

**COMPONENT UNITS-**  
**AUTHORITIES**

**STATE OF NEW JERSEY  
COMBINING BALANCE SHEET  
COMPONENT UNITS - AUTHORITIES  
JUNE 30, 2000**

	<b>Casino Reinvestment Development Authority</b>	<b>Hackensack Meadowlands Development Commission</b>	<b>Higher Education Student Assistance Authority</b>
<b>ASSETS</b>			
<b>CASH AND CASH EQUIVALENTS</b>	\$ 3,658,215	\$ 3,435,789	\$ 4,977,505
<b>INVESTMENTS</b>	235,451,370	153,102,764	201,510,045
<b>RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES</b>			
Federal government	--	--	11,152,900
Loans	--	--	3,394,644
Mortgages	--	--	--
Other	149,975,571	3,162,989	180,887,292
<b>FIXED ASSETS, NET</b>	705,050	20,536,800	--
<b>OTHER ASSETS</b>			
Due from intergovernmental agencies	--	17,191,543	10,820,743
Deferred charges	945,272	105,611	--
Other	105,996,468	1,030,000	--
<b>AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS</b>	149,748,249	--	303,559,131
<b>Total Assets</b>	<b>\$ 646,480,195</b>	<b>\$ 198,565,496</b>	<b>\$ 716,302,260</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>			
<b>LIABILITIES</b>			
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	--	--	--
<b>Total Liabilities</b>	<b>369,132,773</b>	<b>149,506,443</b>	<b>339,811,583</b>
<b>EQUITY AND OTHER CREDITS</b>			
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
<b>Total Equity and Other Credits</b>	<b>277,347,422</b>	<b>49,059,053</b>	<b>376,490,677</b>
<b>Total Liabilities, Equity and Other Credits</b>	<b>\$ 646,480,195</b>	<b>\$ 198,565,496</b>	<b>\$ 716,302,260</b>

<u>New Jersey Commerce and Economic Growth Commission</u>	<u>New Jersey Developmental Authority for Small Businesses, Minorities' and Women's Enterprises</u>	<u>New Jersey Economic Development Authority</u>	<u>New Jersey Educational Facilities Authority</u>	<u>New Jersey Environmental Infrastructure Trust</u>
\$ 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
--	--	--	--	--
--	--	--	--	--
2,393,519	11,541,891	1,481,255,347	1,838,988,654	--
142,310	23,013	144,877,658	3,115,879	543,273,635
--	--	--	377,587	233,303
52,903	--	7,579,045	--	--
4,768	872,845	16,287,974	2,217,762	8,597,701
--	--	--	--	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>

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**STATE OF NEW JERSEY  
COMBINING BALANCE SHEET  
COMPONENT UNITS - AUTHORITIES (Continued)  
JUNE 30, 2000**

	<b>New Jersey Health Care Facilities Financing Authority</b>	<b>New Jersey Highway Authority</b>	<b>New Jersey Housing and Mortgage Finance Agency</b>
<b>ASSETS</b>			
<b>CASH AND CASH EQUIVALENTS</b>	\$ 337,358,000	\$ 4,647,811	\$ 67,245,000
<b>INVESTMENTS</b>	341,652,000	337,925,834	1,293,718,000
<b>RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES</b>			
Federal government	--	--	--
Loans	--	--	--
Mortgages	3,023,861,000	--	2,513,570,000
Other	49,338,000	3,615,710	18,113,000
<b>FIXED ASSETS, NET</b>	649,000	1,488,577,076	19,059,000
<b>OTHER ASSETS</b>			
Due from intergovernmental agencies	--	--	14,252,000
Deferred charges	--	--	20,348,000
Other	99,000	40,505,486	11,033,000
<b>AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS</b>	3,642,426,000	--	--
<b>Total Assets</b>	<b>\$ 7,395,383,000</b>	<b>\$ 1,875,271,917</b>	<b>\$ 3,957,338,000</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>			
<b>LIABILITIES</b>			
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	--	--	--
<b>Total Liabilities</b>	<b>3,733,993,000</b>	<b>757,066,533</b>	<b>3,258,173,000</b>
<b>EQUITY AND OTHER CREDITS</b>			
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	--	--
<b>Total Equity and Other Credits</b>	<b>3,661,390,000</b>	<b>1,118,205,384</b>	<b>699,165,000</b>
<b>Total Liabilities, Equity and Other Credits</b>	<b>\$ 7,395,383,000</b>	<b>\$ 1,875,271,917</b>	<b>\$ 3,957,338,000</b>

