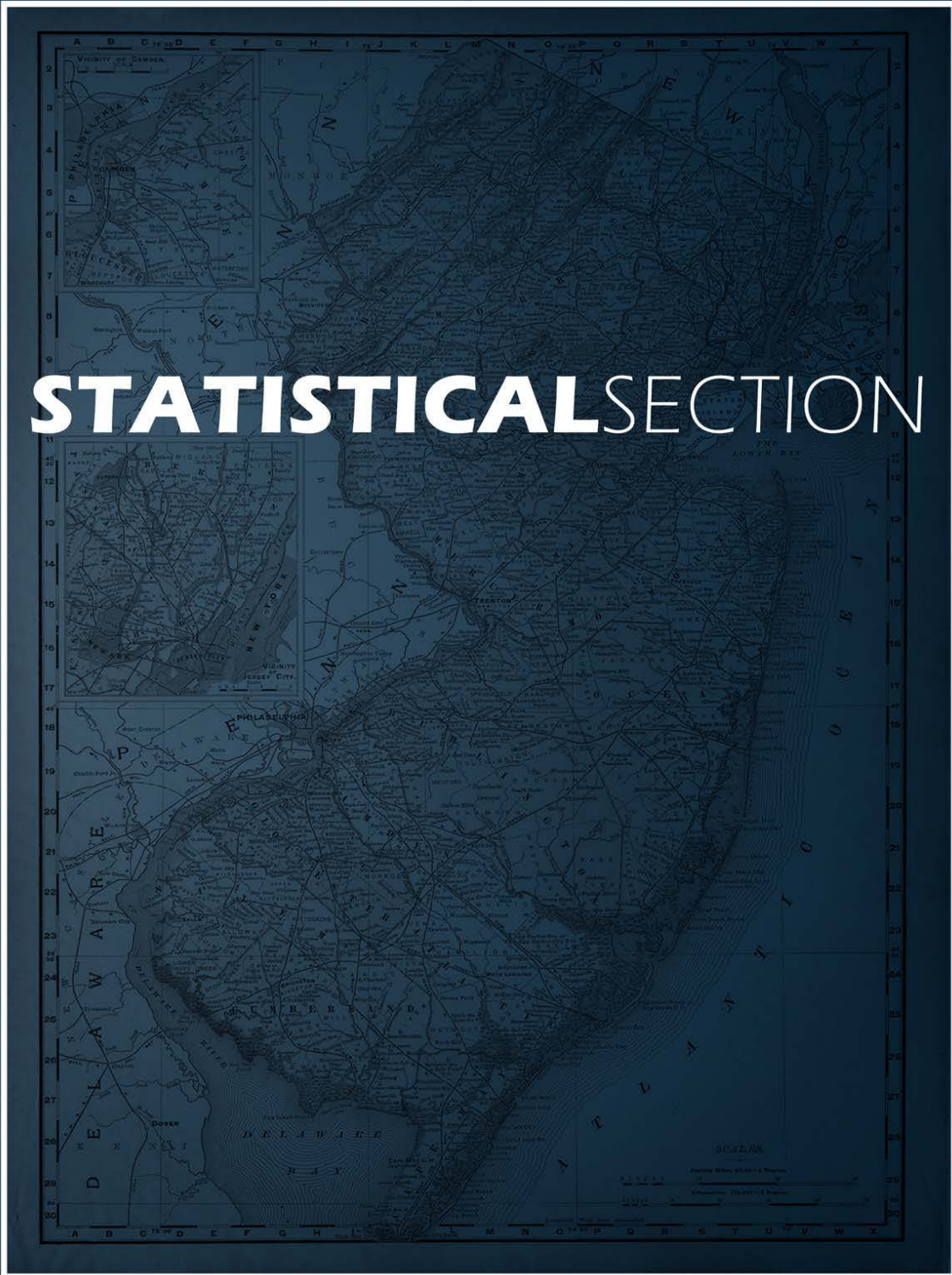


STATISTICAL SECTION





**STATE OF NEW JERSEY
STATISTICAL SECTION
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**STATE OF NEW JERSEY
NET POSITION BY COMPONENT
FOR THE FISCAL YEAR ENDED JUNE 30
(Expressed in Millions)**

	<u>2014</u>	<u>2013¹</u>	<u>2012²</u>	<u>2011</u>
<u>Governmental Activities</u>				
Net investment in capital assets	\$ 8,038.2	\$ 7,343.4	\$ 7,192.2	\$ 6,999.7
Restricted	3,429.5	3,678.9	3,536.3	3,877.3
Unrestricted	<u>(62,152.2)</u>	<u>(57,551.2)</u>	<u>(51,134.4)</u>	<u>(44,297.2)</u>
Total	<u>(50,684.5)</u>	<u>(46,528.9)</u>	<u>(40,405.9)</u>	<u>(33,420.2)</u>
<u>Business-type Activities</u>				
Restricted	1,067.5	453.1	12.1	10.9
Unrestricted	<u>-</u>	<u>-</u>	<u>(253.1)</u>	<u>(794.9)</u>
Total	<u>1,067.5</u>	<u>453.1</u>	<u>(241.0)</u>	<u>(784.0)</u>
<u>Total Primary Government</u>				
Net investment in capital assets	8,038.2	7,343.4	7,192.2	6,999.7
Restricted	4,497.0	4,132.0	3,548.4	3,888.2
Unrestricted	<u>(62,152.2)</u>	<u>(57,551.2)</u>	<u>(51,387.5)</u>	<u>(45,092.1)</u>
Total	<u>\$ (49,617.0)</u>	<u>\$ (46,075.8)</u>	<u>\$ (40,646.9)</u>	<u>\$ (34,204.2)</u>

Notes:

- ¹ Net Position was restated to reflect the following: implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, resulting in \$301.6 million in debt issuance costs, previously reported as assets and amortized, being immediately recognized in the current reporting period; implementation of GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, resulting in an increase in non-bonded debt of \$184.1 million relating to the South Jersey Port Corporation bonds; an increase in capital assets of \$60.4 million and an increase in accumulated depreciation of \$4.7 million across all statewide functions and categories; and an increase in unamortized premium on bonds payable of \$52.5 million due to over amortization in prior years.
- ² Net Position was restated by \$633.8 million to reflect prior period adjustments for inclusion of: long-term obligations of Business Employment Incentive Grants (\$630.1) million, capital leases (\$39.5) million, and unclaimed personal property (\$31.0) million, offset by increase in capital assets, net of accumulated depreciation \$49.3 million, and increase in Other Assets (group homes), net of accumulated amortization \$17.5 million.
- ³ Net Position was restated by \$288.5 million to reflect the implementation of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.
- ⁴ Net Position was restated by \$267.1 million to reflect revised land improvements, building improvements and infrastructure balances, net of depreciation, offset by \$7.0 million as the result of implementing GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*.

Information presented is based on the accrual basis of accounting.

<u>2010</u>	<u>2009³</u>	<u>2008⁴</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 6,439.8	\$ 7,362.1	\$ 7,135.6	\$ 6,452.0	\$ 5,981.9	\$ 6,575.3
4,364.6	4,298.6	5,492.5	5,796.5	5,625.8	4,795.3
<u>(39,005.6)</u>	<u>(33,419.6)</u>	<u>(26,403.0)</u>	<u>(20,753.5)</u>	<u>(19,723.0)</u>	<u>(18,987.8)</u>
<u>(28,201.2)</u>	<u>(21,758.9)</u>	<u>(13,774.9)</u>	<u>(8,505.0)</u>	<u>(8,115.3)</u>	<u>(7,617.2)</u>
10.2	321.0	1,316.7	1,143.2	1,500.6	1,682.9
<u>(776.6)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2.8)</u>	<u>(1.3)</u>
<u>(766.4)</u>	<u>321.0</u>	<u>1,316.7</u>	<u>1,143.2</u>	<u>1,497.8</u>	<u>1,681.6</u>
6,439.8	7,362.1	7,135.6	6,452.0	5,981.9	6,575.3
4,374.8	4,619.6	6,809.2	6,939.7	7,126.4	6,478.2
<u>(39,782.2)</u>	<u>(33,419.6)</u>	<u>(26,403.0)</u>	<u>(20,753.5)</u>	<u>(19,725.8)</u>	<u>(18,989.1)</u>
<u>\$ (28,967.6)</u>	<u>\$ (21,437.9)</u>	<u>\$ (12,458.2)</u>	<u>\$ (7,361.8)</u>	<u>\$ (6,617.5)</u>	<u>\$ (5,935.6)</u>

STATE OF NEW JERSEY
CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30 (Expressed in Millions)

	<u>2014</u>	<u>2013¹</u>	<u>2012²</u>
Governmental Activities			
Expenses			
Public safety and criminal justice	\$ 3,462.2	\$ 3,375.1	\$ 3,274.0
Physical and mental health	12,935.4	11,777.2	11,794.4
Educational, cultural, and intellectual development	15,684.9	15,632.4	15,249.5
Community development and environmental management	2,274.3	1,708.4	1,560.6
Economic planning, development, and security	6,527.4	6,741.5	6,861.9
Transportation programs	1,786.9	2,144.9	1,715.9
Government direction, management, and control	11,726.6	11,509.8	11,489.5
Special government services	358.7	344.5	342.1
Interest expense	1,235.3	1,354.3	1,275.8
Total Expenses	<u>55,991.7</u>	<u>54,588.1</u>	<u>53,563.7</u>
Program Revenues			
Charges for services			
Public safety and criminal justice	1,111.4	1,101.2	1,120.4
Physical and mental health	848.7	861.5	858.7
Educational, cultural, and intellectual development	113.6	110.7	111.7
Community development and environmental management	342.3	271.0	271.1
Economic planning, development, and security	1,275.0	1,330.7	1,313.2
Transportation programs	30.5	32.2	30.5
Government direction, management, and control	880.1	963.3	971.3
Special government services	201.0	163.4	144.0
Operating grants and contributions	15,638.0	13,680.3	13,238.6
Capital grants and contributions	658.9	349.5	325.8
Total Program Revenues	<u>21,099.5</u>	<u>18,863.8</u>	<u>18,385.3</u>
Net (Expense) Revenue	<u>(34,892.2)</u>	<u>(35,724.3)</u>	<u>(35,178.4)</u>
General Revenues and Transfers			
Taxes	28,838.6	28,313.6	26,666.3
Investment earnings	16.3	335.8	(274.9)
Miscellaneous	916.7	982.9	851.2
Transfers	965.0	1,085.0	950.1
Total General Revenue and Transfers	<u>30,736.6</u>	<u>30,717.3</u>	<u>28,192.7</u>
Change in Net Position	<u>(4,155.6)</u>	<u>(5,007.0)</u>	<u>(6,985.7)</u>
Net Position - July 1	<u>(46,528.9)</u>	<u>(41,521.9)</u>	<u>(33,420.2)</u>
Net Position - June 30	<u>\$ (50,684.5)</u>	<u>\$ (46,528.9)</u>	<u>\$ (40,405.9)</u>

Notes:

- ¹ Net Position was restated to reflect the following: implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, resulting in \$301.6 million in debt issuance costs, previously reported as assets and amortized, being immediately recognized in the current reporting period; implementation of GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, resulting in an increase in non-bonded debt of \$184.1 million relating to the South Jersey Port Corporation bonds; an increase in capital assets of \$60.4 million and an increase in accumulated depreciation of \$4.7 million across all statewide functions and categories; and an increase in unamortized premium on bonds payable of \$52.5 million due to over amortization in prior years.
- ² Net Position was restated by \$633.8 million to reflect prior period adjustments for inclusion of: long-term obligations of Business Employment Incentive Grants (\$630.1) million, capital leases (\$39.5) million, and unclaimed personal property (\$31.0) million, offset by increase in capital assets, net of accumulated depreciation \$49.3 million, and increase in Other Assets (group homes), net of accumulated amortization \$17.5 million.
- ³ Net Position was restated by \$288.5 million to reflect the implementation of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.
- ⁴ Net Position was restated by \$267.1 million to reflect revised land improvements, building improvements and infrastructure balances, net of depreciation, offset by \$7.0 million as the result of implementing GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*.

