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GENERAL  
PURPOSE  
FINANCIAL  
STATEMENTS

**STATE OF NEW JERSEY  
COMBINED BALANCE SHEET  
ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2001**

**GOVERNMENTAL FUND TYPES**

	<b>General Fund</b>	<b>Special Revenue Funds</b>	<b>Debt Service Fund</b>	<b>Capital Projects Funds</b>
<b>ASSETS AND OTHER DEBITS</b>				
<b>CASH AND CASH EQUIVALENTS</b>	\$ 68,888,106	\$ 23,187,836	\$ --	\$ 349,737
<b>INVESTMENTS</b>	1,709,885,483	2,395,411,087	11,055,670	124,682,992
<b>RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES</b>				
Federal government	1,015,262,108	282,275	--	90,448,000
Departmental accounts	1,292,070,271	502,603,733	--	66,298,669
Loans	2,456,958	827,881,625	--	5,000,000
Mortgages	--	--	--	--
Other	209,744,007	42,624,410	--	71,637
<b>FIXED ASSETS, NET</b>	--	--	--	--
<b>OTHER ASSETS</b>				
Due from other funds	630,604,808	263,130,915	--	602,602
Due from intergovernmental agencies	--	--	--	--
Deferred charges	2,940,000	16,562,159	--	--
Other	41,283,306	2,046,724	5,530,662	--
<b>AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS</b>	--	--	--	--
<b>AMOUNT AVAILABLE IN DEBT SERVICE FUND</b>	--	--	--	--
<b>Total Assets and Other Debits</b>	<b>\$ 4,973,135,047</b>	<b>\$ 4,073,730,764</b>	<b>\$ 16,586,332</b>	<b>\$ 287,453,637</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 1,162,006,897	\$ 415,644,365	\$ 5,530,662	\$ 113,628,431
Benefits payable	--	--	--	--
Deferred revenue	255,424,323	21,926,311	--	--
Due to other funds	198,469,229	477,775,352	--	66,695,593
Due to intergovernmental agencies	--	--	--	--
Other	58,536,193	85,485,426	--	2,590,456
Matured interest payable	--	--	9,545,295	--
Deferred compensation payable	--	--	--	--
General obligation bonds payable	--	--	--	--
Revenue bonds payable	--	--	--	--
Notes payable	--	--	--	--
Accumulated sick and vacation payable	--	--	--	--
Capital leases and installment obligations	--	--	--	--
Loans payable	--	--	--	--
<b>Total Liabilities</b>	<b>1,674,436,642</b>	<b>1,000,831,454</b>	<b>15,075,957</b>	<b>182,914,480</b>
<b>EQUITY AND OTHER CREDITS</b>				
Contributed capital	--	--	--	--
Investment in general fixed assets	--	--	--	--
Cost of investment in facilities	--	--	--	--
Retained earnings:				
Reserved	--	--	--	--
Unreserved	--	--	--	--
Fund balances:				
Reserved-Encumbrances	732,403,356	526,286,650	--	143,964,303
Reserved-Higher educations programs	--	--	--	--
Reserved-Employees' pension benefits	--	--	--	--
Reserved-External investment pool participants	--	--	--	--
Reserved-Surplus revenue	720,000,000	--	--	--
Reserved-Other	74,720,522	1,035,756,919	--	5,000,000
Unreserved Designated-Unrealized gains	--	767,657	--	--
Unreserved Designated-Continuing appropriations	1,382,876,144	645,995,466	--	33,761,229
Unreserved Designated-Debt service	--	--	1,510,375	--
Unreserved Undesignated	388,698,383	864,092,618	--	(78,186,375)
<b>Total Equity and Other Credits</b>	<b>3,298,698,405</b>	<b>3,072,899,310</b>	<b>1,510,375</b>	<b>104,539,157</b>
<b>Total Liabilities, Equity and Other Credits</b>	<b>\$ 4,973,135,047</b>	<b>\$ 4,073,730,764</b>	<b>\$ 16,586,332</b>	<b>\$ 287,453,637</b>

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

FIDUCIARY FUND TYPES	ACCOUNT GROUPS		COMPONENT UNITS	
	Trust And Agency Funds	General Fixed Asset Account Group	General Long-Term Debt Account Group	Authorities
\$ 1,083,912,839	\$ --	\$ --	\$ 767,956,518	\$ 400,766,690
79,983,724,024	--	--	8,891,068,382	1,448,317,314
3,233,644,192	--	--	13,565,434	--
610,668,598	--	--	--	447,236,888
1,184,712,757	--	--	3,712,945	--
--	--	--	8,005,785,021	--
1,356,865,329	--	--	2,756,962,780	--
--	2,985,903,538	--	11,481,845,080	3,762,781,056
75,582,183	--	--	--	72,075,626
--	--	--	43,953,246	--
1,372,000	--	--	49,647,931	--
--	--	--	360,192,291	108,094,457
--	--	15,915,690,818	7,048,594,708	--
--	--	266,191,927	--	--
<u>\$ 87,530,481,922</u>	<u>\$ 2,985,903,538</u>	<u>\$ 16,181,882,745</u>	<u>\$ 39,423,284,336</u>	<u>\$ 6,239,272,031</u>
\$ 1,685,445,847	\$ --	\$ --	\$ 2,048,023,001	\$ 362,608,906
267,209,265	--	--	--	--
--	--	--	127,803,638	92,641,586
226,980,334	--	--	--	72,075,626
--	--	--	43,953,246	--
69,003,713	--	228,980,513	406,208,065	44,120,523
--	--	--	--	--
--	--	--	--	--
--	--	3,470,919,598	--	--
--	--	5,026,326,707	17,032,008,832	1,169,912,000
--	--	--	2,541,401,674	5,923,000
--	--	449,045,005	--	86,296,415
--	--	5,727,252,835	1,279,607,000	373,998,739
--	--	1,279,358,087	--	--
<u>2,248,639,159</u>	<u>--</u>	<u>16,181,882,745</u>	<u>23,479,005,456</u>	<u>2,207,576,795</u>
--	--	--	3,995,696,774	--
--	2,985,903,538	--	2,423,202	--
--	--	--	--	2,484,789,412
--	--	--	703,248,049	--
--	--	--	3,065,963,334	--
922,759	--	--	--	--
--	--	--	--	794,007,205
74,947,915,211	--	--	--	--
4,574,915,459	--	--	--	--
--	--	--	--	--
81,047,180	--	--	6,507,899,988	93,401,334
348,908,126	--	--	--	19,151,440
865,959	--	--	--	--
--	--	--	--	--
5,327,268,069	--	--	1,669,047,533	640,345,845
<u>85,281,842,763</u>	<u>2,985,903,538</u>	<u>--</u>	<u>15,944,278,880</u>	<u>4,031,695,236</u>
<u>\$ 87,530,481,922</u>	<u>\$ 2,985,903,538</u>	<u>\$ 16,181,882,745</u>	<u>\$ 39,423,284,336</u>	<u>\$ 6,239,272,031</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, 2001**

