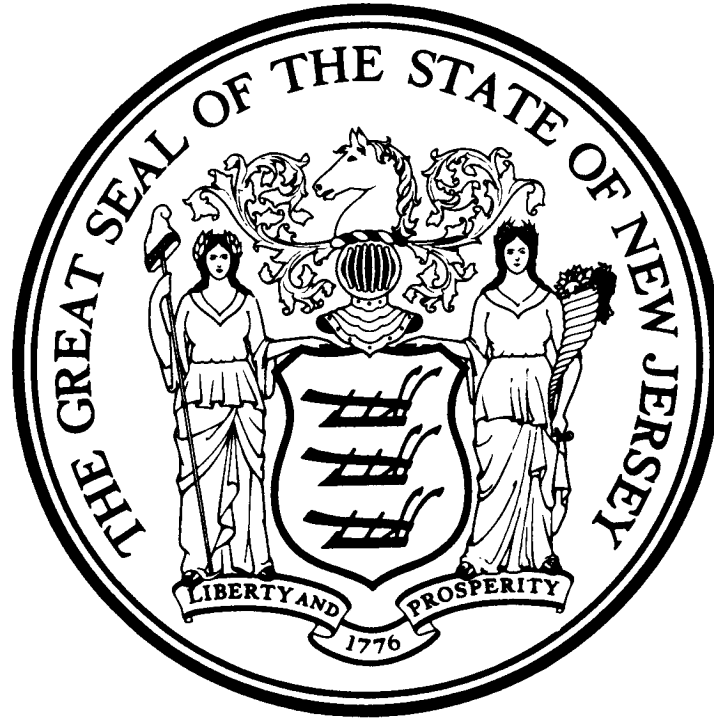


Trust and Agency Funds



Abundance—The female figure on the right in the seal is Ceres, the Roman goddess of grain. She holds a cornucopia representing the extraordinary fertile soils and natural abundance of the state's fields, forests and waters.

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS
JUNE 30, 1998**

	<u>Expendable Trust Funds</u>	<u>Nonexpendable Trust Fund</u>	<u>Investment Trust Fund</u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 3,744,584	\$ 62	\$ 315,108,473
INVESTMENTS	2,156,441,971	614,087	2,821,962,597
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	2,605,077,703	--	--
Departmental accounts	495,273,291	--	--
Loans	2,596,682	--	--
Other	63,099,834	7,176	17,588,931
OTHER ASSETS			
Due from other funds	30,674,087	--	--
Deferred charges	2,213,647	--	--
Other	1,419,036	--	--
Total Assets	<u>\$ 5,360,540,835</u>	<u>\$ 621,325</u>	<u>\$ 3,154,660,001</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 389,329,004	\$ --	\$ 2,501,345
Benefits payable	--	--	--
Deferred revenue	14,410,982	--	--
Due to other funds	64,103,573	--	1,780,879
Other	10,552,992	--	--
Total Liabilities	<u>478,396,551</u>	<u>--</u>	<u>4,282,224</u>
FUND BALANCES			
Reserved for:			
Encumbrances	3,435,075	--	--
Employees' pension benefits	--	--	--
Pool participants	--	--	3,150,377,777
Other	65,057,158	416,073	--
Unreserved:			
Designated-unrealized gains	361,846,085	8,441	--
Designated-continuing appropriations	2,327,168	--	--
Undesignated	4,449,478,798	196,811	--
Total Fund Balances	<u>4,882,144,284</u>	<u>621,325</u>	<u>3,150,377,777</u>
Total Liabilities and Fund Balances	<u>\$ 5,360,540,835</u>	<u>\$ 621,325</u>	<u>\$ 3,154,660,001</u>

<u>Pension Trust Funds</u>	<u>Agency Funds</u>	<u>Total Trust and Agency Funds</u>
\$ 908,020	\$ 1,789,775	\$ 321,550,914
67,673,059,703	1,375,138,550	74,027,216,908
--	--	2,605,077,703
--	4,357,424	499,630,715
899,377,573	10,840,015	912,814,270
1,744,238,521	7,735,691	1,832,670,153
18,913,365	1,491,702	51,079,154
--	--	2,213,647
--	--	1,419,036
<u>\$ 70,336,497,182</u>	<u>\$ 1,401,353,157</u>	<u>\$ 80,253,672,500</u>
\$ 33,323,826	\$ 1,381,183,703	\$ 1,806,337,878
207,718,726	--	207,718,726
--	--	14,410,982
10,635,614	16,861,520	93,381,586
--	3,307,934	13,860,926
<u>251,678,166</u>	<u>1,401,353,157</u>	<u>2,135,710,098</u>
--	--	3,435,075
70,084,819,016	--	70,084,819,016
--	--	3,150,377,777
--	--	65,473,231
--	--	361,854,526
--	--	2,327,168
--	--	4,449,675,609
<u>70,084,819,016</u>	<u>--</u>	<u>78,117,962,402</u>
<u>\$ 70,336,497,182</u>	<u>\$ 1,401,353,157</u>	<u>\$ 80,253,672,500</u>

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
EXPENDABLE TRUST FUNDS
JUNE 30, 1998**

	<u>Alternate Benefit Long-Term Disability Fund</u>	<u>Community Development Bond Fund</u>	<u>Dental Expense Program Fund</u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ --	\$ 7,613	\$ 1,113,511
INVESTMENTS	3,046,897	16,774	7,817,809
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	1,388,961
OTHER ASSETS			
Due from other funds	--	7,926	2,958,992
Deferred charges	--	--	--
Other	--	--	--
Total Assets	<u>\$ 3,046,897</u>	<u>\$ 32,313</u>	<u>\$ 13,279,273</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 813,100	\$ --	\$ 4,676,242
Deferred revenue	--	--	627,865
Due to other funds	--	--	--
Other	--	32,311	--
Total Liabilities	<u>813,100</u>	<u>32,311</u>	<u>5,304,107</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-unrealized gains	384	2	979
Designated-continuing appropriations	--	--	--
Undesignated	2,233,413	--	7,974,187
Total Fund Balances	<u>2,233,797</u>	<u>2</u>	<u>7,975,166</u>
Total Liabilities and Fund Balances	<u>\$ 3,046,897</u>	<u>\$ 32,313</u>	<u>\$ 13,279,273</u>

<u>Emergency Services Fund</u>	<u>Fund For Support Of Free Public Schools</u>	<u>Health Benefits Program Fund</u>	<u>Higher Education Assistance Fund</u>
\$ 65,673	\$ 35,834	\$ --	\$ 288,920
1,432,758	139,717,154	312,356,146	40,063,935
--	--	--	21,471,835
--	--	--	--
--	--	--	2,596,682
--	954,957	31,904,549	185,567
1,587,163	3,895,079	17,334,670	--
--	--	--	--
--	--	--	--
<u>\$ 3,085,594</u>	<u>\$ 144,603,024</u>	<u>\$ 361,595,365</u>	<u>\$ 64,606,939</u>
\$ 1,627,144	\$ 5,319	\$ 183,475,529	\$ 1,391,024
--	--	13,783,117	--
--	5,685,778	--	4,307,276
--	--	--	9,311,481
<u>1,627,144</u>	<u>5,691,097</u>	<u>197,258,646</u>	<u>15,009,781</u>
1,618	--	--	2,686,035
--	55,958,228	--	2,596,682
179	53,228,099	167,671	5,017
1,456,653	--	--	--
--	29,725,600	164,169,048	44,309,424
<u>1,458,450</u>	<u>138,911,927</u>	<u>164,336,719</u>	<u>49,597,158</u>
<u>\$ 3,085,594</u>	<u>\$ 144,603,024</u>	<u>\$ 361,595,365</u>	<u>\$ 64,606,939</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
EXPENDABLE TRUST FUNDS
JUNE 30, 1998**

	<u>Horse Racing Injury Compensation Fund</u>	<u>Insurance Annuity Trust Fund</u>	<u>Motor Vehicle Security Responsibility Fund</u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 189,316	\$ 2,600	\$ 118,396
INVESTMENTS	893,396	41,510	142,369
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	<u>\$ 1,082,712</u>	<u>\$ 44,110</u>	<u>\$ 260,765</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ --	\$ --	\$ 252,953
Deferred revenue	--	--	--
Due to other funds	--	--	7,794
Other	--	--	--
Total Liabilities	<u>--</u>	<u>--</u>	<u>260,747</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-unrealized gains	112	5	18
Designated-continuing appropriations	--	--	--
Undesignated	<u>1,082,600</u>	<u>44,105</u>	<u>--</u>
Total Fund Balances	<u>1,082,712</u>	<u>44,110</u>	<u>18</u>
Total Liabilities and Fund Balances	<u>\$ 1,082,712</u>	<u>\$ 44,110</u>	<u>\$ 260,765</u>

<u>Mutual Workers' Compensation Security Fund</u>	<u>New Home Warranty Security Fund</u>	<u>New Jersey Federal-State Rural Rehabilitation Fund</u>	<u>New Jersey Insurance Development Fund</u>	<u>New Jersey State Employees' Deferred Compensation Plan</u>
\$ 38,810	\$ --	\$ 99	\$ 50,916	\$ 64,601
9,004,953	38,975,376	920,732	39,280,098	760,755,629
--	--	--	--	--
--	43,800	--	--	--
--	--	--	--	--
--	265,212	--	--	2,463,588
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>\$ 9,043,763</u>	<u>\$ 39,284,388</u>	<u>\$ 920,831</u>	<u>\$ 39,331,014</u>	<u>\$ 763,283,818</u>
\$ --	\$ 171,839	\$ --	\$ --	\$ 2,358,962
--	--	--	--	--
--	5,742,056	--	--	--
--	--	--	--	822,259
--	5,913,895	--	--	3,181,221
--	--	--	--	--
--	--	--	--	--
1,128	28,742	--	4,919	251,654,187
--	--	870,515	--	--
<u>9,042,635</u>	<u>33,341,751</u>	<u>50,316</u>	<u>39,326,095</u>	<u>508,448,410</u>
<u>9,043,763</u>	<u>33,370,493</u>	<u>920,831</u>	<u>39,331,014</u>	<u>760,102,597</u>
<u>\$ 9,043,763</u>	<u>\$ 39,284,388</u>	<u>\$ 920,831</u>	<u>\$ 39,331,014</u>	<u>\$ 763,283,818</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
EXPENDABLE TRUST FUNDS
JUNE 30, 1998**

