2,805,132
Machinery and equipment	940,078	298,675	129,359	1,109,394
Construction in progress	1,617,169	136,416	63,782	1,689,803
Total	\$ 9,869,214	\$ 1,088,013	\$ 382,821	\$ 10,574,406

*As restated.

Depreciation Method

Depreciation is calculated using the straight line method over the following useful life:

Land improvements	10 - 100 yrs.
Buildings	15 - 60 yrs.
Machinery and equipment	2 - 25 yrs.

The following table reflects the accumulated depreciation for the major classes of fixed assets reported by the discretely presented Authorities which use proprietary fund accounting (expressed in thousands):

	Accumulated Depreciation
Land improvements	\$ 231,281
Buildings and improvements	1,190,369
Machinery and equipment	1,318,584
Total	\$ 2,740,234

E. Long-Term Obligations

A summary of long-term obligations for the discretely presented Authorities at June 30, 2000 is shown below (expressed in thousands):

	Proprietary
Revenue bonds and notes	\$ 10,017,385
Capital leases and installment obligations	1,182,483
Total Long-Term Debt	\$ 11,199,868
	Governmental
Revenue bonds and notes	\$ 6,617,997
Total Long-Term Debt	\$ 6,617,997

Certain Authorities issue their own revenue bonds and bond anticipation notes. Bond anticipation notes are generally repaid from the proceeds of revenue bonds to be issued from renewal of the notes, Federal or State aid, or other sources relative to the purpose of the issuance. Revenue bonds, except as disclosed, are not obligations of the State of New Jersey. The State of New Jersey has entered into an agreement with the New Jersey Economic Development Authority whereby the State has agreed to annually pay to the Economic Recovery Fund, maintained by the Authority, an amount equivalent to the amount due to the State each year by the Port Authority of New York and New Jersey pursuant to the regional economic development agreement subject to and dependent upon appropriations being made for such purposes by the State Legislature.

1. Debt Service Payments

The following schedule represents debt service payments for the next five years and thereafter (expressed in thousands):

<u>Fiscal Year</u>	<u>Proprietary Funds</u>	<u>Governmental Funds</u>
First	\$ 956,572	\$ 569,388
Second	938,052	562,208
Third	954,710	560,755
Fourth	935,658	558,762
Fifth	844,514	559,077
Thereafter	12,200,641	8,311,940
Total minimum debt service payments	16,830,147	11,122,130
Less: Amount representing interest	(6,822,026)	(4,505,556)
Present value of debt service payments	\$ 10,008,121	\$ 6,616,574

2. Changes in Long Term Debt

The following schedule represents the changes in the discretely presented Authorities long term debt (expressed in thousands):

	Outstanding July 1, 1999	<u>Proprietary Funds</u>		Outstanding June 30, 2000
		Additions	Deductions	
Revenue bonds and notes	\$ 9,072,606	\$ 1,885,962	\$ 941,183	\$ 10,017,385
Capital leases and installment obligations	1,190,454	-	7,971	1,182,483
Total	\$ 10,263,060	\$ 1,885,962	\$ 949,154	\$ 11,199,868

	Outstanding July 1, 1999	<u>Governmental Funds</u>		Outstanding June 30, 2000
		Additions	Deductions	
Revenue bonds and notes	\$ 6,258,627	\$ 788,839	\$ 429,469	\$ 6,617,997
Total	\$ 6,258,627	\$ 788,839	\$ 429,469	\$ 6,617,997

3. Capital Lease and Installment Obligations

The following is a schedule by fiscal year of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of June 30, 2000 (expressed in thousands):

<u>Fiscal Year</u>	<u>Proprietary Funds</u>
First	\$ 87,423
Second	121,001
Third	92,047
Fourth	96,410
Fifth	100,624
Thereafter	1,483,560
Total minimum lease payments	1,981,065
Less: Amount representing interest	(798,582)
Present value of lease principal payments	\$ 1,182,483

F. Fund Balance/Retained Earnings -Reserved-Other

The following significant fund balances have been reserved:

Casino Reinvestment Development Authority

The reserve of \$122.8 million represents \$62.4 million reserved for temporarily restricted assets, \$52.3 million for project costs, and \$8.1 million for debt service.

New Jersey Educational Facilities Authority

The reserve of \$2.2 billion represents \$400 million reserved for debt service and construction projects and \$1.8 billion reserved for mortgage receivables.

New Jersey Environmental Infrastructure Trust

An amount of \$111.7 million is reserved for debt service payments.

New Jersey Health Care Facilities Financing Authority

An amount of \$3.0 billion is reserved for mortgage receivables.

New Jersey Housing and Mortgage Finance Agency

The reserve of \$422.7 million includes \$287.3 million reserved in accordance with the Agency's bond resolution and \$135.4 million reserved for their administrative fund.

G. Subsequent Events

Subsequent to June 30, 2000, the New Jersey Educational Facilities Authority issued bonds in the amount of \$132.8 million and the New Jersey Transit Corporation issued certificates of participation and capital grant anticipation notes in the amounts of \$693.1 million and \$283.5 million, respectively. In addition, the New Jersey Health Care Facilities Financing Authority has issued six series of bonds totaling \$337.5 million and the New Jersey Turnpike Authority, in accordance with a plan approved by the Board of Commissioners in January 2000, has issued bonds totaling \$1.9 billion for various purposes.

H. Description of Authorities

Casino Reinvestment Development Authority (N.J.S.A. 5:12-153)
1014 Atlantic Avenue
Atlantic City, New Jersey 08401
Fiscal Year Ending December 31, 1999

The Authority was created in 1984 to maintain public confidence in the casino gaming industry as a tool of urban redevelopment throughout New Jersey and to directly facilitate the redevelopment of blighted areas by providing eligible projects in which licensees (casinos) can invest. The Authority encourages investment in, or financing of, projects which are made as part of a comprehensive plan to improve blighted areas or are targeted to benefit low through middle income residents. The Authority is also responsible for promoting the tourist industry in New Jersey, especially in Atlantic County.

Hackensack Meadowlands Development Commission (N.J.S.A. 13:17-5)
1 De Korte Park Plaza
Lyndhurst, New Jersey 07071
Fiscal Year Ending December 31, 1999

The Hackensack Meadowlands Development Commission is a body corporate and politic established within the Department of Community Affairs under the provisions of the Hackensack Meadowlands Reclamation and Development Act of 1968. Pursuant to the Act, the Commission is authorized and empowered to be the planning and zoning agency for the reclaiming, planning, development, redevelopment, and enhancement, including open space acquisition of the 19,730 acre Meadowlands District.

The District consists of waterways, tidal flow lands, woodlands, marsh, and meadows contained within portions of fourteen municipalities and two counties; Bergen and Hudson. Through the issuance, if needed, of tax-exempt bonds and notes, the Commission is able to raise needed funds.

New Jersey Commerce and Economic Growth Commission (P.L. 1998, c.44)

**20 West State Street
P.O. Box 820
Trenton, New Jersey 08625-0820
Fiscal Year Ending June 30, 2000**

In accordance with P.L. 1998, c.44 the Department of Commerce and Economic Development, the principal economic development department in the Executive Branch of State Government, was abolished and the New Jersey Commerce and Economic Growth Commission ("Commission") was created. Its mission is to serve as the lead agency for promoting job growth, business growth, and economic development in New Jersey. The core competencies required to achieve its mission are to retain and create private sector jobs, increase small businesses, woman, and minority business participation in the State's economic mainstream, and facilitate economic development activities throughout the State.

**New Jersey Development Authority for Small Businesses, Minorities' and Women's
Enterprises (N.J.S.A. 34:1B-49)**

**36 West State Street
P.O. Box 990
Trenton, New Jersey 08625
Fiscal Year Ending December 31, 1999**

The New Jersey Development Authority for Small Businesses, Minorities' and Women's Enterprise was established as a public body corporate and politic of the State, pursuant to Chapter 386 of P.L. 1985. The Authority was established to provide financial assistance to small businesses and businesses owned by minorities and women in order to encourage entrepreneurship within these groups.

New Jersey Economic Development Authority (N.J.S.A. 34:1B-4)

**36 West State Street
P.O. Box 990
Trenton, New Jersey 08625
Fiscal Year Ending December 31, 1999**

The New Jersey Economic Development Authority, created in 1974 as a public body corporate and politic, is authorized to arrange long-term, low-interest financing, and other forms of assistance to private firms and companies for the purpose of maintaining and expanding employment opportunities and enlarging the tax base of state and local governments in the State of New Jersey.

New Jersey Educational Facilities Authority (N.J.S.A. 18A:72A-4)

**101 College Road East
Princeton, New Jersey 08540-6601
Fiscal Year Ending December 31, 1999**

The New Jersey Educational Facilities Authority was established in 1966 to provide a means for New Jersey public and independent colleges and universities to construct additional facilities through the financial resources of a public authority empowered to sell its debt instruments (bonds, notes, and other obligations). The Authority may finance academic and auxiliary facilities for the public and independent institutions of higher education.

New Jersey Environmental Infrastructure Trust (N.J.S.A. 58:11B-4)

**3131 Princeton Pike - Building 6
P. O. Box 440
Trenton, New Jersey 08625
Fiscal Year Ending June 30, 2000**

The New Jersey Environmental Infrastructure Trust established in, but not of, the Department of Environmental Protection in 1985, is a body corporate and politic, with corporate succession. The purpose of the Trust is to make loans and guarantee debt incurred by local government units in financing the cost of wastewater treatment system projects.

The Trust may from time to time issue bonds, notes, or other obligations in any principal amounts that the Trust deems necessary, up to an aggregate principal amount of \$600 million, in order to provide sufficient funds to carry out its purpose.

New Jersey Health Care Facilities Financing Authority (N.J.S.A. 26:21-4)

**Station Plaza Bldg. #4
South Clinton and Yard Avenue
P.O. Box 366
Trenton, New Jersey 08625
Fiscal Year Ending December 31, 1999**

The New Jersey Health Care Facilities Financing Authority, established in 1972 as a public body corporate and politic of the State, provides low-cost capital financing for the public and private not-for-profit health care institutions of the State.

New Jersey Higher Education Student Assistance Authority (N.J.S.A. 18A:71A-1 et. seq.)

**P.O. Box 540
Trenton, New Jersey 08625-0540
Fiscal Year Ending June 30, 2000**

This Authority was established to provide a single agency for the coordination and delivery of student financial assistance in the State of New Jersey. The Authority serves as the Guaranty Agency for the Federal Family Education Loan (FFEL) Program and the issuer of State of New Jersey College Loans to Assist State Students (NJCLASS) supplementary loan program. The authority also administers the State Tuition Aid Grants (TAG), scholarship programs, and the State College Savings Program, known as the New Jersey Better Educational Trust (NJBEST).

New Jersey Highway Authority (N.J.S.A. 27:12B-4)

**Executive Offices
Garden State Parkway
Woodbridge, New Jersey 07095
Fiscal Year Ending December 31, 1999**

The New Jersey Highway Authority, created in 1952 as a body corporate and politic, is authorized to acquire, construct, operate, and maintain highway projects (specifically the toll portions of the Garden State Parkway) with the provision that the Governor shall have the right to veto any action, except collective bargaining; and that the approval of the Governor and State Treasurer or Comptroller shall be required prior to adoption of any bond resolution or revision of tolls. The Authority has also been responsible for construction and maintenance of the PNC Arts Center.

New Jersey Housing and Mortgage Finance Agency (N.J.S.A. 55:14K-4)

**637 South Clinton Avenue
P. O. Box 18550
Trenton, New Jersey 08650-2085
Fiscal Year Ending June 30, 2000**

The Housing and Mortgage Finance Agency (HMFA) makes mortgage and improvement loans to nonprofit and limited dividend sponsors for the construction or major rehabilitation of rental apartment housing for low and moderate-income families and senior citizens. In addition to providing financing, the Agency monitors and provides technical support in the planning, construction, and management of all developments in its portfolio. HMFA mortgage loan funds come from the sale of tax-exempt revenue bonds.

In promoting the availability of affordable homeownership financing, the Agency also provides low-interest mortgage and improvement loans to eligible residents throughout the State. Proceeds from the sale of tax-exempt mortgage revenue bonds enable the Agency to finance the purchase and improvement of one to four unit residences.

New Jersey Redevelopment Authority (N.J.S.A 55:19-1)
225 East State Street
P. O. Box 790
Trenton, New Jersey 08625
Fiscal Year Ending December 31, 1999

The New Jersey Redevelopment Authority was created pursuant to Chapter 62 of P.L. 1996, effective July 13, 1996, to provide assistance in the redevelopment and revitalization of New Jersey cities. The Authority is to provide financial, managerial, and technical assistance to persons, firms, or corporations that wish to undertake industrial, commercial, or civic projects within qualified municipalities.

New Jersey Sports and Exposition Authority (N.J.S.A. 5:10-4)
50 Route 120
East Rutherford, New Jersey 07073
Fiscal Year Ending December 31, 1999

The New Jersey Sports and Exposition Authority, established in 1971 as a public body corporate and politic with corporate succession, has been responsible for the financing, construction, and management of the Meadowlands Racetrack and Giants Stadium, both of which opened in 1976, and the Continental Airlines Arena which opened in July, 1981. The Authority is charged with the responsibility to own, operate, and build various facilities, located in the State of New Jersey, including the Atlantic City Convention Center Authority, for athletic and entertainment events, trade shows, and other expositions, and is authorized to issue bonds and notes and to provide the terms and security thereof.

New Jersey Transit Corporation (N.J.S.A. 27:25-1)
One Penn Plaza East
Newark, New Jersey 07105
Fiscal Year Ending June 30, 2000

New Jersey Transit Corporation (NJ TRANSIT) was created by the New Jersey Public Transportation Act of 1979 and is empowered to acquire, own, operate, and contract for the operation of public transportation services.

NJ TRANSIT receives operating subsidies principally from the State of New Jersey by legislative appropriation and the Federal Government by defined formula grants under the Urban Mass Transportation Administration (UMTA). These government grants are used to support the operation of public transportation services.

NJ TRANSIT provides these services through the operation of bus and commuter rail subsidiaries. NJ TRANSIT also contracts with several motor bus carriers for certain transportation services. Under these contracts, NJ TRANSIT has the right to set fares and coordinate service levels and schedules. In addition, NJ TRANSIT contracts with the National Railroad Passenger Corporation (Amtrak) for the maintenance of certain NJ TRANSIT rolling stock and the use of Amtrak's northeast corridor, including propulsion costs and the cost of maintaining right-of-way.

New Jersey Turnpike Authority (N.J.S.A. 27:23-3)
P. O. Box 1121
New Brunswick, New Jersey 08903
Fiscal Year Ending December 31, 1999

The New Jersey Turnpike Authority, created as a body corporate and politic by the New Jersey Turnpike Authority Act of 1948, is authorized to construct, maintain, repair, and operate turnpike projects at locations established by law. Furthermore, the Authority may issue turnpike revenue bonds or notes of the Authority, subject to prior approval by the Governor and by either or both the State Treasurer and Comptroller, payable solely from tolls and other revenues of the Authority.

New Jersey Water Supply Authority (N.J.S.A. 58:1B-4)
P. O. Box 5196
Clinton, New Jersey 08809
Fiscal Year Ending June 30, 2000

The New Jersey Water Supply Authority, created in 1981 as a public body corporate and politic, is authorized to acquire, finance, construct, and operate water supply systems. The Authority currently operates and maintains the Delaware and Raritan Canal and the Spruce Run/Round Valley Reservoir water supply system.

The Authority may, upon the request of a municipality, county, the State, or agencies thereof, enter into a contract to provide services for any water system project. All projects undertaken by the Authority shall conform to the recommendations of the New Jersey Statewide Water Supply Plan. Bonds of the Authority may be issued to finance these projects and the debt service on the bonds is payable from the revenues and other funds of the Authority.

South Jersey Port Corporation (N.J.S.A. 12:11A-1)
Second and Beck Streets
Camden, New Jersey 08104
Fiscal Year Ending December 31, 1999

The South Jersey Port Corporation, established as a public body corporate and politic of the State, was created in 1968 by the South Jersey Port Corporation Act. The Act conferred upon the Corporation the powers to establish, acquire, construct, rehabilitate, improve, operate, and maintain marine terminals in the South Jersey Port District, including Mercer, Burlington, Camden, Gloucester, Salem, Cumberland, and Cape May counties. To this end, the Corporation may issue tax-exempt revenue bonds subject to the provisions and restrictions of the Marine Terminal Revenue Bond Resolution adopted November 30, 1970, which mandates the distribution of funds to various Port Corporation funds.

South Jersey Transportation Authority (P.L. 1991, c.252)
Farley Service Plaza
P. O. Box 351
Hammonton, New Jersey 08037
Fiscal Year Ending December 31, 1999

The South Jersey Transportation Authority created in 1992 is authorized and empowered to acquire, construct, maintain, operate, and support expressway and transportation projects including the Atlantic County International Airport. The Authority may issue revenue bonds or notes of the Authority subject to prior approval by the Governor and by either or both the State Treasurer and Comptroller, payable solely from tolls and other revenues of the Authority.

NOTE 19 - COMPONENT UNITS - COLLEGE AND UNIVERSITY FUNDS

Effective July 1, 1987, State colleges, whose revenues and expenditures were previously accounted for in the General Fund of the State of New Jersey, were given autonomous status as a result of Chapters 42 and 88 of Public Law of 1988.

The financial statements of the colleges and universities have been prepared in accordance with the American Institute of Certified Public Accountants' "Industry Audit Guide - Audits of Colleges and Universities" and Governmental Accounting Standards Board (GASB) Statement 14, "The Financial Reporting Entity." These component units are included in the State's reporting entity because of the significance of their operational or financial relationships with the State and fiscal dependency on the State. The colleges and universities are funded through State appropriations, tuition, federal grants, and private donations and grants. Because the colleges and universities are similar in nature and function, their statements have been discretely presented in a separate column in the combined balance sheet. Additionally, the statement of changes in fund balances and statement of current funds revenues, expenditures and other changes have been presented in separate statements. The financial statements do not include the financial activity related to foundations and similar organizations within the colleges and universities, except for New Jersey Institute of Technology and Rutgers, The State University of New Jersey. Because of their significant operational and fiscal relationship with the universities, these foundations are presented as component units of the universities.

Addresses and web-sites of the colleges and universities are provided at the conclusion of this note.

A. Fund Accounting

The financial activities of the colleges and universities are recorded in funds which classify the various transactions by specified activities or objectives. Fund balances of such funds are primarily reported as reserved for higher education programs and higher education general endowment and similar funds. The financial statements presented here are an aggregation of these fund types. Data regarding these funds can be obtained in the audit reports of the individual colleges and universities for the year ended June 30, 2000.

B. Fund Accounting

The beginning fundbalances for the following funds have changed as follows:

	<u>Change</u>		<u>Amount</u>	<u>College / University</u>
Plant	Net	decrease of	\$ 16,702,000	University of Medicine and Dentistry of New Jersey
Plant	Net	increase of	12,890,536	Montclair State University
Proprietary	Net	increase of	16,702,000	University of Medicine and Dentistry of New Jersey

The net change within individual funds is due to the completion of the University's asset management ledger computer system conversion and the resultant classification of certain funds as required by GASB Statement 20.

The change in fund balance for Montclair State University is due to an increase in Construction in Progress for amounts which had been recorded as expended for plant facilities in previous years.

C. Cash and Cash Equivalents

Governmental Accounting Standards Board Statement 3 requires the bank balances of deposits to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of deposits that are insured or collateralized with securities held by the entity or by its agent in the entity's name. Category 2 consists of deposits collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name. Category 3 consists of deposits which are uncollateralized.

Cash and cash equivalents are categorized below for all college and university funds (expressed in millions):

	Category 1	Category 2	Category 3	Total Bank Balance	Total Carrying Balance
Cash	\$ 37.8	\$ 0.3	\$ 6.1	\$ 44.2	\$ 53.5
Cash with fiscal agents	28.7	6.2	0.5	35.4	29.1
Certificates of deposit and related items	6.6	21.4	254.0	282.0	282.0
Total	<u>\$ 73.1</u>	<u>\$ 27.9</u>	<u>\$ 260.6</u>	<u>\$ 361.6</u>	<u>\$ 364.6</u>

The following state colleges and universities had negative cash balances at June 30, 2000. These amounts have been reclassified and are presented as accounts payable by fund as follows:

Fund	College / University	Amount
Unrestricted	New Jersey City University	\$ 347,517
	The William Paterson University of New Jersey	2,140,650
	The Richard Stockton College of New Jersey	22,022,354
	University of Medicine and Dentistry of New Jersey	20,158,000
Plant	University of Medicine and Dentistry of New Jersey	4,168,000
Student Loan	The William Paterson University of New Jersey	23,044
Endowment	The William Paterson University of New Jersey	722,681
	University of Medicine and Dentistry of New Jersey	24,000

D. Investments

All investments are recorded at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Donated securities are carried at fair value at the date of gift. Governmental Accounting Standards Board Statement 3 requires investments to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of investments that are insured or registered or for which the securities are held by the entity or its agent in the entity's name. Category 2 consists of uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the entity's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the entity's name. Investments of the colleges and universities are in accordance with the statutes of the State of New Jersey (see Note 4), regulations of governing boards, or applicable limitations set forth in gift instruments. Investments for all colleges and universities are detailed as follows (expressed in millions):

	Category 1	Category 2	Category 3	Fair Value	Cost
Government and other	\$ 476.2	\$ 208.6	\$ -	\$ 684.8	\$ 699.6
Repurchase agreements	21.0	-	-	21.0	21.0
Industrial bonds and commercial paper	41.0	1.1	-	42.1	41.6
Telephone bonds	-	0.2	-	0.2	0.2
Financial companies - senior debt	44.6	9.9	-	54.5	56.2
Common stock	254.5	19.1	0.1	273.7	197.9
Other	3.5	0.1	-	3.6	3.4
Investments subject to risk categorization	<u>\$ 840.8</u>	<u>\$ 239.0</u>	<u>\$ 0.1</u>	1,079.9	1,019.9
Participation in State of New Jersey Cash Management Fund				<u>191.2</u>	<u>191.2</u>
Total reported as investments				<u>\$ 1,271.1</u>	<u>\$ 1,211.1</u>

E. Patient Service Revenues

Patient service revenues, which were \$384.0 million during Fiscal Year 2000, are reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors.

F. Departmental Receivables

An allowance for doubtful receivables is provided for estimated losses expected to be incurred in collection. The estimated losses are based on historical collection experience and a review of the status of existing receivables.

G. Fixed Assets

Fixed assets are stated principally at cost at date of acquisition or fair value at date of donation in the case of gifts. Rutgers, The State University of New Jersey and the University of Medicine and Dentistry of New Jersey have elected to record depreciation in accordance with FASB Statement No. 93, "Recognition of Depreciation by Not-for-Profit Organizations" (expressed in millions):

	Amount
Land	\$ 82.8
Land improvements	107.3
Building and improvements	3,199.7
Machinery and equipment	1,156.4
Construction in progress	<u>221.6</u>
Total Fixed Assets	4,767.8
Less: Accumulated depreciation	<u>1,268.7</u>
Total Net Fixed Assets	<u>\$ 3,499.1</u>

H. Pension and Retirement Benefits

Retirement benefits for the majority of eligible full-time employees are provided under various pension agreements, namely the Public Employees' Retirement System (Note 16), the Teachers' Pension and Annuity Fund, and the Teachers' Insurance and Annuity Association - College and Retirement Equities Fund. Under these arrangements, the plan participants make annual contributions and the State provides the employer portion of the contribution directly. Contributions made by the State in Fiscal Year 2000 amounted to \$66.8 million. In addition to the above major plans, some employees of most of the colleges and universities are covered under the Police and Fireman's Retirement System and some employees of the University of Medicine and Dentistry of New Jersey are covered under retirement systems of the City of Newark. A summary of the State contribution is as follows (expressed in millions):

College / University	State Contribution
The College of New Jersey	\$ 2.9
Thomas Edison State College	0.5
Kean University	1.7
Montclair State University	4.7
New Jersey City University	2.2
New Jersey Institute of Technology	3.5
The William Paterson University of New Jersey	2.7
Ramapo College of New Jersey	1.9
Rowan University	1.8
Rutgers, The State University of New Jersey	23.6
The Richard Stockton College of New Jersey	2.2
University of Medicine and Dentistry of New Jersey	19.1
Total	<u>\$ 66.8</u>

I. Notes Payable

A summary of notes payable as of June 30, 2000 is as follows (expressed in millions):

College / University	Amount
Ramapo College of New Jersey	\$ 0.6
Rutgers, The State University of New Jersey	1.7
Total	<u>\$ 2.3</u>

J. Bonds Payable and Other Debt

A summary of bonds issued and outstanding for all colleges and universities as of June 30, 2000 is as follows (expressed in millions):

College / University	Outstanding June 30, 2000
The College of New Jersey	\$ 213.5
New Jersey Institute of Technology	86.4
Rowan University	82.5
Rutgers, The State University of New Jersey	419.2
The Richard Stockton College of New Jersey	56.4
University of Medicine and Dentistry of New Jersey	205.5
Total	<u>\$ 1,063.5</u>

Repayments of principal amounts of long-term debt for the next five years and thereafter are as follows (expressed in millions):

Fiscal Year	Amount
2001	\$ 32.7
2002	32.3
2003	34.8
2004	37.0
2005	38.9
Thereafter	887.8
Total	<u>\$ 1,063.5</u>

K. Capitalized Lease Obligations

A summary of the capitalized lease obligations for all colleges and universities as of June 30, 2000 is as follows (expressed in millions):

College / University	Outstanding June 30, 2000
Thomas Edison State College	\$ 1.1
Kean University	35.1
Montclair State University	55.9
New Jersey City University	33.3
The William Paterson University of New Jersey	36.7
Ramapo College of New Jersey	62.7
Rowan University	3.0
Rutgers, The State University of New Jersey	63.0
University of Medicine and Dentistry of New Jersey	22.7
Total	<u>\$ 313.5</u>

At June 30, 2000, the above colleges and universities had future lease payments as shown in the following (expressed in millions):

Fiscal Year	Amount
2001	\$ 30.2
2002	28.2
2003	32.5
2004	29.1
2005	28.5
Thereafter	368.6
Total Lease Payments	517.1
Less : Amount Representing Interest	203.6
Present Value of Lease Payments	<u>\$ 313.5</u>

L. Self Insurance Reserve Fund

The University of Medicine and Dentistry of New Jersey-Self Insurance Reserve Fund is accounted for within a trust fund maintained by the State of New Jersey.

M. Commitments and Contingencies

The colleges and universities are a party to various legal actions arising in the ordinary course of their operations. While it is not feasible to predict the ultimate outcome of these actions, it is the opinion of management that the resolution of these matters will not have a material adverse effect on the financial statements.

N. New Jersey State Colleges and Universities

The College of New Jersey (N.J.S.A. 18A:62-1)
2000 Pennington Road
Ewing, New Jersey 08628
www.tcnj.edu/

Thomas Edison State College (N.J.S.A. 18A:62-1)
101 West State Street
Trenton, New Jersey 08608
www.tesc.edu/

Kean University (N.J.S.A. 18A:62-1)
1000 Morris Avenue
Union, New Jersey 07083
www.kean.edu/

Montclair State University (N.J.S.A. 18A:62-1)
One Normal Avenue
Upper Montclair, New Jersey 07043
www.montclair.edu/

New Jersey City University (N.J.S.A. 18A:62-1)
2039 Kennedy Boulevard
Jersey City, New Jersey 07305
www.njcu.edu/

New Jersey Institute of Technology (N.J.S.A. 18A:64E-4)
Dr. Martin Luther King Jr. Boulevard
University Heights
Newark, New Jersey 07102
www.njit.edu/

The William Paterson University of New Jersey (N.J.S.A. 18A:62-1)
300 Pompton Road
Wayne, New Jersey 07470
ww2.wpunj.edu/

Ramapo College of New Jersey (N.J.S.A. 18A:62-1)
505 Ramapo Valley Road
Mahwah, New Jersey 07430
www.ramapo.edu/

Rowan University (N.J.S.A. 18A:62-1)
201 Mullica Hill Road
Glassboro, New Jersey 08028
www.rowan.edu/

Rutgers, The State University of New Jersey (N.J.S.A. 18A:65-12)
65 Davidson Road
Piscataway, New Jersey 08854
www.rutgers.edu/

The Richard Stockton College of New Jersey (N.J.S.A. 18A:62-1)
Administration and Finance Building
Pomona, New Jersey 08240
www2.stockton.edu/

University of Medicine and Dentistry of New Jersey (N.J.S.A. 18A:64G-4)
Liberty Plaza – Fourth Floor
335 George Street
New Brunswick, New Jersey 08903
www.umdny.edu/

NOTE 20 - CONTINGENT LIABILITIES

General Fund

At any given time, there are various numbers of tort, contract, and other claims and cases pending against the State, State agencies, and employees, seeking recovery of monetary damages. The majority of these claims have historically proven to be substantially less value than originally claimed. The State does not formally estimate its reserve representing potential exposure for these claims and cases. As of June 30, 2000, the exact amount involved in these legal proceedings is not fully determinable.

Special Revenue Funds

New Jersey Automobile Insurance Guaranty Fund

Various insurers licensed to write property and casualty insurance in the State have filed suit against the State contending that their assessments are being used to retire debt of the Market Transition Fund (MTF). The plaintiffs contend that assessments dating back to 1990 are in dispute, challenge the constitutionality of the assessments and legislation which allow the assessment, and request that the monies assessed since 1990 be returned. The ultimate disposition of this suit is not determinable at this time.

New Jersey Lawyers Fund for Client Protection

Claims of approximately \$10.1 million have been filed against this Fund by individuals and companies seeking reimbursement for losses resulting from the alleged dishonest conduct by members of the Bar of the State of New Jersey. The ultimate disposition of these claims is not determinable at this time.

New Jersey Spill Compensation Fund

As of June 30, 2000, various claims have been filed against the Fund by third parties for damages caused by spills. These claims have not reached the stage in the judicial process where reasonable amounts have been established, and therefore, are not classified as liabilities under generally accepted accounting principles.

Sanitary Landfill Facility Contingency Fund

Various claims totaling approximately \$31.0 million have been filed against this Fund by individuals, local municipalities, and school districts. In addition, there are a number of similar claims for unspecified dollar amounts which are pending. The ultimate disposition of these claims is not determinable at this time.

Capital Projects Funds

Due to delays in construction and design problems, various claims for damages have been filed with respect to the Special Transportation Fund in the amount of \$15.9 million. Fund management is presently evaluating the claims. There has been no determination as to the ultimate amount for which this Fund will be liable.

Trust Funds

Real Estate Guaranty Fund

Claim payments, as certified by court orders, are made to persons aggrieved by the unlawful practices of real estate brokers or salesmen. As of June 30, 2000, there were various cases pending with a maximum possible exposure to the Fund of approximately \$0.6 million. The ultimate disposition of these claims is not determinable at this time.

University of Medicine and Dentistry of New Jersey – Self Insurance Reserve Fund

The State has the ultimate liability for tort and malpractice claims in excess of the resources of the Fund.

Federal Programs

Under the terms of various grant awards, expenditures from Federal funds are subject to audit. As of June 30, 2000, audits of expenditures for Fiscal Year 2000 and prior years may not be completed. Disallowances which may result from these audits are not determinable at this time. As of June 30, 2000, it is management's opinion that disallowances, if any, would not be material.

NOTE 21 – SUBSEQUENT EVENTS

Subsequent to June 30, 2000, the State has authorized short term borrowing of \$700 million in the form of commercial paper, of which all \$700 million has been issued. Final maturity of the notes will be June 15, 2001. In addition, the New Jersey Building Authority issued bonds in August 2000 in the amount of \$29.0 million to finance additional projects.

**REQUIRED
SUPPLEMENTARY
INFORMATION**

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
ALL PENSION TRUST FUNDS

Plan / Actuarial Valuation	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
PERS - State						
3/31/97	6,987,217,172	6,606,707,924	(380,509,248)	105.8%	2,714,991,457	(14.0)%
3/31/98	7,600,621,930	7,155,035,122	(445,586,808)	106.2%	2,805,791,909	(15.9)%
6/30/99	8,879,809,740	7,823,465,473	(1,056,344,267)	113.5%	2,928,470,790	(36.1)%
PERS - Local						
3/31/97	10,523,061,499	9,599,816,842	(923,244,657)	109.6%	4,407,751,955	(20.9)%
3/31/98	11,486,495,310	10,286,532,879	(1,199,962,431)	111.7%	4,513,357,772	(26.6)%
6/30/99	13,170,767,084	11,162,739,311	(2,008,027,773)	118.0%	4,655,241,261	(43.1)%
TPAF						
3/31/97	22,045,481,579	21,224,484,588	(820,996,991)	103.9%	5,771,763,164	(14.2)%
3/31/98	24,478,860,383	23,484,403,450	(994,456,933)	104.2%	5,989,748,156	(16.6)%
6/30/99	27,457,451,678	25,546,083,289	(1,911,368,389)	107.5%	6,254,198,406	(30.6)%
PFRS - State						
6/30/97	1,183,747,522	1,234,959,165	51,211,643	95.9%	315,690,310	16.2%
6/30/98	1,559,131,933	1,377,734,455	(181,397,478)	113.2%	346,079,078	(52.4)%
6/30/99	1,715,009,634	1,532,231,984	(182,777,650)	111.9%	362,949,950	(50.4)%
PFRS - Local						
6/30/97	10,854,173,290	11,746,169,752	891,996,462	92.4%	1,767,762,346	50.5%
6/30/98	13,043,124,523	12,881,842,367	(161,282,156)	101.3%	1,870,322,787	(8.6)%
6/30/99	14,321,393,552	13,817,705,846	(503,687,706)	103.6%	1,971,087,124	(25.6)%
SPRS						
6/30/97	1,322,406,703	1,272,242,451	(50,164,252)	103.9%	142,636,260	(35.2)%
6/30/98	1,458,600,992	1,369,277,968	(89,323,024)	106.5%	167,145,161	(53.4)%
6/30/99	1,600,165,104	1,469,144,146	(131,020,958)	108.9%	178,203,420	(73.5)%
JRS						
6/30/97	317,289,094	295,150,638	(22,138,456)	107.5%	46,912,950	(47.2)%
6/30/98	333,437,794	305,779,217	(27,658,577)	109.0%	48,196,350	(57.4)%
6/30/99	352,858,160	313,873,659	(38,984,501)	112.4%	48,886,350	(79.7)%
CPFPP						
6/30/97	70,420,937	66,004,245	(4,416,692)	106.7%	--	N/A
6/30/98	62,205,001	59,272,789	(2,932,212)	104.9%	--	N/A
6/30/99	54,018,660	52,226,208	(1,792,452)	103.4%	--	N/A
POPF						
6/30/97	20,977,035	17,479,545	(3,497,490)	120.0%	--	N/A
6/30/98	20,096,072	16,430,313	(3,665,759)	122.3%	--	N/A
6/30/99	19,137,919	15,292,629	(3,845,290)	125.1%	--	N/A

COMBINING FINANCIAL STATEMENTS

SPECIAL REVENUE FUNDS

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	<u>Alcohol Education, Rehabilitation and Enforcement Fund</u>	<u>Beaches and Harbor Fund</u>	<u>Board of Bar Examiners</u>
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 15,619	\$ 17,297	\$ 377,460
INVESTMENTS	5,811,625	120,636	1,258,239
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	77,836	21,487
OTHER ASSETS			
Due from other funds	2,174,803	--	--
Deferred charges	--	--	--
Other	--	1,348,353	--
Total Assets	<u>\$ 8,002,047</u>	<u>\$ 1,564,122</u>	<u>\$ 1,657,186</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 2,332	\$ --	\$ 433,913
Deferred revenue	--	--	--
Due to other funds	1,867,302	211,769	--
Other	--	--	--
Total Liabilities	<u>1,869,634</u>	<u>211,769</u>	<u>433,913</u>
FUND BALANCES			
Reserved for:			
Encumbrances	4,644,091	4,000	--
Other	--	1,348,353	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	1,488,322	--	1,223,273
Total Fund Balances	<u>6,132,413</u>	<u>1,352,353</u>	<u>1,223,273</u>
Total Liabilities and Fund Balances	<u>\$ 8,002,047</u>	<u>\$ 1,564,122</u>	<u>\$ 1,657,186</u>

Boarding House Rental Assistance Fund	Body Armor Replacement Fund	Casino Control Fund	Casino Revenue Fund	Casino Simulcasting Fund
\$ 3,704	\$ 58,975	\$ 51,000	\$ --	\$ 31,100
2,841,291	4,102,787	--	--	2,062,839
--	356,196	6,148,076	12,806,150	--
--	--	--	--	--
--	--	--	--	--
--	--	8,195,667	48,677,135	--
--	--	--	--	--
--	--	--	--	--
<u>\$ 2,844,995</u>	<u>\$ 4,517,958</u>	<u>\$ 14,394,743</u>	<u>\$ 61,483,285</u>	<u>\$ 2,093,939</u>
\$ --	\$ --	\$ 3,910,211	\$ 22,950,429	\$ --
--	--	8,795,308	--	--
465,991	--	--	--	--
--	--	--	--	--
<u>465,991</u>	<u>--</u>	<u>12,705,519</u>	<u>22,950,429</u>	<u>--</u>
--	--	2,803,929	38,532,856	--
--	--	--	--	--
--	--	--	--	--
<u>2,379,004</u>	<u>4,517,958</u>	<u>(1,114,705)</u>	<u>--</u>	<u>2,093,939</u>
<u>2,379,004</u>	<u>4,517,958</u>	<u>1,689,224</u>	<u>38,532,856</u>	<u>2,093,939</u>
<u>\$ 2,844,995</u>	<u>\$ 4,517,958</u>	<u>\$ 14,394,743</u>	<u>\$ 61,483,285</u>	<u>\$ 2,093,939</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	Casino Simulcasting Special Fund	Catastrophic Illness in Children Relief Fund	Clean Communities Account Fund
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 92,393	\$ 4,917	\$ 101,453
INVESTMENTS	4,204,446	11,688,291	6,701,667
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	6,200,000	712,509
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	613,046	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	\$ 4,296,839	\$ 18,506,254	\$ 7,515,629
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ --	\$ 186,943	\$ 239
Deferred revenue	--	--	--
Due to other funds	--	951,301	2,725,000
Other	--	--	--
Total Liabilities	--	1,138,244	2,725,239
FUND BALANCES			
Reserved for:			
Encumbrances	--	16,686	5,391
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	4,296,839	17,351,324	4,784,999
Total Fund Balances	4,296,839	17,368,010	4,790,390
Total Liabilities and Fund Balances	\$ 4,296,839	\$ 18,506,254	\$ 7,515,629

Clean Waters Fund	Cultural Centers and Historic Preservation Fund	1992 Dam Restoration and Clean Waters Trust Fund	1989 Development Potential Bank Transfer Fund	Developmental Disabilities Waiting List Reduction Fund
\$ 21,984	\$ --	\$ --	\$ 30,000	\$ 113,773
2,475,886	8,159,027	10,979,638	3,209,958	35,725,275
--	--	--	--	--
--	--	4,468,801	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>\$ 2,497,870</u>	<u>\$ 8,159,027</u>	<u>\$ 15,448,439</u>	<u>\$ 3,239,958</u>	<u>\$ 35,839,048</u>
\$ --	\$ 305,855	\$ 81,428	\$ --	\$ 366,093
--	--	--	--	--
116,563	2,447,449	514,476	63,330	1,178,158
<u>38,049</u>	<u>49,565</u>	<u>39,913</u>	<u>34,477</u>	<u>571,117</u>
<u>154,612</u>	<u>2,802,869</u>	<u>635,817</u>	<u>97,807</u>	<u>2,115,368</u>
479,913	6,926,174	7,764,240	--	2,920,547
--	--	4,468,801	--	--
--	--	--	--	--
<u>1,863,345</u>	<u>(1,570,016)</u>	<u>2,579,581</u>	<u>3,142,151</u>	<u>30,803,133</u>
<u>2,343,258</u>	<u>5,356,158</u>	<u>14,812,622</u>	<u>3,142,151</u>	<u>33,723,680</u>
<u>\$ 2,497,870</u>	<u>\$ 8,159,027</u>	<u>\$ 15,448,439</u>	<u>\$ 3,239,958</u>	<u>\$ 35,839,048</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	<u>Disciplinary Oversight Committee</u>	<u>Division of Motor Vehicles Surcharge Fund</u>	<u>Dredging and Containment Facility Fund</u>
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 97,535	\$ 239,365	\$ 7,576
INVESTMENTS	5,025,256	3,418,573	36,416,855
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	--	--	--
Other	182,978	--	--
OTHER ASSETS			
Due from other funds	--	4,221,105	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	<u>\$ 5,305,769</u>	<u>\$ 7,879,043</u>	<u>\$ 36,424,431</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 1,774,671	\$ 6,890,358	\$ --
Deferred revenue	--	--	--
Due to other funds	--	--	243,615
Other	--	--	292,705
Total Liabilities	<u>1,774,671</u>	<u>6,890,358</u>	<u>536,320</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	9,260,777
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	3,531,098	988,685	26,627,334
Total Fund Balances	<u>3,531,098</u>	<u>988,685</u>	<u>35,888,111</u>
Total Liabilities and Fund Balances	<u>\$ 5,305,769</u>	<u>\$ 7,879,043</u>	<u>\$ 36,424,431</u>