	<b>GOVERNMENTAL</b>	
	<b>General Fund</b>	<b>Special Revenue Funds</b>
<b>REVENUES</b>		
Taxes	\$ 9,494,245,157	\$ 8,779,531,781
Federal and other grants	6,116,985,851	51,805,965
Licenses and fees	839,541,206	84,019,675
Services and assessments	1,187,430,001	210,097,849
Investment earnings	80,481,538	147,577,391
Contributions	135,990,024	1,385,087
Other	2,710,376,020	2,187,457,375
Total Revenues	<u>20,565,049,797</u>	<u>11,461,875,123</u>
<b>OTHER FINANCING SOURCES</b>		
Transfers from other funds	1,676,344,139	1,165,627,829
Proceeds from sale of bonds	--	--
Other	972,458,256	--
Total Other Financing Sources	<u>2,648,802,395</u>	<u>1,165,627,829</u>
<b>Total Revenues and Other Financing Sources</b>	<u>23,213,852,192</u>	<u>12,627,502,952</u>
<b>EXPENDITURES</b>		
<b>Current:</b>		
Public safety and criminal justice	2,339,496,894	88,991,480
Physical and mental health	7,192,158,310	360,735,762
Educational, cultural, and intellectual development	2,956,583,711	6,655,291,792
Community development and environmental management	945,867,351	1,147,018,126
Economic planning, development, and security	2,621,544,580	142,059,477
Transportation programs	376,054,274	31,996,982
Government direction, management, and control	3,530,052,320	2,039,814,931
Special government services	223,777,884	1,538,562
<b>Capital Outlay</b>	405,842,000	--
<b>Debt Service:</b>		
Principal	--	--
Interest	--	--
Total Expenditures	<u>20,591,377,324</u>	<u>10,467,447,112</u>
<b>OTHER FINANCING USES</b>		
Transfer to other funds	1,508,450,303	2,647,408,919
Other	502,841,268	--
Total Other Financing Uses	<u>2,011,291,571</u>	<u>2,647,408,919</u>
<b>Total Expenditures and Other Financing Uses</b>	<u>22,602,668,895</u>	<u>13,114,856,031</u>
Net Increase (Decrease) in Fund Balances for the Year	611,183,297	(487,353,079)
<b>FUND BALANCES-JULY 1, 2000</b>	<u>2,687,515,108</u>	<u>3,560,252,389</u>
<b>FUND BALANCES-JUNE 30, 2001</b>	<u>\$ 3,298,698,405</u>	<u>\$ 3,072,899,310</u>

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

FUND TYPES		FIDUCIARY FUND TYPES		COMPONENT UNITS	
Debt Service Fund	Capital Projects Funds	Expendable Trust Funds	Authorities		
\$ --	\$ --	\$ 1,774,735,019	\$ --		
--	567,386,001	24,635,157	56,764,470		
--	--	6,238,087	27,162,285		
--	137,157	189,536,189	511,583,497		
620,406	11,073,192	145,587,106	128,833,720		
--	--	1,072,648,167	--		
--	101,000	137,421,710	631,452,362		
620,406	578,697,350	3,350,801,435	1,355,796,334		
668,104,708	785,378,827	6,213,749	--		
--	--	--	1,018,256,973		
--	--	--	--		
668,104,708	785,378,827	6,213,749	1,018,256,973		
668,725,114	1,364,076,177	3,357,015,184	2,374,053,307		
--	--	2,421,378	--		
--	--	--	266,113,000		
--	--	--	345,983,900		
--	--	2,751,702	15,501,700		
--	--	1,910,390,249	4,305,057		
--	--	--	--		
--	--	1,086,459,782	--		
--	--	--	--		
--	1,525,818,722	--	--		
486,060,000	--	--	321,558,723		
446,604,922	--	--	358,465,363		
932,664,922	1,525,818,722	3,002,023,111	1,311,927,743		
--	3,851,018	141,959,012	--		
--	--	--	--		
--	3,851,018	141,959,012	--		
932,664,922	1,529,669,740	3,143,982,123	1,311,927,743		
(263,939,808)	(165,593,563)	213,033,061	1,062,125,564		
265,450,183	270,132,720	5,545,301,369	7,114,821,957		
\$ 1,510,375	\$ 104,539,157	\$ 5,758,334,430	\$ 8,176,947,521		

**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, 2001**

**GENERAL FUND**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Taxes	\$ 9,920,742,475	\$ 9,494,246,017	\$ (426,496,458)
Federal and other grants	7,281,017,638	5,813,765,835	(1,467,251,803)
Licenses and fees	879,029,454	839,541,197	(39,488,257)
Services and assessments	1,418,346,427	1,187,430,036	(230,916,391)
Investment earnings	57,203,636	73,890,711	16,687,075
Other	3,682,961,032	2,710,124,050	(972,836,982)
<b>Total Revenues</b>	<u>23,239,300,662</u>	<u>20,118,997,846</u>	<u>(3,120,302,816)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers from other funds	1,626,306,295	1,636,327,324	10,021,029
<b>Total Other Financing Sources</b>	<u>1,626,306,295</u>	<u>1,636,327,324</u>	<u>10,021,029</u>
<b>Total Revenues and Other Financing Sources</b>	<u>24,865,606,957</u>	<u>21,755,325,170</u>	<u>(3,110,281,787)</u>
<b>EXPENDITURES</b>			
Public safety and criminal justice	2,743,849,610	2,362,770,165	381,079,445
Physical and mental health	8,246,253,407	7,262,191,207	984,062,200
Educational, cultural, and intellectual development	3,270,097,661	3,044,321,771	225,775,890
Community development and environmental management	1,415,994,278	941,768,637	474,225,641
Economic planning, development, and security	3,012,779,006	2,413,862,116	598,916,890
Transportation programs	450,404,749	400,599,565	49,805,184
Government direction, management, and control	4,048,239,276	3,436,009,992	612,229,284
Special government services	333,874,541	222,856,419	111,018,122
<b>Total Expenditures</b>	<u>23,521,492,528</u>	<u>20,084,379,872</u>	<u>3,437,112,656</u>
<b>OTHER FINANCING USES</b>			
Transfers to other funds	1,491,993,151	1,491,993,151	--
<b>Total Other Financing Uses</b>	<u>1,491,993,151</u>	<u>1,491,993,151</u>	<u>--</u>
<b>Total Expenditures and Other Financing Uses</b>	<u>25,013,485,679</u>	<u>21,576,373,023</u>	<u>3,437,112,656</u>
<b>Net Increase (Decrease) in Fund Balances for the Year</b>	<u>\$ (147,878,722)</u>	<u>\$ 178,952,147</u>	<u>\$ 326,830,869</u>

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

**BUDGETED SPECIAL REVENUE FUNDS**

<b>Budget</b>	<b>Actual</b>	<b>Variance- Favorable (Unfavorable)</b>
\$ 8,088,400,000	\$ 8,329,916,832	\$ 241,516,832
--	--	--
58,093,000	56,846,446	(1,246,554)
--	--	--
1,600,000	1,562,783	(37,217)
87,215,701	50,551,674	(36,664,027)
<u>8,235,308,701</u>	<u>8,438,877,735</u>	<u>203,569,034</u>
<u>365,000</u>	<u>200,000</u>	<u>(165,000)</u>
<u>365,000</u>	<u>200,000</u>	<u>(165,000)</u>
<u>8,235,673,701</u>	<u>8,439,077,735</u>	<u>203,404,034</u>
46,510,302	45,954,692	555,610
335,282,530	330,024,659	5,257,871
6,681,841,694	6,647,730,144	34,111,550
887,368,000	878,675,484	8,692,516
6,174,000	6,174,000	--
25,754,000	25,754,000	--
822,169,445	774,378,283	47,791,162
92,239	89,915	2,324
<u>8,805,192,210</u>	<u>8,708,781,177</u>	<u>96,411,033</u>
<u>--</u>	<u>--</u>	<u>--</u>
<u>--</u>	<u>--</u>	<u>--</u>
<u>8,805,192,210</u>	<u>8,708,781,177</u>	<u>96,411,033</u>
<u>\$ (569,518,509)</u>	<u>\$ (269,703,442)</u>	<u>\$ 299,815,067</u>

