

STATE OF NEW JERSEY
EXECUTIVE DEPARTMENT

June 30, 2023

REVENUE CERTIFICATION

In accordance with the provisions of Article VIII, Section II, Paragraph 2 of the State Constitution, I hereby certify that the resources listed below are available to support appropriations for the fiscal year ending June 30, 2024.

GENERAL FUND

Undesignated Fund Balance, July 1, 2023	\$ 9,986,104,000
All Revenues--same as S-2024	31,459,406,000
Except for: Business Alternative Income Tax	204,432,000
Medicaid Uncompensated Care - Psychiatric	50,000,000
Corporation Business	39,701,000
Transfer Inheritance	5,112,000
New Jersey Workforce Development Partnership Fund	3,000,000
Sales Tax Dedication	1,200,000
Estate Tax	(100,000)
Fringe Benefit Recoveries from Colleges and Universities/University Hospital	(400,000)
Sales	(15,545,000)
Realty Transfer	(58,035,000)
Corporation Banks and Financial Institutions	(58,349,000)
Insurance Premium	(68,529,000)
Total Resources, General Fund	<u>\$ 41,547,997,000</u>

PROPERTY TAX RELIEF FUND

Undesignated Fund Balance, July 1, 2023	\$ -
All Revenues--same as S-2024	20,740,958,000
Except for: Sales Tax Dedication - PTRF	(400,000)
Gross Income Tax	(154,999,000)
Total Resources, Property Tax Relief Fund	<u>\$ 20,585,559,000</u>

GUBERNATORIAL ELECTIONS FUND

Undesignated Fund Balance, July 1, 2023	\$ 700,000
All Revenues--same as S-2024	700,000
Total Resources, Gubernatorial Elections Fund	<u>\$ 1,400,000</u>

CASINO REVENUE FUND

Undesignated Fund Balance, July 1, 2023	\$ -
All Revenues--same as S-2024	526,654,000
Total Resources, Casino Revenue Fund	<u>\$ 526,654,000</u>

CASINO CONTROL FUND

Undesignated Fund Balance, July 1, 2023	\$ -
All Revenues--same as S-2024	73,547,000
Total Resources, Casino Control Fund	<u>\$ 73,547,000</u>

SURPLUS REVENUE FUND

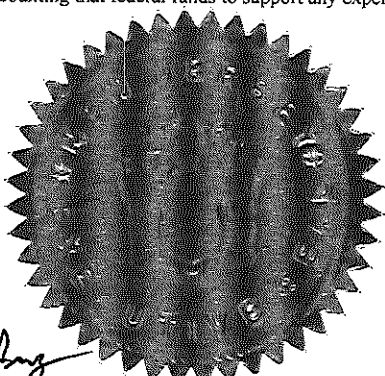
Undesignated Fund Balance, July 1, 2023	\$ 222,931,000
Total Resources, Surplus Revenue Fund	<u>\$ 222,931,000</u>

GRAND TOTAL, ALL STATE FUNDS

\$ 62,958,088,000

FEDERAL FUNDS

Uncertainty over the amount of federal aid which may be available to the State prevents me from making a like certification in the case of federal funds. Federal monies specified in the appropriations bill cannot be regarded as immediately available for expenditure. Pursuant to N.J.S.A. 52:27B-26, I direct that expenditures be permitted under these appropriations only upon determination by the Director of the Division of Budget and Accounting that federal funds to support any expenditure are receivable or have been received by the State.



Respectfully,

Philip D. Murphy
Philip D. Murphy
Governor

Attested:

Parimal Garg
Parimal Garg
Chief Counsel