

C O M P O N E N T U N I T S —
A U T H O R I T I E S

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES
JUNE 30, 1997**

	Casino Reinvestment Development Authority	Hackensack Meadowlands Development Commission	New Jersey Developmental Authority for Small Businesses, Minorities' And Women's Enterprises
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 30,387,991	\$ 5,413,431	\$ 39,836
INVESTMENTS	224,176,106	138,463,240	3,066,298
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Mortgages	--	--	--
Other	111,504,110	11,734,238	8,371,313
FIXED ASSETS, NET	446,488	11,993,609	23,013
OTHER ASSETS			
Due from intergovernmental agencies	--	2,144,435	--
Deferred charges	--	104,301	--
Other	76,620,592	1,890,771	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	83,455,260	--	--
Total Assets	<u>\$ 526,590,547</u>	<u>\$ 171,744,025</u>	<u>\$ 11,500,460</u>
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 173,422,893	\$ 123,149,258	\$ 7,235,174
Deferred revenue	11,531,558	3,497,023	--
Due to intergovernmental agencies	--	2,144,435	--
Other	43,497,298	973,563	302,024
Revenue bonds payable	43,395,427	1,870,000	--
Notes payable	40,059,833	--	--
Capital lease obligations	--	20,771	--
Total Liabilities	<u>311,907,009</u>	<u>131,655,050</u>	<u>7,537,198</u>
EQUITY AND OTHER CREDITS			
Contributed Capital	--	2,812,066	--
Investment in general fixed assets	446,488	--	23,013
Retained Earnings:			
Reserved	--	34,468,131	--
Unreserved	--	2,808,778	--
Fund Balances:			
Reserved-Other	38,476,173	--	5,487,522
Unreserved-Undesignated	175,760,877	--	(1,547,273)
Total Equity and Other Credits	<u>214,683,538</u>	<u>40,088,975</u>	<u>3,963,262</u>
Total Liabilities, Equity and Other Credits	<u>\$ 526,590,547</u>	<u>\$ 171,744,025</u>	<u>\$ 11,500,460</u>

New Jersey Economic Development Authority	New Jersey Educational Facilities Authority	New Jersey Health Care Facilities Financing Authority	New Jersey Higher Education Assistance Authority NJ Class
\$ 35,736,670	\$ 2,447,166	\$ 220,558,000	\$ 884,793
373,097,439	546,479,179	487,677,000	55,660,083
--	1,470,407,067	2,717,502,000	--
1,715,446,380	6,210,791	70,581,000	80,408,457
128,105,393	271,229	615,000	--
--	--	--	--
11,156,892	--	--	--
4,217,652	2,443,364	115,000	130,576,496
--	1,492,451,567	3,378,540,000	--
<u>\$ 2,267,760,426</u>	<u>\$ 3,520,710,363</u>	<u>\$ 6,875,588,000</u>	<u>\$ 267,529,829</u>
\$ 37,241,016	\$ 53,846,289	\$ 103,480,000	\$ 3,150,287
157,249,866	--	23,000	--
--	--	--	--
36,499,702	--	--	--
1,347,615,134	1,492,451,567	3,371,855,000	130,576,496
50,380,216	--	6,685,000	--
--	--	--	--
<u>1,628,985,934</u>	<u>1,546,297,856</u>	<u>3,482,043,000</u>	<u>133,726,783</u>
--	--	--	--
--	271,229	615,000	--
--	--	--	--
638,774,492	--	--	--
--	1,947,740,830	2,729,146,000	--
--	26,400,448	663,784,000	133,803,046
<u>638,774,492</u>	<u>1,974,412,507</u>	<u>3,393,545,000</u>	<u>133,803,046</u>
<u>\$ 2,267,760,426</u>	<u>\$ 3,520,710,363</u>	<u>\$ 6,875,588,000</u>	<u>\$ 267,529,829</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
COMPONENT UNITS - AUTHORITIES
JUNE 30, 1997**

