NEW JERSEY

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2001

DONALD T. DiFRANCESCO
Acting Governor

PETER R. LAWRANCE
Acting State Treasurer

CHARLENE M. HOLZBAUR
State Comptroller

Kathy A. Steepy
Assistant Director
Financial Management

Robert L. Peden
Deputy State Comptroller

James F. Kelly
Manager
Financial Reporting

This document is available via the internet http://www.state.nj.us/treasury/omb/publications.htm

STATE OF NEW JERSEY
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2001
TABLE OF CONTENTS

INTRODUCTION **Page**

Letter of Transmittal 1
Certificate of Achievement 17
Organization Chart 18

FINANCIAL SECTION

Auditor's Opinion 21

GENERAL PURPOSE FINANCIAL STATEMENTS

Combined Balance Sheet - All Fund Types, Account Groups and Discretely Presented Component Units 24
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types, Expendable Trust Funds and Discretely Presented Component Units 26
Combined Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual - Budgetary Basis: General and Special Revenue Funds 28
Combined Statement of Net Assets - Investment and Pension Trust Funds 30
Combined Statement of Changes in Net Assets - Investment and Pension Trust Funds 31
Combined Statement of Revenues, Expenses and Changes in Fund Equity - Non-expendable Trust Fund and Discretely Presented Component Units 32
Combined Statement of Cash Flows - Non-expendable Trust Fund and Discretely Presented Component Units 34
Combining Balance Sheet - College and University Funds 36
Combined Statement of Changes in Fund Balances - College and University Funds 40
Combined Statement of Current Funds Revenues, Expenditures and Other Changes - College and University Funds 44
Notes to Financial Statements 52

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Funding Progress 108

COMBINING FINANCIAL STATEMENTS

SPECIAL REVENUE FUNDS

Combining Balance Sheet 112
Combining Statement of Revenues, Expenditures and Changes in Fund Balances 136
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - Budgetary Basis: Budgeted Special Revenue Funds 162
Description of Funds 167

CAPITAL PROJECTS FUNDS

Combining Balance Sheet 182
Combining Statement of Revenues, Expenditures and Changes in Fund Balances 186
Description of Funds 190

TRUST AND AGENCY FUNDS

Combining Balance Sheet - Trust and Agency Funds 194
Combining Balance Sheet - Expendable Trust Funds 196
Combining Statement of Plan Net Assets - Pension Trust Funds 204
Combining Balance Sheet - Agency Funds 208
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Expendable Trust Funds 214
Combining Statement of Changes in Plan Net Assets - Pension Trust Funds 222
Combining Statement of Changes in Assets and Liabilities - Agency Funds 226
Description of Funds 233

COMPONENT UNITS - AUTHORITIES
Combining Balance Sheet 244
Combining Statement of Revenues, Expenditures and Changes in Fund Balances 250
Combining Statement of Revenues, Expenses and Changes in Fund Equity 252
Combining Statement of Cash Flows 256
GENERAL FIXED ASSET ACCOUNT GROUP
Schedule of General Fixed Assets by Function 262
Schedule of General Fixed Assets by Source 264
Schedule of Changes in General Fixed Assets by Function 266
GENERAL LONG-TERM DEBT ACCOUNT GROUP
Schedule of Outstanding Bonds 268
Schedule of Changes in General Long-Term Debt Account Group 270
SCHEDULES OF REVENUE AND EXPENDITURES – BUDGETARY BASIS
Schedule of Anticipated Revenue
General Fund 274
Property Tax Relief Fund 282
Gubernatorial Elections Fund 282
Casino Control Fund 282
Casino Revenue Fund 282
Schedule of Appropriated Revenue
General Fund 283
Casino Revenue Fund 283
Schedule of Appropriations and Expenditures
General Fund 286
Casino Control Fund 304
Casino Revenue Fund 304
Property Tax Relief Fund 306
Gubernatorial Elections Fund 306
STATISTICAL SECTION
Ten-Year Financial Summary 312
Corporate Headquarters 314
Fifty Largest Employers 315
Ratio of General Long-Term Bonded Debt to Assessed Value and Debt Per Capita 316
Construction Contracts Awarded 316
Valuations of Taxable Real Property, Personal and Per Capita Income 317
Composition of Nonagricultural Wage and Salary Employment 317
Manufacturing and Non-manufacturing Employment 318
Average Hourly Gross Dollar Earnings of Production Workers 319
Personal and Per Capita Income, and New Dwelling Units 319
Cash Receipts From Farm Marketings 320
State Aid for Local School Districts 321
Sector Summary of Fall Enrollment New Jersey Colleges and Universities 322
Public and Independent College Enrollment Summary 323
New Jersey Full Time Paid Employees 324
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures 325
Calculation of Legal Debt Limits 325
Property Tax Relief Program and Initiatives 326
Population and Employment Trends 327
New Vehicle Registrations 327
Miscellaneous Statistical Data 328

INTRODUCTION

The original State House was built in 1792 under the supervision of Jonathan Doane. The site was approximately 3.5 acres and cost $400.

State of New Jersey
DEPARTMENT OF THE TREASURY
OFFICE OF MANAGEMENT AND BUDGET
PO BOX 221
TRENTON NJ 08625-0221

DONALD T. DIFRANCESCO
Acting Governor

PETER R. LAWRANCE
Acting State Treasurer

November 26, 2001

Acting Governor Donald T. DiFrancesco
Members of the State Legislature
Citizens of New Jersey

In accordance with the provisions of N.J.S.A. 52:27B-46, we are pleased to transmit to you the Comprehensive Annual Financial Report of the State of New Jersey for the year ended June 30, 2001. This report is prepared by the Office of Management and Budget, Department of the Treasury, which is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures.

This Financial Report, which has earned an unqualified audit opinion, presents the financial position and operating results of the State under generally accepted accounting principles as established by the Governmental Accounting Standards Board as well as the traditional budgetary basis presentations. We are confident that the data is accurate in all material respects, that it is presented in a manner designed to set forth fairly the financial position and results of the State's operations as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain a reasonable understanding of the State's financial affairs have been included.

As presented in this report, the State ended the year in a sound fiscal position, with an Undesignated Fund Balance (surplus) of $1.3 billion in the major budgeted funds (General Fund, Property Tax Relief Fund, Casino Revenue Fund, and Surplus Revenue Fund).

The Comprehensive Annual Financial Report is organized in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter with summary financial data and narrative commentary on matters of interest to the reader, the State organization chart, and the 2000 Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting. The financial section includes the general purpose financial statements and notes to the financial statements, required supplementary information, the combining and individual fund and account group financial statements, and the State Auditor's report on the financial statements. The statistical section includes the budgetary basis schedules, as well as selected financial and demographic information.

This report includes all funds, account groups, and component units of the entity called the State, which provides support for a full range of services including education, health and social services, transportation, law and public safety, justice, recreation, community and environmental management, public improvements, and general administrative services. The criteria utilized to determine the entity for the State of New Jersey are those prescribed by the Governmental Accounting Standards Board (see Note 1 to the Financial Statements).

BUDGETARY CONTROLS, ACCOUNTING SYSTEMS, AND INTERNAL CONTROLS

The State's financial statements are prepared in accordance with generally accepted accounting principles (GAAP) applicable to state governments as prescribed by the Governmental Accounting Standards Board. The governmental funds, expendable trust funds, and agency funds are presented on the modified accrual basis of accounting whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received and the related liabilities are incurred. The proprietary, nonexpendable trust, investment trust, and pension trust funds are presented on the accrual basis of accounting whereby all revenues and expenses are recognized when the transactions occur, regardless of when the related cash is received or disbursed. The college and university funds are reported in conformance with GAAP as prescribed by the American Institute of Certified Public Accountants (AICPA) audit guide, "Audits of Colleges and Universities."

Encumbrance accounting is employed to ensure that expenditures do not exceed appropriations and allocations. Under encumbrance accounting, purchase orders, contracts, and other commitments involving the expenditure of monies are recorded in estimated amounts in order to reserve a portion of an appropriation until an actual liability is incurred. Total encumbrances and expenditures are monitored so as not to exceed amounts appropriated and/or allocated. Encumbrances outstanding at the end of a fiscal year are reported in the financial statements as reservations of fund balance. Any unencumbered and unexpended non-continuing appropriations lapse at the end of the fiscal year.

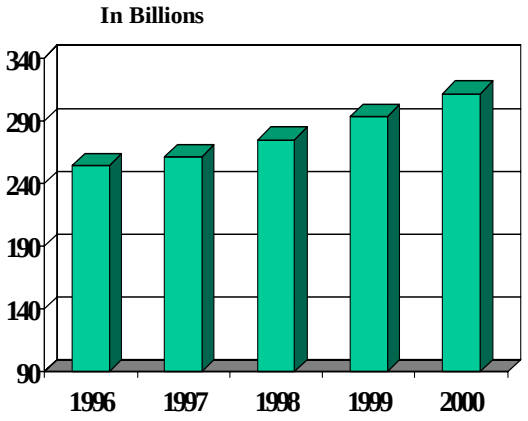
The accounting records of the various State departments are maintained on a central accounting system. The operations of this system are directed and supervised by the Office of Management and Budget. Separate accounting systems are maintained by those component units of government that are included in the State's reporting entity. The State's annual budget is comprised of individual appropriations to departments for specific programs and purposes. Budgetary control is exercised at the department level by individual appropriations and allocations within appropriations to various programs and major objects of expenditure.

In developing and maintaining the State's accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and that financial records are reliable for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived from its use, and that the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework.

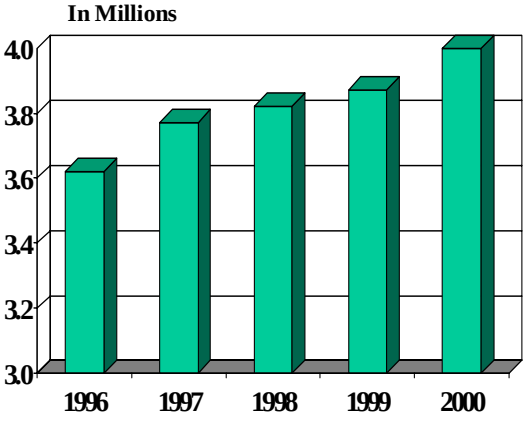
ECONOMIC CONDITION

The New Jersey economy enjoyed another outstanding performance in calendar year 2000. Personal income growth continued to accelerate in 2000. Wages and salaries grew from 5.1 percent in 1999 to 6.9 percent in 2000. For the year, retail sales grew by 8.9 percent and total employment expanded by 2.5 percent. The State employment reached a record level of 4.0 million, while personal income grew by 6.2 percent. This represents the sixth consecutive year of growth in excess of 4.9 percent

New Jersey Personal Income
1996 - 2000



New Jersey Employment
1996 - 2000



It is expected that the New Jersey economy in calendar years 2001 and 2002 will continue to grow at a moderate pace with little inflation. High levels of employment, income growth, and reasonable interest rates will continue to support consumer and business spending. New Jersey's economy, by virtue of its educated, high technology labor resources, has benefited from newly emerging information-based fields. Employment is projected to grow by 0.7 percent in 2001 and 0.5 percent in 2002. Personal income growth is expected to be 5.2 percent in 2001, easing to 4.2 percent in 2002. Retail sales growth is expected to ease to 7.3 percent in 2001 and 9.4 percent in 2002. Real New Jersey Gross State Product, the most complete measure of economic activity, experienced a 7.8 percent increase in 2000 and is projected to decrease to 4.2 percent in 2001 and to 4.4 percent in 2002.

FISCAL YEAR 2001 REVENUE SUMMARY

The following revenue discussion encompasses the activity of the State's General Fund and four Special Revenue Funds- the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, and the Gubernatorial Elections Fund. The amounts included in this section are the actual anticipated revenues realized in support of the annual appropriations and do not include federal grants.

Fiscal Year 2001 revenue collections totaled $21.0 billion, $1.1 billion above Fiscal Year 2000 revenue. Revenue changes in the State's three major taxes over Fiscal Year 2000 levels were as follows: the Sales Tax increased by $250.6 million or 4.5 percent, the Gross Income Tax increased by $783.9 million or 10.9 percent, and the Corporation Business Tax decreased by $62.6 million or 4.3 percent. Overall, Fiscal Year 2001 revenue growth for the State's three major taxes totaled $971.9 million. Increased revenue over Fiscal Year 2000 levels reflects the higher level of income and consumption levels within the State as evidenced by the large increase in Gross Income Tax and Sales Tax revenues.

Collections for the State's three major taxes, as a percentage of Fiscal Year 2001 total receipts, were as follows: the Gross Income Tax represented 38.1 percent; the Sales Tax equaled 27.5 percent; and the Corporation Business Tax represented 6.6 percent. The State's three major taxes represented 72.2 percent of Fiscal Year 2001 total receipts, as compared to 71.2 percent for Fiscal Year 2000. Even with major reductions in tax rates, the total revenues have grown over the past four years by $4.8 billion.

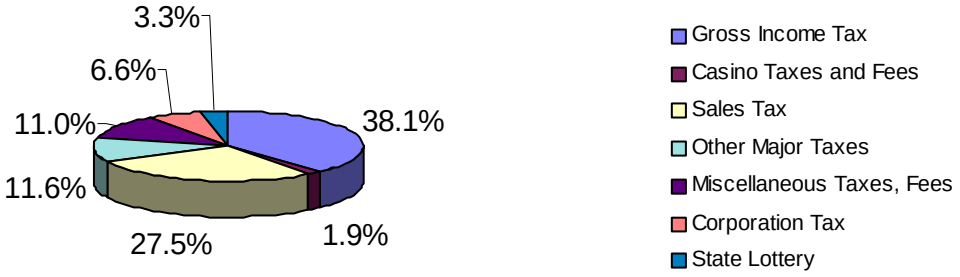
REVENUE SUMMARY BY MAJOR TAX
1997-2001
(Expressed in Millions)

	2001	2000	1999	1998	1997
Gross Income Tax	$ 7,989.2	$ 7,205.3	$ 6,323.9	$ 5,590.6	$ 4,825.4
Sales Tax	5,758.7	5,508.1	5,054.4	4,766.2	4,415.4
Other Major Taxes	2,429.9	2,307.8	2,282.5	2,305.0	2,297.2
Miscellaneous Taxes, Fees	2,296.9	2,307.7	2,107.9	2,226.4	2,320.9
Corporation Tax	1,389.5	1,452.1	1,402.9	1,231.6	1,286.4
State Lottery	697.4	719.9	652.3	642.8	650.0
Casino Taxes and Fees	399.3	396.3	382.5	369.8	359.6
Total	$ 20,960.9	$ 19,897.2	$ 18,206.4	$ 17,132.4	$ 16,154.9

REVENUE COMPARISONS
2001 VERSUS 2000
(Expressed in Millions)

	Fiscal Year 2001	Fiscal Year 2000	Increase/Decrease Amount	Increase/Decrease Percent
Gross Income Tax	$ 7,989.2	$ 7,205.3	$ 783.9	10.9 %
Sales Tax	5,758.7	5,508.1	250.6	4.5
Other Major Taxes	2,429.9	2,307.8	122.1	5.3
Miscellaneous Taxes, Fees	2,296.9	2,307.7	(10.8)	(0.5)
Corporation Tax	1,389.5	1,452.1	(62.6)	(4.3)
State Lottery	697.4	719.9	(22.5)	(3.1)
Casino Taxes and Fees	399.3	396.3	3.0	0.8
	$ 20,960.9	$ 19,897.2	$ 1,063.7	5.3 %

FISCAL YEAR 2001 MAJOR REVENUE CATEGORY COLLECTIONS AS A PERCENT OF TOTAL REVENUE COLLECTIONS



REVENUE SUMMARY
PERCENT DISTRIBUTION OF REVENUE COLLECTIONS
1997 - 2001

	2001	2000	1999	1998	1997
Gross Income Tax	38.1 %	36.3 %	34.7 %	32.6 %	29.9 %
Sales Tax	27.5	27.7	27.8	27.8	27.3
Other Major Taxes	11.6	11.6	12.5	13.5	14.2
Miscellaneous Taxes, Fees	11.0	11.5	11.6	13.0	14.4
Corporation Tax	6.6	7.3	7.7	7.2	8.0
State Lottery	3.3	3.6	3.6	3.8	4.0
Casino Taxes and Fees	1.9	2.0	2.1	2.1	2.2

FISCAL YEAR 2001 EXPENDITURE SUMMARY

Expenditure Category Descriptions

The following discussion of expenditures encompasses the activity of the State's General Fund and four Special Revenue Funds-the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, and the Gubernatorial Elections Fund. The amounts listed in this section are on a budgetary basis and do not include federal grants.

State expenditures based upon the annual Appropriations Act are divided into five major categories. They are Direct State Services, Grants-in-Aid, State Aid, Capital Construction, and Debt Service. Each expenditure category is described below.

Direct State Services represent those functions operated directly by State government. Funding is largely for the salary and benefits of State employees and supports the operation of the State's departments, the Executive Office, several commissions, the State Legislature, and the Judiciary. Public services offered by State government, such as testing laboratories, social services, environmental and community services, legal services, State Police services, and the operation of prisons, psychiatric hospitals, and developmental disability centers are included in this category.

Grants-in-Aid represent programs and services provided to the public on behalf of the State by a third party provider. Grants-in-Aid payments are made to individuals and public or private agencies for benefits to which a recipient is entitled by law, or for the provision of services on behalf of the State. These payments include the Homestead Rebate/NJ SAVER programs and the Medicaid program, which reimburses hospitals, nursing homes, and physicians for services rendered to the State's needy population. Community programs for the developmentally disabled, pharmaceutical assistance to the aged and disabled, support for the State colleges and universities, Lifeline utility credits to senior citizens, financial aid grants to college students, and bus and railroad subsidies to New Jersey Transit are programs that also are included under the Grants-in-Aid umbrella.

State Aid represents funds that are distributed to municipalities, counties, and school districts. Most of the Gross Income Tax revenue is apportioned to State Aid, as is certain other revenue that is collected in the State's General Fund. By far the largest portion of expenditures in this category is for elementary and secondary school aid. This category also provides funding for the various public assistance programs and county psychiatric hospitals, as well as municipal property tax relief programs.

Capital Construction represents pay-as you-go allocations for various construction projects. Included in this expenditure category is the appropriation to the Transportation Trust Fund Authority.

Debt Service represents payments of interest and principal on capital projects funded through the sale of State General Obligation Bonds. Projects that have been funded through State General Obligation Bonds include prisons, bridges, roads, human services facilities, and various environmental protection projects. Appropriations authorized by the Legislature for debt service related to State contract obligations and certificates of participation are included within the Direct State Services category.

EXPENDITURE COMPARISONS
2001 VERSUS 2000
(Expressed in Millions)

	Fiscal Year 2001	Fiscal Year 2000	Increase/Decrease Amount	Percent
Direct State Services	$ 5,012.6	$ 4,650.2	$ 362.4	7.8 %
Grants-in-Aid	6,210.0	6,211.7	(1.7)	--
State Aid	8,408.2	7,866.4	541.8	6.9
Capital Construction	1,171.0	737.4	433.6	58.8
Debt Service	525.0	494.2	30.8	6.2
	$ 21,326.8	$ 19,959.9	$ 1,366.9	6.8 %

Fiscal Year 2001 Expenditures

Fiscal Year 2001 expenditures of $21.3 billion are $1.4 billion more than the expenditures of the prior fiscal year.

Direct State Services accounted for 23.5 percent of total Fiscal Year 2001 expenditures. Direct State Services expenditures increased between Fiscal Year 2001 and Fiscal Year 2000 by $362.4 million.

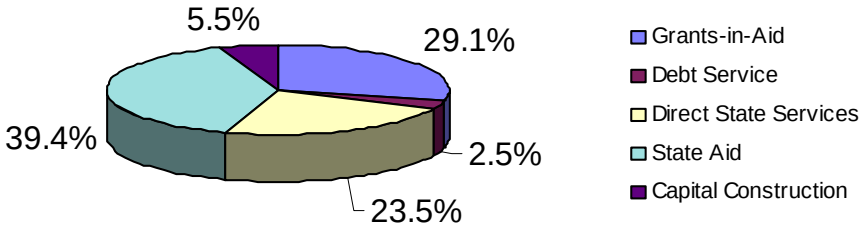
Grants-in-Aid accounted for 29.1 percent of total Fiscal Year 2001 expenditures. This is a $1.7 million decrease from the prior fiscal year.

State Aid represented 39.4 percent of total Fiscal Year 2001 expenditures. State Aid expenditures increased between Fiscal Year 2001 and Fiscal Year 2000 by $541.8 million. State Aid includes aid to public schools, teachers' pensions and social security costs, municipal aid for over 14 different programs, reimbursement to counties for welfare programs, and other miscellaneous programs.

Capital Construction represented 5.5 percent of total Fiscal Year 2001 expenditures. Construction for capital projects grew by $433.6 million as compared to the prior fiscal year. The primary areas of focus for these increases centered on transportation and environmental projects.

Debt Service represented 2.5 percent of total Fiscal Year 2001 expenditures. Debt Service expenditures increased by $30.8 million.

PERCENTAGE OF FISCAL YEAR 2001 EXPENDITURES BY MAJOR EXPENDITURE CATEGORY



EXPENDITURE SUMMARY
PERCENT DISTRIBUTION BY MAJOR EXPENDITURE CATEGORY
1997 - 2001

	2001	2000	1999	1998	1997
Direct State Services	23.5 %	23.3 %	25.9 %	31.0 %	31.4 %
Grants-in-Aid	29.1	31.1	27.8	23.5	24.8
State Aid	39.4	39.4	40.3	39.8	38.8
Capital Construction	5.5	3.7	3.3	2.9	2.3
Debt Service	2.5	2.5	2.7	2.8	2.7

The following table details expenditures by department for Fiscal Year 2001:

EXPENDITURES BY DEPARTMENT
STATE FUNDS
(Expressed in Millions)

Department	Direct State Services	Grants In-Aid	State Aid	Capital Construction	Debt Service	Total
Legislative	$ 68.4	$ --	$ --	$ 0.9	$ --	$ 69.3
Judicial	436.6	--	--	--	--	436.6
Chief Executive's Office	6.2	0.3	--	--	--	6.5
Agriculture	12.3	3.6	8.7	10.7	--	35.3
Banking and Insurance	66.1	--	--	--	--	66.1
Community Affairs	44.7	130.2	906.4	--	--	1,081.3
Corrections	788.3	115.3	--	19.0	--	922.6
Education	54.8	3.5	6,721.7	2.0	--	6,782.0
Environmental Protection	232.0	14.2	20.2	77.3	121.4	465.1
Health and Senior Services	115.3	780.4	32.5	4.5	--	932.7
Human Services	595.0	2,543.4	284.8	19.2	--	3,442.4
Labor	75.7	26.5	--	0.2	--	102.4
Law and Public Safety	544.6	26.1	5.5	32.1	--	608.3
Military and Veterans' Affairs	70.6	7.2	--	10.3	--	88.1
Personnel	33.7	--	--	0.2	--	33.9
State	24.8	1,086.1	19.8	13.4	--	1,144.1
Transportation	269.3	209.2	25.8	702.0	--	1,206.3
Treasury	423.5	776.1	382.8	13.5	403.6	1,999.5
Miscellaneous	1.3	--	--	--	--	1.3
Inter-Departmental	1,149.4	487.9	--	265.7	--	1,903.0
Total	**$ 5,012.6**	**$ 6,210.0**	**$ 8,408.2**	**$ 1,171.0**	**$ 525.0**	**$ 21,326.8**

FUND BALANCES

The State ended Fiscal Year 2001 with an undesignated fund balance of $1.3 billion for the major governmental funds. The Surplus Revenue Fund is used to account for revenues reserved for appropriation, a) in the event that anticipated revenues in the General Fund are estimated to be less than those certified by the Governor upon approval of the annual Appropriations Act, b) in the event that the State Legislature finds that an appropriation from this fund is preferable to raising revenue through a modification of the tax structure, or c) to meet an emergency which requires an immediate response in the protection of the life, safety, or well-being of the citizens of the State as determined by the Governor and approved by the Joint Budget Oversight Committee of the State Legislature. The Surplus Revenue Fund was established by P.L. 1990, c. 44. Beginning Fiscal Year 2001 the Surplus Revenue Fund is capped at $720.0 million. Any excess monies will be credited to the Debt Avoidance and Retirement Fund, which shall be used to defease or retire long term obligations and to avoid the issuance of new long term obligations by paying on a current basis for capital projects as determined by the Treasurer and approved by the Joint Budget Oversight Committee. The Property Tax Relief Fund accounts for revenues from the New Jersey Gross Income Tax. Appropriations from this fund must be used exclusively for the purpose of reducing or offsetting property taxes. The Casino Revenue Fund accounts for the tax on gross revenues generated by casinos. Appropriations from this fund must be used for reductions in property taxes, utility charges, and other specified expenses of eligible senior citizens.

The following table presents a comparison of the components of the undesignated fund balances at the end of Fiscal Year 2001 and Fiscal Year 2000:

FUND BALANCE COMPARISONS
2001 VERSUS 2000
(Expressed in Millions)

Fund	Fiscal Year 2001	Fiscal Year 2000	Increase/Decrease Amount	Percent
General Fund	$ 388.7	$ 187.8	$ 200.9	107.0 %
Surplus Revenue Fund	720.0	698.2	21.8	3.1
Debt Avoidance and Retirement Fund	20.8	--	20.8	--
Property Tax Relief Fund	160.0	397.7	(237.7)	(59.8)
Casino Revenue Fund	--	--	--	--
Total	$ 1,289.5	$ 1,283.7	$ 5.8	0.5 %

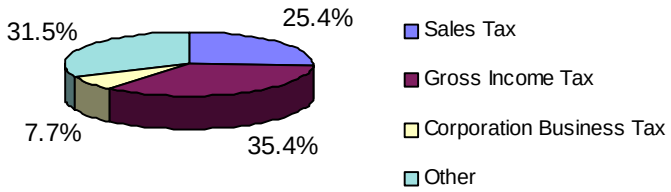
Fiscal Year 2002 Revenue Projections

The Fiscal Year 2002 revenue projections are based on estimates of moderating economic growth. At the time of the Appropriation Act underlying economic indicators were strong, although forecasters anticipated a slowing in the growth of the economy. Prior to the events of September 11, 2001, it had been anticipated that the slowdown experienced in 2001 would stabilize by the end of the year leading to relatively low but positive growth for most 2001 economic indicators. It was anticipated that moderate positive growth would resume early in 2002 and continue. However, given the many economic and civic uncertainties unleashed by the events of September 11 and the reactions to those events, it is difficult to provide a revised forecast at this time. It is possible that the State and the nation may experience further contraction of the economy and the expected 2002 recovery may be delayed as consumers, investors, and businesses cautiously assess the events of the next few months.

Fiscal Year 2002 revenues are projected to be $22.9 billion, $1.9 billion above Fiscal Year 2001 revenue. Projected revenue changes in Fiscal Year 2002 for the State's three major taxes over Fiscal Year 2001 are as follows: the Sales Tax is expected to increase by $378.3 million or 6.6 percent, the Gross Income Tax is expected to increase by $556.0 million or 7.0 percent, and the Corporation Business Tax is expected to increase by $464.6 million or 33.4 percent.

Fiscal Year 2002 resources, including the Fiscal Year 2002 opening balance, are projected at $24.2 billion. The State's three major taxes as a percent of total resources are as follows: Gross Income Tax represents 35.4 percent; Sales Tax represents 25.4 percent; and Corporation Business Tax represents 7.7 percent. The State's three major taxes are projected to represent 68.5 percent of total resources.

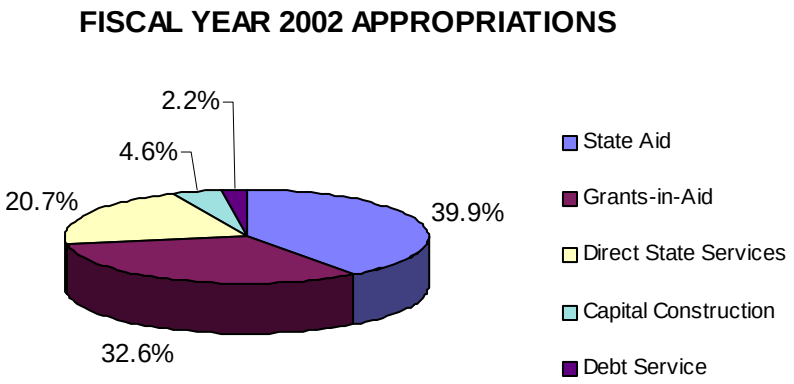
FISCAL YEAR 2002 REVENUE



Fiscal Year 2002 anticipates revenue of $365.2 million from the Tobacco Settlement. This represents the payments from the Master Settlement Agreement (MSA) reached in November 1998 between 46 states and the major tobacco companies. New Jersey is expected to receive payments approximating $6.6 billion over the next 23 years. These payments are subject to inflation and changes in national smoking trends as well as other offsets and credits outlined in the MSA. In Fiscal Year 2002 a majority of the tobacco settlement revenue is appropriated for health related programs.

Fiscal Year 2002 Appropriations

The total Fiscal Year 2002 appropriation is $22.9 billion. Of the $22.9 billion appropriated in Fiscal Year 2002 from the General Fund, the Property Tax Relief Fund, the Casino Control Fund, the Casino Revenue Fund, and the Gubernatorial Elections Fund, $9.1 billion (39.9%) is appropriated for State Aid to Local Governments, $7.5 billion (32.6%) is appropriated for Grants-in-Aid, $4.7 billion (20.7%) for Direct State Services, $1.1 billion (4.6%) for Capital Construction, and $.5 billion (2.2%) for Debt Service on State General Obligation Bonds.



State Aid to local governments constitutes the most important aspect of Fiscal Year 2002 appropriations. These funds are essential in the funding of local government operating costs as well as property tax relief. In Fiscal Year 2002, $9,148.1 million will be distributed to municipalities, counties, and school districts. Major State Aid programs are: Aid to School Districts ($7,259.3 million), Unrestricted Aid to Municipalities and Counties through the Department of Community Affairs ($976.0 million), and Aid to County Colleges ($203.9 million).

Grants-in-Aid represent the second largest portion of the State's Fiscal Year 2002 appropriation. In Fiscal Year 2002, $7,463.7 million has been appropriated. These funds are distributed to individuals, public agencies, or private agencies as direct benefits or to provide services. The largest grants-in-aid programs are: Human Services programs ($2,970.8 million), Higher Education ($1,271.9 million), Health and Senior Services programs ($971.1 million), Property Tax Relief Programs ($1,255.4 million), and Public Transportation ($260.0 million).

The Direct State Services Fiscal Year 2002 appropriation is $4,750.6 million. These funds support the operating costs of the Executive Departments, the Judiciary, and the State Legislature. The largest appropriations are for the following departments: Corrections ($779.6 million), Human Services ($557.0 million), Law and Public Safety ($472.5 million), Transportation ($232.3 million), and Treasury ($406.7 million). In addition, the Legislature authorized appropriations of $380.9 million for debt service related to State contract obligations and certificates of participation.

Capital Construction appropriations for Fiscal Year 2002 total $1,064.3 million. Of this amount, $709.5 million is appropriated to the New Jersey Transportation Trust Fund Authority, $98.0 million is for open space preservation, $46.3 million is for hazardous substance and underground tank remediation, and $25.0 million is for shore protection.

Debt Service for General Obligation Bonds is $493.9 million. This amount reflects the cost of financing various infrastructure and environmental projects that have been approved through prior voter referenda. In addition, the legislature authorized appropriations of $380.9 million for debt service related to State contract obligations and certificates of participation.

SERVICE EFFORTS AND ACCOMPLISHMENTS

The following sections highlight various service efforts and accomplishments the State has achieved during Fiscal Year 2001 as well as some of the goals the State hopes to achieve for Fiscal Year 2002.

Fiscal Year 2001

Acting Governor Donald DiFrancesco signed into law the Senior Gold Prescription Plan in the spring of 2001. Senior Gold provides prescription drugs, insulin, insulin supplies, and diabetic testing material to eligible New Jersey residents for $15 per prescription plus one half of the cost of the prescription. To be eligible, a New Jersey resident must be at least 65 years of age or older, or receiving Social Security Title II disability benefits. An applicant must have an annual income between $19,238 - $29,238, if single and $23,589 - $33,589 of combined income, if married. Senior Gold participants with out-of-pocket prescription costs exceeding $2,000 a year if single and $3,000 a year for married couples will have 100% of their prescription costs paid after the $15 co-payment per prescription.

In Fiscal Year 2001, the State initiated a $165 million program, "New Jersey Jobs for the New Economy," designed to further increase the State's competitiveness in the creation of high technology jobs. The program added new dimensions of research, training, planning, and investment to the existing economic development menu.

Building on NJ KidCare, a $90 million State and federally funded health insurance program for over 83,000 children with family incomes below 350% of the federal poverty level, NJ FamilyCare was launched in October 2000. NJ FamilyCare was created to help meet the health care needs of parents/caretakers and single adults or married couples without dependent children who live in New Jersey and do not have health insurance coverage. NJ FamilyCare provides health insurance for over 100,000 parents/caretakers up to 200% of the federal poverty level and 40,000 adults without dependent children up to 100% of the federal poverty level. NJ FamilyCare provides a comprehensive package of health care services through one of the health maintenance organizations (HMO) available in each county. Services include: doctor visits, hospitalization, laboratory analysis and x-ray, prescription drugs, eye care and glasses, and more. The Fiscal Year 2001 cost for the program was approximately $170.0 million.

NJ SAVER, which was initiated in Fiscal Year 2000, has provided cumulative relief of approximately $337.0 million to the State's homeowners through the first two years of this five-year program. Once NJ SAVER is fully phased in, homeowners will receive checks equal to the school taxes paid on the first $45,000 of their assessed property value.

The State appropriated $389.0 million in Tobacco Settlement monies for the following programs; $128.0 existing charity care programs, $70.0 million for NJ FamilyCare, $38.0 million for existing Pharmaceutical Assistance to the Aged and Disabled, $30.0 million for tobacco control initiatives, $23.0 million for elder care initiatives, and $100.0 million for various other programs.

As a result of regulatory developments at the State and Federal level, legislation has been enacted to begin the transition of utilities into a competitive, free market environment. The manner in which energy producers' conduct business in New Jersey and the way consumers buy and consume energy products in the State has been altered dramatically. The legislation addressed the need to restructure energy taxation rates so that the continual erosion of tax revenue for annual distribution to municipalities and the State's General Fund is prevented. In its place, electric, gas, and telecommunications utilities are subject to the State's Corporation Business Tax. The State's existing Sales and Use Tax, with certain exceptions, is applied to retail sales of electricity and natural gas, and a transitional energy facility assessment is applied for a limited time on electric and gas utilities. The five-year assessment, which is phased out by January 1, 2003, will have the effect of reducing gas and electric rates for New Jersey's citizens. Under companion legislation, municipalities were guaranteed an annual State Aid distribution of at least $750.0 million from these replacement revenues. The distribution for Fiscal Year 2001 was $755.0 million.

State School Aid to local districts in Fiscal Year 2001 totaled $6,837.1 million, this included $6,044.6 million in direct aid, and an additional $792.5 million in aid to local districts for the employers' share of teachers' post-retirement medical benefits and social security payments. The key item of funding was Core Curriculum Standards Aid, which is geared to support the core curriculum standards adopted in 1996. This includes seven areas of measurable, grade-appropriate levels of accomplishment: Language Arts/Literacy, Mathematics, Science, Social Studies, Visual and Performing Arts, Health and Physical Education, and World Languages. The total ($2,942.9 million) was distributed based on a measure of local districts' property wealth and per capita income. Core Curriculum Standards Aid represented approximately fifty-three percent of the formula aid amount distributed in Fiscal Year 2001.

The State School Aid appropriations for Fiscal Year 2001 include significant funding for specific initiatives including $313.2 million for Early Childhood Education, $192.9 million for Demonstrably Effective Programs, $129.9 million for the School Construction and Renovation Program, and $56.8 million for the development of a statewide Distance Learning Network. On May 14, 1997, the State Supreme Court ruled that the new school funding law did not provide sufficient funding for the plaintiffs in the Abbott v. Burke case. As a result, the Fiscal Year 2001 appropriations for state aid contained $332.8 million to provide additional parity aid to these districts. On May 21, 1998, the State Supreme Court accepted the State's plan to use a nationally acclaimed reading-based program called "Success for All" and other "whole-school reforms" to assure the "thorough and efficient" education required by the State constitution. During Fiscal Year 2001 the State appropriated $203.1 million in supplemental funding for Abbott districts, in addition to the $2,620.0 million of formula aid, to ensure that those districts had the resources to implement needed programs and services.

The "Educational Facilities and Financing Act" (P.L.2000 c.72), was approved July 18, 2000. The State program provides for a total of $11.5 billion in construction and renovation projects, $6.0 billion to Abbott districts and $5.5 billion to non-Abbott districts. The program, which began in Fiscal Year 2001, anticipates that the projects will be completed over a ten-year period and that $3.1 billion of the costs will be financed through local bonding. The remainder of the program will largely be financed by State bonding. The law includes an $8.6 billion cap on State debt for the program. This fund is supported through the dedication of a portion of the $.40 increase per pack in the cigarette tax, the dedication of a portion of the Tobacco Settlement, and the dedication of a portion of revenues from the Lottery.

In 1996, a voter referendum amended the New Jersey Constitution to provide that an amount equivalent to 4.0 percent of the revenue annually derived from the Corporation Business Tax be deposited in a special account for appropriation for the following purposes and in the following manner: 1) a minimum of 1/2 for funding State costs relating to hazardous discharge remediation; 2) a minimum of 1/3, dedicated until December 31, 2008, for funding loans and grants for underground storage tank upgrades and replacements; and 3) a minimum of 1/6 or $5.0 million, whichever is less, for funding costs related to water quality monitoring, watershed planning, and nonpoint source water pollution prevention. The total dedicated for Fiscal Years 1997 through 2001 from the Corporation Business Tax revenues was $271.5 million.

The State amended its constitution in June 1999 to dedicate $98.0 million annually from the sales and use tax for open space, farmland, and historic preservation. The Garden State Preservation Trust has oversight responsibility in ensuring the State achieves its goal of preserving an additional one million acres over the next decade. Approximately 200,000 acres have been preserved toward this goal through Fiscal Year 2001.

The State successfully completed the refinancing of its pension obligations at the end of Fiscal Year 1997. This was accomplished through the issuance of pension obligation bonds that were used to finance the formerly unfunded accrued liability. The Pension Security Plan of 1997 resulted in significant cost avoidance for Direct State Services, State Aid, and local employers participating in the Public Employees Retirement System and Police and Firemen's Retirement System. The following chart reflects combined actual and projected savings of normal and unfunded accrued liability contributions for these three groups from Fiscal Year 1997 through 2002. The total cost avoidance for this period is in excess of $3.0 billion. `

Pension Security Plan Cost Avoidance for
Direct State Services, State Aid and Local Employers
(Expressed in Millions)

	Actual	Estimated	
	Fiscal 97-01	Fiscal 2002	Fiscal 97-02
Direct State Services and State Aid			
Normal Contributions	$ 1,915	$ 659	$2,574
Unfunded Accrued Liability Contributions	60	--	60
Direct State Services and State Aid Cost Avoidance	1,975	659	2,634
Local Pension Contribution Savings Cost Avoidance	338	34	372
Total Pension Security Plan Cost Avoidance	$ 2,313	$ 693	$3,006

Fiscal Year 2002

State School Aid to local districts in Fiscal Year 2002 totals $7,441.1 million, an increase of $604.0 million. The total for formula aid programs for Education is $6,124.9 million, including $3,080.3 million for core curriculum standards aid, $429.1 million for Abbott v. Burke Parity Remedy, $896.4 million for special education, $330.6 million for early childhood aid, and $303.2 million for pupil transportation aid. Other aid to Education includes $248.7 million in Abbott supplemental funding.

There is an appropriation of $905.7 million for the employer's share of teachers' post-retirement medical benefits and social security payments. A $182.0 million appropriation for the school construction and renovation fund is also included.

The State of New Jersey continues to improve the methods by which it provides services and information within government and to its citizens. Effective use of technology allows the State to better operate its programs and thereby benefit the public. The Office of Information Technology's (OIT) core mission is to use technology to make government services more efficient, cost effective, accessible, and responsive. The Fiscal Year 2002 OIT operating budget is $104.0 million, a $5.1 million increase over the prior fiscal year spending level of $98.9 million. In addition to funding for the centralized OIT, there is available in Fiscal Year 2002, $13.6 million for New Jersey technology investments. Of the $13.6 million, $10.2 million is pay-as-you-go-spending and $3.4 million is Line of Credit spending which represents a purchasing power of $24.6 million. These funds will be used for the design and implementation of the components needed to transform New Jersey into the online state.

The New Jersey Transportation Trust Fund Authority (TTFA), with the consent of the Legislature, was reauthorized for an additional four-year period beginning in Fiscal Year 2001, with a total State spending authority of $3.75 billion. In Fiscal Year 2002, the TTFA's annual spending authority totals $1,1075 million, which is $157.5 million more than originally authorized. The added funding will be used primarily to further advance the Hudson Bergen Light Rail System. For Fiscal Year 2002, when factoring in federal highway and mass transit funds, the total spending authorization will exceed $2.4 billion, making this the largest annual construction program in the Department of Transportation's history.

The Fiscal Year 2002 Appropriations Act includes an appropriation of $607.4 million, which includes the acceleration by one year of the implementation of a five-year plan to provide direct school property tax relief. The NJ SAVER program will offset the school taxes that homeowners pay on the first $45,000 of assessed value on their homes. When fully implemented, New Jersey families will receive, on average, checks in the amount of $600 each year.

There is a $10.6 million appropriation to provide a property tax reimbursement ("Property Tax Freeze") to senior and disabled homeowners, whose property taxes are effectively frozen under recently enacted legislation. Claimants must be age 65 or older, or disabled residents, with incomes below $17,918, if single, or $21,970, if married. The eligible homeowners under the property tax freeze receive a check from the State, which reimburses them for the difference between their current year property taxes paid and the base year. The base year is the year the taxpayer becomes eligible and files for participation in the program.

The Fiscal Year 2002 Appropriations Act includes an appropriation of $482.0 million for the Homestead Rebate program. This includes an increase of $147.5 million for an increase in maximum entitlement from $500 to $750 per eligible claimant, the first increase to the program in over 10 years.

New Jersey is committed to improving the quality of life through the advancement of the arts. To reflect this commitment, the Fiscal Year 2002 Appropriations Act appropriates $10.0 million to the Department of State for the New Jersey Cultural Trust and $3.2 million as State Aid to the Newark Museum. Funding for grants administered by the State Council on the Arts is continued at $20.0 million in Fiscal Year 2002.

There is a $110.8 million appropriation for NJ KidCare, a federal and state funded program that provides health insurance for children whose parents cannot afford to purchase it privately. This expansion coverage is 35% state funded and 65% federally funded. The NJ KidCare program provides a comprehensive array of health services to qualified children who have been without medical coverage for six months and are not eligible for Medicaid. In addition, health insurance coverage for over 140,000 parents with family incomes below 200% of poverty and adults without children with income below 100% of poverty is provided through NJ FamilyCare. NJ FamilyCare is funded with $181.3 million in State appropriations and over $200 million in federal funds.

The New Jersey Earned Income Tax Credit (EITC) program is expected to assist approximately 237,000 working families with children in an effort to combat poverty. When fully implemented in Fiscal Year 2004, the EITC program will provide an annual refundable tax credit of over $800 for a family of one adult and two children earning up to $10,000 per year, over $700 for a similar family with an annual income of $15,000, and $480 for a similar family with an annual income of $20,000. The estimated program cost for Fiscal Year 2002 is $59.6 million.

COMPONENT UNITS

The component units include the accounts of the various public authorities, colleges, and universities. These authorities are legally separate entities that are not operating departments of the State. Governing boards are vested with the power to independently manage the component units. Each component unit is established for a specific purpose for the benefit of the State's citizenry, such as economic development, public transportation, subsidized housing, environmental protection, and capital development for health and education purposes.

Authorities

Casino Reinvestment Development Authority
Hackensack Meadowlands Development Commission
Higher Education Student Assistance Authority
New Jersey Building Authority
New Jersey Commerce and Economic Growth Commission
New Jersey Development Authority For Small Business, Minorities' And Women's Enterprises
New Jersey Economic Development Authority
New Jersey Educational Facilities Authority
New Jersey Environmental Infrastructure Trust
New Jersey Health Care Facilities Financing Authority
New Jersey Highway Authority
New Jersey Housing And Mortgage Finance Agency
New Jersey Redevelopment Authority
New Jersey Sports and Exposition Authority
New Jersey Transit Corporation
New Jersey Transportation Trust Fund Authority
New Jersey Turnpike Authority
New Jersey Water Supply Authority
South Jersey Port Corporation
South Jersey Transportation Authority

Colleges And Universities

The College of New Jersey
Thomas Edison State College
Kean University
Montclair State University
New Jersey City University
New Jersey Institute of Technology
The William Paterson University of New Jersey
Ramapo College of New Jersey
Rowan University
Rutgers, The State University of New Jersey
The Richard Stockton College of New Jersey
University of Medicine And Dentistry of New Jersey

Combined operating revenues and expenses for the State's authorities amounted to $3.2 billion and $3.5 billion, respectively, for Fiscal Year 2001. Total operations along with other financing sources and uses contributed to a total combined fund balance at fiscal year end of $15.9 billion.