**STATE OF NEW JERSEY  
COMBINED STATEMENT OF NET ASSETS  
INVESTMENT AND PENSION TRUST FUNDS  
JUNE 30, 2001**

	<u>Investment Trust Fund</u>	<u>Pension Trust Funds</u>
<b><u>ASSETS</u></b>		
<b>CASH AND CASH EQUIVALENTS</b>	\$ 831,260,966	\$ 240,982,335
<b>INVESTMENTS</b>	3,720,630,704	72,570,507,414
<b>RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES</b>		
Loans	--	1,184,617,815
Other	25,483,959	1,240,851,891
<b>OTHER ASSETS</b>		
Due from other funds	--	13,258,569
<b>Total Assets</b>	<u>4,577,375,629</u>	<u>75,250,218,024</u>
<b><u>LIABILITIES</u></b>		
Accounts payable and accrued expenses	25	26,644,261
Benefits payable	--	267,209,265
Due to other funds	2,460,145	8,449,287
<b>Total Liabilities</b>	<u>2,460,170</u>	<u>302,302,813</u>
<b>NET ASSETS HELD IN TRUST FOR PARTICIPANTS</b>	<u>\$ 4,574,915,459</u>	<u>\$ 74,947,915,211</u>

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, 2001**

	<b>Investment Trust Fund</b>	<b>Pension Trust Funds</b>
	<hr/>	<hr/>
<b><u>ADDITIONS</u></b>		
Contributions:		
Employers	\$ --	\$ 265,712,209
Members	--	936,919,035
Other	10,805,315,260	14,195,835
	<hr/>	<hr/>
Total Contributions	10,805,315,260	1,216,827,079
	<hr/>	<hr/>
<b>Investment Income:</b>		
Net increase (decrease) in fair value of investments	--	(10,380,528,890)
Interest	203,936,113	2,140,566,745
Dividends	--	412,750,783
	<hr/>	<hr/>
Total Investment Income	203,936,113	(7,827,211,362)
Less: Investment expense	--	9,631,685
	<hr/>	<hr/>
Net Investment Income	203,936,113	(7,836,843,047)
	<hr/>	<hr/>
Total Additions	11,009,251,373	(6,620,015,968)
	<hr/>	<hr/>
<b><u>DEDUCTIONS</u></b>		
Benefit payment	--	3,192,657,964
Income distribution - Pool participants	9,916,453,423	--
Other	--	727,450,323
	<hr/>	<hr/>
Total Deductions	9,916,453,423	3,920,108,287
	<hr/>	<hr/>
<b>Net increase (decrease) in net assets</b>	1,092,797,950	(10,540,124,255)
	<hr/>	<hr/>
<b>NET ASSETS HELD IN TRUST FOR PARTICIPANTS - JULY 1, 2000</b>	3,482,117,509	85,488,039,466
	<hr/>	<hr/>
<b>NET ASSETS HELD IN TRUST FOR PARTICIPANTS - JUNE 30, 2001</b>	\$ 4,574,915,459	\$ 74,947,915,211
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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, 2001**

	<b>FIDUCIARY FUND TYPES</b>	<b>COMPONENT UNITS</b>
	<b>Non-expendable Trust</b>	<b>Authorities</b>
<b>OPERATING REVENUES</b>		
Charges for services and sales	\$ --	\$ 1,496,011,134
Interest	--	175,021,000
Investment income	41,306	64,302,000
Other	--	156,646,704
<b>Total Operating Revenues</b>	<b>41,306</b>	<b>1,891,980,838</b>
<b>OPERATING EXPENSES</b>		
Operations	24,000	1,670,564,816
Interest	--	164,303,000
Depreciation and amortization	--	349,140,614
Other	--	36,124,720
<b>Total Operating Expenses</b>	<b>24,000</b>	<b>2,220,133,150</b>
Operating Income (loss)	17,306	(328,152,312)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Governmental subsidies and grants	--	631,901,346
Capital contributions	--	730,349,784
Interest revenue	--	111,471,896
Interest expense and fiscal charges	--	(382,030,162)
Other	--	(20,406,351)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>--</b>	<b>1,071,286,513</b>
Net income (loss)	17,306	743,134,201
<b>FUND EQUITY - Beginning of Year</b>	<b>660,357</b>	<b>7,022,117,997</b>
<b>FUND EQUITY - End of Year</b>	<b>\$ 677,663</b>	<b>\$ 7,765,252,198</b>

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, 2001**

	<b>FIDUCIARY FUND TYPES</b>	<b>COMPONENT UNITS</b>
	<b>Non-expendable Trust</b>	<b>Authorities</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Operating income (loss)	\$ 17,306	\$ (328,152,312)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	--	349,140,614
Changes in operating assets:		
Decrease (increase) in mortgage receivables	--	(25,883,035)
Decrease (increase) in other receivables	--	16,256,180
Decrease (increase) in due from intergovernmental agencies	--	(7,622,902)
Decrease (increase) in deferred charges	--	(10,181,063)
Decrease (increase) in other assets	--	188,436,833
Changes in operating liabilities:		
Increase (decrease) in account payable and accrued expenses	--	101,198,023
Increase (decrease) in deferred revenue	--	6,886,361
Increase (decrease) in due to intergovernmental agencies	--	7,622,902
Increase (decrease) in other liabilities	--	(28,779,078)
Other changes	--	(17,523,306)
<b>Net cash provided by (used in) operating activities</b>	<b>17,306</b>	<b>251,399,217</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Governmental subsidies and grants	--	631,901,346
<b>Net cash provided by (used in) noncapital financing activities</b>	<b>--</b>	<b>631,901,346</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Capital contributions received	--	730,349,784
Proceeds from issuance of revenue bonds	--	404,787,327
Proceeds from issuance of capital leases	--	97,124,000
Proceeds from issuance of notes	--	1,078,481,394
Principal payment of revenue bonds	--	538,858,519
Interest expense paid	--	(382,030,162)
Acquisition/construction of capital assets	--	(275,018,734)
Disposition (acquisition) of fixed assets	--	(981,771,135)
<b>Net cash provided by (used in) capital and related financing activities</b>	<b>--</b>	<b>1,210,780,993</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Sale of investments	--	79,429,934
Purchase of investments	(17,308)	(2,301,678,910)
Interest revenue received	--	111,471,896
<b>Net cash provided by (used in) investing activities</b>	<b>(17,308)</b>	<b>(2,110,777,080)</b>
Increase (decrease) in cash and cash equivalents	(2)	(16,695,524)
<b>CASH AND CASH EQUIVALENTS, At Beginning of Year</b>	<b>199</b>	<b>282,598,316</b>
<b>CASH AND CASH EQUIVALENTS, At End of Year</b>	<b>\$ 197</b>	<b>\$ 265,902,792</b>