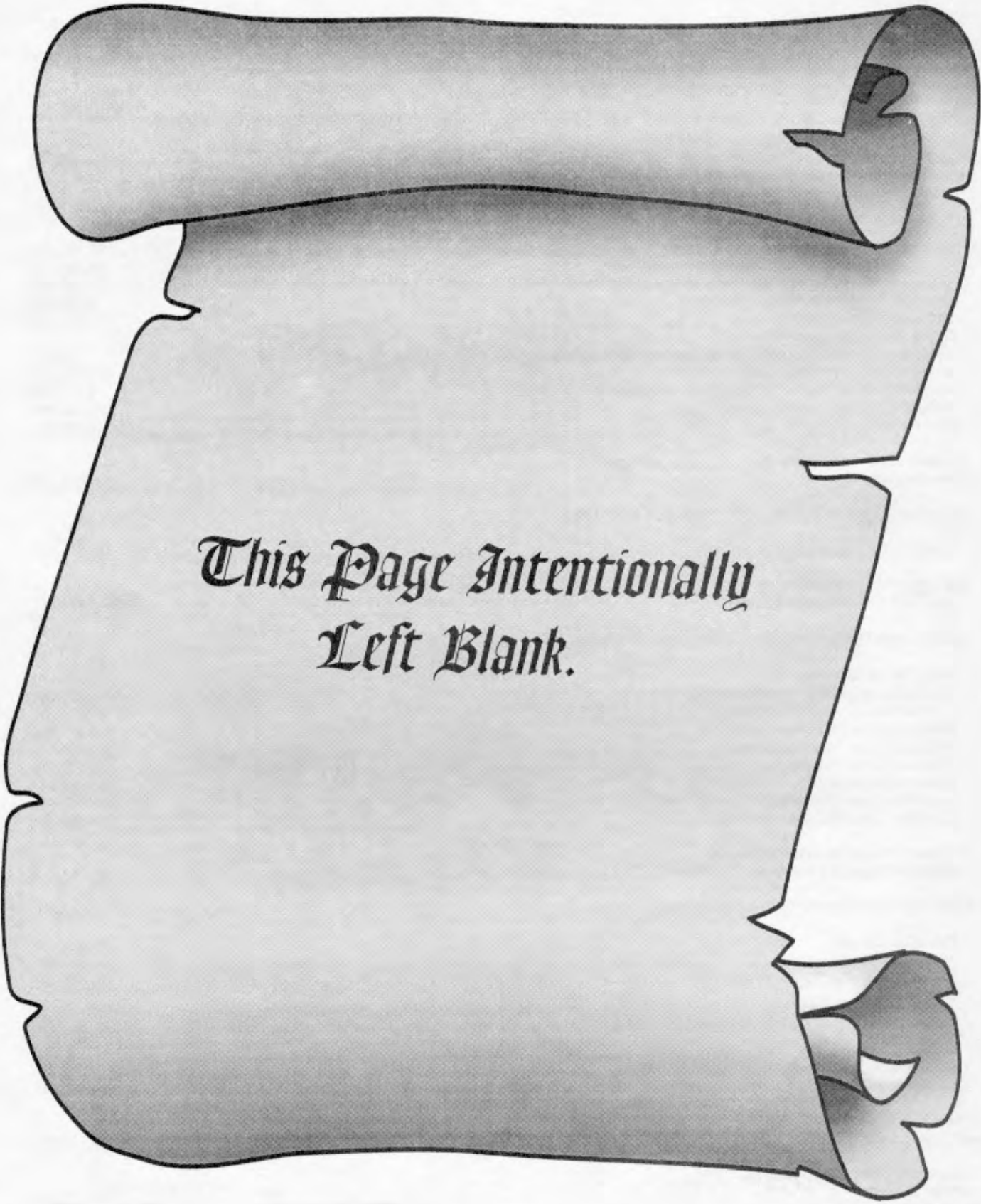
	<u>Prescription Drug Program Fund</u>	<u>Real Estate Guaranty Fund</u>	<u>State Disability Benefit Fund</u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 25,874	\$ 2,675	\$ 178,579
INVESTMENTS	5,871,048	1,441,382	97,754,380
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	133,150,350
Loans	--	--	--
Other	906,496	--	223,311
OTHER ASSETS			
Due from other funds	3,296,636	62,444	846,754
Deferred charges	--	--	19,398
Other	--	--	1,419,036
Total Assets	<u>\$ 10,100,054</u>	<u>\$ 1,506,501</u>	<u>\$ 233,591,808</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 8,842,785	\$ --	\$ 32,164,629
Deferred revenue	--	--	--
Due to other funds	4,321,711	--	26,823,547
Other	--	--	386,941
Total Liabilities	<u>13,164,496</u>	<u>--</u>	<u>59,375,117</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-unrealized gains	--	181	12,242
Designated-continuing appropriations	--	--	--
Undesignated	<u>(3,064,442)</u>	<u>1,506,320</u>	<u>174,204,449</u>
Total Fund Balances	<u>(3,064,442)</u>	<u>1,506,501</u>	<u>174,216,691</u>
Total Liabilities and Fund Balances	<u>\$ 10,100,054</u>	<u>\$ 1,506,501</u>	<u>\$ 233,591,808</u>

<u>Stock Workers' Compensation Security Fund</u>	<u>Unclaimed Child Support Trust Fund</u>	<u>Unclaimed County Deposit Trust Fund</u>	<u>Unclaimed Personal Property Trust Fund</u>	<u>Unemployment Compensation Fund</u>
\$ 10,998	\$ 27,259	\$ 15,718	\$ --	\$ 12,298
74,309,207	1,187,455	2,541,110	167,228,708	68,464
--	--	--	--	2,583,605,868
--	--	--	--	361,963,141
--	--	--	--	--
71,639	--	--	11,940	11,498,016
--	574,992	--	109,431	--
--	--	--	--	--
--	--	--	--	--
<u>\$ 74,391,844</u>	<u>\$ 1,789,706</u>	<u>\$ 2,556,828</u>	<u>\$ 167,350,079</u>	<u>\$ 2,957,147,787</u>
\$ --	\$ --	\$ --	\$ 38,734,167	\$ 78,852,280
--	--	--	--	--
--	383,347	--	12,113,130	1,684,420
--	--	--	--	--
<u>--</u>	<u>383,347</u>	<u>--</u>	<u>50,847,297</u>	<u>80,536,700</u>
--	--	--	747,422	--
--	--	--	--	--
756	148	318	55,617,816	9
--	--	--	--	--
<u>74,391,088</u>	<u>1,406,211</u>	<u>2,556,510</u>	<u>60,137,544</u>	<u>2,876,611,078</u>
<u>74,391,844</u>	<u>1,406,359</u>	<u>2,556,828</u>	<u>116,502,782</u>	<u>2,876,611,087</u>
<u>\$ 74,391,844</u>	<u>\$ 1,789,706</u>	<u>\$ 2,556,828</u>	<u>\$ 167,350,079</u>	<u>\$ 2,957,147,787</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
EXPENDABLE TRUST FUNDS
JUNE 30, 1998**

	University of Medicine and Dentistry of New Jersey Self Insurance Reserve Fund	Unsatisfied Claim And Judgment Fund	Total Expendable Trust Funds
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 1,494,894	\$ --	\$ 3,744,584
INVESTMENTS	103,776,362	347,798,319	2,156,441,971
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	2,605,077,703
Departmental accounts	116,000	--	495,273,291
Loans	--	--	2,596,682
Other	1,425,859	11,799,739	63,099,834
OTHER ASSETS			
Due from other funds	--	--	30,674,087
Deferred charges	2,194,249	--	2,213,647
Other	--	--	1,419,036
Total Assets	\$ 109,007,364	\$ 359,598,058	\$ 5,360,540,835
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 829,397	\$ 35,133,634	\$ 389,329,004
Deferred revenue	--	--	14,410,982
Due to other funds	--	3,034,514	64,103,573
Other	--	--	10,552,992
Total Liabilities	829,397	38,168,148	478,396,551
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	3,435,075
Other	--	6,502,248	65,057,158
Unreserved:			
Designated-unrealized gains	1,079,617	43,556	361,846,085
Designated-continuing appropriations	--	--	2,327,168
Undesignated	107,098,350	314,884,106	4,449,478,798
Total Fund Balances	108,177,967	321,429,910	4,882,144,284
Total Liabilities and Fund Balances	\$ 109,007,364	\$ 359,598,058	\$ 5,360,540,835

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**STATE OF NEW JERSEY
COMBINING STATEMENT OF PLAN NET ASSETS
PENSION TRUST FUNDS
JUNE 30, 1998**

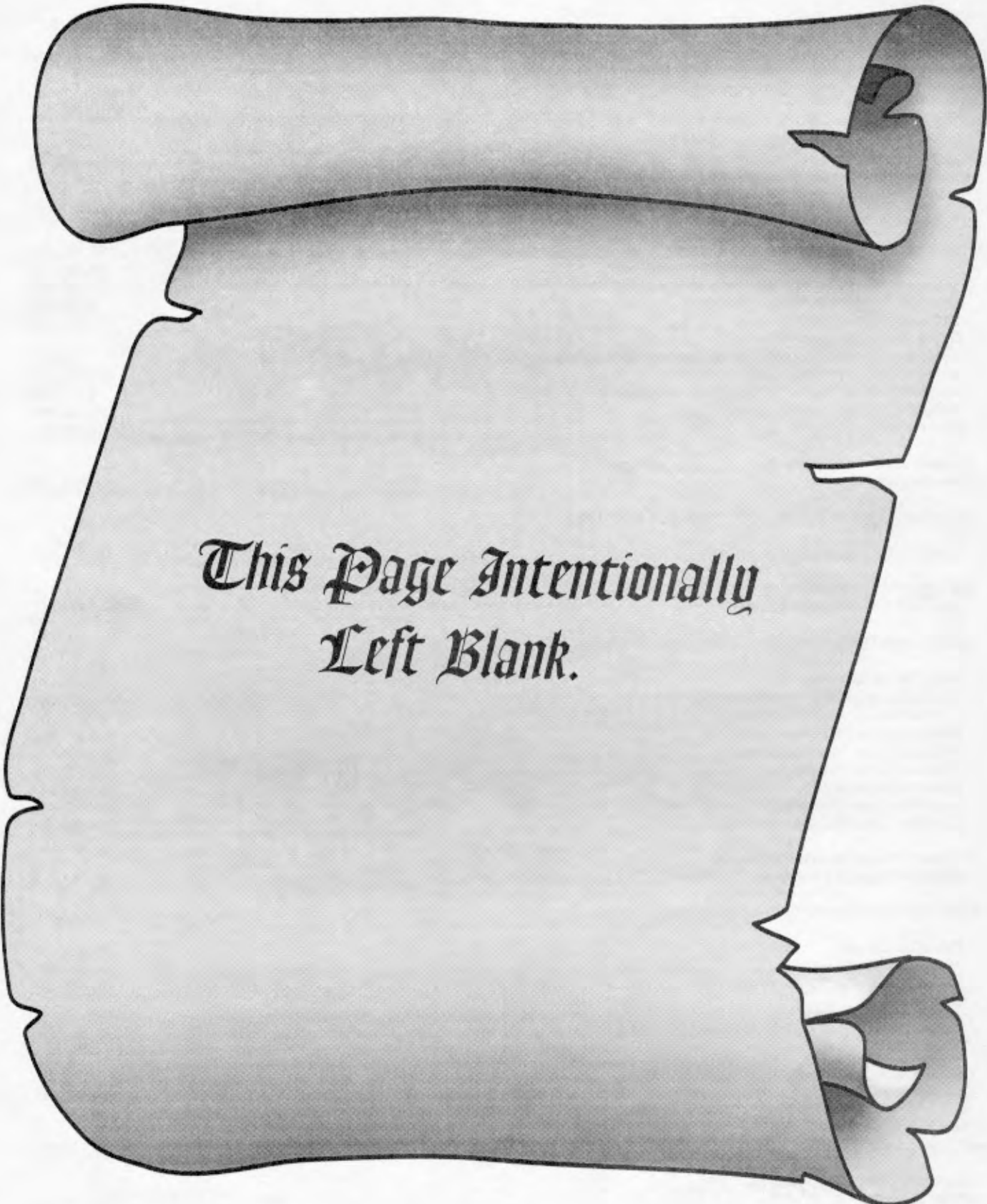
	Central Pension Fund	Consolidated Police And Firemen's Pension Fund	Judicial Retirement System
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 30,535	\$ 326,745	\$ 51,898
INVESTMENTS	29,448	53,973,833	357,104,294
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Loans	--	--	428,018
Other	46	252,078	2,378,884
OTHER ASSETS			
Due from other funds	25,544	3,948,123	41,754
Total Assets	85,573	58,500,779	360,004,848
LIABILITIES			
Accounts payable and accrued expenses	40	351	175
Benefits payable	38,672	2,432,311	1,548,247
Due to other funds	46,861	90,083	604,528
Total Liabilities	85,573	2,522,745	2,152,950
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS	\$ --	\$ 55,978,034	\$ 357,851,898