Information presented is based on the accrual basis of accounting.

<u>2011</u>	<u>2010</u>	<u>2009³</u>	<u>2008⁴</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 3,169.2	\$ 3,133.2	\$ 3,087.7	\$ 3,211.8	\$ 3,189.7	\$ 2,827.9	\$ 2,916.8
11,392.4	10,989.6	10,589.0	10,177.4	9,682.1	9,729.9	9,565.4
14,091.6	15,013.1	14,681.3	15,552.6	14,968.4	14,200.5	13,609.3
1,694.1	2,166.9	2,271.8	2,502.0	2,484.5	2,205.4	1,997.6
6,729.5	6,663.1	6,126.8	5,487.7	5,300.7	4,914.9	4,123.7
1,927.5	2,017.7	1,859.2	1,717.9	2,913.0	2,435.1	1,724.2
11,671.6	11,627.1	11,846.1	11,598.7	5,835.8	8,251.4	8,086.4
348.9	337.9	364.5	344.1	327.5	239.6	291.6
1,227.7	1,125.9	1,092.4	1,048.3	975.0	537.0	791.6
<u>52,252.5</u>	<u>53,074.5</u>	<u>51,918.8</u>	<u>51,640.5</u>	<u>45,676.7</u>	<u>45,341.7</u>	<u>43,106.6</u>
1,033.6	1,038.8	1,027.1	1,046.9	1,080.3	1,036.6	1,003.4
912.3	875.7	851.7	853.2	714.0	834.6	782.5
119.8	118.8	119.9	117.1	111.1	115.8	112.6
302.5	381.5	283.2	282.7	271.5	267.6	258.4
1,190.5	1,207.8	1,185.2	1,055.9	1,044.9	928.3	699.2
27.5	24.0	27.3	11.7	15.5	19.6	15.3
995.3	846.8	910.0	941.0	1,081.7	1,652.3	1,595.1
154.5	128.2	148.3	118.0	131.7	145.8	135.0
13,326.1	14,240.8	11,375.9	10,231.0	10,032.7	9,708.5	9,156.4
139.6	212.5	204.1	116.6	108.5	174.3	125.8
<u>18,201.7</u>	<u>19,074.9</u>	<u>16,132.7</u>	<u>14,774.1</u>	<u>14,591.9</u>	<u>14,883.4</u>	<u>13,883.7</u>
(34,050.8)	(33,999.6)	(35,786.1)	(36,866.4)	(31,084.8)	(30,458.3)	(29,222.9)
26,569.4	25,745.0	26,910.6	30,441.3	28,983.4	26,714.1	23,308.2
48.9	(63.1)	(263.5)	181.3	271.7	183.0	84.3
762.0	818.9	890.5	753.6	752.9	1,627.3	1,569.1
1,451.5	1,056.5	264.5	220.3	883.2	1,435.8	1,032.6
<u>28,831.8</u>	<u>27,557.3</u>	<u>27,802.1</u>	<u>31,596.5</u>	<u>30,891.2</u>	<u>29,960.2</u>	<u>25,994.2</u>
(5,219.0)	(6,442.3)	(7,984.0)	(5,269.9)	(193.6)	(498.1)	(3,228.7)
<u>(28,201.2)</u>	<u>(21,758.9)</u>	<u>(13,774.9)</u>	<u>(8,505.0)</u>	<u>(8,311.4)</u>	<u>(7,617.2)</u>	<u>(4,388.5)</u>
<u>\$ (33,420.2)</u>	<u>\$ (28,201.2)</u>	<u>\$ (21,758.9)</u>	<u>\$ (13,774.9)</u>	<u>\$ (8,505.0)</u>	<u>\$ (8,115.3)</u>	<u>\$ (7,617.2)</u>

STATE OF NEW JERSEY
CHANGES IN NET POSITION (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30 (Expressed in Millions)

	<u>2014</u>	<u>2013¹</u>	<u>2012²</u>
<u>Business-type Activities</u>			
Expenses			
State Lottery Fund	\$ 1,985.6	\$ 1,899.2	\$ 1,845.6
Unemployment Compensation Fund	3,058.1	4,666.5	5,822.3
Other	-	-	-
Total Expenses	<u>5,043.7</u>	<u>6,565.7</u>	<u>7,667.9</u>
Program Revenues			
Charges for services			
State Lottery Fund	2,942.2	2,981.0	2,797.6
Unemployment Compensation Fund	3,000.3	3,143.0	3,055.2
Other	-	-	-
Operating grants	680.6	2,220.8	3,309.1
Total Program Revenues	<u>6,623.1</u>	<u>8,344.8</u>	<u>9,161.9</u>
Net (Expense) Revenue	1,579.4	1,779.1	1,494.0
General Revenues and Transfers			
Investment earnings	-	-	(0.9)
Transfers	(965.0)	(1,085.0)	(950.1)
Total General Revenue and Transfers	<u>(965.0)</u>	<u>(1,085.0)</u>	<u>(951.0)</u>
Change in Net Assets	614.4	694.1	543.0
Net Position - July 1	453.1	(241.0)	(784.0)
Net Position - June 30	<u>\$ 1,067.5</u>	<u>\$ 453.1</u>	<u>\$ (241.0)</u>
 <u>Total Primary Government</u>			
Expenses	\$ 61,035.4	\$ 61,153.8	\$ 61,231.6
Program revenues	27,722.6	27,208.6	27,547.2
Net (Expense) Revenue	<u>(33,312.8)</u>	<u>(33,945.2)</u>	<u>(33,684.4)</u>
General revenues and other changes in net assets	29,771.6	29,632.3	27,241.7
Change in Net Position	(3,541.2)	(4,312.9)	(6,442.7)
Net Position - July 1	(46,075.8)	(41,762.9)	(34,204.2)
Net Position - June 30	<u>\$ (49,617.0)</u>	<u>\$ (46,075.8)</u>	<u>\$ (40,646.9)</u>

Notes:

- ¹ Net Position was restated to reflect the following: implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, resulting in \$301.6 million in debt issuance costs, previously reported as assets and amortized, being immediately recognized in the current reporting period; implementation of GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, resulting in an increase in non-bonded debt of \$184.1 million relating to the South Jersey Port Corporation bonds; an increase in capital assets of \$60.4 million and an increase in accumulated depreciation of \$4.7 million across all statewide functions and categories; and an increase in unamortized premium on bonds payable of \$52.5 million due to over amortization in prior years.
- ² Net Position was restated by \$633.8 million to reflect prior period adjustments for inclusion of: long-term obligations of Business Employment Incentive Grants (\$630.1) million, capital leases (\$39.5) million, and unclaimed personal property (\$31.0) million, offset by increase in capital assets, net of accumulated depreciation \$49.3 million, and increase in Other Assets (group homes), net of accumulated amortization \$17.5 million.
- ³ Net Position was restated by \$288.5 million to reflect the implementation of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.
- ⁴ Net Position was restated by \$267.1 million to reflect revised land improvements, building improvements and infrastructure balances, net of depreciation, offset by \$7.0 million as the result of implementing GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*.

Information presented is based on the accrual basis of accounting.

<u>2011</u>	<u>2010</u>	<u>2009³</u>	<u>2008⁴</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 1,724.3	\$ 1,705.0	\$ 1,645.7	\$ 1,667.6	\$ 1,544.2	\$ 1,573.3	\$ 1,476.4
7,206.7	8,214.4	5,283.6	2,119.2	1,937.4	1,828.5	1,948.5
-	-	-	-	-	1,959.0	1,860.6
<u>8,931.0</u>	<u>9,919.4</u>	<u>6,929.3</u>	<u>3,786.8</u>	<u>3,481.6</u>	<u>5,360.8</u>	<u>5,285.5</u>
2,676.9	2,648.3	2,538.1	2,579.3	2,392.3	2,441.5	2,305.7
2,780.3	2,172.5	1,855.2	1,980.0	1,915.1	1,447.0	1,768.3
-	-	-	-	-	1,971.4	1,824.4
4,408.5	4,953.4	2,351.9	71.3	73.3	102.9	103.6
<u>9,865.7</u>	<u>9,774.2</u>	<u>6,745.2</u>	<u>4,630.6</u>	<u>4,380.7</u>	<u>5,962.8</u>	<u>6,002.0</u>
934.7	(145.2)	(184.1)	843.8	899.1	602.0	716.5
-	-	-	-	-	-	-
<u>(952.3)</u>	<u>(942.2)</u>	<u>(811.6)</u>	<u>(670.3)</u>	<u>(883.2)</u>	<u>(785.8)</u>	<u>(732.6)</u>
<u>(952.3)</u>	<u>(942.2)</u>	<u>(811.6)</u>	<u>(670.3)</u>	<u>(883.2)</u>	<u>(785.8)</u>	<u>(732.6)</u>
(17.6)	(1,087.4)	(995.7)	173.5	15.9	(183.8)	(16.1)
<u>(766.4)</u>	<u>321.0</u>	<u>1,316.7</u>	<u>1,143.2</u>	<u>1,127.3</u>	<u>1,681.6</u>	<u>1,697.7</u>
<u>\$ (784.0)</u>	<u>\$ (766.4)</u>	<u>\$ 321.0</u>	<u>\$ 1,316.7</u>	<u>\$ 1,143.2</u>	<u>\$ 1,497.8</u>	<u>\$ 1,681.6</u>
\$ 61,183.5	\$ 62,993.9	\$ 58,848.1	\$ 55,427.3	\$ 49,158.3	\$ 50,702.5	\$ 48,392.1
<u>28,067.4</u>	<u>28,849.1</u>	<u>22,877.9</u>	<u>19,404.7</u>	<u>18,972.6</u>	<u>20,846.2</u>	<u>19,885.7</u>
<u>(33,116.1)</u>	<u>(34,144.8)</u>	<u>(35,970.2)</u>	<u>(36,022.6)</u>	<u>(30,185.7)</u>	<u>(29,856.3)</u>	<u>(28,506.4)</u>
<u>27,879.5</u>	<u>26,615.1</u>	<u>26,990.5</u>	<u>30,926.2</u>	<u>30,008.0</u>	<u>29,174.4</u>	<u>25,261.6</u>
(5,236.6)	(7,529.7)	(8,979.7)	(5,096.4)	(177.7)	(681.9)	(3,244.8)
<u>(28,967.6)</u>	<u>(21,437.9)</u>	<u>(12,458.2)</u>	<u>(7,361.8)</u>	<u>(7,184.1)</u>	<u>(5,935.6)</u>	<u>(2,690.8)</u>
<u>\$ (34,204.2)</u>	<u>\$ (28,967.6)</u>	<u>\$ (21,437.9)</u>	<u>\$ (12,458.2)</u>	<u>\$ (7,361.8)</u>	<u>\$ (6,617.5)</u>	<u>\$ (5,935.6)</u>