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, 2001

**RECONCILIATION TO COMBINED BALANCE SHEET - CASH AND CASH EQUIVALENTS**

**FIDUCIARY FUND TYPES**

Cash per Combined Balance Sheet		\$	1,083,912,839
Less fund types not requiring cash flow statements:			
Expendable Trust Funds	\$		4,944,547
Investment Trust Fund			831,260,966
Pension Trust Funds			240,982,335
Agency Funds			<u>6,724,794</u>
Non-cash flow statement cash			<u>1,083,912,642</u>
<b>Non-expendable Cash and Cash Equivalents</b>		<b>\$</b>	<b><u><u>197</u></u></b>

**COMPONENT UNITS**

Cash per Combined Balance Sheet		\$	767,956,518
Less component units not requiring cash flow statements:			
Governmental Funds			<u>502,053,726</u>
<b>Proprietary Cash and Cash Equivalents</b>		<b>\$</b>	<b><u><u>265,902,792</u></u></b>

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

**STATE OF NEW JERSEY  
COMBINING BALANCE SHEET  
COLLEGE AND UNIVERSITY FUNDS  
JUNE 30, 2001**

	<u>The College of New Jersey</u>	<u>Thomas Edison State College</u>	<u>Kean University</u>
<b><u>ASSETS</u></b>			
<b>CASH AND CASH EQUIVALENTS</b>	\$ 2,242,000	\$ 139,590	\$ 23,313,000
<b>INVESTMENTS</b>	101,134,000	20,648,673	38,412,000
<b>RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES</b>			
Departmental	13,746,000	1,740,309	7,250,000
<b>FIXED ASSETS, NET</b>	351,088,000	46,881,627	140,754,000
<b>OTHER ASSETS</b>			
Due from other funds	7,600,000	1,195,508	190,000
Other	8,044,000	97,252	1,636,000
<b>Total Assets</b>	<u>\$ 483,854,000</u>	<u>\$ 70,702,959</u>	<u>\$ 211,555,000</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	\$ 18,118,000	\$ 2,389,243	\$ 10,077,000
Deferred revenue	3,773,000	2,353,014	1,597,000
Due to other funds	7,600,000	1,195,508	190,000
Other	--	423,808	78,000
Accumulated sick and vacation payable	2,252,000	579,633	3,330,000
Revenue bonds payable	211,956,000	--	--
Notes payable	--	--	--
Capital lease payable	1,285,000	863,694	47,009,000
<b>Total Liabilities</b>	<u>244,984,000</u>	<u>7,804,900</u>	<u>62,281,000</u>
<b>FUND BALANCES</b>			
Cost of investment in facilities	192,792,000	46,017,933	94,997,000
Reserved for:			
Auxiliary enterprises	--	--	3,949,000
General university	--	2,775,194	865,000
Endowment and similar funds	4,911,000	1,763,434	4,911,000
Retirement of indebtedness	12,324,000	--	3,675,000
Unreserved:			
Designated for unrealized gains	1,430,000	38,052	100,000
Undesignated	27,413,000	12,303,446	40,777,000
<b>Total Fund Balances</b>	<u>238,870,000</u>	<u>62,898,059</u>	<u>149,274,000</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 483,854,000</u>	<u>\$ 70,702,959</u>	<u>\$ 211,555,000</u>

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

<u>Montclair State University</u>	<u>New Jersey City University</u>	<u>New Jersey Institute of Technology</u>
\$ 30,762,771	\$ 3,838,384	\$ 10,121,000
32,653,561	29,747,719	57,517,000
10,042,319	6,967,415	33,785,000
183,438,415	119,495,528	336,269,000
25,948,402	3,644,830	5,458,000
3,148,592	623,638	3,942,000
<u>\$ 285,994,060</u>	<u>\$ 164,317,514</u>	<u>\$ 447,092,000</u>
\$ 8,394,940	\$ 5,521,066	\$ 24,159,000
5,803,646	1,255,172	11,985,000
25,948,402	3,644,830	5,458,000
786,789	--	--
2,836,000	2,916,000	3,829,000
--	--	82,219,000
1,950,000	--	1,922,000
57,324,309	38,288,417	294,000
<u>103,044,086</u>	<u>51,625,485</u>	<u>129,866,000</u>
126,089,770	86,039,202	240,704,000
--	--	--
476,023	803,995	4,399,000
3,520,352	3,340,330	39,457,000
8,410,639	4,120,759	10,220,000
341,678	79,833	--
44,111,512	18,307,910	22,446,000
<u>182,949,974</u>	<u>112,692,029</u>	<u>317,226,000</u>
<u>\$ 285,994,060</u>	<u>\$ 164,317,514</u>	<u>\$ 447,092,000</u>

(Continued on next page)

**STATE OF NEW JERSEY  
COMBINING BALANCE SHEET (Continued)  
COLLEGE AND UNIVERSITY FUNDS  
JUNE 30, 2001**

	<b>The William Paterson University of New Jersey</b>	<b>Ramapo College of New Jersey</b>	<b>Rowan University</b>
<b><u>ASSETS</u></b>			
<b>CASH AND CASH EQUIVALENTS</b>	\$ 797,372	\$ 6,368,000	\$ 1,030,900
<b>INVESTMENTS</b>	48,359,659	23,351,000	106,228,506
<b>RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES</b>			
Departmental	4,396,342	3,506,000	6,986,952
<b>FIXED ASSETS, NET</b>	220,152,873	140,987,000	204,282,242
<b>OTHER ASSETS</b>			
Due from other funds	127,076	952,000	4,885,009
Other	1,268,640	--	2,626,525
<b>Total Assets</b>	<b>\$ 275,101,962</b>	<b>\$ 175,164,000</b>	<b>\$ 326,040,134</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	\$ 6,472,339	\$ 8,734,000	\$ 11,309,449
Deferred revenue	2,039,736	1,395,000	2,815,270
Due to other funds	127,076	952,000	4,885,009
Other	394,568	--	2,109,288
Accumulated sick and vacation payable	2,628,107	2,176,000	2,772,056
Revenue bonds payable	--	--	149,725,000
Notes payable	--	374,000	--
Capital lease payable	65,673,134	65,166,000	5,052,185
<b>Total Liabilities</b>	<b>77,334,960</b>	<b>78,797,000</b>	<b>178,668,257</b>
<b>FUND BALANCES</b>			
Cost of investment in facilities	161,853,746	76,396,000	112,341,848
Reserved for:			
Auxiliary enterprises	5,293,222	--	2,017,758
General university	401,150	1,000	274,380
Endowment and similar funds	2,861,238	785,000	1,694,810
Retirement of indebtedness	2,249,111	8,814,000	22,358,889
Unreserved:			
Designated for unrealized gains	411,595	207,000	527,284
Undesignated	24,696,940	10,164,000	8,156,908
<b>Total Fund Balances</b>	<b>197,767,002</b>	<b>96,367,000</b>	<b>147,371,877</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 275,101,962</b>	<b>\$ 175,164,000</b>	<b>\$ 326,040,134</b>