Drinking Water State Revolving Fund	1996 Economic Development Site Fund	Emergency Flood Control Fund	Emergency Medical Technician Training Fund	Enterprise Zone Assistance Fund
\$ 127,603	\$ --	\$ 12,787	\$ --	\$ 154,370
9,729,890	13,064,370	357,597	9,625,314	181,517,023
--	--	--	--	3,494,544
4,721,725	515,000	--	--	--
--	--	--	--	--
1,116,959	--	--	182,553	--
--	--	--	--	--
--	--	--	--	--
<u>\$ 15,696,177</u>	<u>\$ 13,579,370</u>	<u>\$ 370,384</u>	<u>\$ 9,807,867</u>	<u>\$ 185,165,937</u>
\$ --	\$ 515,000	\$ --	\$ 82,968	\$ 847,090
1,116,956	--	--	--	--
--	197,937	17,140	172,970	1,711,165
--	11,831	--	--	--
<u>1,116,956</u>	<u>724,768</u>	<u>17,140</u>	<u>255,938</u>	<u>2,558,255</u>
542,795	--	--	1,350	92,397,458
4,721,725	515,000	--	--	--
8,679,814	--	150,287	--	70,408,962
634,887	12,339,602	202,957	9,550,579	19,801,262
<u>14,579,221</u>	<u>12,854,602</u>	<u>353,244</u>	<u>9,551,929</u>	<u>182,607,682</u>
<u>\$ 15,696,177</u>	<u>\$ 13,579,370</u>	<u>\$ 370,384</u>	<u>\$ 9,807,867</u>	<u>\$ 185,165,937</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	Farmland Preservation Fund	1989 Farmland Preservation Fund	1992 Farmland Preservation Fund
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 762	\$ 58,933	\$ 33,844
INVESTMENTS	159,988	322,918	4,929,110
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	\$ 160,750	\$ 381,851	\$ 4,962,954
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ --	\$ --	\$ --
Deferred revenue	--	--	--
Due to other funds	159,699	--	470,679
Other	--	124,824	369,517
Total Liabilities	159,699	124,824	840,196
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	1,051	247	--
Undesignated	--	256,780	4,122,758
Total Fund Balances	1,051	257,027	4,122,758
Total Liabilities and Fund Balances	\$ 160,750	\$ 381,851	\$ 4,962,954

1995 Farmland Preservation Fund	Garden State Farmland Preservation Fund	Garden State Green Acres Preservation Trust Fund	Green Trust Fund	Gubernatorial Elections Fund
\$ 80,980	\$ 167,261	\$ --	\$ 129,083	\$ --
16,406,803	2,531,694	13,561,321	14,986,779	--
--	--	--	--	--
--	--	--	73,054,561	--
--	--	--	320,846	--
--	--	--	1,927,320	2,071,959
--	--	--	--	--
--	--	--	--	--
<u>\$ 16,487,783</u>	<u>\$ 2,698,955</u>	<u>\$ 13,561,321</u>	<u>\$ 90,418,589</u>	<u>\$ 2,071,959</u>
\$ 466	\$ 12,979	\$ 5,197,884	\$ --	\$ --
--	--	--	--	--
306,130	--	--	--	--
442,590	--	--	27,549	--
<u>749,186</u>	<u>12,979</u>	<u>5,197,884</u>	<u>27,549</u>	<u>--</u>
3,363	34,823	10,032,672	11,351,563	--
--	--	--	73,054,561	--
--	--	--	5,984,916	--
15,735,234	2,651,153	(1,669,235)	--	2,071,959
<u>15,738,597</u>	<u>2,685,976</u>	<u>8,363,437</u>	<u>90,391,040</u>	<u>2,071,959</u>
<u>\$ 16,487,783</u>	<u>\$ 2,698,955</u>	<u>\$ 13,561,321</u>	<u>\$ 90,418,589</u>	<u>\$ 2,071,959</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	Hazardous Discharge Fund of 1981	Hazardous Discharge Fund of 1986	Hazardous Discharge Site Cleanup Fund
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 50,571	\$ 52,064	\$ 35,132
INVESTMENTS	287,769	9,480,421	78,996,420
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	14,765	4
Loans	--	--	--
Other	--	--	8,302,494
OTHER ASSETS			
Due from other funds	--	1,719,240	887,920
Deferred charges	--	--	--
Other	--	--	--
Total Assets	\$ 338,340	\$ 11,266,490	\$ 88,221,970
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ --	\$ 215,017	\$ 177,925
Deferred revenue	--	--	--
Due to other funds	553,450	228,389	23,648,143
Other	51,710	544,523	--
Total Liabilities	605,160	987,929	23,826,068
FUND BALANCES			
Reserved for:			
Encumbrances	--	39,077,304	26,449,922
Other	--	--	8,302,494
Unreserved:			
Designated-continuing appropriations	--	--	29,643,486
Undesignated	(266,820)	(28,798,743)	--
Total Fund Balances	(266,820)	10,278,561	64,395,902
Total Liabilities and Fund Balances	\$ 338,340	\$ 11,266,490	\$ 88,221,970

Health Care Subsidy Fund	Higher Education Facility Renovation and Rehabilitation Fund	1992 Historic Preservation Fund	1995 Historic Preservation Fund	Historic Preservation Revolving Loan Fund
\$ --	\$ 66,937	\$ --	\$ 17,391	\$ 85,232
38,769,511	317,282	4,668,254	4,371,355	2,898,862
64,293,897	--	--	--	--
--	--	--	--	464,768
--	--	--	--	--
96,893,083	1,500,000	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>\$ 199,956,491</u>	<u>\$ 1,884,219</u>	<u>\$ 4,668,254</u>	<u>\$ 4,388,746</u>	<u>\$ 3,448,862</u>
\$ 10,326,669	\$ --	\$ 50,903	\$ 309,644	\$ --
--	--	--	--	--
136,134,180	--	161,423	186,294	--
--	--	281,465	22,436	--
<u>146,460,849</u>	<u>--</u>	<u>493,791</u>	<u>518,374</u>	<u>--</u>
--	1,218,862	5,106,181	3,959,635	450,000
--	--	--	--	464,768
--	368,075	--	--	--
<u>53,495,642</u>	<u>297,282</u>	<u>(931,718)</u>	<u>(89,263)</u>	<u>2,534,094</u>
<u>53,495,642</u>	<u>1,884,219</u>	<u>4,174,463</u>	<u>3,870,372</u>	<u>3,448,862</u>
<u>\$ 199,956,491</u>	<u>\$ 1,884,219</u>	<u>\$ 4,668,254</u>	<u>\$ 4,388,746</u>	<u>\$ 3,448,862</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	Housing Assistance Fund	Jobs, Education and Competitiveness Fund	Jobs, Science and Technology Fund
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 4,006,875	\$ 30,430	\$ 11,310
INVESTMENTS	56,938	7,721,245	44,493
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	6,544,617	--	--
Other	25,463	28,754	--
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	\$ 10,633,893	\$ 7,780,429	\$ 55,803
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ --	\$ 105,948	\$ --
Deferred revenue	--	--	--
Due to other funds	28,088	1,996,019	2,491
Other	--	576,375	--
Total Liabilities	28,088	2,678,342	2,491
FUND BALANCES			
Reserved for:			
Encumbrances	--	7,568,868	--
Other	6,544,617	--	--
Unreserved:			
Designated-continuing appropriations	--	--	53,312
Undesignated	4,061,188	(2,466,781)	--
Total Fund Balances	10,605,805	5,102,087	53,312
Total Liabilities and Fund Balances	\$ 10,633,893	\$ 7,780,429	\$ 55,803

Korean Veterans' Memorial Fund	1996 Lake Restoration Fund	Medical Education Facilities Fund	Mortgage Assistance Fund	Natural Resources Fund
\$ 82,977	\$ --	\$ 2,401	\$ 10,339	\$ 17,521
941,780	2,937,836	542,320	1,815,764	4,616,679
--	--	--	--	--
--	--	--	11,839,094	153,595
--	--	--	907,235	32,268
--	48,773	--	--	--
--	--	--	--	--
--	--	--	--	561,220
<u>\$ 1,024,757</u>	<u>\$ 2,986,609</u>	<u>\$ 544,721</u>	<u>\$ 14,572,432</u>	<u>\$ 5,381,283</u>
\$ 293,171	\$ 31,616	\$ --	\$ --	\$ --
--	--	--	--	--
500,000	220,841	29,777	910,207	301,332
--	2,151	--	--	18
<u>793,171</u>	<u>254,608</u>	<u>29,777</u>	<u>910,207</u>	<u>301,350</u>
891,410	450,589	--	--	4,810,242
--	--	--	11,839,094	153,594
--	--	508,592	1,066,440	116,097
(659,824)	2,281,412	6,352	756,691	--
<u>231,586</u>	<u>2,732,001</u>	<u>514,944</u>	<u>13,662,225</u>	<u>5,079,933</u>
<u>\$ 1,024,757</u>	<u>\$ 2,986,609</u>	<u>\$ 544,721</u>	<u>\$ 14,572,432</u>	<u>\$ 5,381,283</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	New Jersey Automobile Insurance Guaranty Fund	New Jersey Building Authority	1995 New Jersey Coastal Blue Acres Trust Fund
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 27,040	\$ --	\$ 50,064
INVESTMENTS	186,161,421	125,860,816	3,156,019
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	207	--	--
Loans	--	--	255,929
Other	1,992,804	436,580	1,029
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	6,976,757	--
Other	--	27,992	--
Total Assets	\$ 188,181,472	\$ 133,302,145	\$ 3,463,041
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 410,360	\$ 8,373,349	\$ --
Deferred revenue	--	--	--
Due to other funds	--	--	--
Other	--	--	42,687
Total Liabilities	410,360	8,373,349	42,687
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	1,296,366
Other	16,041,434	--	255,929
Unreserved:			
Designated-continuing appropriations	--	124,928,796	1,667,158
Undesignated	171,729,678	--	200,901
Total Fund Balances	187,771,112	124,928,796	3,420,354
Total Liabilities and Fund Balances	\$ 188,181,472	\$ 133,302,145	\$ 3,463,041

1983 New Jersey Green Acres Fund	1989 New Jersey Green Acres Fund	1992 New Jersey Green Acres Fund	1995 New Jersey Green Acres Fund	1989 New Jersey Green Trust Fund
\$ 811	\$ --	\$ --	\$ --	\$ 412,979
21,600,625	8,696,761	3,849,380	24,682,130	32,034,523
--	--	--	--	--
--	--	--	--	71,151,080
--	--	--	--	269,564
--	--	56,022	--	--
--	--	--	--	--
--	--	--	--	--
<u>\$ 21,601,436</u>	<u>\$ 8,696,761</u>	<u>\$ 3,905,402</u>	<u>\$ 24,682,130</u>	<u>\$ 103,868,146</u>
\$ 8,515	\$ 145,013	\$ 1,005,421	\$ 931,777	\$ --
--	--	--	--	--
1,186,385	216,327	--	1,825,188	--
--	185,137	782,897	415,619	956,322
<u>1,194,900</u>	<u>546,477</u>	<u>1,788,318</u>	<u>3,172,584</u>	<u>956,322</u>
98,835	2,988,464	1,173,953	5,614,633	11,430,729
--	--	--	--	71,151,080
522,715	4,057,624	943,131	15,894,913	12,690,162
19,784,986	1,104,196	--	--	7,639,853
<u>20,406,536</u>	<u>8,150,284</u>	<u>2,117,084</u>	<u>21,509,546</u>	<u>102,911,824</u>
<u>\$ 21,601,436</u>	<u>\$ 8,696,761</u>	<u>\$ 3,905,402</u>	<u>\$ 24,682,130</u>	<u>\$ 103,868,146</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	1992 New Jersey Green Trust Fund	1995 New Jersey Green Trust Fund	1995 New Jersey Inland Blue Acres Fund
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 381,104	\$ 2,776	\$ --
INVESTMENTS	14,921,977	19,605,542	4,376,360
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	36,027,408	32,734,998	--
Other	154,387	87,651	--
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	\$ 51,484,876	\$ 52,430,967	\$ 4,376,360
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ --	\$ --	\$ 306,484
Deferred revenue	--	--	--
Due to other funds	--	4,766,104	151,018
Other	890,775	431,439	44,437
Total Liabilities	890,775	5,197,543	501,939
FUND BALANCES			
Reserved for:			
Encumbrances	27,155,179	35,656,469	331,700
Other	36,027,408	32,734,998	--
Unreserved:			
Designated-continuing appropriations	--	--	3,381,816
Undesignated	(12,588,486)	(21,158,043)	160,905
Total Fund Balances	50,594,101	47,233,424	3,874,421
Total Liabilities and Fund Balances	\$ 51,484,876	\$ 52,430,967	\$ 4,376,360

New Jersey Lawyers' Fund for Client Protection	New Jersey Local Development Financing Fund	New Jersey Spill Compensation Fund	New Jersey Spinal Cord Research Fund	New Jersey Transportation Trust Fund Authority
\$ 9,292	\$ --	\$ 1,350,384	\$ 942,180	\$ --
12,829,089	16,724,986	53,542,018	--	674,614,932
--	--	--	--	11,258,571
--	29,234,324	--	--	--
148,630	56,607	7,014,284	--	--
--	--	--	314,852	--
--	--	--	--	--
1,483	--	--	--	--
<u>\$ 12,988,494</u>	<u>\$ 46,015,917</u>	<u>\$ 61,906,686</u>	<u>\$ 1,257,032</u>	<u>\$ 685,873,503</u>
\$ 232,009	\$ 57,733	\$ 420,509	\$ --	\$ 42,794,646
--	--	--	--	--
--	--	17,992,104	--	264,681,552
--	49,281	--	--	--
<u>232,009</u>	<u>107,014</u>	<u>18,412,613</u>	<u>--</u>	<u>307,476,198</u>
--	--	10,691,826	--	--
--	29,234,324	--	--	378,096,165
--	16,674,579	--	--	301,140
<u>12,756,485</u>	<u>--</u>	<u>32,802,247</u>	<u>1,257,032</u>	<u>--</u>
<u>12,756,485</u>	<u>45,908,903</u>	<u>43,494,073</u>	<u>1,257,032</u>	<u>378,397,305</u>
<u>\$ 12,988,494</u>	<u>\$ 46,015,917</u>	<u>\$ 61,906,686</u>	<u>\$ 1,257,032</u>	<u>\$ 685,873,503</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	New Jersey Workforce Development Partnership Fund	Petroleum Overcharge Reimbursement Fund	Pinelands Infrastructure Trust Fund
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 55,988	\$ --	\$ 21,128
INVESTMENTS	84,626,597	16,599,621	4,029,871
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	16,211,607	--	--
Loans	--	3,500,000	5,578,339
Other	4,224	--	99,109
OTHER ASSETS			
Due from other funds	4,423,886	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	\$ 105,322,302	\$ 20,099,621	\$ 9,728,447
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 10,268,799	\$ 412,453	\$ --
Deferred revenue	--	6,870,524	--
Due to other funds	36,353,308	--	--
Other	36,599	--	--
Total Liabilities	46,658,706	7,282,977	--
FUND BALANCES			
Reserved for:			
Encumbrances	44,625,248	--	80,374
Other	--	3,500,000	5,578,339
Unreserved:			
Designated-continuing appropriations	--	6,173,512	3,116,191
Undesignated	14,038,348	3,143,132	953,543
Total Fund Balances	58,663,596	12,816,644	9,728,447
Total Liabilities and Fund Balances	\$ 105,322,302	\$ 20,099,621	\$ 9,728,447

Pollution Prevention Fund	Property Tax Relief Fund	Resource Recovery and Solid Waste Disposal Facility Fund	Safe Drinking Water Fund
\$ 69,723	\$ --	\$ 48,887	\$ 68,657
3,736,027	--	42,349,652	7,291,653
2,600,000	346,441,370	--	446,654
--	--	11,000,000	--
--	--	--	--
194,396	269,809,510	--	--
--	--	--	--
--	--	--	--
<u>\$ 6,600,146</u>	<u>\$ 616,250,880</u>	<u>\$ 53,398,539</u>	<u>\$ 7,806,964</u>
\$ --	\$ 84,486,536	\$ --	\$ 68,349
--	--	--	--
1,902,969	5,014,777	113,290	3,022,459
--	53,175,001	153,405	--
<u>1,902,969</u>	<u>142,676,314</u>	<u>266,695</u>	<u>3,090,808</u>
--	45,758,398	--	629,931
--	--	11,000,000	--
--	30,099,564	23,883,566	--
<u>4,697,177</u>	<u>397,716,604</u>	<u>18,248,278</u>	<u>4,086,225</u>
<u>4,697,177</u>	<u>473,574,566</u>	<u>53,131,844</u>	<u>4,716,156</u>
<u>\$ 6,600,146</u>	<u>\$ 616,250,880</u>	<u>\$ 53,398,539</u>	<u>\$ 7,806,964</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	<u>Sanitary Landfill Facility Contingency Fund</u>	<u>Shore Protection Fund</u>	<u>State Land Acquisition and Development Fund</u>
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 291,600	\$ 17,196	\$ 3,175
INVESTMENTS	28,001,238	10,995,796	1,068,964
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	--	1,352,835	--
Other	--	90,882	--
OTHER ASSETS			
Due from other funds	--	--	6,684
Deferred charges	--	--	--
Other	--	85,688	--
Total Assets	<u>\$ 28,292,838</u>	<u>\$ 12,542,397</u>	<u>\$ 1,078,823</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 2,662	\$ --	\$ 5,157
Deferred revenue	--	--	--
Due to other funds	124,102	715,463	58,870
Other	--	15,563	66,214
Total Liabilities	<u>126,764</u>	<u>731,026</u>	<u>130,241</u>
FUND BALANCES			
Reserved for:			
Encumbrances	27,130	1,291,162	3,680,045
Other	--	1,352,835	--
Unreserved:			
Designated-continuing appropriations	--	2,848,856	--
Undesignated	28,138,944	6,318,518	(2,731,463)
Total Fund Balances	<u>28,166,074</u>	<u>11,811,371</u>	<u>948,582</u>
Total Liabilities and Fund Balances	<u>\$ 28,292,838</u>	<u>\$ 12,542,397</u>	<u>\$ 1,078,823</u>

State Lottery Fund	State Recreation and Conservation Land Acquisition and Development Fund	State Recycling Fund	Stormwater Management and Combined Sewer Overflow Abatement Fund
\$ 2,879,200	\$ 1,975	\$ 14,264	\$ 22,427
152,375,179	1,670,852	9,088,285	12,973,776
--	--	386,213	--
--	--	3,467,357	--
12,865,671	--	--	--
--	--	--	--
8,719,977	--	--	--
--	--	--	--
<u>\$ 176,840,027</u>	<u>\$ 1,672,827</u>	<u>\$ 12,956,119</u>	<u>\$ 12,996,203</u>
\$ 83,706,906	\$ --	\$ 16,038	\$ --
7,891,433	--	--	--
74,593,628	93,214	815,428	--
--	22,207	--	113,208
<u>166,191,967</u>	<u>115,421</u>	<u>831,466</u>	<u>113,208</u>
--	1,299,973	794,818	8,476,648
10,648,060	--	3,467,357	--
--	257,433	--	2,780,779
--	--	7,862,478	1,625,568
<u>10,648,060</u>	<u>1,557,406</u>	<u>12,124,653</u>	<u>12,882,995</u>
<u>\$ 176,840,027</u>	<u>\$ 1,672,827</u>	<u>\$ 12,956,119</u>	<u>\$ 12,996,203</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	<u>Superior Court of New Jersey Trust Fund</u>	<u>Tobacco Settlement Fund</u>	<u>Trial Attorney Certification Program</u>
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 6,409,260	\$ --	\$ 12,626
INVESTMENTS	121,910,043	229,157,866	149,737
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	--	--	--
Other	2,564,314	--	2,970
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	<u>\$ 130,883,617</u>	<u>\$ 229,157,866</u>	<u>\$ 165,333</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 129,531,306	\$ --	\$ 55,292
Deferred revenue	--	--	--
Due to other funds	--	20,006,000	--
Other	--	--	--
Total Liabilities	<u>129,531,306</u>	<u>20,006,000</u>	<u>55,292</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	1,352,311	209,151,866	110,041
Total Fund Balances	<u>1,352,311</u>	<u>209,151,866</u>	<u>110,041</u>
Total Liabilities and Fund Balances	<u>\$ 130,883,617</u>	<u>\$ 229,157,866</u>	<u>\$ 165,333</u>

Unemployment Compensation Auxiliary Fund	Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	Vietnam Veterans' Memorial Fund	Volunteer Emergency Service Organizations Loan Fund
\$ 424,982	\$ --	\$ 18,637	\$ --
22,656,998	875,367	--	1,191,694
--	--	71,763	--
--	1,574,740	--	1,537,053
--	--	--	--
--	3,889	--	--
--	--	--	--
--	--	--	--
<u>\$ 23,081,980</u>	<u>\$ 2,453,996</u>	<u>\$ 90,400</u>	<u>\$ 2,728,747</u>
\$ --	\$ 442,740	\$ --	\$ 2,126
--	--	--	--
22,615,979	2,011,256	--	--
81,655	--	--	--
<u>22,697,634</u>	<u>2,453,996</u>	<u>--</u>	<u>2,126</u>
--	7,002,835	--	40,000
--	1,574,740	--	1,537,053
--	--	--	--
384,346	(8,577,575)	90,400	1,149,568
<u>384,346</u>	<u>--</u>	<u>90,400</u>	<u>2,726,621</u>
<u>\$ 23,081,980</u>	<u>\$ 2,453,996</u>	<u>\$ 90,400</u>	<u>\$ 2,728,747</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2000**

	Wastewater Treatment Fund	1992 Wastewater Treatment Fund	Water Conservation Fund
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 58,740	\$ 1,760	\$ 39,768
INVESTMENTS	301,849,667	2,712,912	1,221,911
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	374,123,327	13,598,619	584,354
Other	--	--	11,070
OTHER ASSETS			
Due from other funds	1,016,552	173,949	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	\$ 677,048,286	\$ 16,487,240	\$ 1,857,103
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ --	\$ --	\$ --
Deferred revenue	1,016,552	--	--
Due to other funds	--	7,328,259	417,592
Other	--	307,481	143,169
Total Liabilities	1,016,552	7,635,740	560,761
FUND BALANCES			
Reserved for:			
Encumbrances	3,741,317	2,643,840	--
Other	374,123,327	13,598,619	584,354
Unreserved:			
Designated-continuing appropriations	245,186,167	--	510,495
Undesignated	52,980,923	(7,390,959)	201,493
Total Fund Balances	676,031,734	8,851,500	1,296,342
Total Liabilities and Fund Balances	\$ 677,048,286	\$ 16,487,240	\$ 1,857,103

Water Supply Fund	Water Supply Replacement Trust Fund	Worker and Community Right to Know Fund	Total Special Revenue Funds
\$ 250,688	\$ 5,995	\$ 12,427	\$ 20,404,687
84,965,560	5,481,216	2,505,163	2,922,004,249
--	--	2,900,000	474,342,526
114,548,734	--	--	802,031,258
1,479,880	--	--	37,179,017
--	--	226,670	446,455,973
--	--	--	15,696,734
--	--	--	2,024,736
<u>\$ 201,244,862</u>	<u>\$ 5,487,211</u>	<u>\$ 5,644,260</u>	<u>\$ 4,720,139,180</u>
\$ --	\$ --	\$ --	\$ 418,753,932
--	--	--	25,690,773
3,958,299	--	5,363,296	654,048,175
--	--	--	61,393,911
<u>3,958,299</u>	<u>--</u>	<u>5,363,296</u>	<u>1,159,886,791</u>
43,033,999	303,500	--	537,573,013
114,548,734	--	--	1,216,467,763
39,703,830	5,183,711	--	657,787,417
--	--	280,964	1,148,424,196
<u>197,286,563</u>	<u>5,487,211</u>	<u>280,964</u>	<u>3,560,252,389</u>
<u>\$ 201,244,862</u>	<u>\$ 5,487,211</u>	<u>\$ 5,644,260</u>	<u>\$ 4,720,139,180</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Alcohol Education, Rehabilitation and Enforcement Fund	Beaches and Harbor Fund	Board of Bar Examiners
REVENUES			
Taxes	\$ 11,000,000	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	2,007,830	--	1,534,579
Services and assessments	--	--	--
Investment earnings	344,169	82,554	43,290
Contributions	--	--	--
Other	--	--	21,355
Total Revenues	13,351,999	82,554	1,599,224
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	--	--
Other	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	13,351,999	82,554	1,599,224
EXPENDITURES			
Current:			
Public safety and criminal justice	1,696,636	--	1,821,698
Physical and mental health	8,623,809	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Special government services	--	--	--
Total Expenditures	10,320,445	--	1,821,698
OTHER FINANCING USES			
Transfers to other funds	1,867,302	83,022	--
Total Other Financing Uses	1,867,302	83,022	--
Total Expenditures and Other Financing Uses	12,187,747	83,022	1,821,698
Net Increases (Decreases) in Fund Balances for the Year	1,164,252	(468)	(222,474)
FUND BALANCES-JULY 1, 1999	4,968,161	1,352,821	1,445,747
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2000	\$ 6,132,413	\$ 1,352,353	\$ 1,223,273

Boarding House Rental Assistance Fund	Body Armor Replacement Fund	Casino Control Fund	Casino Revenue Fund	Casino Simulcasting Fund
\$ --	\$ --	\$ --	\$ 338,586,742	\$ --
--	--	--	--	--
--	--	55,329,415	--	--
--	--	--	--	--
170,584	109,705	549,377	1,689,439	99,799
--	--	--	--	--
--	4,224,765	--	39,071,756	611,571
<u>170,584</u>	<u>4,334,470</u>	<u>55,878,792</u>	<u>379,347,937</u>	<u>711,370</u>
--	--	--	25,024,499	--
--	--	--	--	--
--	--	--	--	--
--	--	--	25,024,499	--
<u>170,584</u>	<u>4,334,470</u>	<u>55,878,792</u>	<u>404,372,436</u>	<u>711,370</u>
--	3,417,836	34,345,509	--	--
--	--	--	338,855,872	--
--	--	--	19,462,239	--
40,412	--	--	--	--
--	--	--	5,890,816	--
--	--	--	19,298,108	--
--	--	23,946,764	17,180,000	--
--	--	--	91,148	--
<u>40,412</u>	<u>3,417,836</u>	<u>58,292,273</u>	<u>400,778,183</u>	<u>--</u>
<u>465,991</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>465,991</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>506,403</u>	<u>3,417,836</u>	<u>58,292,273</u>	<u>400,778,183</u>	<u>--</u>
(335,819)	916,634	(2,413,481)	3,594,253	711,370
2,714,823	3,601,324	4,102,705	34,938,603	1,382,569
--	--	--	--	--
<u>\$ 2,379,004</u>	<u>\$ 4,517,958</u>	<u>\$ 1,689,224</u>	<u>\$ 38,532,856</u>	<u>\$ 2,093,939</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Casino Simulcasting Special Fund	Catastrophic Illness in Children Relief Fund	Clean Communities Account Fund
REVENUES			
Taxes	\$ --	\$ --	\$ 14,768,918
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	6,738,245	--
Investment earnings	291,034	675,251	406,166
Contributions	--	--	--
Other	5,912,501	--	--
Total Revenues	6,203,535	7,413,496	15,175,084
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	--	--
Other	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	6,203,535	7,413,496	15,175,084
EXPENDITURES			
Current:			
Public safety and criminal justice	7,287,070	--	--
Physical and mental health	--	89,264	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	2,000,000	14,184,665
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	5,729,227	--
Special government services	--	--	--
Total Expenditures	7,287,070	7,818,491	14,184,665
OTHER FINANCING USES			
Transfers to other funds	--	951,301	2,725,000
Total Other Financing Uses	--	951,301	2,725,000
Total Expenditures and Other Financing Uses	7,287,070	8,769,792	16,909,665
Net Increases (Decreases) in Fund Balances for the Year	(1,083,535)	(1,356,296)	(1,734,581)
FUND BALANCES-JULY 1, 1999	5,380,374	18,724,306	6,524,971
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2000	\$ 4,296,839	\$ 17,368,010	\$ 4,790,390

Clean Waters Fund	Cultural Centers and Historic Preservation Fund	1992 Dam Restoration and Clean Waters Trust Fund	1989 Development Potential Bank Transfer Fund	Developmental Disabilities Waiting List Reduction Fund
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
118,119	191,023	405,149	171,258	818,806
--	--	--	--	--
--	--	21,051	--	--
<u>118,119</u>	<u>191,023</u>	<u>426,200</u>	<u>171,258</u>	<u>818,806</u>
--	--	--	--	--
--	11,500,000	5,000,000	--	24,500,000
--	175,098	76,130	--	373,036
--	11,675,098	5,076,130	--	24,873,036
<u>118,119</u>	<u>11,866,121</u>	<u>5,502,330</u>	<u>171,258</u>	<u>25,691,842</u>
--	--	--	--	814,733
--	--	--	--	--
--	2,349,975	--	--	12,986,447
264,999	--	484,510	--	--
--	--	--	--	--
--	--	--	--	--
--	7,441	3,235	--	15,853
--	--	--	--	--
<u>264,999</u>	<u>2,357,416</u>	<u>487,745</u>	<u>--</u>	<u>13,817,033</u>
<u>116,563</u>	<u>2,440,007</u>	<u>511,240</u>	<u>63,330</u>	<u>1,162,305</u>
<u>116,563</u>	<u>2,440,007</u>	<u>511,240</u>	<u>63,330</u>	<u>1,162,305</u>
<u>381,562</u>	<u>4,797,423</u>	<u>998,985</u>	<u>63,330</u>	<u>14,979,338</u>
(263,443)	7,068,698	4,503,345	107,928	10,712,504
2,606,701	(1,712,540)	10,309,277	3,034,223	23,011,176
--	--	--	--	--
<u>\$ 2,343,258</u>	<u>\$ 5,356,158</u>	<u>\$ 14,812,622</u>	<u>\$ 3,142,151</u>	<u>\$ 33,723,680</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Disciplinary Oversight Committee	Division of Motor Vehicles Surcharge Fund	Dredging and Containment Facility Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	5,938,584	--	--
Services and assessments	--	132,682,259	--
Investment earnings	145,584	515,900	1,002,830
Contributions	--	--	--
Other	204,313	--	--
Total Revenues	<u>6,288,481</u>	<u>133,198,159</u>	<u>1,002,830</u>
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	--	16,000,000
Other	--	--	243,615
Total Other Financing Sources	<u>--</u>	<u>--</u>	<u>16,243,615</u>
Total Revenues and Other Financing Sources	<u>6,288,481</u>	<u>133,198,159</u>	<u>17,246,445</u>
EXPENDITURES			
Current:			
Public safety and criminal justice	6,606,155	6,889,859	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	1,104,606
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	129,612,000	10,353
Special government services	--	--	--
Total Expenditures	<u>6,606,155</u>	<u>136,501,859</u>	<u>1,114,959</u>
OTHER FINANCING USES			
Transfers to other funds	--	--	233,262
Total Other Financing Uses	<u>--</u>	<u>--</u>	<u>233,262</u>
Total Expenditures and Other Financing Uses	<u>6,606,155</u>	<u>136,501,859</u>	<u>1,348,221</u>
Net Increases (Decreases) in Fund Balances for the Year	(317,674)	(3,303,700)	15,898,224
FUND BALANCES-JULY 1, 1999	3,848,772	4,292,385	19,989,887
Residual Equity Transfer In (Out)	<u>--</u>	<u>--</u>	<u>--</u>
FUND BALANCES-JUNE 30, 2000	<u>\$ 3,531,098</u>	<u>\$ 988,685</u>	<u>\$ 35,888,111</u>

Drinking Water State Revolving Fund	1996 Economic Development Site Fund	Emergency Flood Control Fund	Emergency Medical Technician Training Fund	Enterprise Zone Assistance Fund
\$ --	\$ --	\$ --	\$ --	\$ 56,541,952
5,294,394	--	--	--	--
--	--	--	--	20,500
--	--	--	2,180,116	--
386,531	104,603	17,266	511,059	9,614,216
--	--	--	--	--
--	--	138,445	--	--
<u>5,680,925</u>	<u>104,603</u>	<u>155,711</u>	<u>2,691,175</u>	<u>66,176,668</u>
9,222,609	--	--	--	--
--	13,000,000	--	--	--
--	197,937	--	--	--
<u>9,222,609</u>	<u>13,197,937</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>14,903,534</u>	<u>13,302,540</u>	<u>155,711</u>	<u>2,691,175</u>	<u>66,176,668</u>
--	--	--	--	--
--	--	--	1,248,007	--
--	--	--	--	--
--	--	--	--	3,236,273
--	250,000	--	--	36,325,519
--	--	--	--	--
--	8,412	--	--	--
--	--	--	--	--
<u>--</u>	<u>258,412</u>	<u>--</u>	<u>1,248,007</u>	<u>39,561,792</u>
<u>1,955,236</u>	<u>189,526</u>	<u>17,140</u>	<u>172,970</u>	<u>1,711,163</u>
<u>1,955,236</u>	<u>189,526</u>	<u>17,140</u>	<u>172,970</u>	<u>1,711,163</u>
<u>1,955,236</u>	<u>447,938</u>	<u>17,140</u>	<u>1,420,977</u>	<u>41,272,955</u>
12,948,298	12,854,602	138,571	1,270,198	24,903,713
1,630,923	--	214,673	8,281,731	157,703,969
--	--	--	--	--
<u>\$ 14,579,221</u>	<u>\$ 12,854,602</u>	<u>\$ 353,244</u>	<u>\$ 9,551,929</u>	<u>\$ 182,607,682</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Farmland Preservation Fund	1989 Farmland Preservation Fund	1992 Farmland Preservation Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	10,858	1,011	16,622
Contributions	--	--	--
Other	--	--	--
Total Revenues	10,858	1,011	16,622
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	--	3,000,000
Other	--	--	45,678
Total Other Financing Sources	--	--	3,045,678
Total Revenues and Other Financing Sources	10,858	1,011	3,062,300
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	13,543	407,772	2,793,073
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	11,534	1,941
Special government services	--	--	--
Total Expenditures	13,543	419,306	2,795,014
OTHER FINANCING USES			
Transfers to other funds	159,699	1,000,000	468,738
Total Other Financing Uses	159,699	1,000,000	468,738
Total Expenditures and Other Financing Uses	173,242	1,419,306	3,263,752
Net Increases (Decreases) in Fund Balances for the Year	(162,384)	(1,418,295)	(201,452)
FUND BALANCES-JULY 1, 1999	163,435	1,675,322	4,324,210
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2000	\$ 1,051	\$ 257,027	\$ 4,122,758

1995 Farmland Preservation Fund	Garden State Farmland Preservation Fund	Garden State Green Acres Preservation Trust Fund	Green Trust Fund	Gubernatorial Elections Fund
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
635,522	31,694	86,321	624,525	--
--	--	--	--	--
996,350	1,735,000	--	1,921,513	909,101
1,631,872	1,766,694	86,321	2,546,038	909,101
--	11,000,000	28,002,272	1,927,321	--
5,000,000	--	--	--	--
76,130	--	--	--	--
5,076,130	11,000,000	28,002,272	1,927,321	--
6,708,002	12,766,694	28,088,593	4,473,359	909,101
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
15,837,665	10,080,718	19,725,156	536,419	--
--	--	--	--	--
--	--	--	--	--
3,235	--	--	--	--
--	--	--	--	--
15,840,900	10,080,718	19,725,156	536,419	--
302,894	--	--	--	--
302,894	--	--	--	--
16,143,794	10,080,718	19,725,156	536,419	--
(9,435,792)	2,685,976	8,363,437	3,936,940	909,101
25,174,389	--	--	86,454,100	1,162,858
--	--	--	--	--
\$ 15,738,597	\$ 2,685,976	\$ 8,363,437	\$ 90,391,040	\$ 2,071,959

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Hazardous Discharge Fund of 1981	Hazardous Discharge Fund of 1986	Hazardous Discharge Site Cleanup Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	28,382,546
Investment earnings	14,520	63,593	2,904,999
Contributions	--	--	--
Other	8,208,345	--	--
Total Revenues	8,222,865	63,593	31,287,545
OTHER FINANCING SOURCES			
Transfers from other funds	--	16,619,510	3,701,374
Proceeds from sale of bonds	6,000,000	15,000,000	--
Other	91,356	228,389	--
Total Other Financing Sources	6,091,356	31,847,899	3,701,374
Total Revenues and Other Financing Sources			
	14,314,221	31,911,492	34,988,919
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	15,208,979	12,223,010
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	3,882	10,009,706	--
Special government services	--	--	--
Total Expenditures	3,882	25,218,685	12,223,010
OTHER FINANCING USES			
Transfers to other funds	549,568	218,683	23,648,143
Total Other Financing Uses	549,568	218,683	23,648,143
Total Expenditures and Other Financing Uses			
	553,450	25,437,368	35,871,153
Net Increases (Decreases) in Fund Balances for the Year	13,760,771	6,474,124	(882,234)
FUND BALANCES-JULY 1, 1999	(14,027,591)	3,804,437	65,278,136
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2000			
	\$ (266,820)	\$ 10,278,561	\$ 64,395,902

Health Care Subsidy Fund	Higher Education Facility Renovation and Rehabilitation Fund	1992 Historic Preservation Fund	1995 Historic Preservation Fund	Historic Preservation Revolving Loan Fund
\$ 343,165,469	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--
--	--	--	--	--
39,910,028	--	--	--	--
2,579,262	19,886	3,243	87,868	158,881
--	--	--	--	--
--	--	--	--	--
385,654,759	19,886	3,243	87,868	158,881
91,439,019	--	--	--	--
--	--	3,000,000	4,000,000	--
--	--	45,678	60,904	--
91,439,019	--	3,045,678	4,060,904	--
477,093,778	19,886	3,048,921	4,148,772	158,881
--	--	--	--	--
23,701,968	--	--	--	--
--	999,871	3,507,431	2,135,468	--
--	--	--	--	--
--	--	--	--	--
--	--	6,500	2,588	--
--	--	--	--	--
23,701,968	999,871	3,513,931	2,138,056	--
469,354,923	--	159,482	183,706	--
469,354,923	--	159,482	183,706	--
493,056,891	999,871	3,673,413	2,321,762	--
(15,963,113)	(979,985)	(624,492)	1,827,010	158,881
91,058,755	2,864,204	4,798,955	2,043,362	3,289,981
(21,600,000)	--	--	--	--
\$ 53,495,642	\$ 1,884,219	\$ 4,174,463	\$ 3,870,372	\$ 3,448,862

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Housing Assistance Fund	Jobs, Education and Competitiveness Fund	Jobs, Science and Technology Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	2,634	458,917	2,519
Contributions	--	--	--
Other	4,025,462	--	--
Total Revenues	4,028,096	458,917	2,519
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	3,000,000	--
Other	--	45,678	--
Total Other Financing Sources	--	3,045,678	--
Total Revenues and Other Financing Sources			
	4,028,096	3,504,595	2,519
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	9,859,714	4,751
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	1,941	--
Special government services	--	--	--
Total Expenditures	--	9,861,655	4,751
OTHER FINANCING USES			
Transfers to other funds	28,087	494,078	2,491
Total Other Financing Uses	28,087	494,078	2,491
Total Expenditures and Other Financing Uses			
	28,087	10,355,733	7,242
Net Increases (Decreases) in Fund Balances for the Year	4,000,009	(6,851,138)	(4,723)
FUND BALANCES-JULY 1, 1999	6,605,796	11,953,225	58,035
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2000			
	\$ 10,605,805	\$ 5,102,087	\$ 53,312

Korean Veterans' Memorial Fund	1996 Lake Restoration Fund	Legal Services Fund	Medical Education Facilities Fund	Mortgage Assistance Fund
\$ --	\$ --	\$ --	\$ --	\$ --
1,000,000	--	--	--	--
--	--	10,612,123	--	--
--	--	--	--	--
15,973	97,661	--	30,083	110,089
179,116	--	--	--	--
--	--	--	--	801,368
<u>1,195,089</u>	<u>97,661</u>	<u>10,612,123</u>	<u>30,083</u>	<u>911,457</u>
--	48,773	--	--	--
--	5,000,000	--	--	--
--	76,130	--	--	--
<u>--</u>	<u>5,124,903</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>1,195,089</u>	<u>5,222,564</u>	<u>10,612,123</u>	<u>30,083</u>	<u>911,457</u>
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	2,257,078	--	--	--
--	--	--	--	--
--	--	--	--	--
--	147,947	--	--	--
<u>1,226,619</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>1,226,619</u>	<u>2,405,025</u>	<u>--</u>	<u>--</u>	<u>--</u>
--	72,894	10,612,123	29,777	910,207
<u>--</u>	<u>72,894</u>	<u>10,612,123</u>	<u>29,777</u>	<u>910,207</u>
<u>1,226,619</u>	<u>2,477,919</u>	<u>10,612,123</u>	<u>29,777</u>	<u>910,207</u>
(31,530)	2,744,645	--	306	1,250
263,116	(12,644)	--	514,638	13,660,975
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 231,586</u>	<u>\$ 2,732,001</u>	<u>\$ --</u>	<u>\$ 514,944</u>	<u>\$ 13,662,225</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Natural Resources Fund	New Jersey Automobile Insurance Guaranty Fund	New Jersey Building Authority
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	23,625	--	--
Licenses and fees	--	--	--
Services and assessments	--	150	--
Investment earnings	303,092	10,299,003	5,279,085
Contributions	--	--	--
Other	1,169	--	38,368,774
Total Revenues	327,886	10,299,153	43,647,859
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	--	--
Other	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	327,886	10,299,153	43,647,859
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	380,842	--	--
Economic planning, development, and security	--	5,000,000	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	7,556,357
Special government services	--	--	--
Total Expenditures	380,842	5,000,000	7,556,357
OTHER FINANCING USES			
Transfers to other funds	301,332	--	--
Total Other Financing Uses	301,332	--	--
Total Expenditures and Other Financing Uses	682,174	5,000,000	7,556,357
Net Increases (Decreases) in Fund Balances for the Year	(354,288)	5,299,153	36,091,502
FUND BALANCES-JULY 1, 1999	5,434,221	182,471,959	88,837,294
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2000	\$ 5,079,933	\$ 187,771,112	\$ 124,928,796