STATE OF NEW JERSEY
FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30
(Expressed in Millions)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011*</u>
<u>General Fund</u>				
Reserved				
Encumbrances	\$ -	\$ -	\$ -	\$ -
Surplus Revenue	-	-	-	-
Other	-	-	-	-
Unreserved				
Nonspendable	20.4	20.4	20.4	20.4
Restricted	999.2	1,154.2	884.2	985.9
Committed	2,008.4	1,718.0	1,570.7	1,896.9
Unassigned	295.1	301.4	425.4	864.1
Total General Fund	<u>3,323.1</u>	<u>3,194.0</u>	<u>2,900.7</u>	<u>3,767.3</u>
<u>All Other Governmental Funds</u>				
Reserved				
Encumbrances	-	-	-	-
Other	-	-	-	-
Unreserved				
Restricted	3,381.0	3,813.2	3,494.6	3,417.8
Committed	415.1	420.2	458.6	1,127.7
Total All Other Governmental Funds	<u>3,796.1</u>	<u>4,233.4</u>	<u>3,953.2</u>	<u>4,545.5</u>
<u>Total</u>				
Reserved				
Encumbrances	-	-	-	-
Surplus Revenue	-	-	-	-
Other	-	-	-	-
Unreserved				
Nonspendable	20.4	20.4	20.4	20.4
Restricted	4,380.2	4,967.4	4,378.8	4,403.7
Committed	2,423.5	2,138.2	2,029.3	3,024.6
Unassigned	295.1	301.4	425.4	864.1
Total Governmental Funds	<u>\$ 7,119.2</u>	<u>\$ 7,427.4</u>	<u>\$ 6,853.9</u>	<u>\$ 8,312.8</u>

Note:

* As a result of implementing GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, 53 Special Revenue Funds have been reclassified to the General Fund. In addition, new fund balance classifications are required.

Information presented is based on the modified accrual basis of accounting.

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 799.0	\$ 868.4	\$ 923.9	\$ 974.4	\$ 907.6	\$ 839.3
-	-	734.7	484.6	559.8	288.7
47.3	46.2	65.8	251.4	368.1	369.9
1,833.9	2,185.5	2,816.9	2,891.4	2,522.7	1,689.5
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,680.2</u>	<u>3,100.1</u>	<u>4,541.3</u>	<u>4,601.8</u>	<u>4,358.2</u>	<u>3,187.4</u>
1,127.3	1,195.1	1,247.4	1,232.2	896.8	629.3
1,882.0	1,716.6	1,633.1	1,538.6	1,605.3	1,601.6
1,697.2	2,122.1	2,732.8	3,255.2	4,596.9	2,781.7
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,706.5</u>	<u>5,033.8</u>	<u>5,613.3</u>	<u>6,026.0</u>	<u>7,099.0</u>	<u>5,012.6</u>
1,926.3	2,063.5	2,171.3	2,206.6	1,804.4	1,468.6
-	-	734.7	484.6	559.8	288.7
1,929.3	1,762.8	1,698.9	1,790.0	1,973.4	1,971.5
3,531.1	4,307.6	5,549.7	6,146.6	7,119.6	4,471.2
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 7,386.7</u>	<u>\$ 8,133.9</u>	<u>\$ 10,154.6</u>	<u>\$ 10,627.8</u>	<u>\$ 11,457.2</u>	<u>\$ 8,200.0</u>

STATE OF NEW JERSEY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30
(Expressed in Millions)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
REVENUES				
Taxes	\$ 28,998.6	\$ 28,343.1	\$ 26,637.8	\$ 26,555.1
Federal and other grants	14,357.5	12,666.5	12,325.6	12,781.7
Licenses and fees	1,371.9	1,322.2	1,274.3	1,296.4
Services and assessments	2,937.4	2,846.2	2,860.8	2,792.6
Investment earnings	24.6	9.8	20.5	51.0
Other	3,775.0	3,593.1	3,308.1	2,611.7
Total Revenues	<u>51,465.0</u>	<u>48,780.9</u>	<u>46,427.1</u>	<u>46,088.5</u>
EXPENDITURES				
Public safety and criminal justice	3,600.0	3,519.4	3,360.7	3,267.1
Physical and mental health	12,992.6	11,801.5	11,807.8	11,407.5
Educational, cultural, and intellectual development	16,004.5	15,931.7	15,499.1	14,313.6
Community development and environmental management	2,445.8	1,881.0	1,687.1	1,766.8
Economic planning, development, and security	6,617.0	6,825.8	6,917.6	6,773.5
Transportation programs	2,946.5	2,855.3	2,466.2	2,919.6
Government direction, management, and control	7,043.8	6,555.5	6,622.9	6,170.6
Special government services	348.9	345.6	340.6	350.5
Capital Outlay	221.8	189.3	122.5	81.7
Debt Service:				
Principal	760.5	892.0	580.5	423.3
Interest	992.8	954.3	920.7	834.7
Total Expenditures	<u>53,974.2</u>	<u>51,751.4</u>	<u>50,325.7</u>	<u>48,308.9</u>
Excess (deficiency) of revenues over expenditures	<u>(2,509.2)</u>	<u>(2,970.5)</u>	<u>(3,898.6)</u>	<u>(2,220.4)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt	876.8	1,617.0	1,315.0	1,600.0
Transfers from (to) other funds	965.0	1,085.0	950.1	1,451.5
Other	359.2	842.0	174.6	95.0
Total	<u>2,201.0</u>	<u>3,544.0</u>	<u>2,439.7</u>	<u>3,146.5</u>
Change in Fund Balance	(308.2)	573.5	(1,458.9)	926.1
Fund balances - July 1	<u>7,427.4</u>	<u>6,853.9</u>	<u>8,312.8</u>	<u>7,386.7</u>
Fund balances - June 30	<u>\$ 7,119.2</u>	<u>\$ 7,427.4</u>	<u>\$ 6,853.9</u>	<u>\$ 8,312.8</u>
Debt Service as a percentage of noncapital expenditures:¹	3.4%	3.7%	3.1%	2.7%

Notes:

- ¹ Debt service as a percentage of noncapital expenditures is defined as total debt service divided by, total expenditures minus capital outlay and expenditures for capitalized assets included within the functional categories.
- ² As a result of implementing GASB Statement No. 49, *Accounting and Financial Reporting For Pollution Remediation Obligations*, fund balance was restated and reduced by \$7.0 million.
- ³ As a result of implementing GASB Statement No. 43, *Financial Reporting For Post Employment Benefit Plans Other Than Pension Plans*, three Special Revenue Funds were reclassified to Fiduciary Funds. This reclassification reduced the Fiscal Year 2007 beginning fund balance by \$196.1 million.

Information presented is based on the modified accrual basis of accounting.

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$	25,858.7	\$ 26,939.0	\$ 30,404.5	\$ 29,123.4	\$ 25,909.3	\$ 23,395.5
	13,592.6	10,694.3	9,480.3	9,389.9	9,122.2	8,594.9
	1,239.4	1,194.1	1,252.9	1,361.5	959.8	930.6
	2,695.3	2,712.1	2,613.8	2,525.4	2,493.6	2,172.7
	41.6	75.0	321.3	440.8	321.7	149.2
	2,773.7	2,834.5	2,537.9	2,424.8	4,291.5	4,155.5
	<u>46,201.3</u>	<u>44,449.0</u>	<u>46,610.7</u>	<u>45,265.8</u>	<u>43,098.1</u>	<u>39,398.4</u>
	3,321.5	3,279.2	3,317.5	3,247.0	3,155.7	2,989.7
	11,007.5	10,628.6	10,251.2	9,703.7	9,732.6	9,603.5
	15,233.0	14,892.1	15,760.9	15,173.6	14,405.1	13,909.5
	2,272.4	2,437.0	2,659.1	2,618.8	2,446.6	2,341.5
	6,706.5	6,203.0	5,603.1	5,376.6	4,981.2	4,233.2
	3,092.7	2,835.4	2,788.1	2,855.2	3,106.2	2,483.8
	6,775.3	7,168.3	7,946.5	6,783.5	7,134.2	7,335.6
	338.8	346.0	331.8	328.0	313.3	299.9
	39.1	32.0	318.6	105.0	573.5	237.6
	486.4	639.1	613.9	558.2	48.2	390.5
	856.7	843.7	805.4	779.7	361.3	623.3
	<u>50,129.9</u>	<u>49,304.4</u>	<u>50,396.1</u>	<u>47,529.3</u>	<u>46,257.9</u>	<u>44,448.1</u>
	<u>(3,928.6)</u>	<u>(4,855.4)</u>	<u>(3,785.4)</u>	<u>(2,263.5)</u>	<u>(3,159.8)</u>	<u>(5,049.7)</u>
	1,365.9	1,539.0	1,507.7	48.8	2,850.1	1,000.5
	1,056.5	267.5	220.3	883.3	1,435.8	1,032.6
	759.0	1,035.2	1,584.2	698.1	2,131.1	4,080.3
	<u>3,181.4</u>	<u>2,841.7</u>	<u>3,312.2</u>	<u>1,630.2</u>	<u>6,417.0</u>	<u>6,113.4</u>
	(747.2)	(2,013.7)	(473.2)	(633.3)	3,257.2	1,063.7
	<u>8,133.9</u>	<u>10,147.6</u> ²	<u>10,627.8</u>	<u>11,261.1</u> ³	<u>8,200.0</u>	<u>7,136.3</u>
\$	<u>7,386.7</u>	<u>8,133.9</u>	<u>10,154.6</u>	<u>10,627.8</u>	<u>11,457.2</u>	<u>8,200.0</u>
	2.8%	3.1%	2.9%	2.8%	0.9%	2.3%

STATE OF NEW JERSEY
FUND BALANCE SUMMARY FOR BUDGETED FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30
(Expressed in Millions)

<u>Budgeted Fund</u>	Comprehensive Annual Financial Report			
	2014	2013	2012	2011
General Fund	\$ 295.1	\$ 301.4	\$ 441.4	\$ 864.1
Surplus Revenue Fund	-	-	-	-
Property Tax Relief Fund	1.1	8.6	2.4	5.8
Casino Control Fund	3.8	3.2	1.8	2.8
Casino Revenue Fund	-	-	-	-
Gubernatorial Elections Fund	-	-	1.0	0.5
Total	<u>\$ 300.0</u>	<u>\$ 313.2</u>	<u>\$ 446.6</u>	<u>\$ 873.2</u>

<u>Budgeted Fund</u>	Appropriations Act			
	2014	2013	2012	2011
General Fund	\$ 302.8	\$ 465.1	\$ 255.6	\$ 302.5
Surplus Revenue Fund	-	-	-	-
Property Tax Relief Fund	-	183.0	383.5	-
Casino Control Fund	-	-	-	-
Casino Revenue Fund	-	-	-	-
Gubernatorial Elections Fund	-	-	1.4	0.7
Total	<u>\$ 302.8</u>	<u>\$ 648.1</u>	<u>\$ 640.5</u>	<u>\$ 303.2</u>

<u>Budgeted Fund</u>	Dollar Variance			
	2014	2013	2012	2011
General Fund	\$ (7.7)	\$ (163.7)	\$ 185.8	\$ 561.6
Surplus Revenue Fund	-	-	-	-
Property Tax Relief Fund	1.1	(174.4)	(381.1)	5.8
Casino Control Fund	3.8	3.2	1.8	2.8
Casino Revenue Fund	-	-	-	-
Gubernatorial Elections Fund	-	-	(0.4)	(0.2)
Total	<u>\$ (2.8)</u>	<u>\$ (334.9)</u>	<u>\$ (193.9)</u>	<u>\$ 570.0</u>

Source:

New Jersey Department of the Treasury, Office of Management and Budget.