	<u>New Jersey Highway Authority</u>	<u>New Jersey Housing And Mortgage Finance Agency</u>	<u>New Jersey Redevelopment Authority</u>
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 4,679,603	\$ 11,545,000	\$ 520,158
INVESTMENTS	253,844,283	1,204,024,000	10,691,722
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Mortgages	--	2,413,362,000	--
Other	2,982,227	16,774,000	22,397,813
FIXED ASSETS, NET	1,398,295,451	14,796,000	80,206
OTHER ASSETS			
Due from intergovernmental agencies	--	--	--
Deferred charges	--	24,168,000	--
Other	22,788,228	7,825,000	208,944
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	--	--	--
Total Assets	<u>\$ 1,682,589,792</u>	<u>\$ 3,692,494,000</u>	<u>\$ 33,898,843</u>
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 83,556,424	\$ 327,175,000	\$ 28,585
Deferred revenue	9,948,941	20,966,000	--
Due to intergovernmental agencies	--	--	--
Other	21,355,837	36,662,000	8,222
Revenue bonds payable	610,810,000	2,727,457,000	--
Notes payable	--	--	--
Capital lease obligations	--	--	--
Total Liabilities	<u>725,671,202</u>	<u>3,112,260,000</u>	<u>36,807</u>
EQUITY AND OTHER CREDITS			
Contributed Capital	--	--	--
Investment in general fixed assets	--	--	80,206
Retained Earnings:			
Reserved	--	426,917,000	--
Unreserved	956,918,590	153,317,000	--
Fund Balances:			
Reserved-Other	--	--	33,781,830
Unreserved-Undesignated	--	--	--
Total Equity and Other Credits	<u>956,918,590</u>	<u>580,234,000</u>	<u>33,862,036</u>
Total Liabilities, Equity and Other Credits	<u>\$ 1,682,589,792</u>	<u>\$ 3,692,494,000</u>	<u>\$ 33,898,843</u>

<u>New Jersey Sports And Exposition Authority</u>	<u>New Jersey Transit Corporation</u>	<u>New Jersey Turnpike Authority</u>	<u>New Jersey Wastewater Treatment Trust</u>	<u>New Jersey Water Supply Authority</u>
\$ 5,475,000	\$ 5,103,000	\$ 29,365,678	\$ 48,022,828	\$ 156,416
204,153,000	1,182,586,000	667,680,616	170,414,163	29,218,195
--	--	--	--	--
15,662,000	95,086,000	10,461,220	481,202,938	2,345,105
733,481,000	3,041,789,000	3,190,259,852	160,890	173,574,882
--	--	--	--	--
7,960,000	--	--	8,428,218	847,489
39,894,000	86,136,000	10,291,395	689,050	31,238,617
--	--	--	591,700,885	--
<u>\$ 1,006,625,000</u>	<u>\$ 4,410,700,000</u>	<u>\$ 3,908,058,761</u>	<u>\$ 1,300,618,972</u>	<u>\$ 237,380,704</u>
\$ 51,437,000	\$ 559,602,000	\$ 77,815,446	\$ 8,983,637	\$ 113,516,032
28,702,000	--	198,363	--	331,661
--	--	--	--	--
10,038,000	69,368,000	58,822,120	--	--
877,818,000	--	2,719,613,988	591,700,885	28,281,526
2,653,000	351,583,000	--	--	--
--	640,450,000	--	--	--
<u>970,648,000</u>	<u>1,621,003,000</u>	<u>2,856,449,917</u>	<u>600,684,522</u>	<u>142,129,219</u>
22,070,000	2,854,500,000	--	--	51,402,335
--	--	--	160,890	--
13,907,000	--	67,990,000	--	43,849,150
--	(64,803,000)	983,618,844	--	--
--	--	--	95,191,270	--
--	--	--	604,582,290	--
<u>35,977,000</u>	<u>2,789,697,000</u>	<u>1,051,608,844</u>	<u>699,934,450</u>	<u>95,251,485</u>
<u>\$ 1,006,625,000</u>	<u>\$ 4,410,700,000</u>	<u>\$ 3,908,058,761</u>	<u>\$ 1,300,618,972</u>	<u>\$ 237,380,704</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
COMPONENT UNITS - AUTHORITIES
JUNE 30, 1997**