1995 New Jersey Coastal Blue Acres Trust Fund	1983 New Jersey Green Acres Fund	1989 New Jersey Green Acres Fund	1992 New Jersey Green Acres Fund	1995 New Jersey Green Acres Fund
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	868,738	--
--	--	--	--	--
--	--	--	--	--
136,108	1,198,647	74,340	4,582	160,202
--	--	--	--	--
4,380	--	--	140,225	--
<u>140,488</u>	<u>1,198,647</u>	<u>74,340</u>	<u>1,013,545</u>	<u>160,202</u>
--	--	--	56,022	--
--	--	11,000,000	--	38,000,000
--	--	167,485	--	578,586
--	--	<u>11,167,485</u>	<u>56,022</u>	<u>38,578,586</u>
<u>140,488</u>	<u>1,198,647</u>	<u>11,241,825</u>	<u>1,069,567</u>	<u>38,738,788</u>
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
23,132	144,415	4,353,083	5,413,908	16,447,126
--	--	--	--	--
--	--	--	--	--
--	--	55,959	56,021	171,506
--	--	--	--	--
<u>23,132</u>	<u>144,415</u>	<u>4,409,042</u>	<u>5,469,929</u>	<u>16,618,632</u>
--	1,186,385	160,368	--	1,653,682
--	1,186,385	160,368	--	1,653,682
<u>23,132</u>	<u>1,330,800</u>	<u>4,569,410</u>	<u>5,469,929</u>	<u>18,272,314</u>
117,356	(132,153)	6,672,415	(4,400,362)	20,466,474
3,302,998	20,538,689	1,477,869	6,517,446	1,043,072
--	--	--	--	--
<u>\$ 3,420,354</u>	<u>\$ 20,406,536</u>	<u>\$ 8,150,284</u>	<u>\$ 2,117,084</u>	<u>\$ 21,509,546</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	1989 New Jersey Green Trust Fund	1992 New Jersey Green Trust Fund	1995 New Jersey Green Trust Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	1,133,896	494,059	396,959
Contributions	--	--	--
Other	1,394,422	684,048	283,079
Total Revenues	2,528,318	1,178,107	680,038
OTHER FINANCING SOURCES			
Transfers from other funds	1,000,000	--	--
Proceeds from sale of bonds	--	--	17,000,000
Other	--	--	258,841
Total Other Financing Sources	1,000,000	--	17,258,841
Total Revenues and Other Financing Sources			
	3,528,318	1,178,107	17,938,879
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	1,675,123	5,809,913	4,821,951
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	11,000
Special government services	--	--	--
Total Expenditures	1,675,123	5,809,913	4,832,951
OTHER FINANCING USES			
Transfers to other funds	--	--	4,755,104
Total Other Financing Uses	--	--	4,755,104
Total Expenditures and Other Financing Uses			
	1,675,123	5,809,913	9,588,055
Net Increases (Decreases) in Fund Balances for the Year	1,853,195	(4,631,806)	8,350,824
FUND BALANCES-JULY 1, 1999	101,058,629	55,225,907	38,882,600
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2000			
	\$ 102,911,824	\$ 50,594,101	\$ 47,233,424

1995 New Jersey Inland Blue Acres Fund	New Jersey Lawyers' Fund for Client Protection	New Jersey Local Development Financing Fund	New Jersey Spill Compensation Fund	New Jersey Spinal Cord Research Fund
\$ --	\$ --	\$ --	\$ 16,918,661	\$ --
--	--	--	--	--
--	2,699,886	18,404	4,391,265	--
--	--	--	--	--
129,742	594,526	728,617	2,806,911	--
--	--	--	--	--
--	513,523	1,668,389	608,125	1,257,032
<u>129,742</u>	<u>3,807,935</u>	<u>2,415,410</u>	<u>24,724,962</u>	<u>1,257,032</u>
--	--	--	--	--
6,000,000	--	--	--	--
91,356	--	--	--	--
<u>6,091,356</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
6,221,098	3,807,935	2,415,410	24,724,962	1,257,032
--	2,314,951	--	--	--
--	--	--	--	--
--	--	--	--	--
4,885,044	--	--	2,932,463	--
--	--	3,861,562	--	--
--	--	--	--	--
63,545	--	--	--	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>4,948,589</u>	<u>2,314,951</u>	<u>3,861,562</u>	<u>2,932,463</u>	<u>--</u>
87,473	--	--	17,992,104	--
<u>87,473</u>	<u>--</u>	<u>--</u>	<u>17,992,104</u>	<u>--</u>
5,036,062	2,314,951	3,861,562	20,924,567	--
1,185,036	1,492,984	(1,446,152)	3,800,395	1,257,032
2,689,385	11,263,501	47,355,055	39,693,678	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 3,874,421</u>	<u>\$ 12,756,485</u>	<u>\$ 45,908,903</u>	<u>\$ 43,494,073</u>	<u>\$ 1,257,032</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	New Jersey Transportation Trust Fund Authority	New Jersey Workforce Development Partnership Fund	Petroleum Overcharge Reimbursement Fund
REVENUES			
Taxes	\$ --	\$ 70,942,507	\$ --
Federal and other grants	--	--	9,948,817
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	36,044,616	4,560,982	1,104,691
Contributions	--	--	--
Other	5,299,237	--	--
Total Revenues	<u>41,343,853</u>	<u>75,503,489</u>	<u>11,053,508</u>
OTHER FINANCING SOURCES			
Transfers from other funds	477,801,000	--	--
Proceeds from sale of bonds	918,853,052	--	--
Other	--	--	--
Total Other Financing Sources	<u>1,396,654,052</u>	<u>--</u>	<u>--</u>
Total Revenues and Other Financing Sources	<u>1,437,997,905</u>	<u>75,503,489</u>	<u>11,053,508</u>
EXPENDITURES			
Current:			
Public safety and criminal justice	--	306,970	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	1,507,767	--
Community development and environmental management	--	--	978,654
Economic planning, development, and security	--	56,719,688	3,293,336
Transportation programs	16,801,026	--	5,676,827
Government direction, management, and control	--	--	--
Special government services	--	--	--
Total Expenditures	<u>16,801,026</u>	<u>58,534,425</u>	<u>9,948,817</u>
OTHER FINANCING USES			
Transfers to other funds	1,255,946,498	36,353,308	--
Total Other Financing Uses	<u>1,255,946,498</u>	<u>36,353,308</u>	<u>--</u>
Total Expenditures and Other Financing Uses	<u>1,272,747,524</u>	<u>94,887,733</u>	<u>9,948,817</u>
Net Increases (Decreases) in Fund Balances for the Year	165,250,381	(19,384,244)	1,104,691
FUND BALANCES-JULY 1, 1999	213,146,924	78,047,840	11,711,953
Residual Equity Transfer In (Out)	<u>--</u>	<u>--</u>	<u>--</u>
FUND BALANCES-JUNE 30, 2000	<u>\$ 378,397,305</u>	<u>\$ 58,663,596</u>	<u>\$ 12,816,644</u>

Pinelands Infrastructure Trust Fund	Pollution Prevention Fund	Property Tax Relief Fund	Resource Recovery and Solid Waste Disposal Facility Fund	Safe Drinking Water Fund
\$ --	\$ --	\$ 7,205,260,488	\$ --	\$ 4,098,135
--	--	--	--	--
--	--	--	--	--
--	2,182,573	--	--	--
211,546	143,885	--	2,204,847	341,052
--	--	--	--	--
229,133	--	--	--	--
440,679	2,326,458	7,205,260,488	2,204,847	4,439,187
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
440,679	2,326,458	7,205,260,488	2,204,847	4,439,187
--	--	--	--	--
--	--	--	--	--
--	--	5,824,833,155	--	--
56,512	--	814,669,045	84,482,487	459,671
--	--	--	--	--
--	--	--	--	--
--	--	510,367,188	--	--
--	--	--	--	--
56,512	--	7,149,869,388	84,482,487	459,671
--	1,902,969	--	113,290	3,022,460
--	1,902,969	--	113,290	3,022,460
56,512	1,902,969	7,149,869,388	84,595,777	3,482,131
384,167	423,489	55,391,100	(82,390,930)	957,056
9,344,280	4,273,688	418,183,466	135,522,774	3,759,100
--	--	--	--	--
\$ 9,728,447	\$ 4,697,177	\$ 473,574,566	\$ 53,131,844	\$ 4,716,156

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Sanitary Landfill Facility Contingency Fund	Shore Protection Fund	State Land Acquisition and Development Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	1,955,914	--	--
Investment earnings	1,572,273	603,079	22,457
Contributions	--	--	--
Other	--	118,412	--
Total Revenues	3,528,187	721,491	22,457
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	6,684
Proceeds from sale of bonds	--	--	2,000,000
Other	--	--	30,452
Total Other Financing Sources	--	--	2,037,136
Total Revenues and Other Financing Sources	3,528,187	721,491	2,059,593
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	71,937	--	2,165,193
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	29,712
Special government services	--	--	--
Total Expenditures	71,937	--	2,194,905
OTHER FINANCING USES			
Transfers to other funds	124,102	715,463	29,158
Total Other Financing Uses	124,102	715,463	29,158
Total Expenditures and Other Financing Uses	196,039	715,463	2,224,063
Net Increases (Decreases) in Fund Balances for the Year	3,332,148	6,028	(164,470)
FUND BALANCES-JULY 1, 1999	29,833,926	11,805,343	1,113,052
Residual Equity Transfer In (Out)	(5,000,000)	--	--
FUND BALANCES-JUNE 30, 2000	\$ 28,166,074	\$ 11,811,371	\$ 948,582

State Lottery Fund	State Recreation and Conservation Land Acquisition and Development Fund	State Recycling Fund	Stormwater Management and Combined Sewer Overflow Abatement Fund
\$ --	\$ --	\$ --	\$ --
--	--	--	--
--	--	--	--
--	--	--	--
5,482,771	94,261	469,593	704,460
--	--	--	--
1,856,886,993	--	216,545	--
<u>1,862,369,764</u>	<u>94,261</u>	<u>686,138</u>	<u>704,460</u>
--	--	--	--
--	--	--	--
--	--	--	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>1,862,369,764</u>	<u>94,261</u>	<u>686,138</u>	<u>704,460</u>
--	--	--	--
--	--	--	--
--	--	--	--
--	182,162	579,080	2,921,225
--	--	--	--
--	--	--	--
1,127,019,251	--	--	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>1,127,019,251</u>	<u>182,162</u>	<u>579,080</u>	<u>2,921,225</u>
<u>736,593,627</u>	<u>93,214</u>	<u>815,428</u>	<u>--</u>
<u>736,593,627</u>	<u>93,214</u>	<u>815,428</u>	<u>--</u>
<u>1,863,612,878</u>	<u>275,376</u>	<u>1,394,508</u>	<u>2,921,225</u>
(1,243,114)	(181,115)	(708,370)	(2,216,765)
11,891,174	1,738,521	12,833,023	15,099,760
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 10,648,060</u>	<u>\$ 1,557,406</u>	<u>\$ 12,124,653</u>	<u>\$ 12,882,995</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Superior Court of New Jersey Trust Fund	Tobacco Settlement Fund	Trial Attorney Certification Program
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	166,285
Services and assessments	--	--	--
Investment earnings	5,690,624	7,435,085	6,627
Contributions	--	--	--
Other	--	314,530,781	4,519
Total Revenues	5,690,624	321,965,866	177,431
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	--	--
Other	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources			
	5,690,624	321,965,866	177,431
EXPENDITURES			
Current:			
Public safety and criminal justice	6,210,789	--	208,271
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Special government services	--	--	--
Total Expenditures	6,210,789	--	208,271
OTHER FINANCING USES			
Transfers to other funds	--	112,814,000	--
Total Other Financing Uses	--	112,814,000	--
Total Expenditures and Other Financing Uses			
	6,210,789	112,814,000	208,271
Net Increases (Decreases) in Fund Balances for the Year	(520,165)	209,151,866	(30,840)
FUND BALANCES-JULY 1, 1999	1,872,476	--	140,881
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2000			
	\$ 1,352,311	\$ 209,151,866	\$ 110,041

Unemployment Compensation Auxiliary Fund	Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	Vietnam Veterans' Memorial Fund	Volunteer Emergency Service Organizations Loan Fund
\$ --	\$ --	\$ --	\$ --
--	--	--	--
--	--	--	--
--	--	--	--
1,142,985	7,367	--	68,958
--	--	99,209	--
14,852,849	--	--	25,776
<u>15,995,834</u>	<u>7,367</u>	<u>99,209</u>	<u>94,734</u>
--	3,889	--	--
--	--	--	--
--	--	--	--
--	3,889	--	--
<u>15,995,834</u>	<u>11,256</u>	<u>99,209</u>	<u>94,734</u>
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	11,256	--	--
--	--	100,510	--
--	11,256	100,510	--
<u>22,268,305</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>22,268,305</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>22,268,305</u>	<u>11,256</u>	<u>100,510</u>	<u>--</u>
(6,272,471)	--	(1,301)	94,734
6,656,817	--	91,701	2,631,887
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 384,346</u>	<u>\$ --</u>	<u>\$ 90,400</u>	<u>\$ 2,726,621</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Wastewater Treatment Fund	1992 Wastewater Treatment Fund	Water Conservation Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	32,665,417	--	101,715
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	16,629,063	21,522	120,708
Contributions	--	--	--
Other	--	--	32,312
Total Revenues	49,294,480	21,522	254,735
OTHER FINANCING SOURCES			
Transfers from other funds	--	173,949	--
Proceeds from sale of bonds	--	4,000,000	--
Other	--	60,904	--
Total Other Financing Sources	--	4,234,853	--
Total Revenues and Other Financing Sources			
	49,294,480	4,256,375	254,735
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	2,632,028	--	1,880,512
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	176,537	--
Special government services	--	--	--
Total Expenditures	2,632,028	176,537	1,880,512
OTHER FINANCING USES			
Transfers to other funds	11,577,175	3,947,582	417,592
Total Other Financing Uses	11,577,175	3,947,582	417,592
Total Expenditures and Other Financing Uses			
	14,209,203	4,124,119	2,298,104
Net Increases (Decreases) in Fund Balances for the Year	35,085,277	132,256	(2,043,369)
FUND BALANCES-JULY 1, 1999	640,946,457	8,719,244	3,339,711
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2000			
	\$ 676,031,734	\$ 8,851,500	\$ 1,296,342

Water Supply Fund	Water Supply Replacement Trust Fund	Worker and Community Right to Know Fund	Total Special Revenue Funds
\$ --	\$ --	\$ --	\$ 8,061,282,872
--	--	--	49,902,706
--	--	7,000	82,725,871
--	--	2,742,118	216,773,949
4,658,779	303,876	44,913	139,851,182
--	--	--	278,325
4,774,740	--	--	2,310,697,359
<u>9,433,519</u>	<u>303,876</u>	<u>2,794,031</u>	<u>10,861,512,264</u>
--	--	--	666,026,921
--	--	--	1,110,853,052
--	--	--	2,923,383
<u>--</u>	<u>--</u>	<u>--</u>	<u>1,779,803,356</u>
<u>9,433,519</u>	<u>303,876</u>	<u>2,794,031</u>	<u>12,641,315,620</u>
--	--	--	71,920,477
--	--	--	372,518,920
--	--	--	5,877,646,818
10,366,608	96,500	--	1,068,827,492
--	--	--	111,340,921
--	--	--	41,775,961
--	--	--	1,832,220,891
--	--	--	1,418,277
<u>10,366,608</u>	<u>96,500</u>	<u>--</u>	<u>9,377,669,757</u>
<u>3,958,299</u>	<u>--</u>	<u>2,776,459</u>	<u>2,742,466,228</u>
<u>3,958,299</u>	<u>--</u>	<u>2,776,459</u>	<u>2,742,466,228</u>
<u>14,324,907</u>	<u>96,500</u>	<u>2,776,459</u>	<u>12,120,135,985</u>
(4,891,388)	207,376	17,572	521,179,635
202,177,951	5,279,835	263,392	3,065,672,754
<u>--</u>	<u>--</u>	<u>--</u>	<u>(26,600,000)</u>
<u>\$ 197,286,563</u>	<u>\$ 5,487,211</u>	<u>\$ 280,964</u>	<u>\$ 3,560,252,389</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL-BUDGETARY BASIS
BUDGETED SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

CASINO CONTROL FUND

	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES			
Taxes	\$ --	\$ --	\$ --
Licenses and fees	55,166,000	55,329,415	163,415
Investment earnings	--	549,377	549,377
Other	295,552	--	(295,552)
Total Revenues	55,461,552	55,878,792	417,240
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	55,461,552	55,878,792	417,240
EXPENDITURES			
Public safety and criminal justice	34,017,923	33,616,025	401,898
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	24,222,844	23,855,036	367,808
Special government services	--	--	--
Total Expenditures	58,240,767	57,471,061	769,706
Net Increase (Decrease) in Fund Balances for the Year	\$ (2,779,215)	\$ (1,592,269)	\$ 1,186,946

CASINO REVENUE FUND

Budget	Actual	Variance- Favorable (Unfavorable)
\$ 331,000,000	\$ 338,739,683	\$ 7,739,683
--	--	--
1,300,000	1,689,439	389,439
43,735,393	38,918,815	(4,816,578)
376,035,393	379,347,937	3,312,544
165,000	--	(165,000)
165,000	--	(165,000)
376,200,393	379,347,937	3,147,544
--	--	--
341,047,661	338,869,117	2,178,544
19,635,000	19,633,974	1,026
--	--	--
6,174,000	6,174,000	--
24,811,000	22,811,000	2,000,000
17,180,000	17,180,000	--
92,208	91,968	240
408,939,869	404,760,059	4,179,810
\$ (32,739,476)	\$ (25,412,122)	\$ 7,327,354

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (Continued)
BUDGET AND ACTUAL-BUDGETARY BASIS
BUDGETED SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

GOVERNMENTAL ELECTIONS FUND

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES			
Taxes	\$ --	\$ --	\$ --
Licenses and fees	--	--	--
Investment earnings	--	--	--
Other	1,500,000	909,101	(590,899)
	<u>1,500,000</u>	<u>909,101</u>	<u>(590,899)</u>
Total Revenues	1,500,000	909,101	(590,899)
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
	<u>--</u>	<u>--</u>	<u>--</u>
Total Other Financing Sources	--	--	--
	<u>--</u>	<u>--</u>	<u>--</u>
Total Revenues and Other Financing Sources	1,500,000	909,101	(590,899)
	<u>1,500,000</u>	<u>909,101</u>	<u>(590,899)</u>
EXPENDITURES			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Special government services	--	--	--
	<u>--</u>	<u>--</u>	<u>--</u>
Total Expenditures	--	--	--
	<u>--</u>	<u>--</u>	<u>--</u>
Net Increase (Decrease) in Fund Balances for the Year	\$ 1,500,000	\$ 909,101	\$ (590,899)
	<u>\$ 1,500,000</u>	<u>\$ 909,101</u>	<u>\$ (590,899)</u>

PROPERTY TAX RELIEF FUND

Budget	Actual	Variance- Favorable (Unfavorable)
\$ 6,820,000,000	\$ 7,205,260,486	\$ 385,260,486
--	--	--
--	--	--
37,995,531	--	(37,995,531)
6,857,995,531	7,205,260,486	347,264,955
--	--	--
--	--	--
6,857,995,531	7,205,260,486	347,264,955
--	--	--
--	--	--
5,872,479,718	5,829,451,222	43,028,496
862,363,557	853,717,553	8,646,004
--	--	--
--	--	--
558,417,154	510,367,186	48,049,968
--	--	--
7,293,260,429	7,193,535,961	99,724,468
\$ (435,264,898)	\$ 11,724,525	\$ 446,989,423

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STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (Continued)
BUDGET AND ACTUAL-BUDGETARY BASIS
BUDGETED SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	TOTAL		
	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES			
Taxes	\$ 7,151,000,000	\$ 7,544,000,169	\$ 393,000,169
Licenses and fees	55,166,000	55,329,415	163,415
Investment earnings	1,300,000	2,238,816	938,816
Other	83,526,476	39,827,916	(43,698,560)
Total Revenues	7,290,992,476	7,641,396,316	350,403,840
OTHER FINANCING SOURCES			
Transfers from other funds	165,000	--	(165,000)
Total Other Financing Sources	165,000	--	(165,000)
Total Revenues and Other Financing Sources	7,291,157,476	7,641,396,316	350,238,840
EXPENDITURES			
Public safety and criminal justice	34,017,923	33,616,025	401,898
Physical and mental health	341,047,661	338,869,117	2,178,544
Educational, cultural, and intellectual development	5,892,114,718	5,849,085,196	43,029,522
Community development and environmental management	862,363,557	853,717,553	8,646,004
Economic planning, development, and security	6,174,000	6,174,000	--
Transportation programs	24,811,000	22,811,000	2,000,000
Government direction, management, and control	599,819,998	551,402,222	48,417,776
Special government services	92,208	91,968	240
Total Expenditures	7,760,441,065	7,655,767,081	104,673,984
Net Increase (Decrease) in Fund Balances for the Year	\$ (469,283,589)	\$ (14,370,765)	\$ 454,912,824

**STATE OF NEW JERSEY
SPECIAL REVENUE FUNDS
DESCRIPTION OF FUNDS**

Alcohol Education, Rehabilitation and Enforcement Fund (N.J.S.A. 54:32C)

Annual deposits of \$11.0 million are made to this Fund from annual collections of the Alcohol Beverage Excise Tax. The monies collected shall be dedicated as follows: 75 percent to alcohol rehabilitation; 15 percent to enforcement; and 10 percent to education.

Additionally, fees of \$40 paid by persons convicted of operating a motor vehicle under the influence of intoxicating liquor or drugs, are deposited into this Fund to be used for the screening, evaluation, education, and referral of persons who have been convicted of drunk driving.

Beaches and Harbor Fund (P.L. 1977, c.208)

An amount of \$30 million was authorized to research, plan, acquire, develop, construct, and maintain beaches and harbors.

Board of Bar Examiners (R. 1:27B1)

This Fund was established for the purposes of drafting bar essay examination questions, reviewing applications, and preparing, administering, and grading bar examinations. Revenues are generated by payments made by candidates for admission to the Bar of the State of New Jersey. Revenues include examination fees, late fee charges, certificates of good standing, license name changes, and copying fees.

Boarding House Rental Assistance Fund (N.J.S.A. 55:14J)

The purpose of this Fund is to finance life safety improvement loans by the New Jersey Housing and Mortgage Finance Agency for the benefit of residents of boarding homes; and to provide a source of repayment for such life safety improvement loans.

Body Armor Replacement Fund (P.L. 1997, c.177)

The Body Armor Replacement Fund is a repository fund for monies provided pursuant to subsection d. of R.S. 39:5-41 and shall be used exclusively for the purchase of body vests for law enforcement officers and correction officers.

Casino Control Fund (N.J.S.A. 5:12-143)

The Casino Control Fund accounts for fees from the issuance and annual renewal of casino licenses, work permit fees, and other license fees. Appropriations fund the operations of the Casino Control Commission and the Division of Gaming Enforcement.

Casino Revenue Fund (N.J.S.A. 5:12-145)

The Casino Revenue Fund accounts for the tax on gross revenues generated by the casinos. Gross revenue refers to the total of all sums actually received by a licensee from gaming operations, less the total sums paid out as winnings to patrons and a deduction for uncollectible gaming receivables. Appropriations from this Fund must be used for reductions in property taxes, utility charges, and other specified expenses of eligible senior citizens.

Casino Simulcasting Fund (P.L. 1992, c.19)

Casino simulcasting is defined as the simultaneous transmission by picture of running or harness horse races conducted at race tracks to Atlantic City casinos and pari-mutuel wagering at those gambling establishments on the results of those races. A portion of the revenue generated from casino simulcasting is to be deposited into this Fund and shall be used for services to benefit senior citizens.

Casino Simulcasting Special Fund (P.L. 1992, c.19)

Casino simulcasting is defined as the simultaneous transmission by picture of running or harness horse races conducted at race tracks to Atlantic City casinos and pari-mutuel wagering at those gambling establishments on the results of those races. A portion of the revenue generated from casino simulcasting is to be deposited into this Fund and shall be disbursed to the Atlantic City Racetrack, Atlantic City casinos conducting simulcasting, and for other miscellaneous purposes.

Catastrophic Illness in Children Relief Fund (P.L. 1987, c.370)

The purpose of this Fund is to provide assistance to children and their families whose medical expenses due to a child's "catastrophic illness" extend beyond the families' available resources. Revenue is derived from a \$1.00 annual surcharge per employee for all employers who are subject to the New Jersey Unemployment Compensation Law.

Clean Communities Account Fund (P.L. 1985, c.533)

Revenues are generated from taxes levied on manufacturers, wholesalers, distributors, and retailers of litter-generating products. Monies shall be used to provide grants to eligible municipalities and counties for litter pickup and trash removal programs.

Clean Waters Fund (P.L. 1976, c.92)

An amount of \$120 million was authorized to research, plan, acquire, develop, construct, and maintain water supply and wastewater treatment facilities.

Cultural Centers and Historic Preservation Fund (P.L. 1987, c.265)

An amount of \$100 million was authorized for the purpose of financing the construction and development of cultural centers (\$40 million); the restoration, repair, or rehabilitation of historic structures in the State (\$25 million); and for the purpose of providing for grants and loans to assist municipalities, counties, and other units of local government to acquire and develop lands for recreation and conservation purposes (\$35 million).

1992 Dam Restoration and Clean Waters Trust Fund (P.L. 1992, c.88)

An amount of \$20 million was authorized from the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 to finance dam restoration and inland water projects and loans.

1989 Development Potential Bank Transfer Fund (P.L. 1989, c.183)

Bonds authorized in the amount of \$20 million are to be provided for the acquisition and development rights of land by the State for recreation and conservation purposes.

Developmental Disabilities Waiting List Reduction Fund (P.L. 1994, c.108)

An act authorized the creation of a debt of the State of New Jersey by the issuance of State bonds in the aggregate principal amount of \$160 million for the purpose of planning, construction, reconstruction, development, erection, acquisition, extension, improvement, rehabilitation, and equipping of community based residential facilities for clients on the Developmental Disabilities Waiting List.

Disciplinary Oversight Committee (R. 1:20-2)

This Fund was established for the purpose of performing random audits of the books and records of New Jersey attorneys for compliance with standards established by the Supreme Court of New Jersey. Revenues are generated from annual attorney assessments paid by bar members.

Division of Motor Vehicles Surcharge Fund (P.L. 1994, c.57)

The Fund is comprised of revenues from surcharges and interest for payment to the New Jersey Economic Development Authority's Market Transition Facility Revenue Fund to pay principal and interest on the Market Transition Facility bonds.

Dredging and Containment Facility Fund (P.L. 1996, c.70)

An amount of \$185 million 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 from bond proceeds was authorized for the purpose of dredging of navigation channels located in the port region.

Drinking Water State Revolving Fund (P.L. 1998, c.84)

This Fund is the 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.

1996 Economic Development Site Fund (P.L. 1996, c.70)

An amount of \$20 million was authorized for the purchase of real property, equipment, and any building, construction, and miscellaneous site improvements associated with an economic development site.

Emergency Flood Control Fund (P.L. 1978, c.78)

An amount of \$25 million was authorized to acquire, develop, construct, and maintain flood control facilities and for the development of a comprehensive flood control master plan.

Emergency Medical Technician Training Fund (P.L. 1992, c.143)

This Fund was established to annually reimburse any private agency, organization, or entity which is certified by the Commissioner of Health and Senior Services to provide training and testing for volunteer ambulance, first aid, and rescue squad personnel who are seeking emergency medical tech-ambulance and defibrillation intermediate, or who are taking refresher courses or rectification for which that entity is not otherwise reimbursed.

Enterprise Zone Assistance Fund (P.L. 1983, c.303)

The purpose of this Fund is to concentrate the benefits of zone designation and to provide gradual and geographically balanced introduction of such zones. The law is aimed at encouraging the revitalization of some of the State's most distressed urban areas with incidence of poverty and unemployment.

Farmland Preservation Fund (P.L. 1981, c.276)

An amount of \$50 million was authorized for the purpose of the retention and development of farmland for agricultural use and production.

1989 Farmland Preservation Fund (P.L. 1989, c.183)

An amount of \$50 million was authorized for the purpose of the preservation of farmland for agricultural use and production.

1992 Farmland Preservation Fund (P.L. 1992, c.88)

An amount of \$50 million was authorized from the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 for the purpose of the preservation of farmland for agricultural use and production.

1995 Farmland Preservation Fund (P.L. 1995, c.204)

An amount of \$50 million was authorized from the Green Acres, Farmland and Historic Preservation Bond Act of 1995, and Blue Acres Bond Act of 1995 for the purpose of farmland preservation and agricultural use.

Garden State Farmland Preservation Trust Fund (P.L. 1999, c.152)

An amount of \$30 million was authorized for the purpose of the preservation of farmland for agricultural use and production.

Garden State Green Acres Preservation Trust Fund (P.L. 1999, c.152)

An amount of \$62 million was authorized for the purpose of developing lands for recreation and conservation purposes.

Green Trust Fund (P.L. 1983, c.354)

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

Gubernatorial Elections Fund (N.J.S.A. 54A:9-25.1)

The Gubernatorial Elections Fund accounts for receipts from the one-dollar designation on New Jersey Gross Income Tax returns. When indicated by the taxpayer, one dollar of the tax is reserved from gross income tax revenues (Property Tax Relief Fund) and credited to the Gubernatorial Elections Fund. These funds are available for appropriation pursuant to The New Jersey Campaign Contributions and Expenditures Reporting Act, as amended.

Hazardous Discharge Fund of 1981 (P.L. 1981, c.275)

An amount of \$100 million was authorized for the identification, cleanup, and removal of hazardous discharges.

Hazardous Discharge Fund of 1986 (P.L. 1986, c.113)

An amount of \$200 million was authorized for the purpose of financing the cost of identification, cleanup, and removal of hazardous discharges.

Hazardous Discharge Site Cleanup Fund (P.L. 1985, c.247)

This Fund was established for the purposes of preparing feasibility studies, engineering designs, and undertaking other work necessary to 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.

Health Care Subsidy Fund (P.L. 1992, c.160)

This Fund is comprised of revenues from employee and employer contributions, cigarette and tobacco taxes, hospital assessments, interest, and penalties. Monies in the Fund shall be used to distribute charity and other uncompensated care disproportionate share payments to hospitals; provide subsidies for the New Jersey Access program; provide subsidies for the New Jersey Kid Care program; and provide financial assistance for hospitals, other health care initiatives, and hospital bond assistance.

Higher Education Facility Renovation and Rehabilitation Fund (P.L. 1990, c.126)

The sum of \$45 million was appropriated from the Jobs, Education and Competitiveness Fund to the Higher Education Facility Renovation and Rehabilitation Fund to be used only for the renovation and rehabilitation of existing higher education buildings at various State colleges and universities, and the New Jersey Institute of Technology.

1992 Historic Preservation Fund (P.L. 1992, c.88)

An amount of \$25 million was authorized from the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 for the purpose of providing State matching grants to assist State agencies or entities, local government units, and qualifying tax exempt nonprofit organizations to meet the historic preservation project cost of historic preservation projects for historic properties, structures, facilities, or sites owned or leased on a long-term basis by those agencies, entities, units, or organizations.

1995 Historic Preservation Fund (P.L. 1995, c.204)

The purpose of this Fund is to provide matching grants to assist State agencies or entities, local government units, and qualified tax-exempt nonprofit organizations to meet the historic preservation project costs.

Historic Preservation Revolving Loan Fund (P.L. 1991, c.41)

There was appropriated \$3 million to the Historic Preservation Revolving Loan Fund for the purpose of making low interest loans to counties, municipalities, or tax exempt non-profit organizations to finance the costs of acquiring, restoring, repairing, or rehabilitating historic structures.

Housing Assistance Fund (P.L. 1968, c.127)

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 of such housing, and to provide financial assistance to qualified housing developments that were constructed, financed, or rehabilitated under federal law and moderate income financing programs.

Jobs, Education and Competitiveness Fund (P.L. 1988, c.78)

An amount of \$350 million was authorized for the construction, reconstruction, development, extension, improvement, and equipment of classrooms, academic buildings, libraries, computer facilities, and other higher education buildings at New Jersey's public and private institutions of higher education; the establishment and construction of advanced technology centers at public and private institutions of higher education; and for the expansion and construction of additional facilities at, and acquisition of additional and upgraded equipment for, existing advanced technology centers sponsored by the New Jersey Commission on Science and Technology.

Jobs, Science and Technology Fund (P.L. 1984, c.99)

An amount of \$90 million was authorized for the establishment and construction of a network of advanced technology centers at public and private institutions of higher education; providing for the construction and improvement of technical and engineering facilities and for high technology job training and retraining programs at public and private institutions of higher education.

Korean Veterans' Memorial Fund (P.L. 1996, c.72)

The Korean Veterans' Memorial Fund is credited with funds collected by the Korean Veterans' Memorial Committee. The purpose of this Fund is to locate a suitable site for the construction of a memorial in the State of New Jersey honoring the veterans of the Korean War.

1996 Lake Restoration Fund (P.L. 1996, c.70)

An amount of \$5 million was authorized for the removal of sand, silt, mud, sediment, rocks, stumps, vegetation, algae blooms, or other materials from lakes, or the abatement and control of pollution caused by storm water runoff, soil erosion, or other types of nonpoint source point source pollution.

Legal Services Fund (P.L. 1996, c.52)

Revenues generated from the increase in certain filing fees in civil actions are credited to the Fund and are used to provide legal services to the poor in civil matters, funding for ten Superior Court judgeships, and support to Rutgers-Newark Law School, Rutgers-Camden Law School, and Seton Hall Law School for clinical programs which provide free legal representation to the poor.

Medical Education Facilities Fund (P.L. 1977, c.235)

An amount of \$120 million was authorized to refinance revenue bonds issued in 1974 by the New Jersey Health Care Facilities Financing Authority, to reduce interest costs for the construction of the teaching hospital at the University of Medicine and Dentistry of New Jersey. The refinancing also provided substantial savings (\$25 million) which are available for the construction of other medical facilities.

Mortgage Assistance Fund (P.L. 1976, c.94)

An amount of \$25 million was authorized for mortgage assistance and to spur construction, rehabilitation, and maintenance of housing for senior citizens and families of low and moderate income, and to provide funds for second mortgages and for a neighborhood preservation program.

Natural Resources Fund (P.L. 1980, c.70)

An amount of \$145 million was authorized to fund state and local projects for resource recovery, sewage treatment, water supply, dam restoration, and harbor clean-up projects.

New Jersey Automobile Insurance Guaranty Fund (P.L. 1990, c.8)

This Fund is utilized exclusively for the purpose of satisfying the financial obligations of the New Jersey Automobile Full Insurance Underwriting Association. Monies are collected from the following sources: tax imposed on premiums earned by the New Jersey Automobile Full Insurance Underwriting Association; surtax imposed on automobile insurance premiums; a percentage of the surcharges collected by the Division of Motor Vehicles; additional registration fees collected by the Division of Motor Vehicles; assessments against attorneys, auto body shops, medical examiners, chiropractors, and physical therapists; and loans from the New Jersey Property-Liability Insurance Guaranty Association.

P.L. 1994, c.57 amended P.L. 1990, c.8 to utilize any monies remaining after the New Jersey Automobile Full Underwriting Association debt has been satisfied to satisfy the current and anticipated liabilities and expenses of the Market Transition Facility.

New Jersey Building Authority (N.J.S.A. 52:18A-78.4)

The New Jersey Building Authority, created in 1981 as a body corporate and politic, is authorized to construct and rehabilitate office buildings and related facilities for use by State agencies. The Authority is authorized to issue bonds and notes to provide funds for construction and rehabilitation projects. The debt service on the bonds will be paid through lease agreements with the State.

1995 New Jersey Coastal Blue Acres Trust Fund (P.L. 1995, c.204)

An amount of \$15 million has been authorized from the Green Acres, Farmland and Historic Preservation Bond Act of 1995, and Blue Acres Bond Act of 1995 for the purpose of providing State grants and loans to assist local government units to meet the coastal blue acres cost of acquiring, for recreation and conservation purposes, lands in the coastal area that have been damaged by, or may be prone to incurring damage caused by, storms or storm-related flooding, or may buffer or protect other lands from such damage.

1983 New Jersey Green Acres Fund (P.L. 1983, c.354)

An amount of \$135 million was authorized for public acquisition and development of land for recreation and conservation purposes to meet the future needs of the expanding population. Of this amount, \$52 million is allocated for the acquisition and development of land by the State. An amount of \$83 million is to be transferred to the Green Trust Fund and is allocated for grants or loans to local government units for acquisition or development of land.

1989 New Jersey Green Acres Fund (P.L. 1989, c.183)

An amount of \$110 million was authorized from the 1989 Open Space Preservation Bond Act to provide monies for State grants to assist local government units to acquire and develop land for recreation and conservation purposes.

1992 New Jersey Green Acres Fund (P.L. 1992, c.88)

An amount of \$80 million was authorized from the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 for the purpose of acquiring and developing land by the State for recreation and conservation purposes.

1995 New Jersey Green Acres Fund (P.L. 1995, c.204)

An amount of \$115 million was authorized from the 1995 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.

1989 New Jersey Green Trust Fund (P.L. 1989, c.183)

An amount of \$120 million was authorized from the 1989 Open Space Preservation Bond Act to provide monies for public acquisition and development of land for recreation and conservation purposes.

1992 New Jersey Green Trust Fund (P.L. 1992, c.88)

An amount of \$120 million 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 government units to acquire and develop land for recreation and conservation.

1995 New Jersey Green Trust Fund (P.L. 1995, c.204)

An amount of \$135 million was authorized from the Green Acres, Farmland and Historic Preservation Bond Act of 1995, and Blue Acres Bond Act of 1995 to provide monies for public acquisition and development of land for recreation and conservation purposes.

1995 New Jersey Inland Blue Acres Fund (P.L. 1995, c.204)

An amount of \$15 million was authorized from the Green Acres, Farmland and Historic Preservation Bond Act of 1995, and Blue Acres Bond Act of 1995 for the purpose of providing monies to meet the inland blue acre cost of acquisition by the State, for recreation and conservation purposes, of lands in the floodway of the Passaic River and its tributaries that have been damaged by, or may be prone to incurring damage caused by, storms or storm related flooding, or that may buffer or protect other lands from such damage.

New Jersey Lawyers' Fund for Client Protection (R. 1:28-7)

This Fund was established for the purpose of reimbursing, to the extent and in the manner provided by rules and regulations, losses resulting from dishonest conduct by members of the Bar of the State of New Jersey. Annual payments are made to this Fund by each member of the Bar of the State of New Jersey.

New Jersey Local Development Financing Fund (N.J.S.A. 34:1B-36)

An amount of \$45 million is allocated from the Community Development Bond Fund to capitalize the New Jersey Local Development Financing Fund. The Fund will provide financial assistance to municipal governments, local development corporations, and other organizations sponsoring commercial and industrial projects which encourage municipal economic development.

New Jersey Spill Compensation Fund (N.J.S.A. 58:10-23.11i)

Receipts from taxes and penalties levied upon each owner or operator of a major facility of hazardous substances are deposited in this Fund. The tax is measured by the number of barrels of hazardous substances of the first transfer to the major facility. Payments may be authorized for clean-up costs, removal costs, research, and payments of approved claims.

New Jersey Spinal Cord Research Fund (P.L. 1999, c.201)

A \$1.00 surcharge on motor vehicle fines and penalties are to be 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.

New Jersey Transportation Trust Fund Authority (N.J.S.A. 27:1B-4)

The New Jersey Transportation Trust Fund Authority was created under the New Jersey Transportation Trust Fund Authority Act of 1984 to provide the payment for and financing of all, or a portion of, the costs incurred by the Department of Transportation for the planning, acquisition, engineering, construction, reconstruction, repair, and rehabilitation of the State's transportation system.

New Jersey Workforce Development Partnership Fund (P.L. 1992, c.44)

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 or customized training services, provided the funding is not available from federal or other sources. Beginning January 1, 1993, each worker and employer shall contribute to the fund an amount equal to 0.025 percent of the workers' wages. These funds will reduce contributions to the Unemployment Compensation Fund.

Petroleum Overcharge Reimbursement Fund (P.L. 1987, c.231)

The Petroleum Overcharge Reimbursement 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.

Pinelands Infrastructure Trust Fund (P.L. 1985, c.302)

An amount of \$30 million was authorized for the purpose of providing grants and loans to local units of government for transportation, wastewater treatment, water supply, and other infrastructure capital projects necessary to accommodate development in the pinelands area.

Pollution Prevention Fund (P.L. 1991, c.235)

The purpose of this Fund is the implementation of a comprehensive pollution prevention program which integrates the air pollution, water pollution, and hazardous waste management programs. The Fund shall be credited with fees imposed upon employers and collected by the Department of Labor.

Property Tax Relief Fund (N.J.S.A. 54A:9-25)

The Property Tax Relief Fund accounts for revenues from the New Jersey Gross Income Tax. Revenues realized from the Gross Income Tax 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. Annual appropriations are made from the Fund, pursuant to formulas established by the Legislature, to counties, municipalities, and school districts.

Resource Recovery and Solid Waste Disposal Facility Fund (P.L. 1985, c.330)

An amount of \$85 million was authorized to provide funds for loans or grants to local government units for the construction of resource recovery facilities and environmentally sound sanitary landfill facilities.

Safe Drinking Water Fund (N.J.S.A. 58:12A-12)

This Fund accounts for tax revenues collected from owners or operators of public community water systems pursuant to the Safe Drinking Water Act. Monies in this Fund are subject to appropriation to the Department of Environmental Protection for all costs associated with the department's administration of programs set forth in the Act.

Sanitary Landfill Facility Contingency Fund (N.J.S.A. 13:1E-100)

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.

Shore Protection Fund (P.L. 1983, c.356)

An amount of \$50 million was authorized for the purpose of State projects and the making of State grants and loans to counties and municipalities for researching, planning, acquiring, developing, constructing, and maintaining shore protection projects. Of the total available, \$40 million was allocated for State shore protection projects and for State grants to counties and municipalities. The remaining \$10 million was allocated for State loans to counties and municipalities.

State Land Acquisition and Development Fund (P.L. 1978, c.118)

An amount of \$200 million was authorized for State and local acquisition and development to continue efforts to conserve open space and provide recreation areas. Half of the amount is allocated to urban areas.

State Lottery Fund (N.J.S.A. 5:9-21)

Monies derived from the sale of State lottery tickets are deposited into this Fund. Disbursements are authorized for the payment of prizes to holders of winning lottery tickets and for administrative expenses of the Division of State Lottery. The balance of funds are paid to the General Fund in support of the amounts annually appropriated for State institutions and for education.

State Recreation and Conservation Land Acquisition and Development Fund (P.L. 1974, c.102)

An amount of \$200 million was authorized to enable the State to acquire and develop land and to provide for State grants to assist municipalities, counties, and other units of local government to acquire and develop land for recreation and conservation purposes.

State Recycling Fund (N.J.S.A. 12:1E-92)

Receipts from taxes and penalties levied upon each owner or operator of a sanitary landfill facility are deposited in this Fund. The tax is levied per cubic yard of all solid waste accepted for disposal at the facility. Grants are made to seek solutions to energy, environmental, and economic problems.

Stormwater Management and Combined Sewer Overflow Abatement Fund (P.L. 1989, c.181)

An amount of \$50 million was authorized for the purpose of providing grants and loans to local government units for the costs of projects identified pursuant to the stormwater management and combined sewer overflow abatement project priority list.

Superior Court of New Jersey Trust Fund (R. 4:57-2 to 5)

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.