2010	2009	2008	2007	2006	2005
\$ 794.3	\$ 614.2	\$ 469.8	\$ 1,410.4	\$ 1,216.7	\$ 461.7
-	-	734.7	484.6	559.8	288.6
10.0	-	99.0	690.7	2.6	27.9
-	(0.4)	3.0	1.5	(1.6)	1.3
-	-	-	1.0	1.0	-
-	-	-	-	-	-
<u>\$ 804.3</u>	<u>\$ 613.8</u>	<u>\$ 1,306.5</u>	<u>\$ 2,588.2</u>	<u>\$ 1,778.5</u>	<u>\$ 779.5</u>

2010	2009	2008	2007	2006	2005
\$ 501.0	\$ 116.8	\$ 102.5	\$ 765.0	\$ 311.6	\$ 109.6
-	483.2	489.8	448.6	288.4	288.0
-	-	-	46.0	-	-
-	-	-	-	-	2.4
-	-	10.0	-	-	-
-	-	-	-	-	-
<u>\$ 501.0</u>	<u>\$ 600.0</u>	<u>\$ 602.3</u>	<u>\$ 1,259.6</u>	<u>\$ 600.0</u>	<u>\$ 400.0</u>

2010	2009	2008	2007	2006	2005
\$ 293.3	\$ 497.4	\$ 367.3	\$ 645.4	\$ 905.1	\$ 352.1
-	(483.2)	244.9	36.0	271.4	0.6
10.0	-	99.0	644.7	2.6	27.9
-	(0.4)	3.0	1.5	(1.6)	(1.1)
-	-	(10.0)	1.0	1.0	-
-	-	-	-	-	-
<u>\$ 303.3</u>	<u>\$ 13.8</u>	<u>\$ 704.2</u>	<u>\$ 1,328.6</u>	<u>\$ 1,178.5</u>	<u>\$ 379.5</u>

STATE OF NEW JERSEY
REVENUE SUMMARY FOR BUDGETED FUNDS*
FOR THE FISCAL YEAR ENDED JUNE 30
(Expressed in Millions)

<u>Major Tax</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Gross Income Tax	\$ 12,311.7	\$ 12,108.6	\$ 11,128.4	\$ 10,617.0
Sales and Use Tax	8,849.4	8,454.8	8,099.7	8,144.4
Corporation Business Tax	2,112.9	2,371.4	2,037.0	2,344.4
Other Major Taxes	3,243.3	3,131.1	3,117.3	2,902.2
Miscellaneous Taxes, Fees	3,590.1	3,502.7	3,463.3	3,394.6
State Lottery	965.0	1,085.0	950.1	930.0
Casino Taxes and Fees	275.3	270.5	290.7	327.1
Total	<u>\$ 31,347.7</u>	<u>\$ 30,924.1</u>	<u>\$ 29,086.5</u>	<u>\$ 28,659.7</u>

* Budgeted funds include the General Fund, the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, and the Gubernatorial Elections Fund.

Source:

New Jersey Department of the Treasury, Office of Management and Budget.

STATE OF NEW JERSEY
REVENUE SUMMARY FOR BUDGETED FUNDS*
PERCENT DISTRIBUTION BY MAJOR TAX
FOR THE FISCAL YEAR ENDED JUNE 30

<u>Major Tax</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Gross Income Tax	39.3 %	39.2 %	38.3 %	37.1 %
Sales and Use Tax	28.2	27.3	27.8	28.5
Corporation Business Tax	6.7	7.7	7.0	8.2
Other Major Taxes	10.3	10.1	10.7	10.1
Miscellaneous Taxes, Fees	11.5	11.3	11.9	11.8
State Lottery	3.1	3.5	3.3	3.2
Casino Taxes and Fees	0.9	0.9	1.0	1.1
Total	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>

* Budgeted funds include the General Fund, the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, and the Gubernatorial Elections Fund.

Source:

New Jersey Department of the Treasury, Office of Management and Budget.

	2010	2009	2008	2007	2006	2005
\$	10,322.9	\$ 10,476.3	\$ 12,605.5	\$ 11,727.2	\$ 10,506.6	\$ 9,537.9
	7,898.2	8,264.2	8,915.5	8,609.6	6,853.4	6,552.2
	2,144.6	2,665.2	3,062.4	3,084.9	3,007.8	2,368.1
	2,831.7	2,884.5	3,033.7	2,967.0	3,544.7	3,244.0
	3,398.4	3,292.4	3,598.9	3,465.9	3,324.0	4,988.5
	924.0	887.2	882.1	828.3	844.2	812.0
	360.2	415.5	486.0	525.8	570.3	540.0
\$	<u>27,880.0</u>	<u>\$ 28,885.3</u>	<u>\$ 32,584.1</u>	<u>\$ 31,208.7</u>	<u>\$ 28,651.0</u>	<u>\$ 28,042.7</u>

	2010	2009	2008	2007	2006	2005
	37.0 %	36.3 %	38.7 %	37.6 %	36.7 %	34.0 %
	28.3	28.6	27.4	27.6	23.9	23.4
	7.7	9.2	9.4	9.9	10.5	8.4
	10.2	10.0	9.3	9.4	12.4	11.6
	12.2	11.4	11.0	11.1	11.6	17.8
	3.3	3.1	2.7	2.7	2.9	2.9
	1.3	1.4	1.5	1.7	2.0	1.9
	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>

**STATE OF NEW JERSEY
REAL GROSS STATE PRODUCT BY INDUSTRY
FOR THE CALENDAR YEAR ENDED DECEMBER 31
(Expressed in Billions)**

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Gross State Product¹	\$ 509.1	\$ 503.5	\$ 490.7	\$ 493.2
<u>Goods Producing Sector</u>				
Agriculture, forestry, fishing, and hunting	0.8	0.7	0.7	0.7
Mining	0.3	0.3	0.2	0.2
Manufacturing	41.7	41.5	43.0	46.2
Construction	17.2	16.6	16.2	16.1
<u>Private Service Producing Sector</u>				
Transportation and warehousing	15.1	15.0	15.6	15.8
Information	29.4	29.6	26.9	27.4
Utilities	9.6	9.6	9.6	9.8
Wholesale trade	39.3	39.0	38.4	38.2
Retail trade	28.8	28.2	28.6	28.5
Finance and insurance	34.9	34.0	28.8	29.5
Real estate, rental, and leasing	89.6	89.1	87.6	87.2
Services ²	132.6	130.4	126.1	126.2
Other services	9.7	9.8	9.7	9.7
<u>Government Sector</u>	54.5	55.3	55.5	57.5
Total Personal Income³	498.3	487.4	471.2	449.1

Notes:

- ¹ Gross State Product data, which is expressed in billions of chained Calendar Year 2005 dollars, has been revised for Calendar Years 2004 through 2012. Industry numbers do not sum to the total because of technical considerations.
- ² Services include professional and technical services, management of companies and enterprises, administrative and waste services, educational services, health care and social services, arts, entertainment and recreation, and accommodation and food services. Data has been revised for Calendar Years 2004 through 2012.
- ³ Total Personal Income data, which is expressed in billions of current dollars, has been revised for Calendar Years 2004 through 2012.

Source:

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.
United States Bureau of Economic Analysis.

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 489.0	\$ 510.4	\$ 510.8	\$ 504.3	\$ 493.1	\$ 482.8
0.9	0.7	0.7	0.9	0.7	0.6
0.3	0.2	0.4	0.4	0.5	0.5
46.0	54.2	53.5	51.5	49.4	52.2
16.8	18.6	20.1	21.3	22.4	23.3
14.9	15.8	15.6	16.1	15.4	14.2
28.8	30.3	31.6	25.0	21.6	20.1
8.1	8.8	8.7	8.5	8.4	8.9
37.2	42.9	43.5	41.9	41.6	40.9
28.1	29.3	30.3	30.8	31.0	30.7
29.0	26.6	28.0	34.0	32.3	28.2
84.5	84.5	83.9	81.2	79.8	78.0
126.0	125.4	121.5	117.0	113.6	111.0
10.0	10.6	11.1	11.4	11.4	11.2
58.4	58.3	57.7	57.0	57.7	57.0
440.4	451.5	439.4	416.6	387.5	372.3

**STATE OF NEW JERSEY
GROSS INCOME TAX RATES
FOR THE CALENDAR YEAR ENDED DECEMBER 31**

Top Income Tax Rate Is Applied To Taxable Income In Excess Of

Year	Top Rate	Single	Married Filing Jointly	Head of Household	Average Effective Rate*
2005	8.97 %	\$ 500,000	\$ 500,000	\$ 500,000	3.07 %
2006	8.97	500,000	500,000	500,000	3.31
2007	8.97	500,000	500,000	500,000	3.27
2008	8.97	500,000	500,000	500,000	3.20
2009	10.75	1,000,000	1,000,000	1,000,000	3.27
2010	8.97	500,000	500,000	500,000	3.13
2011	8.97	500,000	500,000	500,000	3.15
2012	8.97	500,000	500,000	500,000	3.39
2013	8.97	500,000	500,000	500,000	3.34
2014	8.97	500,000	500,000	500,000	3.34

* Net tax divided by New Jersey Gross Income for full-time resident returns with a tax liability.

Data for 2013 and 2014 are estimates based on projections. Data for 2012 has been revised.

Source:

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

**STATE OF NEW JERSEY
GROSS INCOME TAX (GIT) FILERS AND LIABILITY BY INCOME LEVEL
2012 AS COMPARED TO 2003
(GIT Liability Expressed in Millions)**

Income Level	2012				2003			
	Number of Filers	Percent of Total	GIT Liability	Percent of Total	Number of Filers	Percent of Total	GIT Liability	Percent of Total
\$500,001 and higher	52,056	1.9 %	\$ 4,277.8	41.9 %	28,178	1.1 %	\$ 1,475.6	26.2 %
\$250,001 - \$500,000	116,384	4.3	1,528.4	15.0	64,727	2.6	839.4	14.9
\$100,001 - \$250,000	666,361	24.4	2,957.1	29.0	464,916	18.2	1,887.2	33.4
\$75,001 - \$100,000	289,323	10.6	520.5	5.1	308,699	12.1	516.4	9.2
\$50,001 - \$75,000	480,346	17.6	528.1	5.2	460,158	18.0	477.7	8.5
\$35,001 - \$50,000	400,742	14.7	219.2	2.1	429,044	16.8	245.3	4.3
\$20,001 - \$35,000	451,620	16.5	129.8	1.3	555,051	21.8	164.8	2.9
\$10,001 - \$20,000	273,522	10.0	41.6	0.4	239,890	9.4	36.4	0.6
Total	2,730,354	100.0 %	\$ 10,202.5	100.0 %	2,550,663	100.0 %	\$ 5,642.8	100.0 %

Source:

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

**STATE OF NEW JERSEY
TAXABLE SALES BY CATEGORY¹
FOR THE CALENDAR YEAR ENDED DECEMBER 31**

Year	Dollar Amount (Expressed in Millions)							Sales and Use Tax Rate ²
	Manufacturing	Wholesale	Retail	Service	Construction	Other	Total	
2004	\$ 3,809.1	\$ 4,066.9	\$ 56,264.7	\$ 23,501.7	\$ 1,723.9	\$ 1,167.7	\$ 90,534.0	6.0 %
2005	4,492.4	4,250.4	58,089.5	24,121.1	1,897.4	1,229.4	94,080.2	6.0
2006	5,067.9	4,516.2	58,705.3	25,597.2	2,074.2	1,335.1	97,295.9	7.0
2007	5,505.1	4,778.7	59,711.9	29,462.3	2,205.6	1,512.9	103,176.5	7.0
2008	5,705.2	4,462.3	57,051.9	29,145.5	2,142.0	1,721.2	100,228.1	7.0
2009	5,186.9	4,040.4	53,325.8	27,640.4	1,809.2	1,680.4	93,683.1	7.0
2010	5,366.8	4,234.1	54,175.3	28,551.1	1,855.7	1,666.7	95,849.7	7.0
2011	6,556.2	4,774.3	57,705.4	30,164.1	2,309.9	1,760.2	103,270.1	7.0
2012	6,897.9	4,914.1	58,614.7	30,061.1	2,318.9	1,770.0	104,576.7	7.0
2013	7,656.4	5,548.1	61,383.9	31,226.4	2,737.5	1,817.7	110,370.0	7.0

Year	Percent Distribution										
	Manufacturing	Wholesale	Retail	Service	Construction	Other	Total				
2004	4.2 %	4.5 %	62.1 %	26.0 %	1.9 %	1.3 %	100.0 %				
2005	4.8	4.6	61.7	25.6	2.0	1.3	100.0				
2006	5.3	4.6	60.3	26.3	2.1	1.4	100.0				
2007	5.3	4.6	57.9	28.6	2.1	1.5	100.0				
2008	5.7	4.5	56.9	29.1	2.1	1.7	100.0				
2009	5.6	4.3	56.9	29.5	1.9	1.8	100.0				
2010	5.6	4.4	56.5	29.8	1.9	1.8	100.0				
2011	6.4	4.6	55.9	29.2	2.2	1.7	100.0				
2012	6.7	4.7	56.0	28.7	2.2	1.7	100.0				
2013	7.0	5.0	55.6	28.3	2.4	1.7	100.0				

Notes:

¹ Category data from 2004 through 2012 was revised due to changes in business codes.

² Effective July 15, 2006, the New Jersey Sales and Use Tax rate increased from 6.0 percent to 7.0 percent.

Source:

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis and Division of Taxation.

STATE OF NEW JERSEY
RATIO OF OUTSTANDING LONG-TERM BONDED DEBT
2005-2014

(Expressed in Thousands Except for General Long-Term Debt Ratios)

<u>Governmental Activities</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>Bonded Debt</u>			
General Obligation Bonds	\$ 2,157,465	\$ 2,400,910	\$ 2,384,665
Revenue Bonds Payable	21,956,915	21,544,905	20,698,950
Capital Leases	311,055	314,775	212,700
Installment Obligations	18,081,143	18,243,358	18,293,915
Certificates of Participation	84,964	92,906	100,314
Tobacco Settlement Financing Corporation	4,296,685	4,293,892	4,444,092
Unamortized Interest on Capital Appreciation Bonds	(7,136,807)	(7,503,490)	(7,863,770)
Unamortized Premium ¹	<u>2,083,864</u>	<u>2,119,262</u>	<u>1,518,506</u>
Total Bonded Debt²	<u>\$ 41,835,284</u>	<u>\$ 41,506,518</u>	<u>\$ 39,789,372</u>
New Jersey Total Personal Income ³	\$ 516,940,300	\$ 498,298,900	\$ 487,437,300
Percentage of Personal Income ⁴	8.1%	8.3%	8.2%
New Jersey Population ³	8,937	8,899	8,868
General Obligation Debt Per Capita ⁴	\$ 241.41	\$ 269.80	\$ 268.91
Total Long-Term Debt Per Capita ⁴	\$ 4,681.13	\$ 4,664.18	\$ 4,486.85

Notes:

¹ Restated to reflect an increase in Unamortized Premium on bonds payable of \$52.2 million due to over amortization in prior years.

² Restated to reflect the implementation of Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities*, which resulted in the reclassification of Unamortized Deferral on Refunding from Long-term Obligations to Deferred Outflow of Resources.

³ Fiscal Year 2014 data for New Jersey Total Personal Income and New Jersey Population are estimates; prior years reflect revisions.

⁴ Debt expressed as a percentage of personal income equals total bonded debt divided by New Jersey personal income; general obligation debt per capita equals general obligation bonds divided by New Jersey population; total long-term debt per capita equals total bonded debt divided by New Jersey population.

Sources:

New Jersey Department of the Treasury, Office of Management and Budget.

New Jersey Department of the Treasury, Office of Public Finance.

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

United States Census Bureau, Population Division.

	2011	2010	2009	2008	2007	2006	2005
\$	2,566,895	\$ 2,596,740	\$ 2,526,710	\$ 2,818,535	\$ 2,864,690	\$ 3,132,755	\$ 3,156,375
	19,770,565	18,576,710	16,838,010	13,702,395	12,739,620	12,975,955	7,856,005
	232,565	251,460	269,440	286,555	297,830	308,575	130,340
	18,714,603	18,968,688	18,716,431	18,218,030	17,185,158	16,896,002	15,373,185
	85,413	30,546	35,130	54,708	58,836	60,559	66,148
	4,469,033	4,492,958	4,524,563	4,591,409	4,643,694	3,248,580	3,280,155
	(8,216,199)	(8,556,994)	(7,960,065)	(6,347,598)	(6,522,644)	(5,673,484)	(3,211,862)
	1,403,949	1,323,722	1,356,541	1,412,761	1,397,407	1,500,850	1,204,377
\$	<u>39,026,824</u>	<u>\$ 37,683,830</u>	<u>\$ 36,306,760</u>	<u>\$ 34,736,795</u>	<u>\$ 32,664,591</u>	<u>\$ 32,449,792</u>	<u>\$ 27,854,723</u>
\$	471,187,900	\$ 449,059,900	\$ 440,429,400	\$ 451,504,400	\$ 439,410,300	\$ 416,610,700	\$ 387,477,300
	8.3%	8.4%	8.2%	7.7%	7.4%	7.8%	7.2%
	8,837	8,803	8,756	8,711	8,678	8,662	8,652
\$	290.47	\$ 294.98	\$ 288.57	\$ 323.56	\$ 330.11	\$ 361.67	\$ 364.81
\$	4,416.30	\$ 4,280.79	\$ 4,146.50	\$ 3,987.69	\$ 3,764.07	\$ 3,746.22	\$ 3,219.45

STATE OF NEW JERSEY
NON-BONDED DEBT
2005-2014
(Expressed in Thousands)

<u>Governmental Activities</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>Non-bonded Debt</u>			
Accumulated Sick and Vacation Payable	\$ 568,802	\$ 574,724	\$ 606,047
Capital Leases	316,975	353,929	379,352
Loans Payable	1,279,358	1,279,358	1,279,358
Net Other Postemployment Benefits (OPEB) Obligation	23,573,700	20,176,700	16,818,300
Net Pension Obligation	15,949,330	14,515,981	12,838,529
Pollution Remediation Obligation	73,964	86,162	92,175
Other	<u>1,270,454</u>	<u>1,219,207</u> ²	<u>982,145</u>
Total Non-bonded Debt	<u>43,032,583</u>	<u>38,206,061</u>	<u>32,995,906</u>
Total Bonded Debt¹	<u>41,835,284</u>	<u>41,506,518</u>	<u>39,789,372</u>
Grand Total	<u>\$ 84,867,867</u>	<u>\$ 79,712,579</u>	<u>\$ 72,785,278</u>

Notes:

- ¹ Restated to reflect an increase in Unamortized Premium on bonds payable of \$52.2 million due to over amortization in prior years.
- ² Restated to reflect the implementation of Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities* and the implementation of GASB Statement No. 70, *Accounting and Financial Reporting for Financial Guarantees*. GASB Statement No. 65 resulted in the reclassification of Unamortized Deferral on Refunding from Long-term Obligations to Deferred Outflow of Resources. GASB No. 70 resulted in an increase in the July 1, 2013 outstanding balance in Non-bonded Debt-Other of \$184,144,853 relating to the South Jersey Port Corporation bonds.

Sources:

New Jersey Department of the Treasury, Office of Management and Budget.
New Jersey Department of the Treasury, Office of Public Finance.

2011	2010	2009	2008	2007	2006	2005
\$ 623,185	\$ 566,750	\$ 635,820	\$ 595,856	\$ 578,527	\$ 518,561	\$ 488,913
311,219	351,766	379,729	410,552	384,982	430,768	538,926
1,279,358	1,279,358	1,279,358	1,279,358	1,279,358	1,279,358	1,279,358
13,501,000	10,028,800	6,636,300	3,177,400	-	-	-
10,857,719	8,403,007	6,365,698	4,759,367	3,761,279	2,953,944	1,796,799
80,401	92,654	101,829	-	-	-	-
<u>340,255</u>	<u>300,926</u>	<u>304,727</u>	<u>276,655</u>	<u>251,089</u>	<u>417,733</u>	<u>397,545</u>
<u>26,993,137</u>	<u>21,023,261</u>	<u>15,703,461</u>	<u>10,499,188</u>	<u>6,255,235</u>	<u>5,600,364</u>	<u>4,501,541</u>
<u>39,026,824</u>	<u>37,683,830</u>	<u>36,306,760</u>	<u>34,736,795</u>	<u>32,664,591</u>	<u>32,449,792</u>	<u>27,854,723</u>
<u>\$ 66,019,961</u>	<u>\$ 58,707,091</u>	<u>\$ 52,010,221</u>	<u>\$ 45,235,983</u>	<u>\$ 38,919,826</u>	<u>\$ 38,050,156</u>	<u>\$ 32,356,264</u>

**STATE OF NEW JERSEY
STATE CONSTITUTION – LEGAL DEBT LIMITATIONS**

The State Constitution of 1947 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 have been submitted to the people at a general election and approved by a majority of State voters. These Constitutional provisions do not apply to the creation of any debt or liability for purposes of war, repelling invasion, suppressing insurrection, or meeting emergencies caused by a disaster or an act of God (N.J. Const. art. VIII, § 2).

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 by the Constitution would prohibit any other method of creation of such debt or liability.

**STATE OF NEW JERSEY
CALCULATION OF LEGAL LIMITS
(Expressed in Millions)**

<u>Fiscal Year</u>	<u>Total Appropriations For Budgeted Funds</u>	<u>Legal Debt Limit</u>
2005	\$ 28,644.8	\$ 286.4
2006	28,087.7	280.8
2007	31,022.8	310.2
2008	34,567.9	345.6
2009	33,059.2	330.5
2010	28,842.5	288.4
2011	29,447.2	294.5
2012	30,332.6	303.3
2013	31,728.8	317.3
2014	33,256.4	332.6

Source:

New Jersey Department of the Treasury, Office of Management and Budget.