For Fiscal Year 2001, combined revenues for the state colleges and universities were $3.4 billion. Combined expenditures totaled $4.1 billion. Total operations along with other financing sources and uses contributed to a total combined fund balance at fiscal year end of $4.0 billion.

GENERAL FIXED ASSETS

The general fixed assets of the State are used in the performance of general governmental functions and exclude the fixed assets of the component units. As of June 30, 2001, the general fixed assets of the State amounted to $3.0 billion. This amount represents the actual or estimated cost of the assets. Depreciation of general fixed assets is not recognized in the State's accounting system. Infrastructure assets, consisting primarily of highways, roads, and bridges, are not recorded in the general fixed assets.

DEBT ADMINISTRATION

As of June 30, 2001, outstanding General Obligation Debt totaled $3.5 billion. General Obligation Debt must be approved by voter referendum and is used primarily to finance various environmental projects, transportation infrastructure, and correctional and institutional construction.

The State's Master Lease Program is used primarily to finance various departmental equipment needs. Prior to Fiscal Year 1996, the State issued Certificates of Participation at tax-exempt rates to fund these needs. Beginning in Fiscal Year 1996 the State modified the Master Lease Program and began using a line of credit as the preferred method of financing various departmental equipment needs. As of June 30, 2001, outstanding Certificates of Participation totaled $138.6 million, which includes the State's outstanding balance on its line of credit of $98.8 million.

The State first began issuing Tax and Revenue Anticipation Notes during Fiscal Year 1992, in order to provide effective cash flow management of imbalances which occur in the timing of collections and disbursements of State revenues and expenditures. The State Treasurer is authorized to issue these types of instruments without constituting a general obligation of the State, or a debt, or a liability within the meaning of the State Constitution. All short-term notes that are issued must be retired within twelve months of their issuance date. The State has issued and retired short-term notes in prior fiscal years that have ranged from a high of $1.8 billion in Fiscal Year 1992 to a low of $450 million in Fiscal Year 1996. Beginning in Fiscal Year 1996, the State began issuing commercial paper as the sole instrument for meeting its cash flow needs. During Fiscal Year 2001, the State issued $700.0 million in commercial paper. The entire amount was retired on June 15, 2001.

The State funds certain capital projects by authorizing the issuance of long-term bonds. The following table sets forth the trend of the State’s tax-supported long-term indebtedness for the last five years:

GENERAL OBLIGATION BONDS
LONG TERM DEBT
(Expressed in Billions)

Fiscal Year	Authorized-Unissued	Principal Amount of Outstanding Long-Term Debt
2001	$ 1.2	$ 3.5
2000	1.2	3.8
1999	1.1	3.6
1998	1.5	3.6
1997	1.9	3.4

As of June 30, 2001, Standard and Poor’s Corporation, Moody’s Investors Service and Fitch Investors Service rate the State’s long-term general obligation debt AA+, Aa1, and AA+, respectively. The State’s Certificates of Participation are rated AA by Standard and Poor’s and Aa3 by Moody’s. As of June 30, 2001, Standard and Poor’s Corporation, Moody’s Investors Service, and Fitch Investors Service rate the State’s short term debt A1+, P1, and F1+, respectively.

CASH MANAGEMENT

The State's Division of Investment was created by law in 1950 in order to centralize all functions relating to the purchases, sales, or exchanges of securities for the State's diverse funds under experienced and professional management. The statute provides investment authority to the State Investment Council and to the Director of the Division. The State Treasurer appoints the Director from a list of candidates proposed by the State Investment Council. The role of the State Investment Council is to formulate investment policies and procedures to be followed by the Director. State legislation provides that the State Investment Council may issue regulations, which specifically approve and authorize any form of investment. The State Investment Council has taken the position that the Division of Investment is bound by law to make prudent investments for the sole and direct financial benefit of the beneficiaries of the various funds under its supervision, and that the Division of Investment may not make any concession as to the rate, risk, or terms which would benefit any other party at the expense of the beneficiaries of the funds.

Unused cash is invested primarily in the New Jersey Cash Management Fund. The fund provides the State, its authorities and agencies, local municipalities, and school districts with a vehicle for short-term investment. For the fiscal year ended June 30, 2001, the New Jersey Cash Management Fund's average daily annualized rate of return for participating state accounts was 5.94 percent. For "Other-than-State" participants the average daily annualized rate of return, which includes charges for administrative and operating expenses, was 5.78 percent for the fiscal year ended June 30, 2001.

RISK MANAGEMENT

New Jersey's risk management function is performed within the Department of the Treasury and operates to reduce the adverse impact of catastrophic loss on State operations and budgets through a combination of risk management and loss prevention techniques. The Office of Risk Management administers claims against the State and its employees under the Tort Claims Act, Workers Compensation statute, and various Federal laws, as well as claims on behalf of the State against others responsible for damage to the State, its employees, and its property.

AUDIT INFORMATION

The principal auditor of the State's reporting entity is the legislative Office of the State Auditor. Their examination was conducted in accordance with generally accepted auditing standards and their opinion precedes the General Purpose Financial Statements. Outside public accounting firms have been used for the audits of separately issued component units and college and university fund financial statements. In addition, the Office of the State Auditor conducts periodic financial and expanded scope audits of the various State agencies. This audit received an unqualified opinion on the General Purpose Financial Statements contained in this Comprehensive Annual Financial Report.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada has awarded a Certificate of Achievement for Excellence in Financial Reporting to the State of New Jersey for its Comprehensive Annual Financial Report for the year ended June 30, 2000.

In order to qualify for the Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

We believe our current report continues to conform to the Certificate of Achievement Program requirements.

ACKNOWLEDGMENTS

Finally, we would like to express our appreciation to the many people in the Office of Management and Budget and the Office of the State Auditor whose dedicated efforts made possible the preparation of this report. We believe that their combined efforts have produced a report that will provide a means for government, the financial community, decision makers, and concerned citizens to better understand and evaluate the State's financial condition.

Sincerely,

Peter R. Lawrance
Acting State Treasurer

Charlene M. Holzbaur
State Comptroller

Certificate of Achievement for Excellence in Financial Reporting

Presented to

State of New Jersey

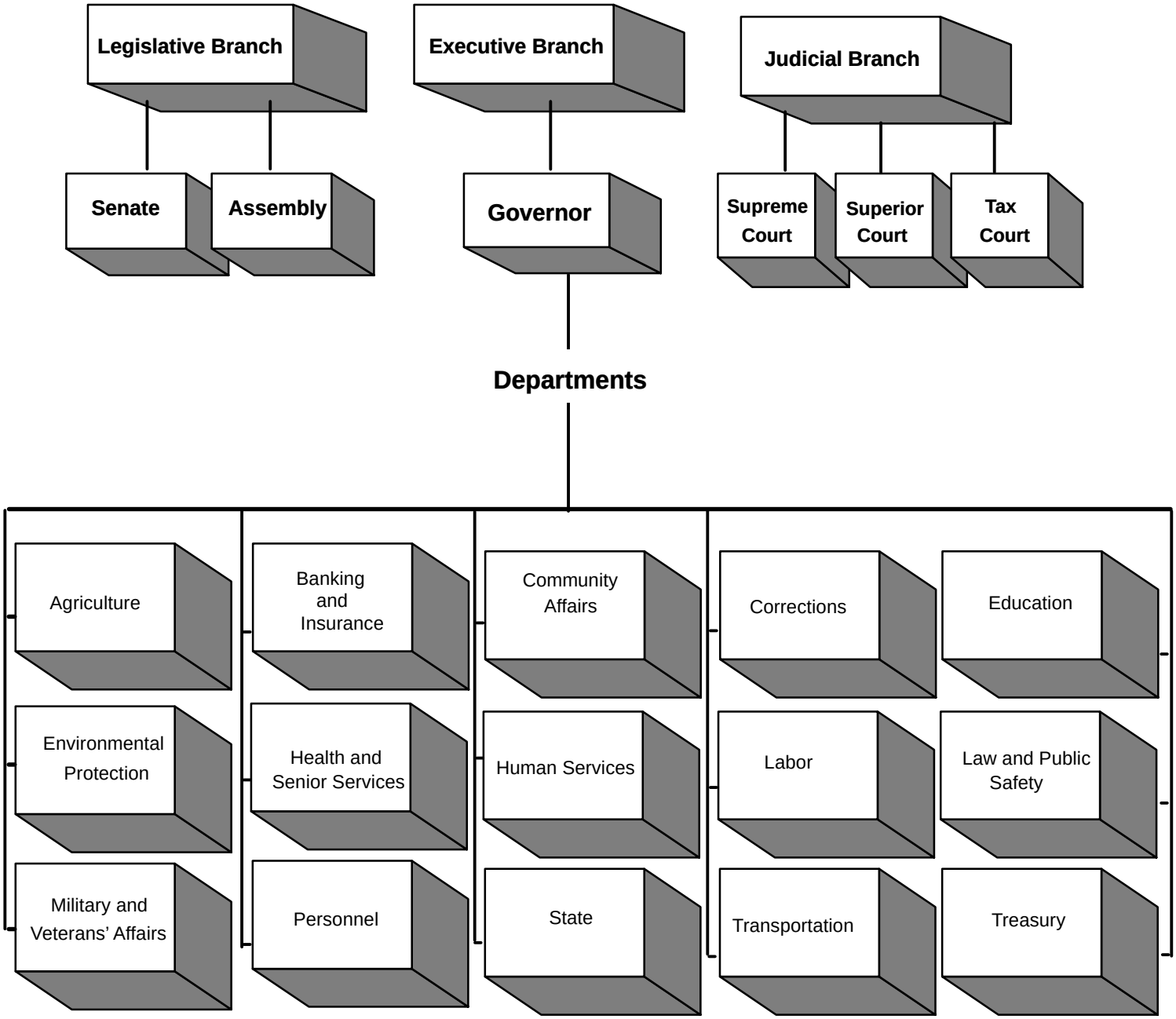
For its Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2000

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

ORGANIZATION OF NEW JERSEY STATE GOVERNMENT



FINANCIAL SECTION

The State House is the second oldest statehouse in continuous use in the United States. In the early morning hours of March 21, 1845, a fire destroyed the front part of the State House. The rotunda and the dome had to be reconstructed.

LEGISLATIVE SERVICES
COMMISSION

SENATE

BYRON M. BAER
JOHN O. BENNETT
GERALD CARDINALE
RICHARD J. CODEY
DONALD T. DiFRANCESCO
BERNARD F. KENNY, JR.
ROBERT E. LITTELL
JOHN A. LYNCH

GENERAL ASSEMBLY

PETER J. BIONDI
JOSEPH CHARLES, JR.
JACK COLLINS
PAUL DiGAETANO
JOSEPH V. DORIA, JR.
NICHOLAS R. FELICE
NIA H. GILL
LORETTA WEINBERG

New Jersey State Legislature
OFFICE OF LEGISLATIVE SERVICES
OFFICE OF THE STATE AUDITOR
125 SOUTH WARREN STREET
PO BOX 067
TRENTON NJ 08625-0067

ALBERT PORRONI
Executive Director
(609) 292-4625

RICHARD L. FAIR
State Auditor
(609) 292-3700
FAX (609) 633-0834

The Honorable Donald T. DiFrancesco
Acting Governor of New Jersey

The Honorable Donald T. DiFrancesco
President of the Senate

The Honorable Jack Collins
Speaker of the General Assembly

Mr. Albert Porroni
Executive Director
Office of Legislative Services

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying general purpose financial statements of the State of New Jersey as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the State of New Jersey's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Component Units - Authorities and College and University Funds. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion on the general purpose financial statements, insofar as it relates to the amounts included for the Component Units - Authorities and College and University Funds, is based upon the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall

financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the State of New Jersey as of June 30, 2001, and the results of its operations and cash flows of the nonexpendable trust funds and the proprietary fund type authorities for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 2A to the general purpose financial statements, the State of New Jersey has adopted accounting principles changing the recognition of certain revenues previously deferred, and changed its method of expenditure recognition for certain liabilities.

In accordance with *Government Auditing Standards,* we have also issued our report dated November 26, 2001 on our consideration of the State of New Jersey's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of New Jersey. The information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, based upon our audit and the reports of other auditors, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

The introductory section and the statistical section listed in the table of contents have not been audited by us, and accordingly, we express no opinion thereon.

Richard L. Fair
State Auditor
November 26, 2001

NEW JERSEY

GENERAL PURPOSE FINANCIAL STATEMENTS

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

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

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

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

STATE OF NEW JERSEY
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS
AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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

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

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

STATE OF NEW JERSEY
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL-BUDGETARY BASIS
GENERAL AND SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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

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

BUDGETED SPECIAL REVENUE FUNDS

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

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

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

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

STATE OF NEW JERSEY
COMBINED STATEMENT OF CHANGES IN NET ASSETS
INVESTMENT AND PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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

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

STATE OF NEW JERSEY
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
NON-EXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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

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

THIS PAGE INTENTIONALLY LEFT BLANK

STATE OF NEW JERSEY
COMBINED STATEMENT OF CASH FLOWS
NON-EXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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

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

STATE OF NEW JERSEY
COMBINED STATEMENT OF CASH FLOWS
NON-EXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

RECONCILATION TO COMBINED BALANCE SHEET - CASH AND CASH EQUIVALENTS

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

COMPONENT UNITS		
Cash per Combined Balance Sheet	$	767,956,518
Less component units not requiring cash flow statements:		
Governmental Funds		502,053,726
Proprietary Cash and Cash Equivalents	$	265,902,792

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

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

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

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

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

(Continued on next page)

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

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

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

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

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

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

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

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

(Continued on next page)

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

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

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

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

STATE OF NEW JERSEY
COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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

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

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

(Continued on next page)

STATE OF NEW JERSEY
COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES (Continued)
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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

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

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

(Continued on next page)

STATE OF NEW JERSEY
COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES (Continued)
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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

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

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

(Continued on next page)

STATE OF NEW JERSEY
COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES (Continued)
COLLEGE AND UNIVERSITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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

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

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

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The financial statements for the College and University Funds have been prepared in conformity with the American Institute of Certified Public Accountants' "Industry Audit Guide - Audits of Colleges and Universities." Component Units - Authorities that use proprietary fund accounting adhere to Financial Accounting Standard Board (FASB) pronouncements issued after November 30, 1989.

The financial statements have been prepared primarily from accounts and records maintained by the State Comptroller. The financial data for the various public benefit corporations, authorities, commissions, colleges and universities has been derived from reports prepared by those organizations based on their independent accounting systems.

B. Financial Reporting Entity

For financial reporting purposes the State of New Jersey includes all fund types, account groups, departments, and agencies of the State, as well as boards, commissions, authorities, colleges and universities, for which the State is financially accountable. The following circumstances set forth the State's financial accountability for a legally separate organization:

1. The State is financially accountable if it appoints a voting majority of the organization's governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the State.

2. The State may be financially accountable if an organization is fiscally dependent on the State regardless of whether the organization has (a) a separately elected governing board or (b) a jointly appointed board.

Entities for which the State is financially accountable such as boards, commissions, authorities, colleges and universities are considered component units. These component units are included in the State's reporting entity because of the significance of their operational or financial relationships with the State. Component units are either discretely presented or blended. Discrete presentation entails reporting component unit financial data in columns separate from the financial data of the primary government (the State). Blending requires the component unit's balances and transactions to be reported in a manner similar to the balances and transactions of the State.

The following organizations comprise the State's component units. The New Jersey Building Authority and the New Jersey Transportation Trust Fund Authority are blended component units since they provide services entirely, or almost entirely to the State. Their activities are reported in a special revenue fund, debt service fund, and general long-term debt account group. Additional pertinent information related to them is disclosed in the notes of the primary government. All other component units have been discretely presented. Additional pertinent information related to the discretely presented component units is reported separately from the notes of the primary government in Notes 18 and 19, respectively.

AUTHORITIES

Casino Reinvestment Development Authority
Hackensack Meadowlands Development Commission
Higher Education Student Assistance Authority
New Jersey Building Authority
New Jersey Commerce and Economic Growth Commission
New Jersey Development Authority for Small Businesses,
Minorities' and Women's Enterprises

New Jersey Economic Development Authority
New Jersey Educational Facilities Authority
New Jersey Environmental Infrastructure Trust
New Jersey Health Care Facilities Financing Authority
New Jersey Highway Authority
New Jersey Housing and Mortgage Finance Agency
New Jersey Redevelopment Authority
New Jersey Sports and Exposition Authority
New Jersey Transit Corporation
New Jersey Transportation Trust Fund Authority
New Jersey Turnpike Authority
New Jersey Water Supply Authority
South Jersey Port Corporation
South Jersey Transportation Authority

COLLEGES AND UNIVERSITIES

The College of New Jersey
Thomas Edison State College
Kean University
Montclair State University
New Jersey City University
New Jersey Institute of Technology
The William Paterson University of New Jersey
Ramapo College of New Jersey
Rowan University
Rutgers, The State University of New Jersey
The Richard Stockton College of New Jersey
University of Medicine and Dentistry of New Jersey

C. Fund Accounting

The State uses funds, account groups, and component units to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts which represent the fund's assets, liabilities, equity, revenues, and expenditures or expenses. State funds are classified into two categories: governmental and fiduciary. Each category is then divided into separate "Fund Types".

1. Governmental Fund Types

a. General Fund - The fund into which all State revenues, not otherwise restricted by statute, are deposited and from which appropriations are made. The largest part of the total financial operations of the State is accounted for in the General Fund. Most revenues received from taxes, federal sources, and certain miscellaneous revenue items are recorded in this fund. The Appropriations Act enacted by the Legislature provides the basic framework for the operations of the General Fund.

b. Special Revenue Funds - Are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditure for specific purposes.

c. Debt Service Fund - Accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Amounts provided by the General Fund are deposited with banks that serve as paying agents.

d. Capital Projects Funds - Account for financial resources to be used for the acquisition or construction of major capital facilities for State use. Funds granted to other units of government are not classified as capital projects funds and are included as expenditures of special revenue funds.

2. Fiduciary Fund Types

a. Expendable Trust Funds - Account for assets held by the State as a legal trustee when both principal and interest may be expended for designated purposes.

b. Non-expendable Trust Funds - Account for assets held by the State as legal trustee in situations requiring that the principal be preserved intact and only the interest be expended as designated.

c. Investment Trust Fund - Accounts for investment pool assets held by the State for legally separate entities that are not part of the State's financial reporting entity.

d. Pension Trust Funds - Account for monies received for, expenses incurred by, and net assets available for plan benefits of the various public employee retirement systems.

e. Agency Funds - Account for monies held by the State for custodial purposes only.

3. Account Groups

a. General Long-Term Debt Account Group - Accounts for the unmatured general long-term liabilities of the State.

b. General Fixed Asset Account Group - Accounts for the State's fixed assets acquired or constructed for general government purposes. The State acquires and retains title to certain property shown in the college and university funds and would be entitled to any proceeds from the ultimate disposition of such property.

4. Component Units

Account for the activities of legally separate organizations for which the elected officials of the State are financially accountable. The activities of blended component units are reported in special revenue funds, the debt service fund, and general long-term debt account group. The activities of boards, commissions, and authorities other than those blended are discretely presented as Component Units - Authorities. Colleges and universities for which the State is financially accountable are discretely presented as Component Units - College and University Funds.

D. Budgetary Process

Annual budgets are adopted for the General Fund and certain special revenue funds (Casino Control, Casino Revenue, Gubernatorial Elections, and Property Tax Relief funds). The Legislature enacts the Budget through passage of specific departmental appropriations, the sum of which may not exceed estimated resources. It is a constitutional requirement that the Budget be balanced. The Governor certifies the revenues. Before signing the Appropriations Act, the Governor may veto or reduce any specific appropriation, subject to Legislative override. Once passed and signed, the Budget becomes the State's financial plan for the coming year. During the year, the Budget may be revised by supplemental appropriations approved by both the Legislature and the Governor. Expenditures are presented on the accompanying budgetary basis financial statements by statewide program classifications, not by the legal level of budgetary control. Detail at the legal level of budgetary control (i.e., the departmental level) is presented on the accompanying Schedules of Appropriations and Expenditures.

For the General Fund and budgeted special revenue funds, budgetary control (legal control) is maintained within the department (as indicated on the organization chart) at the appropriation line item level. Budget revisions during the year, reflecting program changes or interdepartmental transfers of an administrative nature, may be effected with certain executive and legislative branch approval. Only the Legislature, however, may transfer appropriations between departments. Transfers within a department are permitted within certain guidelines and management approval.

Appropriations are authorized for expenditure during the fiscal year and for a period of one month thereafter, and unencumbered appropriations lapse at the end of the fiscal year, unless otherwise specified by the Appropriations Act.

The State's budgetary basis of accounting differs from that utilized to present financial statements in conformance with generally accepted accounting principles (GAAP). The main differences between the budgetary basis and the GAAP basis are that under the budgetary basis encumbrances are recognized as expenditures, the federal revenue related to such encumbrances is also recognized, and the budgetary basis reflects transactions only for the current fiscal year. In addition, under the GAAP basis certain grants and other financial assistance are required to be recorded as revenues and expenditures (See Note 2G). A reconciliation of the differences between the budgetary basis and GAAP basis is presented in Note 2.

E. Bond Fund Appropriations

The State Constitution provides that the Legislature may not create a debt (where total outstanding debt would exceed one percent of total appropriations for the year) unless such law has been submitted to the people at a general election and approved by a majority of the legally qualified voters. After approval by the electorate, and prior to any bond sale, the Legislature may make appropriations up to the legally authorized amount of such bonds, which enables the State to enter into contracts with vendors.

F. Basis of Accounting

All of the governmental funds and expendable trust and agency funds are accounted for on the modified accrual basis of accounting. In accordance with this basis, revenues are recognized when they become susceptible to accrual; that is, when they become both measurable and available to finance expenditures of the fiscal period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Those revenues which are considered to be susceptible to accrual include sales tax, individual income taxes, corporate income taxes, and federal grants. Licenses, fees, permits, and other sources are recognized when received since they normally are measurable only at that time. Revenue refunds payable are recorded as other liabilities on the combined balance sheet. Unapplied overpayments of Corporation Business Tax are recorded when a final determination is made as to the ultimate disposition of the overpayment.

Expenditures are recognized when the related fund liabilities are incurred. Expenditures for compensated absences, claims, and judgments are recorded to the extent they would normally be liquidated with available financial resources. Disbursements for prepaid expenses, inventory items, and fixed assets are recorded when expenditures are incurred. Expenditures for principal and interest on general obligation long-term debt are recognized when due.

Expenditures for incurred but not reported health benefit and medical assistance claims are reported in the General Long-Term Debt Account Group.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement, only current assets and liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. Agency funds are accounted for and reported in the same manner as governmental funds; however, since they are custodial in nature they do not involve measurement of results of operations.

All non-expendable trust funds, investment trust funds, and pension trust funds use the accrual basis of accounting and are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Operating statements of these funds present increases and decreases in net total assets.

The activities of Component Units - College and University Funds are accounted for on the accrual basis of accounting including student tuition and fees when a semester covers more than one fiscal period. This revenue is deferred to the period in which it is earned.

The activities of Component Units - Authorities are accounted for using both the modified accrual basis and the accrual basis. Activities that are accounted for using the modified accrual basis are presented in a column in the combined statement of revenues, expenditures and changes in fund balance. Activities that are accounted for using the accrual basis are presented in a column in the combined statement of revenues, expenses and changes in retained earnings/fund equity and in the combined statement of cash flows. For balance sheet purposes, however, the activities of all Authorities are shown together in a separate column on the combined balance sheet.

The General Long-Term Debt Account Group and General Fixed Asset Account Group are not funds. An account group is concerned only with the measurement of financial position and does not involve measurement of results of operations.

G. New Pronouncements

In June 1999, GASB issued Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments. The statement establishes financial reporting standards for state and local governments. It establishes that the basic financial statements and required supplementary information for general purpose governments should consist of management's discussion and analysis, basic financial statements, including government-wide financial statements, fund financial statements and notes to the financial statements, and required supplementary information. The State is in the process of assessing the impact of this Statement and will implement it as of the effective date for the fiscal period beginning after June 15, 2001.

H. Assets and Other Debits

1. Cash and Cash Equivalents

Deposits encompass the State's cash on deposit with financial institutions and several cash equivalents, including certificates of deposit. All deposits including cash equivalents that are subject to federal or state depository insurance generally are classified as deposits. Only investments with an original maturity of three months or less are considered to be cash equivalents. See Notes 3, 18 and 19 for details.

2. Investments

Statutes of the State of New Jersey and regulations of the State Investment Council authorize the Division of Investment to invest in obligations of the U.S. Treasury, foreign governments, agencies, municipal or political subdivisions of the State, commercial paper, bankers acceptances, revenue obligations of public authorities, debt instruments of banks, collateralized notes and mortgages, certificates of deposit, repurchase agreements, equity and convertible equity securities, and other common types of investment securities.

In addition to the amounts invested directly, most of the funds included herein participate in the State of New Jersey Cash Management Fund wherein amounts also contributed by other units of government are combined into a large scale investment program. The Pension Trust Funds also participate in a Common Pension Trust Fund pool whereby amounts contributed by the various Pension Trust Funds are combined for the purpose of investment. Participation in the Cash Management Fund investment pool and the Common Pension Trust Fund investment pool by State funds is reflected as investments in the Balance Sheets of the respective funds. Amounts contributed to the Cash Management Fund investment pool by local governments and other entities which are not part of the State's reporting entity, are reflected as investments in the Balance Sheet of the State of New Jersey Cash Management Fund-External Portion.

Amounts contributed to the Cash Management Fund investment pool are recorded at cost, which approximates fair value. Any differences between cost and fair value for Cash Management Fund pool investments are immaterial. Other investments are recorded at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. See Notes 4, 18, and 19 for additional details.

3. Receivables

Receivables in the State's governmental and fiduciary funds, Component Units - Authorities, and Component Units - College and University Funds, primarily consist of federal revenues, taxes, loans, mortgages, and other receivables. See Notes 5, 18 and 19 for details.

4. Fixed Assets

General fixed assets are reported at cost or estimated historical cost based on appraisals or other acceptable methods when historical cost information is not available. Donated fixed assets are stated at market value at the date of donation. The State's general fixed assets consist of:

a. All land, including parks and forests.

b. All general government buildings, including hospitals, care, and correctional facilities.

c. Land improvements, machinery and equipment, and motor vehicles used in general operations, with unit costs above $25,000, $20,000, and $30,000 respectively.

d. Capital projects in the process of construction. Certain public domain fixed assets (including highways, bridges, highway lands, and rights-of-way) are not capitalized. No depreciation is provided on general fixed assets.

For the Component Units - Authorities, which use the accrual basis of accounting, fixed assets are generally recorded at cost and depreciated over the respective lives of the various assets.

For presentation purposes, the maintenance reserve expense of the New Jersey Turnpike Authority has been reclassified from non-operating to operating expense in an amount equal to the estimated depreciation. A similar adjustment was made for the New Jersey Highway Authority and the South Jersey Transportation Authority.

For the Component Units - College and University Funds, fixed assets are generally recorded at cost or fair value at date of donation in the case of gifts. Certain colleges and universities include the recognition of depreciation in their general fixed assets.

Capital leases are classified as fixed assets in amounts equal to the lesser of the fair market value of the asset or the present value of the net minimum lease payments at the inception of the lease. See Notes 6, 18 and 19 for details.

5. Other Assets

a. Due from other funds - During the course of normal operations the State has numerous routine transactions between funds, including expenditures, and transfers of resources to provide administrative services, program services, and service debt. The accompanying financial statements generally reflect such transactions as transfers. Operating transfers represent legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended and do not represent reimbursements of expenses. See Note 7 for details.

b. Due from intergovernmental agencies - Includes any receivable or payable and due to or due from Component Units - Authorities that relates to federal or other governmental agencies.

I. Equity and Other Credits

1. **Contributed Capital** - Equity provided by other funds or governmental units for property, plant, and equipment or for original start up costs of Component Units - Authorities.

2. **Investment in General Fixed Assets** - Used to record the net investment in fixed assets, including land and land improvements, buildings, equipment, and construction in progress, as accounted for in the General Fixed Asset Account Group.

3. **Cost of Investment in Facilities** - Used to record the net investment in fixed assets, including land and land improvements, buildings, equipment, and construction in progress.

4. **Retained Earnings**

   a. Reserved - Used to earmark a portion of the retained earnings currently unavailable for expense, or a restriction on current retained earnings.

   b. Unreserved - An equity account reflecting the accumulated unrestricted earnings of Component Units - Authorities.

5. **Fund Balance**

   a. Reserved - Encumbrances - Used to segregate a portion of fund balance to provide for expenditure upon vendor performance of purchase agreements.

   b. Reserved - Higher education programs - Used to record the portion of fund balance set aside for instruction, research, loans to students, and current operations.

   c. Reserved - Employees' pension benefits - Used to accumulate all active member, State and other employer contributions and investment income from which all benefit payments are made.

   d. Reserved - External investment pool participants - Used to identify the portion of fund balance that represents amounts due to non-state participants of the State of New Jersey Cash Management Fund - external portion.

   e. Reserved - Surplus revenue - Used to identify that portion of fund balance, commonly called the "Rainy Day Fund," which represents excess revenues that have been set aside pursuant to P.L. 1990, c.44.

   f. Reserved - Other - Used to earmark a portion of the fund balance to indicate it is either a resource currently unavailable for appropriation or expenditure, or a statutory restriction on current fund balance.

   g. Unreserved Designated - Unrealized gains - Used to represent the portion of fund balance that resulted from the fair value reporting of investments, i.e., the difference between investments reported at fair value and the amortized cost of those investments.

   h. Unreserved Designated - Continuing appropriations - Used to represent that portion of fund balance which has been appropriated by the Legislature, as well as those portions of fund balance of non-budgeted governmental funds so designated by management.

   i. Unreserved Designated - Debt service - Used to identify that portion of the fund balance of the New Jersey Transportation Trust Fund which is made available to satisfy the debt service requirements of the subsequent period.

j. Unreserved Undesignated - Used to represent that portion of fund balance resources available for appropriation.

J. Fiscal Year End Differences

The following component units have fiscal years that ended on December 31, 2000:

Special Revenue Funds

New Jersey Building Authority (blended component unit)

Component Units - Authorities

Casino Reinvestment Development Authority
Hackensack Meadowlands Development Commission
New Jersey Development Authority for Small Businesses, Minorities' and Women's Enterprises
New Jersey Economic Development Authority
New Jersey Educational Facilities Authority
New Jersey Health Care Facilities Financing Authority
New Jersey Highway Authority
New Jersey Redevelopment Authority
New Jersey Sports and Exposition Authority
New Jersey Turnpike Authority
South Jersey Port Corporation
South Jersey Transportation Authority

NOTE 2 - OTHER ACCOUNTING DISCLOSURES

A. Change in Accounting Policy

The State has adopted GASB Statement No. 33, “Accounting and Financial Reporting for Nonexchange Transactions.” As a result, certain revenues previously deferred ($89.3 million) have been recorded as revenue in the current period.

As a result of a change in the method of recording the incurred but not reported health benefit and medical assistance claims, $229.0 million has been recorded in the Long-Term Debt Account Group.

B. Reclassification

State activity within the Health Benefits Program Fund, the Dental Expense Program Fund, and the Prescription Drug Program, is now reflected in the financial statements of the General Fund. In prior years, State activity had been combined with non-State activity and was reflected in expendable trust funds. Non-State activity for health benefits and prescription drugs are reflected in the Health Benefits Local Government Employers Program Fund and the Prescription Drug Local Government Employers Program Fund, respectively.

C. Deficit Fund Balances

The following funds have deficit fund balances as of June 30, 2001:

- Hazardous Discharge Fund of 1981 - $0.5 million. It is anticipated that bond sales during Fiscal Year 2002 will relieve this deficit.

- Korean Veterans’ Memorial Fund - $0.8 million. It is anticipated that private and public charitable donations during Fiscal Year 2002 will relieve this deficit.

- Health Benefits Local Government Employers Program Fund - $2.2 million. Fiscal Year 2002 rates were increased in order to offset the current deficit.

D. Revenue and Expenditure Budgets

1. The General Fund and four special revenue funds consisting of the Casino Control, Casino Revenue, Gubernatorial Elections, and Property Tax Relief Funds operate under a budgetary control system comprised of:

   a. The Annual Appropriations Act for Fiscal Year 2001 and various supplemental appropriations approved during the fiscal year.

   b. Other authorized appropriations which include reappropriations (authorized by the Annual Appropriations Act) of prior year funds which are available for expenditure in the current year.

   c. Appropriated revenues (authorized by the Annual Appropriations Act) which established appropriations based on certain revenues.

The above items provided the following amounts for the Fiscal Year 2001 budget:

	Revenue and Other Increases (Expressed In Millions)	
	General Fund	**Special Revenue Funds**
Annual Appropriations Act	$ 12,975.5	$ 8,150.0
Other Authorized Appropriations	2,706.5	35.9
Appropriated Revenue	9,183.6	49.8
Totals	$ 24,865.6	$ 8,235.7

	Expenditures and Other Decreases (Expressed In Millions)	
	General Fund	**Special Revenue Funds**
Annual Appropriations Act	$ 13,123.4	$ 8,719.5
Other Authorized Appropriations	2,706.5	35.9
Appropriated Revenue	9,183.6	49.8
Totals	$ 25,013.5	$ 8,805.2

The Fiscal Year 2001 expenditure budget includes as other authorized appropriations all estimated federal entitlements.

The accompanying Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual-Budgetary Basis presents comparisons of the legally adopted budget with actual data on a budgetary basis.

There were no expenditures in excess of appropriations for those funds operating under an annual budgetary control system. The following presents a reconciliation of the budgetary basis to the GAAP basis of reporting:

Actual on Budgetary Basis to GAAP Basis
June 30, 2001
(Expressed In Millions)

	General Fund	Special Revenue Funds
Budgeted Funds:		
Budgetary basis - net increase (decrease) in fund balances for the fiscal year	$ 179.0	$ (269.7)
Federal revenue and other financing sources	549.9	15.2
Residual equity transfers	--	(0.2)
Prior year expenditures and other financing uses	(1,109.9)	(74.3)
Encumbrances	992.2	33.0
GAAP basis - net increase (decrease) in fund balances for the fiscal year	611.2	(296.0)
Non-Budgeted Funds:		
GAAP basis - net increase (decrease) in fund balances for the fiscal year	--	(191.4)
Total All Funds:		
GAAP basis - net increase (decrease) in fund balances for the fiscal year	$ 611.2	$ (487.4)

2. Other special revenue funds, capital projects funds, and trust funds do not operate under an annual budgetary control system, but expenditures are authorized by the enabling legislation. Accordingly, the Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual-Budgetary Basis does not include these funds.

3. The State Lottery operates under an informal budgetary control system approved by the New Jersey State Lottery Commission which for Fiscal Year 2001 resulted in a transfer of $712.5 million from the State Lottery Fund to the General Fund for administration ($15.1 million) and for state institutions and education ($697.4 million).

E. Joint Ventures

The Port Authority of New York and New Jersey
241 Erie Street
Jersey City, New Jersey 07310

Joint ventures are independently constituted entities generally created by two or more governments for a specific purpose such as contracting and maintaining an interstate bridge. Pursuant to current financial reporting standards, the State does not record its equity in joint ventures. The only significant joint venture in which the State of New Jersey participates is the Port Authority of New York and New Jersey. Individually published financial statements may be obtained by writing the Port Authority of New York and New Jersey at the above mentioned address. Other joint ventures are immaterial.

The Port Authority is a municipal corporate instrumentality of the States of New York and New Jersey created by compact between the two states in 1921 with the consent of the Congress of the United States. It is authorized and directed to plan, develop, and operate terminals and other facilities of transportation and commerce, and to advance projects in the general fields of transportation, economic development, and world trade that contribute to promoting and protecting the commerce and economy of the Port District, defined in the compact, which comprises an area of about 1,500 square miles in both states, centering about New York Harbor. The Governor of each State appoints six of the twelve members of the governing Board of Commissioners, subject to confirmation by the respective State Senate. Each Governor has from time to time exercised the statutory power to veto the actions of the commissioners from their state.

The commissioners serve six-year overlapping terms as public officials without compensation. They establish Authority policy, appoint an Executive Director to implement it, and also appoint a General Counsel to act as legal advisor to the Board and to the Executive Director. The Authority undertakes only those projects authorized by the two States.

The compact envisions the Port Authority as being financially self-sustaining and, as such, it must obtain the funds necessary for the construction or acquisition of facilities upon the basis of its own credit, its reserve funds, and its future revenues. The agency has neither the power to pledge the credit of either state or any municipality nor to levy taxes or assessments.

Consolidated financial statements for the Port Authority for the fiscal year ended December 31, 2000 disclosed the following (expressed in thousands):

	Port Authority	PFC Program	Combined Total
		Financial Position	
Total Assets	$ 13,968,228	$ 921,837	$ 14,890,065
Total Liabilities	9,926,494	--	9,926,494
Net Assets	$ 4,041,734	$ 921,837	$ 4,963,571
		Operating Results	
Operating Revenues	$ 2,648,328	$ 120,404	$ 2,768,732
Operating Expenses	(1,772,361)	--	(1,772,361)
Depreciation and Amortization	(424,455)	(6,230)	(430,685)
Income from Operations	451,512	114,174	565,686
Financial Income (Expense), Net	(165,900)	4,322	(161,578)
Net Income	$ 285,612	$ 118,496	$ 404,108
		Changes in Net Assets	
Balance January 1, 2000	$ 3,751,636	$ 803,341	$ 4,554,977
Net Income	285,612	118,496	404,108
Government Contributions in Aid of Construction	4,486	--	4,486
Balance December 31, 2000	$ 4,041,734	$ 921,837	$ 4,963,571

Except for Special Project Bonds, the Authority's debt is secured by its full faith and credit, its reserve funds, or a pledge of future revenues. Special Project Bonds are secured by a mortgage on the financed properties. At December 31, 2000, Port Authority debt consisted of the following (expressed in thousands):

Bonds, Notes and Other Obligations

Consolidated Bonds and Notes	$	5,889,613
Special Project Bonds		1,468,965
Operating Asset Financing		503,896
Capital Asset Financing		1,038,175
		8,900,649
Less: Unamortized Discount and Premium		(176,381)
Total	$	8,724,268

F. Risk Management and Insurance Coverage

The State is self-insured and self-administered for tort, workers' compensation, and automobile liability claims. As of June 30, 2001 no liability for unpaid claims has been established since the amount of loss cannot be reasonably estimated. However, any unpaid claims are not expected to be material. Claims are reported as expenditures in the General Fund in the year they are paid. Amounts expended for tort, workers' compensation, and automobile liability claims for Fiscal Year 2001 and Fiscal Year 2000 are detailed below (expressed in millions):

Type of Claim	Fiscal Year 2001	Fiscal Year 2000
Tort	$ 24.9	$ 8.9
Workers' compensation	18.7	20.8
Automobile	2.8	2.1

Property exposure is handled by a commercial insurance carrier. There were no reductions in commercial insurance coverage during the fiscal year ended June 30, 2001. No settlements exceeded commercial insurance coverage during each of the past three fiscal years. The State does not participate in any risk pools.

G. Other

In accordance with Governmental Accounting and Financial Reporting Standards (GASB) Codification L20.126, "Leases between State and Local Governments and Public Authorities", the debt and assets of the New Jersey Building Authority have been reduced for presentation herein in the amount of $651.7 million, the amount of the present value of future lease payments by the State to the New Jersey Building Authority as of December 31, 2000.

In accordance with GASB Statement 24, "Accounting and Financial Reporting for Certain Grants and Other Financial Assistance," an additional $303.2 million in federal grant revenues and economic planning, development, and security expenditures and $0.8 million in other assets and deferred revenues relating to the State's food stamp program have been recorded.

NOTE 3 - CASH AND CASH EQUIVALENTS

All funds maintain their own individual bank account(s) except for the Casino Control, Casino Revenue, Gubernatorial Elections, Special Transportation, and Property Tax Relief Funds which are in the General Fund bank accounts. The balances of cash for these funds held in the General Fund, after receipt and disbursement transactions, are accounted for and reflected in the respective due from or due to accounts on the balance sheet.

New Jersey Revised Statutes (52:18-16.1) set the policy that the State Treasurer must follow when depositing State funds and for the collateralization of such funds. The relationship between the face amount of the collateral and the amount of a deposit is not statutory but is stipulated by the State Treasurer. All bank accounts in which the State Treasurer deposits funds must be collateralized. Securities pledged as collateral must consist of obligations of, or be

guaranteed by, the United States or the State of New Jersey. Securities are pledged in the State Treasurer's name and held by a custodian bank under a custodian agreement.

Collateral requirements for demand accounts and time accounts for banks having less than $15 million in State deposits per month require 100% coverage of the highest daily balance of the preceding month. For banks that have State deposits which total $15 million or more per month, the amount of collateral required is 120% of the total average daily balance on deposit in the bank during each calendar quarter of the year.

The State Department of the Treasury monitors the level of collateral required to be maintained by the banks.

The Governmental Accounting Standards Board Statement 3 requires the bank balances of deposits to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of deposits that are insured or collateralized with securities held by the entity or by its agent in the entity's name. Category 2 consists of deposits collateralized with securities held by the pledging financial institutions trust department or agent in the entity's name. Category 3 consists of deposits which are uncollateralized.

Cash and cash equivalents are categorized below for all funds excluding discretely presented component units (expressed in millions):

	Category 1	Category 2	Category 3	Total Bank Balance	Total Carrying Amount
Cash	$ 143.8	$ --	$ 4.6	$ 148.4	$ 321.5
Certificates of deposit and related items	--	--	854.8	854.8	854.8
Totals	$ 143.8	$ --	$ 859.4	$ 1,003.2	$ 1,176.3

Negative book balances of $354.0 million representing a managed overdraft have been reclassified and are included in the accounts payable balance on the balance sheet as follows:

Funds	Amount (In Millions)
General Fund	$ 257.8
Special Revenue Funds	19.4
Capital Projects Funds	1.3
Trust and Agency Funds	75.5
Total	$ 354.0

NOTE 4 - INVESTMENTS

Statutes of the State of New Jersey and regulations of the State Investment Council authorize the Division of Investment to invest in obligations of the U.S. Treasury, foreign governments, agencies, municipal or political subdivisions of the State, commercial paper, bankers acceptances, revenue obligations of public authorities, debt instruments of banks, collateralized notes and mortgages, certificates of deposit, repurchase agreements, equity and convertible equity securities, and other common types of investment securities. Investee institutions and organizations are prescribed by the statutes and regulations based on such criteria as minimum capital, dividend paying history, credit history, and other evaluation factors.

The purchase, sale, receipt of income, and other transactions affecting investments are governed by custodial agreements between the investing funds through the State Treasurer and custodian banks as agents for the funds. State laws and policies set forth the requirements of such agreements and other particulars as to the size of the custodial institution, amount of the portfolio to be covered by the agreements, and other pertinent matters.

Federal securities, including those held as collateral on repurchase agreements, are maintained at Federal Reserve Banks in Philadelphia and New York through the custodian banks, in trust for the State of New Jersey. A significant portion of corporate equity and debt securities are maintained by the Depository Trust Company (DTC) through the custodian banks in trust for the State of New Jersey.

Securities not maintained by the Federal Reserve Banks or DTC are in the name of a designated nominee representing the securities of a particular State fund which establishes the State fund's unconditional right to the securities. The custodian banks, as agents for the State funds, maintain internal accounting records identifying the securities maintained by the Federal Reserve Banks and the DTC as securities owned by or pledged to the State funds.

In addition to the amounts invested directly, most of the funds included herein participate in the State of New Jersey Cash Management Fund wherein amounts also contributed by other units of government are combined into a large scale investment program. The Pension Trust Funds also participate in a Common Pension Trust Fund pool whereby amounts contributed by the various Pension Trust Funds are combined for the purpose of investment. Participation in the Cash Management Fund investment pool and the Common Pension Trust Fund investment pool by State funds is reflected as investments in the Balance Sheets of the respective funds. Amounts contributed to the Cash Management Fund investment pool by local governments and other entities which are not part of the State's reporting entity, are reflected as investments in the Balance Sheet of the State of New Jersey Cash Management Fund-External Portion.

Amounts contributed to the Cash Management Fund investment pool are recorded at cost, which approximates fair value. Any differences between cost and fair value for Cash Management Fund pool investments are immaterial. All other investments are recorded at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The State of New Jersey, Department of the Treasury, Division of Investment, issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund and the Common Pension Funds. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290.

Casino Control, Casino Revenue, Gubernatorial Elections, Special Transportation, and Property Tax Relief Funds do not maintain separate investment accounts. Since cash transactions are handled by and through the General Fund as described in Note 3, any available cash balances for these funds reside in the General Fund and are combined with other balances for either participation in the State of New Jersey Cash Management Fund or direct investment as part of the General Fund large scale investment program. Except for the Casino Revenue Fund and the Casino Control Fund, investment earnings for these funds accrue to the General Fund.

Approximately $1.2 billion of investments represents deposit fund contracts for future installment payments of lottery prizes due beyond one year from the balance sheet date. Lottery prizes are funded by the purchase of deposit fund contracts which, when matured, will provide amounts sufficient for future payment of installment prizes. Purchases of deposit fund contracts are recorded as an expenditure in the State Lottery Fund in the year of purchase. An agency fund has been established to record the deposit fund contracts and related liabilities. Annuity contracts are carried at their current contract values which are based upon their original purchase price adjusted for credited interest and amounts already received. The estimated fair value of annuity contracts approximates the carrying value reflected in the balance sheet. In the event of default in making future payments by the insurance company from which the contracts were purchased, the State Lottery Commission would be liable for such future payments. The projected future costs of installment prize obligations amount to $1.8 billion which are due in installments ranging from ten years to the lifetime of the recipient.