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

<b>Rutgers, The State University of New Jersey</b>	<b>The Richard Stockton College of New Jersey</b>	<b>University of Medicine and Dentistry of New Jersey</b>	<b>Total</b>
\$ 241,909,000	\$ 29,413,673	\$ 50,831,000	\$ 400,766,690
507,839,000	56,059,196	426,367,000	1,448,317,314
103,985,000	4,094,551	250,737,000	447,236,888
1,279,075,000	163,674,371	576,683,000	3,762,781,056
--	772,801	21,302,000	72,075,626
67,335,000	313,810	19,059,000	108,094,457
<b>\$ 2,200,143,000</b>	<b>\$ 254,328,402</b>	<b>\$ 1,344,979,000</b>	<b>\$ 6,239,272,031</b>
\$ 55,198,000	\$ 32,395,869	\$ 179,840,000	\$ 362,608,906
29,118,000	2,001,748	28,505,000	92,641,586
--	772,801	21,302,000	72,075,626
27,968,000	1,103,070	11,257,000	44,120,523
24,258,000	1,812,619	36,907,000	86,296,415
404,315,000	54,529,000	267,168,000	1,169,912,000
1,677,000	--	--	5,923,000
65,734,000	--	27,309,000	373,998,739
<b>608,268,000</b>	<b>92,615,107</b>	<b>572,288,000</b>	<b>2,207,576,795</b>
880,789,000	113,871,913	352,897,000	2,484,789,412
--	--	95,000	11,354,980
93,656,000	138,281	150,351,000	254,141,023
394,387,000	5,085,038	65,795,000	528,511,202
8,635,000	12,593,936	--	93,401,334
2,118,000	218,998	13,679,000	19,151,440
212,290,000	29,805,129	189,874,000	640,345,845
<b>1,591,875,000</b>	<b>161,713,295</b>	<b>772,691,000</b>	<b>4,031,695,236</b>
<b>\$ 2,200,143,000</b>	<b>\$ 254,328,402</b>	<b>\$ 1,344,979,000</b>	<b>\$ 6,239,272,031</b>

**STATE OF NEW JERSEY  
COMBINED STATEMENT OF CHANGES IN FUND BALANCES  
COLLEGE AND UNIVERSITY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<b>The College of New Jersey</b>	<b>Thomas Edison State College</b>	<b>Kean University</b>
<b>REVENUES AND OTHER ADDITIONS</b>			
Unrestricted current fund revenues	\$ 56,356,000	\$ 16,591,922	\$ 62,365,000
Student tuition and fees	--	--	--
Auxiliary enterprises	28,006,000	--	10,170,000
Patient service revenue	--	--	--
Governmental grants and contracts	29,965,000	20,356,837	32,097,000
Fringe benefit paid directly by the State of New Jersey	--	--	--
Private gifts, grants, and contracts	140,000	1,424,613	877,000
Investment income	6,178,000	737,458	1,177,000
Interest on loans receivable	110,000	--	--
Expended for plant facilities	3,469,000	1,282,993	8,969,000
Retirement of indebtedness	--	465,551	1,817,000
Other	738,000	184,960	137,000
<b>Total Revenues and Other Additions</b>	<b>124,962,000</b>	<b>41,044,334</b>	<b>117,609,000</b>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>			
Educational and general	116,497,000	20,014,929	115,293,000
Institutional support	--	--	--
Operation and maintenance of plant	--	--	--
Auxiliary enterprises	15,602,000	--	6,862,000
Expenditures for plant facilities	1,593,000	1,282,993	8,397,000
Loan cancellations, write-offs, and refunds	--	--	710,000
Disposal of property, plant, and equipment	--	12,454	--
Interest on indebtedness	11,279,000	61,126	1,681,000
Retirement of indebtedness	--	465,551	1,817,000
Depreciation and amortization	--	--	--
Other	(2,767,000)	24,676,719	316,000
<b>Total Expenditures and Other Deductions</b>	<b>142,204,000</b>	<b>46,513,772</b>	<b>135,076,000</b>
Net Revenues	(17,242,000)	(5,469,438)	(17,467,000)
<b>HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT)</b>			
Non-mandatory:			
Plant funds	(796,000)	--	--
Other	(1,638,000)	--	--
Operating transfers - in	38,690,000	9,204,177	39,253,000
<b>Total Higher Education and University Hospital Interfund Transfers</b>	<b>36,256,000</b>	<b>9,204,177</b>	<b>39,253,000</b>
Net Increase(Decrease) in Fund Balances	19,014,000	3,734,739	21,786,000
<b>FUND BALANCES - JULY 1, 2000</b>	<b>219,856,000</b>	<b>59,163,320</b>	<b>127,488,000</b>
<b>FUND BALANCES - JUNE 30, 2001</b>	<b>\$ 238,870,000</b>	<b>\$ 62,898,059</b>	<b>\$ 149,274,000</b>

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

<b>Montclair State University</b>	<b>New Jersey City University</b>	<b>New Jersey Institute of Technology</b>
\$ 72,790,277	\$ 45,005,251	\$ 83,615,000
--	--	152,000
18,094,767	3,756,387	7,348,000
--	--	--
30,424,454	27,013,107	44,231,000
--	--	--
--	--	8,720,000
1,755,962	620,763	(5,019,000)
136,073	--	--
--	4,659,983	6,194,000
--	800,396	--
3,912,430	954,915	1,785,000
<b>127,113,963</b>	<b>82,810,802</b>	<b>147,026,000</b>
134,339,202	91,366,886	170,940,000
--	--	31,000
--	--	1,451,000
12,382,969	3,000,461	3,440,000
880,664	4,806,542	--
60,584	111,310	--
810,894	1,726,726	2,415,000
2,896,458	2,345,205	4,920,000
--	800,396	--
--	--	--
--	896,326	362,000
<b>151,370,771</b>	<b>105,053,852</b>	<b>183,559,000</b>
<b>(24,256,808)</b>	<b>(22,243,050)</b>	<b>(36,533,000)</b>
--	--	--
--	--	--
50,061,031	32,647,062	55,343,000
<b>50,061,031</b>	<b>32,647,062</b>	<b>55,343,000</b>
25,804,223	10,404,012	18,810,000
157,145,751	102,288,017	298,416,000
<b>\$ 182,949,974</b>	<b>\$ 112,692,029</b>	<b>\$ 317,226,000</b>

(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, 2001**

	<b>The William Paterson University of New Jersey</b>	<b>Ramapo College of New Jersey</b>	<b>Rowan University</b>
<b>REVENUES AND OTHER ADDITIONS</b>			
Unrestricted current fund revenues	\$ 56,110,797	\$ 29,806,000	\$ 63,580,849
Student tuition and fees	--	--	--
Auxiliary enterprises	17,059,742	19,526,000	21,845,446
Patient service revenue	--	--	--
Governmental grants and contracts	27,118,957	23,140,000	21,318,829
Fringe benefit paid directly by the State of New Jersey	43,856	--	135,165
Private gifts, grants, and contracts	--	--	--
Investment income	1,717,477	929,000	3,971,969
Interest on loans receivable	--	--	65,929
Expended for plant facilities	22,710,978	--	11,211,842
Retirement of indebtedness	2,018,077	--	3,552,818
Other	14,484,893	--	289,282
<b>Total Revenues and Other Additions</b>	<b>141,264,777</b>	<b>73,401,000</b>	<b>125,972,129</b>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>			
Educational and general	105,087,061	53,812,000	108,878,534
Institutional support	295,676	--	--
Operation and maintenance of plant	--	--	--
Auxiliary enterprises	11,305,525	12,957,000	17,857,348
Expenditures for plant facilities	21,000,759	9,714,000	11,317,860
Loan cancellations, write-offs, and refunds	190,598	30,000	256,733
Disposal of property, plant, and equipment	1,577,594	--	8,881,689
Interest on indebtedness	3,433,817	3,301,000	6,855,486
Retirement of indebtedness	2,018,077	--	3,552,818
Depreciation and amortization	--	--	--
Other	14,456,415	--	3,895,467
<b>Total Expenditures and Other Deductions</b>	<b>159,365,522</b>	<b>79,814,000</b>	<b>161,495,935</b>
Net Revenues	(18,100,745)	(6,413,000)	(35,523,806)
<b>HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT)</b>			
Non-mandatory:			
Plant funds	--	--	--
Other	--	--	--
Operating transfers - in	41,441,203	20,533,000	40,479,259
<b>Total Higher Education and University Hospital Interfund Transfers</b>	<b>41,441,203</b>	<b>20,533,000</b>	<b>40,479,259</b>
Net Increase(Decrease) in Fund Balances	23,340,458	14,120,000	4,955,453
<b>FUND BALANCES - JULY 1, 2000</b>	<b>174,426,544</b>	<b>82,247,000</b>	<b>142,416,424</b>
<b>FUND BALANCES - JUNE 30, 2001</b>	<b>\$ 197,767,002</b>	<b>\$ 96,367,000</b>	<b>\$ 147,371,877</b>