STATE OF NEW JERSEY
LEGISLATIVELY AUTHORIZED BUT UNISSUED DEBT, 2014 AND 2013
(Expressed in Millions)

<u>Debt Program¹</u>	<u>Year</u>	<u>Amount Authorized</u>	<u>Unissued As Of</u>	
			<u>6/30/2014</u>	<u>6/30/2013</u>
<u>General Obligation Bonds</u>				
Building Our Future	2012	\$ 750.0	\$ 650.0	\$ 650.0
Clean Waters	1976	120.0	3.4	3.4
Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project	2003	200.0	38.7	38.7
Energy Conservation	1980	50.0	1.6	1.6
Green Acres, Cultural Centers, and Historic Preservation	1987	100.0	1.0	1.0
Green Acres, Farmland, Blue Acres, and Historic Preservation	2007	200.0	27.5	27.5
Green Acres, Farmland and Historic Preservation, and Blue Acres	1995	340.0	18.0	18.0
Green Acres, Water Supply and Floodplain Protection, and Farmland and Historic Preservation	2009	400.0	230.5	230.5
Hazardous Discharge	1981	100.0	43.0	43.0
Hazardous Discharge	1986	200.0	38.0	38.0
Natural Resources	1980	145.0	9.6	9.6
New Jersey Green Acres	1983	135.0	14.5	14.5
New Jersey Green Acres, Clean Water, Farmland and Historic Preservation	1992	345.0	12.9	12.9
New Jersey Open Space Preservation	1989	300.0	22.6	22.6
Pinelands Infrastructure Trust	1985	30.0	6.8	6.8
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	300.0	87.5	87.5
Public Purpose Buildings and Community-Based Facilities Construction	1989	125.0	5.0	5.0
Stormwater Management and Combined Sewer Overflow Abatement	1989	50.0	9.5	9.5
Water Supply	1981	350.0	73.1	73.1
Total General Obligation Bonds		4,240.0	1,293.2	1,293.2
<u>Revenue Bonds Payable</u>				
<u>Transportation Trust Fund Authority²</u>				
Transportation Program Bonds	2012	3,458.3	1,688.4	2,537.6
Total Revenue Bonds Payable		3,458.3	1,688.4	2,537.6
<u>Installment Obligations</u>				
<u>Economic Development Authority</u>				
Market Transition Facility	1994	750.0	44.7	44.7
School Facilities Construction	2000	8,600.0	454.1	454.1
School Facilities Construction	2008	3,950.0	3,012.0	3,072.0
Stem Cell, Life Sciences, and Biomedical Research Facilities	2006	270.0	270.0	270.0
<u>Educational Facilities Authority</u>				
Dormitory Safety Trust Fund	2000	90.0	10.8	10.8
Higher Education Capital Improvement Fund	1999	550.0	42.8	191.9
Higher Education Equipment Leasing Fund	1993	100.0	10.7	100.0
Higher Education Facilities Trust Fund	1993	220.0	220.0	220.0
Higher Education Technology Infrastructure Fund	1997	55.0	16.9	55.0
Public Library Project Fund	1999	45.0	18.1	15.8
Total Installment Obligations		14,630.0	4,100.1	4,434.3
Grand Total		\$ 22,328.3	\$ 7,081.7	\$ 8,265.1

Notes:

For debt issued after June 30, 2014, refer to Note 20 - Subsequent Events of the Notes to the Financial Statements.

¹ The Legislature has authorized additional Revenue Bonds Payable and Installment Obligations programs. These programs, which do not have a limit on the amount of bonds that can be issued in order to fund their associated projects, are not included in this Statistical Section.

² P.L.2012 c.13 reauthorized the New Jersey Transportation Trust Fund Authority, to include capital programs, through Fiscal Year 2016.

Source:

New Jersey Department of the Treasury, Office of Public Finance.

**STATE OF NEW JERSEY
DEBT SERVICE COVERAGE RATIO
(Expressed in Millions Except for Coverage Ratio)**

New Jersey Motor Vehicle Commission Bonds, Series 2003A

P.L. 2003, c.13 enacted the State of New Jersey's Motor Vehicle Security and Customer Service Act, which abolished the Department of Transportation's Division of Motor Vehicles and created the New Jersey Motor Vehicle Commission (MVC), a discrete "In-But-Not-Of" agency within the Department of Transportation. During 2003, the State also authorized bond issuance to offset necessary capital expenditures for statewide MVC facility/technology enhancements. Repayment of these bonds, which do not require debt service payments to be made until maturation, derive from motor vehicle surcharge revenues. Scheduled final retirement of the MVC bonds occurs on July 1, 2015.

Fiscal Year	Motor Vehicle Surcharges	Debt Service			MTF/MVC Surplus	Coverage Ratio
		Principal	Interest	Total		
2013	\$ 118.3	\$ 53.5	\$ 19.8	\$ 73.3	\$ 45.0	1.6
2014	117.5	51.0	22.3	73.3	44.2	1.6

Motor Vehicle Surcharges Revenue Bonds, 2004 Series A

Enactment of P.L. 2004, c.70 enabled the State of New Jersey to authorize issuance of Motor Vehicle Surcharges (MVS) Revenue Bonds, which provided the State with the ability to dedicate an additional revenue source for the purpose of retiring previously issued bonds. Repayment of these bonds derives solely from: 1) unsafe driving surcharges, which are additional fines assessed by the New Jersey Motor Vehicle Commission and collected by the courts from drivers convicted of unsafe driving violations pursuant to P.L. 2000, c.75 et seq., and 2) excess motor vehicle violation surcharge revenues not required for repaying current outstanding debt service on the New Jersey Motor Vehicle Commission Bonds, Series 2003A, or after final retirement of these bonds July 1, 2015. Scheduled final retirement of the MVS bonds occurs on July 1, 2034.

Fiscal Year	Unsafe Driver Surcharges	MTF/MVC Surplus	Net Available Revenue	Debt Service			Coverage Ratio
				Principal	Interest	Total	
2007	\$ 45.0	\$ 57.1	\$ 102.1	\$ -	\$ 37.8	\$ 37.8	2.7
2008	44.3	44.1	88.4	-	37.8	37.8	2.3
2009	35.9	55.7	91.6	-	37.8	37.8	2.4
2010	30.5	57.1	87.6	-	37.8	37.8	2.3
2011	27.5	60.1	87.6	-	37.8	37.8	2.3
2012	25.1	77.5	102.6	27.7	37.2	64.9	1.6
2013	22.8	45.0	67.8	-	36.6	36.6	1.9
2014	21.1	44.2	65.3	-	36.6	36.6	1.8

**Motor Vehicle Surcharges Revenue Bonds-Special Needs Housing Program,
2005 Series A and 2007 Series A-1, A-2, & B**

P.L. 2005, c.163 enabled the State of New Jersey to authorize issuance of Motor Vehicle Surcharges (MVS) Revenue Bonds-Special Needs Housing Program to provide the New Jersey Housing and Mortgage Finance Agency with funds to develop community residences and permanent supportive housing for individuals with special needs. Repayment of these bonds derives solely from: 1) unsafe driving surcharges, which are additional fines assessed by the New Jersey Motor Vehicle Commission and collected by the courts from drivers convicted of unsafe driving violations pursuant to P.L. 2000, c.75 et seq., and 2) excess motor vehicle violation surcharge revenues not required for repaying current outstanding debt service on the New Jersey Motor Vehicle Commission Bonds, Series 2003A, or after final retirement of these bonds on July 1, 2015. Scheduled final retirement of the MVS-Special Needs Housing Program bonds, both 2005 Series A and 2007 Series A-1, A-2, & B, occurs on July 1, 2034.

Fiscal Year	MVS Surplus	Debt Service			Coverage Ratio
		Principal	Interest	Total	
2008	\$ 50.6	\$ -	\$ 1.8	\$ 1.8	28.1
2009	53.8	-	5.5	5.5	9.8
2010	49.8	-	5.5	5.5	9.1
2011	49.8	-	5.5	5.5	9.1
2012	37.7	-	5.5	5.5	6.9
2013	31.2	-	5.5	5.5	5.7
2014	28.7	-	5.5	5.5	5.2

Tobacco Settlement Financing Corporation

Tobacco Settlement Asset-Backed Bonds, Series 2007-1

On November 23, 1998, the State of New Jersey, as well as 46 other states and six United States jurisdictions, entered into a Master Settlement Agreement (MSA) with participating cigarette manufacturers. Pursuant to a Purchase and Sale Agreement with the Tobacco Settlement Financing Corporation, (TSFC), New Jersey has sold 76.26 percent of its future rights to receive MSA payments. The purchase price of the State's future rights, title, and interest in Tobacco Settlement Revenues has been financed by the issuance of these bonds. TSFC has pledged these future payments in order to secure these bonds. The State is not obligated to pay, and neither the full faith and credit nor the taxing power of the State is pledged to the payment of, principal or interest on these bonds. Scheduled final retirement of these bonds occurs on June 1, 2041.

Fiscal Year	MSA Payments	Existing Surplus	Net Available Revenue	Debt Service *			Coverage Ratio
				Principal	Interest	Total	
2006	\$ 240.5	\$ 367.4	\$ 607.9	\$ 34.5	\$ 205.7	\$ 240.2	2.5
2007	162.2	267.8	430.0	43.5	158.1	201.6	2.1
2008	199.6	264.6	464.2	53.2	163.3	216.5	2.1
2009	218.8	261.0	479.8	67.7	161.0	228.7	2.1
2010	182.6	260.6	443.2	32.5	158.1	190.6	2.3
2011	172.6	258.7	431.3	24.8	156.7	181.5	2.4
2012	184.4	265.7	450.1	25.8	155.6	181.4	2.5
2013	302.1	262.3	564.4	151.1	154.5	305.6	1.8
2014	157.3	250.2	407.5	21.8	147.6	169.4	2.4

Cigarette Tax Revenue Bonds, Series 2004

Cigarette Tax Revenue Refunding Bonds, Series 2012

Based on the provisions pursuant to P.L. 2004, c.68, funds for repayment of these bonds derive solely from the nonlapsing "Dedicated Cigarette Tax Revenue Fund." Effective July 1, 2009, the State of New Jersey's Cigarette Tax rate increased from \$2.58 to \$2.70 per pack of 20 cigarettes. Of the total Cigarette Tax charged per pack, the Fund receives \$0.65 in dedicated revenues. The surplus is returned to the General Fund. Scheduled final retirement of these bonds occurs on July 1, 2034.

Fiscal Year	Cigarette Dedication	Existing Surplus	Net Available Revenue	Debt Service *			Coverage Ratio
				Principal	Interest	Total	
2007	\$ 152.9	\$ 10.1	\$ 163.0	\$ 59.6	\$ 79.5	\$ 139.1	1.2
2008	153.7	23.9	177.6	85.5	75.1	160.6	1.1
2009	144.3	17.0	161.3	84.5	70.6	155.1	1.0
2010	140.3	6.2	146.5	92.8	65.6	158.4	0.9
2011	145.5	-	145.5	82.9	61.6	144.5	1.0
2012	136.5	-	136.5	101.5	36.3	137.8	1.0
2013	160.4	-	160.4	40.2	48.3	88.5	1.8
2014	171.5	59.7	231.2	45.7	46.3	92.0	2.5

* Includes optional accelerated payments.

Sources:

New Jersey Department of the Treasury, Office of Management and Budget.
New Jersey Department of the Treasury, Office of Public Finance.