Police And Firemen's Retirement System	Prison Officers' Pension Fund	Public Employees' Retirement System	State Police Retirement System
\$ 436,370	\$ 21,360	\$ --	\$ 36,234
14,489,226,421	20,267,893	22,443,245,579	1,620,134,060
316,466,645	--	351,266,114	21,185,174
873,963,358	372	381,701,720	8,741,232
<u>2,997,472</u>	<u>123,374</u>	<u>10,545,327</u>	<u>725,788</u>
<u>15,683,090,266</u>	<u>20,412,999</u>	<u>23,186,758,740</u>	<u>1,650,822,488</u>
3,832,974	180	20,334,889	280,400
48,198,209	313,335	70,363,711	4,445,136
<u>2,003,421</u>	<u>3,412</u>	<u>3,365,332</u>	<u>782,697</u>
<u>54,034,604</u>	<u>316,927</u>	<u>94,063,932</u>	<u>5,508,233</u>
<u>\$ 15,629,055,662</u>	<u>\$ 20,096,072</u>	<u>\$ 23,092,694,808</u>	<u>\$ 1,645,314,255</u>

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**STATE OF NEW JERSEY
COMBINING STATEMENT OF PLAN NET ASSETS (Continued)
PENSION TRUST FUNDS
JUNE 30, 1998**

	Supplemental Annuity Collective Trust	Teachers' Pension And Annuity Fund	Total Pension Trust Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 4,878	\$ --	\$ 908,020
INVESTMENTS	206,918,892	28,482,159,283	67,673,059,703
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Loans	--	210,031,622	899,377,573
Other	438,838	476,761,993	1,744,238,521
OTHER ASSETS			
Due from other funds	<u>40,397</u>	<u>465,586</u>	<u>18,913,365</u>
Total Assets	<u>207,403,005</u>	<u>29,169,418,484</u>	<u>70,336,497,182</u>
LIABILITIES			
Accounts payable and accrued expenses	1,287,241	7,587,576	33,323,826
Benefits payable	--	80,379,105	207,718,726
Due to other funds	<u>5,238</u>	<u>3,734,042</u>	<u>10,635,614</u>
Total Liabilities	<u>1,292,479</u>	<u>91,700,723</u>	<u>251,678,166</u>
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS	<u>\$ 206,110,526</u>	<u>\$ 29,077,717,761</u>	<u>\$ 70,084,819,016</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
AGENCY FUNDS
JUNE 30, 1998**

	<u>Alternate Benefit Program Fund</u>	<u>Atlantic City Parking Fees Fund</u>	<u>Atlantic City Tourism Promotion Fund</u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 299,158	\$ 12,609	\$ 182,040
INVESTMENTS	9,727,093	1,482,949	166,154
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	1,272,855	718,483
Loans	--	--	--
Other	2,443,224	--	--
OTHER ASSETS			
Due from other funds	1,120,373	--	--
Total Assets	<u>\$ 13,589,848</u>	<u>\$ 2,768,413</u>	<u>\$ 1,066,677</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 10,362,820	\$ 2,768,413	\$ 1,066,677
Due to other funds	3,227,028	--	--
Other	--	--	--
Total Liabilities	<u>13,589,848</u>	<u>2,768,413</u>	<u>1,066,677</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Pension benefits	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	--	--	--
Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities and Fund Balances	<u>\$ 13,589,848</u>	<u>\$ 2,768,413</u>	<u>\$ 1,066,677</u>

Capital City Redevelopment Loan And Grant Fund	Judiciary Bail Fund	Judiciary Child Support And Paternity Fund	Judiciary Probation Fund
\$ 5,778	\$ --	\$ --	\$ --
2,714,730	31,662,375	22,329,717	5,332,664
--	--	--	--
--	--	--	--
--	369,303	--	--
--	--	--	--
\$ 2,720,508	\$ 32,031,678	\$ 22,329,717	\$ 5,332,664
\$ 2,368,427	\$ 29,832,065	\$ 20,394,804	\$ 5,061,668
352,081	2,199,613	1,934,913	270,996
--	--	--	--
2,720,508	32,031,678	22,329,717	5,332,664
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
\$ 2,720,508	\$ 32,031,678	\$ 22,329,717	\$ 5,332,664

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
AGENCY FUNDS
JUNE 30, 1998**

	Judiciary Special Civil Fund	Judiciary Superior Court Miscellaneous Fund	Luxury Tax Development Fund
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ --	\$ 144,544	\$ 6,882
INVESTMENTS	3,670,146	3,545,646	1,871,017
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	301,339	--	--
Total Assets	<u>\$ 3,971,485</u>	<u>\$ 3,690,190</u>	<u>\$ 1,877,899</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 3,797,799	\$ 144,988	\$ 1,877,899
Due to other funds	173,686	3,545,202	--
Other	--	--	--
Total Liabilities	<u>3,971,485</u>	<u>3,690,190</u>	<u>1,877,899</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Pension benefits	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	--	--	--
Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities and Fund Balances	<u>\$ 3,971,485</u>	<u>\$ 3,690,190</u>	<u>\$ 1,877,899</u>

<u>Luxury Tax Fund</u>	<u>New Jersey Medical Malpractice Reinsurance Recovery Fund</u>	<u>Pension Adjustment Fund</u>	<u>Resource Recovery Investment Tax Fund</u>
\$ 471,546	\$ 43,811	\$ 205,370	\$ 100,299
185,763	25,903,192	2,846,105	316,561
1,683,154	--	--	--
10,840,015	--	--	--
--	--	4,923,164	--
--	--	69,990	--
<u>\$ 13,180,478</u>	<u>\$ 25,947,003</u>	<u>\$ 8,044,629</u>	<u>\$ 416,860</u>
\$ 13,180,478	\$ 25,947,003	\$ --	\$ 416,392
--	--	4,736,695	468
--	--	3,307,934	--
<u>13,180,478</u>	<u>25,947,003</u>	<u>8,044,629</u>	<u>416,860</u>
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
<u>\$ 13,180,478</u>	<u>\$ 25,947,003</u>	<u>\$ 8,044,629</u>	<u>\$ 416,860</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
AGENCY FUNDS
JUNE 30, 1998**

	<u>Solid Waste Service Tax Fund</u>	<u>State Lottery Agency Fund</u>	<u>Tourism Improvement And Development Act</u>
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 39,486	\$ --	\$ 131,065
INVESTMENTS	5,655,437	1,254,572,668	38,989
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	267,119	--	415,813
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Total Assets	<u>\$ 5,962,042</u>	<u>\$ 1,254,572,668</u>	<u>\$ 585,867</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 5,824,126	\$ 1,254,572,668	\$ 523,076
Due to other funds	137,916	--	62,791
Other	--	--	--
Total Liabilities	<u>5,962,042</u>	<u>1,254,572,668</u>	<u>585,867</u>
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Pension benefits	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	--	--	--
Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities and Fund Balances	<u>\$ 5,962,042</u>	<u>\$ 1,254,572,668</u>	<u>\$ 585,867</u>

Unclaimed Insurance Payments on Deposits Accounts Fund	Wage and Hour Trust Fund	1992 Wastewater Treatment Trust Fund	Total Agency Funds
\$ 27,464	\$ 119,723	\$ --	\$ 1,789,775
1,985,795	1,131,462	87	1,375,138,550
--	--	--	4,357,424
--	--	--	10,840,015
--	--	--	7,735,691
--	--	--	1,491,702
<u>\$ 2,013,259</u>	<u>\$ 1,251,185</u>	<u>\$ 87</u>	<u>\$ 1,401,353,157</u>
\$ 1,902,713	\$ 1,141,600	\$ 87	\$ 1,381,183,703
110,546	109,585	--	16,861,520
--	--	--	3,307,934
<u>2,013,259</u>	<u>1,251,185</u>	<u>87</u>	<u>1,401,353,157</u>
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
<u>\$ 2,013,259</u>	<u>\$ 1,251,185</u>	<u>\$ 87</u>	<u>\$ 1,401,353,157</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1998

	Alternate Benefit Long-Term Disability Fund	Community Development Bond Fund	Dental Expense Program Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	161,845	124,976	529,720
Contributions	--	--	21,649,017
Other	--	--	--
Total Revenues	161,845	124,976	22,178,737
OTHER FINANCING SOURCES			
Transfers from other funds	500,000	75,492	21,123,000
Proceeds from sale of bonds	--	6,600,000	--
Other	--	12,236	--
Total Other Financing Sources	500,000	6,687,728	21,123,000
Total Revenues and Other Financing Sources	661,845	6,812,704	43,301,737
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Educational, cultural and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development and security	--	--	--
Government direction, management and control	813,100	205,438	45,361,863
Total Expenditures	813,100	205,438	45,361,863
OTHER FINANCING USES			
Transfers to other funds	--	12,842,197	--
Total Other Financing Uses	--	12,842,197	--
Total Expenditures and Other Financing Uses	813,100	13,047,635	45,361,863
Net Increase (Decrease) in Fund Balances for the Year	(151,255)	(6,234,931)	(2,060,126)
FUND BALANCES-JULY 1, 1997	2,385,052	6,234,933	10,035,292
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 1998	\$ 2,233,797	\$ 2	\$ 7,975,166

Emergency Services Fund	Fund For Support Of Free Public Schools	Health Benefits Program Fund	Higher Education Assistance Fund
\$ --	\$ --	\$ --	\$ --
--	--	--	65,322,029
--	7,631,765	--	2,269,358
--	--	--	--
138,564	23,215,877	24,235,057	2,115,177
--	--	565,876,815	--
--	--	18,512,968	17,222,856
<u>138,564</u>	<u>30,847,642</u>	<u>608,624,840</u>	<u>86,929,420</u>
--	--	331,166,082	--
--	--	--	--
--	--	--	--
--	--	331,166,082	--
<u>138,564</u>	<u>30,847,642</u>	<u>939,790,922</u>	<u>86,929,420</u>
--	--	--	--
--	--	--	72,730,768
--	--	--	--
--	--	--	--
1,925,000	--	1,110,963,884	--
<u>1,925,000</u>	<u>--</u>	<u>1,110,963,884</u>	<u>72,730,768</u>
--	9,422,463	--	14,691,808
--	9,422,463	--	14,691,808
<u>1,925,000</u>	<u>9,422,463</u>	<u>1,110,963,884</u>	<u>87,422,576</u>
(1,786,436)	21,425,179	(171,172,962)	(493,156)
3,244,886	117,486,748	335,509,681	50,090,314
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 1,458,450</u>	<u>\$ 138,911,927</u>	<u>\$ 164,336,719</u>	<u>\$ 49,597,158</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1998

	Horse Racing Injury Compensation Fund	Insurance Annuity Trust Fund	Motor Vehicle Security Responsibility Fund
REVENUES			
Taxes	\$ --	\$ --	\$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	16,404	1,761	7,805
Contributions	--	--	--
Other	1,657,347	6,000	--
Total Revenues	1,673,751	7,761	7,805
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Proceeds from sale of bonds	--	--	--
Other	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	1,673,751	7,761	7,805
EXPENDITURES			
Current:			
Public safety and criminal justice	657,778	--	--
Educational, cultural and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development and security	--	--	--
Government direction, management and control	--	--	--
Total Expenditures	657,778	--	--
OTHER FINANCING USES			
Transfers to other funds	--	--	7,794
Total Other Financing Uses	--	--	7,794
Total Expenditures and Other Financing Uses	657,778	--	7,794
Net Increase (Decrease) in Fund Balances for the Year	1,015,973	7,761	11
FUND BALANCES-JULY 1, 1997	66,739	36,349	7
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 1998	\$ 1,082,712	\$ 44,110	\$ 18