<u>New Jersey Redevelopment Authority</u>	<u>New Jersey Sports and Exposition Authority</u>	<u>New Jersey Transit Corporation</u>	<u>New Jersey Turnpike Authority</u>	<u>New Jersey Water Supply Authority</u>
\$ 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**

	<b>South Jersey Port Corporation</b>	<b>South Jersey Transportation Authority</b>	<b>Total Authorities</b>
<b>ASSETS</b>			
<b>CASH AND CASH EQUIVALENTS</b>	\$ 1,959,599	\$ 36,206,979	\$ 779,302,996
<b>INVESTMENTS</b>	12,713,069	137,642,056	6,138,151,936
<b>RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES</b>			
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
<b>FIXED ASSETS, NET</b>	68,438,241	176,803,273	10,574,406,212
<b>OTHER ASSETS</b>			
Due from intergovernmental agencies	--	4,070,968	46,335,254
Deferred charges	--	--	39,265,940
Other	3,567,313	438,857	542,695,121
<b>AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS</b>	--	--	6,617,997,045
<b>Total Assets</b>	<b>\$ 89,850,122</b>	<b>\$ 381,489,529</b>	<b>\$ 34,774,162,291</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>			
<b>LIABILITIES</b>			
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
<b>Total Liabilities</b>	<b>84,062,231</b>	<b>268,571,014</b>	<b>20,337,556,767</b>
<b>EQUITY AND OTHER CREDITS</b>			
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
<b>Total Equity and Other Credits</b>	<b>5,787,891</b>	<b>112,918,515</b>	<b>14,436,605,524</b>
<b>Total Liabilities, Equity and Other Other</b>	<b>\$ 89,850,122</b>	<b>\$ 381,489,529</b>	<b>\$ 34,774,162,291</b>

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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**

	<b>Casino Reinvestment Development Authority</b>	<b>Higher Education Student Assistance Authority</b>	<b>New Jersey Developmental Authority for Small Businesses, Minorities' and Women's Enterprises</b>
<b>REVENUES</b>			
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
<b>Total Revenues</b>	<b>45,882,774</b>	<b>73,446,694</b>	<b>1,406,467</b>
<b>OTHER FINANCING SOURCES</b>			
Proceeds from sale of bonds	--	70,000,000	--
<b>Total Other Financing Sources</b>	<b>--</b>	<b>70,000,000</b>	<b>--</b>
<b>Total Revenue and Other Financing Sources</b>	<b>45,882,774</b>	<b>143,446,694</b>	<b>1,406,467</b>
<b>EXPENDITURES</b>			
<b>Current:</b>			
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
<b>Debt Service:</b>			
Principal	--	9,264,244	--
Interest	7,106,861	12,846,845	--
<b>Total Expenditures</b>	<b>20,424,865</b>	<b>71,233,653</b>	<b>477,558</b>
Net Increases (Decreases) in Fund Balances for the Year	25,457,909	72,213,041	928,909
<b>FUND BALANCES - JULY 1, 1999</b>	<b>251,184,463</b>	<b>304,277,636</b>	<b>3,666,096</b>
<b>FUND BALANCES - JUNE 30, 2000</b>	<b>\$ 276,642,372</b>	<b>\$ 376,490,677</b>	<b>\$ 4,595,005</b>



<b>New Jersey Educational Facilities Authority</b>	<b>New Jersey Environmental Infrastructure Trust</b>	<b>New Jersey Health Care Facilities Financing Authority</b>	<b>New Jersey Redevelopment Authority</b>	<b>Total Governmental Authorities</b>
\$ 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**