**STATE OF NEW JERSEY
TEN LARGEST EMPLOYERS
2013 AS COMPARED TO 2004**

2013 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment
1	New Jersey State Government	68,318	1.7 %
2	Wakefern Food Corporation (ShopRite)	40,000	0.9
3	Wal-Mart Stores, Inc.	18,593	0.4
4	Verizon Communications	15,100	0.4
5	United Parcel Services (UPS)	15,000	0.4
6	Johnson & Johnson	14,500	0.3
7	United Continental Holdings	13,600	0.3
8	The Great Atlantic & Pacific Tea Company (A&P)	12,373	0.3
9	The Home Depot	12,100	0.3
10	Caesars Entertainment Corporation (formerly Harrah's Entertainment, LLC)	11,804	0.3
		221,388	5.3 %

2004 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment
1	New Jersey State Government	78,529	1.9 %
2	Wakefern Food Corporation (ShopRite)	32,361	0.8
3	United Parcel Service (UPS)	15,720	0.4
4	The Great Atlantic & Pacific Tea Company (A&P)	15,618	0.4
5	Verizon Communications	15,000	0.4
6	Caesars Entertainment Corporation (formerly Harrah's Entertainment, LLC)	14,569	0.3
7	American Telephone & Telegraph (AT&T)	13,000	0.3
8	Pathmark Stores, Inc.	12,500	0.3
9	Wal-Mart Stores, Inc.	12,274	0.3
10	Home Depot	12,000	0.3
		221,571	5.4 %

Notes:

Aggregate New Jersey resident employment for Calendar Years 2013 and 2004 totaled 4.166 million and 4.144 million, respectively.

New Jersey State Government data excludes State authorities, colleges, and universities.

New Jersey Business' Top 100 Employers data derived from annual questionnaires submitted by private sector respondents, excluding government, higher education institutions, and non-profit hospitals.

Sources:

Bucci, A. (2014, August). 42nd annual top 100 employers. New Jersey Business, 60(8), 28-37.

Saliba, G. N. (2005, May). 33rd annual top 100 employers. New Jersey Business, 50(5), 27-31.

Data reprinted with permission from the New Jersey Business and Industry Association.

New Jersey Department of the Treasury, Office of Management and Budget.

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

**STATE OF NEW JERSEY
POPULATION AND EMPLOYMENT TRENDS
(Expressed in Thousands)**

Year	New Jersey Population¹	Civilian Labor Force²	Resident Employment²	Resident Unemployment²	New Jersey Unemployment Rate³	United States Unemployment Rate
2004	8,635	4,359	4,144	215	4.9 %	5.5 %
2005	8,652	4,405	4,208	197	4.5	5.1
2006	8,662	4,465	4,258	207	4.6	4.6
2007	8,678	4,456	4,265	192	4.3	4.6
2008	8,711	4,509	4,262	247	5.5	5.8
2009	8,756	4,545	4,136	409	9.0	9.3
2010	8,803	4,546	4,109	437	9.6	9.6
2011	8,837	4,536	4,112	424	9.3	8.9
2012	8,868	4,562	4,137	425	9.3	8.1
2013	8,899	4,538	4,166	372	8.2	7.4

Notes:

¹Data for 2004 through 2012 has been revised to use the intercensal population calculation.

²Resident Employment, Resident Unemployment and Civilian Labor Force data for 2004 through 2012 has been revised.

³New Jersey Unemployment Rate data for 2006, 2011 and 2012 has been revised.

Sources:

United States Census Bureau, Population Division.

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

**STATE OF NEW JERSEY
VALUATIONS OF TAXABLE REAL PROPERTY, PERSONAL, AND PER CAPITA INCOME
(Expressed in Thousands Except as Indicated)**

Year	New Jersey Population¹	Assessed Valuation of Property¹	True Valuation of Property¹	Personal Income (Millions)²	Per Capita Income²
2004	8,635	\$ 570,093,393	\$ 820,488,289	\$ 372,296	\$ 43.1
2005	8,652	608,225,244	936,643,256	387,477	44.8
2006	8,662	665,682,726	1,079,838,476	416,611	48.1
2007	8,678	744,898,624	1,235,285,606	439,410	50.6
2008	8,711	834,781,642	1,326,296,736	451,504	51.8
2009	8,756	893,342,423	1,355,003,641	440,429	50.3
2010	8,803	959,281,558	1,331,603,905	449,060	51.0
2011	8,837	983,962,996	1,278,578,128	471,188	53.3
2012	8,868	988,355,702	1,235,474,241	487,437	55.0
2013	8,899	990,696,982	1,183,032,331	498,299	56.0

Notes:

¹ Data for 2004 through 2012 has been revised to use the intercensal population calculation.

² Data for 2004 through 2012 has been revised.

Sources:

United States Census Bureau, Population Division.

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

**STATE OF NEW JERSEY
EXPENDITURE SUMMARY FOR BUDGETED FUNDS*
FOR THE FISCAL YEAR ENDED JUNE 30**

Dollar Amount (Expressed in Millions)

Fiscal Year	Direct						Total
	State Services	Grants- In-Aid	State Aid	Capital Construction	Debt Service		
2005	\$ 6,146.0	\$ 10,230.4	\$ 10,878.3	\$ 1,106.1	\$ 260.3	\$ 28,621.1	
2006	6,236.2	10,017.8	11,312.7	1,103.0	169.3	28,839.0	
2007	6,624.7	10,196.6	12,320.3	1,241.2	427.8	30,810.6	
2008	7,031.2	12,089.9	12,921.3	1,947.3	428.7	34,418.4	
2009	6,404.4	10,904.7	12,141.7	1,227.6	270.7	30,949.1	
2010	6,582.6	9,850.8	11,229.1	1,124.0	263.6	29,050.1	
2011	6,707.0	9,169.3	11,486.4	1,174.2	120.4	28,657.3	
2012	6,992.3	10,142.6	12,420.8	1,241.5	277.3	31,074.5	
2013	7,177.5	9,750.6	13,319.0	1,272.6	430.6	31,950.3	
2014	7,291.0	9,812.4	13,258.2	1,299.5	320.8	31,981.9	

Percent Distribution

Fiscal Year	Direct						Total
	State Services	Grants- In-Aid	State Aid	Capital Construction	Debt Service		
2005	21.5 %	35.7 %	38.0 %	3.9 %	0.9 %	100.0 %	
2006	21.6	34.8	39.2	3.8	0.6	100.0	
2007	21.5	33.1	40.0	4.0	1.4	100.0	
2008	20.4	35.1	37.5	5.7	1.3	100.0	
2009	20.7	35.2	39.2	4.0	0.9	100.0	
2010	22.6	33.9	38.6	3.9	1.0	100.0	
2011	23.4	32.0	40.1	4.1	0.4	100.0	
2012	22.5	32.6	40.0	4.0	0.9	100.0	
2013	22.5	30.5	41.7	4.0	1.3	100.0	
2014	22.8	30.7	41.4	4.1	1.0	100.0	

Note:

* Budgeted funds include the General Fund, the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, and the Gubernatorial Elections Fund.

Source:

New Jersey Department of the Treasury, Office of Management and Budget.

STATE OF NEW JERSEY
EXPENDITURES FOR BUDGETED FUNDS*
FOR THE FISCAL YEAR ENDED JUNE 30, 2014
(Expressed in Millions)

<u>Government Branch</u>	<u>Direct State Services</u>	<u>Grants- In-Aid</u>	<u>State Aid</u>	<u>Capital Construction</u>	<u>Debt Service</u>	<u>Total</u>
Executive Branch						
Chief Executive Office	\$ 6.4	\$ -	\$ -	\$ -	\$ -	\$ 6.4
Agriculture	10.4	7.0	5.6	-	-	23.0
Banking and Insurance	56.8	-	-	-	-	56.8
Children and Families	278.0	799.7	-	-	-	1,077.7
Community Affairs	49.5	50.0	350.7	-	-	450.2
Corrections	958.2	100.2	19.2	0.7	-	1,078.3
Education	80.1	2.7	11,615.1	1.5	-	11,699.4
Environmental Protection	264.2	10.2	9.2	61.0	40.0	384.6
Health	58.8	320.3	-	-	-	379.1
Human Services	669.7	5,276.6	480.1	0.4	-	6,426.8
Labor and Workforce						
Development	140.6	68.2	-	-	-	208.8
Law and Public Safety	705.4	16.1	1.8	1.0	-	724.3
Military and Veterans'						
Affairs	97.2	2.4	-	-	-	99.6
State	24.3	1,184.0	27.4	-	-	1,235.7
Transportation	165.7	35.1	20.3	1,124.6	-	1,345.7
Treasury	541.9	858.9	728.8	-	280.8	2,410.4
Miscellaneous	0.7	-	-	-	-	0.7
Interdepartmental	2,451.6	1,081.0	-	110.3	-	3,642.9
Subtotal	<u>6,559.5</u>	<u>9,812.4</u>	<u>13,258.2</u>	<u>1,299.5</u>	<u>320.8</u>	<u>31,250.4</u>
Legislative Branch	77.2	-	-	-	-	77.2
Judicial Branch	654.3	-	-	-	-	654.3
Grand Total	<u>\$ 7,291.0</u>	<u>\$ 9,812.4</u>	<u>\$ 13,258.2</u>	<u>\$ 1,299.5</u>	<u>\$ 320.8</u>	<u>\$ 31,981.9</u>

Note:

* Budgeted funds include the General Fund, the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, and the Gubernatorial Elections Fund.

Source:

New Jersey Department of the Treasury, Office of Management and Budget.

**STATE OF NEW JERSEY
FULL-TIME PAID EMPLOYEES
FOR THE CALENDAR YEAR STARTING JANUARY 1**

Department/Agency	2014	2013	2012
Executive Branch			
Agriculture	204	207	205
Banking and Insurance	474	495	487
Chief Executive's Office	112	107	111
Children and Families	6,546	6,625	6,494
Community Affairs	890	895	931
Corrections	7,933	8,098	8,195
Parole Board	588	607	615
Education	791	799	761
Environmental Protection	2,749	2,722	2,744
Health	1,148	1,185	1,562
Human Services	14,099	14,476	14,570
Labor and Workforce Development	2,884	2,902	2,977
Civil Service Commission	246	244	224
Public Employment Relations Commission	31	32	31
Law and Public Safety	6,392	6,414	6,596
Election Law Enforcement Commission	67	68	63
State Ethics Commission	11	10	11
Juvenile Justice Commission	1,142	1,214	1,326
Victims of Crime Compensation Office	29	29	32
Military and Veterans' Affairs	1,473	1,475	1,471
State	158	160	214
Commission on Higher Education	20	18	15
Public Broadcasting Authority	N/A	N/A	N/A
Higher Education Student Assistance Authority	150	151	152
Transportation	5,253	5,278	5,155
Treasury	3,262	3,369	3,341
Casino Control Commission	50	57	58
Office of Administrative Law	91	93	96
Office of Information Technology	739	710	717
Office of the Public Defender	1,175	1,148	1,086
Board of Public Utilities	232	239	244
Miscellaneous Executive Commissions	1	1	1
Total	58,940	59,828	60,485
Legislative Branch	485	486	492
Judicial Branch	8,893	8,881	8,924
Grand Total	68,318	69,195	69,901

Notes:

Full-time paid employees were tabulated as of Pay Period No.1 in January for each year displayed. Certain offices within departments have been reorganized throughout various fiscal years. These offices have been displayed in a manner that meets the State organization chart.

Pursuant to P. L. 2010 c. 104, in Fiscal Year 2012, the New Jersey Public Broadcasting Authority sold its licenses and certain related assets to the New York Public Radio and WHYI.

Source:

New Jersey Department of the Treasury, Office of Management and Budget.