Tobacco Settlement Fund

Payments received from the Master Settlement Agreement (MSA), dated November 23, 1998, are deposited into this Fund. The MSA is the national settlement reached with the tobacco industry in which participating states will be paid through the year 2025. The monies are expected to be spent on health and senior service initiatives, anti-smoking programs, and school construction.

Trial Attorney Certification Program (R. 1:39-1(h))

This Fund was established to assist the Supreme Court of New Jersey in the administration of the certification function for civil or criminal trial attorneys. The rules and regulations by which the Board is administered were approved by the Supreme Court of New Jersey.

Unemployment Compensation Auxiliary Fund (N.J.S.A. 43:21-14g)

Amounts collected as penalties and interest assessed against employers who have failed to make payment of contributions required under the Unemployment Compensation Law to the State on a timely basis are deposited in this Fund.

Payments from the Fund are authorized for the refund of any interest and/or penalty credited hereto, determined to have been collected or remitted by mistake. The remaining amounts may be expended by appropriations for administrative costs of the Unemployment Compensation Law and for costs of programs which generate employment, such as the Work Incentive Program (WIN), authorized training programs, and economic development activities.

Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund (P.L. 1997, c.125)

An amount of \$20 million was authorized to provide financing for the demolition and disposal of unsafe buildings in urban and rural centers.

Vietnam Veterans' Memorial Fund (P.L. 1985, c.494)

This Fund receives monies from donations and income tax checkoffs to fund the Vietnam Veterans' Memorial honoring New Jersey veterans of the Vietnam conflict.

Volunteer Emergency Service Organizations Loan Fund (P.L. 1987, c.8)

The purpose of this Fund is to provide low-interest loans to volunteer emergency service organizations for the purpose of modernizing or replacing outmoded or unsafe emergency vehicles, apparatus, equipment, or facilities, or to establish facilities to meet an increasing demand for a higher level of service in the communities in which they serve.

Wastewater Treatment Fund (P.L. 1985, c.329)

An amount of \$190 million was authorized for the purpose of financing the cost of construction of wastewater treatment systems. Of the total amount authorized, \$150 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.

1992 Wastewater Treatment Fund (P.L. 1992, c.88)

An amount of \$45 million was authorized for the purpose of making zero interest loans to local government units 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.

Water Conservation Fund (P.L. 1969, c.127)

An amount of \$271 million was authorized to conduct research, plan, acquire, develop, construct, and maintain water supply and wastewater treatment facilities for the preservation, sale, or exchange of water for potable, industrial, commercial, irrigational, recreational, and other public purposes.

Water Supply Fund (P.L. 1981, c.261)

An amount of \$350 million was authorized to provide loans for State or local projects for the rehabilitation, repair, or consolidation of antiquated, damaged, or inadequately operating water supply facilities, as recommended by the New Jersey Water Supply Master Plan.

Water Supply Replacement Trust Fund (P.L. 1988, c.106)

This Fund provides loans to municipalities or municipally owned public water systems for the purpose of providing a permanent alternate water supply to persons whose principal source of potable water is contaminated or is threatened with contamination by hazardous substances.

Worker and Community Right to Know Fund (N.J.S.A. 34:5A-1)

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 in connection with the Act's provisions by the Department of Health and Senior Services, Department of Environmental Protection, Department of Labor, and the Department of the Treasury.

CAPITAL PROJECTS FUNDS

STATE OF NEW JERSEY
COMBINING BALANCE SHEET
CAPITAL PROJECT FUNDS
JUNE 30, 2000

	<u>Correctional Facilities Construction Fund</u>	<u>Correctional Facilities Construction Fund of 1987</u>	<u>Energy Conservation Fund</u>
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 34,217	\$ 8,707	\$ 8,737
INVESTMENTS	608,504	12,142,740	568,693
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
Total Assets	<u>\$ 642,721</u>	<u>\$ 12,151,447</u>	<u>\$ 577,430</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ --	\$ 602	\$ 9,056
Due to other funds	33,527	1,154,888	67,217
Other	--	--	33,971
Total Liabilities	<u>33,527</u>	<u>1,155,490</u>	<u>110,244</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	2,111,639	742,444
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	608,843	8,884,318	--
Undesignated	351	--	(275,258)
Total Fund Balances	<u>609,194</u>	<u>10,995,957</u>	<u>467,186</u>
Total Liabilities and Fund Balances	<u>\$ 642,721</u>	<u>\$ 12,151,447</u>	<u>\$ 577,430</u>

Human Services Facilities Construction Fund	Institutional Construction Fund	Institutions Construction Fund	New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation Fund	New Jersey Bridge Rehabilitation and Improvement Fund
\$ --	\$ 1,594	\$ 2,640	\$ 1,553	\$ 2,681
1,113,595	7,019	9,313	36,569,862	12,744,766
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	59,724
<u>\$ 1,113,595</u>	<u>\$ 8,613</u>	<u>\$ 11,953</u>	<u>\$ 36,571,415</u>	<u>\$ 12,807,171</u>
\$ 39,109	\$ --	\$ --	\$ 4,731	\$ 602,060
74,120	384	510	996,100	4,746,132
15,553	--	--	488,762	--
<u>128,782</u>	<u>384</u>	<u>510</u>	<u>1,489,593</u>	<u>5,348,192</u>
115,167	--	6,888	5,505,726	495,751
--	--	--	--	--
868,584	8,229	4,555	29,576,096	6,963,228
1,062	--	--	--	--
<u>984,813</u>	<u>8,229</u>	<u>11,443</u>	<u>35,081,822</u>	<u>7,458,979</u>
<u>\$ 1,113,595</u>	<u>\$ 8,613</u>	<u>\$ 11,953</u>	<u>\$ 36,571,415</u>	<u>\$ 12,807,171</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
CAPITAL PROJECT FUNDS
JUNE 30, 2000

	<u>Public Buildings Construction Fund</u>	<u>Public Purpose Buildings and Community-Based Facilities Construction Fund</u>	<u>Public Purpose Buildings Construction Fund</u>
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 1,571	\$ 16,904	\$ 5,404
INVESTMENTS	3,504	13,589,581	401,732
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
Total Assets	<u>\$ 5,075</u>	<u>\$ 13,606,485</u>	<u>\$ 407,136</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ --	\$ 864,804	\$ 6,618
Due to other funds	191	583,079	23,091
Other	--	219,477	--
Total Liabilities	<u>191</u>	<u>1,667,360</u>	<u>29,709</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	6,176,036	249,082
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	4,825	--	128,345
Undesignated	59	5,763,089	--
Total Fund Balances	<u>4,884</u>	<u>11,939,125</u>	<u>377,427</u>
Total Liabilities and Fund Balances	<u>\$ 5,075</u>	<u>\$ 13,606,485</u>	<u>\$ 407,136</u>

Special Transportation Fund	State Facilities for Handicapped Fund	1999 Statewide Transportation and Local Bridge Fund	Transportation Rehabilitation and Improvement Fund	Total Capital Projects Funds
\$ --	\$ 5,106	\$ --	\$ 224,731	\$ 313,845
--	222,994	204,841,795	323,564	283,147,662
65,393,394	--	--	--	65,393,394
45,919,842	--	--	--	45,919,842
5,000,000	--	--	--	5,000,000
14,993	--	--	--	74,717
<u>\$ 116,328,229</u>	<u>\$ 228,100</u>	<u>\$ 204,841,795</u>	<u>\$ 548,295</u>	<u>\$ 399,849,460</u>
\$ 82,079,794	\$ --	\$ --	\$ --	\$ 83,606,774
34,248,435	--	3,045,189	14,366	44,987,229
--	--	297,837	67,137	1,122,737
<u>116,328,229</u>	<u>--</u>	<u>3,343,026</u>	<u>81,503</u>	<u>129,716,740</u>
--	--	80,000,000	--	95,402,733
5,000,000	--	--	--	5,000,000
--	208,859	--	466,792	47,722,674
(5,000,000)	19,241	121,498,769	--	122,007,313
<u>--</u>	<u>228,100</u>	<u>201,498,769</u>	<u>466,792</u>	<u>270,132,720</u>
<u>\$ 116,328,229</u>	<u>\$ 228,100</u>	<u>\$ 204,841,795</u>	<u>\$ 548,295</u>	<u>\$ 399,849,460</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Correctional Facilities Construction Fund	Correctional Facilities Construction Fund of 1987	Energy Conservation Fund
REVENUES			
Federal and other grants	\$ --	\$ --	\$ --
Services and assessments	--	--	--
Investment earnings	33,878	778,154	68,560
Other	--	--	--
Total Revenues	33,878	778,154	68,560
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	--	--
Other	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	33,878	778,154	68,560
EXPENDITURES			
Capital Outlay:			
Public safety and criminal justice	--	3,554,366	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Economic planning, development, and security	--	--	1,694,939
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Total Expenditures	--	3,554,366	1,694,939
OTHER FINANCING USES			
Transfers to other funds	33,527	1,154,887	67,217
Total Other Financing Uses	33,527	1,154,887	67,217
Total Expenditures and Other Financing Uses	33,527	4,709,253	1,762,156
Net Increase (Decrease) in Fund Balances for the Year	351	(3,931,099)	(1,693,596)
FUND BALANCES-JULY 1, 1999	608,843	14,927,056	2,160,782
FUND BALANCES-JUNE 30, 2000	\$ 609,194	\$ 10,995,957	\$ 467,186

Human Services Facilities Construction Fund	Institutional Construction Fund	Institutions Construction Fund	New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation Fund	New Jersey Bridge Rehabilitation and Improvement Fund
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--
75,182	388	516	622,419	791,888
--	--	--	--	--
75,182	388	516	622,419	791,888
--	--	--	--	--
--	--	--	25,000,000	--
--	--	--	380,649	--
--	--	--	25,380,649	--
75,182	388	516	26,003,068	791,888
--	--	--	--	--
--	--	--	--	--
736,922	--	59	--	--
--	--	--	--	--
--	--	--	1,574,872	3,046,703
--	--	--	16,176	--
736,922	--	59	1,591,048	3,046,703
74,120	384	510	979,923	783,132
74,120	384	510	979,923	783,132
811,042	384	569	2,570,971	3,829,835
(735,860)	4	(53)	23,432,097	(3,037,947)
1,720,673	8,225	11,496	11,649,725	10,496,926
\$ 984,813	\$ 8,229	\$ 11,443	\$ 35,081,822	\$ 7,458,979

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Public Buildings Construction Fund	Public Purpose Buildings and Community-Based Facilities Construction Fund	Public Purpose Buildings Construction Fund
REVENUES			
Federal and other grants	\$ --	\$ --	\$ --
Services and assessments	--	--	--
Investment earnings	193	468,769	23,359
Other	--	--	--
Total Revenues	193	468,769	23,359
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	8,000,000	--
Other	--	121,808	--
Total Other Financing Sources	--	8,121,808	--
Total Revenues and Other Financing Sources	193	8,590,577	23,359
EXPENDITURES			
Capital Outlay:			
Public safety and criminal justice	--	5,910,072	--
Physical and mental health	--	2,024,567	--
Educational, cultural, and intellectual development	--	178,381	55,736
Economic planning, development, and security	--	721,787	--
Transportation programs	--	--	--
Government direction, management, and control	--	5,176	--
Total Expenditures	--	8,839,983	55,736
OTHER FINANCING USES			
Transfers to other funds	191	577,903	23,091
Total Other Financing Uses	191	577,903	23,091
Total Expenditures and Other Financing Uses	191	9,417,886	78,827
Net Increase (Decrease) in Fund Balances for the Year	2	(827,309)	(55,468)
FUND BALANCES-JULY 1, 1999	4,882	12,766,434	432,895
FUND BALANCES-JUNE 30, 2000	\$ 4,884	\$ 11,939,125	\$ 377,427

Special Transportation Fund	State Facilities for Handicapped Fund	1999 Statewide Transportation and Local Bridge Fund	Transportation Rehabilitation and Improvement Fund	Total Capital Projects Funds
\$ 541,379,712	\$ --	\$ --	\$ --	\$ 541,379,712
138,460	--	--	--	138,460
--	12,221	1,498,769	14,547	4,388,843
508,800	--	--	--	508,800
542,026,972	12,221	1,498,769	14,547	546,415,815
747,556,689	--	--	--	747,556,689
--	--	200,000,000	--	233,000,000
--	--	3,045,189	--	3,547,646
747,556,689	--	203,045,189	--	984,104,335
1,289,583,661	12,221	204,543,958	14,547	1,530,520,150
--	--	--	--	9,464,438
--	--	--	--	2,024,567
--	--	--	--	971,098
--	--	--	--	2,416,726
1,289,583,661	--	--	--	1,294,205,236
--	--	129,412	--	150,764
1,289,583,661	--	129,412	--	1,309,232,829
--	--	2,915,777	14,366	6,625,028
--	--	2,915,777	14,366	6,625,028
1,289,583,661	--	3,045,189	14,366	1,315,857,857
--	12,221	201,498,769	181	214,662,293
--	215,879	--	466,611	55,470,427
\$ --	\$ 228,100	\$ 201,498,769	\$ 466,792	\$ 270,132,720

**STATE OF NEW JERSEY
CAPITAL PROJECTS FUNDS
DESCRIPTION OF FUNDS**

Correctional Facilities Construction Fund (P.L. 1982, c.120)

An amount of \$170 million was authorized for construction of new medium security prisons, a program of county assistance, and renovations and modifications to existing State facilities.

Correctional Facilities Construction Fund of 1987 (P.L. 1987, c.178)

An amount of \$198 million was authorized for State and county correctional facilities for planning, erection, acquisition, improvement, construction, reconstruction, development, extension, rehabilitation, demolition, and equipment.

Energy Conservation Fund (P.L. 1980, c.68)

An amount of \$50 million was authorized, of which \$3 million is for energy audits and \$47 million is for energy-saving renovations to educational facilities, institutions, and public buildings of the State.

Human Services Facilities Construction Fund (P.L. 1984, c.157)

An amount of \$60 million was authorized for the planning, construction, reconstruction, development, erection, acquisition, extension, improvement, rehabilitation, and equipping of human services facilities.

Institutional Construction Fund (P.L. 1978, c.79)

An amount of \$100 million was authorized to construct or rehabilitate facilities for the mentally retarded in concert with the federal program for Intermediate Care Facilities/Mentally Retarded (ICF/MR) and the construction or rehabilitation of mental health and correctional facilities. In addition, funds were used for a library for the blind and handicapped and a forensic laboratory for the State Medical Examiner.

Institutions Construction Fund (P.L. 1976, c.93)

An amount of \$80 million was authorized to provide safe and humane facilities at institutions for the mentally ill, mentally retarded, and incarcerated through construction of new facilities or rehabilitation and improvement of existing facilities.

New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation Fund (P.L. 1989, c.180)

An amount of \$115 million has been authorized for the purpose of rehabilitating and improving bridges in the State, and the preservation and acquisition of railroad rights-of-way.

New Jersey Bridge Rehabilitation and Improvement Fund (P.L. 1983, c.363)

An amount of \$135 million was authorized for the purpose of rehabilitating and improving bridges in the State's rail and road system. Of this sum, \$97.5 million was reserved for the cost of rehabilitation and improvement of bridges carrying State highways and \$37.5 million was reserved for the State share of the cost of rehabilitation and improvement of bridges carrying county and municipal roads.

Public Buildings Construction Fund (P.L. 1968, c.128)

An amount of \$337.5 million was authorized for construction, reconstruction, development, extension, and equipping of public buildings for State institutions, higher education, including State and county colleges, vocational education, and for a statewide television and radio network.

Public Purpose Buildings and Community-Based Facilities Construction Fund (P.L. 1989, c.184)

An amount of \$125 million was authorized for the purpose of the planning, construction, reconstruction, development, erection, acquisition, extension, improvement, rehabilitation, and equipment of State and community-based human services facilities and State correctional facilities.

Public Purpose Buildings Construction Fund (P.L. 1980, c.119)

An amount of \$159 million was authorized for construction of public purpose buildings, including \$50 million for facilities for the mentally retarded, \$67 million for correctional facilities, \$7 million for a veterans' long-term care facility, \$3.5 million for facilities for children in need of supervision, and \$21.5 million for facilities for the mentally ill.

Proceeds in the amount of \$10 million from the sale of bonds was authorized to be segregated and held aside for guarantees providing that the monies shall be pledged as security for the obligation.

Special Transportation Fund (N.J.S.A. 27:1B-21)

This Fund was established in accordance with the provisions of the New Jersey Transportation Trust Fund Authority Act of 1984. The Fund accounts for the receipt of resources from the New Jersey Transportation Trust Fund Authority and related federal grant awards, and the expenditure of these funds for authorized public transportation projects. The funds can only be expended by the Department of Transportation pursuant to appropriations or authorizations made by the Legislature for the purpose of the Transportation Trust Fund Authority Act.

State Facilities for Handicapped Fund (P.L. 1973, c.149)

An amount of \$25 million was authorized for expansion and renovation of the Marie H. Katzenbach School for the Deaf and for the planning, acquisition, improvements, and construction of regional day-school facilities to educate children with severe handicaps.

1999 Statewide Transportation and Local Bridge Fund (P.L. 1999, c.181)

An amount of \$500 million 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 or municipal roads including railroad overhead bridges. The remaining \$250 million is reserved for transportation projects.

Transportation Rehabilitation and Improvement Fund (P.L. 1979, c.165)

An amount of \$475 million was authorized to provide an improved transportation system for the State. Of this amount, \$150 million was reserved for the improvement of public transportation facilities; \$80 million was reserved for the improvement of county and municipal roads; and \$245 million was reserved for the improvement of State highways.

TRUST AND AGENCY FUNDS

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS
JUNE 30, 2000**

	<u>Expendable Trust Funds</u>	<u>Non-expendable Trust Fund</u>	<u>Investment Trust Fund</u>
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 2,686,069	\$ 199	\$ 945,386,635
INVESTMENTS	2,538,489,701	659,599	2,519,592,314
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	2,946,716,750	--	--
Departmental accounts	612,916,452	--	--
Loans	10,000	--	--
Other	70,416,282	559	19,962,656
OTHER ASSETS			
Due from other funds	92,060,833	--	--
Deferred charges	2,749,000	--	--
Other	1,742,402	--	--
Total Assets	<u>\$ 6,267,787,489</u>	<u>\$ 660,357</u>	<u>\$ 3,484,941,605</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 484,212,635	\$ --	\$ 580,198
Benefits payable	--	--	--
Deferred revenue	3,739,501	--	--
Due to other funds	220,683,612	--	2,243,898
Other	1,104,275	--	--
Total Liabilities	<u>709,740,023</u>	<u>--</u>	<u>2,824,096</u>
FUND BALANCES			
Reserved for:			
Encumbrances	2,168,385	--	--
Employees' pension benefits	--	--	--
Pool participants	--	--	3,482,117,509
Other	73,046,617	416,073	--
Unreserved:			
Designated-unrealized gains	538,366,700	--	--
Designated-continuing appropriations	2,322,611	--	--
Undesignated	4,942,143,153	244,284	--
Total Fund Balances	<u>5,558,047,466</u>	<u>660,357</u>	<u>3,482,117,509</u>
Total Liabilities and Fund Balances	<u>\$ 6,267,787,489</u>	<u>\$ 660,357</u>	<u>\$ 3,484,941,605</u>

Pension Trust Funds	Agency Funds	Total Trust and Agency Funds
\$ 210,480,898	\$ 5,974,849	\$ 1,164,528,650
82,968,867,983	1,312,723,484	89,340,333,081
--	--	2,946,716,750
--	499,482	613,415,934
1,091,926,377	84,942	1,092,021,319
1,486,291,594	3,712,622	1,580,383,713
12,419,755	7,708,759	112,189,347
--	--	2,749,000
--	--	1,742,402
<u>\$ 85,769,986,607</u>	<u>\$ 1,330,704,138</u>	<u>\$ 96,854,080,196</u>
\$ 29,198,114	\$ 1,309,054,125	\$ 1,823,045,072
244,272,684	--	244,272,684
--	--	3,739,501
8,476,343	17,163,856	248,567,709
--	4,486,157	5,590,432
<u>281,947,141</u>	<u>1,330,704,138</u>	<u>2,325,215,398</u>
--	--	2,168,385
85,488,039,466	--	85,488,039,466
--	--	3,482,117,509
--	--	73,462,690
--	--	538,366,700
--	--	2,322,611
--	--	4,942,387,437
<u>85,488,039,466</u>	<u>--</u>	<u>94,528,864,798</u>
<u>\$ 85,769,986,607</u>	<u>\$ 1,330,704,138</u>	<u>\$ 96,854,080,196</u>

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
EXPENDABLE TRUST FUNDS
JUNE 30, 2000**

	Alternate Benefit Long-Term Disability Fund	Community Development Bond Fund	Dental Expense Program Fund
ASSETS			
CASH AND CASH EQUIVALENTS	\$ --	\$ 2,613	\$ 186,652
INVESTMENTS	3,175,723	2,555	7,241,489
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	407,799
OTHER ASSETS			
Due from other funds	--	--	4,455,299
Deferred charges	--	--	--
Other	--	--	--
Total Assets	\$ 3,175,723	\$ 5,168	\$ 12,291,239
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ --	\$ --	\$ 5,074,545
Deferred revenue	--	--	934,552
Due to other funds	--	188	--
Other	--	4,980	--
Total Liabilities	--	5,168	6,009,097
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	--	--
Undesignated	3,175,723	--	6,282,142
Total Fund Balances	3,175,723	--	6,282,142
Total Liabilities and Fund Balances	\$ 3,175,723	\$ 5,168	\$ 12,291,239

Emergency Services Fund	Fund for Support of Free Public Schools	Health Benefits Program Fund	Horse Racing Injury Compensation Fund
\$ --	\$ 14,526	\$ --	\$ 1,117,713
20,781,796	161,835,673	233,359,247	952,252
--	--	--	--
--	--	--	--
10,000	--	--	--
--	817,736	41,085,362	--
--	1,026,396	45,470,950	--
--	--	--	--
--	--	--	--
<u>\$ 20,791,796</u>	<u>\$ 163,694,331</u>	<u>\$ 319,915,559</u>	<u>\$ 2,069,965</u>
\$ 1,097,042	\$ 5,320	\$ 256,037,125	\$ --
--	--	2,804,949	--
--	8,275,030	8,071	--
--	--	--	--
<u>1,097,042</u>	<u>8,280,350</u>	<u>258,850,145</u>	<u>--</u>
1,618	--	--	--
--	65,300,273	--	--
--	68,571,398	--	--
1,456,653	--	--	--
<u>18,236,483</u>	<u>21,542,310</u>	<u>61,065,414</u>	<u>2,069,965</u>
<u>19,694,754</u>	<u>155,413,981</u>	<u>61,065,414</u>	<u>2,069,965</u>
<u>\$ 20,791,796</u>	<u>\$ 163,694,331</u>	<u>\$ 319,915,559</u>	<u>\$ 2,069,965</u>

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STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
EXPENDABLE TRUST FUNDS
JUNE 30, 2000

	Insurance Annuity Trust Fund	Motor Vehicle Security Responsibility Fund	Mutual Workers' Compensation Security Fund
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 500	\$ 113,521	\$ 43,674
INVESTMENTS	60,814	142,373	10,310,718
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	\$ 61,314	\$ 255,894	\$ 10,354,392
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ --	\$ 247,979	\$ --
Deferred revenue	--	--	--
Due to other funds	--	7,816	--
Other	--	--	--
Total Liabilities	--	255,795	--
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	--	--
Undesignated	61,314	99	10,354,392
Total Fund Balances	61,314	99	10,354,392
Total Liabilities and Fund Balances	\$ 61,314	\$ 255,894	\$ 10,354,392

New Home Warranty Security Fund	New Jersey Federal-State Rural Rehabilitation Fund	New Jersey Insurance Development Fund	New Jersey State Employees' Deferred Compensation Plan
\$ 89,184	\$ 99	\$ 50,916	\$ 75,093
29,742,049	881,062	43,722,949	1,138,082,473
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	2,835,249
--	--	--	--
--	--	--	--
--	--	--	--
<u>\$ 29,831,233</u>	<u>\$ 881,161</u>	<u>\$ 43,773,865</u>	<u>\$ 1,140,992,815</u>
\$ --	\$ --	\$ --	\$ 3,502,831
--	--	--	--
3,788,038	--	--	--
--	--	--	856,693
<u>3,788,038</u>	<u>--</u>	<u>--</u>	<u>4,359,524</u>
--	--	--	--
--	--	--	--
--	--	--	443,086,422
--	865,958	--	--
26,043,195	15,203	43,773,865	693,546,869
<u>26,043,195</u>	<u>881,161</u>	<u>43,773,865</u>	<u>1,136,633,291</u>
<u>\$ 29,831,233</u>	<u>\$ 881,161</u>	<u>\$ 43,773,865</u>	<u>\$ 1,140,992,815</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
EXPENDABLE TRUST FUNDS
JUNE 30, 2000**

	<u>Prescription Drug Program Fund</u>	<u>Real Estate Guaranty Fund</u>	<u>State Disability Benefit Fund</u>
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 18,310	\$ 2,567	\$ --
INVESTMENTS	11,531,531	1,663,922	105,053,387
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	139,450,291
Loans	--	--	--
Other	2,739,953	--	289,741
OTHER ASSETS			
Due from other funds	--	89,152	34,950,128
Deferred charges	--	--	--
Other	--	--	1,742,402
Total Assets	\$ 14,289,794	\$ 1,755,641	\$ 281,485,949
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable	\$ 8,539,000	\$ --	\$ 35,909,672
Deferred revenue	--	--	--
Due to other funds	7,643,934	--	46,776,229
Other	--	--	242,602
Total Liabilities	16,182,934	--	82,928,503
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	--	--
Undesignated	(1,893,140)	1,755,641	198,557,446
Total Fund Balances	(1,893,140)	1,755,641	198,557,446
Total Liabilities and Fund Balances	\$ 14,289,794	\$ 1,755,641	\$ 281,485,949

Stock Workers' Compensation Security Fund	Unclaimed Child Support Trust Fund	Unclaimed County Deposit Trust Fund	Unclaimed Personal Property Trust Fund	Unemployment Compensation Fund
\$ 4,925	\$ 350,593	\$ 3,678	\$ 2,211	\$ 528,745
80,747,098	1,323,347	2,789,233	276,642,691	276,928
--	--	--	--	2,946,716,750
--	--	--	34,855	449,751,306
--	--	--	--	--
--	--	--	103,348	13,235,089
--	--	--	5,721,234	347,674
--	--	--	--	--
--	--	--	--	--
<u>\$ 80,752,023</u>	<u>\$ 1,673,940</u>	<u>\$ 2,792,911</u>	<u>\$ 282,504,339</u>	<u>\$ 3,410,856,492</u>
\$ --	\$ 52,397	\$ 108,038	\$ 41,238,754	\$ 95,304,420
--	--	--	--	--
--	6,850	144,051	84,449,586	67,283,819
--	--	--	--	--
<u>--</u>	<u>59,247</u>	<u>252,089</u>	<u>125,688,340</u>	<u>162,588,239</u>
--	--	--	2,166,767	--
--	--	--	--	--
--	--	--	26,708,880	--
--	--	--	--	--
<u>80,752,023</u>	<u>1,614,693</u>	<u>2,540,822</u>	<u>127,940,352</u>	<u>3,248,268,253</u>
<u>80,752,023</u>	<u>1,614,693</u>	<u>2,540,822</u>	<u>156,815,999</u>	<u>3,248,268,253</u>
<u>\$ 80,752,023</u>	<u>\$ 1,673,940</u>	<u>\$ 2,792,911</u>	<u>\$ 282,504,339</u>	<u>\$ 3,410,856,492</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
EXPENDABLE TRUST FUNDS
JUNE 30, 2000**

	University of Medicine and Dentistry of New Jersey Self Insurance Reserve Fund	Unsatisfied Claim and Judgment Fund	Total Expendable Trust Funds
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 80,549	\$ --	\$ 2,686,069
INVESTMENTS	89,527,737	318,642,654	2,538,489,701
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	2,946,716,750
Departmental accounts	23,680,000	--	612,916,452
Loans	--	--	10,000
Other	1,155,661	7,746,344	70,416,282
OTHER ASSETS			
Due from other funds	--	--	92,060,833
Deferred charges	2,749,000	--	2,749,000
Other	--	--	1,742,402
Total Assets	\$ 117,192,947	\$ 326,388,998	\$ 6,267,787,489
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable	\$ 8,014,426	\$ 29,081,086	\$ 484,212,635
Deferred revenue	--	--	3,739,501
Due to other funds	--	2,300,000	220,683,612
Other	--	--	1,104,275
Total Liabilities	8,014,426	31,381,086	709,740,023
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	2,168,385
Other	--	7,746,344	73,046,617
Unreserved:			
Designated-unrealized gains	--	--	538,366,700
Designated-continuing appropriations	--	--	2,322,611
Undesignated	109,178,521	287,261,568	4,942,143,153
Total Fund Balances	109,178,521	295,007,912	5,558,047,466
Total Liabilities and Fund Balances	\$ 117,192,947	\$ 326,388,998	\$ 6,267,787,489

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STATE OF NEW JERSEY
COMBINING STATEMENT OF PLAN NET ASSETS
PENSION TRUST FUNDS
JUNE 30, 2000

	Central Pension Fund	Consolidated Police and Firemen's Pension Fund	Judicial Retirement System
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 43,050	\$ 2,030,267	\$ 1,405,866
INVESTMENTS	3,931	34,815,519	415,387,460
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Loans	--	--	556,889
Other	120	352,022	2,006,360
OTHER ASSETS			
Due from other funds	--	3,321,924	44,167
Total Assets	47,101	40,519,732	419,400,742
LIABILITIES			
Accounts payable and accrued expenses	6	324	22,995
Benefits payable	36,205	2,098,062	1,702,782
Due to other funds	10,890	36,298	71,378
Total Liabilities	47,101	2,134,684	1,797,155
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS	\$ --	\$ 38,385,048	\$ 417,603,587

Police and Firemen's Retirement System	Prison Officers' Pension Fund	Public Employees' Retirement System	State Police Retirement System
\$ 49,222,740	\$ 454,254	\$ 69,815,652	\$ 4,391,056
18,114,528,778	17,911,929	27,206,742,611	1,970,450,976
396,368,364	--	424,426,204	29,262,660
612,232,605	200,447	393,003,663	10,316,509
1,896,944	--	6,250,876	797,945
19,174,249,431	18,566,630	28,100,239,006	2,015,219,146
2,560,122	91	15,816,203	51,911
57,761,712	294,138	80,692,149	5,238,127
1,775,307	3,912	3,410,140	179,133
62,097,141	298,141	99,918,492	5,469,171
\$ 19,112,152,290	\$ 18,268,489	\$ 28,000,320,514	\$ 2,009,749,975

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STATE OF NEW JERSEY
COMBINING STATEMENT OF PLAN NET ASSETS (Continued)
PENSION TRUST FUNDS
JUNE 30, 2000

	Supplemental Annuity Collective Trust	Teachers' Pension and Annuity Fund	Total Pension Trust Funds
ASSETS			
CASH AND CASH EQUIVALENTS	\$ --	\$ 83,118,013	\$ 210,480,898
INVESTMENTS	218,960,927	34,990,065,852	82,968,867,983
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Loans	--	241,312,260	1,091,926,377
Other	587,232	467,592,636	1,486,291,594
OTHER ASSETS			
Due from other funds	48,710	59,189	12,419,755
Total Assets	219,596,869	35,782,147,950	85,769,986,607
LIABILITIES			
Accounts payable and accrued expenses	1,051,057	9,695,405	29,198,114
Benefits payable	--	96,449,509	244,272,684
Due to other funds	5,627	2,983,658	8,476,343
Total Liabilities	1,056,684	109,128,572	281,947,141
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS	\$ 218,540,185	\$ 35,673,019,378	\$ 85,488,039,466

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
AGENCY FUNDS
JUNE 30, 2000**

	<u>Alternate Benefit Program Fund</u>	<u>Atlantic City Parking Fees Fund</u>	<u>Atlantic City Tourism Promotion Fund</u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 25,641	\$ 1,294,686	\$ 5,002
INVESTMENTS	5,680,302	259,933	205,875
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	44,236
Loans	--	--	--
Other	22,530	--	--
OTHER ASSETS			
Due from other funds	7,120,952	--	--
Total Assets	<u>\$ 12,849,425</u>	<u>\$ 1,554,619</u>	<u>\$ 255,113</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 11,411,106	\$ 1,554,619	\$ 255,113
Due to other funds	1,438,319	--	--
Other	--	--	--
Total Liabilities	<u>12,849,425</u>	<u>1,554,619</u>	<u>255,113</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Pension benefits	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	--	--	--
Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities and Fund Balances	<u>\$ 12,849,425</u>	<u>\$ 1,554,619</u>	<u>\$ 255,113</u>

Capital City Redevelopment Loan and Grant Fund	Judiciary Bail Fund	Judiciary Child Support and Paternity Fund	Judiciary Probation Fund
\$ 25,594	\$ 100,189	\$ 2,366,622	\$ 160,465
2,282,892	33,557,995	30,325,075	7,723,575
--	--	--	--
84,942	--	--	--
--	41,822	--	--
--	--	--	--
<u>\$ 2,393,428</u>	<u>\$ 33,700,006</u>	<u>\$ 32,691,697</u>	<u>\$ 7,884,040</u>
\$ 2,134,898	\$ 31,636,978	\$ 31,198,671	\$ 7,496,983
258,530	2,063,028	1,493,026	387,057
--	--	--	--
<u>2,393,428</u>	<u>33,700,006</u>	<u>32,691,697</u>	<u>7,884,040</u>
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 2,393,428</u>	<u>\$ 33,700,006</u>	<u>\$ 32,691,697</u>	<u>\$ 7,884,040</u>

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STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
AGENCY FUNDS
JUNE 30, 2000

	Judiciary Special Civil Fund	Judiciary Superior Court- Miscellaneous Fund	Luxury Tax Development Fund
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 186,786	\$ 137,709	\$ 32,585
INVESTMENTS	2,407,973	6,488,866	1,644,586
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	571,227	--	--
Total Assets	<u>\$ 3,165,986</u>	<u>\$ 6,626,575</u>	<u>\$ 1,677,171</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 3,026,980	\$ 1,947	\$ 1,677,171
Due to other funds	139,006	6,624,628	--
Other	--	--	--
Total Liabilities	<u>3,165,986</u>	<u>6,626,575</u>	<u>1,677,171</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Pension benefits	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	--	--	--
Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities and Fund Balances	<u>\$ 3,165,986</u>	<u>\$ 6,626,575</u>	<u>\$ 1,677,171</u>

Luxury Tax Fund	New Jersey Medical Malpractice Reinsurance Recovery Fund	Pension Adjustment Fund	Resource Recovery Investment Tax Fund
\$ 4,818	\$ 62,090	\$ 27,602	\$ 100,299
368,040	13,178,366	4,686,773	351,501
455,246	--	--	--
--	--	--	--
--	--	3,648,270	--
--	--	16,580	--
<u>\$ 828,104</u>	<u>\$ 13,240,456</u>	<u>\$ 8,379,225</u>	<u>\$ 451,800</u>
\$ 828,104	\$ 13,240,456	\$ --	\$ 451,418
--	--	3,893,068	382
--	--	4,486,157	--
<u>828,104</u>	<u>13,240,456</u>	<u>8,379,225</u>	<u>451,800</u>
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
<u>\$ 828,104</u>	<u>\$ 13,240,456</u>	<u>\$ 8,379,225</u>	<u>\$ 451,800</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
AGENCY FUNDS
JUNE 30, 2000

	<u>Solid Waste Service Tax Fund</u>	<u>State Lottery Agency Fund</u>	<u>Tourism Improvement and Development Act</u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 538,947	\$ --	\$ 3,478
INVESTMENTS	7,244,875	1,192,842,062	76,954
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Total Assets	<u>\$ 7,783,822</u>	<u>\$ 1,192,842,062</u>	<u>\$ 80,432</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 7,665,291	\$ 1,192,842,062	\$ 21,832
Due to other funds	118,531	--	58,600
Other	--	--	--
Total Liabilities	<u>7,783,822</u>	<u>1,192,842,062</u>	<u>80,432</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Pension benefits	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	--	--	--
Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities and Fund Balances	<u>\$ 7,783,822</u>	<u>\$ 1,192,842,062</u>	<u>\$ 80,432</u>

Unclaimed Insurance Payments on Deposits Accounts Fund	Wage and Hour Trust Fund	Total Agency Funds
\$ --	\$ 902,336	\$ 5,974,849
1,965,644	1,432,197	1,312,723,484
--	--	499,482
--	--	84,942
--	--	3,712,622
--	--	7,708,759
<u>\$ 1,965,644</u>	<u>\$ 2,334,533</u>	<u>\$ 1,330,704,138</u>
\$ 1,857,600	\$ 1,752,896	\$ 1,309,054,125
108,044	581,637	17,163,856
--	--	4,486,157
<u>1,965,644</u>	<u>2,334,533</u>	<u>1,330,704,138</u>
--	--	--
--	--	--
--	--	--
--	--	--
<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 1,965,644</u>	<u>\$ 2,334,533</u>	<u>\$ 1,330,704,138</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Alternate Benefit Long-Term Disability Fund	Community Development Bond Fund	Dental Expense Program Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	247,565	188	437,153
Contributions	--	--	24,147,175
Other	--	--	--
Total Revenues	247,565	188	24,584,328
OTHER FINANCING SOURCES			
Transfers from other funds	988,064	--	22,813,846
Total Other Financing Sources	988,064	--	22,813,846
Total Revenues and Other Financing Sources	1,235,629	188	47,398,174
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Government direction, management, and control	1,241,700	--	47,904,626
Total Expenditures	1,241,700	--	47,904,626
OTHER FINANCING USES			
Transfers to other funds	--	188	--
Total Other Financing Uses	--	188	--
Total Expenditures and Other Financing Uses	1,241,700	188	47,904,626
Net Increase (Decrease) in Fund Balances for the Year	(6,071)	--	(506,452)
FUND BALANCES-JULY 1, 1999	3,181,794	--	6,788,594
FUND BALANCES-JUNE 30, 2000	\$ 3,175,723	\$ --	\$ 6,282,142

Emergency Services Fund	Fund for Support of Free Public Schools	Health Benefits Program Fund	Horse Racing Injury Compensation Fund
\$ --	\$ --	\$ --	\$ --
--	--	--	--
--	5,004,394	--	--
--	--	--	2,002,136
694,671	13,132,797	15,655,498	62,313
--	--	790,253,710	--
--	--	13,710,968	--
694,671	18,137,191	819,620,176	2,064,449
26,940,000	--	489,299,071	--
26,940,000	--	489,299,071	--
27,634,671	18,137,191	1,308,919,247	2,064,449
12,373,712	--	--	1,247,056
--	--	--	--
--	--	--	--
55,602	--	1,398,718,076	--
12,429,314	--	1,398,718,076	1,247,056
--	12,253,028	--	--
--	12,253,028	--	--
12,429,314	12,253,028	1,398,718,076	1,247,056
15,205,357	5,884,163	(89,798,829)	817,393
4,489,397	149,529,818	150,864,243	1,252,572
<u>\$ 19,694,754</u>	<u>\$ 155,413,981</u>	<u>\$ 61,065,414</u>	<u>\$ 2,069,965</u>

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STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Insurance Annuity Trust Fund	Motor Vehicle Security Responsibility Fund	Mutual Workers' Compensation Security Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	336,308
Investment earnings	3,022	7,897	580,730
Contributions	--	--	--
Other	6,000	--	--
Total Revenues	9,022	7,897	917,038
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	9,022	7,897	917,038
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	953,654
Government direction, management, and control	--	--	--
Total Expenditures	--	--	953,654
OTHER FINANCING USES			
Transfers to other funds	--	7,816	--
Total Other Financing Uses	--	7,816	--
Total Expenditures and Other Financing Uses	--	7,816	953,654
Net Increase (Decrease) in Fund Balances for the Year	9,022	81	(36,616)
FUND BALANCES-JULY 1, 1999	52,292	18	10,391,008
FUND BALANCES-JUNE 30, 2000	\$ 61,314	\$ 99	\$ 10,354,392

New Home Warranty Security Fund	New Jersey Federal-State Rural Rehabilitation Fund	New Jersey Insurance Development Fund	New Jersey State Employees' Deferred Compensation Plan
\$ --	\$ --	\$ --	\$ --
23,887	--	--	--
695,788	--	--	--
4,763,055	--	--	--
1,645,858	50,202	2,396,392	95,227,752
--	--	--	99,313,698
113,709	--	--	--
<u>7,242,297</u>	<u>50,202</u>	<u>2,396,392</u>	<u>194,541,450</u>
--	--	--	--
--	--	--	--
<u>7,242,297</u>	<u>50,202</u>	<u>2,396,392</u>	<u>194,541,450</u>
--	--	--	--
4,011,065	35,000	--	--
--	--	--	--
--	--	--	41,341,108
<u>4,011,065</u>	<u>35,000</u>	<u>--</u>	<u>41,341,108</u>
<u>3,788,038</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>3,788,038</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>7,799,103</u>	<u>35,000</u>	<u>--</u>	<u>41,341,108</u>
(556,806)	15,202	2,396,392	153,200,342
<u>26,600,001</u>	<u>865,959</u>	<u>41,377,473</u>	<u>983,432,949</u>
<u>\$ 26,043,195</u>	<u>\$ 881,161</u>	<u>\$ 43,773,865</u>	<u>\$ 1,136,633,291</u>

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STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Prescription Drug Program Fund	Real Estate Guaranty Fund	State Disability Benefit Fund
REVENUES			
Taxes	\$ --	\$ --	\$ 381,156,995
Federal and other grants	--	--	--
Licenses and fees	--	89,152	--
Services and assessments	--	--	23,394,516
Investment earnings	551,540	92,465	4,775,224
Contributions	24,614,606	--	--
Other	--	--	--
Total Revenues	25,166,146	181,617	409,326,735
OTHER FINANCING SOURCES			
Transfers from other funds	114,241,251	--	--
Total Other Financing Sources	114,241,251	--	--
Total Revenues and Other Financing Sources	139,407,397	181,617	409,326,735
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	34,723	376,152,056
Government direction, management, and control	139,093,958	--	--
Total Expenditures	139,093,958	34,723	376,152,056
OTHER FINANCING USES			
Transfers to other funds	--	--	30,396,229
Total Other Financing Uses	--	--	30,396,229
Total Expenditures and Other Financing Uses	139,093,958	34,723	406,548,285
Net Increase (Decrease) in Fund Balances for the Year	313,439	146,894	2,778,450
FUND BALANCES-JULY 1, 1999	(2,206,579)	1,608,747	195,778,996
FUND BALANCES-JUNE 30, 2000	\$ (1,893,140)	\$ 1,755,641	\$ 198,557,446