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

<b>Rutgers, The State University of New Jersey</b>	<b>The Richard Stockton College of New Jersey</b>	<b>University of Medicine and Dentistry of New Jersey</b>	<b>Total</b>
\$ 486,296,000	\$ 36,784,127	\$ 116,938,000	\$ 1,126,239,223
4,356,000	--	--	4,508,000
165,005,000	15,501,678	13,422,000	319,735,020
--	--	490,119,000	490,119,000
319,168,000	9,510,565	153,148,000	737,491,749
--	--	13,298,000	13,477,021
133,569,000	1,131,150	65,880,000	211,741,763
(20,275,000)	859,760	28,798,000	21,451,389
--	43,269	659,000	1,014,271
105,316,000	3,788,965	57,063,000	224,665,761
17,186,000	1,880,359	--	27,720,201
8,751,000	120,863	205,727,000	237,085,343
<b>1,219,372,000</b>	<b>69,620,736</b>	<b>1,145,052,000</b>	<b>3,415,248,741</b>
1,130,811,000	65,494,398	436,847,000	2,549,381,010
--	74,660	--	401,336
--	--	--	1,451,000
144,467,000	9,321,192	12,325,000	249,520,495
81,222,000	2,326,043	61,355,000	203,895,861
1,090,000	178,442	413,000	3,040,667
1,066,000	303,139	--	16,793,496
26,705,000	2,960,921	13,610,000	80,049,013
17,186,000	1,880,359	--	27,720,201
65,449,000	--	53,696,000	119,145,000
30,823,000	101,360	735,127,000	807,887,287
<b>1,498,819,000</b>	<b>82,640,514</b>	<b>1,313,373,000</b>	<b>4,059,285,366</b>
<b>(279,447,000)</b>	<b>(13,019,778)</b>	<b>(168,321,000)</b>	<b>(644,036,625)</b>
--	--	--	(796,000)
--	--	--	(1,638,000)
366,113,000	23,701,000	217,982,000	935,447,732
<b>366,113,000</b>	<b>23,701,000</b>	<b>217,982,000</b>	<b>933,013,732</b>
86,666,000	10,681,222	49,661,000	288,977,107
1,505,209,000	151,032,073	723,030,000	3,742,718,129
<b>\$ 1,591,875,000</b>	<b>\$ 161,713,295</b>	<b>\$ 772,691,000</b>	<b>\$ 4,031,695,236</b>

**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, 2001**

	<b>UNRESTRICTED FUNDS</b>		
	<b>The College of New Jersey</b>	<b>Thomas Edison State College</b>	<b>Kean University</b>
<b>REVENUES AND OTHER ADDITIONS</b>			
Educational and general:			
Student tuition and fees	\$ 41,073,000	\$ 10,458,199	\$ 46,711,000
Governmental grants and contracts	293,000	2,606,949	87,000
Fringe benefits paid directly by the State of New Jersey	12,737,000	2,787,095	12,499,000
Private gifts, grants, and contracts	169,000	--	81,000
Investment income	1,038,000	451,860	1,196,000
Other sources	1,046,000	287,819	1,791,000
	<u>56,356,000</u>	<u>16,591,922</u>	<u>62,365,000</u>
Auxiliary enterprises	28,006,000	--	10,170,000
<b>Total Revenues and Other Additions</b>	<u>84,362,000</u>	<u>16,591,922</u>	<u>72,535,000</u>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>			
Educational and general:			
Instruction	34,106,000	--	48,248,000
Research	3,173,000	--	176,000
Public service	195,000	796,592	1,175,000
Academic support	8,871,000	6,346,690	3,638,000
Student service	9,523,000	1,618,877	8,734,000
Institutional support	12,471,000	9,883,924	18,970,000
Scholarships and fellowships	4,623,000	--	2,935,000
Operation and maintenance of plant	13,261,000	--	14,053,000
Other	(2,767,000)	5,549,927	--
	<u>83,456,000</u>	<u>24,196,010</u>	<u>97,929,000</u>
Auxiliary enterprises	15,602,000	--	6,862,000
<b>Total Expenditures and Other Deductions</b>	<u>99,058,000</u>	<u>24,196,010</u>	<u>104,791,000</u>
Net Revenues	<u>(14,696,000)</u>	<u>(7,604,088)</u>	<u>(32,256,000)</u>
<b>HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT) &amp; ADDITIONS</b>			
Excess (deficiency) of restricted additions over transfers to revenue	--	--	--
Refunds to grantors	--	--	--
Mandatory:			
Principal and interest	(13,024,000)	(526,677)	(3,850,000)
Loan funds matching grants	--	--	(244,000)
Other	--	--	(117,000)
Non-mandatory:			
Plant funds	(12,530,000)	(152,801)	(1,860,000)
Other	394,000	(300,000)	--
Operating transfers - in	38,527,000	9,204,177	39,253,000
<b>Total Higher Education and University Hospital Interfund Transfers</b>	<u>13,367,000</u>	<u>8,224,699</u>	<u>33,182,000</u>
<b>Net Increase (Decrease) in Fund Balances</b>	<u>\$ (1,329,000)</u>	<u>\$ 620,611</u>	<u>\$ 926,000</u>

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

<b>Montclair State University</b>	<b>New Jersey City University</b>	<b>New Jersey Institute of Technology</b>
\$ 50,838,526	\$ 32,864,199	\$ 59,597,000
13,038	378,835	6,712,000
14,465,000	10,830,000	13,510,000
--	--	685,000
1,987,075	726,072	1,542,000
5,486,638	206,145	1,569,000
<u>72,790,277</u>	<u>45,005,251</u>	<u>83,615,000</u>
18,094,767	3,756,387	7,348,000
<u>90,885,044</u>	<u>48,761,638</u>	<u>90,963,000</u>
47,459,624	29,501,912	50,815,000
918,298	55,566	6,715,000
4,145,182	732,130	4,641,000
13,865,287	8,983,140	16,187,000
12,408,974	8,215,498	6,683,000
20,456,775	16,519,590	18,694,000
3,692,740	224,153	7,757,000
12,494,364	10,234,251	13,032,000
--	--	--
<u>115,441,244</u>	<u>74,466,240</u>	<u>124,524,000</u>
12,382,969	3,000,461	3,440,000
<u>127,824,213</u>	<u>77,466,701</u>	<u>127,964,000</u>
<u>(36,939,169)</u>	<u>(28,705,063)</u>	<u>(37,001,000)</u>
--	--	--
--	--	--
(5,949,132)	(2,655,723)	(7,229,000)
(5,187)	--	(19,000)
--	--	--
(7,056,093)	--	(8,078,000)
--	--	(807,000)
50,061,031	32,647,062	53,341,000
<u>37,050,619</u>	<u>29,991,339</u>	<u>37,208,000</u>
<u>\$ 111,450</u>	<u>\$ 1,286,276</u>	<u>\$ 207,000</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, 2001**