The Governmental Accounting Standards Board Statement 3 requires investments be categorized to indicate the level of risk assumed by the entity. Category 1 consists of investments that are insured or registered or for which the securities are held by the entity or its agent in the entity's name. Category 2 consists of uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the entity's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the entity's name. Investments for all funds are classified as Category 1 and are detailed as follows (expressed in millions):

	Amount Reported As Investments
Common stock	$ 36,066.6
Finance companies - senior debt	1,481.9
Foreign currency	26.0
Foreign government bonds and notes	1,984.5
Foreign stock	10,162.8
Gas, electric, and water bonds	473.0
Government bonds and obligations	15,186.5
Industrial bonds and commercial paper	11,493.2
Mortgage - backed certificates	5,325.4
Preferred stock	45.4
Repurchase agreements	76.2
Telephone bonds	706.7
Investments subject to risk categorization	83,028.2
Annuity contracts	1,171.7
Miscellaneous	3.4
Mutual funds	21.5
Total	$ 84,224.8

NOTE 5 - RECEIVABLES

A. Federal

Federal government grant awards are established against State appropriations. Most Federal government receivables are comprised of amounts expended against grant awards, the expenditure of which is the basis of reimbursement. Since all amounts due from the Federal government are considered to be collectible, no allowance has been established for doubtful collections. Also see Note 20 - Contingent Liabilities.

These Federal receivables are reported in conformance with generally accepted accounting principles as defined in Statement 2 - Grant, Entitlement and Shared Revenue Accounting and Reporting by State and Local Governments published by the National Council on Governmental Accounting. Inasmuch as encumbrances do not constitute expenditures, and since recognition of grants and entitlements as revenue is primarily based on expenditures, there is an additional $2.6 billion of Federal government awards consisting of encumbrances and appropriation balances which are considered unearned and unrecorded as of June 30, 2001.

Federal receivable balances in the Unemployment Compensation Fund ($3.2 billion) represent unemployment contributions transferred to the Federal Reserve Bank for deposit in the Federal Unemployment Trust Fund. All monies are invested by the Federal Government and interest earnings are credited to the Unemployment Compensation Fund.

B. Departmental

Departmental accounts receivable of $2,471.6 million include amounts which were substantially collected within the one month period subsequent to June 30 and include most major tax revenues. Amounts included in these receivables but not collected within the one month period subsequent to June 30 are deemed to be collectible, and are reflected net of allowances ($257.9 million).

C. Loans

Loans receivable of $2,034.4 million are reduced by allowances of $14.4 million and include $768.9 million due from local units of government and other recipients for environmental projects, $1,184.6 million representing loans from respective pension funds to participating members of the pension funds, $38.5 million loaned for economic development within local units of government, and $15.0 million loaned for housing and mortgage assistance.

D. Other

Other receivables totaling $2,149.6 million are reduced by allowances of $540.3 million and include $460.9 million of accrued earnings on investments and accrued interest on loans to third parties, contributions due from employers and members to the respective pension funds of $814.3 million, contributions due from employers and members to the Health Benefits Local Government Employers Program Fund of $54.6 million, and $208.8 million due from the Port Authority of New York and New Jersey.

NOTE 6 - FIXED ASSETS

A. Summary of Fixed Assets

A summary of fixed assets by category at June 30, 2001 is as follows (expressed in millions):

	General Fixed Asset Account Group
Land	$ 515.0
Land improvements	75.7
Building and improvements	1,989.9
Machinery and equipment	258.8
Construction in progress	146.5
Total	$ 2,985.9

B. Changes in Fixed Assets

A summary reflecting changes in the General Fixed Asset Account Group and the resulting June 30, 2001 balances follows (expressed in millions):

	Balance July 1, 2000 *	Additions	Deductions	Balance June 30, 2001
Land	$ 449.8	$ 65.2	$ --	$ 515.0
Land improvements	72.1	3.6	--	75.7
Buildings and improvements	1,872.7	117.2	--	1,989.9
Machinery and equipment	248.0	22.7	11.9	258.8
Construction in progress	181.3	12.0	46.8	146.5
Total	$ 2,823.9	$ 220.7	$ 58.7	$ 2,985.9

*The opening balance has been restated to correct an error in the amount ($20.1 million) of construction in progress at June 30, 2000.

NOTE 7 - INTERFUND TRANSACTIONS

A. Due From/Due To Other Funds

Interfund receivables and payables are referred to respectively as Due from other funds and Due to other funds on the balance sheet. A schedule of interfund receivables and payables at June 30, 2001 is presented below (expressed in thousands):

	Due From	Due To
General Fund	$ 630,605	$ 198,469
Special Revenue Funds		
Casino Control Fund	6,970	--
Casino Revenue Fund	45,770	
Garden State Farmland Preservation Trust Fund	27,707	--
Garden State Green Acres Preservation Trust Fund	31,877	--
Hazardous Discharge Site Cleanup Fund	19,845	24,802
Health Care Subsidy Fund	65,738	83,147
New Jersey Spill Compensation Fund	--	37,182
New Jersey Workforce Development Partnership Fund	1,794	41,526
Property Tax Relief Fund	50,756	108,841
Resource Recovery and Solid Waste Disposal Facility Fund	--	31,409
State Lottery Fund	--	82,516
Unemployment Compensation Auxiliary Fund	2	16,734
Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	188	6,223
1992 Wastewater Treatment Fund	246	7,328
Other Special Revenue Funds (under $5 million)	12,237	38,066
Total Special Revenue Funds	263,130	477,774
Capital Projects Funds		
Special Transportation Fund	--	62,845
Other Capital Projects Funds (under $5 million)	602	3,851
Total Capital Projects Funds	602	66,696
Trust and Agency Funds		
Expendable Trust Funds		
Fund for Support of Free Public Schools	1,605	9,248
State Disability Benefit Fund	30,183	56,131
Unclaimed Personal Property Trust Fund	886	74,450
Unemployment Compensation Fund	28,537	53,721
Pension Trust Funds		
Public Employees' Retirement System	6,658	3,315
Other Trust and Agency Funds (under $5 million)	7,712	30,114
Total Trust and Agency Funds	75,581	226,979
Total All Funds	$ 969,918	$ 969,918

B. Transfer From/To Other Funds

Transfers from and Transfers to other funds in the Statement of Revenues, Expenditures and Changes in Fund Balance represent transfers between funds. A schedule of Transfers from and Transfers to at June 30, 2001 is presented below (expressed in thousands):

	Transfers From	Transfers To
General Fund	$ 1,676,344	$ 1,508,451
Debt Service Fund	668,105	--
Special Revenue Funds		
Casino Revenue Fund	6,905	--
Drinking Water Revolving Fund	11,725	1,612
Garden State Farmland Preservation Trust Fund	57,707	--
Garden State Green Acres Preservation Fund	91,535	--
Garden State Historic Preservation Trust Fund	12,575	--
Gubernatorial Elections Fund	8,298	--
Hazardous Discharge Fund of 1986	15,529	--
Hazardous Discharge Site Cleanup Fund	23,894	24,802
Health Care Subsidy Fund	209,082	437,661
Legal Services Fund	--	10,377
New Jersey Insolvent Health Maintenance Fund	25,000	666
New Jersey Spill Compensation Fund	--	37,182
New Jersey Transportation Trust Fund Authority	701,400	928,438
New Jersey Workforce Development Partnership Fund	--	41,526
Property Tax Relief Fund	--	40,016
State Lottery Fund	--	712,516
Tobacco Settlement Fund	--	357,383
Unemployment Compensation Auxiliary Fund	--	13,176
Wastewater Treatment Fund	--	13,974
Other Special Revenue Funds (under $5 million)	1,977	28,079
Total Special Revenue Funds	1,165,627	2,647,408
Capital Projects Funds		
Special Transportation Fund	785,379	--
Other Capital Projects Funds (under $5 million)	--	3,851
Total Capital Projects Fund	785,379	3,851
Expendable Trust Funds		
Fund for Support of Free Public Schools	--	13,113
State Disability Benefit Fund	--	33,018
Unclaimed Personal Property Trust Fund	--	89,800
Other Expendable Trust Funds (under $5 million)	6,214	6,028
Total Expendable Trust Funds	6,214	141,959
Total All Funds	$ 4,301,669	$ 4,301,669

C. Residual Equity Transfers In (Out)

Residual Equity Transfers In (Out) in the Statement of Revenues, Expenditures and Changes in Fund Balance represent nonroutine or nonrecurring transfers between funds and are reported as additions or deductions from fund balance. A schedule of Residual Equity Transfers In (Out) at June 30, 2001 is presented below (expressed in thousands):

Special Revenue Funds		
Boarding House Rental Assistance Fund	$ --	$ 200
Casino Revenue Fund	200	--
Total Special Revenue Funds	200	200
Total Residual Equity Transfers	$ 200	$ 200

NOTE 8 - DEFERRED REVENUE

Deferred revenue at June 30, 2001 in the General Fund ($255.4 million) consists principally of amounts due from the Port Authority of New York and New Jersey and food stamp inventory (in accordance with the provisions of GASB Statement 24).

NOTE 9 - LONG-TERM OBLIGATIONS

A. Summary of Long-Term Obligations

A summary of long-term obligations at June 30, 2001 is shown below (expressed in thousands):

General Long-Term Debt	Amount
General obligation bonds	$ 3,470,920
Revenue bonds	5,026,327
Accumulated sick and vacation payable	449,045
Capital leases	264,755
Installment obligations	5,323,875
Certificates of participation	138,623
Loans payable	1,279,358
Other	228,980
Total General Long-Term Debt	$ 16,181,883

B. Debt Service Payments

The following schedule represents debt service payments for the next five years and thereafter (expressed in thousands):

	General Long-Term Debt Account Group		
Fiscal Year	**State Bonded Debt**	**Revenue Bonds**	**Total**
2002	$ 306,945	$ 208,573	$ 515,518
2003	291,975	217,065	509,040
2004	271,574	229,551	501,125
2005	252,690	240,659	493,349
2006	234,965	253,435	488,400
Thereafter	2,112,771	3,877,044	5,989,815
Total	$ 3,470,920	$ 5,026,327	$ 8,497,247

The general obligation bonded debt outstanding as of June 30, 2001 is $3.5 billion which is secured by the full faith and credit of the State (the General Fund). The amount to be provided for retirement of general obligation bonds on the balance sheet represents appropriations to be provided in the future from the General Fund for principal payments.

The New Jersey Transportation Trust Fund did not issue any new bonds during Fiscal Year 2001.

The amount provided by the General Fund to the Debt Service Fund for interest and principal payments for the fiscal year ended June 30, 2001 was $525.0 million. This is reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances as a Transfer to other funds in the General Fund and a Transfer from other funds in the Debt Service Fund.

In prior years, the State has refunded various bond issuances by creating separate irrevocable trust funds. Refunding debt has been issued and the proceeds have been used to purchase United States Treasury Obligations--State and Local Government Series that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the State's General Long-Term Debt Account Group. As of June 30, 2001, the amount of defeased general obligation debt outstanding, but removed from the General Long-Term Debt Account Group amounted to $644.7 million.

In addition, the State (the General Fund) has guaranteed the principal and interest payments on certain bonds issued by the New Jersey Sports and Exposition Authority. The amount outstanding on these bonds as of December 31, 2000 is $86.1 million. The State's liability is contingent upon the Authority's inability to meet such debt service requirements through derived revenues. The State believes that the revenue of the Authority will be sufficient to provide for the payment of debt service on these obligations without recourse to the State's guarantee. The State has contracted with the Authority to provide annual appropriations to the Authority in amounts sufficient to provide for the debt service on certain other bonds issued by the Authority (State Contract Bonds). At June 30, 2001, the amount outstanding was $694.5 million.

The State may be required to provide appropriations to meet any annual deficiencies in debt service for the South Jersey Port Corporation and the New Jersey Housing and Mortgage Finance Agency. However, the Legislature is not legally bound to make such appropriations for these "moral obligation" bonds. Furthermore, the New Jersey Housing and Mortgage Finance Agency has not had a deficiency in debt service reserve which required the State to appropriate funds.

The State provides the South Jersey Port Corporation with funds to cover all debt service and property tax requirements when the Corporation's earned revenues are anticipated to be insufficient to cover these obligations. On December 1, 2000, the Corporation certified that it would be unable to provide sufficient funds from operations for debt reserve and, therefore, required a State appropriation for Fiscal Year 2001 in the amount of $4.4 million.

C. Changes in Long-Term Debt

The following schedule represents the changes in the General Long-Term Debt Account Group (expressed in thousands):

	Outstanding July 1, 2000	Additions	Deductions	Outstanding June 30, 2001
General obligation bonds	$ 3,790,570	$ --	$ 319,650	$ 3,470,920
Revenue bonds	5,188,954	29,000	191,627	5,026,327
Accumulated sick and vacation payable	428,155	20,890	--	449,045
Capital leases	236,585	41,203	13,033	264,755
Installment obligations	4,633,682	802,715	112,522	5,323,875
Certificates of participation	147,575	32,924	41,876	138,623
Loans payable	1,279,358	--	--	1,279,358
Other	--	228,980	--	228,980
Total	$ 15,704,879	$ 1,155,712	$ 678,708	$ 16,181,883

D. Capital Lease and Installment Obligations

The State has entered into various lease and installment purchase agreements as a means of acquiring capital assets.

The following is a schedule, by fiscal year, of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of June 30, 2001 (expressed in thousands):

Fiscal Year	Amount
2002	$ 50,496
2003	50,648
2004	50,539
2005	51,731
2006	50,712
Thereafter	344,778
Total minimum lease payments	598,904
Less: Amount representing interest	334,149
Present value of lease principal payments	$ 264,755

Installment obligations represent agreements between the State and several authorities which have issued their obligations to purchase or construct facilities to be rented by the State or to provide financing for other State projects. The State agrees to make payments equal to the debt service of the respective authorities' funds, subject to and dependent upon appropriations being made by the State Legislature for such purchases. At the conclusion of the term of the installment agreements, title to the various facilities is to be transferred to the State. The following is a schedule, by fiscal year, of future installment payments together with the present value of net minimum installment payments, as of June 30, 2001 (expressed in thousands) for both installment purchases as well as various other installment obligations of the State:

Fiscal Year	Amount
2002	$ 390,688
2003	401,315
2004	411,636
2005	398,125
2006	411,947
Thereafter	11,836,537
Total minimum installment payments	13,850,248
Less: Amount representing interest	8,526,373
Total principal payments	$ 5,323,875

Those obligations identified as certificates of participation represent a series of master lease agreements with a trustee from the sale of certificates of participation. The State is required to make payments that approximate the principal and interest payments to be made by the trustee to certified holders. The following is a schedule, by fiscal year, of future payments together with the present value of net minimum payments, as of June 30, 2001 (expressed in thousands):

Fiscal Year	Amount
2002	$ 50,156
2003	42,018
2004	34,496
2005	17,962
2006	4,705
Thereafter	10,656
Total minimum certificates of participation payments	159,993
Less: Amount representing interest	21,370
Total principal payments	$ 138,623

E. Loans Payable

The New Jersey Automobile Insurance Guaranty Fund has received a loan of $1.28 billion from the New Jersey Property-Liability Insurance Guaranty Association. This loan will be repaid to the Association when the financial obligations of the Joint Underwriters Association (JUA) have been fully satisfied.

F. Other

This obligation is claims that represent unmatured long-term indebtedness which is required (NCGA Statement 1) to be reported as general long-term liabilities of the government. This includes health ($89.0 million), dental ($2.2 million), and medicaid benefit claims ($137.8 million) which have been incurred but not been reported.

NOTE 10 - OTHER LIABILITIES

Other liabilities at June 30, 2001 in the General Fund ($58.5 million), the Property Tax Relief Fund ($72.0 million), and the Unemployment Compensation Fund ($63.4 million) consist principally of revenue refunds payable.

NOTE 11 - FUND BALANCE RESERVED-OTHER

The following portions of fund balances have been reserved:

General Fund

The $74.7 million reservation in the General Fund that is considered not currently available for appropriations consists principally of long-term advances, receivables due from individuals, estates, municipalities, railroads, and other funds, an amount designated by legislation to economically defease or retire long-term obligations, and a portion of bond receipts which is earmarked to pay debt service the next fiscal year.

Special Revenue Funds

Reservations of fund balance in various Special Revenue Funds consists principally of long-term loans and receivables due from individuals, municipalities, and authorities, that are considered not currently available for expenditure in subsequent accounting periods. Other reservations include legally mandated escrow balances and amounts set aside for lottery prizes that are not currently available for expenditure.

	Amount (Expressed in millions)
Beaches and Harbor Fund	$ 1.3
1992 Dam Restoration and Clean Waters Trust Fund	7.6
Drinking Water State Revolving Fund	19.4
1996 Economic Development Site Fund	2.2
Garden State Green Acres Preservation Trust Fund	3.7
Green Trust Fund	71.4
Hazardous Discharge Site Cleanup Fund	8.3
Historic Preservation Revolving Loan Fund	0.4
Housing Assistance Fund	2.9
1996 Lake Restoration Fund	0.7
Mortgage Assistance Fund	12.1
Natural Resources Fund	0.1
New Jersey Automobile Insurance Guaranty Fund	16.0
1995 New Jersey Coastal Blue Acres	0.3
1989 New Jersey Green Trust Fund	72.7
1992 New Jersey Green Trust Fund	37.6
1995 New Jersey Green Trust Fund	42.7
New Jersey Local Development Financing Fund	30.8
New Jersey Transportation Trust Fund Authority	173.7
Petroleum Overcharge Reimbursement Fund	3.5
Pinelands Infrastructure Trust Fund	5.2
Resource Recovery and Solid Waste Disposal Facility Fund	11.0
Shore Protection Fund	1.2
State Lottery Fund	8.5
State Recycling Fund	2.7
Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	5.5
Volunteer Emergency Service Organizations Loan Fund	1.6
Wastewater Treatment Fund	364.5
1992 Wastewater Treatment Fund	15.6
Water Conservation Fund	0.5
Water Supply Fund	112.1
Total Special Revenue Funds	$ 1,035.8

Capital Projects Funds

Special Transportation Fund

An amount of $5.0 million represents loans to municipalities to be repaid in future years, which is not currently available for expenditure.

Trust Funds

Fund for Support of Free Public Schools

New Jersey Statutes provide for the establishment of a School Bond Reserve within this fund, in an amount equal to at least one and one-half percent of the aggregate issued and outstanding bonded indebtedness of counties, municipalities, or school districts for school purposes, exclusive of the debt service for bonds as provided by State appropriations. Accordingly, $72.4 million of this fund balance has been reserved at June 30, 2001.

Unsatisfied Claim and Judgment Fund

An amount of $8.2 million represents receivables to be paid to the fund over an extended period of years.

NOTE 12 - OTHER FINANCING SOURCES/USES - OTHER

During Fiscal Year 2001, the following items were recorded as other financing sources-other:

- $972.4 million in the General Fund which represents proceeds ($502.8 million) and premium ($19.3 million) generated from the sale of school construction bonds, proceeds from sale of an option by the New Jersey Economic Development Authority (a component unit) on debt issued by the Authority on behalf of the State ($44.5 million), and additions to long-term debt in the amount of $405.8 million. Additions to long-term debt include increases in capital leases ($41.2 million), increases in installment obligations ($302.7 million), increases in certificates of participation ($32.9 million), and increases in revenue bonds payable of the New Jersey Building Authority ($29.0 million).

During Fiscal Year 2001, the following item was recorded as other financing uses-other:

- $502.8 million in the General Fund which represents proceeds from the sale of school construction bonds for programs being administered by the New Jersey Economic Development Authority.

NOTE 13 - OPERATING LEASES

The State of New Jersey has commitments to lease certain buildings and equipment under arrangements representing operating leases. Future minimum rental commitments for noncancellable operating leases as of June 30, 2001 are as follows (expressed in thousands):

Fiscal Year	Amount
2002	$ 64,457
2003	57,368
2004	51,552
2005	48,456
2006	42,213
Thereafter	227,471
Total Future Minimum Lease Payments	$ 491,517

NOTE 14 - ACCUMULATED UNPAID SICK AND VACATION BENEFITS

Cash payments for accumulated sick leave balances are made to retiring employees upon regular retirement. The payment is based on fifty percent of the employee's sick leave accumulation, at the pay rate in effect at the time of retirement up to a maximum of $15,000. Employees separating from State service prior to retirement are not entitled to payments for accumulated sick leave balances.

At June 30, 2001, accumulated employee sick leave balances had an estimated value of $340.7 million which is reflected in the General Long-Term Debt Account Group. Cash payments for sick leave at retirement are made from annual legislative appropriations for salaries and wages on a "pay-as-you-go" basis. Sick leave accumulations may also be used by an employee for a personal illness or injury as a means of continuing regular pay.

As of June 30, 2001, the liability for accumulated vacation pay of approximately $108.3 million is reflected in the General Long-Term Debt Account Group. Employees annually earn 12 to 25 vacation days based on years of service and are permitted to carry over those days earned within a one-year period.

NOTE 15 - DEFERRED COMPENSATION

The State offers its employees a deferred compensation plan (the Plan) created in accordance with Internal Revenue Code Section 457. The Plan, which is administered by the Department of the Treasury, Division of Pensions and Benefits, permits participants to defer a portion of their salary until future years. Amounts deferred under the plan are not available to employees until termination, retirement, death, or an unforeseeable emergency.

Under current Internal Revenue Service regulations, all monies that are deferred and any other assets or income of the Plan shall be held in trust for the exclusive benefit of the participating employees and their beneficiaries. The State has no liability for losses under the Plan but does have the duty of due care that would be required of an ordinary prudent investor.

The New Jersey State Employees' Deferred Compensation Plan is reported as an expendable trust fund in the financial statements.

NOTE 16 - RETIREMENT SYSTEMS

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems (retirement systems) covering substantially all state and local government employees:

Consolidated Police and Firemen's Pension Fund (CPFPF)--established in January 1952, under the provisions of N.J.S.A. 43:16 to provide coverage to municipal police and firemen who were appointed prior to July 1, 1944. The fund is a closed system with no active members.

Judicial Retirement System (JRS)--established in June 1973, under the provisions of N.J.S.A. 43:6A to provide coverage to all members of the State judiciary system. Membership is mandatory for such employees with vesting after five years of successive service as a judge and 10 years in the aggregate of public service.

Police and Firemen's Retirement System (PFRS)--established in July 1944, under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full time county and municipal police or firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees with vesting occurring after 10 years of membership.

Prison Officers' Pension Fund (POPF)--established in January 1941, under the provisions of N.J.S.A. 43:7 to provide coverage to various employees of the State penal institutions who were appointed prior to January 1, 1960. The fund is a closed system with no active members. New employees of the State penal institutions are enrolled in the Police and Firemen's Retirement System.

Public Employees' Retirement System (PERS)--established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, including post-retirement health care, to substantially all full time employees of the State or any county, municipality, school district, or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

State Police Retirement System (SPRS)--established in July 1965, under the provisions of N.J.S.A. 53:5A to provide coverage to all uniformed officers and troopers of the State Police in the State. Membership is mandatory and vesting occurs after 10 years of membership.

Teachers' Pension and Annuity Fund (TPAF)--established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time certified teachers or professional staff of the public school systems in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

Other Pension Funds:

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local governmental employers do not appropriate funds to SACT.

The State also administers the Central Pension Fund (CPF) which is a single-employer noncontributory defined benefit plan for special groups which are not included in other State-administered systems. There are no employees covered by CPF.

The State also administers the Pension Adjustment Fund (PAF) which provides cost of living increases, equal to 60 percent of the change in the average consumer price index, to eligible retirees in all State-sponsored pension systems except SACT. In the CPFPF, POPF, and CPF, the cost of living increases are payable from the State of New Jersey Pension Adjustment Fund which is funded by the State as benefit allowances become payable. The cost of living increases for PFRS, PERS, TPAF, SPRS, and JRS are funded directly by each of the respective systems and are considered in the annual actuarial calculation of the required State contribution for that system.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of each of the above systems, funds, and trust. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Basis of Accounting

The financial statements of the Funds are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the Funds. Benefits or refunds are recognized when due and payable in accordance with the terms of the Funds.

Investment Valuation

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values.

The State of New Jersey, Department of the Treasury, Division of Investment, issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund, Common Pension Fund A, Common Pension Fund B, and Common Pension Fund D. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290.

Significant Legislation

Two pieces of legislation passed during the year having a significant impact on the benefit provisions under the PERS and TPAF. Chapter 133, P.L. 2001, increases retirement benefits for service, deferred and early retirement by changing the formula from 1/60 to 1/55 of final compensation for each year of service. This legislation also increases the retirement benefit for veteran members with 35 or more years of service and reduces the age qualification from 60 to 55. The legislation further provides that existing retirees and beneficiaries would also receive a comparable percentage increase in their retirement allowance. The benefit enhancements are effective with the November 1, 2001 benefit checks. Chapter 120, P.L. 2001, establishes an additional retirement option for plan members. Under the new option, a retiree's actuarially reduced allowance (to provide a benefit to the retiree's beneficiary upon the death of the retiree) would "pop-up" to the maximum retirement allowance if the beneficiary predeceases the retiree.

Chapter 4, P.L. 2001 provides increased benefits to certain members of the PERS, PFRS, and CPFPF who retired prior to December 29, 1989 with at least 25 years of creditable service. The maximum amount of the increase is 5 percent of the retiree's final compensation. For those with 30 or more years of service, the total pension would increase from 65 percent to 70 percent of final compensation.

Due to the enactment of 1997 legislation, Chapter 114, P.L. 1997 and Chapter 115, P.L. 1997, the State of New Jersey's portion of the unfunded accrued liability under each retirement system was eliminated. In addition, excess valuation assets were available to fund, in full or in part, the State of New Jersey's normal contribution from 1997 to 2001, excluding the contribution for post-retirement medical benefits in the PERS and TPAF.

Contribution Requirements

The contribution policy is set by laws of the State of New Jersey and, in most retirement systems, contributions are required by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. The various pension funds provide for employee contributions based on percentages ranging from 3.00 percent to 8.50 percent of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in all Funds except the SACT, CPF, and PAF. The actuarially determined employer contribution includes funding for cost-of-living adjustments and noncontributory death benefits in the JRS, PFRS, PERS, SPRS, and TPAF. In the PERS and TPAF, the employer contribution includes funding for post-retirement medical premiums.

During the year ended June 30, 2001 for CPFPF and TPAF, which are cost sharing plans with special funding situations, and for JRS, POPF, and SPRS, which are single employer plans, annual pension cost equals annual required contribution. For PFRS and PERS, which are cost sharing multi-employer defined benefit pension plans, the annual pension cost differs from the annual required contribution due to the enactment of Chapter 114, P.L. 1997.

The annual pension cost for the fiscal year ending June 30, 2001 and related information, including a summary of the significant actuarial methods and assumptions used by the Funds, are presented on the following pages. Note that the assumption regarding post-retirement benefit increases has not been disclosed because post-retirement health care benefits are currently being funded on a modified pay-as-you-go basis and not on an actuarial reserve basis.

		CPFPF	JRS	PFRS
Annual Pension Cost (APC)				
State:	**06/30/99**	$ 9,430,849	$ 9,558,959	$ 23,730,087
	06/30/00	12,468,727	10,010,428	60,521,749
	06/30/01	1,347,945	9,886,598	--
Local:	**06/30/99**	--	--	256,551,862
	06/30/00	--	--	214,164,848
	06/30/01	--	--	75,670,018
Contributions Made				
State:	**06/30/99**	--	--	23,730,087
	06/30/00	--	--	60,521,749
	06/30/01	--	--	--
Local:	**06/30/99**	--	--	256,551,862
	06/30/00	--	--	214,164,848
	06/30/01	--	--	75,670,018
Percentage of APC Contributed				
State:	**06/30/99**	0.0%	0.0%	100.0%
	06/30/00	0.0%	0.0%	100.0%
	06/30/01	0.0%	0.0%	100.0%
Local:	**06/30/99**	--	--	100.0%
	06/30/00	--	--	100.0%
	06/30/01	--	--	100.0%
Net Pension Obligation				
State:	**06/30/99**	(15,936,526)	(85,161,823)	--
	06/30/00	(3,467,799)	(75,151,395)	--
	06/30/01	(2,119,854)	(65,264,797)	--
Local:	**06/30/99**	--	--	--
	06/30/00	--	--	--
	06/30/01	--	--	--
Contribution rates				
State		N/A	20.2%	0.0%
State-related employers		N/A	N/A	4.0%
Employees		N/A	3.0%	8.5%
Significant Actuarial Assumptions and Methods				
Date of actuarial valuation		6/30/00	6/30/00	6/30/00
Actuarial cost method		Projected Unit Credit	Projected Unit Credit	Projected Unit Credit
Amortization method		Level Dollar Closed	Level Dollar Closed	Level Percent Closed
Remaining amortization period		1 year	32 years	31 years
Asset valuation method		Five Year Average of Market Value	Five Year Average of Market Value	Five Year Average of Market Value
Actuarial assumptions				
Investment rate of return		8.75%	8.75%	8.75%
Projected salary increases		N/A	5.95%	5.95%
Cost-of-Living Adjustments		N/A	2.40%	2.40%

		POPF	PERS	SPRS	TPAF
Annual Pension Cost (APC)					
State:	**06/30/99**	$ 2,044,425	$ --	$ 31,252,513	$ 315,444,727
	06/30/00	2,148,604	--	33,020,226	361,722,446
	06/30/01	2,257,482	--	36,063,044	77,627,755
Local:	**06/30/99**	--	19,599,153	--	--
	06/30/00	--	20,541,177	--	--
	06/30/01	--	21,670,774	--	--
Contributions Made					
State:	**06/30/99**	--	--	--	258,816,649
	06/30/00	--	--	--	--
	06/30/01	--	--	--	--
Local:	**06/30/99**	--	19,599,153	--	--
	06/30/00	--	20,541,177	--	--
	06/30/01	--	21,670,774	--	--
Percentage of APC Contributed					
State:	**06/30/99**	0.0%	100.0%	0.0%	82.0%
	06/30/00	0.0%	100.0%	0.0%	0.0%
	06/30/01	0.0%	100.0%	0.0%	0.0%
Local:	**06/30/99**	--	100.0%	--	--
	06/30/00	--	100.0%	--	--
	06/30/01	--	100.0%	--	--
Net Pension Obligation					
State:	**06/30/99**	(13,939,287)	--	(14,506,933)	(896,133,432)
	06/30/00	(11,790,683)	--	18,513,293	(534,410,986)
	06/30/01	(9,533,201)	--	54,576,337	(456,783,231)
Local:	**06/30/99**	--	--	--	--
	06/30/00	--	--	--	--
	06/30/01	--	--	--	--
Contribution rates					
State		N/A	0.0%	20.2%	5.6%
State-related employers		N/A	0.5%	N/A	N/A
Employees		N/A	3.0%	7.5%	4.5%
Significant Actuarial Assumptions and Methods					
Date of actuarial valuation		6/30/00	6/30/00	6/30/00	6/30/00
Actuarial cost method		Projected Unit Credit	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit
Amortization method		Level Dollar Closed	Level Percent Closed	Level Dollar Closed	Level Percent Closed
Remaining amortization period		2 years	32 years	32 years	8 years
Asset valuation method		Market Value	Five Year Average Market Value	Five Year Average Market Value	Five Year Average Market Value
Actuarial assumptions					
Investment rate of return		5.00%	8.75%	8.75%	8.75%
Projected salary increases		N/A	5.95%	5.95%	5.95%
Cost-of-Living Adjustments		N/A	2.40%	2.40%	2.40%

The Annual Pension Cost (APC) and Net Pension Obligation (NPO) for the single employer plans and cost sharing plans with special funding situations, which are administered by the State of New Jersey for the fiscal year ending June 30, 2001 are presented below:

	SINGLE EMPLOYER PLANS		
	JRS	POPF	SPRS
Annual Required Contribution, 6/30/01	$ 12,816,557	$ (1,482,624)	$ 35,341,259
Interest adjustment on NPO	(6,575,747)	(589,534)	1,619,913
Adjustment to Annual Required Contribution	3,645,788	4,329,640	(898,128)
APC as of 6/30/01	9,886,598	2,257,482	36,063,044
Total Fiscal Year 2001 Contributions	--	--	--
Increase in NPO	9,886,598	2,257,482	36,063,044
NPO as of June 30, 2000	(75,151,395)	(11,790,683)	18,513,293
NPO as of June 30, 2001	$ (65,264,797)	$ (9,533,201)	$ 54,576,337

	COST SHARING PLANS WITH SPECIAL FUNDING SITUATIONS		
	CPFPF	TPAF	TOTAL ALL PLANS
Annual Required Contribution, 6/30/01	$ (2,119,854)	$ --	$ 44,555,338
Interest adjustment on NPO	(303,432)	(46,760,961)	(52,609,761)
Adjustment to Annual Required Contribution	3,771,231	124,388,716	135,237,247
APC as of 6/30/01	1,347,945	77,627,755	127,182,824
Total Fiscal Year 2001 Contributions	--	--	--
Increase in NPO	1,347,945	77,627,755	127,182,824
NPO as of June 30, 2000	(3,467,799)	(534,410,986)	(606,307,570)
NPO as of June 30, 2001	$ (2,119,854)	$ (456,783,231)	$ (479,124,746)

NOTE 17 - POST-RETIREMENT MEDICAL BENEFITS

Chapter 384 of Public Laws 1987 and Chapter 6 of Public Laws 1990 required the Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. As of June 30, 2001, there were 51,482 retirees eligible for post-retirement medical benefits. The cost of these benefits is funded through contributions by the State in accordance with Chapter 62, P.L. 1994. Funding of post-retirement medical premiums changed from a prefunding basis to a pay-as-you-go basis beginning in Fiscal Year 1994 with an additional contribution beginning in Fiscal Year 1996 to maintain a medical reserve of one half of one percent of the active State payroll each year.

Commencing on July 1, 1997, State employees attaining 25 years of service credit after this date in a State administered retirement system and those who retire on disability who elect the Traditional Plan shall be subject to premium sharing based on the negotiated contracts.

The State contributed $85.4 million to the PERS and $175.6 million to the TPAF in Fiscal Year 2001 for post-retirement medical benefits.

In addition, Chapter 136, P.L. 1977 provides for the State to pay health benefits coverage of retired state employees regardless of retirement date whose pensions are based upon 25 years or more of credited service (except those who elect a deferred retirement) or a disability retirement regardless of years of service. Excluded from these benefits are retirees from the PERS and the TPAF which finance the cost of providing the same health benefits coverage to the retirees.

These benefits are funded by the State on a "pay-as-you-go" basis. For Fiscal Year 2001, the State contributed $28.5 million for 4,236 eligible retired members.

The State is also responsible for the cost attributable to Chapter 126, P.L. 1992, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. In Fiscal Year 2001, the State paid $34.5 million toward Chapter 126 benefits for 6,917 eligible retired members.

NOTE 18 - COMPONENT UNITS - AUTHORITIES

The accounts of public authorities, private not-for-profit corporations, and similar entities (hereinafter called Authorities) in the accompanying financial statements are derived from their most recently issued annual financial statements. Authorities are legally separate entities that are not operating departments of the State.

The activities of the New Jersey Building Authority and the New Jersey Transportation Trust Fund Authority have been blended into the financial activities of the State as special revenue funds, debt service fund, and general long-term debt account group. All other Authorities have been discretely presented as component units in the State's financial statements in accordance with GASB Statement 14. Accordingly, the statements of these Authorities have been discretely presented in separate columns in the State's financial statements.

The Authorities are managed independently, outside the appropriated budget process, and their powers generally are vested in the governing board. Authorities are established for a variety of purposes for the benefit of the State's citizenry, such as economic development, financing, public transportation, low cost housing, environmental protection, and capital development for health and education. In addition, they are not subject to State constitutional restrictions on the incurrence of debt, which apply to the State itself, and may issue bonds and notes within legislatively authorized amounts.

The Governor, with the approval of the State Senate, appoints the members of the board of most Authorities. Authorities generally submit annual reports to the Governor, the Legislature, and the Comptroller on their operations and finances accompanied by an independent auditor's report thereon. Authorities also submit to the Governor and the Legislature annual budget information on operations and capital construction. The Governor has from time to time exercised the statutory power to veto actions.

Descriptions of the discretely presented Authorities and addresses from which complete financial statements of the respective Authority may be obtained are provided at the conclusion of Note 18. These component units are included in the State’s reporting entity because of the significance of their operational or financial relationship with the State.

The following pages represent condensed financial statements for each major discretely presented Authority included in the component unit column in the general purpose financial statements (GPFS). All nonmajor discretely presented Authorities are presented in the aggregate.

STATE OF NEW JERSEY
CONDENSED BALANCE SHEET
COMPONENT UNITS - AUTHORTIES
JUNE 30, 2001
(Expressed in Thousands)

	New Jersey Educational Facilities Authority	New Jersey Health Care Facilities Financing Authority	New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency
Assets				
Current assets	$ 710,332	$ 766,691	$ 367,793	$ 1,389,468
Receivables, net	2,282,283	3,225,326	7,805	2,546,558
Fixed assets, net	283	648	1,565,030	18,592
Amount to be provided for:				
Bonds and notes	2,305,858	3,878,677	-	-
Total Assets	$ 5,298,756	$ 7,871,342	$ 1,940,628	$ 3,954,618
Liabilities				
Current liabilities	$ 61,303	$ 94,185	$ 142,886	$ 543,266
Revenue bonds and notes payable	2,305,858	3,878,677	621,735	2,664,010
Capital leases	-	-	-	-
Total Liabilities	2,367,161	3,972,862	764,621	3,207,276
Fund Equity				
Contributed capital	-	-	-	-
Investment in general fixed assets	283	648	-	-
Retained earnings		-		
Reserved	-	-	-	469,969
Unreserved	-	-	1,176,007	277,373
Fund balances				
Reserved-Other	2,899,025	3,209,341	-	-
Unreserved undesignated	32,287	688,491	-	-
Total Fund Equity	2,931,595	3,898,480	1,176,007	747,342
Total Liabilities and Fund Equity	$ 5,298,756	$ 7,871,342	$ 1,940,628	$ 3,954,618

STATE OF NEW JERSEY
CONDENSED BALANCE SHEET
COMPONENT UNITS - AUTHORTIES
JUNE 30, 2001
(Expressed in Thousands)

	New Jersey Transit Corporation	New Jersey Turnpike Authority	All Other Component Units Authorities	Total Component Units Authorities
Assets				
Current assets	$ 3,124,903	$ 1,341,140	$ 2,412,491	$ 10,112,818
Receivables, net	102,061	19,805	2,596,188	10,780,026
Fixed assets, net	4,905,796	3,392,346	1,599,149	11,481,844
Amount to be provided for:				
Bonds and notes	-	-	864,061	7,048,596
Total Assets	$ 8,132,760	$ 4,753,291	$ 7,471,889	$ 39,423,284
Liabilities				
Current liabilities	$ 748,899	$ 100,444	$ 935,005	$ 2,625,988
Revenue bonds and notes payable	2,475,655	3,430,154	4,197,322	19,573,411
Capital leases	1,279,607	-	-	1,279,607
Total Liabilities	4,504,161	3,530,598	5,132,327	23,479,006
Fund Equity				
Contributed capital	3,758,396	-	237,301	3,995,697
Investment in general fixed assets	-	-	1,492	2,423
Retained earnings:				
Reserved	-	85,103	148,176	703,248
Unreserved	(129,797)	1,137,590	604,790	3,065,963
Fund balances				
Reserved-Other	-	-	399,534	6,507,900
Unreserved undesignated	-	-	948,269	1,669,047
Total Fund Equity	3,628,599	1,222,693	2,339,562	15,944,278
Total Liabilities and Fund Equity	$ 8,132,760	$ 4,753,291	$ 7,471,889	$ 39,423,284

STATE OF NEW JERSEY
CONDENSED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
COMPONENT UNITS - AUTHORITIES
FOR FISCAL YEAR ENDED JUNE 30, 2001
(Expressed in Thousands)

Governmental Fund Type

	New Jersey Educational Facilities Authority	New Jersey Health Care Facilities Financing Authority	All Other Component Units Authorities	Total Component Units Authorities
Revenues				
Operating	$ 654,001	$ 497,412	$ 204,382	$ 1,355,795
Expenditures				
Current	283,103	266,113	82,688	631,904
Debt service	281,228	296,009	102,787	680,024
Total Expenditures	564,331	562,122	185,475	1,311,928
Operating Income (Loss)	89,670	(64,710)	18,907	43,867
Other Financing Sources	617,680	301,801	98,776	1,018,257
Net Increase (Decrease) in Fund Balance for the Year	707,350	237,091	117,683	1,062,124
Fund Balance Beginning of Year	2,223,962	3,660,741	1,230,119	7,114,822
Fund Balance End of Year	$ 2,931,312	$ 3,897,832	$ 1,347,802	$ 8,176,946

CONDENSED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND EQUITY
COMPONENT UNITS - AUTHORITIES
FOR FISCAL YEAR ENDED JUNE 30, 2001
(Expressed in Thousands)

Proprietary Fund Types

	New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency	New Jersey Transit Corporation
Operating Revenues	$ 223,468	$ 254,756	$ 535,630
Operating Expenses			
Depreciation and amortization	24,850	4,097	225,855
Other	108,894	197,957	1,045,104
Operating Income (Loss)	89,724	52,702	(735,329)
Governmental subsidies and grants	(10,000)	-	530,085
Capital contribution	-	-	683,345
Other nonoperating revenues (expenses)	(21,922)	(4,525)	(31,276)
Net Income	57,802	48,177	446,825
Retained Earnings/Fund Equity Beginning of Year	1,118,205	699,165	3,181,774
Retained Earnings/Fund Equity End of Year	$ 1,176,007	$ 747,342	$ 3,628,599

STATE OF NEW JERSEY
CONDENSED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND EQUITY
COMPONENT UNITS - AUTHORITIES
FOR FISCAL YEAR ENDED JUNE 30, 2001
(Expressed in Thousands)

Proprietary Fund Types

	New Jersey Turnpike Authority	All Other Component Units Authorities	Total Component Units Authorities
Operating Revenues	$ 424,843	$ 453,284	$ 1,891,981
Operating Expenses			
Depreciation and amortization	32,202	62,137	349,141
Other	172,997	346,041	1,870,993
Operating Income (Loss)	219,644	45,106	(328,153)
Governmental subsidies and grants	(12,000)	123,816	631,901
Capital contribution	-	47,005	730,350
Other nonoperating revenues (expenses)	(132,076)	(101,165)	(290,964)
Net Income	75,568	114,762	743,134
Retained Earnings/Fund Equity Beginning of Year	1,147,125	875,849	7,022,118
Retained Earnings/Fund Equity End of Year	$ 1,222,693	$ 990,611	$ 7,765,252

A. Cash and Cash Equivalents

Governmental Accounting Standards Board Statement 3 requires the bank balances of deposits to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of deposits that are insured or collateralized with securities held by the entity or by its agent in the entity's name. Category 2 consists of deposits collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name. Category 3 consists of deposits which are uncollateralized.

The Component Units - Authorities generally classify as cash and cash equivalents, all highly liquid investments with an original maturity of three months or less.

Cash and cash equivalents are categorized below for all discretely presented Authorities (expressed in thousands):

	Category 1	Category 2	Category 3	Total Bank Balance	Total Carrying Balance
Cash	$ 9,983	$ 103,314	$ 47,095	$ 160,392	$ 122,480
Certificates of deposits and related items	-	413,475	232,006	645,481	645,477
Total	$ 9,983	$ 516,789	$ 279,101	$ 805,873	$ 767,957

Cash and cash equivalents for proprietary and governmental component units total $265.9 million and $502.1 million, respectively.

B. Investments

The Authorities primarily invest in U.S. Government Securities, other Government bonds and securities, and mortgage backed certificates. Governmental Accounting Standards Board Statement 3 requires investments to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of investments that are insured or registered or for which the securities are held by the entity or its agent in the entity's name. Category 2 consists of uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the entity's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent but not in the entity's name. Investments are categorized below for all discretely presented Authorities (expressed in thousands):

	Carrying Amount				
	Category 1	Category 2	Category 3	Fair Value	Cost
Government bonds and obligations	$ 130,112	$ 604,834	$ 2,504,965	$ 3,239,911	$ 3,240,973
Repurchase agreements	423,844	91,446	1,384,799	1,900,089	1,900,090
Other	200	40,746	1,754,399	1,795,345	1,793,921
Participation in State of New Jersey Cash Management Fund	1,767,536	-	-	1,767,536	1,767,536
Investments subject to risk categorization	$ 2,321,692	$ 737,026	$ 5,644,163	8,702,881	8,702,520
Annuity contracts				188,187	188,187
Total reported as investments				$ 8,891,068	$ 8,890,707

C. Receivables

Other receivables which primarily represent notes receivable due from various companies or individuals include the following: Casino Reinvestment Development Authority ($153.8 million), the New Jersey Economic Development Authority ($1.5 billion), the New Jersey Environmental Infrastructure Trust ($553.9 million), and the New Jersey Transit Corporation ($102.1 million).