Mutual Workers' Compensation Security Fund	New Home Warranty Security Fund	New Jersey Federal-State Rural Rehabilitation Fund	New Jersey Insurance Development Fund	New Jersey State Employees' Deferred Compensation Plan
\$ --	\$ --	\$ --	\$ --	\$ --
--	250,000	--	--	--
--	690,354	--	--	--
81,087	3,885,449	--	--	--
505,495	2,415,303	50,988	2,126,372	129,254,588
--	--	--	--	76,207,019
--	13,358	--	--	--
<u>586,582</u>	<u>7,254,464</u>	<u>50,988</u>	<u>2,126,372</u>	<u>205,461,607</u>
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>586,582</u>	<u>7,254,464</u>	<u>50,988</u>	<u>2,126,372</u>	<u>205,461,607</u>
--	--	--	--	--
--	--	--	--	--
--	10,565,000	49,509	--	--
667,655	--	--	--	--
--	--	--	--	30,611,086
<u>667,655</u>	<u>10,565,000</u>	<u>49,509</u>	<u>--</u>	<u>30,611,086</u>
--	5,742,056	--	--	--
--	5,742,056	--	--	--
<u>667,655</u>	<u>16,307,056</u>	<u>49,509</u>	<u>--</u>	<u>30,611,086</u>
(81,073)	(9,052,592)	1,479	2,126,372	174,850,521
9,124,836	49,423,085	919,352	37,204,642	585,252,076
--	(7,000,000)	--	--	--
<u>\$ 9,043,763</u>	<u>\$ 33,370,493</u>	<u>\$ 920,831</u>	<u>\$ 39,331,014</u>	<u>\$ 760,102,597</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1998

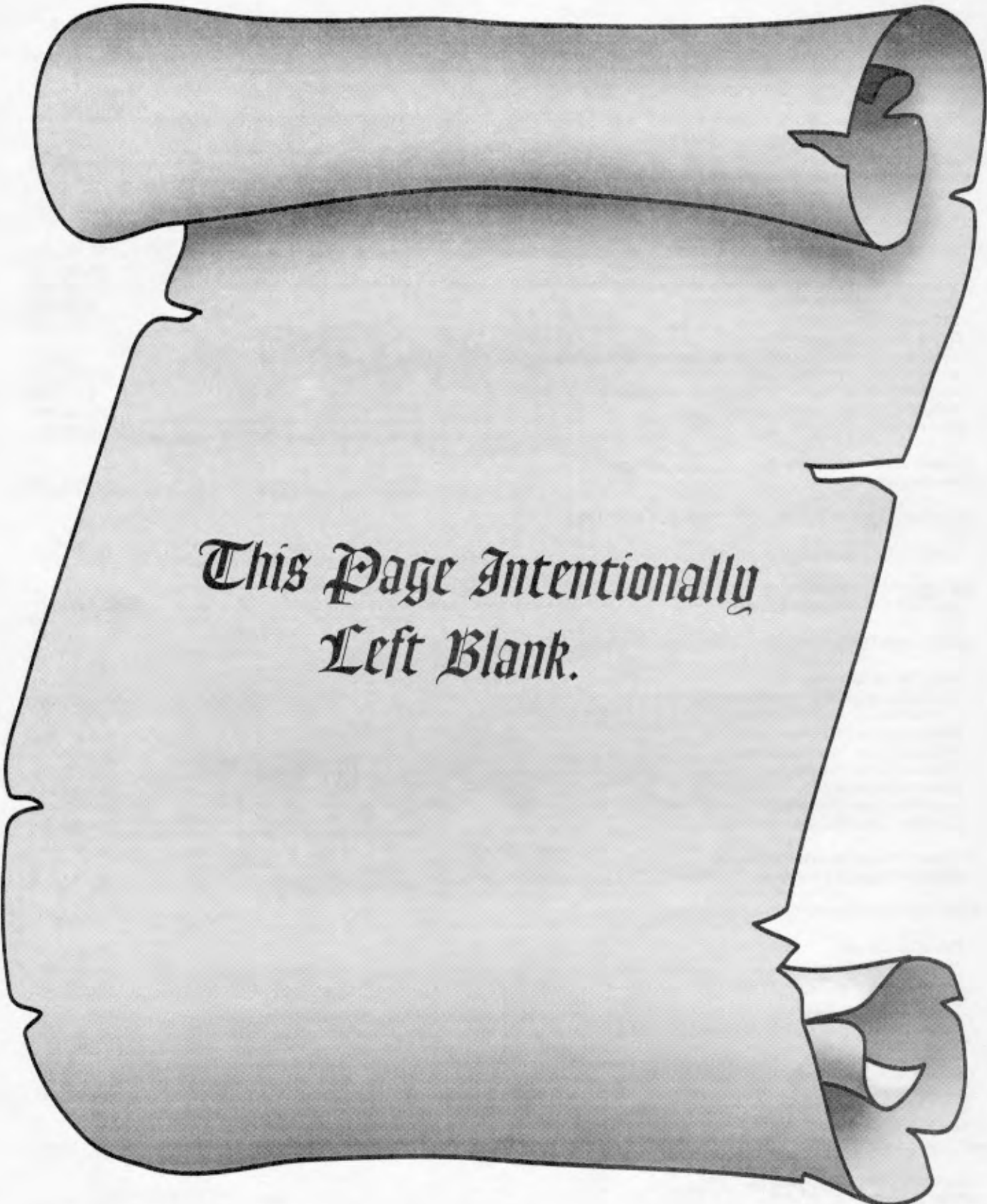
	<u>Prescription Drug Program Fund</u>	<u>Real Estate Guaranty Fund</u>	<u>State Disability Benefit Fund</u>
REVENUES			
Taxes	\$ --	\$ --	\$ 356,361,891
Federal and other grants	--	--	--
Licenses and fees	--	62,445	--
Services and assessments	--	--	25,595,079
Investment earnings	387,676	79,033	3,847,747
Contributions	10,868,272	--	--
Other	--	--	17,291
	<hr/>	<hr/>	<hr/>
Total Revenues	11,255,948	141,478	385,822,008
OTHER FINANCING SOURCES			
Transfers from other funds	78,462,000	--	--
Proceeds from sale of bonds	--	--	--
Other	--	--	--
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources	78,462,000	--	--
	<hr/>	<hr/>	<hr/>
Total Revenues and Other Financing Sources	89,717,948	141,478	385,822,008
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Educational, cultural and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development and security	--	48,948	329,826,409
Government direction, management and control	101,482,655	--	--
	<hr/>	<hr/>	<hr/>
Total Expenditures	101,482,655	48,948	329,826,409
OTHER FINANCING USES			
Transfers to other funds	--	--	31,127,023
	<hr/>	<hr/>	<hr/>
Total Other Financing Uses	--	--	31,127,023
	<hr/>	<hr/>	<hr/>
Total Expenditures and Other Financing Uses	101,482,655	48,948	360,953,432
	<hr/>	<hr/>	<hr/>
Net Increase (Decrease) in Fund Balances for the Year	(11,764,707)	92,530	24,868,576
FUND BALANCES-JULY 1, 1997	8,700,265	1,413,971	149,348,115
	<hr/>	<hr/>	<hr/>
Residual Equity Transfer In (Out)	--	--	--
	<hr/>	<hr/>	<hr/>
FUND BALANCES-JUNE 30, 1998	\$ (3,064,442)	\$ 1,506,501	\$ 174,216,691

<u>Stock Workers' Compensation Security Fund</u>	<u>Unclaimed Child Support Trust Fund</u>	<u>Unclaimed County Deposit Trust Fund</u>	<u>Unclaimed Personal Property Trust Fund</u>	<u>Unemployment Compensation Fund</u>
\$ --	\$ --	\$ --	\$ --	\$ 1,326,888,805
--	--	--	--	20,894,027
--	--	--	--	--
1,705,674	--	--	--	--
3,974,894	64,279	138,717	28,365,945	160,797,537
--	--	--	--	--
64,208	191,645	88,261	72,147,913	1,233,374
<u>5,744,776</u>	<u>255,924</u>	<u>226,978</u>	<u>100,513,858</u>	<u>1,509,813,743</u>
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>5,744,776</u>	<u>255,924</u>	<u>226,978</u>	<u>100,513,858</u>	<u>1,509,813,743</u>
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
2,275,151	--	--	--	1,146,883,926
--	20,045	153,882	2,597,790	--
<u>2,275,151</u>	<u>20,045</u>	<u>153,882</u>	<u>2,597,790</u>	<u>1,146,883,926</u>
--	--	--	62,113,130	--
--	--	--	62,113,130	--
<u>2,275,151</u>	<u>20,045</u>	<u>153,882</u>	<u>64,710,920</u>	<u>1,146,883,926</u>
3,469,625	235,879	73,096	35,802,938	362,929,817
70,922,219	1,170,480	2,483,732	80,699,844	2,513,681,270
--	--	--	--	--
<u>\$ 74,391,844</u>	<u>\$ 1,406,359</u>	<u>\$ 2,556,828</u>	<u>\$ 116,502,782</u>	<u>\$ 2,876,611,087</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1998

	University of Medicine and Dentistry of New Jersey Self Insurance Reserve Fund	Unsatisfied Claim And Judgment Fund	Total Expendable Trust Funds
REVENUES			
Taxes	\$ --	\$ --	\$ 1,683,250,696
Federal and other grants	--	--	86,466,056
Licenses and fees	--	1,275	10,655,197
Services and assessments	14,725,000	155,419,687	201,411,976
Investment earnings	7,879,313	15,722,354	406,157,427
Contributions	--	--	674,601,123
Other	--	462,350	111,617,571
	<hr/>	<hr/>	<hr/>
Total Revenues	22,604,313	171,605,666	3,174,160,046
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	431,326,574
Proceeds from sale of bonds	--	--	6,600,000
Other	--	--	12,236
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources	--	--	437,938,810
	<hr/>	<hr/>	<hr/>
Total Revenues and Other Financing Sources	22,604,313	171,605,666	3,612,098,856
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	657,778
Educational, cultural and intellectual development	--	--	72,730,768
Community development and environmental management	--	--	10,614,509
Economic planning, development and security	13,788,000	173,249,835	1,666,739,924
Government direction, management and control	--	--	1,294,134,743
	<hr/>	<hr/>	<hr/>
Total Expenditures	13,788,000	173,249,835	3,044,877,722
OTHER FINANCING USES			
Transfers to other funds	--	3,034,514	138,980,985
	<hr/>	<hr/>	<hr/>
Total Other Financing Uses	--	3,034,514	138,980,985
	<hr/>	<hr/>	<hr/>
Total Expenditures and Other Financing Uses	13,788,000	176,284,349	3,183,858,707
	<hr/>	<hr/>	<hr/>
Net Increase (Decrease) in Fund Balances for the Year	8,816,313	(4,678,683)	428,240,149
FUND BALANCES-JULY 1, 1997	99,361,654	326,108,593	4,460,904,135
	<hr/>	<hr/>	<hr/>
Residual Equity Transfer In (Out)	--	--	(7,000,000)
	<hr/>	<hr/>	<hr/>
FUND BALANCES-JUNE 30, 1998	\$ 108,177,967	\$ 321,429,910	\$ 4,882,144,284

A grayscale illustration of a scroll with a wavy, irregular border. The scroll is partially unrolled at the top and bottom. The text is centered on the scroll in a black, gothic-style font.