<u>ASSETS</u>	<u>South Jersey Port Corporation</u>	<u>South Jersey Transportation Authority</u>	<u>Total Authorities</u>
CASH AND CASH EQUIVALENTS	\$ 1,064,297	\$ 21,239,572	\$ 422,639,439
INVESTMENTS	10,419,153	842,369	5,562,492,846
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Mortgages	--	--	6,601,271,067
Other	9,547,460	2,064,689	2,662,779,741
FIXED ASSETS, NET	69,631,391	88,685,440	8,852,208,844
OTHER ASSETS			
Due from intergovernmental agencies	--	1,043,947	3,188,382
Deferred charges	--	--	52,664,900
Other	131,580	2,820,795	417,887,484
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	--	--	5,546,147,712
Total Assets	<u>\$ 90,793,881</u>	<u>\$ 116,696,812</u>	<u>\$ 30,121,280,415</u>
 <u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
LIABILITIES			
Accounts payable and accrued expenses	\$ 4,397,878	\$ 6,949,218	\$ 1,734,986,137
Deferred revenue	348,413	456,592	233,253,417
Due to intergovernmental agencies	--	1,043,947	3,188,382
Other	525,374	2,304,626	280,356,766
Revenue bonds payable	82,135,000	52,996,135	14,078,576,158
Notes payable	--	--	451,361,049
Capital lease obligations	--	--	640,470,771
Total Liabilities	<u>87,406,665</u>	<u>63,750,518</u>	<u>17,422,192,680</u>
EQUITY AND OTHER CREDITS			
Contributed Capital	--	36,078,277	2,966,862,678
Investment in general fixed assets	--	--	1,596,826
Retained Earnings:			
Reserved	--	11,773,691	598,904,972
Unreserved	3,387,216	5,094,326	2,679,116,246
Fund Balances:			
Reserved-Other	--	--	4,849,823,625
Unreserved-Undesignated	--	--	1,602,783,388
Total Equity and Other Credits	<u>3,387,216</u>	<u>52,946,294</u>	<u>12,699,087,735</u>
Total Liabilities, Equity and Other Credits	<u>\$ 90,793,881</u>	<u>\$ 116,696,812</u>	<u>\$ 30,121,280,415</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1997

	Casino Reinvestment Development Authority	New Jersey Developmental Authority for Small Businesses, Minorities' And Women's Enterprises	New Jersey Educational Facilities Authority
REVENUES			
Federal and other grants	\$ 5,355,833	\$ --	\$ 1,407,159
Licenses and fees	25,046,525	9,054	1,330,650
Services and assessments	--	--	129,251,306
Investment earnings	6,680,547	327,412	26,803,432
Other	2,194,138	11,370	245,784,786
Total Revenues	39,277,043	347,836	404,577,333
OTHER FINANCING SOURCES			
Proceeds from sale of bonds	--	--	372,247,442
Other	45,778,196	--	--
Total Other Financing Sources	45,778,196	--	372,247,442
Total Revenue and Other Financing Sources	85,055,239	347,836	776,824,775
EXPENDITURES			
Current:			
Physical and mental health	--	--	--
Educational, cultural and intellectual development	--	--	327,734,966
Community development and environmental management	11,969,493	--	--
Economic planning, development and security	--	645,617	--
Debt Service:			
Principal	--	--	68,757,367
Interest	2,921,204	--	83,495,446
Total Expenditures	14,890,697	645,617	479,987,779
Net Increases (Decreases) in Fund Balances for the Year	70,164,542	(297,781)	296,836,996
FUND BALANCES - JULY 1, 1996	144,072,508	4,238,030	1,677,304,282
FUND BALANCES - JUNE 30, 1997	\$ 214,237,050	\$ 3,940,249	\$ 1,974,141,278