D. Fixed Assets

A summary reflecting changes in the discretely presented Authorities fixed assets and the resulting June 30, 2001 balances follows (expressed in thousands):

	Balance July 1, 2000*	Additions	Deductions	Balance June 30, 2001
Land	$ 960,474	$ 2,767	$ 194	$ 963,047
Land improvements	4,176,488	189,290	60,823	4,304,955
Buildings and improvements	2,016,194	31,183	30,102	2,017,275
Machinery and equipment	1,732,736	1,268	15,285	1,718,719
Construction in progress	1,691,587	792,285	6,023	2,477,849
Total	$ 10,577,479	$ 1,016,793	$ 112,427	$ 11,481,845

*As restated.

Depreciation Method

Depreciation is calculated using the straight line method over the following useful life:

Land improvements	10 - 100 yrs.
Buildings	15 - 60 yrs.
Machinery and equipment	2 - 25 yrs.

The following table reflects the accumulated depreciation for the major classes of fixed assets reported by the discretely presented Authorities which use proprietary fund accounting (expressed in thousands):

	Accumulated Depreciation
Land improvements	$ 300,271
Buildings and improvements	1,076,022
Machinery and equipment	1,720,652
Total	$ 3,096,945

E. Long-Term Obligations

A summary of long-term obligations for the discretely presented Authorities at June 30, 2001 is shown below (expressed in thousands):

	Proprietary
Revenue bonds and notes	$ 12,042,395
Capital leases and installment obligations	1,279,607
Total Long-Term Debt	$ 13,322,002

	Governmental
Revenue bonds and notes	$ 7,531,015
Total Long-Term Debt	$ 7,531,015

Certain Authorities issue their own revenue bonds and bond anticipation notes. Bond anticipation notes are generally repaid from the proceeds of revenue bonds to be issued from renewal of the notes, Federal or State aid, or other sources relative to the purpose of the issuance. Revenue bonds, except as disclosed, are not obligations of the State of New Jersey. The State of New Jersey has entered into an agreement with the New Jersey Economic Development Authority whereby the State has agreed to annually pay to the Economic Recovery Fund, maintained by the Authority, an amount equivalent to the amount due to the State each year by the Port Authority of New York and New Jersey pursuant to the regional economic development agreement subject to and dependent upon appropriations being made for such purposes by the State Legislature.

1. Debt Service Payments

The following schedule represents debt service payments for the next five years and thereafter (expressed in thousands):

Fiscal Year	Proprietary Funds	Governmental Funds
First	$ 895,012	$ 591,192
Second	1,041,889	615,181
Third	1,182,419	622,929
Fourth	1,035,927	628,164
Fifth	999,651	633,344
Thereafter	14,624,310	10,330,541
Total minimum debt service payments	19,779,208	13,421,351
Less: Amount representing interest	(7,738,715)	(5,897,291)
Present value of debt service payments	$ 12,040,493	$ 7,524,060

2. Changes in Long Term Debt

The following schedule represents the changes in the discretely presented Authorities long term debt (expressed in thousands):

	Proprietary Funds			
	Outstanding July 1, 2000*	Additions	Deductions	Outstanding June 30, 2001
Revenue bonds and notes	$ 10,012,383	$ 2,964,987	$ 934,975	$ 12,042,395
Capital leases and installment obligations	1,182,483	255,690	158,566	1,279,607
Total	$ 11,194,866	$ 3,220,677	$ 1,093,541	$ 13,322,002

	Governmental Funds			
	Outstanding July 1, 2000*	Additions	Deductions	Outstanding June 30, 2001
Revenue bonds and notes	$ 6,617,922	$ 1,213,287	$ 300,194	$ 7,531,015
Total	$ 6,617,922	$ 1,213,287	$ 300,194	$ 7,531,015

*As restated.

3. Capital Lease and Installment Obligations

The following is a schedule by fiscal year of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of June 30, 2001 (expressed in thousands):

Fiscal Year	Proprietary Funds
First	$ 151,152
Second	115,994
Third	116,832
Fourth	121,890
Fifth	134,007
Thereafter	1,842,575
Total minimum lease payments	2,482,450
Less: Amount representing interest	(1,202,843)
Present value of lease principal payments	$ 1,279,607

F. Fund Balance/Retained Earnings-Reserved-Other

The following significant fund balances have been reserved:

Casino Reinvestment Development Authority

The reserve of $141.7 million represents $73.1 million reserved for temporarily restricted assets, $60.6 million for project costs, and $8.0 million for debt service.

New Jersey Educational Facilities Authority

The reserve of $2.9 billion represents $600 million reserved for debt service and construction projects and $2.3 billion reserved for mortgage receivables.

New Jersey Environmental Infrastructure Trust

An amount of $170.0 million is reserved for debt service payments.

New Jersey Health Care Facilities Financing Authority

An amount of $3.2 billion is reserved for mortgage receivables.

New Jersey Housing and Mortgage Finance Agency

The reserve of $470.0 million includes $278.4 million reserved in accordance with the Agency's bond resolution and $191.6 million reserved for their administrative fund.

G. Subsequent Events

Subsequent to June 30, 2001, the Casino Reinvestment Development Authority issued bonds in the amount of $77.9 million, the New Jersey Educational Facilities Authority issued bonds in the amount of $161.2 million, the New Jersey Housing and Mortgage Finance Agency issued bonds in the amount of $109.3 million, the New Jersey Highway Authority issued bonds in the amount of $243.1 million, and the New Jersey Transportation Trust Fund Authority issued bonds in the amount of $325.0 million.

H. Description of Authorities

Casino Reinvestment Development Authority (N.J.S.A. 5:12-153)
1014 Atlantic Avenue
Atlantic City, New Jersey 08401
Fiscal Year Ending December 31, 2000

The Authority was created in 1984 to maintain public confidence in the casino gaming industry as a tool of urban redevelopment throughout New Jersey and to directly facilitate the redevelopment of blighted areas by providing eligible projects in which licensees (casinos) can invest. The Authority encourages investment in, or financing of, projects which are made as part of a comprehensive plan to improve blighted areas or are targeted to benefit low through middle income residents. The Authority is also responsible for promoting the tourist industry in New Jersey, especially in Atlantic County.

Hackensack Meadowlands Development Commission (N.J.S.A. 13:17-5)
1 De Korte Park Plaza
Lyndhurst, New Jersey 07071
Fiscal Year Ending December 31, 2000

The Hackensack Meadowlands Development Commission is a body corporate and politic established within the Department of Community Affairs under the provisions of the Hackensack Meadowlands Reclamation and Development Act of 1968. Pursuant to the Act, the Commission is authorized and empowered to be the planning and zoning agency for the reclaiming, planning, development, redevelopment, and enhancement, including open space acquisition of the 19,730 acre Meadowlands District.

The District consists of waterways, tidal flow lands, woodlands, marsh, and meadows contained within portions of fourteen municipalities and two counties; Bergen and Hudson. Through the issuance, if needed, of tax-exempt bonds and notes, the Commission is able to raise needed funds.

New Jersey Commerce and Economic Growth Commission (P.L. 1998, c.44)
20 West State Street
P.O. Box 820
Trenton, New Jersey 08625-0820
Fiscal Year Ending June 30, 2001

In accordance with P.L. 1998, c.44 the Department of Commerce and Economic Development, the principal economic development department in the Executive Branch of State Government, was abolished and the New Jersey Commerce and Economic Growth Commission ("Commission") was created. Its mission is to serve as the lead agency for promoting job growth, business growth, and economic development in New Jersey. The core competencies required to achieve its mission are to retain and create private sector jobs, increase small businesses, woman, and minority business participation in the State's economic mainstream, and facilitate economic development activities throughout the State.

New Jersey Development Authority for Small Businesses, Minorities' and Women's Enterprises (N.J.S.A. 34:1B-49)
36 West State Street
P.O. Box 990
Trenton, New Jersey 08625
Fiscal Year Ending December 31, 2000

The New Jersey Development Authority for Small Businesses, Minorities' and Women's Enterprise was established as a public body corporate and politic of the State, pursuant to Chapter 386 of P.L. 1985. The Authority was established to provide financial assistance to small businesses and businesses owned by minorities and women in order to encourage entrepreneurship within these groups.

New Jersey Economic Development Authority (N.J.S.A. 34:1B-4)
36 West State Street
P.O. Box 990
Trenton, New Jersey 08625
Fiscal Year Ending December 31, 2000

The New Jersey Economic Development Authority, created in 1974 as a public body corporate and politic, is authorized to arrange long-term, low-interest financing, and other forms of assistance to private firms and companies for the purpose of maintaining and expanding employment opportunities and enlarging the tax base of state and local governments in the State of New Jersey.

New Jersey Educational Facilities Authority (N.J.S.A. 18A:72A-4)
101 College Road East
Princeton, New Jersey 08540-6601
Fiscal Year Ending December 31, 2000

The New Jersey Educational Facilities Authority was established in 1966 to provide a means for New Jersey public and independent colleges and universities to construct additional facilities through the financial resources of a public authority empowered to sell its debt instruments (bonds, notes, and other obligations). The Authority may finance academic and auxiliary facilities for the public and independent institutions of higher education.

New Jersey Environmental Infrastructure Trust (N.J.S.A. 58:11B-4)
3131 Princeton Pike - Building 6
P. O. Box 440
Trenton, New Jersey 08625
Fiscal Year Ending June 30, 2001

The New Jersey Environmental Infrastructure Trust established in, but not of, the Department of Environmental Protection in 1985, is a body corporate and politic, with corporate succession. The purpose of the Trust is to make loans and guarantee debt incurred by local government units in financing the cost of wastewater treatment system projects.

The Trust may from time to time issue bonds, notes, or other obligations in any principal amounts that the Trust deems necessary, up to an aggregate principal amount of $600 million, in order to provide sufficient funds to carry out its purpose.

New Jersey Health Care Facilities Financing Authority (N.J.S.A. 26:2I-4)
Station Plaza Bldg. #4
South Clinton and Yard Avenue
P.O. Box 366
Trenton, New Jersey 08625
Fiscal Year Ending December 31, 2000

The New Jersey Health Care Facilities Financing Authority, established in 1972 as a public body corporate and politic of the State, provides low-cost capital financing for the public and private not-for-profit health care institutions of the State.

New Jersey Higher Education Student Assistance Authority (N.J.S.A. 18A:71A-1 et. seq.)
P.O. Box 540
Trenton, New Jersey 08625-0540
Fiscal Year Ending June 30, 2001

This Authority was established to provide a single agency for the coordination and delivery of student financial assistance in the State of New Jersey. The Authority serves as the Guaranty Agency for the Federal Family Education Loan (FFEL) Program and the issuer of State of New Jersey College Loans to Assist State Students (NJCLASS) supplementary loan program. The authority also administers the State Tuition Aid Grants (TAG), scholarship programs, and the State College Savings Program, known as the New Jersey Better Educational Trust (NJBEST).

New Jersey Highway Authority (N.J.S.A. 27:12B-4)
Executive Offices
Garden State Parkway
Woodbridge, New Jersey 07095
Fiscal Year Ending December 31, 2000

The New Jersey Highway Authority, created in 1952 as a body corporate and politic, is authorized to acquire, construct, operate, and maintain highway projects (specifically the toll portions of the Garden State Parkway) with the provision that the Governor shall have the right to veto any action, except collective bargaining; and that the approval of the Governor and State Treasurer or Comptroller shall be required prior to adoption of any bond resolution or revision of tolls. The Authority has also been responsible for construction and maintenance of the PNC Arts Center.

New Jersey Housing and Mortgage Finance Agency (N.J.S.A. 55:14K-4)
637 South Clinton Avenue
P. O. Box 18550
Trenton, New Jersey 08650-2085
Fiscal Year Ending June 30, 2001

The Housing and Mortgage Finance Agency (HMFA) makes mortgage and improvement loans to nonprofit and limited dividend sponsors for the construction or major rehabilitation of rental apartment housing for low and moderate-income families and senior citizens. In addition to providing financing, the Agency monitors and provides technical support in the planning, construction, and management of all developments in its portfolio. HMFA mortgage loan funds come from the sale of tax-exempt revenue bonds.

In promoting the availability of affordable homeownership financing, the Agency also provides low-interest mortgage and improvement loans to eligible residents throughout the State. Proceeds from the sale of tax-exempt mortgage revenue bonds enable the Agency to finance the purchase and improvement of one to four unit residences.

New Jersey Redevelopment Authority (N.J.S.A 55:19-1)
225 East State Street
P. O. Box 790
Trenton, New Jersey 08625
Fiscal Year Ending December 31, 2000

The New Jersey Redevelopment Authority was created pursuant to Chapter 62 of P.L. 1996, effective July 13, 1996, to provide assistance in the redevelopment and revitalization of New Jersey cities. The Authority is to provide financial, managerial, and technical assistance to persons, firms, or corporations that wish to undertake industrial, commercial, or civic projects within qualified municipalities.

New Jersey Sports and Exposition Authority (N.J.S.A. 5:10-4)
50 Route 120
East Rutherford, New Jersey 07073
Fiscal Year Ending December 31, 2000

The New Jersey Sports and Exposition Authority, established in 1971 as a public body corporate and politic with corporate succession, has been responsible for the financing, construction, and management of the Meadowlands Racetrack and Giants Stadium, both of which opened in 1976, and the Continental Airlines Arena which opened in July, 1981. The Authority is charged with the responsibility to own, operate, and build various facilities, located in the State of New Jersey, including the Atlantic City Convention Center Authority, for athletic and entertainment events, trade shows, and other expositions, and is authorized to issue bonds and notes and to provide the terms and security thereof.

New Jersey Transit Corporation (N.J.S.A. 27:25-1)
One Penn Plaza East
Newark, New Jersey 07105
Fiscal Year Ending June 30, 2001

New Jersey Transit Corporation (NJ TRANSIT) was created by the New Jersey Public Transportation Act of 1979 and is empowered to acquire, own, operate, and contract for the operation of public transportation services.

NJ TRANSIT receives operating subsidies principally from the State of New Jersey by legislative appropriation and the Federal Government by defined formula grants under the Urban Mass Transportation Administration (UMTA). These government grants are used to support the operation of public transportation services.

NJ TRANSIT provides these services through the operation of bus and commuter rail subsidiaries. NJ TRANSIT also contracts with several motor bus carriers for certain transportation services. Under these contracts, NJ TRANSIT has the right to set fares and coordinate service levels and schedules. In addition, NJ TRANSIT contracts with the National Railroad Passenger Corporation (Amtrak) for the maintenance of certain NJ TRANSIT rolling stock and the use of Amtrak's northeast corridor, including propulsion costs and the cost of maintaining right-of-way.

New Jersey Turnpike Authority (N.J.S.A. 27:23-3)
P. O. Box 1121
New Brunswick, New Jersey 08903
Fiscal Year Ending December 31, 2000

The New Jersey Turnpike Authority, created as a body corporate and politic by the New Jersey Turnpike Authority Act of 1948, is authorized to construct, maintain, repair, and operate turnpike projects at locations established by law. Furthermore, the Authority may issue turnpike revenue bonds or notes of the Authority, subject to prior approval by the Governor and by either or both the State Treasurer and Comptroller, payable solely from tolls and other revenues of the Authority.

New Jersey Water Supply Authority (N.J.S.A. 58:1B-4)
P. O. Box 5196
Clinton, New Jersey 08809
Fiscal Year Ending June 30, 2001

The New Jersey Water Supply Authority, created in 1981 as a public body corporate and politic, is authorized to acquire, finance, construct, and operate water supply systems. The Authority currently operates and maintains the Delaware and Raritan Canal and the Spruce Run/Round Valley Reservoir water supply system.

The Authority may, upon the request of a municipality, county, the State, or agencies thereof, enter into a contract to provide services for any water system project. All projects undertaken by the Authority shall conform to the recommendations of the New Jersey Statewide Water Supply Plan. Bonds of the Authority may be issued to finance these projects and the debt service on the bonds is payable from the revenues and other funds of the Authority.

South Jersey Port Corporation (N.J.S.A. 12:11A-1)
Second and Beck Streets
Camden, New Jersey 08104
Fiscal Year Ending December 31, 2000

The South Jersey Port Corporation, established as a public body corporate and politic of the State, was created in 1968 by the South Jersey Port Corporation Act. The Act conferred upon the Corporation the powers to establish, acquire, construct, rehabilitate, improve, operate, and maintain marine terminals in the South Jersey Port District, including Mercer, Burlington, Camden, Gloucester, Salem, Cumberland, and Cape May counties. To this end, the Corporation may issue tax-exempt revenue bonds subject to the provisions and restrictions of the Marine Terminal Revenue Bond Resolution adopted November 30, 1970, which mandates the distribution of funds to various Port Corporation funds.

South Jersey Transportation Authority (P.L. 1991, c.252)
Farley Service Plaza
P. O. Box 351
Hammonton, New Jersey 08037
Fiscal Year Ending December 31, 2000

The South Jersey Transportation Authority created in 1992 is authorized and empowered to acquire, construct, maintain, operate, and support expressway and transportation projects including the Atlantic County International Airport. The Authority may issue revenue bonds or notes of the Authority subject to prior approval by the Governor and by either or both the State Treasurer and Comptroller, payable solely from tolls and other revenues of the Authority.

NOTE 19 - COMPONENT UNITS - COLLEGE AND UNIVERSITY FUNDS

Effective July 1, 1987, State colleges, whose revenues and expenditures were previously accounted for in the General Fund of the State of New Jersey, were given autonomous status as a result of Chapters 42 and 88 of Public Law of 1988.

The financial statements of the colleges and universities have been prepared in accordance with the American Institute of Certified Public Accountants' "Industry Audit Guide - Audits of Colleges and Universities" and Governmental Accounting Standards Board (GASB) Statement 14, "The Financial Reporting Entity." These component units are included in the State's reporting entity because of the significance of their operational or financial relationships with the State and fiscal dependency on the State. The colleges and universities are funded through State appropriations, tuition, federal grants, and private donations and grants. Because the colleges and universities are similar in nature and function, their statements have been discretely presented in a separate column in the combined balance sheet. Additionally, the statement of changes in fund balances and statement of current funds revenues, expenditures and other changes have been presented in separate statements. The financial statements do not include the financial activity related to foundations and similar organizations within the colleges and universities, except for New Jersey Institute of Technology and Rutgers, The State University of New Jersey. Because of their significant operational and fiscal relationship with the universities, these foundations are presented as component units of the universities.

Addresses and web-sites of the colleges and universities are provided at the conclusion of this note.

A. Fund Accounting

The financial activities of the colleges and universities are recorded in funds which classify various transactions by specified activities or objectives. Fund balances of such funds are primarily reported as reserved for higher education programs, cost of investment in facilities, and undesignated. The financial statements presented here are an aggregation of the various fund types. Data regarding these funds can be obtained in the audit reports of the individual colleges and universities for the year ended June 30, 2001.

B. Restatements

The beginning fund balances for the following funds have been restated as follows:

	Change	Amount	College / University
Unrestricted	Net decrease of	$ 49,913	Montclair State University
	Net increase of	23,545,000	University of Medicine and Dentistry of New Jersey
Restricted	Net increase of	8,344,000	Rutgers, The State University of New Jersey
	Net decrease of	9,440,000	University of Medicine and Dentistry of New Jersey
Plant	Net increase of	9,163,875	Montclair State University
	Net decrease of	13,767,000	University of Medicine and Dentistry of New Jersey
Proprietary	Net increase of	56,799,000	University of Medicine and Dentistry of New Jersey

The change in fund balance for Montclair State University was due to an increase in Construction in Progress for amounts which had been recorded as expended for plant facilities in previous years.

The change in fund balance for Rutgers, The State University of New Jersey resulted from the adoption of GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions."

The change in fund balance for the University of Medicine and Dentistry of New Jersey was primarily due to the adoption of GASB Statement No. 36, "Recipient Reporting for Certain Shared Nonexchange Revenues" an amendment to GASB Statement No. 33.

C. Cash and Cash Equivalents

Governmental Accounting Standards Board Statement 3 requires the bank balances of deposits to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of deposits that are insured or collateralized with securities held by the entity or by its agent in the entity's name. Category 2 consists of deposits collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name. Category 3 consists of deposits which are uncollateralized.

Cash and cash equivalents are categorized below for all college and university funds (expressed in millions):

	Category 1	Category 2	Category 3	Total Bank Balance	Total Carrying Balance
Cash	$ 49.8	$ -	$ 9.9	$ 59.7	$ 95.9
Cash with fiscal agents	34.4	22.1	0.5	57.0	57.5
Certificates of deposit and related items	1.5	7.2	238.8	247.5	247.4
Total	$ 85.7	$ 29.3	$ 249.2	$ 364.2	$ 400.8

The following state colleges and universities had negative cash balances at June 30, 2001. These amounts have been reclassified and are presented as accounts payable by fund as follows:

Fund	College / University	Amount
Unrestricted	The College of New Jersey	$ 290,000
	The William Paterson University of New Jersey	928,314
	Rowan University	733,725
	The Richard Stockton College of New Jersey	26,780,437
	University of Medicine and Dentistry of New Jersey	2,726,000
Restricted	University of Medicine and Dentistry of New Jersey	32,837,000
Plant	Kean University	1,356,000
	The William Paterson University of New Jersey	67,151
	University of Medicine and Dentistry of New Jersey	19,756,000
Student Loan	The William Paterson University of New Jersey	5,932
	University of Medicine and Dentistry of New Jersey	122,000
Endowment	The William Paterson University of New Jersey	162,462
	University of Medicine and Dentistry of New Jersey	77,000

D. Investments

All investments are recorded at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Donated securities are carried at fair value at the date of gift. Governmental Accounting Standards Board Statement 3 requires investments to be categorized to indicate the level of risk assumed by the entity. Category 1 consists of investments that are insured or registered or for which the securities are held by the entity or its agent in the entity's name. Category 2 consists of uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the entity's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the entity's

name. Investments of the colleges and universities are in accordance with the statutes of the State of New Jersey (see Note 4), regulations of governing boards, or applicable limitations set forth in gift instruments. Investments for all colleges and universities are detailed as follows (expressed in millions):

	Category 1	Category 2	Category 3	Fair Value	Cost
Government and other	$ 534.5	$ 185.0	$ -	$ 719.5	$ 715.3
Repurchase agreements	76.3	-	-	76.3	76.3
Industrial bonds and commercial paper	43.1	1.0	-	44.1	42.6
Telephone bonds	-	0.2	-	0.2	0.2
Financial companies - senior debt	58.5	10.5	-	69.0	68.4
Common stock	229.3	19.3	0.1	248.7	237.1
Other	5.3	10.4	-	15.7	15.6
Investments subject to risk categorization	$ 947.0	$ 226.4	$ 0.1	1,173.5	1,155.5
Participation in State of New Jersey Cash Management Fund				274.8	274.8
Total reported as investments				$ 1,448.3	$ 1,430.3

E. Patient Service Revenue

Patient service revenue, which was $476.6 million during Fiscal Year 2001, is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors.

F. Departmental Receivables

An allowance for doubtful receivables is provided for estimated losses expected to be incurred in collection. The estimated losses are based on historical collection experience and a review of the status of existing receivables.

G. Fixed Assets

Fixed assets are stated principally at cost at date of acquisition or fair value at date of donation in the case of gifts. Rutgers, The State University of New Jersey and the University of Medicine and Dentistry of New Jersey have elected to record depreciation in accordance with FASB Statement No. 93, "Recognition of Depreciation by Not-for-Profit Organizations" (expressed in millions):

	Amount
Land	$ 98.2
Land improvements	132.1
Building and improvements	3,366.1
Machinery and equipment	1,226.3
Construction in progress	301.1
Total Fixed Assets	5,123.8
Less: Accumulated depreciation	1,361.0
Total Net Fixed Assets	$ 3,762.8

H. Pension and Retirement Benefits

Retirement benefits for the majority of eligible full-time employees are provided under various pension agreements, namely the Public Employees' Retirement System (Note 16), the Teachers' Pension and Annuity Fund, and the Teachers' Insurance and Annuity Association - College and Retirement Equities Fund. Under these arrangements, the plan participants make annual contributions and the State provides the employer portion of the contribution directly. Contributions made by the State in Fiscal Year 2001 amounted to $64.8 million. In addition to the above major plans, some employees of most of the colleges and universities are covered under the Police and Fireman's Retirement System and some employees of the University of Medicine and Dentistry of New Jersey are covered under retirement systems of the City of Newark. A summary of the State contribution is as follows (expressed in millions):

College / University	State Contribution
The College of New Jersey	$ 2.9
Kean University	1.6
Montclair State University	3.2
New Jersey City University	2.3
New Jersey Institute of Technology	3.8
The William Paterson University of New Jersey	2.8
Ramapo College of New Jersey	1.9
Rowan University	1.9
Rutgers, The State University of New Jersey	21.7
The Richard Stockton College of New Jersey	2.4
University of Medicine and Dentistry of New Jersey	20.3
Total	$ 64.8

I. Notes Payable

A summary of notes payable as of June 30, 2001 is as follows (expressed in millions):

College / University	Amount
Montclair State University	$ 1.9
New Jersey Institute of Technology	1.9
Ramapo College of New Jersey	0.4
Rutgers, The State University of New Jersey	1.7
Total	$ 5.9

J. Bonds Payable and Other Debt

A summary of bonds issued and outstanding for all colleges and universities as of June 30, 2001 is as follows (expressed in millions):

College / University	Outstanding June 30, 2001
The College of New Jersey	$ 212.0
New Jersey Institute of Technology	82.2
Rowan University	149.7
Rutgers, The State University of New Jersey	404.3
The Richard Stockton College of New Jersey	54.5
University of Medicine and Dentistry of New Jersey	267.2
Total	$ 1,169.9

Repayments of principal amounts of long-term debt for the next five years and thereafter are as follows (expressed in millions):

Fiscal Year	Amount
2002	$ 33.2
2003	36.4
2004	39.3
2005	41.6
2006	42.2
Thereafter	977.2
Total	$ 1,169.9

K. Capitalized Lease Obligations

A summary of the capitalized lease obligations for all colleges and universities as of June 30, 2001 is as follows (expressed in millions):

College / University	Outstanding June 30, 2001
The College of New Jersey	$ 1.3
Thomas Edison State College	0.9
Kean University	47.0
Montclair State University	57.3
New Jersey City University	38.3
New Jersey Institute of Technology	0.3
The William Paterson University of New Jersey	65.7
Ramapo College of New Jersey	65.2
Rowan University	5.0
Rutgers, The State University of New Jersey	65.7
University of Medicine and Dentistry of New Jersey	27.3
Total	$ 374.0

At June 30, 2001, the above colleges and universities had future lease payments as shown in the following (expressed in millions):

Fiscal Year	Amount
2002	$ 32.9
2003	33.6
2004	36.4
2005	33.0
2006	32.4
Thereafter	413.6
Total Lease Payments	581.9
Less: Amount Representing Interest	207.9
Present Value of Lease Payments	$ 374.0

L. Self Insurance Reserve Fund

The University of Medicine and Dentistry of New Jersey-Self Insurance Reserve Fund is accounted for within a trust fund maintained by the State of New Jersey.

M. Commitments and Contingencies

The colleges and universities are a party to various legal actions arising in the ordinary course of their operations. While it is not feasible to predict the ultimate outcome of these actions, it is the opinion of management that the resolution of these matters will not have a material adverse effect on the financial statements.

N. New Jersey State Colleges and Universities

The College of New Jersey (N.J.S.A. 18A:62-1)
2000 Pennington Road
Ewing, New Jersey 08628
www.tcnj.edu/

Thomas Edison State College (N.J.S.A. 18A:62-1)
101 West State Street
Trenton, New Jersey 08608
www.tesc.edu/

Kean University (N.J.S.A. 18A:62-1)
1000 Morris Avenue
Union, New Jersey 07083
www.kean.edu/

Montclair State University (N.J.S.A. 18A:62-1)
One Normal Avenue
Upper Montclair, New Jersey 07043
www.montclair.edu/

New Jersey City University (N.J.S.A. 18A:62-1)
2039 Kennedy Boulevard
Jersey City, New Jersey 07305
www.njcu.edu/

New Jersey Institute of Technology (N.J.S.A. 18A:64E-4)
Dr. Martin Luther King Jr. Boulevard
University Heights
Newark, New Jersey 07102
www.njit.edu/

The William Paterson University of New Jersey (N.J.S.A. 18A:62-1)
300 Pompton Road
Wayne, New Jersey 07470
ww2.wpunj.edu/

Ramapo College of New Jersey (N.J.S.A. 18A:62-1)
505 Ramapo Valley Road
Mahwah, New Jersey 07430
www.ramapo.edu/

Rowan University (N.J.S.A. 18A:62-1)
201 Mullica Hill Road
Glassboro, New Jersey 08028
www.rowan.edu/

Rutgers, The State University of New Jersey (N.J.S.A. 18A:65-12)
65 Davidson Road
Piscataway, New Jersey 08854
www.rutgers.edu/

The Richard Stockton College of New Jersey (N.J.S.A. 18A:62-1)
Administration and Finance Building
Pomona, New Jersey 08240
www2.stockton.edu/

University of Medicine and Dentistry of New Jersey (N.J.S.A. 18A:64G-4)
Liberty Plaza – Fourth Floor
335 George Street
New Brunswick, New Jersey 08903
www.umdnj.edu/

NOTE 20 - CONTINGENT LIABILITIES

General Fund

At any given time, there are various numbers of tort, contract, and other claims and cases pending against the State, State agencies, and employees, seeking recovery of monetary damages. The majority of these claims have historically proven to be substantially less value than originally claimed. The State does not formally estimate its reserve representing potential exposure for these claims and cases. As of June 30, 2001, the exact amount involved in these legal proceedings is not fully determinable.

Special Revenue Funds

New Jersey Lawyers Fund for Client Protection

Claims of approximately $15.4 million have been filed against this Fund by individuals and companies seeking reimbursement for losses resulting from the alleged dishonest conduct by members of the Bar of the State of New Jersey. Under present rules and regulations of the Fund, the total maximum amount that may be awarded is $11.1 million. The ultimate disposition of these claims is not determinable at this time.

New Jersey Spill Compensation Fund

As of June 30, 2001, various claims have been filed against the Fund by third parties for damages caused by spills. These claims have not reached the stage in the judicial process where reasonable amounts have been established, and therefore, are not classified as liabilities under generally accepted accounting principles.

Sanitary Landfill Facility Contingency Fund

Various claims totaling approximately $32.0 million have been filed against this Fund by individuals, local municipalities, and school districts. In addition, there are a number of similar claims for unspecified dollar amounts which are pending. The ultimate disposition of these claims is not determinable at this time.

Capital Projects Funds

Due to delays in construction and design problems, various claims for damages have been filed with respect to the Special Transportation Fund in the amount of $14.5 million and the Public Purpose Buildings Construction Fund in the amount of $1.4 million. Fund management is presently evaluating the claims. There has been no determination as to the ultimate amount for which these Funds will be liable.

Trust Funds

Police and Firemen's Retirement System (PFRS)

In this suit, plaintiff seeks to represent a class of persons who applied for and received accidental disability retirement benefits under PFRS prior to April 1, 1991. The class would challenge their omission from recent legislation that provided enhanced retirement benefits only to those people who retired after April 1, 1991. The State is unable at this time to estimate its exposure for this claim.

Real Estate Guaranty Fund

Claim payments, as certified by court orders, are made to persons aggrieved by the unlawful practices of real estate brokers or salesmen. As of June 30, 2001, there were various cases pending with a maximum possible exposure to the Fund of approximately $0.6 million. The ultimate disposition of these claims is not determinable at this time.

University of Medicine and Dentistry of New Jersey – Self Insurance Reserve Fund

The State has the ultimate liability for tort and malpractice claims in excess of the resources of the Fund.

Federal Programs

Under the terms of various grant awards, expenditures from Federal funds are subject to audit. As of June 30, 2001, audits of expenditures for Fiscal Year 2001 and prior years may not be completed. Disallowances which may result from these audits are not determinable at this time. As of June 30, 2001, it is management's opinion that disallowances, if any, would not be material.

NOTE 21 – SUBSEQUENT EVENTS

Short-Term Debt

Subsequent to June 30, 2001, the State issued commercial paper notes totaling $1.3 billion, the aggregate principal to be used for various governmental purposes. The final maturity of these notes will be May 24, 2002 ($830 million) and June 14, 2002 ($470 million).

Long-Term Debt

On October 18, 2001, the State issued $588 million in Series H, tax-exempt general obligation bonds to be used to refund various general obligation bonds of the State. Interest is payable semiannually on January 1 and July 1 commencing on January 1, 2002, with the bonds maturing at various dates between July 1, 2008 and 2019.

On October 18, 2001, the State issued $20 million in Series I, federally taxable general obligation bonds to be used to refund various general obligation bonds of the State. Interest on these bonds is payable at maturity on May 1, 2002.

NEW JERSEY

Required Supplementary Information

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
ALL PENSION TRUST FUNDS

Plan / Actuarial Valuation	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
PERS - State						
3/31/98	7,600,621,930	7,155,035,122	(445,586,808)	106.2%	2,805,791,909	(15.9)%
6/30/99	8,879,920,323	7,823,576,056	(1,056,344,267)	113.5%	2,928,470,790	(36.1)%
6/30/00	9,743,727,383	8,538,685,222	(1,205,042,161)	114.1%	3,094,280,664	(38.9)%
PERS - Local						
3/31/98	11,486,495,310	10,286,532,879	(1,199,962,431)	111.7%	4,513,357,772	(26.6)%
6/30/99	13,171,311,650	11,163,283,877	(2,008,027,773)	118.0%	4,655,241,261	(43.1)%
6/30/00	14,380,511,913	12,007,160,806	(2,373,351,107)	119.8%	4,910,962,708	(48.3)%
TPAF						
3/31/98	24,478,860,383	23,484,403,450	(994,456,933)	104.2%	5,989,748,156	(16.6)%
6/30/99	27,457,451,678	25,546,083,289	(1,911,368,389)	107.5%	6,254,198,406	(30.6)%
6/30/00	30,203,205,322	27,404,618,051	(2,798,587,271)	110.2%	6,571,641,181	(42.6)%
PFRS - State						
6/30/98	1,559,131,933	1,377,734,455	(181,397,478)	113.2%	346,079,078	(52.4)%
6/30/99	1,717,248,151	1,534,470,501	(182,777,650)	111.9%	362,949,950	(50.4)%
6/30/00	1,884,870,936	1,666,842,906	(218,028,030)	113.1%	363,360,250	(60.0)%
PFRS - Local						
6/30/98	13,169,957,658	12,881,842,367	(288,115,291)	102.2%	1,870,322,787	(15.4)%
6/30/99	14,536,570,357	13,894,951,617	(641,618,740)	104.6%	1,971,087,124	(32.6)%
6/30/00	15,644,750,281	14,924,699,712	(720,050,569)	104.8%	2,055,781,766	(35.0)%
SPRS						
6/30/98	1,458,600,992	1,369,277,968	(89,323,024)	106.5%	167,145,161	(53.4)%
6/30/99	1,600,165,104	1,469,144,146	(131,020,958)	108.9%	178,203,420	(73.5)%
6/30/00	1,752,423,441	1,512,909,805	(239,513,636)	115.8%	188,466,237	(127.1)%
JRS						
6/30/98	333,437,794	305,779,217	(27,658,577)	109.0%	48,196,350	(57.4)%
6/30/99	352,858,160	313,873,659	(38,984,501)	112.4%	48,886,350	(79.7)%
6/30/00	374,486,433	350,920,345	(23,566,088)	106.7%	55,514,214	(42.5)%
CPFPF						
6/30/98	62,205,001	59,272,789	(2,932,212)	104.9%	N/A	N/A
6/30/99	54,018,660	52,226,208	(1,792,452)	103.4%	N/A	N/A
6/30/00	46,078,644	46,544,429	465,785	99.0%	N/A	N/A
POPF						
6/30/98	20,096,072	16,430,313	(3,665,759)	122.3%	N/A	N/A
6/30/99	19,137,919	15,292,629	(3,845,290)	125.1%	N/A	N/A
6/30/00	18,268,489	14,216,588	(4,051,901)	128.5%	N/A	N/A

NEW JERSEY

COMBINING FINANCIAL STATEMENTS

NEW JERSEY

SPECIAL REVENUE FUNDS

STATE OF NEW JERSEY
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	Alcohol Education, Rehabilitation and Enforcement Fund	Beaches and Harbor Fund	Board of Bar Examiners
ASSETS			
CASH AND CASH EQUIVALENTS	$ 50,883	$ 5,132	$ 42,574
INVESTMENTS	6,967,767	3,914	1,927,909
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	80,428	9,621
OTHER ASSETS			
Due from other funds	2,178,223	--	--
Deferred charges	--	--	--
Other	--	1,348,353	--
Total Assets	$ 9,196,873	$ 1,437,827	$ 1,980,104
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 970,506	$ --	$ 473,799
Deferred revenue	--	--	--
Due to other funds	2,082,088	85,474	--
Other	--	--	--
Total Liabilities	3,052,594	85,474	473,799
FUND BALANCES			
Reserved for:			
Encumbrances	4,469,725	4,000	--
Other	--	1,348,353	--
Unreserved:			
Designated-unrealized gains	--	--	9,072
Designated-continuing appropriations	--	--	--
Undesignated	1,674,554	--	1,497,233
Total Fund Balances	6,144,279	1,352,353	1,506,305
Total Liabilities and Fund Balances	$ 9,196,873	$ 1,437,827	$ 1,980,104

Boarding House Rental Assistance Fund	Body Armor Replacement Fund	Casino Control Fund	Casino Revenue Fund	Casino Simulcasting Fund
$ 903	$ 712,435	$ 51,000	$ --	$ 77,593
2,182,856	3,514,491	--	--	2,786,729
--	--	--	--	--
--	--	5,784,684	13,446,456	--
--	--	--	--	--
--	--	--	--	--
--	371,799	6,969,951	45,770,294	--
--	--	135,170	--	--
--	--	--	--	--
$ 2,183,759	$ 4,598,725	$ 12,940,805	$ 59,216,750	$ 2,864,322
$ --	$ 16,083	$ 4,136,106	$ 20,700,298	$ --
--	--	8,793,500	--	--
443,000	--	--	--	--
--	--	--	--	--
443,000	16,083	12,929,606	20,700,298	--
--	--	1,911,239	38,516,452	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
1,740,759	4,582,642	(1,900,040)	--	2,864,322
1,740,759	4,582,642	11,199	38,516,452	2,864,322
$ 2,183,759	$ 4,598,725	$ 12,940,805	$ 59,216,750	$ 2,864,322

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	Casino Simulcasting Special Fund	Catastrophic Illness in Children Relief Fund	Clean Communities Account Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 71,019	$ --	$ --
INVESTMENTS	2,730,273	11,503,188	3,967,646
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	6,493,468	202,723
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	461,327	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 2,801,292	$ 18,457,983	$ 4,170,369
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ --	$ 351,007	$ 486,415
Deferred revenue	--	--	--
Due to other funds	--	751,021	1,725,000
Other	--	--	--
Total Liabilities	--	1,102,028	2,211,415
FUND BALANCES			
Reserved for:			
Encumbrances	--	22,349	11,562
Other	--	--	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	--	--
Undesignated	2,801,292	17,333,606	1,947,392
Total Fund Balances	2,801,292	17,355,955	1,958,954
Total Liabilities and Fund Balances	$ 2,801,292	$ 18,457,983	$ 4,170,369

Clean Waters Fund	Cultural Centers and Historic Preservation Fund	1992 Dam Restoration and Clean Waters Trust Fund	1989 Development Potential Bank Transfer Fund	Developmental Disabilities Waiting List Reduction Fund
$ 6,042	$ 16,406	$ 114,748	$ 30,000	$ --
2,507,019	5,748,968	7,680,231	3,340,787	20,814,983
--	--	--	--	--
--	--	--	--	--
--	--	7,644,226	--	--
--	--	18,802	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
$ 2,513,061	$ 5,765,374	$ 15,458,007	$ 3,370,787	$ 20,814,983
$ 22,119	$ --	$ --	$ --	$ 265,094
--	--	--	--	--
115,742	2,728,439	421,958	63,756	4,245,797
69,148	110,807	92,010	55,474	977,944
207,009	2,839,246	513,968	119,230	5,488,835
773,861	6,170,898	2,971,982	--	4,440,677
--	--	7,644,226	--	--
--	--	--	--	--
--	--	--	3,251,557	10,885,471
1,532,191	(3,244,770)	4,327,831	--	--
2,306,052	2,926,128	14,944,039	3,251,557	15,326,148
$ 2,513,061	$ 5,765,374	$ 15,458,007	$ 3,370,787	$ 20,814,983

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	Disciplinary Oversight Committee	Division of Motor Vehicles Surcharge Fund	Dredging and Containment Facility Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 83,785	$ 357,914	$ 19,400
INVESTMENTS	4,453,781	5,209,252	35,413,123
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	3,028,915	--
Loans	--	--	--
Other	17,763	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 4,555,329	$ 8,596,081	$ 35,432,523
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 1,710,740	$ 7,082,718	$ --
Deferred revenue	--	--	--
Due to other funds	--	--	--
Other	--	--	698,979
Total Liabilities	1,710,740	7,082,718	698,979
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	11,366,833
Other	--	--	--
Unreserved:			
Designated-unrealized gains	20,087	--	--
Designated-continuing appropriations	--	--	23,366,711
Undesignated	2,824,502	1,513,363	--
Total Fund Balances	2,844,589	1,513,363	34,733,544
Total Liabilities and Fund Balances	$ 4,555,329	$ 8,596,081	$ 35,432,523

Drinking Water State Revolving Fund	1996 Economic Development Site Fund	Emergency Flood Control Fund	Emergency Medical Technician Training Fund	Enterprise Zone Assistance Fund
$ 6,025	$ 27,320	$ 12,787	$ --	$ 38,469
23,267,409	5,259,430	361,779	10,117,830	194,936,315
--	--	--	--	--
--	--	--	--	2,479,509
19,383,047	2,151,680	--	--	--
--	--	--	--	--
2,159,818	--	--	189,200	--
--	--	--	--	--
--	--	--	--	--
$ 44,816,299	$ 7,438,430	$ 374,566	$ 10,307,030	$ 197,454,293
$ --	$ --	$ --	$ 343,027	$ 538,526
2,159,818	--	--	--	--
--	--	21,322	159,416	1,807,263
--	50,218	--	--	--
2,159,818	50,218	21,322	502,443	2,345,789
7,489,612	--	--	332,800	94,215,741
19,383,047	2,151,680	--	--	--
--	--	--	--	--
12,992,051	5,236,532	150,287	--	--
2,791,771	--	202,957	9,471,787	100,892,763
42,656,481	7,388,212	353,244	9,804,587	195,108,504
$ 44,816,299	$ 7,438,430	$ 374,566	$ 10,307,030	$ 197,454,293

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	1996 Environmental Cleanup Fund	Farmland Preservation Fund	1989 Farmland Preservation Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 19,988	$ 711	$ 2,971
INVESTMENTS	499,941	4,186	277,106
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	1,545	--	40,105
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 521,474	$ 4,897	$ 320,182
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ --	$ --	$ --
Deferred revenue	--	--	--
Due to other funds	526,486	4,897	--
Other	--	--	212,239
Total Liabilities	526,486	4,897	212,239
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	--	247
Undesignated	(5,012)	--	107,696
Total Fund Balances	(5,012)	--	107,943
Total Liabilities and Fund Balances	$ 521,474	$ 4,897	$ 320,182

1992 Farmland Preservation Fund	1995 Farmland Preservation Fund	Garden State Farmland Preservation Trust Fund	Garden State Green Acres Preservation Trust Fund	Garden State Historic Preservation Trust Fund
$ 11,798	$ 234,493	$ --	$ --	$ 31,238
4,607,768	14,654,493	3,979,079	11,325,328	13,017,850
--	--	--	--	--
--	--	--	--	--
--	--	--	3,681,365	--
--	--	--	--	--
--	--	27,707,005	31,877,122	44,258
--	--	--	--	--
--	--	--	--	--
$ 4,619,566	$ 14,888,986	$ 31,686,084	$ 46,883,815	$ 13,093,346
$ --	$ --	$ 588,832	$ 6,189,083	$ --
--	--	--	--	--
439,070	--	--	--	--
705,498	907,048	--	--	--
1,144,568	907,048	588,832	6,189,083	--
--	3,363	55,582	42,455,364	--
--	--	--	3,681,365	--
--	--	--	--	--
--	--	--	--	--
3,474,998	13,978,575	31,041,670	(5,441,997)	13,093,346
3,474,998	13,981,938	31,097,252	40,694,732	13,093,346
$ 4,619,566	$ 14,888,986	$ 31,686,084	$ 46,883,815	$ 13,093,346

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	Green Trust Fund	Gubernatorial Elections Fund	Hazardous Discharge Fund of 1981
ASSETS			
CASH AND CASH EQUIVALENTS	$ 54,005	$ --	$ 40,892
INVESTMENTS	18,964,640	--	196,450
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	71,395,470	--	--
Other	502,615	--	--
OTHER ASSETS			
Due from other funds	1,927,320	3,388	9,641
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 92,844,050	$ 3,388	$ 246,983
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ --	$ 3,388	$ --
Deferred revenue	--	--	--
Due to other funds	--	--	692,668
Other	--	--	66,034
Total Liabilities	--	3,388	758,702
FUND BALANCES			
Reserved for:			
Encumbrances	12,856,058	--	--
Other	71,395,470	--	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	8,592,522	--	--
Undesignated	--	--	(511,719)
Total Fund Balances	92,844,050	--	(511,719)
Total Liabilities and Fund Balances	$ 92,844,050	$ 3,388	$ 246,983