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**STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1998**

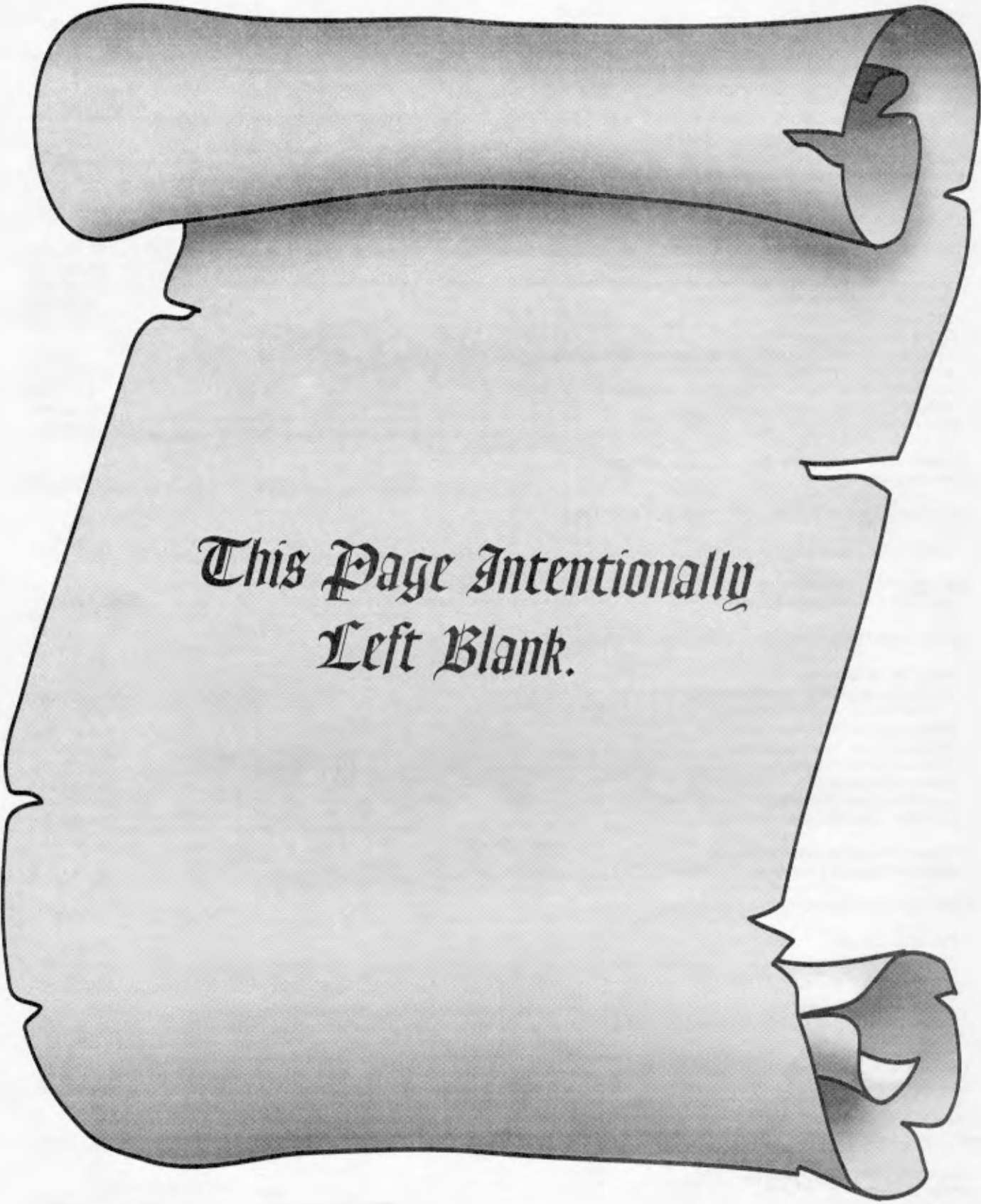
	Central Pension Fund	Consolidated Police And Firemen's Pension Fund	Judicial Retirement System
ADDITIONS			
Contributions:			
Employers	\$ 474,685	\$ 105,882	\$ 14,053,520
Members	--	--	1,550,943
Other	25,681	15,891,018	--
Total Contributions	<u>500,366</u>	<u>15,996,900</u>	<u>15,604,463</u>
Investment Income:			
Net increase (decrease) in fair value of investments	3	187,792	44,384,036
Interest	7,082	2,967,325	10,109,191
Dividends	--	--	1,959,829
Total Investment Income	<u>7,085</u>	<u>3,155,117</u>	<u>56,453,056</u>
Less: Investment expense	--	13,399	21,507
Net Investment Income	<u>7,085</u>	<u>3,141,718</u>	<u>56,431,549</u>
Total Additions	<u>507,451</u>	<u>19,138,618</u>	<u>72,036,012</u>
DEDUCTIONS			
Benefit payment	461,358	28,213,699	18,866,085
Other	46,093	66,819	234,638
Total Deductions	<u>507,451</u>	<u>28,280,518</u>	<u>19,100,723</u>
Net Increase in Plan Assets	--	(9,141,900)	52,935,289
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - July 1, 1997	<u>--</u>	<u>65,119,934</u>	<u>304,916,609</u>
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - June 30, 1998	<u>\$ --</u>	<u>\$ 55,978,034</u>	<u>\$ 357,851,898</u>

Police And Firemen's Retirement System	Prison Officers' Pension Fund	Public Employees' Retirement System	State Police Retirement System
\$ 379,946,171	\$ --	\$ 51,336,168	\$ 12,916,749
196,837,955	--	412,345,805	15,999,870
--	1,466,973	17,984	--
<u>576,784,126</u>	<u>1,466,973</u>	<u>463,699,957</u>	<u>28,916,619</u>
2,093,364,317	2,538	3,430,482,761	231,729,255
376,273,717	1,150,833	520,352,622	41,243,521
98,718,544	--	163,509,133	10,607,771
<u>2,568,356,578</u>	<u>1,153,371</u>	<u>4,114,344,516</u>	<u>283,580,547</u>
1,010,146	1,868	3,267,923	102,273
<u>2,567,346,432</u>	<u>1,151,503</u>	<u>4,111,076,593</u>	<u>283,478,274</u>
<u>3,144,130,558</u>	<u>2,618,476</u>	<u>4,574,776,550</u>	<u>312,394,893</u>
567,838,462	3,486,834	831,459,986	52,617,233
47,900,546	12,605	209,970,963	1,396,023
<u>615,739,008</u>	<u>3,499,439</u>	<u>1,041,430,949</u>	<u>54,013,256</u>
2,528,391,550	(880,963)	3,533,345,601	258,381,637
<u>13,100,664,112</u>	<u>20,977,035</u>	<u>19,559,349,207</u>	<u>1,386,932,618</u>
<u>\$ 15,629,055,662</u>	<u>\$ 20,096,072</u>	<u>\$ 23,092,694,808</u>	<u>\$ 1,645,314,255</u>

(Continued on next page)

**STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS (Continued)
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1998**

	Supplemental Annuity Collective Trust	Teachers' Pension And Annuity Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employers	\$ --	\$ 101,625,768	\$ 560,458,943
Members	5,895,392	340,170,481	972,800,446
Other	--	4,155	17,405,811
Total Contributions	<u>5,895,392</u>	<u>441,800,404</u>	<u>1,550,665,200</u>
Investment Income:			
Net increase (decrease) in fair value of investments	43,132,797	4,186,226,925	10,029,510,424
Interest	166,889	728,344,854	1,680,616,034
Dividends	3,085,497	195,450,546	473,331,320
Total Investment Income	<u>46,385,183</u>	<u>5,110,022,325</u>	<u>12,183,457,778</u>
Less: Investment expense	--	2,359,331	6,776,447
Net Investment Income	<u>46,385,183</u>	<u>5,107,662,994</u>	<u>12,176,681,331</u>
Total Additions	<u>52,280,575</u>	<u>5,549,463,398</u>	<u>13,727,346,531</u>
DEDUCTIONS			
Benefit payment	23,561,021	956,509,242	2,483,013,920
Other	--	170,474,894	430,102,581
Total Deductions	<u>23,561,021</u>	<u>1,126,984,136</u>	<u>2,913,116,501</u>
Net Increase in Plan Assets	<u>28,719,554</u>	<u>4,422,479,262</u>	<u>10,814,230,030</u>
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - July 1, 1997	<u>177,390,972</u>	<u>24,655,238,499</u>	<u>59,270,588,986</u>
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - June 30, 1998	<u>\$ 206,110,526</u>	<u>\$ 29,077,717,761</u>	<u>\$ 70,084,819,016</u>

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STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1998

	<u>Balance July 1, 1997</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1998</u>
ALTERNATE BENEFIT PROGRAM FUND				
<u>ASSETS</u>				
Cash	\$ 988,215	\$ 7,945,869	\$ 8,634,926	\$ 299,158
Investments	6,617,661	94,835,467	91,726,035	9,727,093
Receivables - Other	17,702	2,443,224	17,702	2,443,224
Due from other funds	6,293,194	1,120,373	6,293,194	1,120,373
Total Assets	\$ 13,916,772	\$ 106,344,933	\$ 106,671,857	\$ 13,589,848
<u>LIABILITIES</u>				
Accounts Payable	\$ 12,689,116	\$ 10,823,255	\$ 13,149,551	\$ 10,362,820
Due to other funds	1,227,656	6,808,223	4,808,851	3,227,028
Total Liabilities	\$ 13,916,772	\$ 17,631,478	\$ 17,958,402	\$ 13,589,848
ATLANTIC CITY PARKING FEES FUND				
<u>ASSETS</u>				
Cash	\$ 20,447	\$ 53,126,510	\$ 53,134,348	\$ 12,609
Investments	1,494,674	16,908,199	16,919,924	1,482,949
Receivables - Departmental accounts	1,469,532	1,272,855	1,469,532	1,272,855
Total Assets	\$ 2,984,653	\$ 71,307,564	\$ 71,523,804	\$ 2,768,413
<u>LIABILITIES</u>				
Accounts Payable	\$ 2,984,653	\$ 36,176,090	\$ 36,392,330	\$ 2,768,413
Total Liabilities	\$ 2,984,653	\$ 36,176,090	\$ 36,392,330	\$ 2,768,413
ATLANTIC CITY TOURISM PROMOTION				
<u>ASSETS</u>				
Cash	\$ 58,502	\$ 15,674,955	\$ 15,551,417	\$ 182,040
Investments	140,789	6,230,358	6,204,993	166,154
Receivables - Departmental accounts	1,047,521	718,483	1,047,521	718,483
Total Assets	\$ 1,246,812	\$ 22,623,796	\$ 22,803,931	\$ 1,066,677
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,246,812	\$ 17,878,939	\$ 18,059,074	\$ 1,066,677
Total Liabilities	\$ 1,246,812	\$ 17,878,939	\$ 18,059,074	\$ 1,066,677

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30,1998

	<u>Balance July 1, 1997</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1998</u>
CAPITAL CITY REDEVELOPMENT LOAN AND GRANT FUND				
<u>ASSETS</u>				
Cash	\$ 29,110	\$ 429,437	\$ 452,769	\$ 5,778
Investments	2,983,444	153,901	422,615	2,714,730
Total Assets	\$ 3,012,554	\$ 583,338	\$ 875,384	\$ 2,720,508
<u>LIABILITIES</u>				
Accounts Payable	\$ 2,689,785	\$ 320,723	\$ 642,081	\$ 2,368,427
Due to other funds	322,769	352,081	322,769	352,081
Total Liabilities	\$ 3,012,554	\$ 672,804	\$ 964,850	\$ 2,720,508
JUDICIARY BAIL FUND				
<u>ASSETS</u>				
Cash	\$ --	\$ 91,230,592	\$ 91,230,592	\$ --
Investments	32,304,305	9,257,036	9,898,966	31,662,375
Receivables - Other	--	369,303	--	369,303
Total Assets	\$ 32,304,305	\$ 100,856,931	\$ 101,129,558	\$ 32,031,678
<u>LIABILITIES</u>				
Accounts Payable	\$ 30,275,339	\$ 67,452,009	\$ 67,895,283	\$ 29,832,065
Due to other funds	2,028,966	2,386,929	2,216,282	2,199,613
Total Liabilities	\$ 32,304,305	\$ 69,838,938	\$ 70,111,565	\$ 32,031,678
JUDICIARY CHILD SUPPORT AND PATERNITY FUND				
<u>ASSETS</u>				
Cash	\$ --	\$ 1,836,526,793	\$ 1,836,526,793	\$ --
Investments	23,662,433	115,173,505	116,506,221	22,329,717
Total Assets	\$ 23,662,433	\$ 1,951,700,298	\$ 1,953,033,014	\$ 22,329,717
<u>LIABILITIES</u>				
Accounts Payable	\$ 22,306,212	\$ 1,383,062,504	\$ 1,384,973,912	\$ 20,394,804
Due to other funds	1,356,221	1,934,913	1,356,221	1,934,913
Total Liabilities	\$ 23,662,433	\$ 1,384,997,417	\$ 1,386,330,133	\$ 22,329,717