	<b>Hackensack Meadowlands Development Commission</b>	<b>New Jersey Commerce and Economic Growth Commission</b>	<b>New Jersey Economic Development Authority</b>
<b>OPERATING REVENUES</b>			
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
<b>Total Operating Revenues</b>	<b>20,274,852</b>	<b>3,560,737</b>	<b>105,328,898</b>
<b>OPERATING EXPENSES</b>			
Operations	27,281,700	20,209,903	13,878,331
Interest	--	--	--
Depreciation and amortization	83,081	49,584	16,162,681
Other	--	--	--
<b>Total Operating Expenses</b>	<b>27,364,781</b>	<b>20,259,487</b>	<b>30,041,012</b>
Operating income (loss)	(7,089,929)	(16,698,750)	75,287,886
<b>NONOPERATING REVENUES (EXPENSES)</b>			
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	--	--	--
<b>Total Nonoperating Revenues (Expenses)</b>	<b>5,015,351</b>	<b>16,849,550</b>	<b>(52,642,649)</b>
Net income (loss)	(2,074,578)	150,800	22,645,237
<b>FUND EQUITY - Beginning of Year</b>	<b>51,133,631</b>	<b>3,353,773</b>	<b>509,666,297</b>
<b>FUND EQUITY - End of Year</b>	<b>\$ 49,059,053</b>	<b>\$ 3,504,573</b>	<b>\$ 532,311,534</b>

<b>New Jersey Highway Authority</b>	<b>New Jersey Housing and Mortgage Finance Agency</b>	<b>New Jersey Sports and Exposition Authority</b>
\$ 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>

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**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**

	<b>New Jersey Transit Corporation</b>	<b>New Jersey Turnpike Authority</b>	<b>New Jersey Water Supply Authority</b>
<b>OPERATING REVENUES</b>			
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
<b>Total Operating Revenues</b>	<b>491,348,000</b>	<b>395,535,850</b>	<b>19,277,027</b>
<b>OPERATING EXPENSES</b>			
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	--
<b>Total Operating Expenses</b>	<b>1,160,604,000</b>	<b>196,076,293</b>	<b>15,292,604</b>
Operating income (loss)	(669,256,000)	199,459,557	3,984,423
<b>NONOPERATING REVENUES (EXPENSES)</b>			
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
<b>Total Nonoperating Revenues (Expenses)</b>	<b>811,033,000</b>	<b>(159,290,138)</b>	<b>23,345</b>
Net income (loss)	141,777,000	40,169,419	4,007,768
<b>FUND EQUITY - Beginning of Year</b>	<b>3,039,997,000</b>	<b>1,106,955,512</b>	<b>86,934,007</b>
<b>FUND EQUITY - End of Year</b>	<b>\$ 3,181,774,000</b>	<b>\$ 1,147,124,931</b>	<b>\$ 90,941,775</b>

<b>South Jersey Port Corporation</b>	<b>South Jersey Transportation Authority</b>	<b>Total Proprietary Authorities</b>
\$ 18,892,134	\$ 56,572,426	\$ 1,422,985,008
--	--	176,869,000
--	--	54,947,000
556,194	1,350,808	133,175,409
<u>19,448,328</u>	<u>57,923,234</u>	<u>1,787,976,417</u>
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
<u>19,017,777</u>	<u>35,426,279</u>	<u>2,064,044,267</u>
<u>430,551</u>	<u>22,496,955</u>	<u>(276,067,850)</u>
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)
<u>451,818</u>	<u>15,399,126</u>	<u>659,135,749</u>
882,369	37,896,081	383,067,899
<u>4,905,522</u>	<u>75,022,434</u>	<u>6,639,104,757</u>
<u>\$ 5,787,891</u>	<u>\$ 112,918,515</u>	<u>\$ 7,022,172,656</u>