	<b>UNRESTRICTED FUNDS</b>		
	<b>The William Paterson University of New Jersey</b>	<b>Ramapo College of New Jersey</b>	<b>Rowan University</b>
<b>REVENUES AND OTHER ADDITIONS</b>			
Educational and general:			
Student tuition and fees	\$ 41,063,765	\$ 21,552,000	\$ 41,779,282
Governmental grants and contracts	--	--	--
Fringe benefits paid directly by the State of New Jersey	13,168,428	7,165,000	12,277,328
Private gifts, grants, and contracts	71,481	--	4,324,742
Investment income	1,077,944	765,000	1,198,830
Other sources	729,179	324,000	4,000,667
	<u>56,110,797</u>	<u>29,806,000</u>	<u>63,580,849</u>
Auxiliary enterprises	17,059,742	19,526,000	21,845,446
<b>Total Revenues and Other Additions</b>	<u>73,170,539</u>	<u>49,332,000</u>	<u>85,426,295</u>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>			
Educational and general:			
Instruction	40,515,680	19,509,000	40,779,447
Research	243,506	--	246,429
Public service	613,052	--	2,067,020
Academic support	9,525,212	3,490,000	9,358,366
Student service	8,235,501	6,101,000	11,852,553
Institutional support	20,078,348	8,575,000	17,999,358
Scholarships and fellowships	2,889,811	1,660,000	6,022
Operation and maintenance of plant	11,456,866	7,602,000	10,948,872
Other	--	--	--
	<u>93,557,976</u>	<u>46,937,000</u>	<u>93,258,067</u>
Auxiliary enterprises	11,305,525	12,957,000	17,857,348
<b>Total Expenditures and Other Deductions</b>	<u>104,863,501</u>	<u>59,894,000</u>	<u>111,115,415</u>
Net Revenues	<u>(31,692,962)</u>	<u>(10,562,000)</u>	<u>(25,689,120)</u>
<b>HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT) &amp; ADDITIONS</b>			
Excess (deficiency) of restricted additions over transfers to revenue	--	--	--
Refunds to grantors	--	--	--
Mandatory:			
Principal and interest	(3,027,413)	(4,735,000)	(8,304,827)
Loan funds matching grants	--	(118,000)	--
Other	--	--	--
Non-mandatory:			
Plant funds	(5,446,582)	(2,851,000)	(6,448,615)
Other	(78,907)	--	--
Operating transfers - in	41,441,203	20,533,000	40,479,259
<b>Total Higher Education and University Hospital Interfund Transfers</b>	<u>32,888,301</u>	<u>12,829,000</u>	<u>25,725,817</u>
<b>Net Increase (Decrease) in Fund Balances</b>	<u>\$ 1,195,339</u>	<u>\$ 2,267,000</u>	<u>\$ 36,697</u>

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

<b>Rutgers, The State University of New Jersey</b>	<b>The Richard Stockton College of New Jersey</b>	<b>University of Medicine and Dentistry of New Jersey</b>	<b>Sub-total Unrestricted Funds</b>
\$ 318,213,000	\$ 23,690,294	\$ 43,350,000	\$ 731,190,265
--	--	--	10,090,822
94,781,000	8,577,879	44,501,000	247,298,730
1,339,000	215,104	--	6,885,327
18,742,000	2,007,303	--	30,732,084
53,221,000	2,293,547	29,087,000	100,041,995
<u>486,296,000</u>	<u>36,784,127</u>	<u>116,938,000</u>	<u>1,126,239,223</u>
165,005,000	15,501,678	--	306,313,020
<u>651,301,000</u>	<u>52,285,805</u>	<u>116,938,000</u>	<u>1,432,552,243</u>
389,513,000	23,745,428	139,894,000	864,087,091
64,326,000	193,070	--	76,046,869
22,119,000	1,608,247	--	38,092,223
30,517,000	4,699,487	4,788,000	120,269,182
43,609,000	5,702,193	5,726,000	128,409,596
82,193,000	9,257,306	62,776,000	297,874,301
25,680,000	1,124,886	2,035,000	52,627,612
100,836,000	8,481,922	36,692,000	239,092,275
--	--	1,128,000	3,910,927
<u>758,793,000</u>	<u>54,812,539</u>	<u>253,039,000</u>	<u>1,820,410,076</u>
144,467,000	9,321,192	--	237,195,495
<u>903,260,000</u>	<u>64,133,731</u>	<u>253,039,000</u>	<u>2,057,605,571</u>
<u>(251,959,000)</u>	<u>(11,847,926)</u>	<u>(136,101,000)</u>	<u>(625,053,328)</u>
--	--	--	--
--	--	--	--
(40,046,000)	(5,180,347)	(1,593,000)	(96,121,119)
(63,000)	(206,540)	(155,000)	(810,727)
--	--	(3,042,000)	(3,159,000)
(41,307,000)	(5,531,000)	(20,415,000)	(111,676,091)
1,274,000	(200,000)	(1,109,000)	(826,907)
<u>342,300,000</u>	<u>23,701,000</u>	<u>166,367,000</u>	<u>857,854,732</u>
<u>262,158,000</u>	<u>12,583,113</u>	<u>140,053,000</u>	<u>645,260,888</u>
<u>\$ 10,199,000</u>	<u>\$ 735,187</u>	<u>\$ 3,952,000</u>	<u>\$ 20,207,560</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, 2001**

	<b>RESTRICTED FUNDS</b>		
	<b>The College of New Jersey</b>	<b>Thomas Edison State College</b>	<b>Kean University</b>
<b>REVENUES AND OTHER ADDITIONS</b>			
Educational and general:			
Student tuition and fees	\$ --	\$ --	\$ --
Governmental grants and contracts	29,965,000	19,137,908	16,459,000
Fringe benefits paid directly by the State of New Jersey	--	--	--
Private gifts, grants, and contracts	140,000	1,172,770	655,000
Investment income	--	--	19,000
Other sources	37,000	--	--
	<u>30,142,000</u>	<u>20,310,678</u>	<u>17,133,000</u>
Auxiliary enterprises	--	--	--
<b>Total Revenues and Other Additions</b>	<u>30,142,000</u>	<u>20,310,678</u>	<u>17,133,000</u>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>			
Educational and general:			
Instruction	2,730,000	--	3,751,000
Research	1,042,000	--	59,000
Public service	25,000	798,493	497,000
Academic support	64,000	--	16,000
Student service	187,000	--	298,000
Institutional support	--	--	835,000
Scholarships and fellowships	26,191,000	570,353	11,908,000
Operation and maintenance of plant	--	--	--
Other	--	18,941,832	154,000
	<u>30,239,000</u>	<u>20,310,678</u>	<u>17,518,000</u>
Auxiliary enterprises	--	--	--
<b>Total Expenditures and Other Deductions</b>	<u>30,239,000</u>	<u>20,310,678</u>	<u>17,518,000</u>
Net Revenues	(97,000)	--	(385,000)
<b>HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT) &amp; ADDITIONS</b>			
Excess (deficiency) of restricted additions over transfers to revenue	--	1,538,126	824,000
Refunds to grantors	--	--	(710,000)
Mandatory:			
Principal and interest	--	--	--
Loan funds matching grants	--	--	231,000
Other	--	--	--
Non-mandatory:			
Plant funds	--	(717,610)	--
Other	97,000	--	--
Operating transfers - in	--	--	--
<b>Total Higher Education and University Hospital Interfund Transfers</b>	<u>97,000</u>	<u>820,516</u>	<u>345,000</u>
<b>Net Increase (Decrease) in Fund Balances</b>	<u>\$ --</u>	<u>\$ 820,516</u>	<u>\$ (40,000)</u>