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30,1998

	<u>Balance July 1, 1997</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1998</u>
JUDICIARY PROBATION FUND				
<u>ASSETS</u>				
Cash	\$ 60,671	\$ 35,778,492	\$ 35,839,163	\$ --
Investments	3,968,090	8,107,460	6,742,886	5,332,664
Total Assets	\$ 4,028,761	\$ 43,885,952	\$ 42,582,049	\$ 5,332,664
<u>LIABILITIES</u>				
Accounts Payable	\$ 3,843,875	\$ 28,145,379	\$ 26,927,586	\$ 5,061,668
Due to other funds	184,886	270,996	184,886	270,996
Total Liabilities	\$ 4,028,761	\$ 28,416,375	\$ 27,112,472	\$ 5,332,664
JUDICIARY SPECIAL CIVIL FUND				
<u>ASSETS</u>				
Cash	\$ --	\$ 44,780,304	\$ 44,780,304	\$ --
Investments	3,115,563	9,261,986	8,707,403	3,670,146
Due from other funds	215,186	301,339	215,186	301,339
Total Assets	\$ 3,330,749	\$ 54,343,629	\$ 53,702,893	\$ 3,971,485
<u>LIABILITIES</u>				
Accounts Payable	\$ 3,209,346	\$ 33,266,405	\$ 32,677,952	\$ 3,797,799
Due to other funds	121,403	173,686	121,403	173,686
Total Liabilities	\$ 3,330,749	\$ 33,440,091	\$ 32,799,355	\$ 3,971,485
JUDICIARY SUPERIOR COURT-MISCELLANEOUS FUND				
<u>ASSETS</u>				
Cash	\$ 151,253	\$ 88,516,101	\$ 88,522,810	\$ 144,544
Investments	3,476,083	44,271,484	44,201,921	3,545,646
Total Assets	\$ 3,627,336	\$ 132,787,585	\$ 132,724,731	\$ 3,690,190
<u>LIABILITIES</u>				
Accounts Payable	\$ 151,431	\$ 52,071,149	\$ 52,077,592	\$ 144,988
Due to other funds	3,475,905	6,623,202	6,553,905	3,545,202
Total Liabilities	\$ 3,627,336	\$ 58,694,351	\$ 58,631,497	\$ 3,690,190

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30,1998

	<u>Balance July 1, 1997</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1998</u>
LUXURY TAX DEVELOPMENT FUND				
<u>ASSETS</u>				
Cash	\$ 6,329	\$ 58,433	\$ 57,880	\$ 6,882
Investments	1,799,241	101,776	30,000	1,871,017
Total Assets	\$ 1,805,570	\$ 160,209	\$ 87,880	\$ 1,877,899
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,805,570	\$ 188,089	\$ 115,760	\$ 1,877,899
Total Liabilities	\$ 1,805,570	\$ 188,089	\$ 115,760	\$ 1,877,899
LUXURY TAX FUND				
<u>ASSETS</u>				
Cash	\$ 57,014	\$ 30,932,205	\$ 30,517,673	\$ 471,546
Investments	206,268	12,494,495	12,515,000	185,763
Receivables - Departmental accounts	2,092,686	1,683,154	2,092,686	1,683,154
Receivables - Loans	10,840,015	--	--	10,840,015
Total Assets	\$ 13,195,983	\$ 45,109,854	\$ 45,125,359	\$ 13,180,478
<u>LIABILITIES</u>				
Accounts Payable	\$ 13,195,983	\$ 35,814,357	\$ 35,829,862	\$ 13,180,478
Total Liabilities	\$ 13,195,983	\$ 35,814,357	\$ 35,829,862	\$ 13,180,478
NEW JERSEY MEDICAL MALPRACTICE REINSURANCE RECOVERY FUND				
<u>ASSETS</u>				
Cash	\$ 38,177	\$ 2,690,999	\$ 2,685,365	\$ 43,811
Investments	22,196,005	3,707,187	--	25,903,192
Total Assets	\$ 22,234,182	\$ 6,398,186	\$ 2,685,365	\$ 25,947,003
<u>LIABILITIES</u>				
Accounts Payable	\$ 22,234,182	\$ 3,712,821	\$ --	\$ 25,947,003
Total Liabilities	\$ 22,234,182	\$ 3,712,821	\$ --	\$ 25,947,003

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30,1998

	<u>Balance July 1, 1997</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1998</u>
PENSION ADJUSTMENT FUND				
<u>ASSETS</u>				
Cash	\$ 366,822	\$ 13,251,064	\$ 13,412,516	\$ 205,370
Investments	3,106,992	18,159,368	18,420,255	2,846,105
Receivables - Other	4,825,925	22,313,909	22,216,670	4,923,164
Due from other funds	55,287	211,463	196,760	69,990
Total Assets	<u>\$ 8,355,026</u>	<u>\$ 53,935,804</u>	<u>\$ 54,246,201</u>	<u>\$ 8,044,629</u>
<u>LIABILITIES</u>				
Due to other funds	\$ 4,869,358	\$ 17,919,950	\$ 18,052,613	\$ 4,736,695
Other	3,485,668	197	177,931	3,307,934
Total Liabilities	<u>\$ 8,355,026</u>	<u>\$ 17,920,147</u>	<u>\$ 18,230,544</u>	<u>\$ 8,044,629</u>
RESOURCE RECOVERY INVESTMENT TAX FUND				
<u>ASSETS</u>				
Cash	\$ 107,982	\$ 682,586	\$ 690,269	\$ 100,299
Investments	975,872	339,797	999,108	316,561
Total Assets	<u>\$ 1,083,854</u>	<u>\$ 1,022,383</u>	<u>\$ 1,689,377</u>	<u>\$ 416,860</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,026,267	\$ 339,547	\$ 949,422	\$ 416,392
Due to other funds	57,587	468	57,587	468
Total Liabilities	<u>\$ 1,083,854</u>	<u>\$ 340,015</u>	<u>\$ 1,007,009</u>	<u>\$ 416,860</u>
SAFE NEIGHBORHOOD SERVICES FUND				
<u>ASSETS</u>				
Cash	\$ 83,073	\$ 12,180,498	\$ 12,263,571	\$ --
Investments	11,943,938	12,180,501	24,124,439	--
Total Assets	<u>\$ 12,027,011</u>	<u>\$ 24,360,999</u>	<u>\$ 36,388,010</u>	<u>\$ --</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 12,027,011	\$ 153,493	\$ 12,180,504	\$ --
Total Liabilities	<u>\$ 12,027,011</u>	<u>\$ 153,493</u>	<u>\$ 12,180,504</u>	<u>\$ --</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30,1998

	<u>Balance July 1, 1997</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1998</u>
SOLID WASTE SERVICE TAX FUND				
<u>ASSETS</u>				
Cash	\$ 150,990	\$ 13,782,698	\$ 13,894,202	\$ 39,486
Investments	9,568,942	9,060,294	12,973,799	5,655,437
Receivables - Departmental accounts	245,049	267,119	245,049	267,119
Total Assets	<u>\$ 9,964,981</u>	<u>\$ 23,110,111</u>	<u>\$ 27,113,050</u>	<u>\$ 5,962,042</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 9,745,911	\$ 1,012,863	\$ 4,934,648	\$ 5,824,126
Due to other funds	219,070	139,268	220,422	137,916
Total Liabilities	<u>\$ 9,964,981</u>	<u>\$ 1,152,131</u>	<u>\$ 5,155,070</u>	<u>\$ 5,962,042</u>
STATE LOTTERY AGENCY FUND				
<u>ASSETS</u>				
Investments	\$ 1,271,321,102	\$ 140,597,770	\$ 157,346,204	\$ 1,254,572,668
Total Assets	<u>\$ 1,271,321,102</u>	<u>\$ 140,597,770</u>	<u>\$ 157,346,204</u>	<u>\$ 1,254,572,668</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,271,321,102	\$ 140,597,770	\$ 157,346,204	\$ 1,254,572,668
Total Liabilities	<u>\$ 1,271,321,102</u>	<u>\$ 140,597,770</u>	<u>\$ 157,346,204</u>	<u>\$ 1,254,572,668</u>
TOURISM IMPROVEMENT AND DEVELOPMENT ACT				
<u>ASSETS</u>				
Cash	\$ 70,279	\$ 5,565,604	\$ 5,504,818	\$ 131,065
Investments	13,324	2,730,662	2,704,997	38,989
Receivables - Departmental accounts	414,019	415,813	414,019	415,813
Total Assets	<u>\$ 497,622</u>	<u>\$ 8,712,079</u>	<u>\$ 8,623,834</u>	<u>\$ 585,867</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 497,622	\$ 6,038,626	\$ 6,013,172	\$ 523,076
Due to other funds	--	62,791	--	62,791
Total Liabilities	<u>\$ 497,622</u>	<u>\$ 6,101,417</u>	<u>\$ 6,013,172</u>	<u>\$ 585,867</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30,1998

	<u>Balance July 1, 1997</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1998</u>
UNCLAIMED INSURANCE PAYMENTS ON DEPOSIT ACCOUNTS FUND				
ASSETS				
Cash	\$ 44,917	\$ 100,663	\$ 118,116	\$ 27,464
Investments	1,975,764	110,694	100,663	1,985,795
Total Assets	\$ 2,020,681	\$ 211,357	\$ 218,779	\$ 2,013,259
LIABILITIES				
Accounts Payable	\$ 1,970,018	\$ 77,443	\$ 144,748	\$ 1,902,713
Due to other funds	50,663	110,546	50,663	110,546
Total Liabilities	\$ 2,020,681	\$ 187,989	\$ 195,411	\$ 2,013,259
WAGE AND HOUR TRUST FUND				
ASSETS				
Cash	\$ 312,142	\$ 2,267,633	\$ 2,460,052	\$ 119,723
Investments	972,117	334,345	175,000	1,131,462
Total Assets	\$ 1,284,259	\$ 2,601,978	\$ 2,635,052	\$ 1,251,185
LIABILITIES				
Accounts Payable	\$ 1,121,588	\$ 1,913,566	\$ 1,893,554	\$ 1,141,600
Due to other funds	162,671	347,341	400,427	109,585
Total Liabilities	\$ 1,284,259	\$ 2,260,907	\$ 2,293,981	\$ 1,251,185
WASTEWATER TREATMENT TRUST FUND				
ASSETS				
Cash	\$ 6,863	\$ 14,984,707	\$ 14,991,570	\$ --
Investments	952,602	7,032,104	7,984,706	--
Due from other funds	7,000,000	--	7,000,000	--
Total Assets	\$ 7,959,465	\$ 22,016,811	\$ 29,976,276	\$ --
LIABILITIES				
Accounts Payable	\$ 7,959,465	\$ 8,023,675	\$ 15,983,140	\$ --
Total Liabilities	\$ 7,959,465	\$ 8,023,675	\$ 15,983,140	\$ --

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30,1998

	<u>Balance July 1, 1997</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1998</u>
1992 WASTEWATER TREATMENT TRUST FUND				
<u>ASSETS</u>				
Cash	\$ --	\$ 10,718,626	\$ 10,718,626	\$ --
Investments	60,975	5,330,372	5,391,260	87
Total Assets	\$ 60,975	\$ 16,048,998	\$ 16,109,886	\$ 87
<u>LIABILITIES</u>				
Accounts Payable	\$ 60,975	\$ 5,231,764	\$ 5,292,652	\$ 87
Due to other funds	--	10,391,260	10,391,260	--
Total Liabilities	\$ 60,975	\$ 15,623,024	\$ 15,683,912	\$ 87
TOTAL - ALL AGENCY FUNDS				
<u>ASSETS</u>				
Cash	\$ 2,552,786	\$ 2,281,224,769	\$ 2,281,987,780	\$ 1,789,775
Investments	1,402,856,184	516,378,761	544,096,395	1,375,138,550
Receivables - Departmental accounts	5,268,807	4,357,424	5,268,807	4,357,424
Receivables - Loans	10,840,015	--	--	10,840,015
Receivables - Other	4,843,627	25,126,436	22,234,372	7,735,691
Due from other funds	13,563,667	1,633,175	13,705,140	1,491,702
Total Assets	\$ 1,439,925,086	\$ 2,828,720,565	\$ 2,867,292,494	\$ 1,401,353,157
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,422,362,263	\$ 1,832,300,467	\$ 1,873,479,027	\$ 1,381,183,703
Due to other funds	14,077,155	47,521,654	44,737,289	16,861,520
Other	3,485,668	197	177,931	3,307,934
Total Liabilities	\$ 1,439,925,086	\$ 1,879,822,318	\$ 1,918,394,247	\$ 1,401,353,157

**STATE OF NEW JERSEY
TRUST AND AGENCY FUNDS
DESCRIPTION OF FUNDS**

EXPENDABLE TRUST FUNDS

Alternate Benefit Long-Term Disability Fund

This Fund was established on October 1, 1986. It is an employer-funded, expendable trust fund for long-term disability. Benefits will be paid to those members of the Alternate Benefit Programs Fund who have been disabled for two years or more since October 1, 1986.