New Jersey Health Care Facilities Financing Authority	New Jersey Higher Education Assistance Authority NJ Class	New Jersey Redevelopment Authority	New Jersey Wastewater Treatment Trust	Total Governmental Authorities
\$ --	\$ --	\$ 10,397,968	\$ 8,351,021	\$ 25,511,981
2,339,000	795,818	62,968	2,308,712	31,892,727
310,979,000	--	--	--	440,230,306
48,530,000	7,624,091	1,155,808	38,606,799	129,728,089
17,336,000	--	55,465	--	265,381,759
<u>379,184,000</u>	<u>8,419,909</u>	<u>11,672,209</u>	<u>49,266,532</u>	<u>892,744,862</u>
74,636,000	37,000,000	--	53,902,964	537,786,406
--	--	--	--	45,778,196
<u>74,636,000</u>	<u>37,000,000</u>	<u>--</u>	<u>53,902,964</u>	<u>583,564,602</u>
<u>453,820,000</u>	<u>45,419,909</u>	<u>11,672,209</u>	<u>103,169,496</u>	<u>1,476,309,464</u>
188,553,000	--	--	--	188,553,000
--	2,012,619	--	--	329,747,585
--	--	--	1,417,899	13,387,392
--	--	1,082,050	--	1,727,667
106,256,000	6,505,367	--	31,932,000	213,450,734
216,852,000	5,806,583	--	38,590,243	347,665,476
<u>511,661,000</u>	<u>14,324,569</u>	<u>1,082,050</u>	<u>71,940,142</u>	<u>1,094,531,854</u>
(57,841,000)	31,095,340	10,590,159	31,229,354	381,777,610
<u>3,450,771,000</u>	<u>102,707,706</u>	<u>23,191,671</u>	<u>668,544,206</u>	<u>6,070,829,403</u>
<u>\$ 3,392,930,000</u>	<u>\$ 133,803,046</u>	<u>\$ 33,781,830</u>	<u>\$ 699,773,560</u>	<u>\$ 6,452,607,013</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND EQUITY
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1997

	Hackensack Meadowlands Development Commission	New Jersey Economic Development Authority	New Jersey Highway Authority
OPERATING REVENUES			
Charges for services and sales	\$ 29,831,447	\$ 22,614,930	\$ 187,740,833
Interest	--	--	--
Investment income	--	--	--
Other	1,280,347	49,070,975	3,050,057
Total Operating Revenues	31,111,794	71,685,905	190,790,890
OPERATING EXPENSES			
Operations	29,366,883	24,344,803	99,064,759
Interest	--	--	--
Depreciation and amortization	80,909	1,612,713	26,352,303
Other	--	--	--
Total Operating Expenses	29,447,792	25,957,516	125,417,062
Operating Income(Loss)	1,664,002	45,728,389	65,373,828
NONOPERATING REVENUES(EXPENSES)			
Governmental subsidies and grants	3,294,300	(328,980,961)	(10,000,000)
Capital Contributions	--	--	--
Interest revenue	734,556	43,525,339	13,489,847
Interest expense and fiscal charges	(383,602)	(75,556,643)	(35,657,005)
Other	--	--	--
Total Nonoperating Revenues (Expenses)	3,645,254	(361,012,265)	(32,167,158)
Income before operating transfers	5,309,256	(315,283,876)	33,206,670
Net income (loss)	5,309,256	(315,283,876)	33,206,670
FUND EQUITY - Beginning of Year	34,779,719	954,058,368	923,711,920
FUND EQUITY - End of Year	\$ 40,088,975	\$ 638,774,492	\$ 956,918,590