Hazardous Discharge Fund of 1986	Hazardous Discharge Site Cleanup Fund	Health Care Subsidy Fund	Higher Education Facility Renovation and Rehabilitation Fund	1992 Historic Preservation Fund
$ 2,806	$ 325,372	$ 41,673	$ 6,416	$ 8,285
10,398,194	67,981,686	93,334,755	333,027	3,109,999
--	--	--	--	--
--	26,087	48,858,708	--	--
--	--	--	--	--
--	8,302,494	--	--	--
1,075,778	19,844,773	65,737,655	1,000,000	296,779
--	--	--	--	--
--	--	--	--	--
$ 11,476,778	$ 96,480,412	$ 207,972,791	$ 1,339,443	$ 3,415,063
$ 639,223	$ 476,527	$ 4,808,635	$ --	$ 149,443
--	--	--	--	--
--	24,802,194	83,146,990	--	41,469
989,852	--	--	--	426,861
1,629,075	25,278,721	87,955,625	--	617,773
42,079,134	29,423,143	2,530,877	663,341	3,525,554
--	8,302,494	--	--	--
--	--	--	--	--
--	33,476,054	--	368,075	--
(32,231,431)	--	117,486,289	308,027	(728,264)
9,847,703	71,201,691	120,017,166	1,339,443	2,797,290
$ 11,476,778	$ 96,480,412	$ 207,972,791	$ 1,339,443	$ 3,415,063

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	1995 Historic Preservation Fund	Historic Preservation Revolving Loan Fund	Housing Assistance Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 30,133	$ 57,733	$ 2,337
INVESTMENTS	2,253,104	3,177,118	4,195,141
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	435,094	2,877,117
Other	--	4,291	22,050
OTHER ASSETS			
Due from other funds	67,471	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 2,350,708	$ 3,674,236	$ 7,096,645
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 15,578	$ --	$ --
Deferred revenue	--	--	--
Due to other funds	--	--	158,340
Other	43,044	3,139	--
Total Liabilities	58,622	3,139	158,340
FUND BALANCES			
Reserved for:			
Encumbrances	2,348,542	--	--
Other	--	435,094	2,877,117
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	--	--
Undesignated	(56,456)	3,236,003	4,061,188
Total Fund Balances	2,292,086	3,671,097	6,938,305
Total Liabilities and Fund Balances	$ 2,350,708	$ 3,674,236	$ 7,096,645

Jobs, Education and Competitiveness Fund	Jobs, Science and Technology Fund	Korean Veterans' Memorial Fund	1996 Lake Restoration Fund	Medical Education Facilities Fund
$ 6,120	$ 8,142	$ 11,735	$ 25,749	$ 2,400
4,563,877	44,643	170,998	1,919,252	544,766
--	--	--	--	--
--	--	--	--	--
--	--	--	728,146	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
$ 4,569,997	$ 52,785	$ 182,733	$ 2,673,147	$ 547,166
$ --	$ --	$ --	$ 29,316	$ --
--	--	--	--	--
1,264,073	2,641	1,000,000	--	32,222
322,287	--	--	19,194	--
1,586,360	2,641	1,000,000	48,510	32,222
5,550,418	--	190,481	522,470	--
--	--	--	728,146	--
--	--	--	--	--
--	50,144	--	--	508,592
(2,566,781)	--	(1,007,748)	1,374,021	6,352
2,983,637	50,144	(817,267)	2,624,637	514,944
$ 4,569,997	$ 52,785	$ 182,733	$ 2,673,147	$ 547,166

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	Mortgage Assistance Fund	Natural Resources Fund	New Jersey Automobile Insurance Guaranty Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 7,572	$ 48,598	$ 54,963
INVESTMENTS	1,936,484	4,577,554	197,611,811
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	12,092,067	111,613	--
Other	832,661	33,223	1,890,087
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Other	--	561,220	--
Total Assets	$ 14,868,784	$ 5,332,208	$ 199,556,861
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ --	$ --	$ 410,360
Deferred revenue	--	--	--
Due to other funds	920,949	308,080	--
Other	--	2	--
Total Liabilities	920,949	308,082	410,360
FUND BALANCES			
Reserved for:			
Encumbrances	--	9,733,490	--
Other	12,092,066	111,613	16,041,434
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	1,066,440	--	--
Undesignated	789,329	(4,820,977)	183,105,067
Total Fund Balances	13,947,835	5,024,126	199,146,501
Total Liabilities and Fund Balances	$ 14,868,784	$ 5,332,208	$ 199,556,861

New Jersey Building Authority	1995 New Jersey Coastal Blue Acres Trust Fund	New Jersey Cultural Trust Fund	1983 New Jersey Green Acres Fund	1989 New Jersey Green Acres Fund
$ --	$ 62,811	$ 5,000	$ 24,678	$ 8,966
135,275,166	3,348,810	2,138,612	21,295,460	7,931,247
--	--	--	--	--
--	--	--	--	--
--	247,129	--	--	--
219,462	976	--	--	--
--	--	--	--	--
6,484,079	--	--	--	--
43,097	--	--	--	--
$ 142,021,804	$ 3,659,726	$ 2,143,612	$ 21,320,138	$ 7,940,213
$ 6,667,461	$ --	$ --	$ --	$ 22,106
--	--	--	--	--
--	--	--	1,227,657	--
--	95,403	--	43,563	135,005
6,667,461	95,403	--	1,271,220	157,111
--	1,296,366	--	22,484	2,291,666
--	247,129	--	--	--
--	--	--	--	--
135,354,343	1,667,158	--	522,713	3,943,501
--	353,670	2,143,612	19,503,721	1,547,935
135,354,343	3,564,323	2,143,612	20,048,918	7,783,102
$ 142,021,804	$ 3,659,726	$ 2,143,612	$ 21,320,138	$ 7,940,213

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	1992 New Jersey Green Acres Fund	1995 New Jersey Green Acres Fund	1989 New Jersey Green Trust Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 22,012	$ --	$ 83,645
INVESTMENTS	2,639,496	14,854,568	32,218,295
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	222,150	--	--
Departmental accounts	--	--	--
Loans	--	--	72,715,052
Other	--	--	343,454
OTHER ASSETS			
Due from other funds	452,021	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 3,335,679	$ 14,854,568	$ 105,360,446
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 40,316	$ 742,430	$ --
Deferred revenue	--	--	--
Due to other funds	222,150	--	--
Other	1,359,749	785,641	1,590,932
Total Liabilities	1,622,215	1,528,071	1,590,932
FUND BALANCES			
Reserved for:			
Encumbrances	823,525	7,604,316	6,706,774
Other	--	--	72,715,054
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	889,939	5,722,181	12,690,162
Undesignated	--	--	11,657,524
Total Fund Balances	1,713,464	13,326,497	103,769,514
Total Liabilities and Fund Balances	$ 3,335,679	$ 14,854,568	$ 105,360,446

1992 New Jersey Green Trust Fund	1995 New Jersey Green Trust Fund	1995 New Jersey Inland Blue Acres Fund	New Jersey Insolvent Health Maintenance Fund	New Jersey Lawyers' Fund for Client Protection
$ 109,094	$ 178,030	$ --	$ 11,247	$ 1,363,695
11,137,577	87,890	3,751,149	13,365,543	12,371,550
--	--	--	--	--
--	--	--	--	--
37,604,947	42,645,680	--	--	--
165,457	151,997	--	--	160,911
--	--	--	--	--
--	--	--	--	--
--	--	--	--	8,366
$ 49,017,075	$ 43,063,597	$ 3,751,149	$ 13,376,790	$ 13,904,522
$ --	$ --	$ 83,916	$ --	$ 192,131
--	--	--	--	--
--	--	--	665,543	--
1,295,706	843,467	91,053	--	--
1,295,706	843,467	174,969	665,543	192,131
23,159,480	34,448,659	51,951	--	--
37,604,947	42,645,680	--	--	--
--	--	--	--	65,545
--	--	3,174,134	--	--
(13,043,058)	(34,874,209)	350,095	12,711,247	13,646,846
47,721,369	42,220,130	3,576,180	12,711,247	13,712,391
$ 49,017,075	$ 43,063,597	$ 3,751,149	$ 13,376,790	$ 13,904,522

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	New Jersey Local Development Financing Fund	New Jersey Spill Compensation Fund	New Jersey Spinal Cord Research Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ --	$ 78,992	$ 951,705
INVESTMENTS	17,019,925	56,367,098	3,963,363
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	30,821,087	--	--
Other	71,088	7,055,550	--
OTHER ASSETS			
Due from other funds	--	--	356,609
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 47,912,100	$ 63,501,640	$ 5,271,677
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ --	$ 487,527	$ --
Deferred revenue	--	--	--
Due to other funds	--	37,182,297	2,494,998
Other	50,558	--	--
Total Liabilities	50,558	37,669,824	2,494,998
FUND BALANCES			
Reserved for:			
Encumbrances	--	10,407,391	--
Other	30,821,087	--	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	17,040,455	--	--
Undesignated	--	15,424,425	2,776,679
Total Fund Balances	47,861,542	25,831,816	2,776,679
Total Liabilities and Fund Balances	$ 47,912,100	$ 63,501,640	$ 5,271,677

New Jersey Transportation Trust Fund Authority	New Jersey Workforce Development Partnership Fund	Petroleum Overcharge Reimbursement Fund	Pinelands Infrastructure Trust Fund	Pollution Prevention Fund
$ --	$ --	$ 17,578	$ 21,247	$ 50,763
217,315,549	72,816,015	15,423,684	4,726,000	4,010,193
--	--	--	--	--
24,855,571	23,984,522	--	--	2,761,746
--	--	3,500,000	5,205,424	--
--	--	--	93,887	--
--	1,793,576	--	--	149,575
--	--	--	--	--
--	--	--	--	--
$ 242,171,120	$ 98,594,113	$ 18,941,262	$ 10,046,558	$ 6,972,277
$ 68,423,000	$ 6,749,972	$ 658,905	$ --	$ --
--	--	4,491,651	--	--
--	41,525,968	--	--	2,270,261
--	56,273	--	--	--
68,423,000	48,332,213	5,150,556	--	2,270,261
--	43,831,762	--	80,374	--
173,707,831	--	3,500,000	5,205,424	--
--	--	--	--	--
40,289	--	7,147,575	2,973,191	--
--	6,430,138	3,143,131	1,787,569	4,702,016
173,748,120	50,261,900	13,790,706	10,046,558	4,702,016
$ 242,171,120	$ 98,594,113	$ 18,941,262	$ 10,046,558	$ 6,972,277

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	Property Tax Relief Fund	Resource Recovery and Solid Waste Disposal Facility Fund	Safe Drinking Water Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ --	$ 7,591	$ 110,507
INVESTMENTS	--	32,780,082	7,060,073
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	366,941,696	--	446,654
Loans	--	11,000,000	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	50,756,064	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 417,697,760	$ 43,787,673	$ 7,617,234
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 55,268,606	$ --	$ 54,374
Deferred revenue	--	--	--
Due to other funds	108,841,173	31,408,896	2,851,727
Other	72,024,908	239,804	--
Total Liabilities	236,134,687	31,648,700	2,906,101
FUND BALANCES			
Reserved for:			
Encumbrances	10,671,774	--	609,673
Other	--	11,000,000	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	10,926,646	1,138,973	--
Undesignated	159,964,653	--	4,101,460
Total Fund Balances	181,563,073	12,138,973	4,711,133
Total Liabilities and Fund Balances	$ 417,697,760	$ 43,787,673	$ 7,617,234

Sanitary Landfill Facility Contingency Fund	Shore Protection Fund	State Land Acquisition and Development Fund	State Lottery Fund	State Recreation and Conservation Land Acquisition and Development Fund
$ 90,097	$ 16,239	$ 10,338	$ 1,411,001	$ 491
29,341,336	11,022,156	405,955	127,522,317	1,638,495
--	--	--	--	--
--	--	--	--	--
--	1,182,301	--	--	--
--	87,566	--	15,698,463	--
--	--	--	--	--
--	--	--	9,942,910	--
--	85,688	--	--	--
$ 29,431,433	$ 12,393,950	$ 416,293	$ 154,574,691	$ 1,638,986
$ --	$ --	$ --	$ 58,367,231	$ --
--	--	--	5,215,793	--
138,936	753,667	47,475	82,516,486	86,646
--	2,014	24,591	--	2,996
138,936	755,681	72,066	146,099,510	89,642
29,134	1,118,059	1,291,762	--	1,232,116
--	1,182,301	--	8,475,181	--
--	--	--	--	--
--	4,835,164	--	--	317,228
29,263,363	4,502,745	(947,535)	--	--
29,292,497	11,638,269	344,227	8,475,181	1,549,344
$ 29,431,433	$ 12,393,950	$ 416,293	$ 154,574,691	$ 1,638,986

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	State Recycling Fund	Stormwater Management and Combined Sewer Overflow Abatement Fund	Superior Court of New Jersey Trust Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ --	$ 2,303	$ 15,649,120
INVESTMENTS	5,085,336	10,457,207	150,132,428
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	151,507	--	--
Loans	2,728,759	--	--
Other	--	--	2,610,161
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 7,965,602	$ 10,459,510	$ 168,391,709
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 631,636	$ --	$ 166,595,314
Deferred revenue	--	--	--
Due to other funds	1,109,183	--	--
Other	--	256,894	--
Total Liabilities	1,740,819	256,894	166,595,314
FUND BALANCES			
Reserved for:			
Encumbrances	755,668	13,594,834	--
Other	2,728,759	--	--
Unreserved:			
Designated-unrealized gains	--	--	671,996
Designated-continuing appropriations	--	--	--
Undesignated	2,740,356	(3,392,218)	1,124,399
Total Fund Balances	6,224,783	10,202,616	1,796,395
Total Liabilities and Fund Balances	$ 7,965,602	$ 10,459,510	$ 168,391,709

Tobacco Settlement Fund	Trial Attorney Certification Program	Unemployment Compensation Auxiliary Fund	Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	Vietnam Veterans' Memorial Fund
$ --	$ 18,991	$ 166	$ --	$ 4,466
100,061,107	143,847	13,963,867	672,773	--
--	--	--	--	--
--	--	--	--	87,532
--	--	--	5,528,691	--
--	925	2,849,000	--	--
--	--	2,280	188,391	--
--	--	--	--	--
--	--	--	--	--
$ 100,061,107	$ 163,763	$ 16,815,313	$ 6,389,855	$ 91,998
$ --	$ 58,633	$ --	$ 166,691	$ --
--	--	--	--	--
--	--	16,733,658	6,223,164	--
--	--	81,655	--	--
--	58,633	16,815,313	6,389,855	--
--	--	--	5,972,634	--
--	--	--	5,528,691	--
--	957	--	--	--
--	--	--	--	--
100,061,107	104,173	--	(11,501,325)	91,998
100,061,107	105,130	--	--	91,998
$ 100,061,107	$ 163,763	$ 16,815,313	$ 6,389,855	$ 91,998

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
SPECIAL REVENUE FUNDS
JUNE 30, 2001

	Volunteer Emergency Service Organizations Loan Fund	Wastewater Treatment Fund	1992 Wastewater Treatment Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 40,839	$ --	$ 2,398
INVESTMENTS	1,190,572	343,033,086	1,057,494
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	1,603,880	364,484,058	15,541,547
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	1,265,549	246,570
Deferred charges	--	--	--
Other	--	--	--
Total Assets	$ 2,835,291	$ 708,782,693	$ 16,848,009
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ --	$ 27,293	$ --
Deferred revenue	--	1,265,549	--
Due to other funds	--	--	7,328,258
Other	--	--	639,685
Total Liabilities	--	1,292,842	7,967,943
FUND BALANCES			
Reserved for:			
Encumbrances	--	3,300,697	2,046,664
Other	1,603,880	364,484,058	15,541,547
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	280,720,115	--
Undesignated	1,231,411	58,984,981	(8,708,145)
Total Fund Balances	2,835,291	707,489,851	8,880,066
Total Liabilities and Fund Balances	$ 2,835,291	$ 708,782,693	$ 16,848,009

Water Conservation Fund	Water Supply Fund	Water Supply Replacement Trust Fund	Worker and Community Right To Know Fund	Total Special Revenue Funds
$ 22,199	$ 40,503	$ 1,710	$ 8,849	$ 23,187,836
1,001,636	82,601,655	5,522,080	285,465	2,395,411,087
60,125	--	--	--	282,275
--	--	--	3,053,955	502,603,733
498,416	112,074,829	--	--	827,881,625
9,504	1,391,974	--	--	42,624,410
--	--	--	186,828	263,130,915
--	--	--	--	16,562,159
--	--	--	--	2,046,724
$ 1,591,880	$ 196,108,961	$ 5,523,790	$ 3,535,097	$ 4,073,730,764
$ --	$ --	$ --	$ --	$ 415,644,365
--	--	--	--	21,926,311
239,913	2,818,062	--	3,098,879	477,775,352
115,751	--	--	--	85,485,426
355,664	2,818,062	--	3,098,879	1,000,831,454
--	30,094,124	209,215	--	526,286,650
498,416	112,074,829	--	--	1,035,756,919
--	--	--	--	767,657
510,495	51,121,946	5,314,575	--	645,995,466
227,305	--	--	436,218	864,092,618
1,236,216	193,290,899	5,523,790	436,218	3,072,899,310
$ 1,591,880	$ 196,108,961	$ 5,523,790	$ 3,535,097	$ 4,073,730,764

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Alcohol Education, Rehabilitation and Enforcement Fund	Beaches and Harbor Fund	Board of Bar Examiners
REVENUES			
Taxes	$ 11,000,000	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	2,052,032	--	2,083,750
Services and assessments	--	--	--
Investment earnings	458,443	85,475	65,203
Contributions	--	--	--
Other	--	--	37,200
Total Revenues	13,510,475	85,475	2,186,153
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	13,510,475	85,475	2,186,153
EXPENDITURES			
Current:			
Public safety and criminal justice	1,701,144	--	1,903,121
Physical and mental health	9,715,377	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Special government services	--	--	--
Total Expenditures	11,416,521	--	1,903,121
OTHER FINANCING USES			
Transfers to other funds	2,082,088	85,475	--
Total Other Financing Uses	2,082,088	85,475	--
Total Expenditures and Other Financing Uses	13,498,609	85,475	1,903,121
Net Increases (Decreases) in Fund Balances for the Year	11,866	--	283,032
FUND BALANCES-JULY 1, 2000	6,132,413	1,352,353	1,223,273
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 6,144,279	$ 1,352,353	$ 1,506,305

Boarding House Rental Assistance Fund	Body Armor Replacement Fund	Casino Control Fund	Casino Revenue Fund	Casino Simulcasting Fund
$ --	$ --	$ --	$ 340,694,606	$ --
--	--	--	--	--
--	--	56,846,446	--	--
--	--	--	--	--
155,556	211,704	466,641	1,096,142	143,891
--	--	--	--	--
--	4,188,151	--	49,821,412	626,492
155,556	4,399,855	57,313,087	391,612,160	770,383
--	--	--	6,905,157	--
--	--	--	6,905,157	--
155,556	4,399,855	57,313,087	398,517,317	770,383
--	4,335,171	34,897,688	--	--
--	--	--	330,693,188	--
--	--	--	19,742,036	--
350,801	--	--	--	--
--	--	--	6,492,018	--
--	--	--	24,534,478	--
--	--	24,093,424	17,180,000	--
--	--	--	92,001	--
350,801	4,335,171	58,991,112	398,733,721	--
243,000	--	--	--	--
243,000	--	--	--	--
593,801	4,335,171	58,991,112	398,733,721	--
(438,245)	64,684	(1,678,025)	(216,404)	770,383
2,379,004	4,517,958	1,689,224	38,532,856	2,093,939
(200,000)	--	--	200,000	--
$ 1,740,759	$ 4,582,642	$ 11,199	$ 38,516,452	$ 2,864,322

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Casino Simulcasting Special Fund	Catastrophic Illness in Children Relief Fund	Clean Communities Account Fund
REVENUES			
Taxes	$ --	$ --	$ 13,104,011
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	6,254,951	--
Investment earnings	275,828	665,330	405,978
Contributions	--	--	--
Other	6,263,352	--	--
Total Revenues	6,539,180	6,920,281	13,509,989
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	6,539,180	6,920,281	13,509,989
EXPENDITURES			
Current:			
Public safety and criminal justice	8,034,727	--	--
Physical and mental health	--	84,207	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	14,616,425
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	6,097,108	--
Special government services	--	--	--
Total Expenditures	8,034,727	6,181,315	14,616,425
OTHER FINANCING USES			
Transfers to other funds	--	751,021	1,725,000
Total Other Financing Uses	--	751,021	1,725,000
Total Expenditures and Other Financing Uses	8,034,727	6,932,336	16,341,425
Net Increases (Decreases) in Fund Balances for the Year	(1,495,547)	(12,055)	(2,831,436)
FUND BALANCES-JULY 1, 2000	4,296,839	17,368,010	4,790,390
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 2,801,292	$ 17,355,955	$ 1,958,954

Clean Waters Fund	Cultural Centers and Historic Preservation Fund	1992 Dam Restoration and Clean Waters Trust Fund	1989 Development Potential Bank Transfer Fund	Developmental Disabilities Waiting List Reduction Fund
$ --	$ --	$ --	$ --	$ --
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
115,742	348,826	462,922	173,162	1,245,796
--	--	--	--	--
--	--	101,776	--	--
115,742	348,826	564,698	173,162	1,245,796
--	--	--	--	--
--	--	--	--	--
115,742	348,826	564,698	173,162	1,245,796
--	--	--	--	981,651
--	--	--	--	--
--	2,300,519	--	--	17,415,880
37,206	--	11,324	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	115,294
--	--	--	--	--
37,206	2,300,519	11,324	--	18,512,825
115,742	478,337	421,957	63,756	1,130,503
115,742	478,337	421,957	63,756	1,130,503
152,948	2,778,856	433,281	63,756	19,643,328
(37,206)	(2,430,030)	131,417	109,406	(18,397,532)
2,343,258	5,356,158	14,812,622	3,142,151	33,723,680
--	--	--	--	--
$ 2,306,052	$ 2,926,128	$ 14,944,039	$ 3,251,557	$ 15,326,148

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Disciplinary Oversight Committee	Division of Motor Vehicles Surcharge Fund	Dredging and Containment Facility Fund
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	5,558,174	--	--
Services and assessments	--	125,855,016	--
Investment earnings	371,429	524,679	1,713,609
Contributions	--	--	--
Other	202,110	--	--
Total Revenues	6,131,713	126,379,695	1,713,609
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	6,131,713	126,379,695	1,713,609
EXPENDITURES			
Current:			
Public safety and criminal justice	6,818,222	6,985,317	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	653,909
Economic planning, development, and security	--	--	--
Transportation programs	--	--	2,214,267
Government direction, management, and control	--	118,869,700	--
Special government services	--	--	--
Total Expenditures	6,818,222	125,855,017	2,868,176
OTHER FINANCING USES			
Transfers to other funds	--	--	--
Total Other Financing Uses	--	--	--
Total Expenditures and Other Financing Uses	6,818,222	125,855,017	2,868,176
Net Increases (Decreases) in Fund Balances for the Year	(686,509)	524,678	(1,154,567)
FUND BALANCES-JULY 1, 2000	3,531,098	988,685	35,888,111
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 2,844,589	$ 1,513,363	$ 34,733,544

Drinking Water State Revolving Fund	1996 Economic Development Site Fund	Emergency Flood Control Fund	Emergency Medical Technician Training Fund	Enterprise Zone Assistance Fund
$ --	$ --	$ --	$ --	$ 49,865,906
16,859,928	--	--	--	--
--	--	--	--	50,000
--	--	--	2,126,375	--
1,104,464	374,609	21,322	590,486	11,080,457
--	--	--	--	--
--	--	--	--	--
17,964,392	374,609	21,322	2,716,861	60,996,363
11,724,933	--	--	--	--
11,724,933	--	--	--	--
29,689,325	374,609	21,322	2,716,861	60,996,363
--	--	--	--	--
--	--	--	2,304,787	--
--	--	--	--	--
--	--	--	--	2,658,806
--	5,840,999	--	--	44,029,466
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	5,840,999	--	2,304,787	46,688,272
1,612,065	--	21,322	159,416	1,807,269
1,612,065	--	21,322	159,416	1,807,269
1,612,065	5,840,999	21,322	2,464,203	48,495,541
28,077,260	(5,466,390)	--	252,658	12,500,822
14,579,221	12,854,602	353,244	9,551,929	182,607,682
--	--	--	--	--
$ 42,656,481	$ 7,388,212	$ 353,244	$ 9,804,587	$ 195,108,504

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	1996 Environmental Cleanup Fund	Farmland Preservation Fund	1989 Farmland Preservation Fund
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	24,941	4,897	--
Contributions	--	--	--
Other	--	--	--
Total Revenues	24,941	4,897	--
OTHER FINANCING SOURCES			
Transfers from other funds	1,545	--	40,105
Total Other Financing Sources	1,545	--	40,105
Total Revenues and Other Financing Sources	26,486	4,897	40,105
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	5,012	1,051	189,189
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	26,486	--	--
Special government services	--	--	--
Total Expenditures	31,498	1,051	189,189
OTHER FINANCING USES			
Transfers to other funds	--	4,897	--
Total Other Financing Uses	--	4,897	--
Total Expenditures and Other Financing Uses	31,498	5,948	189,189
Net Increases (Decreases) in Fund Balances for the Year	(5,012)	(1,051)	(149,084)
FUND BALANCES-JULY 1, 2000	--	1,051	257,027
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ (5,012)	$ --	$ 107,943

1992 Farmland Preservation Fund	1995 Farmland Preservation Fund	Garden State Farmland Preservation Trust Fund	Garden State Green Acres Preservation Trust Fund	Garden State Historic Preservation Trust Fund
$ --	$ --	$ --	$ --	$ --
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	424,362	302,385	579,007	517,850
--	--	--	--	--
--	691,902	1,201,665	61,503	--
--	1,116,264	1,504,050	640,510	517,850
--	--	57,707,005	91,534,722	12,575,496
--	--	57,707,005	91,534,722	12,575,496
--	1,116,264	59,211,055	92,175,232	13,093,346
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
157,047	2,872,923	30,799,779	59,843,937	--
--	--	--	--	--
--	--	--	--	--
51,643	--	--	--	--
--	--	--	--	--
208,690	2,872,923	30,799,779	59,843,937	--
439,070	--	--	--	--
439,070	--	--	--	--
647,760	2,872,923	30,799,779	59,843,937	--
(647,760)	(1,756,659)	28,411,276	32,331,295	13,093,346
4,122,758	15,738,597	2,685,976	8,363,437	--
--	--	--	--	--
$ 3,474,998	$ 13,981,938	$ 31,097,252	$ 40,694,732	$ 13,093,346

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Green Trust Fund	Gubernatorial Elections Fund	Hazardous Discharge Fund of 1981
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	1,020,411	--	--
Contributions	--	--	--
Other	1,487,599	730,262	--
Total Revenues	2,508,010	730,262	--
OTHER FINANCING SOURCES			
Transfers from other funds	--	8,297,779	9,641
Total Other Financing Sources	--	8,297,779	9,641
Total Revenues and Other Financing Sources	2,508,010	9,028,041	9,641
EXPENDITURES			
Current:			
Public safety and criminal justice	--	11,100,000	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	55,000	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	9,641
Special government services	--	--	--
Total Expenditures	55,000	11,100,000	9,641
OTHER FINANCING USES			
Transfers to other funds	--	--	244,899
Total Other Financing Uses	--	--	244,899
Total Expenditures and Other Financing Uses	55,000	11,100,000	254,540
Net Increases (Decreases) in Fund Balances for the Year	2,453,010	(2,071,959)	(244,899)
FUND BALANCES-JULY 1, 2000	90,391,040	2,071,959	(266,820)
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 92,844,050	$ --	$ (511,719)

Hazardous Discharge Fund of 1986	Hazardous Discharge Site Cleanup Fund	Health Care Subsidy Fund	Higher Education Facility Renovation and Rehabilitation Fund	1992 Historic Preservation Fund
$ --	$ --	$ 271,107,380	$ --	$ --
--	--	--	--	--
--	--	--	--	--
--	12,872,985	39,581,201	--	--
--	4,253,408	2,349,370	10,745	77,772
--	--	--	--	--
--	--	--	--	--
--	17,126,393	313,037,951	10,745	77,772
15,529,396	23,893,923	209,082,287	--	--
15,529,396	23,893,923	209,082,287	--	--
15,529,396	41,020,316	522,120,238	10,745	77,772
--	--	--	--	--
--	--	17,938,203	--	--
--	--	--	555,521	1,454,945
15,921,029	9,412,334	--	--	--
--	--	--	--	--
--	--	--	--	--
39,225	--	--	--	--
--	--	--	--	--
15,960,254	9,412,334	17,938,203	555,521	1,454,945
--	24,802,193	437,660,511	--	--
--	24,802,193	437,660,511	--	--
15,960,254	34,214,527	455,598,714	555,521	1,454,945
(430,858)	6,805,789	66,521,524	(544,776)	(1,377,173)
10,278,561	64,395,902	53,495,642	1,884,219	4,174,463
--	--	--	--	--
$ 9,847,703	$ 71,201,691	$ 120,017,166	$ 1,339,443	$ 2,797,290

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	1995 Historic Preservation Fund	Historic Preservation Revolving Loan Fund	Housing Assistance Fund
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	157,435	178,256	136,291
Contributions	--	--	--
Other	--	43,979	22,049
Total Revenues	157,435	222,235	158,340
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	157,435	222,235	158,340
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	1,735,721	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	3,667,500
Special government services	--	--	--
Total Expenditures	1,735,721	--	3,667,500
OTHER FINANCING USES			
Transfers to other funds	--	--	158,340
Total Other Financing Uses	--	--	158,340
Total Expenditures and Other Financing Uses	1,735,721	--	3,825,840
Net Increases (Decreases) in Fund Balances for the Year	(1,578,286)	222,235	(3,667,500)
FUND BALANCES-JULY 1, 2000	3,870,372	3,448,862	10,605,805
Residual Equity Transfer in (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 2,292,086	$ 3,671,097	$ 6,938,305

Jobs, Education and Competitiveness Fund	Jobs, Science and Technology Fund	Korean Veterans' Memorial Fund	1996 Lake Restoration Fund	Legal Services Fund
$ --	$ --	$ --	$ --	$ --
--	--	--	--	--
--	--	--	--	10,377,292
--	--	--	--	--
264,073	2,641	34,219	121,442	--
--	--	239,109	--	--
--	--	--	--	--
264,073	2,641	273,328	121,442	10,377,292
--	--	--	--	--
--	--	--	--	--
264,073	2,641	273,328	121,442	10,377,292
--	--	--	--	--
--	--	--	--	--
2,118,450	3,168	--	--	--
--	--	--	228,806	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	1,322,181	--	--
2,118,450	3,168	1,322,181	228,806	--
264,073	2,641	--	--	10,377,292
264,073	2,641	--	--	10,377,292
2,382,523	5,809	1,322,181	228,806	10,377,292
(2,118,450)	(3,168)	(1,048,853)	(107,364)	--
5,102,087	53,312	231,586	2,732,001	--
--	--	--	--	--
$ 2,983,637	$ 50,144	$ (817,267)	$ 2,624,637	$ --

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Medical Education Facilities Fund	Mortgage Assistance Fund	Natural Resources Fund
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	32,222	120,927	305,330
Contributions	--	--	--
Other	--	1,085,633	2,750
Total Revenues	32,222	1,206,560	308,080
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	32,222	1,206,560	308,080
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	55,807
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Special government services	--	--	--
Total Expenditures	--	--	55,807
OTHER FINANCING USES			
Transfers to other funds	32,222	920,950	308,080
Total Other Financing Uses	32,222	920,950	308,080
Total Expenditures and Other Financing Uses	32,222	920,950	363,887
Net Increases (Decreases) in Fund Balances for the Year	--	285,610	(55,807)
FUND BALANCES-JULY 1, 2000	514,944	13,662,225	5,079,933
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 514,944	$ 13,947,835	$ 5,024,126

New Jersey Automobile Insurance Guaranty Fund	New Jersey Building Authority	1995 New Jersey Coastal Blue Acres Trust Fund	New Jersey Cultural Trust Fund
$ --	$ --	$ --	$ --
--	--	--	--
--	--	--	--
--	--	--	--
11,375,389	6,280,608	141,523	103,612
--	--	--	1,020,000
--	12,731,190	2,446	--
11,375,389	19,011,798	143,969	1,123,612
--	--	--	1,020,000
--	--	--	1,020,000
11,375,389	19,011,798	143,969	2,143,612
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	8,586,251	--	--
--	--	--	--
--	8,586,251	--	--
--	--	--	--
--	--	--	--
--	8,586,251	--	--
11,375,389	10,425,547	143,969	2,143,612
187,771,112	124,928,796	3,420,354	--
--	--	--	--
$ 199,146,501	$ 135,354,343	$ 3,564,323	$ 2,143,612

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	1983 New Jersey Green Acres Fund	1989 New Jersey Green Acres Fund	1992 New Jersey Green Acres Fund
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	222,150
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	1,227,657	443,737	--
Contributions	--	--	--
Other	--	--	6,050
Total Revenues	1,227,657	443,737	228,200
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	452,021
Total Other Financing Sources	--	--	452,021
Total Revenues and Other Financing Sources	1,227,657	443,737	680,221
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	357,618	810,919	631,820
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	452,021
Special government services	--	--	--
Total Expenditures	357,618	810,919	1,083,841
OTHER FINANCING USES			
Transfers to other funds	1,227,657	--	--
Total Other Financing Uses	1,227,657	--	--
Total Expenditures and Other Financing Uses	1,585,275	810,919	1,083,841
Net Increases (Decreases) in Fund Balances for the Year	(357,618)	(367,182)	(403,620)
FUND BALANCES-JULY 1, 2000	20,406,536	8,150,284	2,117,084
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 20,048,918	$ 7,783,102	$ 1,713,464

1995 New Jersey Green Acres Fund	1989 New Jersey Green Trust Fund	1992 New Jersey Green Trust Fund	1995 New Jersey Green Trust Fund
$ --	$ --	$ --	$ --
--	--	--	--
--	--	--	--
--	--	--	--
827,604	1,201,430	282,355	216,422
--	--	--	--
10,979	1,541,099	705,606	614,268
838,583	2,742,529	987,961	830,690
--	--	--	--
--	--	--	--
838,583	2,742,529	987,961	830,690
--	--	--	--
--	--	--	--
--	--	--	--
9,021,632	1,884,839	3,860,693	5,843,984
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
9,021,632	1,884,839	3,860,693	5,843,984
--	--	--	--
--	--	--	--
9,021,632	1,884,839	3,860,693	5,843,984
(8,183,049)	857,690	(2,872,732)	(5,013,294)
21,509,546	102,911,824	50,594,101	47,233,424
--	--	--	--
$ 13,326,497	$ 103,769,514	$ 47,721,369	$ 42,220,130

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	1995 New Jersey Inland Blue Acres Fund	New Jersey Insolvent Health Maintenance Fund	New Jersey Lawyers' Fund for Client Protection
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	2,782,124
Services and assessments	--	16,666,667	--
Investment earnings	189,191	665,543	822,924
Contributions	--	--	--
Other	--	--	582,063
Total Revenues	189,191	17,332,210	4,187,111
OTHER FINANCING SOURCES			
Transfers from other funds	--	25,000,000	--
Total Other Financing Sources	--	25,000,000	--
Total Revenues and Other Financing Sources	189,191	42,332,210	4,187,111
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	3,231,205
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	487,432	--	--
Economic planning, development, and security	--	28,955,420	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Special government services	--	--	--
Total Expenditures	487,432	28,955,420	3,231,205
OTHER FINANCING USES			
Transfers to other funds	--	665,543	--
Total Other Financing Uses	--	665,543	--
Total Expenditures and Other Financing Uses	487,432	29,620,963	3,231,205
Net Increases (Decreases) in Fund Balances for the Year	(298,241)	12,711,247	955,906
FUND BALANCES-JULY 1, 2000	3,874,421	--	12,756,485
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 3,576,180	$ 12,711,247	$ 13,712,391

New Jersey Local Development Financing Fund	New Jersey Spill Compensation Fund	New Jersey Spinal Cord Research Fund	New Jersey Transportation Trust Fund Authority
$ --	$ 17,159,860	$ --	$ --
--	--	--	--
24,937	4,066,690	--	--
--	--	--	--
959,815	2,917,183	120,363	27,637,403
--	--	--	--
1,556,875	321,424	3,894,281	--
2,541,627	24,465,157	4,014,644	27,637,403
--	--	--	701,400,000
--	--	--	701,400,000
2,541,627	24,465,157	4,014,644	729,037,403
--	--	--	--
--	--	--	--
--	--	--	--
--	4,945,116	--	--
588,988	--	--	--
--	--	--	5,248,237
--	--	--	--
--	--	--	--
588,988	4,945,116	--	5,248,237
--	37,182,298	2,494,997	928,438,351
--	37,182,298	2,494,997	928,438,351
588,988	42,127,414	2,494,997	933,686,588
1,952,639	(17,662,257)	1,519,647	(204,649,185)
45,908,903	43,494,073	1,257,032	378,397,305
--	--	--	--
$ 47,861,542	$ 25,831,816	$ 2,776,679	$ 173,748,120

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	New Jersey Workforce Development Partnership Fund	Petroleum Overcharge Reimbursement Fund	Pinelands Infrastructure Trust Fund
REVENUES			
Taxes	$ 84,124,917	$ --	$ --
Federal and other grants	--	3,336,259	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	3,842,726	974,062	261,129
Contributions	--	--	--
Other	15,812	--	199,982
Total Revenues	87,983,455	4,310,321	461,111
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	87,983,455	4,310,321	461,111
EXPENDITURES			
Current:			
Public safety and criminal justice	81,270	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	1,721,386	--	--
Community development and environmental management	--	980,805	143,000
Economic planning, development, and security	53,056,527	1,179,326	--
Transportation programs	--	--	--
Government direction, management, and control	--	1,176,128	--
Special government services	--	--	--
Total Expenditures	54,859,183	3,336,259	143,000
OTHER FINANCING USES			
Transfers to other funds	41,525,968	--	--
Total Other Financing Uses	41,525,968	--	--
Total Expenditures and Other Financing Uses	96,385,151	3,336,259	143,000
Net Increases (Decreases) in Fund Balances for the Year	(8,401,696)	974,062	318,111
FUND BALANCES-JULY 1, 2000	58,663,596	12,816,644	9,728,447
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 50,261,900	$ 13,790,706	$ 10,046,558

Pollution Prevention Fund	Property Tax Relief Fund	Resource Recovery and Solid Waste Disposal Facility Fund	Safe Drinking Water Fund
$ --	$ 7,989,222,227	$ --	$ 3,252,874
--	--	--	--
--	--	--	--
2,069,872	--	--	--
205,228	--	2,036,504	425,880
--	--	--	--
--	--	--	--
2,275,100	7,989,222,227	2,036,504	3,678,754
--	--	--	--
--	--	--	--
2,275,100	7,989,222,227	2,036,504	3,678,754
--	--	--	--
--	--	--	--
--	6,608,244,166	--	--
--	908,800,505	42,031,295	832,050
--	--	--	--
--	--	--	--
--	724,173,103	819,605	--
--	--	--	--
--	8,241,217,774	42,850,900	832,050
2,270,261	40,015,946	178,475	2,851,727
2,270,261	40,015,946	178,475	2,851,727
2,270,261	8,281,233,720	43,029,375	3,683,777
4,839	(292,011,493)	(40,992,871)	(5,023)
4,697,177	473,574,566	53,131,844	4,716,156
--	--	--	--
$ 4,702,016	$ 181,563,073	$ 12,138,973	$ 4,711,133

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Sanitary Landfill Facility Contingency Fund	Shore Protection Fund	State Land Acquisition and Development Fund
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	2,111,316	--	--
Investment earnings	1,729,199	655,008	47,475
Contributions	--	--	--
Other	--	98,660	--
Total Revenues	3,840,515	753,668	47,475
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	3,840,515	753,668	47,475
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	2,575,156	173,103	604,355
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Special government services	--	--	--
Total Expenditures	2,575,156	173,103	604,355
OTHER FINANCING USES			
Transfers to other funds	138,936	753,667	47,475
Total Other Financing Uses	138,936	753,667	47,475
Total Expenditures and Other Financing Uses	2,714,092	926,770	651,830
Net Increases (Decreases) in Fund Balances for the Year	1,126,423	(173,102)	(604,355)
FUND BALANCES-JULY 1, 2000	28,166,074	11,811,371	948,582
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 29,292,497	$ 11,638,269	$ 344,227

State Lottery Fund	State Recreation and Conservation Land Acquisition and Development Fund	State Recycling Fund	Stormwater Management and Combined Sewer Overflow Abatement Fund
$ --	$ --	$ --	$ --
--	--	--	--
--	--	--	--
--	--	--	--
6,540,964	86,646	552,479	569,745
--	--	--	--
1,837,790,711	--	135,467	--
1,844,331,675	86,646	687,946	569,745
--	--	--	--
--	--	--	--
1,844,331,675	86,646	687,946	569,745
--	--	--	--
--	--	--	--
--	--	--	--
--	8,062	5,478,633	3,250,124
--	--	--	--
--	--	--	--
1,133,988,068	--	--	--
--	--	--	--
1,133,988,068	8,062	5,478,633	3,250,124
712,516,486	86,646	1,109,183	--
712,516,486	86,646	1,109,183	--
1,846,504,554	94,708	6,587,816	3,250,124
(2,172,879)	(8,062)	(5,899,870)	(2,680,379)
10,648,060	1,557,406	12,124,653	12,882,995
--	--	--	--
$ 8,475,181	$ 1,549,344	$ 6,224,783	$ 10,202,616

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Superior Court of New Jersey Trust Fund	Tobacco Settlement Fund	Trial Attorney Certification Program
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	173,530
Services and assessments	--	--	--
Investment earnings	9,174,222	5,674,893	8,095
Contributions	--	--	--
Other	--	242,617,348	5,290
Total Revenues	9,174,222	248,292,241	186,915
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	9,174,222	248,292,241	186,915
EXPENDITURES			
Current:			
Public safety and criminal justice	8,730,138	--	191,826
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Special government services	--	--	--
Total Expenditures	8,730,138	--	191,826
OTHER FINANCING USES			
Transfers to other funds	--	357,383,000	--
Total Other Financing Uses	--	357,383,000	--
Total Expenditures and Other Financing Uses	8,730,138	357,383,000	191,826
Net Increases (Decreases) in Fund Balances for the Year	444,084	(109,090,759)	(4,911)
FUND BALANCES-JULY 1, 2000	1,352,311	209,151,866	110,041
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 1,796,395	$ 100,061,107	$ 105,130

Unemployment Compensation Auxiliary Fund	Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund	Vietnam Veterans' Memorial Fund	Volunteer Emergency Service Organizations Loan Fund
$ --	$ --	$ --	$ --
--	--	--	--
--	--	--	--
--	--	--	--
845,657	34,773	--	73,878
--	--	125,978	--
13,862,722	--	--	35,435
14,708,379	34,773	125,978	109,313
--	188,391	--	--
--	188,391	--	--
14,708,379	223,164	125,978	109,313
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	643
1,916,733	--	--	--
--	--	--	--
--	223,164	--	--
--	--	124,380	--
1,916,733	223,164	124,380	643
13,175,992	--	--	--
13,175,992	--	--	--
15,092,725	223,164	124,380	643
(384,346)	--	1,598	108,670
384,346	--	90,400	2,726,621
--	--	--	--
$ --	$ --	$ 91,998	$ 2,835,291

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Wastewater Treatment Fund	1992 Wastewater Treatment Fund	Water Conservation Fund
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	31,327,503	--	60,125
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	19,861,427	28,566	91,632
Contributions	--	--	--
Other	--	--	28,031
Total Revenues	51,188,930	28,566	179,788
OTHER FINANCING SOURCES			
Transfers from other funds	--	246,570	--
Total Other Financing Sources	--	246,570	--
Total Revenues and Other Financing Sources	51,188,930	275,136	179,788
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	5,756,766	--	120,250
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	246,570	--
Special government services	--	--	--
Total Expenditures	5,756,766	246,570	120,250
OTHER FINANCING USES			
Transfers to other funds	13,974,047	--	119,664
Total Other Financing Uses	13,974,047	--	119,664
Total Expenditures and Other Financing Uses	19,730,813	246,570	239,914
Net Increases (Decreases) in Fund Balances for the Year	31,458,117	28,566	(60,126)
FUND BALANCES-JULY 1, 2000	676,031,734	8,851,500	1,296,342
Residual Equity Transfer In (Out)	--	--	--
FUND BALANCES-JUNE 30, 2001	$ 707,489,851	$ 8,880,066	$ 1,236,216

Water Supply Fund	Water Supply Replacement Trust Fund	Worker and Community Right To Know Fund	Total Special Revenue Funds
$ --	$ --	$ --	$ 8,779,531,781
--	--	--	51,805,965
--	--	4,700	84,019,675
--	--	2,559,466	210,097,849
4,924,394	330,864	113,508	147,577,391
--	--	--	1,385,087
4,133,801	--	--	2,187,457,375
9,058,195	330,864	2,677,674	11,461,875,123
18,858	--	--	1,165,627,829
18,858	--	--	1,165,627,829
9,077,053	330,864	2,677,674	12,627,502,952
--	--	--	88,991,480
--	--	--	360,735,762
--	--	--	6,655,291,792
10,254,656	294,285	--	1,147,018,126
--	--	--	142,059,477
--	--	--	31,996,982
--	--	--	2,039,814,931
--	--	--	1,538,562
10,254,656	294,285	--	10,467,447,112
2,818,061	--	2,522,420	2,647,408,919
2,818,061	--	2,522,420	2,647,408,919
13,072,717	294,285	2,522,420	13,114,856,031
(3,995,664)	36,579	155,254	(487,353,079)
197,286,563	5,487,211	280,964	3,560,252,389
--	--	--	--
$ 193,290,899	$ 5,523,790	$ 436,218	$ 3,072,899,310

STATE OF NEW JERSEY
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL-BUDGETARY BASIS
BUDGETED SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	CASINO CONTROL FUND		
	Budget	**Actual**	**Variance-Favorable (Unfavorable)**
REVENUES			
Taxes	$ --	$ --	$ --
Licenses and fees	58,093,000	56,846,446	(1,246,554)
Investment earnings	--	466,641	466,641
Other	594,596	--	(594,596)
Total Revenues	58,687,596	57,313,087	(1,374,509)
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	58,687,596	57,313,087	(1,374,509)
EXPENDITURES			
Public safety and criminal justice	35,410,302	34,854,692	555,610
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	24,627,294	23,836,331	790,963
Special government services	--	--	--
Total Expenditures	60,037,596	58,691,023	1,346,573
Net Increase (Decrease) in Fund Balances for the Year	$ (1,350,000)	$ (1,377,936)	$ (27,936)

CASINO REVENUE FUND

Budget	Actual	Variance-Favorable (Unfavorable)
$ 350,400,000	$ 340,694,605	$ (9,705,395)
--	--	--
1,600,000	1,096,142	(503,858)
53,977,769	49,821,412	(4,156,357)
405,977,769	391,612,159	(14,365,610)
365,000	200,000	(165,000)
365,000	200,000	(165,000)
406,342,769	391,812,159	(14,530,610)
--	--	--
335,282,530	330,024,659	5,257,871
19,635,000	19,621,024	13,976
--	--	--
6,174,000	6,174,000	--
25,754,000	25,754,000	--
17,180,000	17,180,000	--
92,239	89,915	2,324
404,117,769	398,843,598	5,274,171
$ 2,225,000	$ (7,031,439)	$ (9,256,439)

(Continued on next page)

STATE OF NEW JERSEY
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (Continued)
BUDGET AND ACTUAL-BUDGETARY BASIS
BUDGETED SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	GUBERNATORIAL ELECTIONS FUND		
	Budget	**Actual**	**Variance-Favorable (Unfavorable)**
REVENUES			
Taxes	$ --	$ --	$ --
Licenses and fees	--	--	--
Investment earnings	--	--	--
Other	1,500,000	730,262	(769,738)
Total Revenues	1,500,000	730,262	(769,738)
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	1,500,000	730,262	(769,738)
EXPENDITURES			
Public safety and criminal justice	11,100,000	11,100,000	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Community development and environmental management	--	--	--
Economic planning, development, and security	--	--	--
Transportation programs	--	--	--
Government direction, management, and control	--	--	--
Special government services	--	--	--
Total Expenditures	11,100,000	11,100,000	--
Net Increase (Decrease) in Fund Balances for the Year	$ (9,600,000)	$ (10,369,738)	$ (769,738)

PROPERTY TAX RELIEF FUND

Budget	Actual	Variance-Favorable (Unfavorable)
$ 7,738,000,000	$ 7,989,222,227	$ 251,222,227
--	--	--
--	--	--
31,143,336	--	(31,143,336)
7,769,143,336	7,989,222,227	220,078,891
--	--	--
--	--	--
7,769,143,336	7,989,222,227	220,078,891
--	--	--
--	--	--
6,662,206,694	6,628,109,120	34,097,574
887,368,000	878,675,484	8,692,516
--	--	--
--	--	--
780,362,151	733,361,952	47,000,199
--	--	--
8,329,936,845	8,240,146,556	89,790,289
$ (560,793,509)	$ (250,924,329)	$ 309,869,180

(Continued on next page)

STATE OF NEW JERSEY
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (Continued)
BUDGET AND ACTUAL-BUDGETARY BASIS
BUDGETED SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	TOTAL		
	Budget	**Actual**	**Variance-Favorable (Unfavorable)**
REVENUES			
Taxes	$ 8,088,400,000	$ 8,329,916,832	$ 241,516,832
Licenses and fees	58,093,000	56,846,446	(1,246,554)
Investment earnings	1,600,000	1,562,783	(37,217)
Other	87,215,701	50,551,674	(36,664,027)
Total Revenues	8,235,308,701	8,438,877,735	203,569,034
OTHER FINANCING SOURCES			
Transfers from other funds	365,000	200,000	(165,000)
Total Other Financing Sources	365,000	200,000	(165,000)
Total Revenues and Other Financing Sources	8,235,673,701	8,439,077,735	203,404,034
EXPENDITURES			
Public safety and criminal justice	46,510,302	45,954,692	555,610
Physical and mental health	335,282,530	330,024,659	5,257,871
Educational, cultural, and intellectual development	6,681,841,694	6,647,730,144	34,111,550
Community development and environmental management	887,368,000	878,675,484	8,692,516
Economic planning, development, and security	6,174,000	6,174,000	--
Transportation programs	25,754,000	25,754,000	--
Government direction, management, and control	822,169,445	774,378,283	47,791,162
Special government services	92,239	89,915	2,324
Total Expenditures	8,805,192,210	8,708,781,177	96,411,033
Net Increase (Decrease) in Fund Balances for the Year	$ (569,518,509)	$ (269,703,442)	$ 299,815,067

Alcohol Education, Rehabilitation and Enforcement Fund (N.J.S.A. 54:32C)

Annual deposits of $11.0 million are made to this Fund from annual collections of the Alcohol Beverage Excise Tax. The monies collected shall be dedicated as follows: 75 percent to alcohol rehabilitation, 15 percent to enforcement, and 10 percent to education.