Community Development Bond Fund (P.L. 1981, c.486)

An amount of \$85 million was authorized to capitalize the New Jersey Local Development Financing Fund and to provide support for the revitalization, development, and creation of urban industrial parks in the communities. An amount of \$45 million is allocated to capitalize the New Jersey Local Development Financing Fund; \$30 million is allocated for low-interest loans and grants to counties, municipalities, and other entities for assisting capital construction projects which will aid in the revitalization of distressed urban areas and in the promotion of the economic and social development of older central commercial districts of rural and developing communities. The remaining \$10 million is allocated to provide financial assistance for the creation and development of urban industrial parks.

Dental Expense Program Fund (N.J.S.A. 52:14-17.29)

This program is available to most State employees who are eligible to participate in the State health benefits program for themselves and their dependents. The cost is borne jointly by the State and the employee. The employee may select either the traditional insurance coverage with an insurance carrier or enrollment in one of the participating dental plan organizations. Under the traditional insurance coverage, each year the covered employee and dependents must satisfy the specified deductible, after which the insurance will pay 80 percent of the additional eligible charges incurred during that particular year. The dental plan organizations provide prepaid plans where the payroll deductions cover all eligible services except for specified co-payments.

Emergency Services Fund (N.J.S.A. 52:14E-5)

This Fund was established in 1972 to reimburse municipalities or counties for damage or excess costs as a result of an emergency. Payments must be certified by the Governor's Advisory Council and approved by the Governor.

Fund For Support Of Free Public Schools (N.J.S.A. 18A:56-1)

This Fund was formerly known as "The School Fund." The constitution of 1844 provided that such funds for the support of free schools remain a perpetual fund (Article VII, Section IV, Paragraph 2).

The Fund consists of proceeds from the sale of riparian lands, rents received on leased riparian lands of the State, licenses, and fees related to such lands, and the income from earnings on investments. The income is appropriated by the Annual Appropriations Act for the support of free public schools. The income of the Fund is then transferred to the General Fund in support of such appropriations.

P.L. 1980, c.72, enacted on July 16, 1980, known as the "New Jersey School Bond Reserve Act," provides for the establishment of a School Bond Reserve within the Fund for Support of Free Public Schools, in an amount equal to at least 1 1/2 percent of the aggregate issued and outstanding bonded indebtedness of counties, municipalities or school districts for school purposes, exclusive of bonds for debt service, which is provided by state appropriations.

Health Benefits Program Fund (N.J.S.A. 52:14-17.25 et seq.)

This program provides basic health services for employees of State and local governments. Employees may enroll in either a traditional plan with the insurance carrier or a health maintenance organization (HMO) plan. The traditional coverage includes basic and extended hospital benefits, basic and extended medical-surgical benefits, major medical benefits, and for employees between the ages of 65 and 69, the option to select from the traditional program for coverage or the Federal Medicare Program. An HMO provides employees with a wider range of preventive health care. It contemplates less hospitalization and greater use of outpatient facilities. In addition to a prepaid fixed monthly premium, the employee or dependent may be required to pay a small charge when visiting the HMO facility. This plan also provides for hospital services, skilled nursing, and home health care treatment.

Higher Education Assistance Fund (N.J.S.A. 18A:72-8)

This Fund accounts for the guaranteed loans made by financial institutions to assist qualified persons in meeting the costs of higher education in certain educational institutions. Defaulted loans are purchased from the financial institutions. A direct loan program was subsequently added to the Fund activities.

Horse Racing Injury Compensation Fund (P.L. 1995, c.329)

The purpose of this Fund is to provide workers' compensation coverage to employees in the thoroughbred and standardbred horse racing industries in New Jersey. The costs of providing coverage shall be funded from assessments to both the thoroughbred and standardbred industries, based on their respective experience rating.

Insurance Annuity Trust Fund (Superior Court of New Jersey, Law Division, Morris County, Docket No. L-081390-83)

This Fund has been established to account for deposits made by Western National Life Insurance Company or its assignees on behalf of the State of New Jersey resulting from a lawsuit filed against the State.

Motor Vehicle Security Responsibility Fund (N.J.S.A. 39:6-30.1)

Security deposits made by motorists not having the required minimum motor vehicle insurance coverage in the State, who have been involved in a motor vehicle accident resulting in bodily injury or death and/or property damage, are recorded in this Fund. The deposits may be disbursed in satisfaction of judgments rendered and/or the return to motorist of such unused portion upon release of liability.

Mutual Workers' Compensation Security Fund (N.J.S.A. 34:15-112)

Monies received from assessments levied against mutual insurance carriers writing workers' compensation insurance in the State are deposited in this Fund. Payments from the Mutual Workers' Compensation Fund are made to persons entitled to receive workers' compensation when a mutual carrier is determined to be insolvent.

New Home Warranty Security Fund (N.J.S.A. 46:3B-7)

Monies received from participating builders of dwellings not previously occupied, excluding those constructed solely for lease, are deposited in this Fund. Payments are authorized by approved claims of owners for defects in new homes covered by the new home warranty.

New Jersey Federal-State Rural Rehabilitation Fund (N.J.S.A. 52:18A-1 et seq.)

This Fund was established to receive monies from the Federal government previously accounted for by the Department of Agriculture. The monies are available for loans to farmers in New Jersey.

New Jersey Insurance Development Fund (N.J.S.A. 17:37A-18)

Receipts derived from a surcharge on all basic property insurance premiums paid for insurance policies written in the State, collected by the insurer, and remitted to the State are deposited in this Fund. Payments from the Fund reimburse any insurer or the New Jersey Insurance Underwriting Association for losses sustained. The reimbursement in any given calendar year shall not, however, exceed 5 percent of the insurance premiums written on essential property insurance in the State in the most recent full calendar year.

New Jersey State Employees' Deferred Compensation Plan (N.J.S.A. 52:18A-164)

This Fund represents the activity of the deferred compensation plan by which amounts contributed by participating employees are invested through various investment options. Included in the Fund are those amounts contributed by participants through payroll withholding, plus investment earnings and appreciation in asset values related to those monies.

Prescription Drug Program Fund (N.J.S.A. 52:14-17.29)

This program helps meet the cost of drugs prescribed for eligible employees and their dependents for use outside of hospitals, nursing homes or other institutions. Included are those drugs which, as required by Federal law, can be dispensed only upon a written prescription ordered by a physician. The program covers the full cost of a prescription item dispensed by a licensed participating pharmacy, less a co-payment charge for each eligible prescription and prescription refill. All full-time State employees are eligible to enroll for coverage in the program without cost to the employee.

Real Estate Guaranty Fund (N.J.S.A. 45:15-34)

Monies received from additional fees on annual licenses of real estate brokers and real estate salesmen are deposited in this Fund. Claim payments, as certified by court orders, are made to persons aggrieved by the embezzlement, conversion, or unlawful obtaining of money or property by a licensed real estate broker or a real estate salesman, or an unlicensed employee of a real estate broker.

State Disability Benefit Fund (N.J.S.A. 43:21-46a)

Deposits from contributions of workers and employers who are subject to the contribution section on taxable wages under the unemployment compensation law of the State are recorded in the Fund. Deposits are also made from special assessments, fines, penalties, and investment earnings. Payments from the Fund may be made to persons entitled to disability benefits and benefits not covered by the Workers' Compensation Law, for authorized refunds of contributions and for administrative expenses.

Stock Workers' Compensation Security Fund (N.J.S.A. 34:15-105)

Monies received from assessments levied against stock insurance carriers writing workers' compensation insurance in the State are deposited in this Fund. Payments from the Stock Workers' Compensation Fund are made to persons entitled to receive workers' compensation when a stock carrier is determined to be insolvent.

Unclaimed Child Support Trust Fund (P.L. 1995, c.115)

All monies received as abandoned child support shall be deposited into this Fund. Each year, within 45 days of the receipt of such funds, payments shall be made to the Judiciary consisting of the Federal Government's Title IV-D share. The remaining portions shall be used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey.

Unclaimed County Deposit Trust Fund (P.L. 1992, c.173)

All monies received as unclaimed county deposits shall be deposited in the Fund. Each year 75 percent of the deposits received from a respective county shall be paid to that county. The remaining portion shall be retained in the Fund and used to pay claims duly presented and allowed and all expenses and costs incurred by the State of New Jersey.

Unclaimed Personal Property Trust Fund (P.L. 1989, c.58)

Amounts received by the State from holders of personal property, presumed abandoned, due and payable to owners of last known address, but unclaimed by the owner for more than five years, are deposited into this Fund. Also, any demand, savings, or matured time deposit with a banking or financial organization, presumed abandoned for ten years, will be received by this Fund. Additionally, this Fund accounts for any unclaimed monies received from insurance companies, authorized to write life insurance in the State, due and payable to any person entitled and which has remained unclaimed for a period of five years.

Unless the administrator of the Fund deems it prudent and advisable to do otherwise, 75 percent of all funds received shall be transferred to the General Fund. The remaining portion shall be retained in the Fund and used to pay claims duly presented and allowed.

Unemployment Compensation Fund (N.J.S.A. 43:21-9a)

This Fund accounts for monies deposited from contributions of employers and employees for unemployment compensation, amounts credited or advances made by the Federal government, and amounts received herein from any other source.

After consideration is given to any claim for refund of overpayment of contributions, the remainder is transferred by the Division of Employment Security to the Treasurer of the United States for credit to the State of New Jersey Unemployment Compensation Fund and held by the Treasurer of the United States in the State of New Jersey Unemployment Trust Fund. Drawdowns against the State of New Jersey Unemployment Trust Fund are made by requests submitted to the Treasurer of the United States by the Division of Employment Security on an as-needed basis, which amounts are transferred back to the Unemployment Compensation Fund and are then disbursed by the Division of Employment Security to persons entitled to receive unemployment benefits.

Any shortfall in the Unemployment Compensation Fund needed to pay benefits is covered by Federal statutes which authorize advances from the Federal government for unemployment benefits. Such advances are repayable by increased rates on federally taxable wages reported by New Jersey employers, or the advances may be repaid out of the Fund assets at any time by the Governor.

University Of Medicine And Dentistry Of New Jersey -- Self-Insurance Reserve Fund (N.J.S.A. 52:18A-1 et seq.)