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
207	216	224	245	256	266	262
500	419	423	464	480	506	501
104	90	83	84	92	93	109
6,790	6,866	6,913	6,986	6,482	N/A	N/A
1,025	1,064	1,076	1,129	1,149	1,151	1,098
8,381	8,898	9,311	9,259	9,338	9,417	9,419
639	676	696	695	724	720	714
768	804	850	883	922	962	952
2,842	2,956	3,051	3,241	3,305	3,437	3,437
1,672	1,764	1,850	1,978	2,060	2,172	2,151
14,838	15,166	15,449	15,684	15,739	21,840	20,977
3,080	3,128	3,167	3,418	3,583	3,777	3,765
222	237	294	326	338	375	442
31	33	34	36	33	34	36
6,835	7,194	7,341	7,590	7,848	8,106	7,772
65	71	71	68	71	75	53
12	12	13	13	15	13	9
1,462	1,574	1,624	1,685	1,750	1,776	1,774
32	35	30	38	46	47	49
1,488	1,475	1,486	1,511	1,493	1,494	1,473
194	208	212	215	196	198	199
13	16	18	18	18	17	19
124	132	138	150	156	158	159
163	170	183	191	196	198	201
5,400	5,695	5,880	6,161	6,415	6,669	6,448
3,450	3,515	3,579	3,757	3,792	3,774	3,784
262	281	293	312	336	346	349
99	93	98	104	107	113	112
779	809	816	894	907	950	938
1,060	1,065	1,031	1,070	1,023	1,094	1,044
259	267	268	283	301	346	345
<u>1</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>62,797</u>	<u>64,931</u>	<u>66,504</u>	<u>68,490</u>	<u>69,173</u>	<u>70,126</u>	<u>68,593</u>
<u>487</u>	<u>515</u>	<u>520</u>	<u>512</u>	<u>523</u>	<u>503</u>	<u>512</u>
<u>8,944</u>	<u>9,090</u>	<u>9,205</u>	<u>9,495</u>	<u>9,495</u>	<u>9,556</u>	<u>9,424</u>
<u>72,228</u>	<u>74,536</u>	<u>76,229</u>	<u>78,497</u>	<u>79,191</u>	<u>80,185</u>	<u>78,529</u>

**STATE OF NEW JERSEY
OPERATING INDICATORS
FOR THE FISCAL YEAR ENDED JUNE 30**

<u>Department/Agency</u>	<u>2014¹</u>	<u>2013²</u>	<u>2012³</u>
Agriculture			
Farmland Preservation			
Cumulative acres permanently preserved	211,996	203,996	198,426
Children and Families			
Active caseload - children receiving services	163,182	156,339	167,337
Corrections			
Average daily population - State Facilities	19,681	20,222	20,855
Parole Board			
Parolees under supervision	15,732	15,932	16,250
Total hearings	26,226	25,781	27,899
State hearings	18,596	18,046	19,759
Education			
Resident enrollment	1,415,589	1,423,614	1,421,576
Support per pupil	\$ 19,367	\$ 18,867	\$ 18,530
Local	\$ 10,269	\$ 10,153	\$ 10,021
State	\$ 8,533	\$ 8,114	\$ 7,723
Federal	\$ 565	\$ 600	\$ 786
Health			
Family Health Services			
Newborns screened-metabolic & genetic disorders	99,500	99,523	100,600
AIDS Services			
Number of clients tested and counseled	95,000	93,890	103,443
Human Services			
Work First New Jersey			
Average monthly recipients	91,291	101,937	107,189
Average monthly grant	\$ 130	\$ 131	\$ 131
Pharmaceutical Assistance to the Aged & Disabled			
Aged: Average monthly eligibles	98,012	98,953	105,689
Aged: Annual prescriptions	2,575,752	2,636,108	2,967,747
Disabled: Average monthly eligibles	26,729	26,003	27,429
Disabled: Annual prescriptions	734,512	745,766	829,453
Labor and Workforce Development			
Unemployment Insurance			
Covered workers	3,818,100	3,747,800	3,702,911
State Disability Insurance Plan			
Covered workers	2,793,800	2,742,200	2,709,400
Claims received	157,000	158,598	161,714
Law and Public Safety			
State Police Operations			
Criminal investigations	20,300	20,130	19,747
Accident investigations	39,000	39,200	39,668
General investigations	720,000	706,500	683,768
Transportation			
Motor Vehicle Services			
Registrations and title documents issued	9,838,361	9,547,826	10,022,884
Total licensed drivers	5,080,727	5,080,727	5,095,883
Total registered vehicles	5,348,292	5,283,099	5,584,763
Total NJ inspections/reinspections	2,416,396	2,347,350	2,562,437

Notes:

¹ Fiscal Year 2014 amounts are estimates.

² Fiscal Year 2013 has been revised.

³ Certain indicators have been revised for Fiscal Year 2012.

Source:

New Jersey Department of the Treasury, Office of Management and Budget, Fiscal Year 2015 Governor's Budget Message.

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
	193,078	185,709	179,303	167,752	158,721	147,925	137,947
	159,689	158,117	150,356	142,339	156,707	148,745	121,568
	21,504	21,454	22,125	22,680	22,908	23,008	22,932
	15,976	15,929	15,656	14,770	14,320	14,009	13,297
	30,858	33,095	35,597	39,343	41,499	45,733	44,338
	21,428	23,996	25,285	28,716	29,348	29,292	29,007
	1,427,344	1,436,208	1,434,581	1,433,498	1,440,767	1,448,232	1,446,815
\$	17,464	\$ 17,849	\$ 17,193	\$ 17,038	\$ 16,256	\$ 15,040	\$ 14,159
\$	9,850	\$ 9,664	\$ 9,242	\$ 9,045	\$ 8,689	\$ 8,108	\$ 7,597
\$	6,872	\$ 6,518	\$ 7,393	\$ 7,454	\$ 7,002	\$ 6,375	\$ 6,032
\$	742	\$ 1,667	\$ 558	\$ 539	\$ 565	\$ 557	\$ 530
	102,315	105,000	108,909	111,123	111,607	110,851	110,473
	103,749	75,000	75,000	75,000	76,828	74,277	68,700
	105,647	98,418	96,889	99,500	103,094	112,192	116,188
\$	133	\$ 133	\$ 132	\$ 130	\$ 132	\$ 131	\$ 130
	109,728	112,660	124,327	130,051	138,084	146,142	148,280
	3,397,179	3,555,550	4,058,033	4,432,138	4,407,641	5,489,094	5,838,243
	26,912	25,354	29,225	28,563	28,509	29,492	28,274
	913,932	897,532	1,059,114	1,107,102	1,040,008	1,419,155	1,396,133
	3,673,299	3,681,516	3,794,084	3,904,700	3,899,300	3,877,600	3,836,301
	2,687,700	2,693,600	2,776,000	2,856,900	2,852,800	2,837,000	2,806,700
	163,714	171,100	171,241	171,368	171,885	168,188	172,919
	19,343	15,186	15,015	18,810	23,452	17,460	16,287
	40,731	34,578	33,163	42,238	44,415	43,858	45,001
	733,462	809,584	810,413	807,760	833,975	805,131	802,280
	9,806,553	10,297,294	10,175,714	11,078,091	9,528,128	9,774,684	10,202,096
	5,078,814	5,484,565	5,500,932	5,501,596	5,519,976	5,629,451	5,668,712
	5,343,306	5,724,040	5,701,297	5,846,217	6,362,199	6,537,486	6,781,736
	2,354,057	3,139,621	3,033,389	3,002,727	2,896,889	3,006,193	3,000,324

**STATE OF NEW JERSEY
CAPITAL ASSET STATISTICS
FOR THE FISCAL YEAR ENDED JUNE 30**

Function	2014	2013	2012
Public safety and criminal justice			
Adult and juvenile correctional institutions	27	27	31
State police stations	38	38	38
State police officers	2,490	2,454	2,669
Motor vehicle facilities	65	65	65
Number of active armories	29	29	31
Total acreage dedicated to function	7,046	7,050	7,045
Total buildings dedicated to function*	1,842	1,829	1,818
Physical and mental health			
Number of mental health facilities	4	4	4
Average daily population	1,636	1,651	1,732
Total acreage dedicated to function	608	629	629
Total buildings dedicated to function*	348	345	344
Educational, cultural, and intellectual development			
Number of schools	27	27	28
Number of developmental centers	7	7	7
Average number of residents	2,023	2,315	2,434
Total acreage dedicated to function	3,461	3,383	3,390
Total buildings dedicated to function*	599	596	595
Community development and environmental management			
State parks, historic sites, natural areas, marinas, other	231	231	231
Land preservation acres (easements/farmland)	84,228	82,394	78,840
Total acreage dedicated to function (includes preservation)	820,731	806,909	800,550
Total buildings dedicated to function*	2,300	2,294	2,292
Economic planning, development, and security			
Number of residential centers	4	4	4
Number of group homes	1,418	1,331	1,293
Total acreage dedicated to function	2,043	1,935	1,783
Total buildings dedicated to function*	1,646	1,555	1,515
Transportation programs			
Lane miles, state highways	13,341	13,341	13,305
Bridges, state owned	2,574	2,575	2,578
Facilities	88	88	88
Total acreage dedicated to function	33,421	33,420	33,490
Total buildings dedicated to function*	633	632	629
Government direction, management, and control			
Total acreage dedicated to function	4,327	4,406	4,328
Total buildings dedicated to function*	335	335	335
Special government services			
Veteran homes and Residential Transitional Housing	5	4	3
Veterans in residence	928	916	914
Total acreage dedicated to function	77	77	77
Total buildings dedicated to function*	52	52	51

Notes:

* Data for 2005 - 2013 has been revised.

Source:

New Jersey Department of the Treasury, Office of Management and Budget.

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
32	32	35	38	38	38	39
43	34	34	34	35	35	35
2,814	3,001	3,050	3,030	2,971	2,963	2,823
65	70	72	75	77	80	80
31	31	32	32	33	33	33
7,040	7,054	7,009	6,792	6,724	6,725	6,712
1,812	1,805	1,797	1,776	1,759	1,732	1,714
5	5	5	5	5	5	6
1,791	1,870	2,005	2,135	2,223	2,303	2,284
629	629	629	651	1,038	1,038	1,038
344	344	344	343	336	333	331
28	29	31	31	31	30	30
7	7	7	7	7	7	7
2,587	2,703	2,785	2,897	2,987	3,061	3,096
3,390	3,390	3,390	4,046	4,552	4,552	4,551
595	595	591	583	569	564	537
231	231	231	231	231	231	230
76,856	75,781	71,199	69,339	67,062	54,455	50,896
794,424	787,861	775,521	767,174	755,431	727,959	706,240
2,280	2,263	2,244	2,237	2,234	2,195	2,176
4	7	6	6	6	6	5
1,260	1,245	1,219	1,180	1,138	1,092	1,036
1,754	1,747	1,737	1,712	1,679	1,676	1,627
1,478	1,450	1,422	1,383	1,328	1,268	1,198
13,305	13,518	13,508	13,493	13,485	11,178	11,120
2,585	2,585	2,577	2,578	2,579	2,581	2,364
87	87	87	87	89	89	89
33,488	33,421	33,376	33,369	33,364	33,352	33,351
627	595	587	572	546	539	520
4,328	4,311	4,315	3,849	3,044	3,044	3,044
335	334	334	334	332	330	327
3	3	3	3	3	3	3
911	913	913	914	932	875	815
77	77	77	77	76	76	76
51	51	51	50	50	44	40



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