Additionally, fees of $40 paid by persons convicted of operating a motor vehicle under the influence of intoxicating liquor or drugs, are deposited into this Fund to be used for the screening, evaluation, education, and referral of persons who have been convicted of drunk driving.

Beaches and Harbor Fund (P.L. 1977, c.208*)*

An amount of $30 million was authorized to research, plan, acquire, develop, construct, and maintain beaches and harbors.

Board of Bar Examiners (R. 1:27B1)

This Fund was established for the purposes of drafting bar essay examination questions, reviewing applications, and preparing, administering, and grading bar examinations. Revenues are generated by payments made by candidates for admission to the Bar of the State of New Jersey. Revenues include examination fees, late fee charges, certificates of good standing, license name changes, and copying fees.

Boarding House Rental Assistance Fund (N.J.S.A. 55:14K-14*)*

The purpose of this Fund is to finance life safety improvement loans by the New Jersey Housing and Mortgage Finance Agency for the benefit of residents of boarding homes; and to provide a source of repayment for such life safety improvement loans.

Body Armor Replacement Fund (P.L. 1997, c.177)

The Body Armor Replacement Fund is a repository fund for monies provided pursuant to subsection d. of R.S. 39:5-41 and shall be used exclusively for the purchase of body vests for law enforcement officers and correction officers.

Casino Control Fund (N.J.S.A. 5:12-143)

The Casino Control Fund accounts for fees from the issuance and annual renewal of casino licenses, work permit fees, and other license fees. Appropriations fund the operations of the Casino Control Commission and the Division of Gaming Enforcement.

Casino Revenue Fund (N.J.S.A. 5:12-145)

The Casino Revenue Fund accounts for the tax on gross revenues generated by the casinos. Gross revenue refers to the total of all sums actually received by a licensee from gaming operations, less the total sums paid out as winnings to patrons and a deduction for uncollectible gaming receivables. Appropriations from this Fund must be used for reductions in property taxes, utility charges, and other specified expenses of eligible senior citizens.

Casino Simulcasting Fund (P.L. 1992, c.19)

Casino simulcasting is defined as the simultaneous transmission by picture of running or harness horse races conducted at race tracks to Atlantic City casinos and pari-mutuel wagering at those gambling establishments on the results of those races. A portion of the revenue generated from casino simulcasting is to be deposited into this Fund and shall be used for services to benefit senior citizens.

Casino Simulcasting Special Fund (P.L. 1992, c.19)

Casino simulcasting is defined as the simultaneous transmission by picture of running or harness horse races conducted at race tracks to Atlantic City casinos and pari-mutuel wagering at those gambling establishments on the results of those races. A portion of the revenue generated from casino simulcasting is to be deposited into this Fund and shall be disbursed to the Atlantic City Racetrack, Atlantic City casinos conducting simulcasting, and for other miscellaneous purposes.

Catastrophic Illness in Children Relief Fund (P.L. 1987, c.370)

The purpose of this Fund is to provide assistance to children and their families whose medical expenses due to a child's "catastrophic illness" extend beyond the families' available resources. Revenue is derived from a $1.00 annual surcharge per employee for all employers who are subject to the New Jersey Unemployment Compensation Law.

Clean Communities Account Fund (P.L. 1985, c.533)

Revenues are generated from taxes levied on manufacturers, wholesalers, distributors, and retailers of litter-generating products. Monies shall be used to provide grants to eligible municipalities and counties for litter pickup and trash removal programs.

Clean Waters Fund (P.L. 1976, c.92)

An amount of $120 million was authorized to research, plan, acquire, develop, construct, and maintain water supply and wastewater treatment facilities.

Cultural Centers and Historic Preservation Fund (P.L. 1987, c.265)

An amount of $100 million was authorized for the purpose of financing the construction and development of cultural centers ($40 million); the restoration, repair, or rehabilitation of historic structures in the State ($25 million); and for the purpose of providing for grants and loans to assist municipalities, counties, and other units of local government to acquire and develop lands for recreation and conservation purposes ($35 million).

1992 Dam Restoration and Clean Waters Trust Fund (P.L. 1992, c.88)

An amount of $20 million was authorized from the Green Acres, Clean Water, Farmland, and Historic Preservation Bond Act of 1992 to finance dam restoration and inland water projects and loans.

1989 Development Potential Bank Transfer Fund (P.L. 1989, c.183)

Bonds authorized in the amount of $20 million are to be provided for the acquisition and development rights of land by the State for recreation and conservation purposes.

Developmental Disabilities Waiting List Reduction Fund (P.L. 1994, c.108)

An act authorized the creation of a debt of the State of New Jersey by the issuance of State bonds in the aggregate principal amount of $160 million for the purpose of planning, construction, reconstruction, development, erection, acquisition, extension, improvement, rehabilitation, and equipping of community based residential facilities for clients on the Developmental Disabilities Waiting List.

Disciplinary Oversight Committee (R. 1:20-2)

This Fund was established for the purpose of performing random audits of the books and records of New Jersey attorneys for compliance with standards established by the Supreme Court of New Jersey. Revenues are generated from annual attorney assessments paid by bar members.

Division of Motor Vehicles Surcharge Fund (P.L. 1994, c.57)

The Fund is comprised of revenues from surcharges and interest for payment to the New Jersey Economic Development Authority's Market Transition Facility Revenue Fund to pay principal and interest on the Market Transition Facility bonds.

Dredging and Containment Facility Fund (P.L. 1996, c.70)

An amount of $185 million was authorized for the construction of subaqueous pits, the construction of containment facilities, projects related to the decontamination of dredged materials, and dredging projects. Additionally, an amount of $20 million from bond proceeds was authorized for the purpose of dredging of navigation channels located in the port region.

Drinking Water State Revolving Fund (P.L. 1998, c.84)

This Fund is the depository for the receipt of federal capitalization grants and other funds made available to the State for drinking water projects and set-asides pursuant to the Federal Safe Drinking Water Act.

1996 Economic Development Site Fund (P.L. 1996, c.70)

An amount of $20 million was authorized for the purchase of real property, equipment, and any building, construction, and miscellaneous site improvements associated with an economic development site.

Emergency Flood Control Fund (P.L. 1978, c.78)

An amount of $25 million was authorized to acquire, develop, construct, and maintain flood control facilities and for the development of a comprehensive flood control master plan.

Emergency Medical Technician Training Fund (P.L. 1992, c.143)

This Fund was established to annually reimburse any private agency, organization, or entity which is certified by the Commissioner of Health and Senior Services to provide training and testing for volunteer ambulance, first aid, and rescue squad personnel who are seeking emergency medical tech-ambulance and defibrillation intermediate, or who are taking refresher courses or recertification for which that entity is not otherwise reimbursed.

Enterprise Zone Assistance Fund (P.L. 1983, c.303)

The purpose of this Fund is to concentrate the benefits of zone designation and to provide gradual and geographically balanced introduction of such zones. The law is aimed at encouraging the revitalization of some of the State's most distressed urban areas with incidence of poverty and unemployment.

1996 Environmental Cleanup Fund (P.L. 1996, c.70)

An amount of $70 million was authorized to provide for the remediation of hazardous discharge sites and for the construction of water supply facilities to replace potable water supplies determined to be contaminated or threatened by a discharge.

Farmland Preservation Fund (P.L. 1981, c.276)

An amount of $50 million was authorized for the purpose of the retention and development of farmland for agricultural use and production.

1989 Farmland Preservation Fund (P.L. 1989, c.183)

An amount of $50 million was authorized for the purpose of the preservation of farmland for agricultural use and production.

1992 Farmland Preservation Fund (P.L. 1992, c.88)

An amount of $50 million was authorized from the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 for the purpose of the preservation of farmland for agricultural use and production.

1995 Farmland Preservation Fund (P.L. 1995, c.204)

An amount of $50 million was authorized from the Green Acres, Farmland and Historic Preservation Bond Act of 1995, and Blue Acres Bond Act of 1995 for the purpose of farmland preservation and agricultural use.

Garden State Farmland Preservation Trust Fund (P.L. 1999, c.152)

The Garden State Farmland Preservation Trust Fund was authorized for the preservation of farmland for agricultural use and production. It receives funding through the annual General Fund appropriation to the Garden State Preservation Fund Account and approved bond sales.

Garden State Green Acres Preservation Trust Fund (P.L. 1999, c.152)

The Garden State Green Acres Preservation Trust Fund was authorized for the acquisition and development of lands by the State for recreation and conservation purposes. It receives funding through the annual General Fund appropriation to the Garden State Preservation Fund Account and approved bond sales.

Garden State Historic Preservation Trust Fund (P.L. 1999, c.152)

The Garden State Historic Preservation Trust Fund was authorized for the work relating to the conservation, improvement, repair, restoration, or stabilization of historic property. It receives funding through the annual General Fund appropriation to the Garden State Preservation Fund Account and approved bond sales.

Green Trust Fund (P.L. 1983, c.354)

An amount of $83 million was authorized from the 1983 New Jersey Green Acres Fund for the purpose of making loans and grants to local government units for the acquisition and development of lands for recreation and conservation.

Gubernatorial Elections Fund (N.J.S.A. 54A:9-25.1)

The Gubernatorial Elections Fund accounts for receipts from the one-dollar designation on New Jersey Gross Income Tax returns. When indicated by the taxpayer, one dollar of the tax is reserved from gross income tax revenues (Property Tax Relief Fund) and credited to the Gubernatorial Elections Fund. These funds are available for appropriation pursuant to The New Jersey Campaign Contributions and Expenditures Reporting Act, as amended.

Hazardous Discharge Fund of 1981 (P.L. 1981, c.275)

An amount of $100 million was authorized for the identification, cleanup, and removal of hazardous discharges.

Hazardous Discharge Fund of 1986 (P.L. 1986, c.113)

An amount of $200 million was authorized for the purpose of financing the cost of identification, cleanup, and removal of hazardous discharges.

Hazardous Discharge Site Cleanup Fund (P.L. 1985, c.247)

This Fund was established for the purposes of preparing feasibility studies, engineering designs, and undertaking other work necessary to the cleanup or mitigation of hazardous discharge sites in the State. An amount of $100 million was appropriated from the Hazardous Discharge Fund of 1981.

Health Care Subsidy Fund (P.L. 1992, c.160)

This Fund is comprised of revenues from employee and employer contributions, cigarette and tobacco taxes, hospital assessments, interest, and penalties. Monies in the Fund shall be used to distribute charity and other uncompensated care disproportionate share payments to hospitals; provide subsidies for the New Jersey Access program; provide subsidies for the New Jersey Kid Care program; and provide financial assistance for hospitals, other health care initiatives, and hospital bond assistance.

Higher Education Facility Renovation and Rehabilitation Fund (P.L. 1990, c.126)

The sum of $45 million was appropriated from the Jobs, Education and Competitiveness Fund to the Higher Education Facility Renovation and Rehabilitation Fund to be used only for the renovation and rehabilitation of existing higher education buildings at various State colleges and universities, and the New Jersey Institute of Technology.

1992 Historic Preservation Fund (P.L. 1992, c.88)

An amount of $25 million was authorized from the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 for the purpose of providing State matching grants to assist State agencies or entities, local government units, and qualifying tax exempt nonprofit organizations to meet the historic preservation project cost for historic properties, structures, facilities, or sites owned or leased on a long-term basis by those agencies, entities, units, or organizations.

1995 Historic Preservation Fund (P.L. 1995, c.204)

The purpose of this Fund is to provide matching grants to assist State agencies or entities, local government units, and qualified tax-exempt nonprofit organizations to meet the historic preservation project costs.

Historic Preservation Revolving Loan Fund (P.L. 1991, c.41)

There was appropriated $3 million to the Historic Preservation Revolving Loan Fund for the purpose of making low interest loans to counties, municipalities, or tax exempt non-profit organizations to finance the costs of acquiring, restoring, repairing, or rehabilitating historic structures.

Housing Assistance Fund (P.L. 1968, c.127)

An amount of $12.5 million was authorized for interest rate subsidies on contracts and agreements with qualified mortgagors and mortgagees of housing developments to decrease rental and carrying charges to low and moderate income occupants of such housing, and to provide financial assistance to qualified housing developments that were constructed, financed, or rehabilitated under federal law and moderate income financing programs.

Jobs, Education and Competitiveness Fund (P.L. 1988, c.78)

An amount of $350 million was authorized for the construction, reconstruction, development, extension, improvement, and equipment of classrooms, academic buildings, libraries, computer facilities, and other higher education buildings at New Jersey's public and private institutions of higher education; the establishment and construction of advanced technology centers at public and private institutions of higher education; and for the expansion and construction of additional facilities at, and acquisition of additional and upgraded equipment for, existing advanced technology centers sponsored by the New Jersey Commission on Science and Technology.

Jobs, Science and Technology Fund (P.L. 1984, c.99)

An amount of $90 million was authorized for the establishment and construction of a network of advanced technology centers at public and private institutions of higher education; providing for the construction and improvement of technical and engineering facilities and for high technology job training and retraining programs at public and private institutions of higher education.

Korean Veterans' Memorial Fund (P.L. 1996, c.72)

The Korean Veterans' Memorial Fund is credited with funds collected by the Korean Veterans' Memorial Committee. The purpose of this Fund is to locate a suitable site for the construction of a memorial in the State of New Jersey honoring the veterans of the Korean War.

1996 Lake Restoration Fund (P.L. 1996, c.70)

An amount of $5 million was authorized for the removal of sand, silt, mud, sediment, rocks, stumps, vegetation, algae blooms, or other materials from lakes, or the abatement and control of pollution caused by storm water runoff, soil erosion, or other types of nonpoint source or point source pollution.

Legal Services Fund (P.L. 1996, c.52)

Revenues generated from the increase in certain filing fees in civil actions are credited to the Fund and are used to provide legal services to the poor in civil matters, funding for ten Superior Court judgeships, and support to Rutgers-Newark Law School, Rutgers-Camden Law School, and Seton Hall Law School for clinical programs which provide free legal representation to the poor.

Medical Education Facilities Fund (P.L. 1977, c.235)

An amount of $120 million was authorized to refinance revenue bonds issued in 1974 by the New Jersey Health Care Facilities Financing Authority, to reduce interest costs for the construction of the teaching hospital at the University of Medicine and Dentistry of New Jersey. The refinancing also provided substantial savings ($25 million) which are available for the construction of other medical facilities.

Mortgage Assistance Fund (P.L. 1976, c.94)

An amount of $25 million was authorized for mortgage assistance and to spur construction, rehabilitation, and maintenance of housing for senior citizens and families of low and moderate income, and to provide funds for second mortgages and for a neighborhood preservation program.

Natural Resources Fund (P.L. 1980, c.70)

An amount of $145 million was authorized to fund state and local projects for resource recovery, sewage treatment, water supply, dam restoration, and harbor clean-up projects.

New Jersey Automobile Insurance Guaranty Fund (P.L. 1990, c.8)

This Fund is utilized exclusively for the purpose of satisfying the financial obligations of the New Jersey Automobile Full Insurance Underwriting Association. Monies are collected from the following sources: tax imposed on premiums earned by the New Jersey Automobile Full Insurance Underwriting Association; surtax imposed on automobile insurance premiums; a percentage of the surcharges collected by the Division of Motor Vehicles; additional registration fees collected by the Division of Motor Vehicles; assessments against attorneys, auto body shops, medical examiners, chiropractors, and physical therapists; and loans from the New Jersey Property-Liability Insurance Guaranty Association.

P.L. 1994, c.57 amended P.L. 1990, c.8 to utilize any monies remaining after the New Jersey Automobile Full Underwriting Association debt has been satisfied to satisfy the current and anticipated liabilities and expenses of the Market Transition Facility.

New Jersey Building Authority (N.J.S.A. 52:18A-78.4)

The New Jersey Building Authority, created in 1981 as a body corporate and politic, is authorized to construct and rehabilitate office buildings and related facilities for use by State agencies. The Authority is authorized to issue bonds and notes to provide funds for construction and rehabilitation projects. The debt service on the bonds will be paid through lease agreements with the State.

1995 New Jersey Coastal Blue Acres Trust Fund (P.L. 1995, c.204)

An amount of $15 million has been authorized from the Green Acres, Farmland and Historic Preservation Bond Act of 1995, and Blue Acres Bond Act of 1995 for the purpose of providing State grants and loans to assist local government units to meet the coastal blue acres cost of acquiring, for recreation and conservation purposes, lands in the coastal area that have been damaged by, or may be prone to incurring damage caused by, storms or storm-related flooding, or may buffer or protect other lands from such damage.

New Jersey Cultural Trust Fund (P.L. 2000, c.76)

The State Treasurer shall credit to a dedicated non-lapsing account in the General Fund beginning fiscal year 2001 up to and including fiscal year 2010 an amount not less than $10 million. The State Treasurer shall transfer to the trust fund from this account an amount equal to donations made to the Cultural Trust Fund subject to the availability of monies in the dedicated account. Interest or other monies earned on the deposits made to the Fund shall be used for assisting in the funding of capital facilities projects and endowment development, and contributing to the financial stability of qualified organizations in New Jersey.

1983 New Jersey Green Acres Fund (P.L. 1983, c.354)

An amount of $135 million was authorized for public acquisition and development of land for recreation and conservation purposes to meet the future needs of the expanding population. Of this amount, $52 million is allocated for the acquisition and development of land by the State. An amount of $83 million is to be transferred to the Green Trust Fund and is allocated for grants or loans to local government units for acquisition or development of land.

1989 New Jersey Green Acres Fund (P.L. 1989, c.183)

An amount of $110 million was authorized from the 1989 Open Space Preservation Bond Act to provide monies for State grants to assist local government units to acquire and develop land for recreation and conservation purposes.

1992 New Jersey Green Acres Fund (P.L. 1992, c.88)

An amount of $80 million was authorized from the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 for the purpose of acquiring and developing land by the State for recreation and conservation purposes.

1995 New Jersey Green Acres Fund (P.L. 1995, c.204)

An amount of $115 million was authorized from the 1995 Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995 to provide monies for public acquisition and development of land for recreation and conservation purposes.

1989 New Jersey Green Trust Fund (P.L. 1989, c.183)

An amount of $120 million was authorized from the 1989 Open Space Preservation Bond Act to provide monies for public acquisition and development of land for recreation and conservation purposes.

1992 New Jersey Green Trust Fund (P.L. 1992, c.88)

An amount of $120 million was authorized from the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 for the purpose of providing State grants and loans to assist local government units to acquire and develop land for recreation and conservation.

1995 New Jersey Green Trust Fund (P.L. 1995, c.204)

An amount of $135 million was authorized from the Green Acres, Farmland and Historic Preservation Bond Act of 1995, and Blue Acres Bond Act of 1995 to provide monies for public acquisition and development of land for recreation and conservation purposes.

1995 New Jersey Inland Blue Acres Fund (P.L. 1995, c.204)

An amount of $15 million was authorized from the Green Acres, Farmland and Historic Preservation Bond Act of 1995, and Blue Acres Bond Act of 1995 for the purpose of providing monies to meet the inland blue acre cost of acquisition by the State, for recreation and conservation purposes, of lands in the floodway of the Passaic River and its tributaries that have been damaged by, or may be prone to incurring damage caused by, storms or storm related flooding, or that may buffer or protect other lands from such damage.

New Jersey Insolvent Health Maintenance Fund (P.L. 2000, c.12)

The purpose of this Fund is to protect, subject to certain limitations, covered individuals and providers against the failure or inability of HIP Health Plan of New Jersey, Inc. and the American Preferred Provider Plan, Inc. to perform certain contractual obligations due to their insolvency. The sum of $50 million will be appropriated from the Tobacco Settlement Fund as well as an aggregate amount not to exceed $50 million from the member organizations.

New Jersey Lawyers' Fund for Client Protection (R. 1:28-7)

This Fund was established for the purpose of reimbursing, to the extent and in the manner provided by rules and regulations, losses resulting from dishonest conduct by members of the Bar of the State of New Jersey. Annual payments are made to this Fund by each member of the Bar of the State of New Jersey.

New Jersey Local Development Financing Fund (N.J.S.A. 34:1B-36)

An amount of $45 million is allocated from the Community Development Bond Fund to capitalize the New Jersey Local Development Financing Fund. The Fund will provide financial assistance to municipal governments, local development corporations, and other organizations sponsoring commercial and industrial projects which encourage municipal economic development.

New Jersey Spill Compensation Fund (N.J.S.A. 58:10-23.11i)

Receipts from taxes and penalties levied upon each owner or operator of a major facility of hazardous substances are deposited in this Fund. The tax is measured by the number of barrels of hazardous substances of the first transfer to the major facility. Payments may be authorized for clean-up costs, removal costs, research, and payments of approved claims.

New Jersey Spinal Cord Research Fund (P.L. 1999, c.201)

A $1.00 surcharge on motor vehicle fines and penalties are to be credited to this Fund. Money collected shall be used exclusively for the purpose of making grants for approved spinal cord research projects at qualified research institutions.

New Jersey Transportation Trust Fund Authority (N.J.S.A. 27:1B-4)

The New Jersey Transportation Trust Fund Authority was created under the New Jersey Transportation Trust Fund Authority Act of 1984 to provide the payment for and financing of all, or a portion of, the costs incurred by the Department of Transportation for the planning, acquisition, engineering, construction, reconstruction, repair, and rehabilitation of the State's transportation system.

New Jersey Workforce Development Partnership Fund (P.L. 1992, c.44)

This Fund was established to provide qualified displaced, disadvantaged, and employed workers with employment and training services most likely to provide the greatest opportunity for long range career advancement with high levels of productivity and earning power. The program shall provide those services by means of training grants or customized training services, provided the funding is not available from federal or other sources. Beginning January 1, 1993, each worker and employer shall contribute to the fund an amount equal to 0.025 percent of the workers' wages. These funds will reduce contributions to the Unemployment Compensation Fund.

Petroleum Overcharge Reimbursement Fund (P.L. 1987, c.231)

The Petroleum Overcharge Reimbursement Fund accounts for monies received by the State from the Federal government pursuant to court settlements with various petroleum companies and distributors as payments for overcharges for petroleum products. Appropriations are made from the Fund for energy efficiency and conservation programs.

Pinelands Infrastructure Trust Fund (P.L. 1985, c.302)

An amount of $30 million was authorized for the purpose of providing grants and loans to local units of government for transportation, wastewater treatment, water supply, and other infrastructure capital projects necessary to accommodate development in the pinelands area.

Pollution Prevention Fund (P.L. 1991, c.235)

The purpose of this Fund is the implementation of a comprehensive pollution prevention program which integrates the air pollution, water pollution, and hazardous waste management programs. The Fund shall be credited with fees imposed upon employers and collected by the Department of Labor.

Property Tax Relief Fund (N.J.S.A. 54A:9-25)

The Property Tax Relief Fund accounts for revenues from the New Jersey Gross Income Tax. Revenues realized from the Gross Income Tax are dedicated by the State Constitution. All receipts from taxes levied on personal income of individuals, estates, and trusts must be appropriated exclusively for the purpose of reducing or offsetting property taxes. Annual appropriations are made from the Fund, pursuant to formulas established by the Legislature, to counties, municipalities, and school districts.

Resource Recovery and Solid Waste Disposal Facility Fund (P.L. 1985, c.330)

An amount of $85 million was authorized to provide funds for loans or grants to local government units for the construction of resource recovery facilities and environmentally sound sanitary landfill facilities.

Safe Drinking Water Fund (N.J.S.A. 58:12A-12)

This Fund accounts for tax revenues collected from owners or operators of public community water systems pursuant to the Safe Drinking Water Act. Monies in this Fund are subject to appropriation to the Department of Environmental Protection for all costs associated with the department's administration of programs set forth in the Act.

Sanitary Landfill Facility Contingency Fund (N.J.S.A. 13:1E-100)

Receipts from taxes and penalties levied upon each owner or operator of every sanitary landfill facility are deposited in this Fund. The tax is levied per cubic yard of solids and per gallon of liquids. The Fund shall be liable for all direct and indirect damages resulting from the operations or closure of any sanitary landfill.

Shore Protection Fund (P.L. 1983, c.356)

An amount of $50 million was authorized for the purpose of State projects and the making of State grants and loans to counties and municipalities for researching, planning, acquiring, developing, constructing, and maintaining shore protection projects. Of the total available, $40 million was allocated for State shore protection projects and for State grants to counties and municipalities. The remaining $10 million was allocated for State loans to counties and municipalities.

State Land Acquisition and Development Fund (P.L. 1978, c.118)

An amount of $200 million was authorized for State and local acquisition and development to continue efforts to conserve open space and provide recreation areas. Half of the amount is allocated to urban areas.

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

Monies derived from the sale of State lottery tickets are deposited into this Fund. Disbursements are authorized for the payment of prizes to holders of winning lottery tickets and for administrative expenses of the Division of State Lottery. The balance of funds are paid to the General Fund in support of the amounts annually appropriated for State institutions and for education.

State Recreation and Conservation Land Acquisition and Development Fund (P.L. 1974, c.102)

An amount of $200 million was authorized to enable the State to acquire and develop land and to provide for State grants to assist municipalities, counties, and other units of local government to acquire and develop land for recreation and conservation purposes.

State Recycling Fund (N.J.S.A. 12:1E-92)

Receipts from taxes and penalties levied upon each owner or operator of a sanitary landfill facility are deposited in this Fund. The tax is levied per cubic yard of all solid waste accepted for disposal at the facility. Grants are made to seek solutions to energy, environmental, and economic problems.

Stormwater Management and Combined Sewer Overflow Abatement Fund (P.L. 1989, c.181)

An amount of $50 million was authorized for the purpose of providing grants and loans to local government units for the costs of projects identified pursuant to the stormwater management and combined sewer overflow abatement project priority list.

Superior Court of New Jersey Trust Fund (R. 4:57-2 to 5)

This Fund accounts for monies representing deposits made in court as a result of litigation, including foreclosures, condemnations, liquidations, dissolutions, good faith deposits by liability insurers, sale of infants' lands, insolvencies, receiverships, and interpleaders.

Tobacco Settlement Fund

Payments received from the Master Settlement Agreement (MSA), dated November 23, 1998, are deposited into this Fund. The MSA is the national settlement reached with the tobacco industry in which participating states will be paid in perpetuity. The monies are expected to be spent on health and senior service initiatives, anti-smoking programs, and school construction.

Trial Attorney Certification Program (R. 1:39-1(h))

This Fund was established to assist the Supreme Court of New Jersey in the administration of the certification function for civil or criminal trial attorneys. The rules and regulations by which the Board is administered were approved by the Supreme Court of New Jersey.

Unemployment Compensation Auxiliary Fund (N.J.S.A. 43:21-14g)

Amounts collected as penalties and interest assessed against employers who have failed to make payment of contributions required under the Unemployment Compensation Law to the State on a timely basis are deposited in this Fund.

Payments from the Fund are authorized for the refund of any interest and/or penalty credited hereto, determined to have been collected or remitted by mistake. The remaining amounts may be expended by appropriations for administrative costs of the Unemployment Compensation Law and for costs of programs which generate employment, such as the Work Incentive Program (WIN), authorized training programs, and economic development activities.

Urban and Rural Centers Unsafe Buildings Demolition Revolving Loan Fund (P.L. 1997, c.125)

An amount of $20 million was authorized to provide financing for the demolition and disposal of unsafe buildings in urban and rural centers.

Vietnam Veterans' Memorial Fund (P.L. 1985, c.494)

This Fund receives monies from donations and income tax checkoffs to fund the Vietnam Veterans' Memorial honoring New Jersey veterans of the Vietnam conflict.

Volunteer Emergency Service Organizations Loan Fund (P.L. 1987, c.8)

The purpose of this Fund is to provide low-interest loans to volunteer emergency service organizations for the purpose of modernizing or replacing outmoded or unsafe emergency vehicles, apparatus, equipment, or facilities, or to establish facilities to meet an increasing demand for a higher level of service in the communities in which they serve.

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

An amount of $190 million was authorized for the purpose of financing the cost of construction of wastewater treatment systems. Of the total amount authorized, $150 million is allocated for the purpose of making grants and low or zero interest loans to local government units for financing the cost of the construction of wastewater treatment systems.

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

An amount of $45 million was authorized for the purpose of making zero interest loans to local government units for 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.

Water Conservation Fund (P.L. 1969, c.127)

An amount of $271 million was authorized to conduct research, plan, acquire, develop, construct, and maintain water supply and wastewater treatment facilities for the preservation, sale, or exchange of water for potable, industrial, commercial, irrigational, recreational, and other public purposes.

Water Supply Fund (P.L. 1981, c.261)

An amount of $350 million was authorized to provide loans for State or local projects for the rehabilitation, repair, or consolidation of antiquated, damaged, or inadequately operating water supply facilities, as recommended by the New Jersey Water Supply Master Plan.

Water Supply Replacement Trust Fund (P.L. 1988, c.106)

This Fund provides loans to municipalities or municipally owned public water systems for the purpose of providing a permanent alternate water supply to persons whose principal source of potable water is contaminated or is threatened with contamination by hazardous substances.

Worker and Community Right to Know Fund (N.J.S.A. 34:5A-1)

This Fund was established to account for all fees collected from employers pursuant to the Worker and Community Right to Know Act. Monies in the Fund are allocated for expenses incurred in connection with the Act's provisions by the Department of Health and Senior Services, Department of Environmental Protection, Department of Labor, and the Department of the Treasury.

NEW JERSEY

CAPITAL PROJECTS FUNDS

STATE OF NEW JERSEY
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
JUNE 30, 2001

	Correctional Facilities Construction Fund	Correctional Facilities Construction Fund of 1987	Energy Conservation Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 34,217	$ --	$ 10,904
INVESTMENTS	611,127	7,266,462	144,869
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	601,020	--
Total Assets	$ 645,344	$ 7,867,482	$ 155,773
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ --	$ 87,425	$ 103,188
Due to other funds	36,150	1,024,103	12,327
Other	--	--	40,036
Total Liabilities	36,150	1,111,528	155,551
FUND BALANCES			
Reserved for:			
Encumbrances	--	2,582,082	201,107
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	608,843	4,173,872	--
Undesignated	351	--	(200,885)
Total Fund Balances	609,194	6,755,954	222
Total Liabilities and Fund Balances	$ 645,344	$ 7,867,482	$ 155,773

Human Services Facilities Construction Fund	Institutional Construction Fund	Institutions Construction Fund	New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation Fund	New Jersey Bridge Rehabilitation and Improvement Fund
$ 4,821	$ 102	$ 1,220	$ --	$ 26,318
612,785	7,051	9,355	28,068,934	5,254,619
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	59,724
--	--	--	--	--
$ 617,606	$ 7,153	$ 10,575	$ 28,068,934	$ 5,340,661
$ 33,141	$ --	$ --	$ 407,085	$ 700,606
47,624	416	552	1,729,790	535,984
1,690	--	--	798,733	--
82,455	416	552	2,935,608	1,236,590
38,448	--	733	4,303,634	627,786
--	--	--	--	--
496,703	6,737	4,555	20,829,692	3,476,285
--	--	4,735	--	--
535,151	6,737	10,023	25,133,326	4,104,071
$ 617,606	$ 7,153	$ 10,575	$ 28,068,934	$ 5,340,661

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
CAPITAL PROJECTS FUNDS
JUNE 30, 2001

	Public Buildings Construction Fund	Public Purpose Buildings and Community-Based Facilities Construction Fund	Public Purpose Buildings Construction Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 1,571	$ --	$ 3,001
INVESTMENTS	3,520	6,479,430	356,193
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Total Assets	$ 5,091	$ 6,479,430	$ 359,194
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ --	$ 173,075	$ 2,180
Due to other funds	207	425,449	22,553
Other	--	406,959	--
Total Liabilities	207	1,005,483	24,733
FUND BALANCES			
Reserved for:			
Encumbrances	--	2,118,047	75,223
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	4,825	3,355,900	128,345
Undesignated	59	--	130,893
Total Fund Balances	4,884	5,473,947	334,461
Total Liabilities and Fund Balances	$ 5,091	$ 6,479,430	$ 359,194

Special Transportation Fund	State Facilities for Handicapped Fund	1999 Statewide Transportation and Local Bridge Fund	Transportation Rehabilitation and Improvement Fund	Total Capital Projects Funds
$ --	$ 5,106	$ --	$ 262,477	$ 349,737
--	236,615	75,303,507	328,525	124,682,992
90,448,000	--	--	--	90,448,000
66,298,669	--	--	--	66,298,669
5,000,000	--	--	--	5,000,000
11,913	--	--	--	71,637
--	--	1,582	--	602,602
$ 161,758,582	$ 241,721	$ 75,305,089	$ 591,002	$ 287,453,637
$ 98,914,007	$ --	$ 13,207,724	$ --	$ 113,628,431
62,844,575	--	--	15,863	66,695,593
--	--	1,335,691	7,347	2,590,456
161,758,582	--	14,543,415	23,210	182,914,480
--	--	134,017,243	--	143,964,303
5,000,000	--	--	--	5,000,000
--	208,859	--	466,613	33,761,229
(5,000,000)	32,862	(73,255,569)	101,179	(78,186,375)
--	241,721	60,761,674	567,792	104,539,157
$ 161,758,582	$ 241,721	$ 75,305,089	$ 591,002	$ 287,453,637

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Correctional Facilities Construction Fund	Correctional Facilities Construction Fund of 1987	Energy Conservation Fund
REVENUES			
Federal and other grants	$ --	$ --	$ --
Services and assessments	--	--	--
Investment earnings	36,150	603,609	12,327
Other	--	--	--
Total Revenues	36,150	603,609	12,327
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	36,150	603,609	12,327
EXPENDITURES			
Capital Outlay:			
Public safety and criminal justice	--	3,819,509	--
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	--	--
Economic planning, development, and security	--	--	466,964
Transportation programs	--	--	--
Total Expenditures	--	3,819,509	466,964
OTHER FINANCING USES			
Transfers to other funds	36,150	1,024,103	12,327
Total Other Financing Uses	36,150	1,024,103	12,327
Total Expenditures and Other Financing Uses	36,150	4,843,612	479,291
Net Increase (Decrease) in Fund Balances for the Year	--	(4,240,003)	(466,964)
FUND BALANCES-JULY 1, 2000	609,194	10,995,957	467,186
FUND BALANCES-JUNE 30, 2001	$ 609,194	$ 6,755,954	$ 222

Human Services Facilities Construction Fund	Institutional Construction Fund	Institutions Construction Fund	New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation Fund	New Jersey Bridge Rehabilitation and Improvement Fund
$ --	$ --	$ --	$ --	$ --
--	--	--	--	--
47,624	416	552	1,729,790	535,984
--	--	--	--	--
47,624	416	552	1,729,790	535,984
--	--	--	--	--
--	--	--	--	--
47,624	416	552	1,729,790	535,984
43,626	--	--	--	--
--	--	--	--	--
406,036	1,492	1,420	--	--
--	--	--	--	--
--	--	--	9,948,496	3,354,908
449,662	1,492	1,420	9,948,496	3,354,908
47,624	416	552	1,729,790	535,984
47,624	416	552	1,729,790	535,984
497,286	1,908	1,972	11,678,286	3,890,892
(449,662)	(1,492)	(1,420)	(9,948,496)	(3,354,908)
984,813	8,229	11,443	35,081,822	7,458,979
$ 535,151	$ 6,737	$ 10,023	$ 25,133,326	$ 4,104,071

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Public Buildings Construction Fund	Public Purpose Buildings and Community-Based Facilities Construction Fund	Public Purpose Buildings Construction Fund
REVENUES			
Federal and other grants	$ --	$ --	$ --
Services and assessments	--	--	--
Investment earnings	207	425,449	22,553
Other	--	--	--
Total Revenues	207	425,449	22,553
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	207	425,449	22,553
EXPENDITURES			
Capital Outlay:			
Public safety and criminal justice	--	4,514,530	18,885
Physical and mental health	--	1,602,892	--
Educational, cultural, and intellectual development	--	157,988	24,081
Economic planning, development, and security	--	189,768	--
Transportation programs	--	--	--
Total Expenditures	--	6,465,178	42,966
OTHER FINANCING USES			
Transfers to other funds	207	425,449	22,553
Total Other Financing Uses	207	425,449	22,553
Total Expenditures and Other Financing Uses	207	6,890,627	65,519
Net Increase (Decrease) in Fund Balances for the Year	--	(6,465,178)	(42,966)
FUND BALANCES-JULY 1, 2000	4,884	11,939,125	377,427
FUND BALANCES-JUNE 30, 2001	$ 4,884	$ 5,473,947	$ 334,461

Special Transportation Fund	State Facilities for Handicapped Fund	1999 Statewide Transportation and Local Bridge Fund	Transportation Rehabilitation and Improvement Fund	Total Capital Projects Funds
$ 567,386,001	$ --	$ --	$ --	$ 567,386,001
137,157	--	--	--	137,157
--	13,621	7,629,047	15,863	11,073,192
--	--	--	101,000	101,000
567,523,158	13,621	7,629,047	116,863	578,697,350
785,378,827	--	--	--	785,378,827
785,378,827	--	--	--	785,378,827
1,352,901,985	13,621	7,629,047	116,863	1,364,076,177
--	--	--	--	8,396,550
--	--	--	--	1,602,892
--	--	--	--	591,017
--	--	--	--	656,732
1,352,901,985	--	148,366,142	--	1,514,571,531
1,352,901,985	--	148,366,142	--	1,525,818,722
--	--	--	15,863	3,851,018
--	--	--	15,863	3,851,018
1,352,901,985	--	148,366,142	15,863	1,529,669,740
--	13,621	(140,737,095)	101,000	(165,593,563)
--	228,100	201,498,769	466,792	270,132,720
$ --	$ 241,721	$ 60,761,674	$ 567,792	$ 104,539,157

Correctional Facilities Construction Fund (P.L. 1982, c.120)

An amount of $170 million was authorized for construction of new medium security prisons, a program of county assistance, and renovations and modifications to existing State facilities.

Correctional Facilities Construction Fund of 1987 (P.L. 1987, c.178)

An amount of $198 million was authorized for State and county correctional facilities for planning, erection, acquisition, improvement, construction, reconstruction, development, extension, rehabilitation, demolition, and equipment.

Energy Conservation Fund (P.L. 1980, c.68)

An amount of $50 million was authorized, of which $3 million is for energy audits and $47 million is for energy-saving renovations to educational facilities, institutions, and public buildings of the State.

Human Services Facilities Construction Fund (P.L. 1984, c.157)

An amount of $60 million was authorized for the planning, construction, reconstruction, development, erection, acquisition, extension, improvement, rehabilitation, and equipping of human services facilities.

Institutional Construction Fund (P.L. 1978, c.79)

An amount of $100 million was authorized to construct or rehabilitate facilities for the mentally retarded in concert with the federal program for Intermediate Care Facilities/Mentally Retarded (ICF/MR) and the construction or rehabilitation of mental health and correctional facilities. In addition, funds were used for a library for the blind and handicapped and a forensic laboratory for the State Medical Examiner.

Institutions Construction Fund (P.L. 1976, c.93)

An amount of $80 million was authorized to provide safe and humane facilities at institutions for the mentally ill, mentally retarded, and incarcerated through construction of new facilities or rehabilitation and improvement of existing facilities.

New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation Fund (P.L. 1989, c.180)

An amount of $115 million has been authorized for the purpose of rehabilitating and improving bridges in the State, and the preservation and acquisition of railroad rights-of-way.

New Jersey Bridge Rehabilitation and Improvement Fund (P.L. 1983, c.363)

An amount of $135 million was authorized for the purpose of rehabilitating and improving bridges in the State's rail and road system. Of this sum, $97.5 million was reserved for the cost of rehabilitation and improvement of bridges carrying State highways and $37.5 million was reserved for the State share of the cost of rehabilitation and improvement of bridges carrying county and municipal roads.