Stock Workers' Compensation Security Fund	Unclaimed Child Support Trust Fund	Unclaimed County Deposit Trust Fund	Unclaimed Personal Property Trust Fund	Unemployment Compensation Fund
\$ --	\$ --	\$ --	\$ --	\$ 1,240,581,081
--	--	--	--	30,690,443
--	--	--	--	--
1,362,295	--	--	--	--
4,433,536	71,925	159,784	1,461,118	179,127,570
--	--	--	--	--
--	38,590	215,042	97,195,583	4,135,834
<u>5,795,831</u>	<u>110,515</u>	<u>374,826</u>	<u>98,656,701</u>	<u>1,454,534,928</u>
--	--	--	--	--
--	--	--	--	--
<u>5,795,831</u>	<u>110,515</u>	<u>374,826</u>	<u>98,656,701</u>	<u>1,454,534,928</u>
--	--	--	--	--
--	--	--	--	--
1,575,632	--	--	--	1,204,115,526
--	54,909	223,816	1,540,860	--
<u>1,575,632</u>	<u>54,909</u>	<u>223,816</u>	<u>1,540,860</u>	<u>1,204,115,526</u>
--	--	--	84,449,586	--
--	--	--	84,449,586	--
<u>1,575,632</u>	<u>54,909</u>	<u>223,816</u>	<u>85,990,446</u>	<u>1,204,115,526</u>
4,220,199	55,606	151,010	12,666,255	250,419,402
<u>76,531,824</u>	<u>1,559,087</u>	<u>2,389,812</u>	<u>144,149,744</u>	<u>2,997,848,851</u>
<u>\$ 80,752,023</u>	<u>\$ 1,614,693</u>	<u>\$ 2,540,822</u>	<u>\$ 156,815,999</u>	<u>\$ 3,248,268,253</u>

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STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	University of Medicine and Dentistry of New Jersey Self Insurance Reserve Fund	Unsatisfied Claim and Judgment Fund	Total Expendable Trust Funds
REVENUES			
Taxes	\$ --	\$ --	\$ 1,621,738,076
Federal and other grants	--	--	30,714,330
Licenses and fees	--	525	5,789,859
Services and assessments	7,518,000	143,838,502	183,214,812
Investment earnings	4,038,893	16,634,239	341,488,332
Contributions	--	--	938,329,189
Other	--	575,361	115,991,087
Total Revenues	11,556,893	161,048,627	3,237,265,685
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	654,282,232
Total Other Financing Sources	--	--	654,282,232
Total Revenues and Other Financing Sources	11,556,893	161,048,627	3,891,547,917
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	13,620,768
Community development and environmental management	--	--	4,046,065
Economic planning, development, and security	14,658,079	180,075,275	1,777,564,945
Government direction, management, and control	--	--	1,630,174,655
Total Expenditures	14,658,079	180,075,275	3,425,406,433
OTHER FINANCING USES			
Transfers to other funds	--	2,300,000	133,194,885
Total Other Financing Uses	--	2,300,000	133,194,885
Total Expenditures and Other Financing Uses	14,658,079	182,375,275	3,558,601,318
Net Increase (Decrease) in Fund Balances for the Year	(3,101,186)	(21,326,648)	332,946,599
FUND BALANCES-JULY 1, 1999	112,279,707	316,334,560	5,225,100,867
FUND BALANCES-JUNE 30, 2000	\$ 109,178,521	\$ 295,007,912	\$ 5,558,047,466

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STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Central Pension Fund	Consolidated Police and Firemen's Pension Fund	Judicial Retirement System
ADDITIONS			
Contributions:			
Employers	\$ 433,319	\$ 90,137	\$ 223,946
Members	--	--	1,384,587
Other	25,739	13,623,859	--
Total Contributions	459,058	13,713,996	1,608,533
Investment Income:			
Net increase (decrease) in fair value of investments	6	(339,924)	33,099,672
Interest	4,295	2,189,918	10,089,113
Dividends	--	--	2,148,061
Total Investment Income	4,301	1,849,994	45,336,846
Less: Investment expense	--	17,305	32,427
Net Investment Income	4,301	1,832,689	45,304,419
Total Additions	463,359	15,546,685	46,912,952
DEDUCTIONS			
Benefit payments	453,566	23,924,006	19,952,101
Other	9,793	82,924	843,119
Total Deductions	463,359	24,006,930	20,795,220
Net Increase in Plan Assets	--	(8,460,245)	26,117,732
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - July 1, 1999	--	46,845,293	391,485,855
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - June 30, 2000	\$ --	\$ 38,385,048	\$ 417,603,587

Police and Firemen's Retirement System	Prison Officers' Pension Fund	Public Employees' Retirement System	State Police Retirement System
\$ 38,053,275	\$ --	\$ 57,282,988	\$ 318,326
213,362,233	--	345,462,658	12,563,753
--	1,422,687	10,630	123
251,415,508	1,422,687	402,756,276	12,882,202
1,341,354,799	(116,937)	2,104,277,012	157,206,591
466,742,046	1,131,860	664,651,010	46,647,753
93,416,099	--	149,837,299	10,461,145
1,901,512,944	1,014,923	2,918,765,321	214,315,489
1,723,630	2,792	5,161,266	160,079
1,899,789,314	1,012,131	2,913,604,055	214,155,410
2,151,204,822	2,434,818	3,316,360,331	227,037,612
673,831,374	3,285,303	959,456,753	61,703,044
37,848,429	18,945	239,463,702	1,083,583
711,679,803	3,304,248	1,198,920,455	62,786,627
1,439,525,019	(869,430)	2,117,439,876	164,250,985
17,672,627,271	19,137,919	25,882,880,638	1,845,498,990
\$ 19,112,152,290	\$ 18,268,489	\$ 28,000,320,514	\$ 2,009,749,975

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STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS (Continued)
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Supplemental Annuity Collective Trust	Teachers' Pension and Annuity Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employers	\$ --	\$ 122,528,636	\$ 218,930,627
Members	6,970,845	349,654,314	929,398,390
Other	--	2,011	15,085,049
Total Contributions	6,970,845	472,184,961	1,163,414,066
Investment Income:			
Net increase (decrease) in fair value of investments	8,176,689	2,725,719,146	6,369,377,054
Interest	178,098	846,909,689	2,038,543,782
Dividends	2,647,284	183,839,492	442,349,380
Total Investment Income	11,002,071	3,756,468,327	8,850,270,216
Less: Investment expense	--	3,803,457	10,900,956
Net Investment Income	11,002,071	3,752,664,870	8,839,369,260
Total Additions	17,972,916	4,224,849,831	10,002,783,326
DEDUCTIONS			
Benefit payments	30,020,232	1,153,283,880	2,925,910,259
Other	--	246,356,384	525,706,879
Total Deductions	30,020,232	1,399,640,264	3,451,617,138
Net Increase in Plan Assets	(12,047,316)	2,825,209,567	6,551,166,188
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - July 1, 1999	230,587,501	32,847,809,811	78,936,873,278
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - June 30, 2000	\$ 218,540,185	\$ 35,673,019,378	\$ 85,488,039,466

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**STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	<u>Balance July 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2000</u>
ALTERNATE BENEFIT PROGRAM FUND				
<u>ASSETS</u>				
Cash	\$ --	\$ 3,630,937	\$ 3,605,296	\$ 25,641
Investments	4,979,683	93,867,605	93,166,986	5,680,302
Receivables - Other	1,403,424	22,530	1,403,424	22,530
Due from other funds	6,436,913	7,120,952	6,436,913	7,120,952
Total Assets	<u>\$ 12,820,020</u>	<u>\$ 104,642,024</u>	<u>\$ 104,612,619</u>	<u>\$ 12,849,425</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 9,980,771	\$ 12,495,938	\$ 11,065,603	\$ 11,411,106
Due to other funds	2,839,249	1,710,174	3,111,104	1,438,319
Total Liabilities	<u>\$ 12,820,020</u>	<u>\$ 14,206,112</u>	<u>\$ 14,176,707</u>	<u>\$ 12,849,425</u>
ATLANTIC CITY PARKING FEES FUND				
<u>ASSETS</u>				
Cash	\$ 18,425	\$ 45,531,790	\$ 44,255,529	\$ 1,294,686
Investments	1,367,661	13,933,273	15,041,001	259,933
Receivables - Departmental accounts	1,347,169	28,786	1,375,955	--
Total Assets	<u>\$ 2,733,255</u>	<u>\$ 59,493,849</u>	<u>\$ 60,672,485</u>	<u>\$ 1,554,619</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 2,733,255	\$ 30,558,136	\$ 31,736,772	\$ 1,554,619
Total Liabilities	<u>\$ 2,733,255</u>	<u>\$ 30,558,136</u>	<u>\$ 31,736,772</u>	<u>\$ 1,554,619</u>
ATLANTIC CITY TOURISM PROMOTION FUND				
<u>ASSETS</u>				
Cash	\$ 13,553	\$ 16,955,409	\$ 16,963,960	\$ 5,002
Investments	293,684	8,502,191	8,590,000	205,875
Receivables - Departmental accounts	781,129	44,236	781,129	44,236
Total Assets	<u>\$ 1,088,366</u>	<u>\$ 25,501,836</u>	<u>\$ 26,335,089</u>	<u>\$ 255,113</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,088,366	\$ 16,134,667	\$ 16,967,920	\$ 255,113
Total Liabilities	<u>\$ 1,088,366</u>	<u>\$ 16,134,667</u>	<u>\$ 16,967,920</u>	<u>\$ 255,113</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>Balance</u> <u>July 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2000</u>
CAPITAL CITY REDEVELOPMENT LOAN AND GRANT FUND				
ASSETS				
Cash	\$ 16,797	\$ 304,997	\$ 296,200	\$ 25,594
Investments	2,450,215	128,877	296,200	2,282,892
Receivables - Loans	89,202	--	4,260	84,942
Total Assets	<u>\$ 2,556,214</u>	<u>\$ 433,874</u>	<u>\$ 596,660</u>	<u>\$ 2,393,428</u>

LIABILITIES

Accounts Payable	\$ 2,285,014	\$ 162,674	\$ 312,790	\$ 2,134,898
Due to other funds	271,200	258,530	271,200	258,530
Total Liabilities	<u>\$ 2,556,214</u>	<u>\$ 421,204</u>	<u>\$ 583,990</u>	<u>\$ 2,393,428</u>

JUDICIARY BAIL FUND

ASSETS

Cash	\$ 82,643	\$ 81,980,055	\$ 81,962,509	\$ 100,189
Investments	31,519,807	11,710,992	9,672,804	33,557,995
Receivables - Other	41,822	--	--	41,822
Total Assets	<u>\$ 31,644,272</u>	<u>\$ 93,691,047</u>	<u>\$ 91,635,313</u>	<u>\$ 33,700,006</u>

LIABILITIES

Accounts Payable	\$ 29,654,103	\$ 73,160,328	\$ 71,177,453	\$ 31,636,978
Due to other funds	1,990,169	2,063,028	1,990,169	2,063,028
Total Liabilities	<u>\$ 31,644,272</u>	<u>\$ 75,223,356</u>	<u>\$ 73,167,622</u>	<u>\$ 33,700,006</u>

JUDICIARY CHILD SUPPORT AND PATERNITY FUND

ASSETS

Cash	\$ 2,871,433	\$ 1,955,738,803	\$ 1,956,243,614	\$ 2,366,622
Investments	25,105,250	218,088,079	212,868,254	30,325,075
Total Assets	<u>\$ 27,976,683</u>	<u>\$ 2,173,826,882</u>	<u>\$ 2,169,111,868</u>	<u>\$ 32,691,697</u>

LIABILITIES

Accounts Payable	\$ 26,699,123	\$ 1,647,085,661	\$ 1,642,586,113	\$ 31,198,671
Due to other funds	1,277,560	1,493,026	1,277,560	1,493,026
Total Liabilities	<u>\$ 27,976,683</u>	<u>\$ 1,648,578,687</u>	<u>\$ 1,643,863,673</u>	<u>\$ 32,691,697</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>Balance July 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2000</u>
JUDICIARY PROBATION FUND				
<u>ASSETS</u>				
Cash	\$ 61,657	\$ 49,305,587	\$ 49,206,779	\$ 160,465
Investments	<u>6,645,215</u>	<u>10,410,845</u>	<u>9,332,485</u>	<u>7,723,575</u>
Total Assets	<u><u>\$ 6,706,872</u></u>	<u><u>\$ 59,716,432</u></u>	<u><u>\$ 58,539,264</u></u>	<u><u>\$ 7,884,040</u></u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 6,418,869	\$ 39,508,364	\$ 38,430,250	\$ 7,496,983
Due to other funds	<u>288,003</u>	<u>387,057</u>	<u>288,003</u>	<u>387,057</u>
Total Liabilities	<u><u>\$ 6,706,872</u></u>	<u><u>\$ 39,895,421</u></u>	<u><u>\$ 38,718,253</u></u>	<u><u>\$ 7,884,040</u></u>
JUDICIARY SPECIAL CIVIL FUND				
<u>ASSETS</u>				
Cash	\$ 211,497	\$ 47,395,050	\$ 47,419,761	\$ 186,786
Investments	2,690,358	8,540,540	8,822,925	2,407,973
Due from other funds	<u>258,570</u>	<u>571,227</u>	<u>258,570</u>	<u>571,227</u>
Total Assets	<u><u>\$ 3,160,425</u></u>	<u><u>\$ 56,506,817</u></u>	<u><u>\$ 56,501,256</u></u>	<u><u>\$ 3,165,986</u></u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 3,014,533	\$ 38,963,938	\$ 38,951,491	\$ 3,026,980
Due to other funds	<u>145,892</u>	<u>139,006</u>	<u>145,892</u>	<u>139,006</u>
Total Liabilities	<u><u>\$ 3,160,425</u></u>	<u><u>\$ 39,102,944</u></u>	<u><u>\$ 39,097,383</u></u>	<u><u>\$ 3,165,986</u></u>
JUDICIARY SUPERIOR COURT-MISCELLANEOUS FUND				
<u>ASSETS</u>				
Cash	\$ 147,762	\$ 76,847,607	\$ 76,857,660	\$ 137,709
Investments	<u>3,403,857</u>	<u>35,462,807</u>	<u>32,377,798</u>	<u>6,488,866</u>
Total Assets	<u><u>\$ 3,551,619</u></u>	<u><u>\$ 112,310,414</u></u>	<u><u>\$ 109,235,458</u></u>	<u><u>\$ 6,626,575</u></u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 145,821	\$ 48,250,992	\$ 48,394,866	\$ 1,947
Due to other funds	<u>3,405,798</u>	<u>7,196,155</u>	<u>3,977,325</u>	<u>6,624,628</u>
Total Liabilities	<u><u>\$ 3,551,619</u></u>	<u><u>\$ 55,447,147</u></u>	<u><u>\$ 52,372,191</u></u>	<u><u>\$ 6,626,575</u></u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>Balance July 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2000</u>
LUXURY TAX DEVELOPMENT FUND				
ASSETS				
Cash	\$ 4,903	\$ 235,015	\$ 207,333	\$ 32,585
Investments	<u>1,756,070</u>	<u>93,516</u>	<u>205,000</u>	<u>1,644,586</u>
Total Assets	<u><u>\$ 1,760,973</u></u>	<u><u>\$ 328,531</u></u>	<u><u>\$ 412,333</u></u>	<u><u>\$ 1,677,171</u></u>
LIABILITIES				
Accounts Payable	<u>\$ 1,760,973</u>	<u>\$ 330,864</u>	<u>\$ 414,666</u>	<u>\$ 1,677,171</u>
Total Liabilities	<u><u>\$ 1,760,973</u></u>	<u><u>\$ 330,864</u></u>	<u><u>\$ 414,666</u></u>	<u><u>\$ 1,677,171</u></u>
LUXURY TAX FUND				
ASSETS				
Cash	\$ 19,061	\$ 37,777,589	\$ 37,791,832	\$ 4,818
Investments	424,269	19,133,771	19,190,000	368,040
Receivables - Departmental accounts	<u>1,560,829</u>	<u>455,245</u>	<u>1,560,828</u>	<u>455,246</u>
Total Assets	<u><u>\$ 2,004,159</u></u>	<u><u>\$ 57,366,605</u></u>	<u><u>\$ 58,542,660</u></u>	<u><u>\$ 828,104</u></u>
LIABILITIES				
Accounts Payable	<u>\$ 2,004,159</u>	<u>\$ 36,227,609</u>	<u>\$ 37,403,664</u>	<u>\$ 828,104</u>
Total Liabilities	<u><u>\$ 2,004,159</u></u>	<u><u>\$ 36,227,609</u></u>	<u><u>\$ 37,403,664</u></u>	<u><u>\$ 828,104</u></u>
NEW JERSEY MEDICAL MALPRACTICE REINSURANCE RECOVERY FUND				
ASSETS				
Cash	\$ 60,586	\$ 1,504	\$ --	\$ 62,090
Investments	<u>12,456,080</u>	<u>722,286</u>	<u>--</u>	<u>13,178,366</u>
Total Assets	<u><u>\$ 12,516,666</u></u>	<u><u>\$ 723,790</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 13,240,456</u></u>
LIABILITIES				
Accounts Payable	<u>\$ 12,516,666</u>	<u>\$ 723,790</u>	<u>\$ --</u>	<u>\$ 13,240,456</u>
Total Liabilities	<u><u>\$ 12,516,666</u></u>	<u><u>\$ 723,790</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 13,240,456</u></u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>Balance July 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2000</u>
PENSION ADJUSTMENT FUND				
<u>ASSETS</u>				
Cash	\$ 11,612	\$ 15,779,774	\$ 15,763,784	\$ 27,602
Investments	5,148,794	15,708,923	16,170,944	4,686,773
Receivables - Other	3,594,863	16,396,972	16,343,565	3,648,270
Due from other funds	53,333	137,240	173,993	16,580
Total Assets	<u>\$ 8,808,602</u>	<u>\$ 48,022,909</u>	<u>\$ 48,452,286</u>	<u>\$ 8,379,225</u>
<u>LIABILITIES</u>				
Due to other funds	\$ 4,293,700	\$ 29,727,535	\$ 30,128,167	\$ 3,893,068
Other	4,514,902	34,656	63,401	4,486,157
Total Liabilities	<u>\$ 8,808,602</u>	<u>\$ 29,762,191</u>	<u>\$ 30,191,568</u>	<u>\$ 8,379,225</u>
RESOURCE RECOVERY INVESTMENT TAX FUND				
<u>ASSETS</u>				
Cash	\$ 100,299	\$ 334	\$ 334	\$ 100,299
Investments	332,566	19,269	334	351,501
Total Assets	<u>\$ 432,865</u>	<u>\$ 19,603</u>	<u>\$ 668</u>	<u>\$ 451,800</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 432,531	\$ 19,269	\$ 382	\$ 451,418
Due to other funds	334	382	334	382
Total Liabilities	<u>\$ 432,865</u>	<u>\$ 19,651</u>	<u>\$ 716</u>	<u>\$ 451,800</u>
SOLID WASTE SERVICE TAX FUND				
<u>ASSETS</u>				
Cash	\$ 88,237	\$ 11,232,724	\$ 10,782,014	\$ 538,947
Investments	6,149,865	4,103,853	3,008,843	7,244,875
Receivables - Departmental accounts	196,060	--	196,060	--
Total Assets	<u>\$ 6,434,162</u>	<u>\$ 15,336,577</u>	<u>\$ 13,986,917</u>	<u>\$ 7,783,822</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 6,330,319	\$ 7,863,489	\$ 6,528,517	\$ 7,665,291
Due to other funds	103,843	118,734	104,046	118,531
Total Liabilities	<u>\$ 6,434,162</u>	<u>\$ 7,982,223</u>	<u>\$ 6,632,563</u>	<u>\$ 7,783,822</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>Balance July 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2000</u>
STATE LOTTERY AGENCY FUND				
<u>ASSETS</u>				
Investments	\$ 1,234,711,063	\$ 120,873,793	\$ 162,742,794	\$ 1,192,842,062
Total Assets	<u>\$ 1,234,711,063</u>	<u>\$ 120,873,793</u>	<u>\$ 162,742,794</u>	<u>\$ 1,192,842,062</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,234,711,063	\$ 120,873,793	\$ 162,742,794	\$ 1,192,842,062
Total Liabilities	<u>\$ 1,234,711,063</u>	<u>\$ 120,873,793</u>	<u>\$ 162,742,794</u>	<u>\$ 1,192,842,062</u>
TOURISM IMPROVEMENT AND DEVELOPMENT ACT				
<u>ASSETS</u>				
Cash	\$ 40,954	\$ 8,828,547	\$ 8,866,023	\$ 3,478
Investments	69,136	5,485,710	5,477,892	76,954
Receivables - Departmental accounts	202,966	--	202,966	--
Total Assets	<u>\$ 313,056</u>	<u>\$ 14,314,257</u>	<u>\$ 14,546,881</u>	<u>\$ 80,432</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 260,164	\$ 6,090,049	\$ 6,328,381	\$ 21,832
Due to other funds	52,892	58,600	52,892	58,600
Total Liabilities	<u>\$ 313,056</u>	<u>\$ 6,148,649</u>	<u>\$ 6,381,273</u>	<u>\$ 80,432</u>
UNCLAIMED INSURANCE PAYMENTS ON DEPOSIT ACCOUNTS FUND				
<u>ASSETS</u>				
Cash	\$ 9,208	\$ 104,929	\$ 114,137	\$ --
Investments	1,960,617	108,293	103,266	1,965,644
Total Assets	<u>\$ 1,969,825</u>	<u>\$ 213,222</u>	<u>\$ 217,403</u>	<u>\$ 1,965,644</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,869,208	\$ 15,432	\$ 27,040	\$ 1,857,600
Due to other funds	100,617	108,044	100,617	108,044
Total Liabilities	<u>\$ 1,969,825</u>	<u>\$ 123,476</u>	<u>\$ 127,657</u>	<u>\$ 1,965,644</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>Balance</u> <u>July 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2000</u>
WAGE AND HOUR TRUST FUND				
ASSETS				
Cash	\$ 297,850	\$ 5,781,299	\$ 5,176,813	\$ 902,336
Investments	1,282,059	310,138	160,000	1,432,197
Total Assets	<u>\$ 1,579,909</u>	<u>\$ 6,091,437</u>	<u>\$ 5,336,813</u>	<u>\$ 2,334,533</u>
LIABILITIES				
Accounts Payable	\$ 1,454,717	\$ 5,621,256	\$ 5,323,077	\$ 1,752,896
Due to other funds	125,192	627,658	171,213	581,637
Total Liabilities	<u>\$ 1,579,909</u>	<u>\$ 6,248,914</u>	<u>\$ 5,494,290</u>	<u>\$ 2,334,533</u>
TOTAL - ALL AGENCY FUNDS				
ASSETS				
Cash	\$ 4,056,477	\$ 2,357,431,950	\$ 2,355,513,578	\$ 5,974,849
Investments	1,342,746,249	567,204,761	597,227,526	1,312,723,484
Receivables - Departmental accounts	4,088,153	528,267	4,116,938	499,482
Receivables - Loans	89,202	0	4,260	84,942
Receivables - Other	5,040,109	16,419,502	17,746,989	3,712,622
Due from other funds	6,748,816	7,829,419	6,869,476	7,708,759
Total Assets	<u>\$ 1,362,769,006</u>	<u>\$ 2,949,413,899</u>	<u>\$ 2,981,478,767</u>	<u>\$ 1,330,704,138</u>
LIABILITIES				
Accounts Payable	\$ 1,343,359,655	\$ 2,084,086,249	\$ 2,118,391,779	\$ 1,309,054,125
Due to other funds	14,894,449	43,887,929	41,618,522	17,163,856
Other	4,514,902	34,656	63,401	4,486,157
Total Liabilities	<u>\$ 1,362,769,006</u>	<u>\$ 2,128,008,834</u>	<u>\$ 2,160,073,702</u>	<u>\$ 1,330,704,138</u>

**STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
DESCRIPTION OF FUNDS**

EXPENDABLE TRUST FUNDS

Alternate Benefit Long-Term Disability Fund

This Fund was established on October 1, 1986. It is an employer-funded, expendable trust fund for long-term disability. Benefits will be paid to those members of the Alternate Benefit Programs Fund who have been disabled for two years or more since October 1, 1986.

Community Development Bond Fund (P.L. 1981, c.486)

An amount of \$85 million was authorized to capitalize the New Jersey Local Development Financing Fund and to provide support for the revitalization, development, and creation of urban industrial parks in the communities. An amount of \$45 million was allocated to capitalize the New Jersey Local Development Financing Fund; \$30 million was allocated for low-interest loans and grants to counties, municipalities, and other entities for assisting capital construction projects to aid in the revitalization of distressed urban areas and in the promotion of the economic and social development of older central commercial districts of rural and developing communities. The remaining \$10 million was allocated to provide financial assistance for the creation and development of urban industrial parks.

Dental Expense Program Fund (N.J.S.A. 52:14-17.29)

This program is available to most State employees who are eligible to participate in the State health benefits program for themselves and their dependents. The cost is borne jointly by the State and the employee. The employee may select either the traditional insurance coverage with an insurance carrier or enrollment in one of the participating dental plan organizations. Under the traditional insurance coverage, each year the covered employee and dependents must satisfy the specified deductible, after which the insurance will pay 80 percent of the additional eligible charges incurred during that particular year. The dental plan organizations provide prepaid plans where the payroll deductions cover all eligible services except for specified co-payments.

Emergency Services Fund (N.J.S.A. 52:14E-5)

This Fund was established in 1972 to reimburse municipalities or counties for damage or excess costs as a result of an emergency. Payments must be certified by the Governor's Advisory Council and approved by the Governor.

Fund for Support of Free Public Schools (N.J.S.A. 18A:56-1)

The Fund consists of proceeds from the sale of riparian lands, rents received on leased riparian lands of the State, licenses, and fees related to such lands, and the income from earnings on investments. The income is appropriated by the Annual Appropriations Act for the support of free public schools. The income of the Fund is then transferred to the General Fund in support of such appropriations.

P.L. 1980, c.72, enacted on July 16, 1980, known as the "New Jersey School Bond Reserve Act," provides for the establishment of a School Bond Reserve within the Fund for Support of Free Public Schools, in an amount equal to at least 1 1/2 percent of the aggregate issued and outstanding bonded indebtedness of counties, municipalities, or school districts for school purposes, exclusive of bonds for debt service, which is provided by State appropriations.

Health Benefits Program Fund (N.J.S.A. 52:14-17.25 et seq.)

This program provides basic health services for employees of State and local governments. Employees may enroll in either a traditional plan with the insurance carrier or a health maintenance organization (HMO) plan. The traditional coverage includes basic and extended hospital benefits, basic and extended medical-surgical benefits, and major medical benefits. An HMO provides employees with a wider range of preventive health care. It contemplates less hospitalization and greater use of outpatient facilities. In addition to a prepaid fixed monthly premium, the employee or dependent may be required to pay a small charge when visiting the HMO facility. This plan also provides for hospital services, skilled nursing, and home health care treatment.

Horse Racing Injury Compensation Fund (P.L. 1995, c.329)

The purpose of this Fund is to provide workers' compensation coverage to employees in the thoroughbred and standardbred horse racing industries in New Jersey. The costs of providing coverage shall be funded from assessments to both the thoroughbred and standardbred industries, based on their respective experience rating.

Insurance Annuity Trust Fund (Superior Court of New Jersey, Law Division, Morris County, Docket No. L-081390-83)

This Fund was established to account for deposits made by Western National Life Insurance Company or its assignees on behalf of the State of New Jersey resulting from a lawsuit filed against the State.

Motor Vehicle Security Responsibility Fund (N.J.S.A. 39:6-30.1)

Security deposits made by motorists not having the required minimum motor vehicle insurance coverage in the State, who have been involved in a motor vehicle accident resulting in bodily injury or death and/or property damage, are recorded in this Fund. The deposits may be disbursed in satisfaction of judgments rendered or returned to the motorist upon release of liability.

Mutual Workers' Compensation Security Fund (N.J.S.A. 34:15-112)

Monies received from assessments levied against mutual insurance carriers writing workers' compensation insurance in the State are deposited in this Fund. Payments from the Mutual Workers' Compensation Fund are made to persons entitled to receive workers' compensation when a mutual carrier is determined to be insolvent.

New Home Warranty Security Fund (N.J.S.A. 46:3B-7)

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

New Jersey Federal-State Rural Rehabilitation Fund (N.J.S.A. 52:18A-1 et seq.)

This Fund was established to receive monies from the Federal government which are available for loans to farmers in New Jersey.

New Jersey Insurance Development Fund (N.J.S.A. 17:37A-18)

Receipts derived from a surcharge on all basic property insurance premiums paid for insurance policies written in the State, collected by the insurer, and remitted to the State are deposited in this Fund. Payments from the Fund reimburse any insurer or the New Jersey Insurance Underwriting Association for losses sustained. The reimbursement in any given calendar year shall not, however, exceed 5 percent of the insurance premiums written on essential property insurance in the State in the most recent full calendar year.

New Jersey State Employees' Deferred Compensation Plan (N.J.S.A. 52:18A-164)

This Fund represents the activity of the deferred compensation plan by which amounts contributed by participating employees are invested through various investment options. Included in the Fund are those amounts contributed by participants through payroll withholding, plus investment earnings and appreciation in asset values related to those monies.

Prescription Drug Program Fund (N.J.S.A. 52:14-17.29)

This program helps meet the cost of drugs prescribed for eligible employees and their dependents for use outside of hospitals, nursing homes, or other institutions. Included are those drugs which, as required by Federal law, can be dispensed only upon a written prescription ordered by a physician. The program covers the full cost of a prescription item dispensed by a licensed participating pharmacy, less a co-payment charge for each eligible prescription and prescription refill. All full-time State employees are eligible to enroll for coverage in the program without cost to the employee.

Real Estate Guaranty Fund (N.J.S.A. 45:15-34)

Monies received from additional fees on annual licenses of real estate brokers and real estate salesmen are deposited in 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.

State Disability Benefit Fund (N.J.S.A. 43:21-46a)

Deposits from contributions of workers and employers who are subject to the contribution section on taxable wages under the unemployment compensation law of the State are recorded in the Fund. 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 and benefits not covered by the Workers' Compensation Law, for authorized refunds of contributions, and for administrative expenses.

Stock Workers' Compensation Security Fund (N.J.S.A. 34:15-105)

Monies received from assessments levied against stock insurance carriers writing workers' compensation insurance in the State are deposited in this Fund. Payments from the Stock Workers' Compensation Fund are made to persons entitled to receive workers' compensation when a stock carrier is determined to be insolvent.

Unclaimed Child Support Trust Fund (P.L. 1995, c.115)

All monies received as abandoned child support shall be deposited into this Fund. Each year, within 45 days of the receipt of such funds, payments shall be made to the Judiciary consisting of the Federal Government's Title IV-D share. The remaining portions shall be used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey.

Unclaimed County Deposit Trust Fund (P.L. 1992, c.173)

All monies received as unclaimed county deposits shall be deposited in the Fund. Each year 75 percent of the deposits received from a respective county shall be paid to that county. The remaining portion shall be retained in the Fund and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey.

Unclaimed Personal Property Trust Fund (P.L. 1989, c.58)

Amounts received by the State from holders of personal property, presumed abandoned, due and payable to owners of last known address, but unclaimed by the owner for more than five years, are deposited into this Fund. Also, any demand, savings, or matured time deposit with a banking or financial organization, presumed abandoned for ten years, will be received by this Fund. Additionally, this Fund accounts for any unclaimed monies received from insurance companies, authorized to write life insurance in the State, due and payable to any person entitled and which has remained unclaimed for a period of five years.

Unless the administrator of the Fund deems it prudent and advisable to do otherwise, 75 percent of all funds received shall be transferred to the General Fund. The remaining portion shall be retained in the Fund and used to pay claims duly presented and allowed.

Unemployment Compensation Fund (N.J.S.A. 43:21-9a)

This Fund accounts for monies deposited from contributions of employers and employees for unemployment compensation, amounts credited or advances made by the Federal government, and amounts received herein from any other source.

After consideration is given to any claim for refund of overpayment of contributions, the remainder is transferred by the Division of Employment Security to the Treasurer of the United States for credit to the State of New Jersey Unemployment Compensation Fund and held by the Treasurer of the United States in the State of New Jersey Unemployment Trust Fund. Drawdowns against the State of New Jersey Unemployment Trust Fund are made by requests submitted to the Treasurer of the United States by the Division of Employment Security on an as-needed basis, which amounts are transferred back to the Unemployment Compensation Fund and are then disbursed by the Division of Employment Security to persons entitled to receive unemployment benefits.

Any shortfall in the Unemployment Compensation Fund needed to pay benefits is covered by Federal statutes which authorize advances from the Federal government for unemployment benefits. Such advances are repayable by increased rates on federally taxable wages reported by New Jersey employers, or the advances may be repaid out of the Fund assets at any time by the Governor.

University of Medicine and Dentistry of New Jersey - Self-Insurance Reserve Fund (N.J.S.A. 52:18A-1 et seq.)

This Fund was established by a trust agreement between the State and the University of Medicine and Dentistry to cover malpractice claims against the hospitals and the University. Fund deposits are managed by the Division of Investment with earnings increasing the Fund. This insurance is required by the New Jersey Health Care Facilities Financing Authority for protection of the Authority's bondholders.

Unsatisfied Claim and Judgment Fund (N.J.S.A. 39:6-61)

Receipts from insurance companies, recoveries of judgments entered against uninsured motorists, and amounts credited from earnings on investments are deposited in this Fund.

Payments are authorized for approved claims to entitled persons resulting from bodily injury, death, and/or damage to property up to specified maximum amounts, exclusive of interest and costs. In addition, payments of no-fault benefits on hit and run and non-insured cases resulting in bodily injury caused by an accident involving a motor vehicle are likewise authorized. Payments are made for amounts of medical expense benefits which exceed the maximum allowable amount payable for medical expense coverage under the no-fault provision of the New Jersey Automobile Reparation Reform Act. Administrative expenses are also payable as are approved refunds of excess recoveries on judgments.

INVESTMENT TRUST FUND

State of New Jersey Cash Management Fund-External Portion (N.J.S.A. 52:18A-90.4)

This is an investment pool to consolidate monies for municipalities, counties, school districts, and any other public body corporate or politic.

PENSION TRUST FUNDS

Central Pension Fund

This Fund administers a series of noncontributory pension acts. No reserves are established for the payment of retirement benefits. These benefits are funded on a pay-as-you-go basis in accordance with the governing statute and the rules and regulations of the State House Commission.

Consolidated Police and Firemen's Pension Fund (N.J.S.A. 43:16)

This Fund was established to place 212 local police and firemen pension funds on an actuarial basis. The membership consists of policemen and firemen appointed prior to July 1, 1944. The liabilities of these local funds were shared: two-thirds by the participating counties and municipalities and one-third by the State.

Judicial Retirement System (N.J.S.A. 43:6A)

This system provides pension benefits to members of the State Judiciary. The system is maintained on an actuarial reserve basis.

Police and Firemen's Retirement System (N.J.S.A. 43:16A)

All police and firemen, appointed after June 1944 in municipalities where local police and firemen pension funds existed or where this system was adopted by referendum or resolution, are required to become members of this system. Certain State and county employees are also covered. Employer obligations are paid by the local employers and the State. This Fund is maintained on an actuarial reserve basis.

Prison Officers' Pension Fund (N.J.S.A. 43:7)

This is a closed system for certain employees of State penal institutions and is funded on a pay-as-you-go basis.

Public Employees' Retirement System (N.J.S.A. 43:15A)

Most public employees in New Jersey, not required to become members of another contributory retirement program, are required to enroll in this system. The retirement benefits of this system are coordinated, but not integrated, with social security. This Fund is maintained on an actuarial reserve basis.

State Police Retirement System (N.J.S.A. 53:5A)

This system was created in July 1965 as successor to the State Police Retirement and Benevolent Fund. All uniformed officers and troopers of the Division of State Police in the New Jersey Department of Law and Public Safety are required to enroll. This system is maintained on an actuarial reserve basis.

Supplemental Annuity Collective Trust (N.J.S.A. 52:18A-110)

Any active, contributing member of the several State-administered retirement systems may enroll in this program. Members agree to make voluntary additional contributions through their pension funds to purchase variable retirement annuities in order to supplement the benefits provided by their basic system. Some employers agree to purchase tax-sheltered annuities for the same purpose for certain eligible public employees.

Teachers' Pension and Annuity Fund (N.J.S.A. 18A:66)

Most employees in every school district in the State and in the county vocational schools, as well as certain employees in the State Department of Education, are members of this system. The system of retirement benefits is coordinated, but not integrated, with social security. The Fund is maintained on an actuarial reserve basis.

NON-EXPENDABLE TRUST FUND

State of New Jersey - Tischler Memorial Fund (N.J.S.A. 52:18A-1 et seq.)

This Fund was established under the authority of the State Treasurer in accordance with the terms of a bequest to the State of New Jersey; the principal amount of the Fund is to be invested in a prudent manner and the income from such investment is to be used for library materials.

AGENCY FUNDS

Alternate Benefit Program Fund (N.J.S.A. 18A:66-167 et seq.)

The Alternate Benefit Programs were established for full-time faculty members of public institutions of higher education. All eligible faculty members were permitted to transfer their interests in State retirement systems to these programs. Participants have the option to provide for their pensions through fixed or variable annuities purchased through various carriers as provided for in Chapter 92, P.L. 1995. The minimum contribution by employees is 5 percent of their base salary, and the State will contribute a flat rate of 8 percent of their base salary. Almost immediate vesting is available to those participating in the Alternate Benefit Programs.

Atlantic City Parking Fees Fund (P.L. 1993, c.159)

There is imposed by this law a \$2 parking fee per diem for each vehicle parked, garaged, or stored in any casino hotel parking space. These revenues are to be made available to the Casino Reinvestment Development Authority.

Atlantic City Tourism Promotion Fund (P.L. 1991, c.376)

This Fund accounts for revenues collected for fees of \$2 per day for each occupied room in any hotel providing casino gaming and \$1 per day for each occupied room in any other hotel in the eligible municipality. The revenues are collected, certified, and distributed on a monthly basis to the convention center operating authority. Amounts expended by the convention center operating authority are solely for the purpose of promoting tourism, conventions, resorts, and casino gaming.

Capital City Redevelopment Loan and Grant Fund (P.L. 1987, c.58)

This Fund was established for the redevelopment and revitalization of the City of Trenton. The State has established a redevelopment corporation operating within the boundaries of the Trenton district, which will plan, coordinate, and promote the public and private development of that district in a manner which enhances the vitality of the Trenton area as a place of commerce, recreation, and culture and as an area in which to conduct public business and visit historic sites.

Judiciary Bail Fund (R.3:26)

The purpose of this Fund is to serve as a repository for the collection of bail, the return of bail to the surety, and the remittance of associated revenues to the proper governmental agency.

Judiciary Child Support and Paternity Fund (Social Security Act, Title IV-D, as amended)

The purpose of this Fund is to serve as a repository for the collection of child support obligations and the subsequent remittance to the proper recipients.

Judiciary Probation Fund (N.J.S.A. 2C:46-4)

The purpose of this Fund is to serve as a repository for the collection and disbursement of court imposed financial obligations associated with the statewide probation function.

Judiciary Special Civil Fund (R.6)

The purpose of this Fund is to serve as a repository for the collection and disbursement of funds collected by the Special Civil Part of the Superior Court of New Jersey.

Judiciary Superior Court - Miscellaneous Fund (N.J. Court Rules, Parts II, IV, V, VI, VIII)

The purpose of this Fund is to serve as a repository for the collection and disbursement of various fees, fines, and costs collected by court divisions of the Superior Court of New Jersey. These monies are separate and distinct from those included under the Superior Court of New Jersey Trust Fund.

Luxury Tax Development Fund (N.J.S.A. 40:48-8.30a(B))

This Fund was established for the deposit of Luxury Tax revenues in excess of statutory requirements. Development funds are dedicated for various housing projects in the City of Atlantic City.

Luxury Tax Fund (N.J.S.A. 40:48-8.30a(B)), (P.L. 1991, c.375)

This Fund accounts for revenues collected under the provisions of the Luxury Tax Fund Act. The Act amends existing statutes wherein Atlantic City imposes a tax on certain sales and services. A portion of these tax revenues are dedicated to the payment of debt service on bonds issued for the construction of Convention Hall facilities, to subsidize Convention Center operating budget deficits, and to provide housing opportunities for low and moderate income families.

New Jersey Medical Malpractice Reinsurance Recovery Fund (N.J.S.A. 17:30D-9)

The purpose of this Fund is to provide a financial backup for the plan of operation of the New Jersey Medical Malpractice Reinsurance Association and shall be used to reimburse the Association for any deficit sustained in the operation of the Association.

Pension Adjustment Fund (N.J.S.A. 43:3B)

The Fund covers all eligible pensioners of the State-administered retirement systems. This Fund provides cost-of-living allowances for retirees of the pension trust funds. The statutes provide that payments are contingent upon annual appropriation by the Legislature. The Pension Adjustment Fund is funded on a pay-as-you-go basis.

Resource Recovery Investment Tax Fund (P.L. 1985, c.38)

Receipts generated by the investment tax and waste importation tax plus any interest earned thereon, levied upon all owners or operators of sanitary landfill facilities who accept solid waste for disposal, are deposited in this Fund. The revenues are then allocated to counties based on statutory regulations.

Solid Waste Service Tax Fund (P.L. 1985, c.38)

Receipts generated by the solid waste services tax plus any interest earned thereon, levied upon all owners or operators of sanitary landfill facilities who accept solid waste for disposal, are deposited in this Fund. The revenues are then allocated to provide state aid to counties.

State Lottery Agency Fund (N.J.S.A. 5:9-21)

The present value of obligations for future installment payments of lottery prizes funded by the purchase of deposit fund contracts are accounted for in this Fund.