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

<b>Montclair State University</b>	<b>New Jersey City University</b>	<b>New Jersey Institute of Technology</b>	<b>The William Paterson University of New Jersey</b>
\$ --	\$ --	\$ 152,000	\$ --
18,897,958	16,900,646	39,379,000	11,780,905
--	--	--	43,856
--	--	5,295,000	--
--	--	801,000	--
--	--	993,000	--
<u>18,897,958</u>	<u>16,900,646</u>	<u>46,620,000</u>	<u>11,824,761</u>
--	--	--	--
<u>18,897,958</u>	<u>16,900,646</u>	<u>46,620,000</u>	<u>11,824,761</u>
1,506,768	860,898	279,000	718,500
472,966	1,886,061	33,982,000	113,664
2,395,916	1,350,955	--	191,687
12,019	34,960	330,000	80,291
1,950	1,025,023	510,000	726,683
--	--	--	295,676
14,508,339	11,742,749	11,315,000	9,698,260
--	--	--	--
--	--	71,000	--
<u>18,897,958</u>	<u>16,900,646</u>	<u>46,487,000</u>	<u>11,824,761</u>
--	--	--	--
<u>18,897,958</u>	<u>16,900,646</u>	<u>46,487,000</u>	<u>11,824,761</u>
--	--	133,000	--
78,094	333,497	--	121,704
--	(8,320)	--	(117,744)
--	--	--	--
--	--	--	--
--	--	--	--
--	--	(61,000)	--
--	--	(170,000)	--
--	--	--	--
<u>78,094</u>	<u>325,177</u>	<u>(231,000)</u>	<u>3,960</u>
<u>\$ 78,094</u>	<u>\$ 325,177</u>	<u>\$ (98,000)</u>	<u>\$ 3,960</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, 2001**

	<b>RESTRICTED FUNDS</b>		
	<b>Ramapo College of New Jersey</b>	<b>Rowan University</b>	<b>Rutgers, The State University of New Jersey</b>
<b>REVENUES AND OTHER ADDITIONS</b>			
Educational and general:			
Student tuition and fees	\$ --	\$ --	\$ --
Governmental grants and contracts	6,757,000	15,485,302	296,384,000
Fringe benefits paid directly by the State of New Jersey	--	135,165	--
Private gifts, grants, and contracts	--	--	67,164,000
Investment income	--	--	8,923,000
Other sources	--	--	5,950,000
	<u>6,757,000</u>	<u>15,620,467</u>	<u>378,421,000</u>
Auxiliary enterprises	--	--	--
<b>Total Revenues and Other Additions</b>	<u>6,757,000</u>	<u>15,620,467</u>	<u>378,421,000</u>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>			
Educational and general:			
Instruction	1,351,000	3,251,913	12,513,000
Research	--	951,555	156,737,000
Public service	--	753,544	4,750,000
Academic support	--	25,913	2,067,000
Student service	398,000	4,045	3,115,000
Institutional support	--	--	3,094,000
Scholarships and fellowships	5,126,000	10,633,497	189,442,000
Operation and maintenance of plant	--	--	301,000
Other	--	--	--
	<u>6,875,000</u>	<u>15,620,467</u>	<u>372,019,000</u>
Auxiliary enterprises	--	--	--
<b>Total Expenditures and Other Deductions</b>	<u>6,875,000</u>	<u>15,620,467</u>	<u>372,019,000</u>
Net Revenues	<u>(118,000)</u>	<u>--</u>	<u>6,402,000</u>
<b>HIGHER EDUCATION AND UNIVERSITY HOSPITAL INTERFUND TRANSFERS IN (OUT) &amp; ADDITIONS</b>			
Excess (deficiency) of restricted additions over transfers to revenue	--	(12,874)	--
Refunds to grantors	--	--	--
Mandatory:			
Principal and interest	--	--	--
Loan funds matching grants	118,000	--	--
Other	--	--	--
Non-mandatory:			
Plant funds	(3,000)	--	--
Other	--	--	1,288,000
Operating transfers - in	--	--	--
<b>Total Higher Education and University Hospital Interfund Transfers</b>	<u>115,000</u>	<u>(12,874)</u>	<u>1,288,000</u>
<b>Net Increase (Decrease) in Fund Balances</b>	<u>\$ (3,000)</u>	<u>\$ (12,874)</u>	<u>\$ 7,690,000</u>

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

<b>The Richard Stockton College of New Jersey</b>	<b>University of Medicine and Dentistry of New Jersey</b>	<b>Sub-total Restricted Funds</b>	<b>Total Current Funds</b>
\$ --	\$ --	\$ 152,000	\$ 731,342,265
9,430,660	142,822,000	623,399,379	633,490,201
--	--	179,021	247,477,751
1,135,861	95,404,000	170,966,631	177,851,958
--	--	9,743,000	40,475,084
--	--	6,980,000	107,021,995
<u>10,566,521</u>	<u>238,226,000</u>	<u>811,420,031</u>	<u>1,937,659,254</u>
--	--	--	306,313,020
<u>10,566,521</u>	<u>238,226,000</u>	<u>811,420,031</u>	<u>2,243,972,274</u>
319,844	13,781,000	41,062,923	905,150,014
143,933	127,880,000	323,268,179	399,315,048
1,078,798	47,138,000	58,979,393	97,071,616
10,431	--	2,640,614	122,909,796
757,680	--	7,023,381	135,432,977
74,660	30,370,000	34,669,336	332,543,637
8,371,173	5,742,000	305,248,371	357,875,983
--	--	301,000	239,393,275
--	--	19,166,832	23,077,759
<u>10,756,519</u>	<u>224,911,000</u>	<u>792,360,029</u>	<u>2,612,770,105</u>
--	--	--	237,195,495
<u>10,756,519</u>	<u>224,911,000</u>	<u>792,360,029</u>	<u>2,849,965,600</u>
<u>(189,998)</u>	<u>13,315,000</u>	<u>19,060,002</u>	<u>(605,993,326)</u>
(4,711)	26,961,000	29,838,836	29,838,836
--	--	(836,064)	(836,064)
--	--	--	(96,121,119)
189,998	--	538,998	(271,729)
--	4,470,000	4,470,000	1,311,000
--	(15,780,000)	(16,561,610)	(128,237,701)
--	(2,055,000)	(840,000)	(1,666,907)
--	--	--	857,854,732
<u>185,287</u>	<u>13,596,000</u>	<u>16,610,160</u>	<u>661,871,048</u>
<u>\$ (4,711)</u>	<u>\$ 26,911,000</u>	<u>\$ 35,670,162</u>	<u>\$ 55,877,722</u>