Public Buildings Construction Fund (P.L. 1968, c.128)

An amount of $337.5 million was authorized for construction, reconstruction, development, extension, and equipping of public buildings for State institutions, higher education, including State and county colleges, vocational education, and for a statewide television and radio network.

Public Purpose Buildings and Community-Based Facilities Construction Fund (P.L. 1989, c.184)

An amount of $125 million was authorized for the purpose of the planning, construction, reconstruction, development, erection, acquisition, extension, improvement, rehabilitation, and equipment of State and community-based human services facilities and State correctional facilities.

Public Purpose Buildings Construction Fund (P.L. 1980, c.119)

An amount of $159 million was authorized for construction of public purpose buildings, including $50 million for facilities for the mentally retarded, $67 million for correctional facilities, $7 million for a veterans' long-term care facility, $3.5 million for facilities for children in need of supervision, and $21.5 million for facilities for the mentally ill.

Proceeds in the amount of $10 million from the sale of bonds was authorized to be segregated and held aside for guarantees providing that the monies shall be pledged as security for the obligation.

Special Transportation Fund (N.J.S.A. 27:1B-21)

This Fund was established in accordance with the provisions of the New Jersey Transportation Trust Fund Authority Act of 1984. The Fund accounts for the receipt of resources from the New Jersey Transportation Trust Fund Authority and related federal grant awards, and the expenditure of these funds for authorized public transportation projects. The funds can only be expended by the Department of Transportation pursuant to appropriations or authorizations made by the Legislature for the purpose of the Transportation Trust Fund Authority Act.

State Facilities for Handicapped Fund (P.L. 1973, c.149)

An amount of $25 million was authorized for expansion and renovation of the Marie H. Katzenbach School for the Deaf and for the planning, acquisition, improvements, and construction of regional day-school facilities to educate children with severe handicaps.

1999 Statewide Transportation and Local Bridge Fund (P.L. 1999, c.181)

An amount of $500 million was authorized for the purpose of rehabilitating and improving State transportation, including local bridges. Of this sum, $250 million was reserved for grants to county and municipal governments for the cost of rehabilitation and improvement of structurally deficient bridges carrying county or municipal roads including railroad overhead bridges. The remaining $250 million is reserved for transportation projects.

Transportation Rehabilitation and Improvement Fund (P.L. 1979, c.165)

An amount of $475 million was authorized to provide an improved transportation system for the State. Of this amount, $150 million was reserved for the improvement of public transportation facilities, $80 million was reserved for the improvement of county and municipal roads, and $245 million was reserved for the improvement of State highways.

NEW JERSEY

TRUST & AGENCY FUNDS

STATE OF NEW JERSEY
COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS
JUNE 30, 2001

	Expendable Trust Funds	Non-expendable Trust Fund	Investment Trust Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 4,944,547	$ 197	$ 831,260,966
INVESTMENTS	2,393,123,117	676,907	3,720,630,704
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	3,233,644,192	--	--
Departmental accounts	609,886,517	--	--
Loans	10,000	--	--
Other	87,207,699	559	25,483,959
OTHER ASSETS			
Due from other funds	61,592,017	--	--
Deferred charges	1,372,000	--	--
Total Assets	$ 6,391,780,089	$ 677,663	$ 4,577,375,629
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 367,718,427	$ --	$ 25
Benefits payable	--	--	--
Due to other funds	200,611,530	--	2,460,145
Other	65,115,702	--	--
Total Liabilities	633,445,659	--	2,460,170
FUND BALANCES			
Reserved for:			
Encumbrances	922,759	--	--
Employees' pension benefits	--	--	--
Pool participants	--	--	4,574,915,459
Other	80,631,106	416,074	--
Unreserved:			
Designated-unrealized gains	348,908,126	--	--
Designated-continuing appropriations	865,959	--	--
Undesignated	5,327,006,480	261,589	--
Total Fund Balances	5,758,334,430	677,663	4,574,915,459
Total Liabilities and Fund Balances	$ 6,391,780,089	$ 677,663	$ 4,577,375,629

Pension Trust Funds	Agency Funds	Total Trust and Agency Funds
$ 240,982,335	$ 6,724,794	$ 1,083,912,839
72,570,507,414	1,298,785,882	79,983,724,024
--	--	3,233,644,192
--	782,081	610,668,598
1,184,617,815	84,942	1,184,712,757
1,240,851,891	3,321,221	1,356,865,329
13,258,569	731,597	75,582,183
--	--	1,372,000
$ 75,250,218,024	$ 1,310,430,517	$ 87,530,481,922
$ 26,644,261	$ 1,291,083,134	$ 1,685,445,847
267,209,265	--	267,209,265
8,449,287	15,459,372	226,980,334
--	3,888,011	69,003,713
302,302,813	1,310,430,517	2,248,639,159
--	--	922,759
74,947,915,211	--	74,947,915,211
--	--	4,574,915,459
--	--	81,047,180
--	--	348,908,126
--	--	865,959
--	--	5,327,268,069
--	--	85,281,842,763
$ 75,250,218,024	$ 1,310,430,517	$ 87,530,481,922

STATE OF NEW JERSEY
COMBINING BALANCE SHEET
EXPENDABLE TRUST FUNDS
JUNE 30, 2001

	Alternate Benefit Long-Term Disability Fund	Community Development Bond Fund	Emergency Services Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ --	$ 70	$ 11,825
INVESTMENTS	3,373,969	108	19,137,646
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	10,000
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Total Assets	$ 3,373,969	$ 178	$ 19,159,471
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ --	$ --	$ 13,267
Due to other funds	--	139	--
Other	--	39	--
Total Liabilities	--	178	13,267
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	597,947
Other	--	--	10,000
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	--	--
Undesignated	3,373,969	--	18,538,257
Total Fund Balances	3,373,969	--	19,146,204
Total Liabilities and Fund Balances	$ 3,373,969	$ 178	$ 19,159,471

Fund for Support of Free Public Schools	Health Benefits Local Government Employers Program Fund	Horse Racing Injury Compensation Fund	Insurance Annuity Trust Fund	Motor Vehicle Security Responsibility Fund
$ 45,087	$ 1,760,725	$ 33,845	$ 500	$ 17,403
147,612,034	127,725,345	2,628,659	70,544	244,189
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
755,358	54,608,976	--	--	--
1,605,098	--	--	--	--
--	--	--	--	--
$ 150,017,577	$ 184,095,046	$ 2,662,504	$ 71,044	$ 261,592
$ 5,319	$ 186,271,377	$ --	$ --	$ 251,861
9,248,400	--	--	--	9,632
--	--	--	--	--
9,253,719	186,271,377	--	--	261,493
--	--	--	--	--
72,439,760	--	--	--	--
52,316,177	--	--	--	--
--	--	--	--	--
16,007,921	(2,176,331)	2,662,504	71,044	99
140,763,858	(2,176,331)	2,662,504	71,044	99
$ 150,017,577	$ 184,095,046	$ 2,662,504	$ 71,044	$ 261,592

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
EXPENDABLE TRUST FUNDS
JUNE 30, 2001

	Mutual Workers' Compensation Security Fund	New Home Warranty Security Fund	New Jersey Federal-State Rural Rehabilitation Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 27,751	$ --	$ 98
INVESTMENTS	10,060,087	30,811,228	934,883
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Deferred charges	--	--	--
Total Assets	$ 10,087,838	$ 30,811,228	$ 934,981
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ --	$ 93,175	$ --
Due to other funds	--	3,630,902	--
Other	--	--	--
Total Liabilities	--	3,724,077	--
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	--	865,959
Undesignated	10,087,838	27,087,151	69,022
Total Fund Balances	10,087,838	27,087,151	934,981
Total Liabilities and Fund Balances	$ 10,087,838	$ 30,811,228	$ 934,981

New Jersey Insurance Development Fund	New Jersey State Employees' Deferred Compensation Plan	Prescription Drug Local Government Employers Program Fund	Real Estate Guaranty Fund
$ 50,916	$ 126,512	$ --	$ 4,514
46,393,858	1,102,627,153	1,890,346	1,850,314
--	--	--	--
--	--	--	--
--	--	--	--
--	3,177,114	2,127,701	--
--	--	--	62,353
--	--	--	--
$ 46,444,774	$ 1,105,930,779	$ 4,018,047	$ 1,917,181
$ --	$ 3,669,669	$ 2,245,015	$ --
--	--	--	--
--	846,944	--	--
--	4,516,613	2,245,015	--
--	--	--	--
--	--	--	--
--	283,374,441	--	--
--	--	--	--
46,444,774	818,039,725	1,773,032	1,917,181
46,444,774	1,101,414,166	1,773,032	1,917,181
$ 46,444,774	$ 1,105,930,779	$ 4,018,047	$ 1,917,181

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
EXPENDABLE TRUST FUNDS
JUNE 30, 2001

	State Disability Benefit Fund	Stock Workers' Compensation Security Fund	Unclaimed Child Support Trust Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 369,414	$ 4,719	$ 29,232
INVESTMENTS	139,029,226	83,102,868	2,282,399
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Departmental accounts	156,629,056	--	--
Loans	--	--	--
Other	344,776	--	--
OTHER ASSETS			
Due from other funds	30,183,507	--	--
Deferred charges	--	--	--
Total Assets	$ 326,555,979	$ 83,107,587	$ 2,311,631
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 40,166,953	$ --	$ 52,396
Due to other funds	56,130,504	--	373,735
Other	831,333	--	--
Total Liabilities	97,128,790	--	426,131
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Other	--	--	--
Unreserved:			
Designated-unrealized gains	--	--	--
Designated-continuing appropriations	--	--	--
Undesignated	229,427,189	83,107,587	1,885,500
Total Fund Balances	229,427,189	83,107,587	1,885,500
Total Liabilities and Fund Balances	$ 326,555,979	$ 83,107,587	$ 2,311,631

Unclaimed County Deposit Trust Fund	Unclaimed Personal Property Trust Fund	Unclaimed Utility Deposits Trust Fund	Unemployment Compensation Fund
$ 32,059	$ 1,982,157	$ 2,092	$ --
3,978,983	306,868,498	1,744,253	2,044,446
--	--	--	3,233,644,192
--	--	--	431,125,373
--	--	--	--
--	--	--	16,691,737
--	885,565	318,465	28,537,029
--	--	--	--
$ 4,011,042	$ 309,736,220	$ 2,064,810	$ 3,712,042,777
$ 494,398	$ 46,136,892	$ 934,866	$ 70,179,711
659,197	74,450,576	18,252	53,721,193
--	--	--	63,437,386
1,153,595	120,587,468	953,118	187,338,290
--	324,812	--	--
--	--	--	--
--	12,787,524	--	--
--	--	--	--
2,857,447	176,036,416	1,111,692	3,524,704,487
2,857,447	189,148,752	1,111,692	3,524,704,487
$ 4,011,042	$ 309,736,220	$ 2,064,810	$ 3,712,042,777

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
EXPENDABLE TRUST FUNDS
JUNE 30, 2001

	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	$ 445,628	$ --	$ 4,944,547
INVESTMENTS	88,335,883	270,376,198	2,393,123,117
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	3,233,644,192
Departmental accounts	22,132,088	--	609,886,517
Loans	--	--	10,000
Other	1,134,067	8,367,970	87,207,699
OTHER ASSETS			
Due from other funds	--	--	61,592,017
Deferred charges	1,372,000	--	1,372,000
Total Assets	$ 113,419,666	$ 278,744,168	$ 6,391,780,089
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 217,597	$ 16,985,931	$ 367,718,427
Due to other funds	--	2,369,000	200,611,530
Other	--	--	65,115,702
Total Liabilities	217,597	19,354,931	633,445,659
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	922,759
Other	--	8,181,346	80,631,106
Unreserved:			
Designated-unrealized gains	429,984	--	348,908,126
Designated-continuing appropriations	--	--	865,959
Undesignated	112,772,085	251,207,891	5,327,006,480
Total Fund Balances	113,202,069	259,389,237	5,758,334,430
Total Liabilities and Fund Balances	$ 113,419,666	$ 278,744,168	$ 6,391,780,089

THIS PAGE INTENTIONALLY LEFT BLANK

STATE OF NEW JERSEY
COMBINING STATEMENT OF PLAN NET ASSETS
PENSION TRUST FUNDS
JUNE 30, 2001

	Central Pension Fund	Consolidated Police and Firemen's Pension Fund	Judicial Retirement System
ASSETS			
CASH AND CASH EQUIVALENTS	$ 45,336	$ 6,852,942	$ 1,500,722
INVESTMENTS	11,672	23,041,522	354,185,706
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Loans	--	--	621,744
Other	35	437,801	2,104,507
OTHER ASSETS			
Due from other funds	--	3,214,671	59,959
Total Assets	57,043	33,546,936	358,472,638
LIABILITIES			
Accounts payable and accrued expenses	12	108	254,556
Benefits payable	36,564	1,917,638	1,847,166
Due to other funds	20,467	44,857	80,562
Total Liabilities	57,043	1,962,603	2,182,284
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS	$ --	$ 31,584,333	$ 356,290,354

Police and Firemen's Retirement System	Prison Officers' Pension Fund	Public Employees' Retirement System	State Police Retirement System
$ 55,175,268	$ 324,772	$ 77,805,428	$ 5,032,249
15,976,503,629	18,041,284	23,729,121,521	1,719,176,013
442,706,147	--	451,164,387	31,957,911
381,544,485	194,889	388,973,538	10,321,801
2,120,471	--	6,658,242	1,085,054
16,858,050,000	18,560,945	24,653,723,116	1,767,573,028
2,726,548	--	14,506,488	23,387
64,226,922	287,529	86,742,059	5,704,270
1,767,933	3,517	3,315,215	187,743
68,721,403	291,046	104,563,762	5,915,400
$ 16,789,328,597	$ 18,269,899	$ 24,549,159,354	$ 1,761,657,628

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF PLAN NET ASSETS (Continued)
PENSION TRUST FUNDS
JUNE 30, 2001

	Supplemental Annuity Collective Trust	Teachers' Pension and Annuity Fund	Total Pension Trust Funds
ASSETS			
CASH AND CASH EQUIVALENTS	$ 203,599	$ 94,042,019	$ 240,982,335
INVESTMENTS	185,097,242	30,565,328,825	72,570,507,414
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Loans	--	258,167,626	1,184,617,815
Other	557,509	456,717,326	1,240,851,891
OTHER ASSETS			
Due from other funds	55,082	65,090	13,258,569
Total Assets	185,913,432	31,374,320,886	75,250,218,024
LIABILITIES			
Accounts payable and accrued expenses	734,086	8,399,076	26,644,261
Benefits payable	--	106,447,117	267,209,265
Due to other funds	5,907	3,023,086	8,449,287
Total Liabilities	739,993	117,869,279	302,302,813
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS	$ 185,173,439	$ 31,256,451,607	$ 74,947,915,211

THIS PAGE INTENTIONALLY LEFT BLANK

STATE OF NEW JERSEY
COMBINING BALANCE SHEET
AGENCY FUNDS
JUNE 30, 2001

	Alternate Benefit Program Fund	Atlantic City Parking Fees Fund	Atlantic City Tourism Promotion Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 324,624	$ 5,433	$ 5,002
INVESTMENTS	12,101,225	1,636,209	231,768
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	49,975
Loans	--	--	--
Other	31,043	--	--
OTHER ASSETS			
Due from other funds	11,384	--	--
Total Assets	$ 12,468,276	$ 1,641,642	$ 286,745
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 9,355,751	$ 1,641,642	$ 286,745
Due to other funds	3,112,525	--	--
Other	--	--	--
Total Liabilities	12,468,276	1,641,642	286,745
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Pension benefits	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	--	--	--
Total Fund Balances	--	--	--
Total Liabilities and Fund Balances	$ 12,468,276	$ 1,641,642	$ 286,745

Capital City Redevelopment Loan and Grant Fund	Judiciary Bail Fund	Judiciary Child Support and Paternity Fund	Judiciary Probation Fund
$ 33,230	$ 133,330	$ 5,093,324	$ 145,656
2,078,270	33,054,546	31,881,393	7,975,963
--	--	--	--
84,942	--	--	--
--	41,822	--	--
--	340,685	--	--
$ 2,196,442	$ 33,570,383	$ 36,974,717	$ 8,121,619
$ 1,993,764	$ 31,560,802	$ 35,205,374	$ 7,642,174
202,678	2,009,581	1,769,343	479,445
--	--	--	--
2,196,442	33,570,383	36,974,717	8,121,619
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
$ 2,196,442	$ 33,570,383	$ 36,974,717	$ 8,121,619

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
AGENCY FUNDS
JUNE 30, 2001

	Judiciary Special Civil Fund	Judiciary Superior Court-Miscellaneous Fund	Luxury Tax Development Fund
ASSETS			
CASH AND CASH EQUIVALENTS	$ 72,729	$ 96,500	$ 45,706
INVESTMENTS	2,883,606	3,372,325	1,745,048
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	--
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	352,716	--	--
Total Assets	$ 3,309,051	$ 3,468,825	$ 1,790,754
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 3,164,412	$ 96,500	$ 1,790,754
Due to other funds	144,639	3,372,325	--
Other	--	--	--
Total Liabilities	3,309,051	3,468,825	1,790,754
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Pension benefits	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	--	--	--
Total Fund Balances	--	--	--
Total Liabilities and Fund Balances	$ 3,309,051	$ 3,468,825	$ 1,790,754

Luxury Tax Fund	New Jersey Medical Malpractice Reinsurance Recovery Fund	Pension Adjustment Fund	Resource Recovery Investment Tax Fund
$ 4,818	$ 62,090	$ 49,646	$ 100,299
419,056	13,983,393	4,366,819	372,578
523,570	--	--	--
--	--	--	--
--	--	3,248,356	--
--	--	26,812	--
$ 947,444	$ 14,045,483	$ 7,691,633	$ 472,877
$ 947,444	$ 14,045,483	$ --	$ 472,448
--	--	3,803,622	429
--	--	3,888,011	--
947,444	14,045,483	7,691,633	472,877
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
$ 947,444	$ 14,045,483	$ 7,691,633	$ 472,877

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
AGENCY FUNDS
JUNE 30, 2001

	Solid Waste Service Tax Fund	State Lottery Agency Fund	Tourism Improvement and Development Act
ASSETS			
CASH AND CASH EQUIVALENTS	$ 52,914	$ --	$ --
INVESTMENTS	7,869,074	1,171,654,140	106,223
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Departmental accounts	--	--	208,536
Loans	--	--	--
Other	--	--	--
OTHER ASSETS			
Due from other funds	--	--	--
Total Assets	$ 7,921,988	$ 1,171,654,140	$ 314,759
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 7,785,810	$ 1,171,654,140	$ 255,759
Due to other funds	136,178	--	59,000
Other	--	--	--
Total Liabilities	7,921,988	1,171,654,140	314,759
FUND BALANCES			
Reserved for:			
Encumbrances	--	--	--
Pension benefits	--	--	--
Other	--	--	--
Unreserved:			
Designated-continuing appropriations	--	--	--
Undesignated	--	--	--
Total Fund Balances	--	--	--
Total Liabilities and Fund Balances	$ 7,921,988	$ 1,171,654,140	$ 314,759

Unclaimed Insurance Payments on Deposit Accounts Fund	Wage and Hour Trust Fund	Total Agency Funds
$ 133,819	$ 365,674	$ 6,724,794
1,963,798	1,090,448	1,298,785,882
--	--	782,081
--	--	84,942
--	--	3,321,221
--	--	731,597
$ 2,097,617	$ 1,456,122	$ 1,310,430,517
$ 1,981,419	$ 1,202,713	$ 1,291,083,134
116,198	253,409	15,459,372
--	--	3,888,011
2,097,617	1,456,122	1,310,430,517
--	--	--
--	--	--
--	--	--
--	--	--
--	--	--
--	--	--
$ 2,097,617	$ 1,456,122	$ 1,310,430,517

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Alternate Benefit Long-Term Disability Fund	Community Development Bond Fund	Emergency Services Fund
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	--	--	--
Investment earnings	260,624	139	1,155,332
Contributions	--	--	--
Other	--	--	--
Total Revenues	260,624	139	1,155,332
OTHER FINANCING SOURCES			
Transfers from other funds	1,250,000	--	296,147
Total Other Financing Sources	1,250,000	--	296,147
Total Revenues and Other Financing Sources	1,510,624	139	1,451,479
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	1,920,930
Community development and environmental management	--	--	79,069
Economic planning, development and security	--	--	--
Government direction, management and control	1,312,378	--	30
Total Expenditures	1,312,378	--	2,000,029
OTHER FINANCING USES			
Transfers to other funds	--	139	--
Total Other Financing Uses	--	139	--
Total Expenditures and Other Financing Uses	1,312,378	139	2,000,029
Net Increase (Decrease) in Fund Balances for the Year	198,246	--	(548,550)
FUND BALANCES-JULY 1, 2000	3,175,723	--	19,694,754
FUND BALANCES-JUNE 30, 2001	$ 3,373,969	$ --	$ 19,146,204

Fund for Support of Free Public Schools	Health Benefits Local Government Employers Program Fund	Horse Racing Injury Compensation Fund	Insurance Annuity Trust Fund	Motor Vehicle Security Responsibility Fund
$ --	$ --	$ --	$ --	$ --
--	--	--	--	--
5,469,869	--	--	--	--
--	--	966,580	--	--
(7,006,821)	8,511,295	126,407	3,730	9,632
--	931,511,336	--	--	--
--	11,479,588	--	6,000	--
(1,536,952)	951,502,219	1,092,987	9,730	9,632
--	--	--	--	--
--	--	--	--	--
(1,536,952)	951,502,219	1,092,987	9,730	9,632
--	--	500,448	--	--
--	--	--	--	--
--	--	--	--	--
--	1,006,715,682	--	--	--
--	1,006,715,682	500,448	--	--
13,113,171	--	--	--	9,632
13,113,171	--	--	--	9,632
13,113,171	1,006,715,682	500,448	--	9,632
(14,650,123)	(55,213,463)	592,539	9,730	--
155,413,981	53,037,132	2,069,965	61,314	99
$ 140,763,858	$ (2,176,331)	$ 2,662,504	$ 71,044	$ 99

(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, 2001

	Mutual Workers' Compensation Security Fund	New Home Warranty Security Fund	New Jersey Federal-State Rural Rehabilitation Fund
REVENUES			
Taxes	$ --	$ --	$ --
Federal and other grants	--	8,313	--
Licenses and fees	--	704,815	--
Services and assessments	52,255	4,728,035	--
Investment earnings	599,369	1,777,217	53,820
Contributions	--	--	--
Other	--	129,111	--
Total Revenues	651,624	7,347,491	53,820
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	651,624	7,347,491	53,820
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Community development and environmental management	--	2,672,633	--
Economic planning, development and security	918,178	--	--
Government direction, management and control	--	--	--
Total Expenditures	918,178	2,672,633	--
OTHER FINANCING USES			
Transfers to other funds	--	3,630,902	--
Total Other Financing Uses	--	3,630,902	--
Total Expenditures and Other Financing Uses	918,178	6,303,535	--
Net Increase (Decrease) in Fund Balances for the Year	(266,554)	1,043,956	53,820
FUND BALANCES-JULY 1, 2000	10,354,392	26,043,195	881,161
FUND BALANCES-JUNE 30, 2001	$ 10,087,838	$ 27,087,151	$ 934,981

New Jersey Insurance Development Fund	New Jersey State Employees' Deferred Compensation Plan	Prescription Drug Local Government Employers Program Fund	Real Estate Guaranty Fund
$ --	$ --	$ --	$ --
--	--	--	--
--	--	--	62,353
--	--	--	--
2,670,909	(103,206,570)	128,185	106,392
--	111,782,107	29,354,724	--
--	--	--	--
2,670,909	8,575,537	29,482,909	168,745
--	--	--	--
--	--	--	--
2,670,909	8,575,537	29,482,909	168,745
--	--	--	--
--	--	--	--
--	--	--	7,205
--	43,794,662	27,381,064	--
--	43,794,662	27,381,064	7,205
--	--	--	--
--	--	--	--
--	43,794,662	27,381,064	7,205
2,670,909	(35,219,125)	2,101,845	161,540
43,773,865	1,136,633,291	(328,813)	1,755,641
$ 46,444,774	$ 1,101,414,166	$ 1,773,032	$ 1,917,181

(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, 2001

	State Disability Benefit Fund	Stock Workers' Compensation Security Fund	Unclaimed Child Support Trust Fund
REVENUES			
Taxes	$ 441,407,396	$ --	$ --
Federal and other grants	--	--	--
Licenses and fees	--	--	--
Services and assessments	22,224,222	1,626,511	--
Investment earnings	6,103,189	4,910,771	90,901
Contributions	--	--	--
Other	137,470	--	186,840
Total Revenues	469,872,277	6,537,282	277,741
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenues and Other Financing Sources	469,872,277	6,537,282	277,741
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	--
Community development and environmental management	--	--	--
Economic planning, development and security	405,984,331	4,181,718	--
Government direction, management and control	--	--	6,934
Total Expenditures	405,984,331	4,181,718	6,934
OTHER FINANCING USES			
Transfers to other funds	33,018,203	--	--
Total Other Financing Uses	33,018,203	--	--
Total Expenditures and Other Financing Uses	439,002,534	4,181,718	6,934
Net Increase (Decrease) in Fund Balances for the Year	30,869,743	2,355,564	270,807
FUND BALANCES-JULY 1, 2000	198,557,446	80,752,023	1,614,693
FUND BALANCES-JUNE 30, 2001	$ 229,427,189	$ 83,107,587	$ 1,885,500

Unclaimed County Deposit Trust Fund	Unclaimed Personal Property Trust Fund	Unclaimed Utility Deposits Trust Fund	Unemployment Compensation Fund
$ --	$ --	$ --	$ 1,333,327,623
--	--	--	24,626,844
--	--	--	--
--	--	--	--
189,751	5,874,036	18,252	199,787,041
--	--	--	--
1,209,807	118,868,619	--	4,791,058
1,399,558	124,742,655	18,252	1,562,532,566
--	--	4,667,602	--
--	--	4,667,602	--
1,399,558	124,742,655	4,685,854	1,562,532,566
--	--	--	--
--	--	--	--
--	--	--	1,286,096,332
1,082,933	2,610,189	3,555,910	--
1,082,933	2,610,189	3,555,910	1,286,096,332
--	89,799,713	18,252	--
--	89,799,713	18,252	--
1,082,933	92,409,902	3,574,162	1,286,096,332
316,625	32,332,753	1,111,692	276,436,234
2,540,822	156,815,999	--	3,248,268,253
$ 2,857,447	$ 189,148,752	$ 1,111,692	$ 3,524,704,487

(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, 2001

	University of Medicine and Dentistry of New Jersey Self Insurance Reserve Fund	Unsatisfied Claim and Judgment Fund	Total Expendable Trust Funds
REVENUES			
Taxes	$ --	$ --	$ 1,774,735,019
Federal and other grants	--	--	24,635,157
Licenses and fees	--	1,050	6,238,087
Services and assessments	8,256,000	151,682,586	189,536,189
Investment earnings	8,189,958	15,233,547	145,587,106
Contributions	--	--	1,072,648,167
Other	--	613,217	137,421,710
Total Revenues	16,445,958	167,530,400	3,350,801,435
OTHER FINANCING SOURCES			
Transfers from other funds	--	--	6,213,749
Total Other Financing Sources	--	--	6,213,749
Total Revenues and Other Financing Sources	16,445,958	167,530,400	3,357,015,184
EXPENDITURES			
Current:			
Public safety and criminal justice	--	--	2,421,378
Community development and environmental management	--	--	2,751,702
Economic planning, development and security	12,422,410	200,780,075	1,910,390,249
Government direction, management and control	--	--	1,086,459,782
Total Expenditures	12,422,410	200,780,075	3,002,023,111
OTHER FINANCING USES			
Transfers to other funds	--	2,369,000	141,959,012
Total Other Financing Uses	--	2,369,000	141,959,012
Total Expenditures and Other Financing Uses	12,422,410	203,149,075	3,143,982,123
Net Increase (Decrease) in Fund Balances for the Year	4,023,548	(35,618,675)	213,033,061
FUND BALANCES-JULY 1, 2000	109,178,521	295,007,912	5,545,301,369
FUND BALANCES-JUNE 30, 2001	$ 113,202,069	$ 259,389,237	$ 5,758,334,430

THIS PAGE INTENTIONALLY LEFT BLANK

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Central Pension Fund	Consolidated Police and Firemen's Pension Fund	Judicial Retirement System
ADDITIONS			
Contributions:			
Employers	$ 419,938	$ 82,355	$ 173,556
Members	--	--	1,818,915
Other	24,785	12,760,497	--
Total Contributions	444,723	12,842,852	1,992,471
Investment Income:			
Net increase (decrease) in fair value of investments	5	479,396	(52,329,714)
Interest	4,675	2,013,756	9,985,036
Dividends	--	--	1,980,716
Total Investment Income	4,680	2,493,152	(40,363,962)
Less: Investment expense	--	13,597	28,407
Net Investment Income	4,680	2,479,555	(40,392,369)
Total Additions	449,403	15,322,407	(38,399,898)
DEDUCTIONS			
Benefit payments	429,170	22,065,779	22,198,504
Other	20,233	57,343	714,831
Total Deductions	449,403	22,123,122	22,913,335
Net Increase in Plan Assets	--	(6,800,715)	(61,313,233)
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - July 1, 2000	--	38,385,048	417,603,587
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - June 30, 2001	$ --	$ 31,584,333	$ 356,290,354

Police and Firemen's Retirement System	Prison Officers' Pension Fund	Public Employees' Retirement System	State Police Retirement System
$ 1,295,929	$ --	$ 86,099,027	$ 99,201
228,714,281	--	314,235,958	12,796,153
--	1,401,416	7,553	109
230,010,210	1,401,416	400,342,538	12,895,463
(2,204,644,186)	651,753	(3,400,628,260)	(249,742,766)
490,611,889	1,143,571	697,664,009	49,273,547
88,348,730	--	138,065,495	9,435,208
(1,625,683,567)	1,795,324	(2,564,898,756)	(191,034,011)
1,427,442	2,339	4,645,553	141,489
(1,627,111,009)	1,792,985	(2,569,544,309)	(191,175,500)
(1,397,100,799)	3,194,401	(2,169,201,771)	(178,280,037)
744,929,147	3,175,985	1,033,471,572	68,447,794
180,793,747	17,006	248,487,817	1,364,516
925,722,894	3,192,991	1,281,959,389	69,812,310
(2,322,823,693)	1,410	(3,451,161,160)	(248,092,347)
19,112,152,290	18,268,489	28,000,320,514	2,009,749,975
$ 16,789,328,597	$ 18,269,899	$ 24,549,159,354	$ 1,761,657,628

(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, 2001

	Supplemental Annuity Collective Trust	Teachers' Pension and Annuity Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employers	$ --	$ 177,542,203	$ 265,712,209
Members	7,735,592	371,618,136	936,919,035
Other	--	1,475	14,195,835
Total Contributions	7,735,592	549,161,814	1,216,827,079
Investment Income:			
Net increase (decrease) in fair value of investments	(20,788,415)	(4,453,526,703)	(10,380,528,890)
Interest	197,860	889,672,402	2,140,566,745
Dividends	2,349,896	172,570,738	412,750,783
Total Investment Income	(18,240,659)	(3,391,283,563)	(7,827,211,362)
Less: Investment expense	--	3,372,858	9,631,685
Net Investment Income	(18,240,659)	(3,394,656,421)	(7,836,843,047)
Total Additions	(10,505,067)	(2,845,494,607)	(6,620,015,968)
DEDUCTIONS			
Benefit payments	22,861,679	1,275,078,334	3,192,657,964
Other	--	295,994,830	727,450,323
Total Deductions	22,861,679	1,571,073,164	3,920,108,287
Net Increase in Plan Assets	(33,366,746)	(4,416,567,771)	(10,540,124,255)
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - July 1, 2000	218,540,185	35,673,019,378	85,488,039,466
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS - June 30, 2001	$ 185,173,439	$ 31,256,451,607	$ 74,947,915,211

THIS PAGE INTENTIONALLY LEFT BLANK

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
ALTERNATE BENEFIT PROGRAM FUND				
ASSETS				
Cash	$ 25,641	$ 1,846,065	$ 1,547,082	$ 324,624
Investments	5,680,302	118,411,594	111,990,671	12,101,225
Receivables - Other	22,530	71,195	62,682	31,043
Due from other funds	7,120,952	11,383	7,120,951	11,384
Total Assets	$ 12,849,425	$ 120,340,237	$ 120,721,386	$ 12,468,276
LIABILITIES				
Accounts Payable	$ 11,411,106	$ 10,041,130	$ 12,096,485	$ 9,355,751
Due to other funds	1,438,319	3,113,767	1,439,561	3,112,525
Total Liabilities	$ 12,849,425	$ 13,154,897	$ 13,536,046	$ 12,468,276
ATLANTIC CITY PARKING FEES FUND				
ASSETS				
Cash	$ 1,294,686	$ 45,263,534	$ 46,552,787	$ 5,433
Investments	259,933	14,766,276	13,390,000	1,636,209
Total Assets	$ 1,554,619	$ 60,029,810	$ 59,942,787	$ 1,641,642
LIABILITIES				
Accounts Payable	$ 1,554,619	$ 29,897,175	$ 29,810,152	$ 1,641,642
Total Liabilities	$ 1,554,619	$ 29,897,175	$ 29,810,152	$ 1,641,642
ATLANTIC CITY TOURISM PROMOTION FUND				
ASSETS				
Cash	$ 5,002	$ 20,748,303	$ 20,748,303	$ 5,002
Investments	205,875	8,190,893	8,165,000	231,768
Receivables - Departmental accounts	44,236	49,975	44,236	49,975
Total Assets	$ 255,113	$ 28,989,171	$ 28,957,539	$ 286,745
LIABILITIES				
Accounts Payable	$ 255,113	$ 20,847,137	$ 20,815,505	$ 286,745
Total Liabilities	$ 255,113	$ 20,847,137	$ 20,815,505	$ 286,745

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
CAPITAL CITY REDEVELOPMENT LOAN AND GRANT FUND				
ASSETS				
Cash	$ 25,594	$ 418,084	$ 410,448	$ 33,230
Investments	2,282,892	128,908	333,530	2,078,270
Receivables - Loans	84,942	--	--	84,942
Due from other funds	--	75,000	75,000	--
Total Assets	$ 2,393,428	$ 621,992	$ 818,978	$ 2,196,442
LIABILITIES				
Accounts Payable	$ 2,134,898	$ 288,462	$ 429,596	$ 1,993,764
Due to other funds	258,530	277,678	333,530	202,678
Total Liabilities	$ 2,393,428	$ 566,140	$ 763,126	$ 2,196,442
JUDICIARY BAIL FUND				
ASSETS				
Cash	$ 100,189	$ 92,675,626	$ 92,642,485	$ 133,330
Investments	33,557,995	12,509,581	13,013,030	33,054,546
Receivables - Other	41,822	--	--	41,822
Due from other funds	--	340,685	--	340,685
Total Assets	$ 33,700,006	$ 105,525,892	$ 105,655,515	$ 33,570,383
LIABILITIES				
Accounts Payable	$ 31,636,978	$ 80,927,903	$ 81,004,079	$ 31,560,802
Due to other funds	2,063,028	2,009,581	2,063,028	2,009,581
Total Liabilities	$ 33,700,006	$ 82,937,484	$ 83,067,107	$ 33,570,383
JUDICIARY CHILD SUPPORT AND PATERNITY FUND				
ASSETS				
Cash	$ 2,366,622	$ 2,018,876,754	$ 2,016,150,052	$ 5,093,324
Investments	30,325,075	186,579,344	185,023,026	31,881,393
Total Assets	$ 32,691,697	$ 2,205,456,098	$ 2,201,173,078	$ 36,974,717
LIABILITIES				
Accounts Payable	$ 31,198,671	$ 1,717,176,877	$ 1,713,170,174	$ 35,205,374
Due to other funds	1,493,026	1,769,343	1,493,026	1,769,343
Total Liabilities	$ 32,691,697	$ 1,718,946,220	$ 1,714,663,200	$ 36,974,717

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
JUDICIARY PROBATION FUND				
ASSETS				
Cash	$ 160,465	$ 54,715,426	$ 54,730,235	$ 145,656
Investments	7,723,575	10,349,445	10,097,057	7,975,963
Total Assets	$ 7,884,040	$ 65,064,871	$ 64,827,292	$ 8,121,619
LIABILITIES				
Accounts Payable	$ 7,496,983	$ 45,516,641	$ 45,371,450	$ 7,642,174
Due to other funds	387,057	479,445	387,057	479,445
Total Liabilities	$ 7,884,040	$ 45,996,086	$ 45,758,507	$ 8,121,619
JUDICIARY SPECIAL CIVIL FUND				
ASSETS				
Cash	$ 186,786	$ 49,113,810	$ 49,227,867	$ 72,729
Investments	2,407,973	11,194,639	10,719,006	2,883,606
Due from other funds	571,227	352,716	571,227	352,716
Total Assets	$ 3,165,986	$ 60,661,165	$ 60,518,100	$ 3,309,051
LIABILITIES				
Accounts Payable	$ 3,026,980	$ 38,761,626	$ 38,624,194	$ 3,164,412
Due to other funds	139,006	144,639	139,006	144,639
Total Liabilities	$ 3,165,986	$ 38,906,265	$ 38,763,200	$ 3,309,051
JUDICIARY SUPERIOR COURT-MISCELLANEOUS FUND				
ASSETS				
Cash	$ 137,709	$ 78,773,410	$ 78,814,619	$ 96,500
Investments	6,488,866	35,276,563	38,393,104	3,372,325
Total Assets	$ 6,626,575	$ 114,049,973	$ 117,207,723	$ 3,468,825
LIABILITIES				
Accounts Payable	$ 1,947	$ 43,986,333	$ 43,891,780	$ 96,500
Due to other funds	6,624,628	3,943,552	7,195,855	3,372,325
Total Liabilities	$ 6,626,575	$ 47,929,885	$ 51,087,635	$ 3,468,825

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
LUXURY TAX DEVELOPMENT FUND				
ASSETS				
Cash	$ 32,585	$ 70,401	$ 57,280	$ 45,706
Investments	1,644,586	100,462	--	1,745,048
Total Assets	$ 1,677,171	$ 170,863	$ 57,280	$ 1,790,754
LIABILITIES				
Accounts Payable	$ 1,677,171	$ 228,143	$ 114,560	$ 1,790,754
Total Liabilities	$ 1,677,171	$ 228,143	$ 114,560	$ 1,790,754
LUXURY TAX FUND				
ASSETS				
Cash	$ 4,818	$ 35,487,879	$ 35,487,879	$ 4,818
Investments	368,040	17,256,016	17,205,000	419,056
Receivables - Departmental accounts	455,246	523,569	455,245	523,570
Total Assets	$ 828,104	$ 53,267,464	$ 53,148,124	$ 947,444
LIABILITIES				
Accounts Payable	$ 828,104	$ 36,444,269	$ 36,324,929	$ 947,444
Total Liabilities	$ 828,104	$ 36,444,269	$ 36,324,929	$ 947,444
NEW JERSEY MEDICAL MALPRACTICE REINSURANCE RECOVERY FUND				
ASSETS				
Cash	$ 62,090	$ --	$ --	$ 62,090
Investments	13,178,366	805,027	--	13,983,393
Total Assets	$ 13,240,456	$ 805,027	$ --	$ 14,045,483
LIABILITIES				
Accounts Payable	$ 13,240,456	$ 805,027	$ --	$ 14,045,483
Total Liabilities	$ 13,240,456	$ 805,027	$ --	$ 14,045,483

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
PENSION ADJUSTMENT FUND				
ASSETS				
Cash	$ 27,602	$ 14,985,977	$ 14,963,933	$ 49,646
Investments	4,686,773	16,495,369	16,815,323	4,366,819
Receivables - Other	3,648,270	15,509,574	15,909,488	3,248,356
Due from other funds	16,580	185,851	175,619	26,812
Total Assets	$ 8,379,225	$ 47,176,771	$ 47,864,363	$ 7,691,633
LIABILITIES				
Due to other funds	$ 3,893,068	$ 26,680,266	$ 26,769,712	$ 3,803,622
Other	4,486,157	--	598,146	3,888,011
Total Liabilities	$ 8,379,225	$ 26,680,266	$ 27,367,858	$ 7,691,633
RESOURCE RECOVERY INVESTMENT TAX FUND				
ASSETS				
Cash	$ 100,299	$ 382	$ 382	$ 100,299
Investments	351,501	21,459	382	372,578
Total Assets	$ 451,800	$ 21,841	$ 764	$ 472,877
LIABILITIES				
Accounts Payable	$ 451,418	$ 21,459	$ 429	$ 472,448
Due to other funds	382	429	382	429
Total Liabilities	$ 451,800	$ 21,888	$ 811	$ 472,877
SOLID WASTE SERVICE TAX FUND				
ASSETS				
Cash	$ 538,947	$ 13,616,850	$ 14,102,883	$ 52,914
Investments	7,244,875	5,457,730	4,833,531	7,869,074
Total Assets	$ 7,783,822	$ 19,074,580	$ 18,936,414	$ 7,921,988
LIABILITIES				
Accounts Payable	$ 7,665,291	$ 10,039,002	$ 9,918,483	$ 7,785,810
Due to other funds	118,531	137,637	119,990	136,178
Total Liabilities	$ 7,783,822	$ 10,176,639	$ 10,038,473	$ 7,921,988

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
STATE LOTTERY AGENCY FUND				
ASSETS				
Investments	$ 1,192,842,062	$ 119,263,199	$ 140,451,121	$ 1,171,654,140
Total Assets	$ 1,192,842,062	$ 119,263,199	$ 140,451,121	$ 1,171,654,140
LIABILITIES				
Accounts Payable	$ 1,192,842,062	$ 119,263,199	$ 140,451,121	$ 1,171,654,140
Total Liabilities	$ 1,192,842,062	$ 119,263,199	$ 140,451,121	$ 1,171,654,140
TOURISM IMPROVEMENT AND DEVELOPMENT ACT				
ASSETS				
Cash	$ 3,478	$ 7,306,541	$ 7,310,019	$ --
Investments	76,954	3,542,869	3,513,600	106,223
Receivables - Departmental accounts	--	208,536	--	208,536
Total Assets	$ 80,432	$ 11,057,946	$ 10,823,619	$ 314,759
LIABILITIES				
Accounts Payable	$ 21,832	$ 7,588,812	$ 7,354,885	$ 255,759
Due to other funds	58,600	59,000	58,600	59,000
Total Liabilities	$ 80,432	$ 7,647,812	$ 7,413,485	$ 314,759
UNCLAIMED INSURANCE PAYMENTS ON DEPOSIT ACCOUNTS FUND				
ASSETS				
Cash	$ --	$ 258,864	$ 125,045	$ 133,819
Investments	1,965,644	116,198	118,044	1,963,798
Total Assets	$ 1,965,644	$ 375,062	$ 243,089	$ 2,097,617
LIABILITIES				
Accounts Payable	$ 1,857,600	$ 155,911	$ 32,092	$ 1,981,419
Due to other funds	108,044	116,198	108,044	116,198
Total Liabilities	$ 1,965,644	$ 272,109	$ 140,136	$ 2,097,617

STATE OF NEW JERSEY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
WAGE AND HOUR TRUST FUND				
ASSETS				
Cash	$ 902,336	$ 5,638,590	$ 6,175,252	$ 365,674
Investments	1,432,197	118,251	460,000	1,090,448
Total Assets	$ 2,334,533	$ 5,756,841	$ 6,635,252	$ 1,456,122
LIABILITIES				
Accounts Payable	$ 1,752,896	$ 5,178,590	$ 5,728,773	$ 1,202,713
Due to other funds	581,637	292,124	620,352	253,409
Total Liabilities	$ 2,334,533	$ 5,470,714	$ 6,349,125	$ 1,456,122
TOTAL - ALL AGENCY FUNDS				
ASSETS				
Cash	$ 5,974,849	$ 2,439,796,496	$ 2,439,046,551	$ 6,724,794
Investments	1,312,723,484	560,583,823	574,521,425	1,298,785,882
Receivables - Departmental accounts	499,482	782,080	499,481	782,081
Receivables - Loans	84,942	--	--	84,942
Receivables - Other	3,712,622	15,580,769	15,972,170	3,321,221
Due from other funds	7,708,759	965,635	7,942,797	731,597
Total Assets	$ 1,330,704,138	$ 3,017,708,803	$ 3,037,982,424	$ 1,310,430,517
LIABILITIES				
Accounts Payable	$ 1,309,054,125	$ 2,167,167,696	$ 2,185,138,687	$ 1,291,083,134
Due to other funds	17,163,856	39,023,659	40,728,143	15,459,372
Other	4,486,157	--	598,146	3,888,011
Total Liabilities	$ 1,330,704,138	$ 2,206,191,355	$ 2,226,464,976	$ 1,310,430,517

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 was allocated to capitalize the New Jersey Local Development Financing Fund; $30 million was allocated for low-interest loans and grants to counties, municipalities, and other entities for assisting capital construction projects to 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 was allocated to provide financial assistance for the creation and development of urban industrial parks.

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)

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 Local Government Employers Program Fund (N.J.S.A. 52:14-17.25 et seq.)