Tourism Improvement and Development Act (P.L. 1992, c.165)

This Fund was established for the deposit of tax revenues collected from predominantly tourism related sales, such as the occupancy of every hotel room subject to tax and receipts from the sale of food or drink, except those sold through vending machines. These funds are to be used to fund tourism facility improvements without placing the onus on the permanent residents and businesses.

Unclaimed Insurance Payments on Deposit Accounts Fund

The Unclaimed Deposits Amendment Act of 1993 (UDAA) controls the disposition of unclaimed insurance payments on deposit accounts for insured depository institutions which are placed into receivership after July 28, 1993. Pursuant to the UDAA, unclaimed insurance deposits are placed into this Fund and held for ten years. Payments will be made to the owner upon determining that such individual or entity is the rightful owner of such funds. At the end of the ten-year period, any remaining deposits will be forwarded to the Federal Deposit Insurance Corporation (FDIC).

Wage and Hour Trust Fund (N.J.S.A. 34:11-57)

The Wage and Hour Trust Fund consists of four agency accounts which are used to collect wage settlements from employers who are deemed to have violated one or more, of the various components of the New Jersey Wage and Hour Law; and, to disburse the funds collected to employees who are entitled to receive the wages.

COMPONENT UNITS-
AUTHORITIES

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES
JUNE 30, 2000**

	Casino Reinvestment Development Authority	Hackensack Meadowlands Development Commission	Higher Education Student Assistance Authority
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 3,658,215	\$ 3,435,789	\$ 4,977,505
INVESTMENTS	235,451,370	153,102,764	201,510,045
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	11,152,900
Loans	--	--	3,394,644
Mortgages	--	--	--
Other	149,975,571	3,162,989	180,887,292
FIXED ASSETS, NET	705,050	20,536,800	--
OTHER ASSETS			
Due from intergovernmental agencies	--	17,191,543	10,820,743
Deferred charges	945,272	105,611	--
Other	105,996,468	1,030,000	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	149,748,249	--	303,559,131
Total Assets	\$ 646,480,195	\$ 198,565,496	\$ 716,302,260
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 194,637,458	\$ 121,635,422	\$ 15,677,702
Deferred revenue	--	3,349,548	--
Due to intergovernmental agencies	--	17,191,543	10,820,743
Other	24,747,066	681,347	9,754,007
Revenue bonds payable	149,748,249	1,030,000	303,559,131
Notes payable	--	5,618,583	--
Capital lease obligations	--	--	--
Total Liabilities	369,132,773	149,506,443	339,811,583
EQUITY AND OTHER CREDITS			
Contributed Capital	--	2,812,066	--
Investment in general fixed assets	705,050	--	--
Retained Earnings:			
Reserved	--	42,313,393	--
Unreserved	--	3,933,594	--
Fund Balances:			
Reserved-Encumbrances	--	--	794,546
Reserved-Other	122,755,586	--	12,332,406
Undesignated	153,886,786	--	363,363,725
Total Equity and Other Credits	277,347,422	49,059,053	376,490,677
Total Liabilities, Equity and Other Credits	\$ 646,480,195	\$ 198,565,496	\$ 716,302,260

New Jersey Commerce and Economic Growth Commission	New Jersey Developmental Authority for Small Businesses, Minorities' and Women's Enterprises	New Jersey Economic Development Authority	New Jersey Educational Facilities Authority	New Jersey Environmental Infrastructure Trust
\$ 552,675	\$ 163,272	\$ 66,786,938	\$ 321,454	\$ 148,644,040
2,937,707	2,060,545	500,029,747	435,162,435	126,845,893
--	--	--	--	--
--	--	--	--	--
--	--	--	1,838,988,654	--
2,393,519	11,541,891	1,481,255,347	3,115,879	543,273,635
142,310	23,013	144,877,658	377,587	233,303
--	--	--	--	--
52,903	--	7,579,045	--	8,597,701
4,768	872,845	16,287,974	2,217,762	778,388
--	--	--	1,864,084,654	658,179,011
<u>\$ 6,083,882</u>	<u>\$ 14,661,566</u>	<u>\$ 2,216,816,709</u>	<u>\$ 4,144,268,425</u>	<u>\$ 1,486,551,971</u>
\$ 2,336,312	\$ 9,753,421	\$ 30,718,179	\$ 55,844,122	\$ 9,419,084
242,997	--	31,778,258	--	--
--	--	--	--	--
--	290,127	165,972,332	--	--
--	--	1,409,771,709	1,864,084,654	658,179,011
--	--	46,264,697	--	--
--	--	--	--	--
<u>2,579,309</u>	<u>10,043,548</u>	<u>1,684,505,175</u>	<u>1,919,928,776</u>	<u>667,598,095</u>
--	--	--	--	--
--	23,013	--	377,587	233,303
--	--	--	--	--
3,504,573	--	532,311,534	--	--
--	--	--	--	--
--	6,388,303	--	2,194,706,450	111,721,311
--	(1,793,298)	--	29,255,612	706,999,262
<u>3,504,573</u>	<u>4,618,018</u>	<u>532,311,534</u>	<u>2,224,339,649</u>	<u>818,953,876</u>
<u>\$ 6,083,882</u>	<u>\$ 14,661,566</u>	<u>\$ 2,216,816,709</u>	<u>\$ 4,144,268,425</u>	<u>\$ 1,486,551,971</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES (Continued)
JUNE 30, 2000**

	New Jersey Health Care Facilities Financing Authority	New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 337,358,000	\$ 4,647,811	\$ 67,245,000
INVESTMENTS	341,652,000	337,925,834	1,293,718,000
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Loans	--	--	--
Mortgages	3,023,861,000	--	2,513,570,000
Other	49,338,000	3,615,710	18,113,000
FIXED ASSETS, NET	649,000	1,488,577,076	19,059,000
OTHER ASSETS			
Due from intergovernmental agencies	--	--	14,252,000
Deferred charges	--	--	20,348,000
Other	99,000	40,505,486	11,033,000
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	3,642,426,000	--	--
Total Assets	\$ 7,395,383,000	\$ 1,875,271,917	\$ 3,957,338,000
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 91,567,000	\$ 98,329,755	\$ 429,881,000
Deferred revenue	--	12,998,017	30,760,000
Due to intergovernmental agencies	--	--	14,252,000
Other	--	5,578,761	38,432,000
Revenue bonds payable	3,642,351,000	640,160,000	2,744,848,000
Notes payable	75,000	--	--
Capital lease obligations	--	--	--
Total Liabilities	3,733,993,000	757,066,533	3,258,173,000
EQUITY AND OTHER CREDITS			
Contributed Capital	--	--	--
Investment in general fixed assets	649,000	--	--
Retained Earnings:			
Reserved	--	--	422,666,000
Unreserved	--	1,118,205,384	276,499,000
Fund Balances:			
Reserved-Encumbrances	--	--	--
Reserved-Other	3,037,473,000	--	--
Undesignated	623,268,000	--	--
Total Equity and Other Credits	3,661,390,000	1,118,205,384	699,165,000
Total Liabilities, Equity and Other Credits	\$ 7,395,383,000	\$ 1,875,271,917	\$ 3,957,338,000

New Jersey Redevelopment Authority	New Jersey Sports and Exposition Authority	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
\$ 1,582,194	\$ 61,258,000	\$ 7,168,000	\$ 32,962,762	\$ 374,763
44,705,668	209,331,000	1,860,839,000	208,918,279	33,606,524
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
5,328,414	12,553,000	134,878,000	11,124,636	4,984,410
246,936	817,870,000	4,332,929,000	3,339,653,871	163,284,094
--	--	--	--	--
--	922,000	--	--	715,408
1,719	55,391,000	124,599,000	160,013,313	19,858,228
--	--	--	--	--
<u>\$ 51,864,931</u>	<u>\$ 1,157,325,000</u>	<u>\$ 6,460,413,000</u>	<u>\$ 3,752,672,861</u>	<u>\$ 222,823,427</u>
\$ 166,272	\$ 76,886,000	\$ 615,599,000	\$ 77,488,329	\$ 106,065,791
--	29,364,000	--	--	678,669
--	--	--	--	--
405,433	36,229,000	110,969,000	18,032,932	--
--	892,017,000	--	2,510,026,669	25,137,192
--	41,449,000	1,369,588,000	--	--
--	--	1,182,483,000	--	--
<u>571,705</u>	<u>1,075,945,000</u>	<u>3,278,639,000</u>	<u>2,605,547,930</u>	<u>131,881,652</u>
--	74,765,000	3,297,348,000	--	51,402,335
246,936	--	--	--	--
--	6,615,000	--	82,365,259	39,539,440
--	--	(115,574,000)	1,064,759,672	--
--	--	--	--	--
51,046,290	--	--	--	--
--	--	--	--	--
<u>51,293,226</u>	<u>81,380,000</u>	<u>3,181,774,000</u>	<u>1,147,124,931</u>	<u>90,941,775</u>
<u>\$ 51,864,931</u>	<u>\$ 1,157,325,000</u>	<u>\$ 6,460,413,000</u>	<u>\$ 3,752,672,861</u>	<u>\$ 222,823,427</u>

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES (Continued)
JUNE 30, 2000**

	South Jersey Port Corporation	South Jersey Transportation Authority	Total Authorities
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 1,959,599	\$ 36,206,979	\$ 779,302,996
INVESTMENTS	12,713,069	137,642,056	6,138,151,936
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	11,152,900
Loans	--	--	3,394,644
Mortgages	--	--	7,376,419,654
Other	3,171,900	26,327,396	2,645,040,589
FIXED ASSETS, NET	68,438,241	176,803,273	10,574,406,212
OTHER ASSETS			
Due from intergovernmental agencies	--	4,070,968	46,335,254
Deferred charges	--	--	39,265,940
Other	3,567,313	438,857	542,695,121
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	--	--	6,617,997,045
Total Assets	\$ 89,850,122	\$ 381,489,529	\$ 34,774,162,291
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 5,046,660	\$ 10,492,818	\$ 1,951,544,325
Deferred revenue	474,050	353,440	109,998,979
Due to intergovernmental agencies	--	4,070,968	46,335,254
Other	581,521	139,690	411,813,216
Revenue bonds payable	77,960,000	253,514,098	15,172,386,713
Notes payable	--	--	1,462,995,280
Capital lease obligations	--	--	1,182,483,000
Total Liabilities	84,062,231	268,571,014	20,337,556,767
EQUITY AND OTHER CREDITS			
Contributed Capital	--	77,636,784	3,503,964,185
Investment in general fixed assets	--	--	2,234,889
Retained Earnings:			
Reserved	(229,482)	14,517,880	607,787,490
Unreserved	6,017,373	20,763,851	2,910,420,981
Fund Balances:			
Reserved-Encumbrances	--	--	794,546
Reserved-Other	--	--	5,536,423,346
Undesignated	--	--	1,874,980,087
Total Equity and Other Credits	5,787,891	112,918,515	14,436,605,524
Total Liabilities, Equity and Other Other	\$ 89,850,122	\$ 381,489,529	\$ 34,774,162,291

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STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Casino Reinvestment Development Authority	Higher Education Student Assistance Authority	New Jersey Developmental Authority for Small Businesses, Minorities' and Women's Enterprises
REVENUES			
Federal and other grants	\$ 169,732	\$ 24,631,614	\$ 900,781
Licenses and fees	15,759,674	4,690,585	61,719
Services and assessments	--	--	--
Investment earnings	9,390,304	21,017,517	373,009
Other	20,563,064	23,106,978	70,958
	<u>45,882,774</u>	<u>73,446,694</u>	<u>1,406,467</u>
Total Revenues	<u>45,882,774</u>	<u>73,446,694</u>	<u>1,406,467</u>
OTHER FINANCING SOURCES			
Proceeds from sale of bonds	--	70,000,000	--
	<u>--</u>	<u>70,000,000</u>	<u>--</u>
Total Other Financing Sources	<u>--</u>	<u>70,000,000</u>	<u>--</u>
Total Revenue and Other Financing Sources	<u>45,882,774</u>	<u>143,446,694</u>	<u>1,406,467</u>
EXPENDITURES			
Current:			
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	49,122,564	--
Community development and environmental management	13,318,004	--	--
Economic planning, development, and security	--	--	477,558
Debt Service:			
Principal	--	9,264,244	--
Interest	7,106,861	12,846,845	--
	<u>20,424,865</u>	<u>71,233,653</u>	<u>477,558</u>
Total Expenditures	<u>20,424,865</u>	<u>71,233,653</u>	<u>477,558</u>
Net Increases (Decreases) in Fund Balances for the Year	25,457,909	72,213,041	928,909
FUND BALANCES - JULY 1, 1999	<u>251,184,463</u>	<u>304,277,636</u>	<u>3,666,096</u>
FUND BALANCES - JUNE 30, 2000	<u>\$ 276,642,372</u>	<u>\$ 376,490,677</u>	<u>\$ 4,595,005</u>

New Jersey Educational Facilities Authority	New Jersey Environmental Infrastructure Trust	New Jersey Health Care Facilities Financing Authority	New Jersey Redevelopment Authority	Total Governmental Authorities
\$ 1,557,642	\$ 12,632,028	\$ --	\$ 2,200,000	\$ 42,091,797
1,479,584	3,154,277	2,012,000	28,409	27,186,248
194,034,338	--	270,463,000	--	464,497,338
22,936,773	40,483,731	35,106,000	2,365,967	131,673,301
150,879,132	20,483,130	113,833,000	31,758	328,968,020
<u>370,887,469</u>	<u>76,753,166</u>	<u>421,414,000</u>	<u>4,626,134</u>	<u>994,416,704</u>
<u>439,057,336</u>	<u>55,811,361</u>	<u>217,025,000</u>	<u>--</u>	<u>781,893,697</u>
<u>439,057,336</u>	<u>55,811,361</u>	<u>217,025,000</u>	<u>--</u>	<u>781,893,697</u>
<u>809,944,805</u>	<u>132,564,527</u>	<u>638,439,000</u>	<u>4,626,134</u>	<u>1,776,310,401</u>
--	--	215,199,000	--	215,199,000
462,388,317	--	--	--	511,510,881
--	2,430,143	--	--	15,748,147
--	--	--	8,283,850	8,761,408
151,415,059	38,480,000	137,564,000	--	336,723,303
90,821,972	33,726,901	179,728,000	--	324,230,579
<u>704,625,348</u>	<u>74,637,044</u>	<u>532,491,000</u>	<u>8,283,850</u>	<u>1,412,173,318</u>
105,319,457	57,927,483	105,948,000	(3,657,716)	364,137,083
<u>2,118,642,605</u>	<u>760,793,090</u>	<u>3,554,793,000</u>	<u>54,704,006</u>	<u>7,048,060,896</u>
<u>\$ 2,223,962,062</u>	<u>\$ 818,720,573</u>	<u>\$ 3,660,741,000</u>	<u>\$ 51,046,290</u>	<u>\$ 7,412,197,979</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND EQUITY
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Hackensack Meadowlands Development Commission	New Jersey Commerce and Economic Growth Commission	New Jersey Economic Development Authority
OPERATING REVENUES			
Charges for services and sales	\$ 15,651,695	\$ 3,120,837	\$ 28,034,413
Interest	--	--	--
Investment income	--	--	--
Other	4,623,157	439,900	77,294,485
Total Operating Revenues	20,274,852	3,560,737	105,328,898
OPERATING EXPENSES			
Operations	27,281,700	20,209,903	13,878,331
Interest	--	--	--
Depreciation and amortization	83,081	49,584	16,162,681
Other	--	--	--
Total Operating Expenses	27,364,781	20,259,487	30,041,012
Operating income (loss)	(7,089,929)	(16,698,750)	75,287,886
NONOPERATING REVENUES (EXPENSES)			
Governmental subsidies and grants	2,895,000	16,506,632	6,221,891
Capital contributions	--	--	--
Interest revenue	2,502,645	342,918	26,774,450
Interest expense and fiscal charges	(382,294)	--	(85,638,990)
Other	--	--	--
Total Nonoperating Revenues (Expenses)	5,015,351	16,849,550	(52,642,649)
Net income (loss)	(2,074,578)	150,800	22,645,237
FUND EQUITY - Beginning of Year	51,133,631	3,353,773	509,666,297
FUND EQUITY - End of Year	\$ 49,059,053	\$ 3,504,573	\$ 532,311,534

New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency	New Jersey Sports and Exposition Authority
\$ 202,497,433	\$ 12,627,000	\$ 211,774,000
--	176,869,000	--
--	54,947,000	--
10,569,058	5,996,000	--
<u>213,066,491</u>	<u>250,439,000</u>	<u>211,774,000</u>
100,427,297	28,534,000	196,485,000
--	170,115,000	--
23,284,694	1,277,000	31,022,000
3,344,043	823,000	4,650,000
<u>127,056,034</u>	<u>200,749,000</u>	<u>232,157,000</u>
<u>86,010,457</u>	<u>49,690,000</u>	<u>(20,383,000)</u>
(10,000,000)	--	73,743,000
--	--	39,380,000
14,800,368	--	6,863,000
(32,155,022)	(9,389,000)	(56,858,000)
--	(4,088,000)	--
<u>(27,354,654)</u>	<u>(13,477,000)</u>	<u>63,128,000</u>
58,655,803	36,213,000	42,745,000
<u>1,059,549,581</u>	<u>662,952,000</u>	<u>38,635,000</u>
<u>\$ 1,118,205,384</u>	<u>\$ 699,165,000</u>	<u>\$ 81,380,000</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND EQUITY (Continued)
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
OPERATING REVENUES			
Charges for services and sales	\$ 470,858,000	\$ 384,993,868	\$ 17,963,202
Interest	--	--	--
Investment income	--	--	--
Other	20,490,000	10,541,982	1,313,825
Total Operating Revenues	491,348,000	395,535,850	19,277,027
OPERATING EXPENSES			
Operations	953,075,000	164,583,067	9,823,455
Interest	--	--	--
Depreciation and amortization	192,174,000	28,061,182	5,469,149
Other	15,355,000	3,432,044	--
Total Operating Expenses	1,160,604,000	196,076,293	15,292,604
Operating income (loss)	(669,256,000)	199,459,557	3,984,423
NONOPERATING REVENUES (EXPENSES)			
Governmental subsidies and grants	444,334,000	(12,000,000)	--
Capital contributions	358,028,000	--	--
Interest revenue	11,200,000	8,845,059	1,727,459
Interest expense and fiscal charges	(9,829,000)	(137,427,843)	(4,646,905)
Other	7,300,000	(18,707,354)	2,942,791
Total Nonoperating Revenues (Expenses)	811,033,000	(159,290,138)	23,345
Net income (loss)	141,777,000	40,169,419	4,007,768
FUND EQUITY - Beginning of Year	3,039,997,000	1,106,955,512	86,934,007
FUND EQUITY - End of Year	\$ 3,181,774,000	\$ 1,147,124,931	\$ 90,941,775

South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
\$ 18,892,134	\$ 56,572,426	\$ 1,422,985,008
--	--	176,869,000
--	--	54,947,000
556,194	1,350,808	133,175,409
19,448,328	57,923,234	1,787,976,417
16,267,925	29,601,984	1,560,167,662
--	--	170,115,000
2,749,852	2,506,480	302,839,703
--	3,317,815	30,921,902
19,017,777	35,426,279	2,064,044,267
430,551	22,496,955	(276,067,850)
3,641,333	(2,500,000)	522,841,856
--	22,666,571	420,074,571
280,442	10,646,092	83,982,433
(3,469,957)	(11,578,341)	(351,375,352)
--	(3,835,196)	(16,387,759)
451,818	15,399,126	659,135,749
882,369	37,896,081	383,067,899
4,905,522	75,022,434	6,639,104,757
\$ 5,787,891	\$ 112,918,515	\$ 7,022,172,656

**STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Hackensack Meadowlands Development Commission	New Jersey Commerce and Economic Growth Commission	New Jersey Economic Development Authority
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (7,089,929)	\$ (16,698,750)	\$ 75,287,886
Adjustments to reconcile net income (loss) to net cash provided by operating activities			
Depreciation and amortization	83,081	49,584	16,162,681
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	--
Decrease (increase) in other receivables	(1,235,616)	1,546,113	52,635,237
Decrease (increase) in due from intergovernmental agencies	(6,130,687)	--	--
Decrease (increase) in deferred charges	(1,369)	2,221	435,580
Decrease (increase) in other assets	--	--	(13,525,754)
Changes in operating liabilities:			
Increase (decrease) in accounts payable and accrued expenses	2,376,011	(980,392)	(4,957,927)
Increase (decrease) in deferred revenue	507,417	242,997	1,628,901
Increase (decrease) in due to intergovernmental agencies	6,130,687	--	--
Increase (decrease) in other liabilities	(1,038,342)	--	(19,913,151)
Other changes	--	(4,768)	--
Net cash provided by (used in) operating activities	<u>(6,398,747)</u>	<u>(15,842,995)</u>	<u>107,753,453</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	<u>2,895,000</u>	<u>16,506,632</u>	<u>6,221,891</u>
Net cash provided by (used in) noncapital financing activities	<u>2,895,000</u>	<u>16,506,632</u>	<u>6,221,891</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	--	--	--
Proceeds from issuance of revenue bonds	--	--	--
Proceeds from issuance of notes	3,818,583	--	8,181,454
Principal payment of revenue bonds	(300,000)	--	(65,919,809)
Principal payment of capital leases	--	--	--
Principal payment of notes	--	--	(12,381,335)
Interest expense paid	(82,294)	--	(85,638,990)
Acquisition/construction of capital assets	--	--	--
Disposition (acquisition) of fixed assets	<u>(6,505,382)</u>	<u>(75,850)</u>	<u>22,250,376</u>
Net cash provided by (used in) capital and related financing activities	<u>(3,069,093)</u>	<u>(75,850)</u>	<u>(133,508,304)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	3,200,714	--	--
Purchase of investments	--	(718,107)	(4,879,856)
Interest revenue received	<u>2,502,645</u>	<u>342,918</u>	<u>26,774,450</u>
Net cash provided by (used in) investing activities	<u>5,703,359</u>	<u>(375,189)</u>	<u>21,894,594</u>
Increase (decrease) in cash and cash equivalents	<u>(869,481)</u>	<u>212,598</u>	<u>2,361,634</u>
CASH AND CASH EQUIVALENTS, At Beginning of Year	<u>4,305,270</u>	<u>340,077</u>	<u>64,425,304</u>
CASH AND CASH EQUIVALENTS, At End of Year	<u><u>\$ 3,435,789</u></u>	<u><u>\$ 552,675</u></u>	<u><u>\$ 66,786,938</u></u>

New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency	New Jersey Sports and Exposition Authority
\$ 86,010,457	\$ 49,690,000	\$ (20,383,000)
23,284,694	1,277,000	31,022,000
--	(50,058,000)	--
(936,859)	(1,317,000)	(3,753,000)
--	(920,000)	--
--	1,390,000	--
(34,818,957)	1,817,000	(9,007,000)
4,134,003	54,430,000	12,410,000
1,035,853	(5,844,000)	504,000
--	920,000	--
493,693	(2,299,000)	(3,240,000)
--	(4,088,000)	--
<u>79,202,884</u>	<u>44,998,000</u>	<u>7,553,000</u>
<u>(10,000,000)</u>	<u>--</u>	<u>73,743,000</u>
<u>(10,000,000)</u>	<u>--</u>	<u>73,743,000</u>
--	--	39,380,000
123,095,000	427,770,000	179,734,000
--	--	--
(61,830,000)	(359,273,000)	(151,008,000)
--	--	--
--	--	(2,453,000)
(32,155,022)	(9,389,000)	(56,858,000)
(50,236,817)	--	(57,619,000)
--	(3,231,000)	--
<u>(21,126,839)</u>	<u>55,877,000</u>	<u>(48,824,000)</u>
33,803,655	--	139,325,000
(96,958,452)	(98,334,000)	(119,790,000)
<u>14,800,368</u>	<u>--</u>	<u>6,863,000</u>
<u>(48,354,429)</u>	<u>(98,334,000)</u>	<u>26,398,000</u>
<u>(278,384)</u>	<u>2,541,000</u>	<u>58,870,000</u>
<u>4,926,195</u>	<u>64,704,000</u>	<u>2,388,000</u>
<u>\$ 4,647,811</u>	<u>\$ 67,245,000</u>	<u>\$ 61,258,000</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS (Continued)
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (669,256,000)	\$ 199,459,557	\$ 3,984,423
Adjustments to reconcile net income (loss) to net cash provided by operating activities			
Depreciation and amortization	192,174,000	28,061,182	5,469,149
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	--
Decrease (increase) in other receivables	(56,189,000)	(369,409)	(2,663,677)
Decrease (increase) in due from intergovernmental agencies	--	--	--
Decrease (increase) in deferred charges	--	--	39,328
Decrease (increase) in other assets	(16,181,000)	(156,305,426)	6,327
Changes in operating liabilities:			
Increase (decrease) in accounts payable and accrued expenses	50,539,000	3,577,543	(2,602,472)
Increase (decrease) in deferred revenue	--	--	(260,332)
Increase (decrease) in due to intergovernmental agencies	--	--	--
Increase (decrease) in other liabilities	(5,396,000)	(137,342)	--
Other changes	7,300,000	(18,707,354)	2,942,791
Net cash provided by (used in) operating activities	<u>(497,009,000)</u>	<u>55,578,751</u>	<u>6,915,537</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	444,334,000	(12,000,000)	--
Net cash provided by (used in) noncapital financing activities	<u>444,334,000</u>	<u>(12,000,000)</u>	<u>--</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	358,028,000	--	--
Proceeds from issuance of revenue bonds	--	--	--
Proceeds from issuance of notes	879,690,177	--	--
Principal payment of revenue bonds	--	(74,445,495)	(1,309,399)
Principal payment of capital leases	(7,971,000)	--	--
Principal payment of notes	(15,683,177)	--	--
Interest expense paid	(9,829,000)	(137,427,843)	(4,646,905)
Acquisition/construction of capital assets	--	(80,978,553)	--
Disposition (acquisition) of fixed assets	(751,523,000)	--	(1,928,788)
Net cash provided by (used in) capital and related financing activities	<u>452,712,000</u>	<u>(292,851,891)</u>	<u>(7,885,092)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	--	242,324,037	--
Purchase of investments	(409,164,000)	--	(702,441)
Interest revenue received	11,200,000	8,845,059	1,727,459
Net cash provided by (used in) investing activities	<u>(397,964,000)</u>	<u>251,169,096</u>	<u>1,025,018</u>
Increase (decrease) in cash and cash equivalents	<u>2,073,000</u>	<u>1,895,956</u>	<u>55,463</u>
CASH AND CASH EQUIVALENTS, At Beginning of Year	<u>5,095,000</u>	<u>31,066,806</u>	<u>319,300</u>
CASH AND CASH EQUIVALENTS, At End of Year	<u><u>\$ 7,168,000</u></u>	<u><u>\$ 32,962,762</u></u>	<u><u>\$ 374,763</u></u>

South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
\$ 430,551	\$ 22,496,955	\$ (276,067,850)
2,749,852	2,506,480	302,839,703
--	--	(50,058,000)
1,867,660	(18,208,879)	(28,624,430)
--	(4,019,390)	(11,070,077)
--	--	1,865,760
(3,440,496)	3,484,347	(227,970,959)
(657,358)	3,438,259	121,706,667
(114,298)	(102,744)	(2,402,206)
--	4,019,390	11,070,077
16,376	(3,570,538)	(35,084,304)
--	(1,550,196)	(14,107,527)
852,287	8,493,684	(207,903,146)
3,641,333	(2,500,000)	522,841,856
3,641,333	(2,500,000)	522,841,856
--	22,666,571	420,074,571
40,925,000	222,747,805	994,271,805
--	--	891,690,214
(39,640,000)	(23,085,238)	(776,810,941)
--	--	(7,971,000)
--	(133,855,000)	(164,372,512)
(3,469,957)	(13,863,341)	(353,360,352)
--	(73,822,034)	(262,656,404)
(4,196,015)	--	(745,209,659)
(6,380,972)	788,763	(4,344,278)
--	--	418,653,406
(4,180,720)	(116,855,200)	(851,582,776)
280,442	10,646,092	83,982,433
(3,900,278)	(106,209,108)	(348,946,937)
(5,787,630)	(99,426,661)	(38,352,505)
7,747,229	135,633,640	320,950,821
\$ 1,959,599	\$ 36,206,979	\$ 282,598,316

GENERAL FIXED ASSET

ACCOUNT GROUP

**STATE OF NEW JERSEY
GENERAL FIXED ASSET ACCOUNT GROUP
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION
JUNE 30, 2000**

	<u>Land</u>	<u>Land Improvements</u>
Public safety and criminal justice	\$ 5,497,307	\$ 38,604,770
Physical and mental health	3,307,914	5,711,966
Educational, cultural, and intellectual development	23,840,791	1,174,502
Community development and environmental management	401,306,207	18,976,655
Economic planning, development, and security	279,100	-
Transportation programs	10,950,447	5,452,064
Government direction, management, and control	4,616,204	2,237,865
Special government services	--	--
Construction in progress	--	--
Total General Fixed Assets By Function	<u><u>\$ 449,797,970</u></u>	<u><u>\$ 72,157,822</u></u>

Buildings and Improvements	Machinery and Equipment	Construction in Progress	Total
\$ 787,931,524	\$ 58,744,901	\$ --	\$ 890,778,502
333,997,571	16,925,134	--	359,942,585
141,774,219	14,172,009	--	180,961,521
124,932,550	9,291,915	--	554,507,327
55,495,784	4,264,512	--	60,039,396
135,276,591	85,655,207	--	237,334,309
293,275,801	58,547,965	--	358,677,835
--	422,033	--	422,033
--	--	201,367,517	201,367,517
<u>\$ 1,872,684,040</u>	<u>\$ 248,023,676</u>	<u>\$ 201,367,517</u>	<u>\$ 2,844,031,025</u>

STATE OF NEW JERSEY
GENERAL FIXED ASSET ACCOUNT GROUP
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 2000

	<u>Land</u>	<u>Land Improvements</u>
INVESTMENT IN GENERAL FIXED ASSETS:		
ACQUIRED ON OR BEFORE JUNE 30, 1988:	\$ 188,780,949	\$ 41,250,024
ACQUIRED AFTER JUNE 30, 1988 FROM:		
State revenues	65,852,046	27,483,468
General obligation bonds	178,458,581	--
Federal revenues	10,151,296	623,825
Donations	--	2,500,000
Other	6,555,098	300,505
Construction in progress	--	--
Total Sources	<u>261,017,021</u>	<u>30,907,798</u>
Total Investment in General Fixed Assets	<u><u>\$ 449,797,970</u></u>	<u><u>\$ 72,157,822</u></u>

NOTE: June 30, 1988 represents the beginning of the first year in which the Fixed Asset System was used.
The schedule does not reflect the funding sources for the construction in progress account.

<u>Buildings and Improvements</u>	<u>Machinery and Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
\$ 801,721,940	\$ 58,544,796	\$ --	\$ 1,090,297,709
799,655,937	175,854,455	--	1,068,845,906
232,983,634	2,077,380	--	413,519,595
24,897,895	3,585,464	--	39,258,480
3,261,200	376,880	--	6,138,080
10,163,434	7,584,701	--	24,603,738
--	--	201,367,517	201,367,517
<u>1,070,962,100</u>	<u>189,478,880</u>	<u>201,367,517</u>	<u>1,753,733,316</u>
<u>\$ 1,872,684,040</u>	<u>\$ 248,023,676</u>	<u>\$ 201,367,517</u>	<u>\$ 2,844,031,025</u>

**STATE OF NEW JERSEY
GENERAL FIXED ASSET ACCOUNT GROUP
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 2000**

	Balance July 1, 1999		Additions		Deletions		Balance June 30, 2000
FUNCTION:							
Public safety and criminal justice	\$ 854,162,739	\$	38,636,285	\$	2,020,522	\$	890,778,502
Physical and mental health	351,103,352		9,102,444		263,211		359,942,585
Educational, cultural, and intellectual development	121,433,491		59,967,233		439,203		180,961,521
Community development and environmental management	507,446,311		53,786,574		6,725,558		554,507,327
Economic planning, development, and security	56,617,395		3,795,453		373,452		60,039,396
Transportation programs	220,483,142		17,798,367		947,200		237,334,309
Government direction, management, and control	342,965,411		21,519,803		5,807,379		358,677,835
Special government services	422,033		-		-		422,033
Construction in progress	167,785,038		131,981,528		98,399,049		201,367,517
Total General Fixed Assets Allocated To Functions	\$ 2,622,418,912	\$	336,587,687	\$	114,975,574	\$	2,844,031,025

Note: The beginning balance (July 1, 1999) reflects certain reclassifications of assets between functional categories.

**GENERAL LONG TERM
DEBT ACCOUNT GROUP**

**STATE OF NEW JERSEY
SCHEDULE OF OUTSTANDING BONDS
JUNE 30, 2000**

	<u>ACT OF</u>	<u>AUTHORIZED</u>
Beaches and Harbors	1977	\$ 30,000,000
Clean Waters	1976	120,000,000
Community Development	1982	85,000,000
Correctional Facilities Construction	1982	170,000,000
Correctional Facilities Construction	1987	198,000,000
Developmentally Disabled Waiting List Reduction and Human Services Facilities Construction	1994	160,000,000
Emergency Flood Control	1978	25,000,000
Energy Conservation	1980	50,000,000
Farmland Preservation	1981	50,000,000
Green Acres, Farmland and Historic Preservation and Blue Acres of 1995	1995	340,000,000
Hazardous Discharge	1981	100,000,000
Hazardous Discharge	1986	200,000,000
Higher Education Construction	1971	155,000,000
Human Services Facilities Construction	1984	60,000,000
Institutional Construction	1978	100,000,000
Institutions Construction	1976	80,000,000
Jobs, Education and Competitiveness	1988	350,000,000
Jobs, Science and Technology	1984	90,000,000
Medical Education Facilities	1977	120,000,000
Natural Resources	1980	145,000,000
New Jersey Bridge Rehabilitation and Improvement	1983	135,000,000
New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation	1989	115,000,000
New Jersey Green Acres	1983	135,000,000
New Jersey Green Acres Cultural Centers and Historic Preservation	1987	100,000,000
New Jersey Green Acres, Clean Waters, Farmland and Historic Preservation	1992	345,000,000
New Jersey Open Space Preservation	1989	300,000,000
Pinelands Infrastructure Trust	1985	30,000,000
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	300,000,000
Public Building Construction	1968	337,500,000
Public Purpose Buildings and Community-Based Facilities Construction	1989	125,000,000
Public Purpose Buildings Construction	1980	159,000,000
Refunding Bonds	--	3,398,079,598
Resource Recovery and Solid Waste Facility	1985	85,000,000
Shore Protection	1983	50,000,000
State Land Acquisition and Development	1978	200,000,000
State Mortgage Assistance	1976	25,000,000
State Recreation and Conservation Land Acquisition	1971	80,000,000
State Recreation and Conservation Land Acquisition and Development	1974	200,000,000
State Transportation	1968	640,000,000
Statewide Transportation and Local Bridge Fund	1999	500,000,000
Stormwater Management and Combined Sewer Overflow Abatement	1989	50,000,000
Transportation Rehabilitation and Improvement	1979	475,000,000
Urban and Rural Centers Unsafe Buildings Demolition Bonds	1997	20,000,000
Wastewater Treatment	1985	190,000,000
Water Conservation	1969	271,000,000
Water Supply	1981	350,000,000
TOTAL		\$ 11,243,579,598

UNISSUED	RETIRED	OUTSTANDING
\$ -	\$ 27,400,000	\$ 2,600,000
5,000,000	99,880,000	15,120,000
-	71,104,000	13,896,000
-	170,000,000	-
-	186,300,000	11,700,000
41,500,000	8,319,000	110,181,000
-	22,850,000	2,150,000
2,100,000	43,285,000	4,615,000
-	49,225,000	775,000
91,000,000	7,550,000	241,450,000
43,000,000	42,358,000	14,642,000
88,000,000	17,419,000	94,581,000
-	154,200,000	800,000
-	54,414,000	5,586,000
-	94,100,000	5,900,000
-	70,220,000	9,780,000
7,000,000	242,527,000	100,473,000
-	88,150,000	1,850,000
-	99,600,000	20,400,000
47,500,000	94,219,000	3,281,000
-	135,000,000	-
-	39,441,000	75,559,000
14,500,000	115,920,000	4,580,000
10,000,000	69,285,000	20,715,000
62,880,000	36,017,000	246,103,000
29,000,000	136,232,000	134,768,000
8,000,000	20,600,000	1,400,000
246,000,000	620,000	53,380,000
-	335,150,000	2,350,000
13,000,000	75,680,000	36,320,000
-	156,950,000	2,050,000
-	1,200,830,000	2,197,249,598
-	44,940,000	40,060,000
-	47,900,000	2,100,000
3,500,000	184,169,000	12,331,000
-	21,640,000	3,360,000
-	79,600,000	400,000
-	183,838,000	16,162,000
-	630,400,000	9,600,000
300,000,000	-	200,000,000
27,000,000	14,000,000	9,000,000
-	445,798,000	29,202,000
20,000,000	-	-
-	184,600,000	5,400,000
-	252,300,000	18,700,000
93,400,000	246,600,000	10,000,000
<u>\$ 1,152,380,000</u>	<u>\$ 6,300,630,000</u>	<u>\$ 3,790,569,598</u>

STATE OF NEW JERSEY
SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT ACCOUNT GROUP
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	ACT OF	OUTSTANDING JULY 1, 1999
State Bonded Debt:		
Beaches and Harbors	1977	\$ 3,100,000
Clean Waters	1976	20,529,000
Community Development	1982	38,730,000
Correctional Facilities Construction	1982	500,000
Correctional Facilities Construction	1987	20,400,000
Developmentally Disabled Waiting List		
Reduction and Human Services Facilities Construction	1994	92,024,000
Emergency Flood Control	1978	2,950,000
Energy Conservation	1980	5,690,000
Farmland Preservation	1981	1,425,000
Green Acres, Farmland and Historic Preservation and Blue Acres of 1995	1995	177,070,000
Hazardous Discharge	1981	11,971,000
Hazardous Discharge	1986	93,727,000
Higher Education Construction	1971	5,200,000
Human Services Facilities Construction	1984	9,765,000
Institutional Construction	1978	7,600,000
Institutions Construction	1976	12,420,000
Jobs, Education and Competitiveness	1988	145,188,000
Jobs, Science and Technology	1984	3,700,000
Medical Education Facilities	1977	27,200,000
Natural Resources	1980	5,870,000
New Jersey Bridge Rehabilitation and Improvement	1983	1,000,000
New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation	1989	58,367,000
New Jersey Green Acres	1983	7,345,000
New Jersey Green Acres, Cultural Centers and Historic Preservation	1987	15,300,000
New Jersey Green Acres, Clean Waters, Farmland and Historic Preservation	1992	259,862,000
New Jersey Open Space Preservation	1989	164,447,000
Pinelands Infrastructure Trust	1985	2,400,000
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	20,000,000
Public Building Construction	1968	22,850,000
Public Purpose Buildings and Community-Based Facilities Construction	1989	40,700,000
Public Purpose Buildings Construction	1980	4,495,000
Refunding Bonds	--	2,128,054,598
Resource Recovery and Solid Waste Disposal Facility	1985	59,220,000
Shore Protection	1983	4,037,000
State Land Acquisition and Development	1978	15,318,000
State Mortgage Assistance	1976	4,240,000
State Recreation and Conservation Land Acquisition	1971	600,000
State Recreation and Conservation Land Acquisition and Development	1974	21,991,000
State Transportation	1968	29,450,000
Statewide Transportation and Local Bridge Fund	1999	
Stormwater Management and Combined Sewer Overflow Abatement	1989	10,000,000
Transportation Rehabilitation and Improvement	1979	40,050,000
Wastewater Treatment	1985	11,175,000
Water Conservation	1969	23,814,000
Water Supply	1981	20,130,000
Other Debt:		
Revenue Bonds Payable	--	4,319,381,354
Accumulated Sick and Vacation Payable	--	415,219,397
Capital Leases	--	264,817,486
Installment Obligations	--	4,592,661,403
Certificates of Participation	--	115,751,135
Loans Payable	--	1,279,358,087
TOTAL		\$ 14,637,093,460

ADDITIONS		DEDUCTIONS		OUTSTANDING JUNE 30, 2000	
\$	-	\$	500,000	\$	2,600,000
	-		5,409,000		15,120,000
	-		24,834,000		13,896,000
	-		500,000		-
	-		8,700,000		11,700,000
	24,500,000		6,343,000		110,181,000
	-		800,000		2,150,000
	-		1,075,000		4,615,000
	-		650,000		775,000
	70,000,000		5,620,000		241,450,000
	6,000,000		3,329,000		14,642,000
	15,000,000		14,146,000		94,581,000
	-		4,400,000		800,000
	-		4,179,000		5,586,000
	-		1,700,000		5,900,000
	-		2,640,000		9,780,000
	3,000,000		47,715,000		100,473,000
	-		1,850,000		1,850,000
	-		6,800,000		20,400,000
	-		2,589,000		3,281,000
	-		1,000,000		-
	25,000,000		7,808,000		75,559,000
	-		2,765,000		4,580,000
	11,500,000		6,085,000		20,715,000
	15,000,000		28,759,000		246,103,000
	11,000,000		40,679,000		134,768,000
	-		1,000,000		1,400,000
	34,000,000		620,000		53,380,000
	-		20,500,000		2,350,000
	8,000,000		12,380,000		36,320,000
	-		2,445,000		2,050,000
	428,390,000		359,195,000		2,197,249,598
	-		19,160,000		40,060,000
	-		1,937,000		2,100,000
	2,000,000		4,987,000		12,331,000
	-		880,000		3,360,000
	-		200,000		400,000
	-		5,829,000		16,162,000
	-		19,850,000		9,600,000
	200,000,000		-		200,000,000
	-		1,000,000		9,000,000
	-		10,848,000		29,202,000
	-		5,775,000		5,400,000
	-		5,114,000		18,700,000
	-		10,130,000		10,000,000
	1,034,925,000		165,352,270		5,188,954,084
	12,935,168		-		428,154,565
	60,700,000		88,933,170		236,584,316
	145,305,000		104,284,438		4,633,681,965
	57,654,176		25,830,269		147,575,042
	-		-		1,279,358,087
\$	2,164,909,344	\$	1,097,125,147	\$	15,704,877,657