New Jersey Housing And Mortgage Finance Agency	New Jersey Sports And Exposition Authority	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
\$ 10,254,000	\$ 208,579,000	\$ 414,844,000	\$ 350,469,857	\$ 18,569,690
179,574,000	--	--	--	--
45,547,000	--	--	--	--
1,113,000	--	21,073,000	1,296,440	3,732,557
<u>236,488,000</u>	<u>208,579,000</u>	<u>435,917,000</u>	<u>351,766,297</u>	<u>22,302,247</u>
31,888,000	192,974,000	837,184,000	164,203,372	9,039,373
166,444,000	--	--	--	--
1,475,000	22,221,000	199,795,000	23,591,000	5,556,324
--	4,316,000	12,101,000	--	--
<u>199,807,000</u>	<u>219,511,000</u>	<u>1,049,080,000</u>	<u>187,794,372</u>	<u>14,595,697</u>
<u>36,681,000</u>	<u>(10,932,000)</u>	<u>(613,163,000)</u>	<u>163,971,925</u>	<u>7,706,550</u>
--	50,220,000	410,911,000	(12,000,000)	--
--	6,340,000	513,627,000	--	--
--	12,776,000	14,300,000	17,809,263	1,589,600
(987,000)	(43,527,000)	(7,612,000)	(131,896,159)	(6,600,711)
(1,455,000)	--	27,100,000	(12,594,016)	91,496
<u>(2,442,000)</u>	<u>25,809,000</u>	<u>958,326,000</u>	<u>(138,680,912)</u>	<u>(4,919,615)</u>
<u>34,239,000</u>	<u>14,877,000</u>	<u>345,163,000</u>	<u>25,291,013</u>	<u>2,786,935</u>
34,239,000	14,877,000	345,163,000	25,291,013	2,786,935
545,995,000	21,100,000	2,444,534,000	1,026,317,831	92,464,550
<u>\$ 580,234,000</u>	<u>\$ 35,977,000</u>	<u>\$ 2,789,697,000</u>	<u>\$ 1,051,608,844</u>	<u>\$ 95,251,485</u>

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**STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND EQUITY (Continued)
COMPONENT UNITS - AUTHORITIES
FOR THE YEAR ENDED JUNE 30, 1997**

	South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
OPERATING REVENUES			
Charges for services and sales	\$ 13,966,619	\$ 30,165,380	\$ 1,287,035,756
Interest	--	--	179,574,000
Investment income	--	--	45,547,000
Other	519,241	332,906	81,468,523
	<u>14,485,860</u>	<u>30,498,286</u>	<u>1,593,625,279</u>
OPERATING EXPENSES			
Operations	12,491,163	20,580,643	1,421,136,996
Interest	--	--	166,444,000
Depreciation and amortization	2,106,172	3,266,416	286,056,837
Other	--	988,738	17,405,738
	<u>14,597,335</u>	<u>24,835,797</u>	<u>1,891,043,571</u>
Operating Income(Loss)	<u>(111,475)</u>	<u>5,662,489</u>	<u>(297,418,292)</u>
NONOPERATING REVENUES(EXPENSES)			
Governmental subsidies and grants	6,651,140	(2,500,000)	117,595,479
Capital Contributions	--	9,211,295	529,178,295
Interest revenue	261,782	1,067,643	105,554,030
Interest expense and fiscal charges	(5,146,194)	(15,313,222)	(322,679,536)
Other	176,870	--	13,319,350
	<u>1,943,598</u>	<u>(7,534,284)</u>	<u>442,967,618</u>
Total Nonoperating Revenues (Expenses)	<u>1,943,598</u>	<u>(7,534,284)</u>	<u>442,967,618</u>
Income before operating transfers	<u>1,832,123</u>	<u>(1,871,795)</u>	<u>145,549,326</u>
Net income (loss)	1,832,123	(1,871,795)	145,549,326
FUND EQUITY - Beginning of Year	<u>1,555,093</u>	<u>54,818,089</u>	<u>6,099,334,570</u>
FUND EQUITY - End of Year	<u>\$ 3,387,216</u>	<u>\$ 52,946,294</u>	<u>\$ 6,244,883,896</u>

**STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS
COMPONENT UNITS-AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1997**