This Fund is established by a trust agreement between the State and the University of Medicine and Dentistry to cover malpractice claims against the hospitals and the University. Fund deposits are managed by the Division of Investment with earnings increasing the Fund. This insurance is required by the New Jersey Health Care Facilities Financing Authority for protection of the Authority's bondholders.

Unsatisfied Claim And Judgment Fund (N.J.S.A. 39:6-61)

Receipts from insurance companies, recoveries of judgments entered against uninsured motorists, and amounts credited from earnings on investments are deposited in this Fund.

Payments are authorized for approved claims to entitled persons resulting from bodily injury, death, and/or damage to property up to specified maximum amounts, exclusive of interest and costs. In addition, payments of no-fault benefits on hit and run and non-insured cases resulting in bodily injury caused by an accident involving a motor vehicle are likewise authorized. Payments are made for amounts of medical expense benefits which exceed the maximum allowable amount payable for medical expense coverage under the no-fault provision of the New Jersey Automobile Reparation Reform Act. Administrative expenses are also payable as are approved refunds of excess recoveries on judgments.

INVESTMENT TRUST FUND

State Of New Jersey Cash Management Fund-External Portion (N.J.S.A. 52:18A-90.4)

This is an investment pool to consolidate monies for municipalities, counties, school districts, and any other public body corporate or politic.

PENSION TRUST FUNDS

Central Pension Fund

This Fund administers a series of noncontributory pension acts. No reserves are established for the payment of retirement benefits. These benefits are funded on a pay-as-you-go basis in accordance with the governing statute and the rules and regulations of the State House Commission.

Consolidated Police And Firemen's Pension Fund (N.J.S.A. 43:16)

This Fund was established to place 212 local police and firemen pension funds on an actuarial basis. The membership consists of policemen and firemen appointed prior to July 1, 1944. The liabilities of these local funds were shared: two-thirds by the participating counties and municipalities and one-third by the State.

Judicial Retirement System (N.J.S.A. 43:6A)

This system provides pension benefits to members of the State judiciary. The system is maintained on an actuarial reserve basis.

Police And Firemen's Retirement System (N.J.S.A. 43:16A)

All police and firemen, appointed after June 1944 in municipalities where local police and firemen pension funds existed or where this system was adopted by referendum or resolution, are required to become members of this system. Certain state and county employees are also covered. Employer obligations are paid by the local employers and the State. This Fund is maintained on an actuarial reserve basis.

Prison Officers' Pension Fund (N.J.S.A. 43:7)

This is a closed system for certain employees of State penal institutions and is funded on a pay-as-you-go basis.

Public Employees' Retirement System (N.J.S.A. 43:15A)

Most public employees in New Jersey, not required to become members of another contributory retirement program, are required to enroll in this system. The retirement benefits of this system are coordinated, but not integrated, with social security. This Fund is maintained on an actuarial reserve basis.

State Police Retirement System (N.J.S.A. 53:5A)

This system was created in July 1965 as successor to the State Police Retirement and Benevolent Fund. All uniformed officers and troopers of the Division of State Police in the New Jersey Department of Law and Public Safety are required to enroll. This system is maintained on an actuarial reserve basis.

Supplemental Annuity Collective Trust (N.J.S.A. 52:18A-110)

Any active, contributing member of the several State-administered retirement systems may enroll in this program. Members agree to make voluntary additional contributions through their pension funds to purchase variable retirement annuities in order to supplement the benefits provided by their basic system. Some employers agree to purchase tax-sheltered annuities for the same purpose for certain eligible public employees.

Teachers' Pension And Annuity Fund (N.J.S.A. 18A:66)

Most employees in every school district in the State and in the county vocational schools, as well as certain employees in the State Department of Education, are members of this system. The system of retirement benefits is coordinated, but not integrated, with social security. The Fund is maintained on an actuarial reserve basis.

NON-EXPENDABLE TRUST FUND

State Of New Jersey -- Tischler Memorial Fund (N.J.S.A. 52:18A-1 et seq.)

This Fund was established under the authority of the State Treasurer in accordance with the terms of a bequest to the State of New Jersey; the principal amount of the Fund is to be invested in a prudent manner and the income from such investment is to be used for library materials.

AGENCY FUNDS

Alternate Benefit Program Fund (N.J.S.A. 18A:66-167 et seq.)

The Alternate Benefit Programs were established for full-time faculty members of public institutions of higher education. All eligible faculty members were permitted to transfer their interests in State retirement systems to these programs. Participants have the option to provide for their pensions through fixed or variable annuities purchased through various carriers as provided for in Chapter 92, P.L. 1995. The minimum contribution by employees is 5 percent of their base salary, and the State will contribute a flat rate of 8 percent of their base salary. Almost immediate vesting is available to those participating in the Alternate Benefit Programs.

Atlantic City Parking Fee Fund (P.L. 1993, c.159)

There is imposed by this law a \$2.00 parking fee per diem for each vehicle parked, garaged, or stored in any casino hotel parking space. These revenues are to be made available to the Casino Reinvestment Development Authority.

Atlantic City Tourism Promotion Fund (P.L. 1991, c.376)

This Fund accounts for revenues collected for fees of \$2 per day for each occupied room in any hotel providing casino gaming and \$1 per day for each occupied room in any other hotel in the eligible municipality. The revenues are collected, certified, and distributed on a monthly basis to the convention center operating authority. Amounts expended by the convention center operating authority are solely for the purpose of promoting tourism, conventions, resorts, and casino gaming.

Capital City Redevelopment Loan And Grant Fund (P.L. 1987, c.58)

This Fund has been established for the redevelopment and revitalization of the City of Trenton. The State has established a redevelopment corporation operating within the boundaries of the Trenton district, which will plan, coordinate, and promote the public and private development of that district in a manner which enhances the vitality of the Trenton area as a place of commerce, recreation, and culture and as an area in which to conduct public business and visit historic sites.

Judiciary Bail Fund (R.3:26)

The purpose of this Fund is to serve as a repository for the collection of bail, the return of bail to the surety, and the remittance of associated revenues to the proper governmental agency.

Judiciary Child Support and Paternity Fund (Social Security Act, Title IV-D, as amended)

The purpose of this Fund is to serve as a repository for the collection of child support obligations and the subsequent remittance to the proper recipients.

Judiciary Probation Fund (N.J.S.A. 2C:46-4)

The purpose of this Fund is to serve as a repository for the collection and disbursement of court imposed financial obligations associated with the statewide probation function.

Judiciary Special Civil Fund (R.6)

The purpose of this Fund is to serve as a repository for the collection and disbursement of funds collected by the Special Civil Part of the Superior Court of New Jersey.

Judiciary Superior Court-Miscellaneous Fund (N.J. Court Rules, Parts II, IV, V, VI, VIII)

The purpose of this Fund is to serve as a repository for the collection and disbursement of various fees, fines, and costs collected by court divisions of the Superior Court of New Jersey. These monies are separate and distinct from those included under the Superior Court of New Jersey Trust Fund.

Luxury Tax Development Fund (N.J.S.A. 40:48-8.30a(B))

This Fund was established for the deposit of Luxury Tax revenues in excess of statutory requirements. Development funds are dedicated for various housing projects in the City of Atlantic City.

Luxury Tax Fund (N.J.S.A. 40:48-8.30a(B)), (P.L. 1991, c.375)

This Fund accounts for revenues collected under the provisions of the Luxury Tax Fund Act. The Act amends existing statutes wherein Atlantic City imposes a tax on certain sales and services. A portion of these tax revenues are dedicated to the payment of debt service on bonds issued for the construction of Convention Hall facilities, subsidization of Convention Center operating budget deficits, and providing housing opportunities for low and moderate income families.

New Jersey Medical Malpractice Reinsurance Recovery Fund (N.J.S.A. 17:30D-9)

The purpose of this Fund is to provide a financial backup for the plan of operation of the New Jersey Medical Malpractice Reinsurance Association and shall be used to reimburse the Association for any deficit sustained in the operation of the Association.

Pension Adjustment Fund (N.J.S.A. 43:3B)

The Fund covers all eligible pensioners of the State-administered retirement systems. This Fund provides cost-of-living allowances for retirees of the pension trust funds. The statutes provide that payments are contingent upon annual appropriation by the Legislature. The Pension Adjustment Fund is funded on a pay-as-you-go basis.

Resource Recovery Investment Tax Fund (P.L. 1985, c.38)

Receipts generated by the investment tax and waste importation tax plus any interest earned thereon, levied upon all owners or operators of sanitary landfill facilities who accept solid waste for disposal, are deposited in this Fund. The revenues are then allocated to counties based on statutory regulations.

Safe Neighborhoods Services Fund (P.L. 1993, c.220)

This Fund was created by combining State, Federal and local resources to rapidly place 2,000 police officers in communities throughout the State. The Fund will also provide hard-pressed municipalities with funding to purchase equipment vital to effective police operations.

Solid Waste Service Tax Fund (P.L. 1985, c.38)

Receipts generated by the solid waste services tax plus any interest earned thereon, levied upon all owners or operators of sanitary landfill facilities who accept solid waste for disposal, are deposited in this Fund. The revenues are then allocated to provide state aid to counties.

State Lottery Agency Fund (N.J.S.A. 5:9-21)

The present value of obligations for future installment payments of lottery prizes funded by the purchase of deposit fund contracts are accounted for in this Fund.

Tourism Improvement and Development Act (P.L. 1992, c.165)

This Fund was established for the deposit of tax revenues collected from predominantly tourism related sales, such as the occupancy of every hotel room subject to tax and receipts from the sale of food or drink, except those sold through vending machines. These funds are to be used to fund tourism facility improvements without placing the onus on the permanent residents and businesses.

Unclaimed Insurance Payments on Deposit Accounts Fund

The Unclaimed Deposits Amendment Act of 1993 (UDAA) controls the disposition of unclaimed insurance payments on deposit accounts for insured depository institutions which are placed into receivership after July 28, 1993. Pursuant to the UDAA, unclaimed insurance deposits are placed into this Fund and held for ten years. Payments will be made to the owner upon determining that such individual or entity is the rightful owner of such funds. At the end of the ten year period, any remaining deposits will be forwarded to the Federal Deposit Insurance Corporation (FDIC).

Wage And Hour Trust Fund (N.J.S.A. 34:11-57)

The Wage and Hour Trust Fund consists of four agency accounts which are used to collect wage settlements from employers who are deemed to have violated one or more, of the various components of the New Jersey Wage and Hour Law; and, to disburse the funds collected to employees who are entitled to receive the wages. In addition to the amounts collected and disbursed in this manner, the Office of Wage and Hour Compliance may also supervise the direct wage settlement payments by employers to employees.

Wastewater Treatment Trust Fund (P.L. 1985, c.329)

This program was enacted under the Wastewater Treatment Bond Act which authorized the sale of \$190 million in State bonds to provide financial assistance to local government units for the construction of wastewater treatment systems. Of the total amount authorized, \$40 million is to be deposited in the Wastewater Treatment Trust Fund and paid to the Wastewater Treatment Trust, an authority established pursuant to law. The Trust authorizes the use of these bond monies to secure local debt and to secure revenue bonds or other debt issued by the Trust, the proceeds of which will be used to make loans or provide loan guarantees to local government units for the construction of wastewater treatment systems.

1992 Wastewater Treatment Trust Fund (P.L. 1992, c.88)

An amount of \$5 million has been authorized for payment to, and use by the New Jersey Wastewater Treatment Trust, an Authority established per P.L. 1985, c.334. The money is to be used as reserve and guarantee funding to secure debt issued by the Authority or by local government units to meet the costs of wastewater treatment system projects in order to bring such systems into full compliance with permits issued pursuant to the Water Pollution Control Act; to provide adequate wastewater treatment in areas where large numbers of septic systems have malfunctioned or become obsolete; or to connect an obsolete or malfunctioning wastewater treatment system to another wastewater treatment system.