**SCHEDULES OF
ANTICIPATED AND
APPROPRIATED REVENUE**

**STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
MAJOR TAXES				
Sales	\$ 5,332,500,000	\$ 5,508,045,603	103	\$ 175,545,603
Corporation Business	1,439,700,000	1,452,135,808	101	12,435,808
Motor Fuels	485,000,000	506,432,280	104	21,432,280
Motor Vehicle Fees	384,000,000	383,050,206	100	(949,794)
Transfer Inheritance	510,000,000	485,948,339	95	(24,051,661)
Insurance Premiums	290,000,000	268,894,398	93	(21,105,602)
Cigarette	233,000,000	232,072,648	100	(927,352)
Petroleum Products Gross Receipts	208,000,000	208,908,926	100	908,926
Corporation Banks and Financial Institutions	54,000,000	33,483,692	62	(20,516,308)
Alcoholic Beverage Excise	76,000,000	78,161,088	103	2,161,088
Realty Transfer	78,000,000	77,687,046	100	(312,954)
Savings Institutions	15,000,000	11,418,911	76	(3,581,089)
Tobacco Products Wholesale Sales	16,000,000	12,686,653	79	(3,313,347)
Public Utility Excise	9,200,000	9,091,650	99	(108,350)
TOTAL MAJOR TAXES	9,130,400,000	9,268,017,248	102	137,617,248
MISCELLANEOUS TAXES, FEES, REVENUES				
Executive Branch:				
Department of Agriculture:				
Fertilizer Inspection Fees	175,000	175,000	100	--
Miscellaneous Revenue	5,000	7,575	152	2,575
Total Department of Agriculture	180,000	182,575	101	2,575
Department of Banking and Insurance:				
Actuarial Services	57,000	92,222	162	35,222
Bank Assessments	3,387,000	4,081,308	120	694,308
Banking Examination Fees	3,194,000	2,034,861	64	(1,159,139)
Banking Licenses and Other Fees	3,600,000	4,064,831	113	464,831
FAIR Act Administration	13,400,000	13,056,653	97	(343,347)
Insurance Special Purpose Assessment	13,486,000	13,390,667	99	(95,333)
Insurance Examination Billings	1,450,000	1,215,638	84	(234,362)
Insurance Fraud Prevention	27,582,000	29,788,254	108	2,206,254
Insurance Licenses and Other Fees	9,265,000	9,092,059	98	(172,941)
Real Estate Commission	3,554,000	3,608,370	102	54,370
Total Department of Banking and Insurance	78,975,000	80,424,863	102	1,449,863
Department of Community Affairs:				
Affordable Housing and Neighborhood				
Preservation Fair Housing	18,507,000	18,507,000	100	--
Boarding Home Fees	368,000	299,035	81	(68,965)
Construction Fees	6,188,000	6,188,000	100	--
Fire Safety	13,578,000	13,580,838	100	2,838
Hackensack Meadowlands Development	2,800,000	2,800,000	100	--
Housing Inspection Fees	6,666,000	6,666,000	100	--
Miscellaneous Revenue	--	8,350	--	8,350
Plan Review Additional	1,647,000	1,647,000	100	--
Planned Real Estate Development Fees	828,000	828,000	100	--
Workplace Standards Licenses, Permits, and Fines	1,138,000	1,138,000	100	--
Total Department of Community Affairs	51,720,000	51,662,223	100	(57,777)

**SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Department of Corrections:				
Miscellaneous Revenue	--	57,261	--	57,261
Total Department of Corrections	--	57,261	--	57,261
Department of Education:				
Audit Recoveries	1,900,000	1,380,249	73	(519,751)
Audit of Enrollments	10,000,000	1,684,008	17	(8,315,992)
Local School District Loan Recoveries	10,950,000	10,840,281	99	(109,719)
Miscellaneous Revenue	150,000	152,030	101	2,030
Nonpublic Schools Textbook Recoveries	500,000	737,818	148	237,818
School Construction Inspection Fees	305,000	305,000	100	--
State Board of Examiners	1,800,000	1,800,000	100	--
Total Department of Education	25,605,000	16,899,386	66	(8,705,614)
Department of Environmental Protection:				
Air Pollution Fees and Fines	12,250,000	13,243,474	108	993,474
Clean Water Enforcement Act	750,000	2,328,961	311	1,578,961
Coastal Area Development Review Act	890,000	979,842	110	89,842
Endangered Species Tax Checkoff	346,000	225,000	65	(121,000)
Excess Diversion	250,000	250,803	100	803
Freshwater Wetlands Fees	1,985,000	1,889,760	95	(95,240)
Freshwater Wetlands Fines	45,000	76,428	170	31,428
Hazardous Waste Fees	3,250,000	1,704,122	52	(1,545,878)
Hazardous Waste Fines	278,000	417,294	150	139,294
Hunters' and Anglers' Licenses	11,529,000	11,528,504	100	(496)
Industrial Site Recovery Act	1,391,000	1,316,565	95	(74,435)
Laboratory Certification Fees	1,000,000	1,253,217	125	253,217
Laboratory Certification Fines	60,000	15,764	26	(44,236)
Marina Rentals	840,000	962,546	115	122,546
Marine Lands Preparation and Filing Fees	110,000	242,735	221	132,735
Medical Waste	3,800,000	3,671,074	97	(128,926)
Miscellaneous Revenue	8,000	34,380	430	26,380
New Jersey Pollutant Discharge Elimination	22,000,000	20,500,000	93	(1,500,000)
New Jersey Water Supply Authority Debt Service Repayment	770,000	770,000	100	--
Parks Management Fees and Permits	4,275,000	3,995,794	93	(279,206)
Parks Management Waste	175,000	154,328	88	(20,672)
Pesticide Control Fees	4,042,000	4,086,199	101	44,199
Pesticide Control Fines	35,000	16,340	47	(18,660)
Radiation Protection Fees	3,314,000	3,221,152	97	(92,848)
Radiation Protection Fines	29,000	28,250	97	(750)
Radon Testers Certification	270,000	237,948	88	(32,052)
Shellfish and Marine Fisheries	8,000	7,643	96	(357)
Solid & Hazardous Waste Disclosure	3,708,000	2,409,778	65	(1,298,222)
Solid Waste-Utility Regulation Assessments	2,200,000	2,671,656	121	471,656
Solid Waste-Utility Regulation Fines	37,000	310,000	838	273,000
Solid Waste Fines	550,000	537,630	98	(12,370)
Solid Waste Management Fees	7,060,000	7,983,050	113	923,050
Spring Meadow Golf Course	500,000	500,000	100	--
Stormwater Permits	1,600,000	--	--	(1,600,000)
Stream Encroachment	1,355,000	1,667,004	123	312,004
Toxic Catastrophe Prevention Fees	1,198,000	1,192,673	100	(5,327)
Toxic Catastrophe Prevention Fines	50,000	36,500	73	(13,500)

**SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Treatment Works	900,000	1,007,577	112	107,577
Underground Storage Tanks	1,480,000	1,895,941	128	415,941
Water Allocation	2,100,000	2,411,869	115	311,869
Water Supply Management	1,230,000	1,498,850	122	268,850
Water/Wastewater Operators Licenses	225,000	218,420	97	(6,580)
Waterfront Development Fees	1,100,000	1,354,502	123	254,502
Well Permits/Well Drillers/Pump Installers Licenses	1,000,000	1,100,630	110	100,630
Wetlands	10,000	19,651	197	9,651
Worker Community Right to Know Fines	40,000	60,350	151	20,350
Total Department of Environmental Protection	100,043,000	100,034,204	100	(8,796)
Department of Health and Senior Services:				
Admission Charge Hospital Assessment	6,000,000	8,020,292	134	2,020,292
Animal Control	557,000	371,260	67	(185,740)
Health Care Reform	1,200,000	1,200,000	100	--
Licenses, Fines, Permits, Penalties, and Fees	790,000	1,000,429	127	210,429
Miscellaneous Revenues	--	53,183	--	53,183
Rabies Control	464,000	467,459	101	3,459
Total Department of Health and Senior Services	9,011,000	11,112,623	123	2,101,623
Department of Human Services:				
Child Care Licensing/Adoption Law	300,000	323,010	108	23,010
Early Periodic Screening and Diagnostic Testing	11,849,000	16,866,929	142	5,017,929
HMO Recoveries	1,500,000	--	--	(1,500,000)
Federal Revenue Initiatives	--	554,434	--	554,434
Marriage License Fees	1,309,000	1,241,679	95	(67,321)
Medicaid Uncompensated Care Acute	188,412,000	191,523,248	102	3,111,248
Medicaid Uncompensated Care Mental Health	22,830,000	24,615,030	108	1,785,030
Medicaid Uncompensated Care Psychiatric	164,089,000	167,402,835	102	3,313,835
Medicaid Uncompensated Care UMDNJ	57,486,000	78,398,150	136	20,912,150
Medicaid Uncompensated Care Piscataway	7,236,000	5,804,892	80	(1,431,108)
Medical Assistance Federal Match on PAAD	585,000	827,374	141	242,374
Miscellaneous Revenue	2,732,000	2,067,407	76	(664,593)
Patients' and Residents' Cost Recovery Developmental Disability	17,774,000	15,360,315	86	(2,413,685)
Patients' and Residents' Cost Recovery Psychiatric Hospitals	41,148,000	31,652,141	77	(9,495,859)
Purchased Institutional Care	2,200,000	1,181,670	54	(1,018,330)
School Based Medicaid	26,000,000	31,963,333	123	5,963,333
Total Department of Human Services	545,450,000	569,782,447	104	24,332,447
Department of Labor:				
Special Compensation Fund	31,581,000	1,758,782	6	(29,822,218)
Workers' Compensation Assessment	11,332,000	11,332,000	100	--
Workplace Standards	1,220,000	1,220,000	100	--
Total Department of Labor	44,133,000	14,310,782	32	(29,822,218)

**SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	<u>ANTICIPATED TO JUNE 30, 2000</u>	<u>REALIZED TO JUNE 30, 2000</u>		<u>REALIZATION OVER (UNDER) ANTICIPATION</u>
		<u>AMOUNT</u>	<u>PERCENT</u>	
Department of Law and Public Safety:				
Beverage Licenses	2,000,000	1,999,900	100	(100)
Division of Consumer Affairs:				
General Revenues:				
Charities Registration Section	695,000	695,000	100	--
Consumer Affairs	2,000	--	--	(2,000)
Controlled Dangerous Substances	100,000	100,000	100	--
Legalized Games of Chance Control	1,390,000	1,327,282	95	(62,718)
Private Employment Agencies	258,000	258,000	100	--
Weights and Measures General	2,612,000	2,612,216	100	216
Professional Examining Board Fees:				
Architects	435,000	435,000	100	--
Audiology and Speech Language Pathology Advisory	87,000	87,000	100	--
Certified Public Accountants	691,000	691,000	100	--
Chiropractic Examiners	481,000	481,000	100	--
Cosmetology and Hairstyling	2,029,000	2,026,230	100	(2,770)
Dentistry	725,000	725,000	100	--
Electrical Contractors	481,000	481,000	100	--
Marriage Counselor Examiners	152,000	150,000	99	(2,000)
Master Plumbers	331,000	331,000	100	--
Medical Examiners	3,670,000	3,670,000	100	--
Mortuary Science	244,000	244,000	100	--
Nursing	2,900,000	2,900,000	100	--
Occupational Therapists and Assistants	57,000	52,520	92	(4,480)
Ophthalmic Dispensers and Ophthalmic Technicians	189,000	189,000	100	--
Optometrists	257,000	257,000	100	--
Orthotics & Prosthesis	32,000	25	--	(31,975)
Pharmacy	1,150,000	1,150,000	100	--
Physical Therapy	246,000	246,000	100	--
Professional Engineers and Land Surveyors	798,000	798,000	100	--
Professional Planners	120,000	120,000	100	--
Psychological Examiners	431,000	431,000	100	--
Public Movers and Warehousemen	228,000	228,000	100	--
Real Estate Appraisers	312,000	312,000	100	--
Respiratory Care	134,000	134,000	100	--
Shorthand Reporting	76,000	76,000	100	--
Social Workers	490,000	490,000	100	--
Veterinary Medical Examiners	157,000	157,000	100	--
New Jersey Cemetery Board	140,000	140,000	100	--
Division of State Police:				
Fingerprint Fees	1,014,000	1,014,000	100	--
Other Licenses	220,000	205,329	93	(14,671)
Private Detective Licenses	220,000	220,000	100	--
Miscellaneous Revenue	--	7,048	--	7,048
Other Boating Fees	1,000	1,378	138	378
Pleasure Boat Licenses	3,300,000	2,534,558	77	(765,442)
Securities Enforcement Fund	5,398,000	5,398,000	100	--
Violent Crime Board Administration	3,930,000	3,909,695	99	(20,305)
Total Department of Law and Public Safety	<u>38,183,000</u>	<u>37,284,181</u>	<u>98</u>	<u>(898,819)</u>

**SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Department of Military and Veterans' Affairs:				
Soldiers' Homes	22,459,000	26,796,272	119	4,337,272
Total Department of Military and Veterans' Affairs	22,459,000	26,796,272	119	4,337,272
Department of Personnel:				
Human Resource Development	--	13,212	--	13,212
Total Department of Personnel	--	13,212	--	13,212
Department of State:				
Miscellaneous Revenue	--	26,562	--	26,562
Total Department of State	--	26,562	--	26,562
Department of Transportation:				
Air Safety Fund	965,000	858,149	89	(106,851)
Applications and Highway Permits	1,300,000	1,269,358	98	(30,642)
Auto Body Repair Shop Licensing	110,000	24,380	22	(85,620)
Autonomous Transportation Authorities	24,500,000	24,500,000	100	--
Commercial Bus Safety Fines	500,000	--	--	(500,000)
Drunk Driving Fines	710,000	620,975	87	(89,025)
Good Driver	77,555,000	77,818,477	100	263,477
Heavy Duty Diesel	1,330,000	747,113	56	(582,887)
Interest on Purchase of Right of Way	94,000	19,857	21	(74,143)
Logo Sign Program Fees	300,000	320,000	107	20,000
Miscellaneous Revenue	--	16,186	--	16,186
Motor Vehicle Database Automated Access	9,860,000	9,094,448	92	(765,552)
Motor Vehicle Inspection Fund	66,100,000	75,408,586	114	9,308,586
Motor Vehicle Security Responsibility				
Law Administration	10,382,000	10,463,973	101	81,973
Outdoor Advertising	740,000	730,550	99	(9,450)
Parking Offenses	361,000	380,752	105	19,752
Photo Licensing	1,000,000	1,000,000	100	--
Salvage Title Program	355,000	765,915	216	410,915
School Bus Failure to Pass Inspection	750,000	--	--	(750,000)
Special Plate Fees	1,100,000	585,844	53	(514,156)
Uninsured Motorists Program	3,949,000	3,438,520	87	(510,480)
Total Department of Transportation	201,961,000	208,063,083	103	6,102,083
Department of the Treasury:				
Assessments Cable TV	3,095,000	3,287,999	106	192,999
Assessments Public Utility	19,620,000	20,605,502	105	985,502
Casino Fines	150,000	600,000	400	450,000
Coin Operated Telephones	6,500,000	6,449,282	99	(50,718)
Commercial Recording Expedited	2,803,000	2,457,195	88	(345,805)
Commissions	1,098,000	1,341,538	122	243,538
Cost Assessment	--	1,077,074	--	1,077,074
Equipment Leasing Debt Service Recovery	4,816,000	4,816,688	100	688
Escrow Interest from Construction Accounts	250,000	404,401	162	154,401
General Revenues Fees	28,099,000	21,506,733	77	(6,592,267)
Higher Education Bond Interest Recoveries	221,000	176,179	80	(44,821)
Internet Delinquent Taxpayer Initiative	10,000,000	--	--	(10,000,000)
Investment Earnings	8,792,000	49,819,563	567	41,027,563
Lease and Leaseback	20,000,000	--	--	(20,000,000)

**SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Miscellaneous Revenue	--	918,657	--	918,657
Nuclear Emergency Response Assessment	3,997,000	--	--	(3,997,000)
Public Defender Client Receipts	2,250,000	2,250,000	100	--
Public Utilities Customer Specific	2,400,000	2,615,679	109	215,679
Public Utilities Fines	300,000	300,000	100	--
Public Utility Gross Receipts and Franchise Taxes	68,400,000	71,196,306	104	2,796,306
Public Utility Tax Administration	10,000	2,031	20	(7,969)
Railroad Tax Class II	2,550,000	3,039,162	119	489,162
Railroad Tax Franchise	1,175,000	1,799,109	153	624,109
Rate Payer Advocate	4,859,000	4,858,966	100	(34)
Sale of Real Property	--	831,865	--	831,865
Surplus Property	1,000,000	2,875,954	288	1,875,954
Tax Lien Sales	10,000,000	--	--	(10,000,000)
Transitional Energy Facilities Assessment	176,000,000	163,998,892	93	(12,001,108)
Total Department of the Treasury	378,385,000	367,228,775	97	(11,156,225)
Other Sources:				
Miscellaneous Revenue	500,000	490,013	98	(9,987)
Total Other Sources	500,000	490,013	98	(9,987)
Inter-Departmental Accounts:				
Administration and Investment of Pension Funds	39,587,000	53,770,657	136	14,183,657
Employee Maintenance Deduction	300,000	300,000	100	--
Fringe Benefit Recoveries from Colleges and Universities	50,300,000	63,766,745	127	13,466,745
Fringe Benefit Recoveries from School Districts	14,800,000	25,353,731	171	10,553,731
Fringe Benefit Recoveries from Federal and Other Funds	86,500,000	104,880,468	121	18,380,468
Indirect Cost Recovery DEP Other Funds	12,600,000	11,836,236	94	(763,764)
Market Transition Facility	46,000,000	46,000,000	100	--
Miscellaneous Revenue	--	1,224,406	--	1,224,406
Monmouth Park Revenue	2,800,000	--	--	(2,800,000)
Rent of State Building Space	2,745,000	1,740,982	63	(1,004,018)
Social Security Recoveries from Federal and Other Funds	38,000,000	41,669,632	110	3,669,632
Total Inter-Departmental Accounts	293,632,000	350,542,857	119	56,910,857
Judicial Branch:				
Court Fees	60,980,000	58,401,576	96	(2,578,424)
Court Unification County Reimbursements	2,200,000	2,200,000	--	--
Total Judicial Branch	63,180,000	60,601,576	96	(2,578,424)
TOTAL MISCELLANEOUS TAXES, FEES, REVENUES	1,853,417,000	1,895,512,895	102	42,095,895
INTERFUND TRANSFERS				
Beaches and Harbor Fund	105,000	83,022	79	(21,978)
Clean Communities Account Fund	2,725,000	2,725,000	100	--
Clean Water Fund	409,000	116,563	28	(292,437)
Community Development Bond Fund	--	188	--	188

**SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Correctional Facilities Construction Fund	35,000	33,527	96	(1,473)
Correctional Facilities Construction Act of 1987	1,190,000	768,887	65	(421,113)
Cultural Center & Historic Preservation Fund 1987	125,000	356,571	285	231,571
Dam Restoration and Clean Waters Trust Fund	--	356,894	--	356,894
Developmental Disabilities Waiting List Reduction and Human Services Fund	350,000	1,162,305	332	812,305
Dredging and Containment Facility Fund 1996	--	233,262	--	233,262
Economic Development Site 1996	--	189,526	--	189,526
Emergency Flood Control Fund	13,000	17,140	132	4,140
Energy Conservation Fund	279,000	67,217	24	(211,783)
Farmland Preservation Fund 1992	--	43,737	--	43,737
Farmland Preservation Fund 1995	--	72,894	--	72,894
Fund for Support of Free Public Schools	5,350,000	8,275,030	155	2,925,030
Hazardous Discharge Fund	400,000	101,799	25	(298,201)
Hazardous Discharge Fund of 1986	--	218,683	--	218,683
Hazardous Discharge Site Cleanup Fund	16,100,000	16,100,000	100	--
Health Care Subsidy Fund	21,600,000	21,600,000	100	--
Historic Preservation Fund 1992	467,000	159,481	34	(307,519)
Historic Preservation Fund 1995	--	183,706	--	183,706
Housing Assistance Fund	60,000	28,088	47	(31,912)
Human Services Facilities Construction Fund	45,000	74,120	165	29,120
Institutional Construction Fund	--	384	--	384
Institutions Construction Fund	--	510	--	510
Jobs, Education and Competitiveness Fund	200,000	494,077	247	294,077
Jobs, Science and Technology Fund	2,000	2,491	125	491
Judiciary Bail Fund	1,600,000	1,733,030	108	133,030
Judiciary Special Civil Fund	150,000	139,006	93	(10,994)
Judiciary Probation Fund	250,000	387,057	155	137,057
Judiciary Child Support and Paternity Fund	1,290,000	1,493,026	116	203,026
Judiciary Superior Court Miscellaneous Fund	190,000	243,104	128	53,104
Lake Restoration 1996	--	72,894	--	72,894
Legal Services Fund	11,600,000	10,612,123	91	(987,877)
Medical Education Facilities Fund	10,000	29,777	298	19,777
Mortgage Assistance Fund	1,060,000	910,207	86	(149,793)
Motor Vehicle Security Responsibility Fund	8,000	7,816	98	(184)
Natural Resources Fund	332,000	301,332	91	(30,668)
New Jersey Bridge Rehabilitation and Improvement Fund	300,000	783,132	261	483,132
New Jersey Bridge Rehabilitation and RR Right of Way	150,000	979,923	653	829,923
New Jersey Green Acres Fund 1983	675,000	1,186,385	176	511,385
New Jersey Green Acres Fund 1989	--	160,368	--	160,368
New Jersey Green Acres Fund 1995	1,761,000	1,653,682	94	(107,318)
New Jersey Green Trust Fund 1992	65,000	--	--	(65,000)
New Jersey Green Trust Fund 1995	2,228,000	3,202,157	144	974,157
New Jersey Inland Blue Acres Fund 1995	--	87,473	--	87,473
New Jersey Spill Compensation Security Fund Administrative Costs	13,661,000	13,660,670	100	(330)
Pollution Prevention Fund	1,625,000	1,625,000	100	--
Public Building Construction Fund	--	191	--	191
Public Purpose Buildings Construction Fund	15,000	23,091	154	8,091
Public Purpose Buildings and Community-Based Facilities Construction Fund	350,000	577,903	165	227,903
Resource Recovery Investment Fund	--	382	--	382
Resource Recovery and Solid Waste Fund	224,000	113,290	51	(110,710)

**SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Safe Drinking Water Fund	2,024,000	2,024,000	100	--
Sanitary Landfill Facilities				
Contingency Fund	5,416,000	5,124,102	95	(291,898)
School Fund Investment Account	2,607,000	2,607,000	100	--
Shore Protection Fund	725,000	715,463	99	(9,537)
Solid Waste Services Tax Fund	50,000	85,343	171	35,343
State Disability Benefits Fund	25,039,000	23,515,000	94	(1,524,000)
State Lottery Fund	713,000,000	719,928,948	101	6,928,948
State Lottery Fund Administration	14,207,000	16,664,680	117	2,457,680
State Land Acquisition and Development Fund	35,000	29,158	83	(5,842)
State Recreation and Conservation Land Acquisition and Development Fund 1974	105,000	93,214	89	(11,786)
State Recycling Fund	959,000	815,428	85	(143,572)
State of New Jersey Cash Management Fund	1,750,000	2,243,898	128	493,898
Statewide Transportation and Local Bridge Fund 1999	--	2,915,777	--	2,915,777
Tobacco Settlement Fund	92,808,000	112,814,000	122	20,006,000
Transportation Rehabilitation and Improvement Fund	5,000	14,366	287	9,366
Unclaimed Insurance Payments On Deposit	100,000	108,044	108	8,044
Unclaimed Personal Property Trust Fund	46,000,000	81,000,000	176	35,000,000
Unemployment Compensation Auxiliary Fund	21,867,000	21,989,167	101	122,167
Unsatisfied Claim and Judgment Fund	2,134,000	2,300,000	108	166,000
Wage and Hour Trust Fund	75,000	85,585	114	10,585
Wastewater Treatment Fund 1992	2,982,000	2,840,316	95	(141,684)
Water Conservation Fund	100,000	417,593	418	317,593
Water Supply Fund	3,091,000	2,942,544	95	(148,456)
Worker and Community Right to Know Fund	2,595,000	2,576,150	99	(18,850)
Workforce Development Partnership Fund	44,917,000	33,917,000	76	(11,000,000)
TOTAL INTERFUND TRANSFERS	1,069,590,000	1,131,214,897	106	61,624,897
TOTAL REVENUES, GENERAL FUND	\$ 12,053,407,000	\$ 12,294,745,040	102	\$ 241,338,040

STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
PROPERTY TAX RELIEF FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Gross Income Tax	\$ 6,820,000,000	\$ 7,205,260,486	106	\$ 385,260,486
TOTAL PROPERTY TAX RELIEF FUND	\$ 6,820,000,000	\$ 7,205,260,486	106	\$ 385,260,486

STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
GUBERNATORIAL ELECTIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Taxpayers' Designations	\$ 1,500,000	\$ 909,101	61	\$ (590,899)
TOTAL GUBERNATORIAL ELECTIONS FUND	\$ 1,500,000	\$ 909,101	61	\$ (590,899)

STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
CASINO CONTROL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Licenses and Fees	\$ 55,166,000	\$ 55,329,415	100	\$ 163,415
Investment Earnings	--	549,377	--	549,377
TOTAL CASINO CONTROL FUND	\$ 55,166,000	\$ 55,878,792	101	\$ 712,792

STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
CASINO REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	ANTICIPATED TO JUNE 30, 2000	REALIZED TO JUNE 30, 2000 AMOUNT	PERCENT	REALIZATION OVER (UNDER) ANTICIPATION
Gross Revenue Tax	\$ 331,000,000	\$ 338,739,683	102	\$ 7,739,683
Casino Simulcasting Fund	165,000	--	--	(165,000)
Investment Earnings	1,300,000	1,689,439	130	389,439
TOTAL CASINO REVENUE FUND	\$ 332,465,000	\$ 340,429,122	102	\$ 7,964,122

**STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	STATE	FEDERAL	DEDICATED AND REVOLVING	TOTAL
LEGISLATIVE BRANCH:	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 34,140</u>	<u>\$ 34,140</u>
EXECUTIVE BRANCH:				
Chief Executive	--	--	1,105,000	1,105,000
Agriculture	876,965	182,615,284	8,423,253	191,915,502
Banking and Insurance	181,888	--	28,189,938	28,371,826
Commerce and Economic Development	--	--	5,822,128	5,822,128
Community Affairs	36,696,836	161,154,809	18,041,018	215,892,663
Corrections	--	20,201,478	53,031,049	73,232,527
Education	1,006,098	452,522,391	16,222,572	469,751,061
Environmental Protection	18,740,810	34,131,669	12,721,195	65,593,674
Health and Senior Services	20,673,726	266,868,606	980,089,353	1,267,631,685
Human Services	115,390,040	3,028,264,323	526,544,677	3,670,199,040
Labor	17,319,253	320,837,127	118,070,735	456,227,115
Law and Public Safety	110,050,123	97,286,655	119,615,353	326,952,131
Military and Veterans Affairs	1,623,897	17,926,686	31,545	19,582,128
Personnel	4,785,402	--	--	4,785,402
State	--	14,417,607	14,301,678	28,719,285
Transportation	9,691,311	22,627,653	46,603,249	78,922,213
Treasury	21,274,689	461,199,851	1,001,649,255	1,484,123,795
Interdepartmental	17,934,811	--	--	17,934,811
TOTAL EXECUTIVE BRANCH	<u>376,245,849</u>	<u>5,080,054,139</u>	<u>2,950,461,998</u>	<u>8,406,761,986</u>
JUDICIAL BRANCH:	<u>3,719,137</u>	<u>889,297</u>	<u>20,081,320</u>	<u>24,689,754</u>
TOTAL APPROPRIATED REVENUE	<u>\$ 379,964,986</u>	<u>\$ 5,080,943,436</u>	<u>\$ 2,970,577,458</u>	<u>\$ 8,431,485,880</u>

**STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATED REVENUE
CASINO REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	STATE	FEDERAL	DEDICATED AND REVOLVING	TOTAL
EXECUTIVE BRANCH:				
Health and Senior Services	<u>\$ 38,918,815</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 38,918,815</u>
TOTAL APPROPRIATED REVENUE	<u>\$ 38,918,815</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 38,918,815</u>

**SCHEDULES OF
APPROPRIATIONS AND
EXPENDITURES**

**STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
<u>DIRECT STATE SERVICES</u>			
Legislative Branch	\$ 61,293,500	\$ 13,299,801	\$ 62,614,645
Executive Branch			
Chief Executive's Office	5,495,000	1,327,537	5,162,963
Agriculture	10,177,647	3,060,580	11,149,687
Banking and Insurance	59,545,000	2,897,653	57,527,990
Community Affairs	31,524,000	12,400,293	39,589,106
Corrections	749,370,000	21,321,313	727,763,752
Education	46,353,414	6,283,252	43,826,670
Environmental Protection	190,726,682	40,029,057	206,059,802
Health and Senior Services	74,098,000	15,194,673	60,870,772
Human Services	534,288,951	60,278,209	544,917,943
Labor	54,990,000	19,097,835	71,898,833
Law and Public Safety	377,354,000	137,003,710	432,854,834
Military and Veterans' Affairs	62,796,000	7,678,930	67,096,613
Personnel	27,209,000	7,196,735	31,405,021
State	19,586,500	2,665,478	20,583,386
Transportation	238,058,000	20,638,636	234,669,611
Treasury	345,301,521	54,038,296	346,964,946
Miscellaneous Executive Commissions	1,250,000	109,888	1,321,930
Inter-Departmental Accounts	1,201,941,000	(36,526,880)	1,074,811,738
Total Executive Branch	4,030,064,715	374,695,195	3,978,475,597
Judicial Branch	391,653,000	31,512,011	396,286,282
TOTAL DIRECT STATE SERVICES	\$ 4,483,011,215	\$ 419,507,007	\$ 4,437,376,524

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ 1,668,064	\$ --	\$ 10,310,592
34,823	--	1,624,751
1,166,594	88,094	833,852
945,002	1,110,327	2,859,334
1,820,719	659,773	1,854,695
17,119,014	17,148,787	8,659,760
6,069,916	512,557	2,227,523
8,232,440	766,021	15,697,476
14,018,688	524,164	13,879,049
14,661,013	13,416,783	21,571,421
893,925	253,784	1,041,293
22,926,495	3,637,057	54,939,324
1,933,679	187,506	1,257,132
1,425,320	315,070	1,260,324
1,049,334	162,935	456,323
11,952,566	2,567,092	9,507,367
15,657,701	23,247,742	13,469,428
160	3,000	34,798
12,818,270	32,487,580	45,296,532
132,725,659	97,088,272	196,470,382
19,980,096	3,914,678	2,983,955
\$ 154,373,819	\$ 101,002,950	\$ 209,764,929

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
<u>GRANTS-IN-AID</u>			
Executive Branch			
Chief Executive's Office	\$ 10,000,000	\$ (2,000,000)	\$ --
Agriculture	22,654,000	2,378,593	21,371,982
Community Affairs	105,689,000	16,429,258	84,832,454
Corrections	148,802,000	6,880,096	147,835,923
Education	2,713,000	1,230,192	3,272,894
Environmental Protection	3,043,335	156,080	837,319
Health and Senior Services	860,121,000	23,220,723	855,414,107
Human Services	2,327,758,605	122,232,557	2,353,086,825
Labor	18,920,000	3,984,436	22,764,318
Law and Public Safety	21,352,000	(524,865)	10,706,717
Military and Veterans' Affairs	1,044,000	86,419	897,156
State	1,029,077,000	34,304,819	1,042,697,510
Transportation	149,594,000	1,355,517	149,641,104
Treasury	148,481,000	(6,940,079)	95,051,528
Inter-Departmental Accounts	491,295,000	(20,974,115)	461,349,125
Total Executive Branch	5,340,543,940	181,819,631	5,249,758,962
TOTAL GRANTS-IN-AID	\$ 5,340,543,940	\$ 181,819,631	\$ 5,249,758,962

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STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS</u>	<u>OTHER AUTHORIZED APPROPRIATIONS</u>	<u>EXPENDITURES</u>
<u>STATE AID</u>			
Executive Branch			
Agriculture	\$ 8,867,000	\$ 200,000	\$ 8,537,265
Community Affairs	100,186,000	35,935,943	107,141,707
Education	317,265,414	30,171,774	306,566,173
Environmental Protection	20,072,000	1,108,169	17,207,990
Health and Senior Services	29,847,000	5,374	26,371,152
Human Services	393,884,000	46,688,000	355,923,171
Law and Public Safety	3,690,000	--	3,600,000
State	16,812,000	--	16,403,467
Transportation	75,000	--	--
Treasury	371,603,000	1,479,362	250,179,656
Total Executive Branch	1,262,301,414	115,588,622	1,091,930,581
TOTAL STATE AID	\$ 1,262,301,414	\$ 115,588,622	\$ 1,091,930,581

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ 26,615	\$ 5,220	\$ 497,900
5,716,294	15,000	23,248,942
2,015,747	6,855,269	31,999,999
3,961,707	6	10,466
3,479,565	20	1,637
3,275,463	15,421,114	65,952,252
90,000	--	--
408,528	5	--
--	--	75,000
855,703	8,204,528	113,842,475
<u>19,829,622</u>	<u>30,501,162</u>	<u>235,628,671</u>
<u>\$ 19,829,622</u>	<u>\$ 30,501,162</u>	<u>\$ 235,628,671</u>

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
<u>CAPITAL CONSTRUCTION</u>			
Legislative Branch	\$ --	\$ 973,664	\$ 248,069
Executive Branch			
Agriculture	1,153,000	25,179,373	5,608,474
Corrections	24,557,000	25,104,527	4,389,752
Education	1,850,000	1,539,953	171,559
Environmental Protection	105,944,000	43,559,029	69,531,923
Health and Senior Services	1,508,000	797,521	398,143
Human Services	23,800,000	15,653,116	7,095,169
Law and Public Safety	14,475,000	19,046,244	5,495,520
Military and Veterans' Affairs	10,091,000	2,651,615	1,317,214
State	6,628,000	8,376,086	4,391,268
Transportation	477,801,000	593,171	478,001,000
Treasury	16,096,000	14,008,964	15,962,283
Miscellaneous Executive Commissions	--	2,000	--
Inter-Departmental Accounts	196,578,000	19,140,887	110,042,793
Total Executive Branch	880,481,000	175,652,486	702,405,098
TOTAL CAPITAL CONSTRUCTION	\$ 880,481,000	\$ 176,626,150	\$ 702,653,167

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ 34,387	\$ --	\$ 691,208
6,720	--	20,717,179
5,612,929	--	39,658,846
976,795	--	2,241,599
10,095,253	920,693	68,955,160
332,402	--	1,574,976
3,309,516	413	29,048,018
3,997,351	1,300	24,027,073
1,927,180	--	9,498,221
273,469	--	10,339,349
--	48,572	344,599
2,987,680	--	11,155,001
--	--	2,000
5,179,493	--	100,496,601
34,698,788	970,978	318,058,622
\$ 34,733,175	\$ 970,978	\$ 318,749,830

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS</u>	<u>OTHER AUTHORIZED APPROPRIATIONS</u>	<u>EXPENDITURES</u>
<u>DEBT SERVICE</u>			
Executive Branch			
Environmental Protection	\$ 115,653,000	\$ (3,457,569)	\$ 112,093,531
Treasury	403,071,000	(17,442,431)	382,129,694
	<u>518,724,000</u>	<u>(20,900,000)</u>	<u>494,223,225</u>
Total Executive Branch			
	<u>518,724,000</u>	<u>(20,900,000)</u>	<u>494,223,225</u>
TOTAL DEBT SERVICE	<u>\$ 518,724,000</u>	<u>\$ (20,900,000)</u>	<u>\$ 494,223,225</u>

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ --	\$ 101,900	\$ --
--	3,498,875	--
--	3,600,775	--
<u>\$ --</u>	<u>\$ 3,600,775</u>	<u>\$ --</u>

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
FEDERAL			
Executive Branch			
Agriculture	\$ 207,223,614	\$ 6,678,029	\$ 146,549,535
Community Affairs	222,605,237	32,435,256	184,281,679
Corrections	14,294,396	32,003,458	16,407,509
Education	503,630,015	27,389,674	406,024,781
Environmental Protection	185,933,663	13,348,337	31,275,339
Health and Senior Services	1,001,441,154	48,282,414	844,430,325
Human Services	3,013,874,005	119,813,518	2,679,377,247
Labor	363,680,719	72,579,932	279,803,960
Law and Public Safety	105,112,012	75,197,867	77,245,312
Military and Veterans' Affairs	20,406,295	5,701,025	13,499,634
Personnel	--	170,276	170,276
State	18,382,027	54,093	14,370,702
Transportation	45,650,000	10,692,665	13,495,467
Treasury	4,103,892	(76,874)	2,435,931
Total Executive Branch	5,706,337,029	444,269,670	4,709,367,697
Judicial Branch	50,427,301	10,357,462	55,942,459
TOTAL FEDERAL	\$ 5,756,764,330	\$ 454,627,132	\$ 4,765,310,156

<u>ENCUMBRANCES</u>		<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$	21,616,038	\$ --	\$ 45,736,070
	30,748,150	--	40,010,664
	14,281,046	--	15,609,299
	38,967,926	--	86,026,982
	5,985,878	--	162,020,783
	90,287,908	--	115,005,335
	9,942,848	--	444,367,428
	51,636,269	--	104,820,422
	22,193,394	1,700,000	79,171,173
	3,341,527	--	9,266,159
	--	--	--
	875,688	--	3,189,730
	16,585,466	--	26,261,732
	66,241	--	1,524,846
	<u>306,528,379</u>	<u>1,700,000</u>	<u>1,133,010,623</u>
	<u>1,087,661</u>	<u>--</u>	<u>3,754,643</u>
\$	<u><u>307,616,040</u></u>	\$ <u><u>1,700,000</u></u>	\$ <u><u>1,136,765,266</u></u>

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS</u>	<u>OTHER AUTHORIZED APPROPRIATIONS</u>	<u>EXPENDITURES</u>
<u>REVOLVING FUNDS</u>			
Legislative Branch	\$ --	\$ 40,719	\$ 32,290
Executive Branch			
Community Affairs	--	15,955,901	(6,852,141)
Corrections	--	22,515,295	26,734,589
Education	--	4,716,384	3,186,867
Environmental Protection	--	1,700,270	1,299,372
Health and Senior Services	--	13,801,409	10,667,497
Human Services	--	4,616,660	8,012,966
Labor	--	2,264,777	1,352,848
Law and Public Safety	--	684,110	686,328
State	--	941,284	1,263,482
Transportation	--	690,698	555,800
Treasury	--	207,538,818	170,110,602
Total Executive Branch	--	275,425,606	217,018,210
TOTAL REVOLVING FUNDS	\$ --	\$ 275,466,325	\$ 217,050,500

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ --	\$ --	\$ 8,429
3,352,693	147,938	19,307,411
1,215,132	--	(5,434,426)
696,067	--	833,450
149,056	104,770	147,072
880,673	--	2,253,239
2,501	--	(3,398,807)
211,771	--	700,158
128,651	--	(130,869)
16,846	--	(339,044)
19,154	--	115,744
<u>25,488,320</u>	<u>--</u>	<u>11,939,896</u>
<u>32,160,864</u>	<u>252,708</u>	<u>25,993,824</u>
<u>\$ 32,160,864</u>	<u>\$ 252,708</u>	<u>\$ 26,002,253</u>

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS</u>	<u>OTHER AUTHORIZED APPROPRIATIONS</u>	<u>EXPENDITURES</u>
<u>ALL OTHER</u>			
Legislative Branch	\$ --	\$ 22,655	\$ --
Executive Branch			
Chief Executive's Office	--	1,416,561	1,061,961
Agriculture	--	11,628,964	8,695,674
Banking and Insurance	--	30,142,915	27,964,127
Commerce and Economic Development	--	1,813	1,694
Community Affairs	--	36,964,412	(7,010,888)
Corrections	--	37,932,287	26,030,320
Education	--	14,565,226	12,325,767
Environmental Protection	--	45,891,864	14,126,512
Health and Senior Services	--	988,727,648	962,014,769
Human Services	--	543,682,709	513,878,876
Labor	--	229,094,149	122,842,308
Law and Public Safety	--	162,848,836	125,469,078
Military and Veterans' Affairs	--	100,889	90,982
State	--	23,083,561	14,412,262
Transportation	--	43,064,893	11,650,508
Treasury	--	838,850,427	792,163,739
Total Executive Branch	--	3,007,997,154	2,625,717,689
Judicial Branch	--	27,734,018	20,282,835
TOTAL ALL OTHER	\$ --	\$ 3,035,753,827	\$ 2,646,000,524

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ --	\$ --	\$ 22,655
--	--	354,600
109,430	839	2,823,021
304,083	437,021	1,437,684
--	--	119
12,483,836	114,636	31,376,828
2,416,714	98,124	9,387,129
370,427	2,339	1,866,693
6,748,932	102,493	24,913,927
8,048,536	1,100,023	17,564,320
2,044,505	412	27,758,916
440,231	30,000,000	75,811,610
14,563,798	102,316	22,713,644
--	2	9,905
505,827	--	8,165,472
12,664,684	2,870,000	15,879,701
6,505,321	23,390,127	16,791,240
<u>67,206,324</u>	<u>58,218,332</u>	<u>256,854,809</u>
<u>744,598</u>	<u>--</u>	<u>6,706,585</u>
<u>\$ 67,950,922</u>	<u>\$ 58,218,332</u>	<u>\$ 263,584,049</u>

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
<u>GENERAL FUND SUMMARY</u>			
Legislative Branch	\$ 61,293,500	\$ 14,336,839	\$ 62,895,004
Executive Branch			
Chief Executive's Office	15,495,000	744,098	6,224,924
Agriculture	250,075,261	49,125,539	201,912,617
Banking and Insurance	59,545,000	33,040,568	85,492,117
Commerce and Economic Development	--	1,813	1,694
Community Affairs	460,004,237	150,121,063	401,981,917
Corrections	937,023,396	145,756,976	949,161,845
Education	871,811,843	85,896,455	775,374,711
Environmental Protection	621,372,680	142,335,237	452,431,788
Health and Senior Services	1,967,015,154	1,090,029,762	2,760,166,765
Human Services	6,293,605,561	912,964,769	6,462,292,197
Labor	437,590,719	327,021,129	498,662,267
Law and Public Safety	521,983,012	394,255,902	656,057,789
Military and Veterans' Affairs	94,337,295	16,218,878	82,901,599
Personnel	27,209,000	7,367,011	31,575,297
State	1,090,485,527	69,425,321	1,114,122,077
Transportation	911,178,000	77,035,580	888,013,490
Treasury	1,288,656,413	1,091,456,483	2,054,998,379
Miscellaneous Executive Commissions	1,250,000	111,888	1,321,930
Inter-Departmental Accounts	1,889,814,000	(38,360,108)	1,646,203,656
Total Executive Branch	17,738,452,098	4,554,548,364	19,068,897,059
Judicial Branch	442,080,301	69,603,491	472,511,576
TOTAL GENERAL FUND SUMMARY	\$ 18,241,825,899	\$ 4,638,488,694	\$ 19,604,303,639

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ 1,702,451	\$ --	\$ 11,032,884
34,823	--	9,979,351
24,212,200	94,154	72,981,829
1,249,085	1,547,348	4,297,018
--	--	119
74,234,827	1,495,117	132,413,439
40,666,406	17,261,557	75,690,564
49,666,019	7,467,130	125,200,438
35,838,409	2,366,963	273,070,757
130,171,811	9,083,216	157,623,124
83,273,722	48,266,143	612,738,268
53,182,196	30,253,841	182,513,544
70,520,060	5,440,720	184,220,345
7,302,120	206,056	20,146,398
1,425,320	315,070	1,260,324
13,360,780	1,092,545	31,335,446
41,330,435	5,485,664	53,383,991
67,944,851	80,439,966	176,729,700
160	3,000	36,798
17,997,763	41,320,758	145,931,715
712,410,987	252,139,248	2,259,553,168
21,812,355	3,914,678	13,445,183
\$ 735,925,793	\$ 256,053,926	\$ 2,284,031,235

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
CASINO CONTROL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS</u>	<u>OTHER AUTHORIZED APPROPRIATIONS</u>	<u>EXPENDITURES</u>
<u>DIRECT STATE SERVICES</u>			
Law and Public Safety	\$ 33,851,000	\$ 166,923	\$ 32,535,500
Treasury	<u>24,094,215</u>	<u>128,629</u>	<u>22,766,868</u>
TOTAL CASINO CONTROL FUND	<u>\$ 57,945,215</u>	<u>\$ 295,552</u>	<u>\$ 55,302,368</u>

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
CASINO REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS</u>	<u>OTHER AUTHORIZED APPROPRIATIONS</u>	<u>EXPENDITURES</u>
<u>DIRECT STATE SERVICES</u>			
Health and Senior Services	\$ 871,000	\$ 3,499	\$ 847,469
Law and Public Safety	92,000	208	89,882
<u>GRANTS-IN-AID</u>			
Health and Senior Services	296,441,476	43,731,686	335,532,655
Human Services	23,369,000	--	22,876,654
Labor	2,440,000	--	2,440,000
<u>STATE AID</u>			
Transportation	24,811,000	--	1,933,439
Treasury	<u>17,180,000</u>	<u>--</u>	<u>17,180,000</u>
TOTAL CASINO REVENUE FUND	<u>\$ 365,204,476</u>	<u>\$ 43,735,393</u>	<u>\$ 380,900,099</u>

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ 1,080,525	\$ 196,125	\$ 205,773
1,088,168	2,094	365,714
<u>\$ 2,168,693</u>	<u>\$ 198,219</u>	<u>\$ 571,487</u>

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ 22,792	\$ 2,018	\$ 2,220
2,086	--	240
2,466,201	66,443	2,107,863
491,320	1,026	--
--	--	--
20,877,561	--	2,000,000
--	--	--
<u>\$ 23,859,960</u>	<u>\$ 69,487</u>	<u>\$ 4,110,323</u>

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
PROPERTY TAX RELIEF FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS</u>	<u>OTHER AUTHORIZED APPROPRIATIONS</u>	<u>EXPENDITURES</u>
<u>GRANTS-IN-AID</u>			
Treasury	\$ 524,042,213	\$ 335,373	\$ 478,865,751
<u>STATE AID</u>			
Community Affairs	862,363,000	557	814,669,046
Education	5,834,844,685	37,635,033	5,816,820,458
Treasury	34,015,000	24,568	31,501,435
TOTAL PROPERTY TAX RELIEF FUND	\$ 7,255,264,898	\$ 37,995,531	\$ 7,141,856,690

<u>ENCUMBRANCES</u>	<u>LAPSED</u>	<u>CONTINUING APPROPRIATIONS</u>
\$ --	\$ 45,511,835	\$ --
39,048,507	6,696,004	1,950,000
12,630,764	14,903,500	28,124,996
--	2,513,565	24,568
<u>\$ 51,679,271</u>	<u>\$ 69,624,904</u>	<u>\$ 30,099,564</u>

STATISTICAL



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**STATE OF NEW JERSEY
TEN-YEAR FINANCIAL SUMMARY ⁽¹⁾
FOR FISCAL YEAR ENDED JUNE 30
(Expressed in Millions)**

	2000	1999	1998	1997
REVENUES ⁽²⁾				
Taxes	\$ 16,718	\$ 15,335	\$ 14,195	\$ 13,008
Federal and other grants	6,041	5,616	5,532	5,664
Licenses and fees	854	839	818	759
Services and assessments	1,223	1,137	1,135	1,157
Investment earnings	72	55	46	48
Other	4,855	3,711	3,516	3,726
Total Revenues	\$ 29,763	\$ 26,693	\$ 25,242	\$ 24,362
EXPENDITURES ⁽³⁾				
Public safety and criminal justice	\$ 2,261	\$ 2,076	\$ 1,873	\$ 1,814
Physical and mental health	7,127	5,861	5,635	5,547
Education, cultural, and intellectual development	8,833	8,424	7,641	7,190
Community development and environmental management	1,702	1,576	1,547	1,351
Economic planning, development, and security	2,735	2,641	2,540	2,677
Transportation programs	1,581	1,572	1,617	1,731
Government direction, management, and control	2,965	2,604	2,553	2,420
Special government services	207	187	174	177
Other financing uses	1,777	1,576	1,386	1,291
Total Expenditures	\$ 29,188	\$ 26,517	\$ 24,966	\$ 24,198

(1) The ten year summary includes the General Fund, the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, the Gubernatorial Elections Fund, and the Special Transportation Fund. Nonrecurring items are not included in either revenues or expenditures.