	Hackensack Meadowlands Development Commission	New Jersey Economic Development Authority	New Jersey Highway Authority
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (Loss)	\$ 1,664,002	\$ 45,728,389	\$ 65,373,828
Adjustments to reconcile net income (Loss) to net cash provided by operating activities			
Depreciation and amortization	80,909	1,612,713	26,352,303
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	--
Decrease (increase) in other receivables	(1,839,908)	(66,942,397)	(10,525)
Decrease (increase) in due from intergovernmental agencies	(228,006)	--	--
Decrease (increase) in deferred charges	(25,907)	1,689,179	--
Decrease (increase) in other assets	284,159	(1,004,450)	(1,166,169)
Changes in operating liabilities:			
Increase (decrease) in account payable and accrued expenses	331,925	(5,203,627)	5,782,331
Increase (decrease) in deferred revenue	(34,500)	21,281,523	745,381
Increase (decrease) in due to intergovernmental agencies	228,006	--	--
Increase (decrease) in other liabilities	18,825	15,861,817	1,861,791
Other changes	--	--	--
Net cash provided by (used in) operating activities	479,505	13,023,147	98,938,940
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	3,294,300	(328,980,961)	(10,000,000)
Net cash provided by (used in) noncapital financing activities	3,294,300	(328,980,961)	(10,000,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	--	--	--
Proceeds from issuance of revenue bonds	--	103,228,120	--
Proceeds from issuance of capital leases	--	--	--
Proceeds from issuance of notes	--	41,780,216	--
Principal payment of revenue bonds	(245,000)	(65,259,162)	(14,705,000)
Principal payment of capital leases	(39,159)	--	--
Principal payment of notes	--	(1,950,000)	--
Interest expense paid	(383,602)	(75,556,843)	(35,657,005)
Acquisition/construction of capital assets	--	--	(44,182,037)
Disposition (acquisition) of fixed assets	(3,061,468)	(40,790,771)	--
Net cash provided by (used in) capital and related financing activities	(3,729,229)	(28,548,240)	(94,544,042)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	776,039	308,301,634	1,138,318
Purchase of investments	--	--	(10,975,590)
Interest revenue received	734,556	43,525,339	13,489,847
Net cash provided by (used in) investing activities	1,510,595	351,826,973	3,652,575
Increase (Decrease) in cash and Cash Equivalents	1,555,171	7,320,919	(1,952,527)
CASH AND CASH EQUIVALENTS, At Beginning of Year	3,858,260	28,415,751	6,632,130
CASH AND CASH EQUIVALENTS, At End of Year	\$ 5,413,431	\$ 35,736,670	\$ 4,679,603

New Jersey Housing And Mortgage Finance Agency	New Jersey Sports And Exposition Authority	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
\$ 36,681,000	\$ (10,932,000)	\$ (613,163,000)	\$ 163,971,925	\$ 7,706,550
1,475,000	22,221,000	199,795,000	23,591,000	5,556,324
(83,020,000)	--	--	--	--
2,464,000	6,783,000	(29,886,000)	456,602	419,455
--	--	--	--	--
(2,388,000)	(7,085,000)	--	--	40,314
(1,754,793)	15,473,000	(9,360,000)	(2,016,749)	(2,436,963)
5,072,000	(2,172,000)	79,372,000	(2,222,177)	(2,050,436)
7,983,000	605,000	--	(262)	(118,527)
--	--	--	--	--
1,989,000	3,192,000	10,185,000	(3,562,944)	(47,096)
(1,455,000)	--	27,100,000	(12,594,016)	91,496
<u>(32,953,793)</u>	<u>28,085,000</u>	<u>(335,957,000)</u>	<u>167,623,379</u>	<u>9,161,117</u>
--	50,220,000	410,911,000	(12,000,000)	--
--	50,220,000	410,911,000	(12,000,000)	--
--	6,340,000	513,827,000	--	--
372,535,000	--	--	--	--
--	--	--	--	--
--	2,378,000	351,583,000	--	--
(121,842,000)	(15,405,000)	--	(61,519,134)	(883,840)
--	--	(18,673,000)	--	--
--	(50,000)	--	--	--
(987,000)	(43,527,000)	(7,612,000)	(131,896,159)	(6,600,711)
--	(115,187,000)	(218,226,000)	(113,506,289)	--
(864,207)	--	--	--	(2,333,648)
<u>248,841,793</u>	<u>(165,451,000)</u>	<u>620,699,000</u>	<u>(306,921,582)</u>	<u>(9,818,199)</u>
--	265,484,000	--	129,099,313	--
(210,733,000)	(244,718,000)	(711,239,000)	--	(892,268)
--	12,776,000	14,300,000	17,809,263	1,589,600
<u>(210,733,000)</u>	<u>33,542,000</u>	<u>(696,939,000)</u>	<u>146,908,576</u>	<u>697,332</u>
<u>5,155,000</u>	<u>(53,604,000)</u>	<u>(1,286,000)</u>	<u>(4,389,627)</u>	<u>40,250</u>
<u>6,390,000</u>	<u>59,079,000</u>	<u>6,389,000</u>	<u>33,755,305</u>	<u>116,166</u>
<u>\$ 11,545,000</u>	<u>\$ 5,475,000</u>	<u>\$ 5,103,000</u>	<u>\$ 29,365,678</u>	<u>\$ 156,416</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS (Continued)
COMPONENT UNITS-AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1997