**STATE OF NEW JERSEY  
COMBINING STATEMENT OF CASH FLOWS  
COMPONENT UNITS - AUTHORITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	<b>Hackensack Meadowlands Development Commission</b>	<b>New Jersey Commerce and Economic Growth Commission</b>	<b>New Jersey Economic Development Authority</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
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)	--
<b>Net cash provided by (used in) operating activities</b>	<u>(6,398,747)</u>	<u>(15,842,995)</u>	<u>107,753,453</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Governmental subsidies and grants	2,895,000	16,506,632	6,221,891
<b>Net cash provided by (used in) noncapital financing activities</b>	<u>2,895,000</u>	<u>16,506,632</u>	<u>6,221,891</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
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	(6,505,382)	(75,850)	22,250,376
<b>Net cash provided by (used in) capital and related financing activities</b>	<u>(3,069,093)</u>	<u>(75,850)</u>	<u>(133,508,304)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Sale of investments	3,200,714	--	--
Purchase of investments	--	(718,107)	(4,879,856)
Interest revenue received	2,502,645	342,918	26,774,450
<b>Net cash provided by (used in) investing activities</b>	<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>
<b>CASH AND CASH EQUIVALENTS, At Beginning of Year</b>	<u>4,305,270</u>	<u>340,077</u>	<u>64,425,304</u>
<b>CASH AND CASH EQUIVALENTS, At End of Year</b>	<u>\$ 3,435,789</u>	<u>\$ 552,675</u>	<u>\$ 66,786,938</u>

<u>New Jersey Highway Authority</u>	<u>New Jersey Housing and Mortgage Finance Agency</u>	<u>New Jersey Sports and Exposition Authority</u>
\$ 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)
14,800,368	--	6,863,000
<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**

	<b>New Jersey Transit Corporation</b>	<b>New Jersey Turnpike Authority</b>	<b>New Jersey Water Supply Authority</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
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
<b>Net cash provided by (used in) operating activities</b>	<b>(497,009,000)</b>	<b>55,578,751</b>	<b>6,915,537</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Governmental subsidies and grants	444,334,000	(12,000,000)	--
<b>Net cash provided by (used in) noncapital financing activities</b>	<b>444,334,000</b>	<b>(12,000,000)</b>	<b>--</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
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)
<b>Net cash provided by (used in) capital and related financing activities</b>	<b>452,712,000</b>	<b>(292,851,891)</b>	<b>(7,885,092)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
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
<b>Net cash provided by (used in) investing activities</b>	<b>(397,964,000)</b>	<b>251,169,096</b>	<b>1,025,018</b>
Increase (decrease) in cash and cash equivalents	2,073,000	1,895,956	55,463
<b>CASH AND CASH EQUIVALENTS, At Beginning of Year</b>	<b>5,095,000</b>	<b>31,066,806</b>	<b>319,300</b>
<b>CASH AND CASH EQUIVALENTS, At End of Year</b>	<b>\$ 7,168,000</b>	<b>\$ 32,962,762</b>	<b>\$ 374,763</b>



<b>South Jersey Port Corporation</b>	<b>South Jersey Transportation Authority</b>	<b>Total Proprietary Authorities</b>
\$ 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)
<u>852,287</u>	<u>8,493,684</u>	<u>(207,903,146)</u>
<u>3,641,333</u>	<u>(2,500,000)</u>	<u>522,841,856</u>
<u>3,641,333</u>	<u>(2,500,000)</u>	<u>522,841,856</u>
--	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)
<u>(6,380,972)</u>	<u>788,763</u>	<u>(4,344,278)</u>
--	--	418,653,406
(4,180,720)	(116,855,200)	(851,582,776)
<u>280,442</u>	<u>10,646,092</u>	<u>83,982,433</u>
<u>(3,900,278)</u>	<u>(106,209,108)</u>	<u>(348,946,937)</u>
<u>(5,787,630)</u>	<u>(99,426,661)</u>	<u>(38,352,505)</u>
<u>7,747,229</u>	<u>135,633,640</u>	<u>320,950,821</u>
<u>\$ 1,959,599</u>	<u>\$ 36,206,979</u>	<u>\$ 282,598,316</u>