(2) All of the governmental funds and expendable trust and agency funds are accounted for on the modified accrual basis of accounting. In accordance with this basis, revenues are recognized when they become susceptible to accrual; that is, when they become both measurable and available to finance expenditures of the fiscal period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Those revenues which are considered to be susceptible to accrual include amounts received during the 12 month period subsequent to June 30 that were earned as of June 30 and in the hands of receiving agents.

(3) Expenditures are recorded on an accrual basis when the related liability is incurred. Disbursements for prepaid expenses, inventory items, and fixed assets are recorded when expenditures are incurred. Expenditures for principal and interest on general obligation long-term debt are recognized when due.

1996	1995	1994	1993	1992	1991
\$ 12,690	\$ 12,146	\$ 12,291	\$ 12,734	\$ 12,618	\$ 11,391
5,392	4,778	4,309	4,827	4,659	3,556
693	710	641	554	538	523
1,228	1,226	1,061	1,822	1,285	1,186
51	67	41	54	26	24
3,908	3,475	3,213	1,912	3,185	665
<u>\$ 23,962</u>	<u>\$ 22,402</u>	<u>\$ 21,556</u>	<u>\$ 21,903</u>	<u>\$ 22,311</u>	<u>\$ 17,345</u>
\$ 1,687	\$ 1,529	\$ 1,307	\$ 1,268	\$ 1,229	\$ 1,176
5,308	5,158	4,798	4,996	4,928	3,251
7,126	6,275	6,995	6,943	6,733	5,586
1,305	1,119	1,125	1,105	1,085	685
2,791	2,381	2,294	2,306	2,123	1,922
1,587	1,466	1,420	1,347	1,264	1,462
2,508	3,227	2,598	2,560	3,063	2,398
161	157	145	132	131	125
1,763	1,003	786	1,000	1,216	800
<u>\$ 24,236</u>	<u>\$ 22,315</u>	<u>\$ 21,468</u>	<u>\$ 21,657</u>	<u>\$ 21,772</u>	<u>\$ 17,405</u>

STATE OF NEW JERSEY CORPORATE HEADQUARTERS

Wakefern Food Corporation
 American Telephone & Telegraph
 Lucent Technologies
 Pathmark Stores, Inc.
 United Parcel Service
 The Prudential Insurance Company
 Trump Hotel & Casino Resorts
 Johnson & Johnson
 Great Atlantic & Pacific Tea Co.
 Public Service Enterprise Group, Inc.
 Continental Airlines
 Merck & Company, Inc.
 Summit Bancorp
 Schering-Plough Corp.
 Toys "R" Us, Inc.
 Telecordia
 Tropicana/Astar Corp.
 Automatic Data Processing, Inc.
 Foodarama Supermarkets, Inc.
 Horizon Blue Cross & Blue Shield of NJ
 Novartis
 The Chubb Corporation
 Pricewaterhouse Coopers, LLP
 The Grand Union Corporation
 Nabisco Holdings Group
 Commerce Bank
 American Home Products
 PNC Bank
 Resorts Casino Hotel
 Hoffman-LaRoche, Inc.
 Honeywell
 Village Supermarket, Inc.
 Warner-Lambert Company
 Inserra Supermarkets
 General Public Utilities, Inc.
 Great Bay Casino Corp. (Sands Casino)

Professional Security Bureau Ltd.
 BASF Corporation
 Kings Super Markets, Inc.
 Siemens Corp.
 Prime Hospitality Corp.
 Burns International Security Services
 Claridge Casino Hotel
 Ricoh Corporation
 Macromedia Incorporated
 Educational Testing Service
 Matsushita Electric Corp. of America
 Quest Diagnostics, Inc.
 NJ Manufacturers Insurance Group
 Valley National Bank
 Sony Electronics
 Jevic Transportation Inc.
 SOS Security, Inc.
 Bestfoods Corp.
 Becton, Dickinson and Company
 Selective Insurance Group, Inc.
 Arch America
 M&M Mars
 The Dun and Bradstreet Corp.
 Food Circus Supermarkets
 Campbell Soup Company
 Ingersoll-Rand Company
 Bloomberg Financial Market
 The CIT Group
 National Starch and Chemical Co.
 Aventis Pharmaceuticals
 Pharmacia & Upjohn
 Maersk Inc.
 The Hertz Corporation
 Marcal Paper Mills, Inc.
 Tosco Refining Company
 Foster Wheeler Corp.

Source: "New Jersey Business", New Jersey Business & Industry Association, "28th Annual Top 100 Employers,
 May 2000". Data reprinted with the permission of the New Jersey Business & Industry Association.

STATE OF NEW JERSEY FIFTY LARGEST EMPLOYERS

<u>Rank</u>	<u>Name</u>	<u>New Jersey Employment 2000</u>
1	Wakefern Food Corporation	34,500
2	American Telephone & Telegraph	23,900
3	Lucent Technologies	20,000
4	Bell Atlantic Corp.	18,290
5	Pathmark Stores, Inc.	13,500
6	United Parcel Service	13,450
7	The Prudential Insurance Company	13,351
8	Trump Hotel & Casino Resorts	13,235
9	Park Place Entertainment	12,078
10	Johnson & Johnson	12,000
11	Federated Department Stores	11,500
12	Great Atlantic & Pacific Tea Co.	11,380
13	Merrill Lynch & Company, Inc.	11,300
14	Public Service Enterprise Group, Inc.	11,200
15	Continental Airlines	11,000
16	Merck & Company, Inc.	10,356
17	J.C. Penney Company, Incorporated	9,062
18	Sears, Roebuck and Company	8,519
19	Bristol-Myers Squibb Company	8,000
20	Home Depot	8,000
21	Summit Bancorp	7,998
22	Wal-Mart Stores, Incorporated	7,900
23	First Union Corp.	6,573
24	Harrahs Entertainment	6,435
25	Federal Express	6,200
26	Schering-Plough Corp.	6,000
27	Toys "R" Us, Inc.	6,000
28	Telecordia	5,800
29	K Mart	5,700
30	Acme Markets, Inc.	5,600
31	Tropicana/Astar Corp.	5,300
32	Automatic Data Processing, Inc.	5,100
33	Horizon Blue Cross & Blue Shield of NJ	4,735
34	Paine Webber Group, Inc.	4,600
35	Foodarama Supermarkets, Inc.	4,550
36	Novartis	4,400
37	IBM	4,132
38	Lockheed Martin	4,100
39	The Chubb Corporation	4,036
40	Exxon-Mobil Corp.	4,000
41	Pricewaterhouse Coopers, LLP	3,900
42	The Grand Union Company	3,866
43	Marriott International Corp.	3,800
44	Nabisco Holdings Group	3,652
45	General Motors Corporation	3,627
46	Commerce Bank	3,582
47	American Home Products	3,534
48	PNC Bank	3,500
49	Gannett Co., Inc.	3,400
50	Resorts Casino Hotel	3,400

Source: "New Jersey Business", New Jersey Business & Industry Association, "28th Annual Top 100 Employers, May 2000". Data reprinted with the permission of the New Jersey Business & Industry Association.

STATE OF NEW JERSEY
RATIO OF GENERAL LONG-TERM BONDED DEBT TO
ASSESSED VALUE AND DEBT PER CAPITA
(Expressed in thousands except as indicated)

Fiscal Year	Population	Assessed Value (1)	General Long-Term Debt Outstanding (2)	General Long-Term Debt	
				Ratio to Assessed Value	Per Capita
1990	7,735	365,656,420	3,073,053	0.84	397.29
1991	7,773	387,122,878	3,316,391	0.86	426.66
1992	7,820	398,926,473	3,594,741	0.90	459.69
1993	7,879	398,926,840	3,591,315	0.90	455.81
1994	7,904	412,288,812	3,646,891	0.88	461.40
1995	7,945	419,342,052	3,688,361	0.88	464.24
1996	7,988	432,759,176	3,437,450	0.79	430.33
1997	8,053	442,504,941	3,572,895	0.81	443.67
1998	8,115	458,783,983	3,649,905	0.80	449.77
1999	8,143	472,650,804	3,790,570	0.80	465.50

(1) Includes Real and Personal Property.

(2) Includes bonded debt only.

Sources: New Jersey Department of the Treasury, Annual Report of the Division of Taxation.
New Jersey Department of the Treasury, Office of Management and Budget.

STATE OF NEW JERSEY
CONSTRUCTION CONTRACTS AWARDED
1993-1999
(Expressed in Millions)

Construction Type	1993*	1994	1995	1996	1997	1998***	1999	1998/1999 % Change
Nonresidential	\$2,243	\$2,683	\$2,770	\$2,962	\$3,618	\$4,098	\$4,632	13.0
Residential	2,404	2,309	2,256	2,326	2,625	3,409	3,697	8.4
Nonbuilding **	1,508	1,548	1,437	1,842	2,128	1,310	1,244	(5.0)
Total Construction	\$6,155	\$6,540	\$6,463	\$7,130	\$8,371	\$8,818	\$9,574	8.6

Notes: Data for 1994 and forward include monthly revisions published by contract with F.W. Dodge; reprinting is not permitted, except for cumulative year-to-date percent changes.

* Beginning October 1993, dormitories and hotels are no longer categorized as residential but as nonresidential.

** Nonbuilding includes public construction, such as streets and highways, bridges as well as utilities and communications systems.

*** Revised

Source: F.W. Dodge Division, McGraw Hill Information Systems Company

STATE OF NEW JERSEY
VALUATIONS OF TAXABLE REAL PROPERTY, PERSONAL AND PER CAPITA INCOME
(Expressed in Thousands Except as Indicated)

Year	Population	Assessed Valuation of Real Property	True Valuation of Real Property	Personal Income (millions) *	Per Capita Income *
1990	7,735	\$ 362,531,101	\$ 512,132,134	\$ 192,893	\$ 24,766
1991	7,773	383,786,011	502,839,850	195,796	25,153
1992	7,820	395,846,856	492,201,955	208,197	26,597
1993	7,879	409,094,683	485,920,335	213,419	27,101
1994	7,904	416,127,649	488,261,504	220,817	27,885
1995	7,945	423,960,677	497,070,641	233,209	29,277
1996	7,988	429,753,244	499,810,185	246,659	30,795
1997	8,053	438,965,016	505,356,447	262,423	32,582
1998	8,115	455,710,131	521,118,994	278,349	34,383
1999	8,143	470,554,943	548,448,342	294,024	36,106

* Revised 1990 through 1998 and 1997 Assessed Valuation of Real Property

Sources: New Jersey Department of the Treasury, Annual Report of the Division of Taxation.
New Jersey Department of Labor, Office of Demographic & Economic Analysis.

STATE OF NEW JERSEY
COMPOSITION OF NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT
NEW JERSEY AND THE UNITED STATES - 1999
(Expressed in Thousands)

	New Jersey		United States
	No. of Jobs	% of Total	% of Total
Total Nonagricultural	3,866.0	100.0 %	100.0 %
Manufacturing	466.8	12.1	14.4
Mining	2.1	0.1	0.4
Construction	137.8	3.6	5.0
Transportation and Utilities	263.4	6.8	5.3
Trade	906.2	23.4	23.1
Finance, Insurance, and Real Estate	256.5	6.6	5.9
Services	1,262.1	32.6	30.3
Government	571.1	14.8	15.7

Note: Percent of total column may not equal 100% due to rounding.

Sources: U.S. Department of Labor, Bureau of Labor Statistics, New Jersey Department of Labor,
Division of Labor Market and Demographic Research.

STATE OF NEW JERSEY
MANUFACTURING AND NON-MANUFACTURING EMPLOYMENT
(Expressed in Thousands)

	1989	1994	1999	Percentage Change from 1989-1999	Percentage of Total Employment 1999
Manufacturing Durable Goods					
Electrical Machinery and Instruments	100.7	67.8	60.6	(39.8) %	1.3%
Non-Electric Machinery	52.1	36.0	33.1	(36.5)	0.8%
Fabricated Metals	43.2	32.1	29.8	(31.0)	0.7%
Stone, Clay and Glass	22.8	17.1	15.8	(30.7)	0.4%
Primary Metals	17.5	12.6	11.6	(33.7)	0.3%
Other	48.0	34.7	34.7	(27.7)	0.8%
Total Durable	284.3	200.3	185.6	(34.7)	4.3%
Non-Durable Goods					
Chemicals	119.9	104.7	94.2	(21.4)	2.1%
Apparel	37.9	30.4	23.2	(38.8)	0.5%
Printing and Publishing	66.2	56.9	59.7	(9.8)	1.4%
Food	47.2	40.6	36.9	(21.8)	0.9%
Rubber and Plastics	32.9	30.5	28.7	(12.8)	0.7%
Other	51.2	46.0	38.5	(24.8)	0.9%
Total Non-Durable	355.3	309.1	281.2	(20.9)	6.5%
Total Manufacturing	639.6	509.4	466.8	(27.0)	10.8%
Non-Manufacturing					
Trade	887.1	831.5	906.1	2.1	20.9%
Services	954.7	1,040.4	1,262.1	32.2	29.1%
Government	564.2	573.4	571.1	1.2	13.2%
Transportation, Communication and Public Utility	235.7	243.2	263.4	11.8	6.1%
Finance, Insurance, and Real Estate	241.7	230.9	256.5	6.1	5.9%
Contract Construction	164.3	122.2	137.8	(16.1)	3.2%
Other	642.1	511.2	469.0	(27.0)	10.8%
Total Non-Manufacturing	3,689.8	3,552.8	3,866.0	4.8	89.2%
Grand Total	4,329.4	4,062.2	4,332.8	0.1 %	100.0%

Source: New Jersey Department of Labor "New Jersey Economic Indicators" July 2000, Number 416.

**STATE OF NEW JERSEY
AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS
ANNUAL AVERAGES**

	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
TOTAL MANUFACTURING	\$ 11.76	\$ 12.17	\$ 12.59	\$ 12.98	\$ 13.38	\$ 13.56	\$ 13.86	\$ 13.85	\$ 14.58	\$ 15.07
Durable Goods	11.46	12.05	12.44	12.89	13.23	13.40	13.74	13.74	14.44	14.84
Lumber	10.95	11.48	11.48	11.31	11.51	11.82	11.97	11.99	12.40	12.23
Furniture	10.38	10.21	10.32	10.57	10.80	10.78	10.41	10.41	10.97	10.97
Stone, Clay, and Glass	11.41	11.74	11.96	12.62	13.17	13.39	13.67	13.66	14.18	14.80
Primary Metals	11.48	11.99	12.54	13.00	13.18	13.63	13.68	13.68	14.52	15.17
Fabricated Metals	11.14	12.15	12.45	12.71	13.18	13.48	13.65	13.65	13.78	14.05
Non-Electrical Machinery	12.30	12.93	13.39	13.84	14.26	14.40	14.49	14.50	15.54	16.06
Transportation Equipment	13.95	14.97	16.11	17.82	18.57	18.44	17.93	17.95	19.67	19.84
Misc. Manufacturing	9.69	9.97	10.50	10.91	10.82	11.02	11.74	11.75	12.36	12.33
Non-Durable Goods	12.02	12.26	12.70	13.04	13.48	13.67	13.94	13.94	14.68	15.23
Food	11.41	11.56	12.30	12.97	13.52	13.44	13.28	13.28	13.68	14.06
Textiles	9.53	9.65	9.75	9.79	9.71	10.04	10.61	10.67	11.75	12.38
Apparel	7.97	7.98	7.97	7.96	8.33	8.45	8.59	8.59	8.72	9.12
Paper	11.53	11.91	12.26	12.37	12.84	13.07	13.33	13.35	14.28	14.95
Printing and Publishing	13.35	13.45	13.92	13.80	13.85	14.01	14.11	14.08	15.65	16.18
Chemicals	13.96	14.39	15.17	15.84	16.38	16.90	17.40	17.39	18.46	19.13
Petroleum	20.16	21.43	22.23	23.61	25.24	25.04	25.33	25.32	26.96	27.84
Rubber and Plastics	9.85	9.99	10.52	10.70	11.02	11.30	11.53	11.52	11.88	12.35
Leather	7.50	8.01	8.19	8.38	8.64	8.61	9.36	9.36	10.08	10.16

Source: New Jersey Department of Labor, Division of Planning and Research.

**STATE OF NEW JERSEY
PERSONAL AND PER CAPITA INCOME,
AND NEW DWELLING UNITS**

<u>Year</u>	<u>Personal Income (\$ Millions) *</u>	<u>Per Capita Income *</u>	<u>Value of New Dwelling Units Authorized (\$ Thousands)</u>
1990	\$ 192,117	\$ 24,766	\$ 2,173,780
1991	195,796	25,153	1,977,947
1992	208,197	26,597	2,538,486
1993	213,419	27,101	3,130,101
1994	220,817	27,885	3,189,788
1995	233,209	29,277	2,825,560
1996	246,659	30,795	2,134,127
1997	262,423	32,582	2,533,451
1998	278,349	34,383	2,936,016
1999	294,024	36,106	3,162,436

* Revised 1990 through 1998

Sources: New Jersey Department of Labor and New Jersey Economic Policy Council.

**STATE OF NEW JERSEY
CASH RECEIPTS FROM FARM MARKETINGS
(Expressed in Millions)**

<u>Year</u>	<u>Livestock and Products</u>	<u>Crops</u>	<u>Total</u>
1990	\$195.8	\$454.6	\$650.4
1991	193.0	465.2	658.2
1992	190.3	463.2	653.5
1993	198.7	507.6	706.3
1994	182.6	585.8	768.4
1995	200.5	572.2	772.7
1996	195.6	608.0	803.6
1997	179.8	597.6	777.4
1998	178.3	650.4	828.7
1999	187.9	561.0	748.9

Sources: New Jersey and U. S. Departments of Agriculture.

**STATE OF NEW JERSEY
STATE AID FOR LOCAL SCHOOL DISTRICTS
CONSOLIDATED SUMMARY
GENERAL FUND AND PROPERTY TAX RELIEF FUND
(Expressed in Thousands)**

	Expended Fiscal Year 2000	Appropriated Fiscal Year 2001
<u>Formula Aid Program</u>		
Core Curriculum Standards Aid	\$ 2,850,973	\$ 2,942,900
Abbott v. Burke Parity Program	265,536	322,543
Supplemental Core Curriculum Standards Aid	143,741	209,621
Additional Supplemental Core Curriculum Standards Aid	32,952	-
Early Childhood Aid	312,707	313,226
Instructional Supplement	16,600	17,552
Demonstrably Effective Program Aid	190,491	192,906
Rewards and Recognition	9,975	10,008
Stabilization Aid	31,470	135,705
Stabilization Aid II	32,125	5,070
Stabilization Aid III	34,796	-
Supplemental Stabilization Aid	53,025	-
Additional Supplemental Stabilization Aid:		
Large Efficient Districts	7,500	4,500
Regionalization Incentive Aid	-	17,612
High Senior Citizen Concentrations	921	921
Supplemental School Tax Reduction Aid	10,387	-
Categorical Aids:		
Distance Learning Network	54,349	56,820
Adult Education Grants	26,712	26,654
Bilingual Education	55,473	59,250
Special Education	682,251	760,350
County Vocational Education	34,089	35,273
Pupil Transportation Aid	265,789	301,538
Aid for Enrollment Adjustments	11,896	34,558
Restoration of Administrative Penalties	3,366	-
Less:		
Stabilization Aid Growth Limitation	(32,469)	(68,073)
Subtotal	<u>5,094,655</u>	<u>5,378,934</u>
School Construction and Renovation Program	4,867	128,400
Debt Service Aid	147,462	154,305
Subtotal School Building Aid	<u>152,329</u>	<u>282,705</u>
Subtotal Formula Aid Programs	<u>5,246,984</u>	<u>5,661,639</u>
<u>Other Aid to Education</u>		
Nonpublic School Aid	81,932	94,068
Whole School Reform Incentive Grants	5,900	12,000
Additional Abbott v. Burke State Aid	81,921	156,969
Payment for Children with Unknown District of Residence	10,285	13,778
Extraordinary Special Education Costs Aid	5,394	10,000
County Special Services Tuition Stabilization	171	500
General Vocational Aid	5,228	5,460
Additional School Building Aid (Debt Service)	7,120	6,473
Educational Information & Resource Center	400	400
School Choice/Charter School Aid	2,035	9,000
Character Education	-	4,750
Teacher Quality Mentoring	-	2,000
Other Aid	3,856	5,331
Subtotal Other Aid to Education	<u>204,242</u>	<u>320,729</u>
<u>Direct State Payments for Education</u>		
Teachers' Pension Assistance	119,948	174,562
Debt Service on Pension Obligation Bonds	69,191	69,545
Pension and Annuity Assistance - Other	20,116	27,058
Teachers' Social Security Assistance	482,418	521,300
Subtotal Direct State Payments for Education	<u>691,673</u>	<u>792,465</u>
Total	6,142,899	6,774,833
Less:		
School Construction and Renovation Fund	(4,867)	(128,400)
Total	<u>\$ 6,138,032</u>	<u>\$ 6,646,433</u>

**STATE OF NEW JERSEY
SECTOR SUMMARY OF FALL ENROLLMENT
NEW JERSEY COLLEGES AND UNIVERSITIES, 1998 and 1999**

Full and Part-Time Sector	Undergraduate 1998	Undergraduate 1999	Post-Baccalaureate 1998	Post-Baccalaureate 1999	Total Enrollments 1998	Total Enrollments 1999
<u>Full-Time Enrollment</u>						
Community Colleges	53,643	54,869	--	--	53,643	54,869
State Colleges	42,843	43,895	1,402	1,523	44,245	45,418
Rutgers, The State University	30,405	31,473	4,619	4,672	35,024	36,145
New Jersey Institute of Technology	3,490	3,682	1,040	1,133	4,530	4,815
University of Medicine & Dentistry	683	702	2,491	3,258	3,174	3,960
Independent Colleges	35,175	36,075	7,202	7,633	42,377	43,708
Total Full-Time	166,239	170,696	16,754	18,219	182,993	188,915
<u>Part-Time Enrollment</u>						
Community Colleges	67,471	68,013	--	--	67,471	68,013
State Colleges	15,471	14,663	9,466	9,734	24,937	24,397
Rutgers, The State University	5,885	5,639	7,749	7,681	13,634	13,320
New Jersey Institute of Technology	1,688	1,583	1,973	1,860	3,661	3,443
Thomas Edison State College	8,393	8,414	97	124	8,490	8,538
University of Medicine & Dentistry	486	103	797	555	1,283	658
Independent Colleges	11,757	11,349	11,646	11,715	23,403	23,064
Total Part-Time	111,151	109,764	31,728	31,669	142,879	141,433
<u>Full and Part-Time</u>						
Community Colleges	121,114	122,882	--	--	121,114	122,882
State Colleges	58,314	58,558	10,868	11,257	69,182	69,815
Rutgers, The State University	36,290	37,112	12,368	12,353	48,658	49,465
New Jersey Institute of Technology	5,178	5,265	3,013	2,993	8,191	8,258
Thomas Edison State College	8,393	8,414	97	124	8,490	8,538
University of Medicine & Dentistry	1,169	805	3,288	3,813	4,457	4,618
Independent Colleges	46,932	47,424	18,848	19,348	65,780	66,772
Total Full and Part-Time	277,390	280,460	48,482	49,888	325,872	330,348

Source: New Jersey Department of Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities.

**STATE OF NEW JERSEY
PUBLIC AND INDEPENDENT COLLEGE ENROLLMENT SUMMARY**

FULL-TIME UNDERGRADUATE ENROLLMENT

Year	Community Colleges	State Colleges	Other Public 4-Year(1)	Independent Colleges	Total
1990	45,673	39,457	31,390	29,477	145,997
1991	49,497	39,911	32,147	29,343	150,898
1992	52,584	40,569	32,147	29,148	154,448
1993	54,923	40,246	31,595	29,818	156,582
1994	54,676	39,356	31,597	30,082	155,711
1995	54,862	40,265	32,272	30,244	157,643
1996	54,053	40,934	32,677	32,005	159,669
1997	53,323	41,874	33,468	33,258	161,923
1998	53,643	42,843	34,578	35,175	166,239
1999	54,869	43,895	35,857	36,075	170,696

PART-TIME UNDERGRADUATE ENROLLMENT

1990	79,167	20,540	16,526	13,281	129,514
1991	83,132	19,067	16,851	13,299	132,349
1992	86,144	18,958	17,584	13,824	136,510
1993	84,992	18,304	17,747	13,893	134,936
1994	81,086	17,871	17,259	13,366	129,582
1995	78,378	17,400	17,103	12,936	125,817
1996	73,050	16,733	16,751	13,169	119,703
1997	69,265	16,418	16,515	12,489	114,687
1998	67,471	15,471	16,452	11,757	111,151
1999	68,013	14,663	15,739	11,349	109,764

(1) Includes Rutgers, The State University, New Jersey Institute of Technology, The University of Medicine and Dentistry's School of Allied Health Professions, and Thomas Edison State College.

Source: New Jersey Department of Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities".

**STATE OF NEW JERSEY
FULL-TIME PAID EMPLOYEES
(excludes Colleges and Universities)**

<u>Department/Agency</u>	<u>December 1997</u>	<u>December 1998</u>	<u>December 1999</u>
Agriculture	240	239	245
Banking & Insurance	560	471	472
Chief Executive's Office	114	124	123
Commerce and Economic Development	110	-	-
Community Affairs	922	974	1,022
Corrections	9,038	9,258	9,215
-Parole Board	158	161	175
Education	826	870	860
Environmental Protection	3,054	3,085	3,203
Health	1,791	1,859	1,956
Human Services	17,991	16,928	17,427
Labor	3,736	3,624	3,546
-Public Employees Relations Commission	39	39	38
Law and Public Safety	6,111	6,486	6,666
-Election Law Enforcement Commission	39	44	38
-Violent Crimes Compensation Board	50	47	50
-Executive Commission on Ethical Standards	7	6	7
-Juvenile Justice	1,318	1,423	1,439
Military and Veterans' Affairs	1,357	1,366	1,426
Personnel	434	409	422
State	234	165	185
-Commission on Higher Education	20	20	23
-Public Broadcasting Authority	135	133	149
-Student Assistance	193	198	191
Transportation	3,961	3,815	3,800
-Division of Motor Vehicles	1,675	1,299	1,271
Treasury	4,368	4,474	3,599
-Casino Control Commission	336	336	325
-Commerce and Economic Growth Commission**	-	108	117
-Commission on Science & Technology	6	4	8
-Office of Administrative Law	115	114	115
-Office of Information Technology	-	-	996
-Public Defender	835	862	901
-Board of Public Utilities	307	298	292
Miscellaneous Executive Commissions	-	2	2
Subtotal Executive Branch	60,080	59,241	60,304
Legislature	469	471	484
Judiciary (Administrative Office of the Courts)	1,690	1,706	1,730
Statewide Total	62,239	61,418	62,518
Judiciary (County Courts)*	7,027	7,176	7,308

* The State takeover of the County Courts was implemented in January of 1995.

** The Department of Commerce and Economic Development was reorganized effective September 1, 1998 as the New Jersey Commerce and Economic Growth Commission (in-but-not-of Treasury).

STATE OF NEW JERSEY
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES

Fiscal Year	Principal	Interest	Total Debt Service	State Expenditures	Ratio of Debt Service to Total State Expenditures
1991	\$ 198,230,000	\$ 196,011,871	\$ 394,241,871	\$ 12,552,477,202	3.14
1992	207,557,000	202,997,090	410,554,090	15,146,159,738	2.71
1993	93,923,000	115,876,389	209,799,389	14,666,284,793	1.43
1994	3,425,000	116,512,997	119,937,997	14,864,235,964	0.81
1995	3,425,000	100,096,833	103,521,833	15,330,072,857	0.68
1996	244,281,000	209,070,625	453,351,625	16,243,868,982	2.79
1997	250,911,000	195,989,910	446,900,910	16,335,984,225	2.74
1998	287,675,000	191,218,950	478,893,950	17,214,149,639	2.78
1999	297,990,000	197,553,385	495,543,385	18,531,794,940	2.67
2000	301,995,000	192,228,225	494,223,225	19,959,907,507	2.48

* Includes only Debt Service on General Obligation Bonded Debt.

CALCULATION OF LEGAL DEBT LIMITS

The State Constitution provides that the Legislature shall not create a debt or liability in any fiscal year which, together with any previous debts or liabilities, shall exceed one percent of total appropriations for that fiscal year unless the same shall be authorized by a law for some single object or been submitted to the people at a general election and has been approved by a majority of voters. These Constitutional Provisions do not apply to the creation of debt for purposes of war or to repel invasion, suppress insurrection, or to meet emergencies caused by disaster or act of God (Article VIII, Section 2, par. 3).

All general obligation bonded debt in New Jersey is entered into as a result of successful referenda. As the table below illustrates, the debt margin as defined in the Constitution would prohibit any other method of creating such debt and liability.

STATE OF NEW JERSEY
CALCULATION OF LEGAL DEBT LIMITS
(Expressed in Thousands)

Fiscal Year	Total General Fund Appropriations*	Legal Debt Limit	Outstanding General Obligation Bonded Debt
1991	\$9,127,646	\$91,276	\$3,073,053
1992	10,233,988	102,340	3,316,391
1993	10,082,054	100,821	3,594,741
1994	10,270,698	102,707	3,591,315
1995	10,471,079	104,711	3,646,891
1996	11,216,997	112,170	3,688,361
1997	11,240,476	112,405	3,437,450
1998	11,206,205	112,062	3,572,895
1999	11,629,300	116,293	3,649,905
2000	12,462,175	124,622	3,790,570

* Does not include Property Tax Relief Fund, Casino Control Fund, Casino Revenue Fund, and Gubernatorial Elections Fund, the revenues of which are restricted as to use by their respective legislation.

STATE OF NEW JERSEY
STATE AID, TAX RELIEF, AND LOCAL BUDGET SAVINGS INITIATIVES
(Expressed in Millions)

<u>Program</u>	<u>FY 1997</u>	<u>FY 1998</u>	<u>FY 1999</u>	<u>FY 2000</u>
School Aid				
Direct Aid	\$ 4,184.0	\$ 4,749.9	\$ 5,012.1	\$ 5,451.6
School Construction and Renovation	-	-	-	112.0
Teachers' Retirement Benefits and Social Security	667.4	573.6	924.8	700.4
Subtotal School Aid And Budget Savings	<u>4,851.4</u>	<u>5,323.5</u>	<u>5,936.9</u>	<u>6,264.0</u>
Municipal Aid And Budget Savings				
Consolidated Municipal Property Tax Relief Aid	756.0	756.0	756.0	767.9
Energy Receipts Property Tax Relief Aid	730.0	740.0	745.0	750.0
Special Municipal Aid	-	-	-	95.0
Legislative Initiative Block Grant Program	33.0	33.0	33.0	33.0
Extraordinary Aid	30.0	30.0	30.0	30.0
Aid to Densely Populated Municipalities	9.0	-	-	-
Open Space-Payments in Lieu of Taxes	-	-	-	6.3
Health Benefit Cost Relief	4.1	-	-	-
Subtotal Municipal Aid And Budget Savings	<u>1,562.1</u>	<u>1,559.0</u>	<u>1,564.0</u>	<u>1,682.2</u>
Other Local Aid And Budget Savings				
County College Aid	140.0	140.1	159.8	174.2
Transportation Trust Fund-Aid for Local Projects	130.0	130.0	130.0	150.0
Aid to County Psychiatric Hospitals	76.0	76.0	78.9	87.2
Urban Enterprise Zones-Sales Tax Dedication	58.0	60.0	65.0	48.9
Department of Community Affairs-Housing and Neighborhood Assistance	16.6	16.6	16.6	16.6
Library Aid	12.0	13.1	13.1	14.1
Pension Contributions on Behalf of Local Governments	9.7	9.7	9.3	58.1
Health Benefit Cost Relief	3.4	29.7	-	-
Miscellaneous Programs	22.3	18.0	19.8	20.2
Subtotal Other Local Aid And Budget Savings	<u>468.0</u>	<u>493.2</u>	<u>492.5</u>	<u>569.3</u>
Direct Taxpayer Relief				
NJ SAVER Program	-	-	-	170.0
Homestead Rebates	325.0	325.0	324.6	332.6
Veterans & Senior/Disabled Citizens Property Tax Relief	55.8	54.1	53.6	74.9
Property Tax Deduction Act	120.0	167.0	250.0	263.0
Subtotal Direct Taxpayer Relief	<u>500.8</u>	<u>546.1</u>	<u>628.2</u>	<u>840.5</u>
Pension Security Plan Savings				
School District Pension Security Program Savings	-	20.4	20.4	21.4
Municipal Pension Security Program Savings	-	10.8	29.5	26.0
Other Local Pension Security Program Savings	-	34.4	51.1	51.3
Subtotal Pension Security Program Savings	<u>-</u>	<u>65.6</u>	<u>101.0</u>	<u>98.7</u>
GRAND TOTAL	<u>\$ 7,382.3</u>	<u>\$ 7,987.4</u>	<u>\$ 8,722.6</u>	<u>\$ 9,454.7</u>

STATE OF NEW JERSEY
POPULATION AND EMPLOYMENT TRENDS
(Expressed in Thousands)

<u>Year</u>	<u>Population</u>	<u>Civilian Labor Force</u>	<u>Resident Employment</u>	<u>Unemployment</u>	<u>New Jersey Unemployment Rate *</u>	<u>U.S. Unemployment Rate *</u>
1990	7,735	4,048	3,846	202	5.1 %	5.6 %
1991	7,773	4,040	3,772	267	6.7	6.8
1992	7,820	4,034	3,697	337	8.5	7.5
1993	7,879	4,001	3,706	295	7.5	6.9
1994	7,904	4,108	3,828	280	6.8	6.1
1995	7,945	4,081	3,830	250	6.4	5.6
1996	7,988	4,140	3,914	226	6.2	5.4
1997	8,053	4,192	3,991	201	5.1	4.9
1998	8,115	4,237	4,031	207	4.6	4.5
1999	8,143	4,236	4,057	180	4.6	4.2

* 1990 through 1993 revised

Sources: New Jersey Department of Labor, "New Jersey Economic Indicators".
New Jersey Department of Labor, Division of Planning and Research.

STATE OF NEW JERSEY
NEW VEHICLE REGISTRATIONS
1990-1999

<u>Calendar Year</u>	<u>Cars</u>	<u>Light Trucks Vans</u>	<u>Total Vehicles</u>	
			<u>Annual</u>	<u>Monthly Average</u>
1990	371,928	103,680	475,608	39,634
1991	327,710	90,612	418,322	34,860
1992	324,998	99,974	424,972	35,414
1993	368,218	134,808	503,026	41,919
1994	371,592	160,398	531,990	44,333
1995	350,533	158,366	508,899	42,408
1996	350,955	182,203	533,158	44,430
1997	344,977	192,582	537,559	44,796
1998 *	348,202	201,396	549,598	45,800
1999	361,182	221,149	582,331	48,528

* Revised

Source: R.L.Polk and Company

MISCELLANEOUS STATISTICAL DATA

In 1787, New Jersey became the third state to ratify the U.S. Constitution.

The State Constitution was adopted on July 2, 1776, subsequently superceded by the State Constitution of 1844 and the current Constitution which was ratified by the State's voters on November 4, 1947.

The State Constitution establishes a bicameral legislature which meets in annual sessions in Trenton, the State capital. Members of the State Senate are elected to terms of four years, except for the election following a decennial census, in which case the term is two years. The members of the General Assembly are elected to two-year terms. The Governor is elected to a term of four years.

The area of the State, 7,489.2 square miles, ranks it fifth smallest in size. The estimated population as of July 1, 1999 was 8,143,000 making New Jersey the ninth largest state in population, and the most populated of all the states, with an average of 1,087 people per square mile.

The higher education system in New Jersey includes 24 private colleges, 19 community colleges, as well as the following State institutions:

- The College of New Jersey
- Thomas Edison State College
- Kean University
- Montclair State University
- New Jersey City University
- New Jersey Institute of Technology
- The William Paterson University of New Jersey
- Ramapo College of New Jersey
- Rowan State University
- Rutgers, The State University of New Jersey
- The Richard Stockton State College
- University of Medicine and Dentistry of New Jersey



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