	South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (Loss)	\$ (111,475)	\$ 5,662,489	\$ (297,418,292)
Adjustments to reconcile net income (Loss) to net cash provided by operating activities:			
Depreciation and amortization	2,106,172	3,266,416	286,056,837
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	(83,020,000)
Decrease (increase) in other receivables	(1,467,036)	(195,076)	(90,217,885)
Decrease (increase) in due from intergovernmental agencies	--	4,971,777	4,743,771
Decrease (increase) in deferred charges	--	--	(7,769,414)
Decrease (increase) in other assets	(22,910)	(551,989)	(2,556,864)
Changes in operating liabilities:			
Increase (decrease) in account payable and accrued expenses	(1,933,044)	460,840	77,437,812
Increase (decrease) in deferred revenue	54,317	(66,740)	30,449,192
Increase (decrease) in due to intergovernmental agencies	--	(4,971,777)	(4,743,771)
Increase (decrease) in other liabilities	295,528	351,246	30,145,167
Other changes	176,870	--	13,319,350
Net cash provided by (used in) operating activities	<u>(901,578)</u>	<u>8,927,186</u>	<u>(43,574,097)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	6,651,140	(2,500,000)	117,595,479
Net cash provided by (used in) noncapital financing activities	<u>6,651,140</u>	<u>(2,500,000)</u>	<u>117,595,479</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	--	9,211,295	529,178,295
Proceeds from issuance of revenue bonds	--	--	475,763,120
Proceeds from issuance of capital leases	--	--	--
Proceeds from issuance of notes	--	--	395,741,216
Principal payment of revenue bonds	(3,260,000)	(2,015,083)	(275,134,219)
Principal payment of capital leases	--	--	(18,712,159)
Principal payment of notes	--	--	(2,000,000)
Interest expense paid	(5,146,194)	(15,313,222)	(322,679,536)
Acquisition/construction of capital assets	--	(2,856,155)	(493,957,481)
Disposition (acquisition) of fixed assets	(636,132)	--	(47,686,226)
Net cash provided by (used in) capital and related financing activities	<u>(9,042,326)</u>	<u>(10,973,165)</u>	<u>240,513,010</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	3,712,243	--	708,511,547
Purchase of investments	--	(424)	(1,178,558,282)
Interest revenue received	261,782	1,067,643	105,554,030
Net cash provided by (used in) investing activities	<u>3,974,025</u>	<u>1,067,219</u>	<u>(364,492,705)</u>
Increase (Decrease) in cash and Cash Equivalents	<u>681,261</u>	<u>(3,478,760)</u>	<u>(49,958,313)</u>
CASH AND CASH EQUIVALENTS, At Beginning of Year	<u>383,036</u>	<u>24,718,332</u>	<u>169,736,980</u>
CASH AND CASH EQUIVALENTS, At End of Year	<u>\$ 1,064,297</u>	<u>\$ 21,239,572</u>	<u>\$ 119,778,667</u>