This program provides basic health services for employees of Local governments. Employees may enroll in a traditional, point of service (NJ PLUS), or health maintenance organization (HMO) plan. The traditional coverage includes basic and extended hospital benefits, medical-surgical benefits, and major medical benefits but generally does not include preventive or wellness care. An HMO provides employees with a complete coverage including wellness and preventive care for medical services provided by affiliated physicians and hospitals. NJ PLUS is a point of service plan and combines managed care with the option of reimbursement for services performed by out of network physicians, hospitals, or laboratories. An employee or dependent is required to pay a small co-payment when visiting an HMO or NJ PLUS affiliated physician.

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 was 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 or returned to the motorist 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 which 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 Local Government Employers 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. This plan is provided to local employees whose employers have elected to participate in the State Prescription Drug Program.

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 Deposits 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.

Unclaimed Utility Deposits Trust Fund (P.L. 2000, c.132)

All monies received in unclaimed property deposits from electric and gas utilities are deposited into this Fund. Each year, unless the administrator deems it prudent and advisable to do otherwise, the administrator shall pay to the New Jersey Statewide Heating Assistance and Referral for Energy Services (SHARES) non-profit corporation, or to another statewide non-profit energy assistance organization designated by the Board of Public Utilities within 45 days of the receipt of such funds, 75 percent of the unclaimed utility deposits received from each of the electric and gas utilities by the administrator. Money received from the administrator shall be used exclusively for the payment of expenses associated with the restoration of electric or gas service, or to prevent the termination of electric or gas service. 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 was 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 Fees Fund (P.L. 1993, c.159)

There is imposed by this law a $2 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 was 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 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, to subsidize Convention Center operating budget deficits, and to provide 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.

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.

NEW JERSEY

Component Units-Authorities

STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES
JUNE 30, 2001

	Casino Reinvestment Development Authority	Hackensack Meadowlands Development Commission	Higher Education Student Assistance Authority
ASSETS			
CASH AND CASH EQUIVALENTS	$ 5,566,863	$ 4,357,848	$ 10,327,975
INVESTMENTS	237,696,613	168,973,900	295,123,452
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	13,565,434
Loans	--	--	3,712,945
Mortgages	--	--	--
Other	153,754,105	3,153,119	297,607,830
FIXED ASSETS, NET	583,044	20,845,451	--
OTHER ASSETS			
Due from intergovernmental agencies	--	21,095,600	815,833
Deferred charges	857,162	123,387	--
Other	109,793,186	710,000	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	149,598,199	--	--
Total Assets	$ 657,849,172	$ 219,259,305	$ 621,153,469
LIABILITIES, EQUITY AND OTHER CREDITS			
LIABILITIES			
Accounts payable and accrued expenses	$ 185,618,679	$ 132,847,674	$ 19,422,638
Deferred revenue	--	2,499,071	--
Due to intergovernmental agencies	--	21,095,600	815,833
Other	28,489,324	576,391	12,008,643
Revenue bonds payable	149,598,199	710,000	482,420,565
Notes payable	--	6,034,000	--
Capital lease obligations	--	--	--
Total Liabilities	363,706,202	163,762,736	514,667,679
EQUITY AND OTHER CREDITS			
Contributed Capital	--	2,812,066	--
Investment in general fixed assets	583,044	--	--
Retained Earnings:			
Reserved	--	48,731,604	--
Unreserved	--	3,952,899	--
Fund Balances:			
Reserved-Other	141,745,566	--	31,875,140
Undesignated	151,814,360	--	74,610,650
Total Equity and Other Credits	294,142,970	55,496,569	106,485,790
Total Liabilities, Equity and Other Credits	$ 657,849,172	$ 219,259,305	$ 621,153,469

New Jersey Commerce and Economic Growth Commission	New Jersey Developmental Authority for Small Businesses, Minorities' And Women's Enterprises	New Jersey Economic Development Authority	New Jersey Educational Facilities Authority	New Jersey Environmental Infrastructure Trust
$ 246,115	$ 259,799	$ 39,340,075	$ 723,783	$ 204,586,266
5,946,607	1,363,546	499,719,342	705,830,403	135,188,702
--	--	--	--	--
--	--	--	--	--
--	--	--	2,278,836,021	--
3,043,122	12,841,470	1,466,095,078	3,446,618	553,959,134
344,041	23,013	141,602,088	282,795	251,039
--	--	--	--	--
109,895	--	7,954,669	--	8,886,739
9,396	1,282,681	17,582,061	3,777,980	927,201
--	--	--	2,305,858,354	714,461,155
$ 9,699,176	$ 15,770,509	$ 2,172,293,313	$ 5,298,755,954	$ 1,618,260,236
$ 5,565,194	$ 34,020	$ 29,407,654	$ 61,302,670	$ 11,680,838
154,913	10,918,298	26,946,624	--	--
--	--	--	--	--
--	290,000	135,036,378	--	--
--	--	1,395,609,708	2,305,858,354	714,461,155
--	--	21,443,674	--	--
--	--	--	--	--
5,720,107	11,242,318	1,608,444,038	2,367,161,024	726,141,993
--	--	--	--	--
344,041	23,013	--	282,795	251,039
--	--	--	--	--
3,635,028	--	563,849,275	--	--
--	4,505,178	--	2,899,025,367	170,022,449
--	--	--	32,286,768	721,844,755
3,979,069	4,528,191	563,849,275	2,931,594,930	892,118,243
$ 9,699,176	$ 15,770,509	$ 2,172,293,313	$ 5,298,755,954	$ 1,618,260,236

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES (Continued)
JUNE 30, 2001

	New Jersey Health Care Facilities Financing Authority	New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency
ASSETS			
CASH AND CASH EQUIVALENTS	$ 279,808,000	$ 6,524,638	$ 7,793,000
INVESTMENTS	486,765,000	355,796,547	1,323,659,000
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Loans	--	--	--
Mortgages	3,196,333,000	--	2,530,616,000
Other	28,993,000	7,805,357	15,942,000
FIXED ASSETS, NET	648,000	1,565,029,763	18,592,000
OTHER ASSETS			
Due from intergovernmental agencies	--	--	16,606,000
Deferred charges	--	--	31,040,000
Other	118,000	5,471,337	10,370,000
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	3,878,677,000	--	--
Total Assets	$ 7,871,342,000	$ 1,940,627,642	$ 3,954,618,000
LIABILITIES, EQUITY AND OTHER CREDITS			
LIABILITIES			
Accounts payable and accrued expenses	$ 94,185,000	$ 126,013,021	$ 440,612,000
Deferred revenue	--	11,451,663	46,346,000
Due to intergovernmental agencies	--	--	16,606,000
Other	--	5,421,085	39,702,000
Revenue bonds payable	3,878,677,000	621,735,000	2,664,010,000
Notes payable	--	--	--
Capital lease obligations	--	--	--
Total Liabilities	3,972,862,000	764,620,769	3,207,276,000
EQUITY AND OTHER CREDITS			
Contributed Capital	--	--	--
Investment in general fixed assets	648,000	--	--
Retained Earnings:			
Reserved	--	--	469,969,000
Unreserved	--	1,176,006,873	277,373,000
Fund Balances:			
Reserved-Other	3,209,341,000	--	--
Undesignated	688,491,000	--	--
Total Equity and Other Credits	3,898,480,000	1,176,006,873	747,342,000
Total Liabilities, Equity and Other Credits	$ 7,871,342,000	$ 1,940,627,642	$ 3,954,618,000

New Jersey Redevelopment Authority	New Jersey Sports and Exposition Authority	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
$ 781,040	$ 129,254,000	$ 5,677,000	$ 21,404,404	$ 313,617
56,087,710	184,563,000	2,982,311,000	1,318,431,758	37,918,611
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
12,199,861	13,487,000	102,061,000	19,804,566	1,969,980
291,270	932,666,000	4,905,796,000	3,392,346,801	159,724,105
--	--	--	--	--
--	--	--	--	676,079
1,137	47,131,000	136,915,000	1,303,652	19,857,473
--	--	--	--	--
$ 69,361,018	$ 1,307,101,000	$ 8,132,760,000	$ 4,753,291,181	$ 220,459,865
$ 101,867	$ 92,390,000	$ 634,564,000	$ 85,744,438	$ 103,119,472
--	28,098,000	--	--	793,421
--	--	--	--	--
17,582,593	36,547,000	114,335,000	14,699,507	--
--	1,010,835,000	--	3,430,154,224	23,756,380
--	38,269,000	2,475,655,000	--	--
--	--	1,279,607,000	--	--
17,684,460	1,206,139,000	4,504,161,000	3,530,598,169	127,669,273
--	89,530,000	3,758,396,000	--	34,993,065
291,270	--	--	--	--
--	11,432,000	--	85,102,600	57,797,527
--	--	(129,797,000)	1,137,590,412	--
51,385,288	--	--	--	--
--	--	--	--	--
51,676,558	100,962,000	3,628,599,000	1,222,693,012	92,790,592
$ 69,361,018	$ 1,307,101,000	$ 8,132,760,000	$ 4,753,291,181	$ 220,459,865

(Continued on next page)

STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES (Continued)
JUNE 30, 2001

	South Jersey Port Corporation	South Jersey Transportation Authority	Total Authorities
ASSETS			
CASH AND CASH EQUIVALENTS	$ 483,011	$ 50,509,084	$ 767,956,518
INVESTMENTS	12,216,856	83,476,335	8,891,068,382
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	13,565,434
Loans	--	--	3,712,945
Mortgages	--	--	8,005,785,021
Other	12,008,935	48,790,605	2,756,962,780
FIXED ASSETS, NET	79,949,811	262,869,859	11,481,845,080
OTHER ASSETS			
Due from intergovernmental agencies	--	5,435,813	43,953,246
Deferred charges	--	--	49,647,931
Other	4,523,081	419,106	360,192,291
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	--	--	7,048,594,708
Total Assets	$ 109,181,694	$ 451,500,802	$ 39,423,284,336
LIABILITIES, EQUITY AND OTHER CREDITS			
LIABILITIES			
Accounts payable and accrued expenses	$ 15,171,995	$ 10,241,841	$ 2,048,023,001
Deferred revenue	313,039	282,609	127,803,638
Due to intergovernmental agencies	--	5,435,813	43,953,246
Other	605,385	914,759	406,208,065
Revenue bonds payable	76,555,000	277,628,247	17,032,008,832
Notes payable	--	--	2,541,401,674
Capital lease obligations	--	--	1,279,607,000
Total Liabilities	92,645,419	294,503,269	23,479,005,456
EQUITY AND OTHER CREDITS			
Contributed Capital	89,075	109,876,568	3,995,696,774
Investment in general fixed assets	--	--	2,423,202
Retained Earnings:			
Reserved	9,736,334	20,478,984	703,248,049
Unreserved	6,710,866	26,641,981	3,065,963,334
Fund Balances:			
Reserved-Other	--	--	6,507,899,988
Undesignated	--	--	1,669,047,533
Total Equity and Other Credits	16,536,275	156,997,533	15,944,278,880
Total Liabilities, Equity and Other Credits	$ 109,181,694	$ 451,500,802	$ 39,423,284,336

THIS PAGE INTENTIONALLY LEFT BLANK

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Casino Reinvestment Development Authority	Higher Education Student Assistance Authority	New Jersey Developmental Authority for Small Businesses, Minorities' And Women's Enterprises
REVENUES			
Federal and other grants	$ 38	$ 38,984,748	$ --
Licenses and fees	15,274,052	4,858,202	65,561
Services and assessments	--	--	--
Investment earnings	11,641,666	26,184,223	435,246
Other	10,621,216	36,736,469	64,120
Total Revenues	37,536,972	106,763,642	564,927
OTHER FINANCING SOURCES			
Proceeds from sale of bonds	--	--	--
Total Other Financing Sources	--	--	--
Total Revenue and Other Financing Sources	37,536,972	106,763,642	564,927
EXPENDITURES			
Current:			
Physical and mental health	--	--	--
Educational, cultural, and intellectual development	--	62,880,516	--
Community development, and environmental management	13,528,201	--	--
Economic planning, development, and security	--	--	654,754
Debt Service:			
Principal	--	--	--
Interest	7,091,217	16,511,991	--
Total Expenditures	20,619,418	79,392,507	654,754
Net Increases (Decreases) in Fund Balances for the Year	16,917,554	27,371,135	(89,827)
FUND BALANCES - JULY 1, 2000	276,642,372	79,114,655	4,595,005
FUND BALANCES - JUNE 30, 2001	$ 293,559,926	$ 106,485,790	$ 4,505,178

New Jersey Educational Facilities Authority	New Jersey Environmental Infrastructure Trust	New Jersey Health Care Facilities Financing Authority	New Jersey Redevelopment Authority	Total Governmental Authorities
$ 1,557,642	$ 15,722,042	$ --	$ 500,000	$ 56,764,470
2,024,402	2,818,085	2,068,000	53,983	27,162,285
185,768,497	--	325,815,000	--	511,583,497
22,708,310	33,971,060	30,533,000	3,360,215	128,833,720
441,942,734	3,016,720	138,996,000	75,103	631,452,362
654,001,585	55,527,907	497,412,000	3,989,301	1,355,796,334
617,679,567	98,776,406	301,801,000	--	1,018,256,973
617,679,567	98,776,406	301,801,000	--	1,018,256,973
1,271,681,152	154,304,313	799,213,000	3,989,301	2,374,053,307
--	--	266,113,000	--	266,113,000
283,103,384	--	--	--	345,983,900
--	1,973,499	--	--	15,501,700
--	--	--	3,650,303	4,305,057
176,704,723	43,185,000	101,669,000	--	321,558,723
104,522,972	35,999,183	194,340,000	--	358,465,363
564,331,079	81,157,682	562,122,000	3,650,303	1,311,927,743
707,350,073	73,146,631	237,091,000	338,998	1,062,125,564
2,223,962,062	818,720,573	3,660,741,000	51,046,290	7,114,821,957
$ 2,931,312,135	$ 891,867,204	$ 3,897,832,000	$ 51,385,288	$ 8,176,947,521

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Hackensack Meadowlands Development Commission	New Jersey Commerce and Economic Growth Commission	New Jersey Economic Development Authority
OPERATING REVENUES			
Charges for services and sales	$ 25,432,677	$ 13,127,519	$ 26,185,191
Interest	--	--	--
Investment income	--	--	--
Other	1,923,540	--	76,976,771
Total Operating Revenues	27,356,217	13,127,519	103,161,962
OPERATING EXPENSES			
Operations	31,845,004	34,472,426	12,665,836
Interest	--	--	--
Depreciation and amortization	59,649	91,082	14,650,019
Other	--	--	--
Total Operating Expenses	31,904,653	34,563,508	27,315,855
Operating income (loss)	(4,548,436)	(21,435,989)	75,846,107
NONOPERATING REVENUES (EXPENSES)			
Governmental subsidies and grants	2,895,000	21,522,961	11,853,116
Capital contributions	--	--	--
Interest revenue	8,471,040	442,183	30,049,843
Interest expense and fiscal charges	(380,088)	--	(86,211,325)
Other	--	--	--
Total Nonoperating Revenues (Expenses)	10,985,952	21,965,144	(44,308,366)
Net income (loss)	6,437,516	529,155	31,537,741
FUND EQUITY - Beginning of Year	49,059,053	3,449,914	532,311,534
FUND EQUITY - End of Year	$ 55,496,569	$ 3,979,069	$ 563,849,275

New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency	New Jersey Sports and Exposition Authority
$ 206,937,021	$ 13,955,000	$ 214,547,000
--	175,021,000	--
--	64,302,000	--
16,531,013	1,478,000	--
223,468,034	254,756,000	214,547,000
102,131,308	31,911,000	201,813,000
--	164,303,000	--
24,849,692	4,097,000	36,266,000
6,762,708	1,743,000	4,660,000
133,743,708	202,054,000	242,739,000
89,724,326	52,702,000	(28,192,000)
(10,000,000)	--	75,579,000
--	--	14,765,000
21,031,605	--	17,605,000
(40,071,397)	(712,000)	(60,175,000)
(2,883,045)	(3,813,000)	--
(31,922,837)	(4,525,000)	47,774,000
57,801,489	48,177,000	19,582,000
1,118,205,384	699,165,000	81,380,000
$ 1,176,006,873	$ 747,342,000	$ 100,962,000

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND EQUITY (Continued)
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
OPERATING REVENUES			
Charges for services and sales	$ 496,784,000	$ 407,346,337	$ 18,248,873
Interest	--	--	--
Investment income	--	--	--
Other	38,846,000	17,496,752	1,012,220
Total Operating Revenues	535,630,000	424,843,089	19,261,093
OPERATING EXPENSES			
Operations	1,032,526,000	166,785,225	9,937,733
Interest	--	--	--
Depreciation and amortization	225,855,000	32,201,925	5,585,745
Other	12,578,000	6,211,725	--
Total Operating Expenses	1,270,959,000	205,198,875	15,523,478
Operating income (loss)	(735,329,000)	219,644,214	3,737,615
NONOPERATING REVENUES (EXPENSES)			
Governmental subsidies and grants	530,085,000	(12,000,000)	--
Capital contributions	683,345,000	--	--
Interest revenue	10,400,000	11,491,645	2,424,409
Interest expense and fiscal charges	(50,276,000)	(122,099,828)	(4,413,088)
Other	8,600,000	(21,467,950)	99,881
Total Nonoperating Revenues (Expenses)	1,182,154,000	(144,076,133)	(1,888,798)
Net income (loss)	446,825,000	75,568,081	1,848,817
FUND EQUITY - Beginning of Year	3,181,774,000	1,147,124,931	90,941,775
FUND EQUITY - End of Year	$ 3,628,599,000	$ 1,222,693,012	$ 92,790,592

South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
$ 18,283,955	$ 55,163,561	$ 1,496,011,134
--	--	175,021,000
--	--	64,302,000
951,888	1,430,520	156,646,704
19,235,843	56,594,081	1,891,980,838
17,483,825	28,993,459	1,670,564,816
--	--	164,303,000
2,729,588	2,754,914	349,140,614
--	4,169,287	36,124,720
20,213,413	35,917,660	2,220,133,150
(977,570)	20,676,421	(328,152,312)
14,466,269	(2,500,000)	631,901,346
--	32,239,784	730,349,784
148,394	9,407,777	111,471,896
(4,035,284)	(13,656,152)	(382,030,162)
1,146,575	(2,088,812)	(20,406,351)
11,725,954	23,402,597	1,071,286,513
10,748,384	44,079,018	743,134,201
5,787,891	112,918,515	7,022,117,997
$ 16,536,275	$ 156,997,533	$ 7,765,252,198

STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Hackensack Meadowlands Development Commission	New Jersey Commerce and Economic Growth Commission	New Jersey Economic Development Authority
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	$ (4,548,436)	$ (21,435,989)	$ 75,846,107
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation and amortization	59,649	91,082	14,650,019
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	--
Decrease (increase) in other receivables	9,870	(649,603)	15,160,269
Decrease (increase) in due from intergovernmental agencies	(3,904,057)	--	--
Decrease (increase) in deferred charges	(17,776)	(56,992)	(375,624)
Decrease (increase) in other assets	320,000	(4,628)	(1,294,087)
Changes in operating liabilities:			
Increase (decrease) in accounts payable and accrued expenses	11,212,252	3,228,882	(1,310,525)
Increase (decrease) in deferred revenue	(850,477)	(88,084)	(4,831,634)
Increase (decrease) in due to intergovernmental agencies	3,904,057	--	--
Increase (decrease) in other liabilities	(104,956)	--	(30,935,954)
Other changes	--	--	--
Net cash provided by (used in) operating activities	6,080,126	(18,915,332)	66,908,571
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	2,895,000	21,522,961	11,853,116
Net cash provided by (used in) noncapital financing activities	2,895,000	21,522,961	11,853,116
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	--	--	--
Proceeds from issuance of revenue bonds	--	--	(14,162,001)
Proceeds from issuance of capital leases	--	--	--
Proceeds from issuance of notes	415,417	--	(24,821,023)
Principal payment of revenue bonds	(320,000)	--	--
Interest expense paid	(380,088)	--	(86,211,325)
Acquisition/construction of capital assets	--	--	--
Disposition (acquisition) of fixed assets	(368,300)	(347,472)	(11,374,449)
Net cash provided by (used in) capital and related financing activities	(652,971)	(347,472)	(136,568,798)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	--	--	--
Purchase of investments	(15,871,136)	(3,008,900)	310,405
Interest revenue received	8,471,040	442,183	30,049,843
Net cash provided by (used in) investing activities	(7,400,096)	(2,566,717)	30,360,248
Increase (decrease) in cash and cash equivalents	922,059	(306,560)	(27,446,863)
CASH AND CASH EQUIVALENTS, At Beginning of Year	3,435,789	552,675	66,786,938
CASH AND CASH EQUIVALENTS, At End of Year	$ 4,357,848	$ 246,115	$ 39,340,075

New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency	New Jersey Sports and Exposition Authority
$ 89,724,326	$ 52,702,000	$ (28,192,000)
24,849,692	4,097,000	36,266,000
--	(17,046,000)	--
(4,189,647)	2,171,000	(934,000)
--	(2,354,000)	--
--	(10,692,000)	922,000
35,034,149	663,000	8,260,000
27,683,266	10,731,000	15,504,000
(1,546,354)	15,586,000	(1,266,000)
--	2,354,000	--
(157,676)	1,270,000	318,000
--	(3,813,000)	--
171,397,756	55,669,000	30,878,000
(10,000,000)	--	75,579,000
(10,000,000)	--	75,579,000
--	--	14,765,000
--	275,132,000	118,818,000
--	--	--
--	--	(3,180,000)
(21,308,045)	(355,970,000)	--
(40,071,397)	(712,000)	(60,175,000)
(101,302,379)	--	--
--	(3,630,000)	(151,062,000)
(162,681,821)	(85,180,000)	(80,834,000)
--	--	24,768,000
(17,870,713)	(29,941,000)	--
21,031,605	--	17,605,000
3,160,892	(29,941,000)	42,373,000
1,876,827	(59,452,000)	67,996,000
4,647,811	67,245,000	61,258,000
$ 6,524,638	$ 7,793,000	$ 129,254,000

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS (Continued)
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	$ (735,329,000)	$ 219,644,214	$ 3,737,615
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation and amortization	225,855,000	32,201,925	5,585,745
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	--
Decrease (increase) in other receivables	32,817,000	(8,679,930)	3,014,430
Decrease (increase) in due from intergovernmental agencies	--	--	--
Decrease (increase) in deferred charges	--	--	39,329
Decrease (increase) in other assets	(12,316,000)	158,709,661	755
Changes in operating liabilities:			
Increase (decrease) in accounts payable and accrued expenses	18,965,000	8,256,109	(2,946,319)
Increase (decrease) in deferred revenue	--	--	114,752
Increase (decrease) in due to intergovernmental agencies	--	--	--
Increase (decrease) in other liabilities	3,366,000	(3,333,425)	--
Other changes	8,600,000	(21,467,950)	99,881
Net cash provided by (used in) operating activities	(458,042,000)	385,330,604	9,646,188
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	530,085,000	(12,000,000)	--
Net cash provided by (used in) noncapital financing activities	530,085,000	(12,000,000)	--
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	683,345,000	--	--
Proceeds from issuance of revenue bonds	--	--	--
Proceeds from issuance of capital leases	97,124,000	--	--
Proceeds from issuance of notes	1,106,067,000	--	--
Principal payment of revenue bonds	--	920,127,555	(1,380,812)
Interest expense paid	(50,276,000)	(122,099,828)	(4,413,088)
Acquisition/construction of capital assets	--	(84,894,855)	--
Disposition (acquisition) of fixed assets	(798,722,000)	--	(2,025,756)
Net cash provided by (used in) capital and related financing activities	1,037,538,000	713,132,872	(7,819,656)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	--	--	--
Purchase of investments	(1,121,472,000)	(1,109,513,479)	(4,312,087)
Interest revenue received	10,400,000	11,491,645	2,424,409
Net cash provided by (used in) investing activities	(1,111,072,000)	(1,098,021,834)	(1,887,678)
Increase (decrease) in cash and cash equivalents	(1,491,000)	(11,558,358)	(61,146)
CASH AND CASH EQUIVALENTS, At Beginning of Year	7,168,000	32,962,762	374,763
CASH AND CASH EQUIVALENTS, At End of Year	$ 5,677,000	$ 21,404,404	$ 313,617

South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
$ (977,570)	$ 20,676,421	$ (328,152,312)
2,729,588	2,754,914	349,140,614
(8,837,035)	--	(25,883,035)
--	(22,463,209)	16,256,180
--	(1,364,845)	(7,622,902)
--	--	(10,181,063)
(955,768)	19,751	188,436,833
10,125,335	(250,977)	101,198,023
(161,011)	(70,831)	6,886,361
--	1,364,845	7,622,902
23,864	775,069	(28,779,078)
1,146,575	(2,088,812)	(17,523,306)
3,093,978	(647,674)	251,399,217
14,466,269	(2,500,000)	631,901,346
14,466,269	(2,500,000)	631,901,346
--	32,239,784	730,349,784
--	24,999,328	404,787,327
--	--	97,124,000
--	--	1,078,481,394
(1,405,000)	(885,179)	538,858,519
(4,035,284)	(13,656,152)	(382,030,162)
--	(88,821,500)	(275,018,734)
(14,241,158)	--	(981,771,135)
(19,681,442)	(46,123,719)	1,210,780,993
496,213	54,165,721	79,429,934
--	--	(2,301,678,910)
148,394	9,407,777	111,471,896
644,607	63,573,498	(2,110,777,080)
(1,476,588)	14,302,105	(16,695,524)
1,959,599	36,206,979	282,598,316
$ 483,011	$ 50,509,084	$ 265,902,792

NEW JERSEY

General Fixed Asset Account Group

STATE OF NEW JERSEY
GENERAL FIXED ASSET ACCOUNT GROUP
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION
JUNE 30, 2001

	Land	Land Improvements
Public safety and criminal justice	$ 5,497,307	$ 41,485,903
Physical and mental health	3,307,914	6,011,888
Educational, cultural, and intellectual development	23,840,791	1,174,502
Community development and environmental management	462,172,811	19,094,857
Economic planning, development, and security	279,100	--
Transportation programs	10,950,447	5,673,719
Government direction, management, and control	8,916,204	2,237,865
Special government services	--	--
Construction in progress	--	--
Total General Fixed Assets By Function	$ 514,964,574	$ 75,678,734

Buildings and Improvements	Machinery and Equipment	Construction in Progress	Total
$ 813,934,850	$ 59,550,161	$ --	$ 920,468,221
350,065,032	16,945,221	--	376,330,055
141,774,219	13,828,677	--	180,618,189
132,410,397	9,847,325	--	623,525,390
55,737,376	3,912,242	--	59,928,718
138,928,018	87,000,381	--	242,552,565
356,994,847	67,369,403	--	435,518,319
--	422,033	--	422,033
--	--	146,540,048	146,540,048
$ 1,989,844,739	$ 258,875,443	$ 146,540,048	$ 2,985,903,538

STATE OF NEW JERSEY
GENERAL FIXED ASSET ACCOUNT GROUP
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 2001

	Land	Land Improvements
INVESTMENT IN GENERAL FIXED ASSETS:		
ACQUIRED ON OR BEFORE JUNE 30, 1988:	$ 188,780,948	$ 41,250,024
ACQUIRED AFTER JUNE 30, 1988 FROM:		
State revenues	65,832,146	31,004,380
General obligation bonds	243,136,461	--
Federal revenues	10,659,921	623,825
Donations	--	2,500,000
Other	6,555,098	300,505
Construction in progress	--	--
Total Sources	326,183,626	34,428,710
Total Investment in General Fixed Assets	$ 514,964,574	$ 75,678,734

NOTE: June 30, 1988 represents the beginning of the first year in which the Fixed Asset System was used. The schedule does not reflect the funding sources for the construction in progress account.

Buildings and Improvements	Machinery and Equipment	Construction in Progress	Total
$ 801,679,583	$ 54,895,567	$ --	$ 1,086,606,122
915,388,126	189,503,955	--	1,201,728,607
234,454,501	2,880,367	--	480,471,329
24,897,895	3,471,724	--	39,653,365
3,261,200	376,880	--	6,138,080
10,163,434	7,746,950	--	24,765,987
--	--	146,540,048	146,540,048
1,188,165,156	203,979,876	146,540,048	1,899,297,416
$ 1,989,844,739	$ 258,875,443	$ 146,540,048	$ 2,985,903,538

STATE OF NEW JERSEY
GENERAL FIXED ASSET ACCOUNT GROUP
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deletions	Balance June 30, 2001
FUNCTION:				
Public safety and criminal justice	$ 890,778,502	$ 30,475,848	$ 786,129	$ 920,468,221
Physical and mental health	359,942,585	16,548,905	161,435	376,330,055
Educational, cultural, and intellectual development	180,961,521	--	343,332	180,618,189
Community development and environmental management	554,507,327	72,034,598	3,016,535	623,525,390
Economic planning, development, and security	60,039,396	241,592	352,270	59,928,718
Transportation programs	237,334,309	6,842,687	1,624,431	242,552,565
Government direction, management, and control	358,677,835	82,480,837	5,640,353	435,518,319
Special government services	422,033	--	--	422,033
Construction in progress	181,262,804 *	12,074,410	46,797,166	146,540,048
Total General Fixed Assets Allocated To Functions	$ 2,823,926,312	$ 220,698,877	$ 58,721,651	$ 2,985,903,538

*The opeing balance has been restated to correct an error in the amount ($20.1 million) of construction in progress at June 30, 2000.

NEW JERSEY

General Long-Term Debt Account Group

STATE OF NEW JERSEY
SCHEDULE OF OUTSTANDING BONDS
JUNE 30, 2001

	ACT OF	AUTHORIZED
Beaches and Harbor	1977	$ 30,000,000
Clean Waters	1976	120,000,000
Community Development	1982	85,000,000
Correctional Facilities Construction	1982	170,000,000
Correctional Facilities Construction	1987	198,000,000
Developmentally Disabled Waiting List Reduction and Human Services Facilities Construction	1994	160,000,000
Emergency Flood Control	1978	25,000,000
Energy Conservation	1980	50,000,000
Farmland Preservation	1981	50,000,000
Green Acres, Farmland and Historic Preservation and Blue Acres of 1995	1995	340,000,000
Hazardous Discharge	1981	100,000,000
Hazardous Discharge	1986	200,000,000
Higher Education Construction	1971	155,000,000
Human Services Facilities Construction	1984	60,000,000
Institutional Construction	1978	100,000,000
Institutions Construction	1976	80,000,000
Jobs, Education and Competitiveness	1988	350,000,000
Jobs, Science and Technology	1984	90,000,000
Medical Education Facilities	1977	120,000,000
Natural Resources	1980	145,000,000
New Jersey Bridge Rehabilitation and Improvement	1983	135,000,000
New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation	1989	115,000,000
New Jersey Green Acres	1983	135,000,000
New Jersey Green Acres Cultural Centers and Historic Preservation	1987	100,000,000
New Jersey Green Acres, Clean Waters, Farmland and Historic Preservation	1992	345,000,000
New Jersey Open Space Preservation	1989	300,000,000
Pinelands Infrastructure Trust	1985	30,000,000
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	300,000,000
Public Building Construction	1968	337,500,000
Public Purpose Buildings and Community-Based Facilities Construction	1989	125,000,000
Public Purpose Buildings Construction	1980	159,000,000
Refunding Bonds	--	3,398,079,598
Resource Recovery and Solid Waste Facility	1985	85,000,000
Shore Protection	1983	50,000,000
State Land Acquisition and Development	1978	200,000,000
State Mortgage Assistance	1976	25,000,000
State Recreation and Conservation Land Acquisition	1971	80,000,000
State Recreation and Conservation Land Acquisition and Development	1974	200,000,000
State Transportation	1968	640,000,000
Statewide Transportation and Local Bridge Fund	1999	500,000,000
Stormwater Management and Combined Sewer Overflow Abatement	1989	50,000,000
Transportation Rehabilitation and Improvement	1979	475,000,000
Urban and Rural Centers Unsafe Buildings Demolition Bonds	1997	20,000,000
Wastewater Treatment	1985	190,000,000
Water Conservation	1969	271,000,000
Water Supply	1981	350,000,000
TOTAL		$ 11,243,579,598

UNISSUED	RETIRED	OUTSTANDING
$ -	$ 27,900,000	$ 2,100,000
5,000,000	104,687,000	10,313,000
-	73,455,000	11,545,000
-	170,000,000	-
-	192,700,000	5,300,000
41,500,000	11,933,000	106,567,000
-	23,650,000	1,350,000
2,100,000	44,065,000	3,835,000
-	49,875,000	125,000
91,000,000	14,975,000	234,025,000
43,000,000	44,901,000	12,099,000
88,000,000	22,442,000	89,558,000
-	154,600,000	400,000
-	56,125,000	3,875,000
-	95,800,000	4,200,000
-	72,860,000	7,140,000
7,000,000	258,036,000	84,964,000
-	89,200,000	800,000
-	106,400,000	13,600,000
47,500,000	95,442,000	2,058,000
-	135,000,000	-
-	43,580,000	71,420,000
14,500,000	116,885,000	3,615,000
		-
10,000,000	73,410,000	16,590,000
		-
62,880,000	45,203,000	236,917,000
29,000,000	147,074,000	123,926,000
8,000,000	21,200,000	800,000
246,000,000	2,695,000	51,305,000
-	337,500,000	-
13,000,000	80,745,000	31,255,000
-	158,400,000	600,000
-	1,376,345,000	2,021,734,598
-	48,340,000	36,660,000
-	48,486,000	1,514,000
3,500,000	186,167,000	10,333,000
-	22,520,000	2,480,000
-	79,800,000	200,000
-	188,556,000	11,444,000
-	635,850,000	4,150,000
300,000,000	4,075,000	195,925,000
27,000,000	15,010,000	7,990,000
-	451,086,000	23,914,000
20,000,000	-	-
-	189,125,000	875,000
-	254,832,000	16,168,000
93,400,000	249,350,000	7,250,000
$ 1,152,380,000	$ 6,620,280,000	$ 3,470,919,598

STATE OF NEW JERSEY
SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT ACCOUNT GROUP
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ACT OF	OUTSTANDING JULY 1, 2000
State Bonded Debt:		
Beaches and Harbor	1977	$ 2,600,000
Clean Waters	1976	15,120,000
Community Development	1982	13,896,000
Correctional Facilities Construction	1987	11,700,000
Developmentally Disabled Waiting List Reduction and Human Services Facilities Construction	1994	110,181,000
Emergency Flood Control	1978	2,150,000
Energy Conservation	1980	4,615,000
Farmland Preservation	1981	775,000
Green Acres, Farmland and Historic Preservation and Blue Acres of 1995	1995	241,450,000
Hazardous Discharge	1981	14,642,000
Hazardous Discharge	1986	94,581,000
Higher Education Construction	1971	800,000
Human Services Facilities Construction	1984	5,586,000
Institutional Construction	1978	5,900,000
Institutions Construction	1976	9,780,000
Jobs, Education and Competitiveness	1988	100,473,000
Jobs, Science and Technology	1984	1,850,000
Medical Education Facilities	1977	20,400,000
Natural Resources	1980	3,281,000
New Jersey Bridge Rehabilitation and Improvement and Railroad Right-of-Way Preservation	1989	75,559,000
New Jersey Green Acres	1983	4,580,000
New Jersey Green Acres, Cultural Centers and Historic Preservation	1987	20,715,000
New Jersey Green Acres, Clean Waters, Farmland and Historic Preservation	1992	246,103,000
New Jersey Open Space Preservation	1989	134,768,000
Pinelands Infrastructure Trust	1985	1,400,000
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	53,380,000
Public Building Construction	1968	2,350,000
Public Purpose Buildings and Community-Based Facilities Construction	1989	36,320,000
Public Purpose Buildings Construction	1980	2,050,000
Refunding Bonds	--	2,197,249,598
Resource Recovery and Solid Waste Disposal Facility	1985	40,060,000
Shore Protection	1983	2,100,000
State Land Acquisition and Development	1978	12,331,000
State Mortgage Assistance	1976	3,360,000
State Recreation and Conservation Land Acquisition	1971	400,000
State Recreation and Conservation Land Acquisition and Development	1974	16,162,000
State Transportation	1968	9,600,000
Statewide Transportation and Local Bridge Fund	1999	200,000,000
Stormwater Management amd Combined Sewer Overflow Abatement	1989	9,000,000
Transportation Rehabilitation and Improvement	1979	29,202,000
Wastewater Treatment	1985	5,400,000
Water Conservation	1969	18,700,000
Water Supply	1981	10,000,000
Subtotal		3,790,569,598
Other Debt:		
Revenue Bonds Payable	--	5,188,954,084
Accumulated Sick and Vacation Payable	--	428,154,565
Capital Leases	--	236,584,316
Installment Obligations	--	4,633,681,965
Certificates of Participation	--	147,575,042
Loans Payable	--	1,279,358,087
Other	--	-
TOTAL		$ 15,704,877,657

ADDITIONS	DEDUCTIONS	OUTSTANDING JUNE 30, 2001
$ -	$ 500,000	$ 2,100,000
-	4,807,000	10,313,000
-	2,351,000	11,545,000
-	6,400,000	5,300,000
-	3,614,000	106,567,000
-	800,000	1,350,000
-	780,000	3,835,000
-	650,000	125,000
-	7,425,000	234,025,000
-	2,543,000	12,099,000
-	5,023,000	89,558,000
-	400,000	400,000
-	1,711,000	3,875,000
-	1,700,000	4,200,000
-	2,640,000	7,140,000
-	15,509,000	84,964,000
-	1,050,000	800,000
-	6,800,000	13,600,000
-	1,223,000	2,058,000
-	4,139,000	71,420,000
-	965,000	3,615,000
-	4,125,000	16,590,000
-	9,186,000	236,917,000
-	10,842,000	123,926,000
-	600,000	800,000
-	2,075,000	51,305,000
-	2,350,000	-
-	5,065,000	31,255,000
-	1,450,000	600,000
-	175,515,000	2,021,734,598
-	3,400,000	36,660,000
-	586,000	1,514,000
-	1,998,000	10,333,000
-	880,000	2,480,000
-	200,000	200,000
-	4,718,000	11,444,000
-	5,450,000	4,150,000
-	4,075,000	195,925,000
-	1,010,000	7,990,000
-	5,288,000	23,914,000
-	4,525,000	875,000
-	2,532,000	16,168,000
-	2,750,000	7,250,000
-	319,650,000	3,470,919,598
29,000,000	191,627,377	5,026,326,707
20,890,440	-	449,045,005
41,203,000	13,032,280	264,755,036
802,715,000	112,521,817	5,323,875,148
32,923,616	41,876,007	138,622,651
-	-	1,279,358,087
228,980,513	-	228,980,513
$ 1,155,712,569	$ 678,707,481	$ 16,181,882,745

NEW JERSEY

SCHEDULES OF ANTICIPATED & APPROPRIATED REVENUE

STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
MAJOR TAXES				
Sales	$ 6,023,000,000	$ 5,758,670,303	96	$ (264,329,697)
Corporation Business	1,582,000,000	1,389,486,310	88	(192,513,690)
Motor Fuels	515,000,000	516,413,282	100	1,413,282
Motor Vehicle Fees	406,338,000	444,280,632	109	37,942,632
Transfer Inheritance	575,000,000	478,061,055	83	(96,938,945)
Insurance Premiums	300,000,000	309,148,964	103	9,148,964
Cigarette	199,000,000	228,403,845	115	29,403,845
Petroleum Products Gross Receipts	217,000,000	215,811,270	99	(1,188,730)
Corporation Banks and Financial Institutions	40,000,000	51,971,516	130	11,971,516
Alcoholic Beverage Excise	80,000,000	79,889,112	100	(110,888)
Realty Transfer	80,000,000	79,061,773	99	(938,227)
Savings Institutions	14,000,000	3,859,609	28	(10,140,391)
Tobacco Products Wholesale Sales	12,000,000	14,109,870	118	2,109,870
Public Utility Excise	8,700,000	8,851,642	102	151,642
TOTAL MAJOR TAXES	10,052,038,000	9,578,019,183	95	(474,018,817)
MISCELLANEOUS TAXES, FEES, REVENUES				
Executive Branch:				
Department of Agriculture:				
Fertilizer Inspection Fees	165,000	165,000	100	--
Miscellaneous Revenue	5,000	7,521	150	2,521
Total Department of Agriculture	170,000	172,521	101	2,521
Department of Banking and Insurance:				
Actuarial Services	60,000	54,617	91	(5,383)
Bank Assessments	4,387,000	3,997,007	91	(389,993)
Banking Examination Fees	3,194,000	3,156,052	99	(37,948)
Banking Licenses and Other Fees	3,728,000	4,155,941	111	427,941
FAIR Act Administration	13,400,000	14,548,997	109	1,148,997
Insurance Special Purpose Assessment	13,500,000	13,840,416	103	340,416
Insurance Examination Billings	1,500,000	3,113,666	208	1,613,666
Insurance Fraud Prevention	28,867,000	32,873,397	114	4,006,397
Insurance Licenses and Other Fees	9,500,000	18,987,088	200	9,487,088
Real Estate Commission	3,554,000	7,056,216	199	3,502,216
Total Department of Banking and Insurance	81,690,000	101,783,397	125	20,093,397
Department of Community Affairs:				
Affordable Housing and Neighborhood Preservation Fair Housing	18,560,000	18,560,000	100	--
Boarding Home Fees	368,000	379,840	103	11,840
Construction Fees	6,287,000	6,287,000	100	--
Fire Safety	13,654,000	13,654,000	100	--
Hackensack Meadowlands Development	2,800,000	2,800,000	100	--
Housing Inspection Fees	6,763,000	6,763,000	100	--
Miscellaneous Revenue	--	5,650	--	5,650
Plan Review Additional	1,647,000	1,486,718	90	(160,282)
Planned Real Estate Development Fees	828,000	828,000	100	--
Workplace Standards Licenses, Permits, and Fines	1,138,000	1,138,000	100	--
Total Department of Community Affairs	52,045,000	51,902,208	100	(142,792)

SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Department of Corrections:				
Miscellaneous Revenue	--	17,951	--	17,951
Total Department of Corrections	--	17,951	--	17,951
Department of Education:				
Audit Recoveries	1,230,000	1,805,580	147	575,580
Audit of Enrollments	2,200,000	2,661,466	121	461,466
Local School District Loan Recoveries	10,800,000	9,528,176	88	(1,271,824)
Miscellaneous Revenue	150,000	178,330	119	28,330
Nonpublic Schools Textbook Recoveries	500,000	1,107,271	221	607,271
School Construction Inspection Fees	308,000	308,000	100	--
State Board of Examiners	1,800,000	1,800,000	100	--
Total Department of Education	16,988,000	17,388,823	102	400,823
Department of Environmental Protection:				
Air Pollution Fees and Fines	13,960,000	13,305,861	95	(654,139)
Clean Water Enforcement Act	1,000,000	2,464,620	246	1,464,620
Coastal Area Development Review Act	917,000	1,066,969	116	149,969
Endangered Species Tax Checkoff	225,000	225,000	100	--
Excess Diversion	235,000	197,555	84	(37,445)
Freshwater Wetlands Fees	2,045,000	2,149,008	105	104,008
Freshwater Wetlands Fines	45,000	42,509	94	(2,491)
Hazardous Waste Fees	1,675,000	853,246	51	(821,754)
Hazardous Waste Fines	430,000	1,430,501	333	1,000,501
Hunters' and Anglers' Licenses	11,649,000	11,649,000	100	--
Industrial Site Recovery Act	2,010,000	1,269,622	63	(740,378)
Laboratory Certification Fees	1,000,000	90,444	9	(909,556)
Laboratory Certification Fines	25,000	--	--	(25,000)
Marina Rentals	840,000	1,000,906	119	160,906
Marine Lands Preparation and Filing Fees	105,000	322,868	307	217,868
Medical Waste	3,800,000	3,829,708	101	29,708
Miscellaneous Revenue	8,000	5,175	65	(2,825)
New Jersey Pollutant Discharge Elimination	15,000,000	3,759,922	25	(11,240,078)
New Jersey Water Supply Authority Debt Service Repayment	770,000	770,000	100	--
Parks Management Fees and Permits	4,200,000	3,868,044	92	(331,956)
Parks Management Fines	175,000	163,279	93	(11,721)
Pesticide Control Fees	4,042,000	4,256,210	105	214,210
Pesticide Control Fines	35,000	37,295	107	2,295
Radiation Protection Fees	4,037,000	4,047,150	100	10,150
Radiation Protection Fines	29,000	38,500	133	9,500
Radon Testers Certification	306,000	250,323	82	(55,677)
Shellfish and Marine Fisheries	7,000	7,821	112	821
Solid and Hazardous Waste Disclosure	3,708,000	2,884,016	78	(823,984)
Solid Waste Utility Regulation Assessments	2,200,000	2,480,853	113	280,853
Solid Waste Utility Regulation Fines	15,000	200,000	1,333	185,000
Solid Waste Fines	600,000	1,318,318	220	718,318
Solid Waste Management Fees	7,335,000	8,638,285	118	1,303,285
Spring Meadow Golf Course	500,000	355,401	71	(144,599)
Stream Encroachment	1,365,000	1,538,005	113	173,005
Toxic Catastrophe Prevention Fees	1,200,000	1,270,517	106	70,517

SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Toxic Catastrophe Prevention Fines	50,000	69,285	139	19,285
Treatment Works	1,100,000	1,150,574	105	50,574
Underground Storage Tanks	1,450,000	1,331,067	92	(118,933)
Water Allocation	2,000,000	1,932,807	97	(67,193)
Water Supply Management	1,330,000	1,567,866	118	237,866
Water/Wastewater Operators Licenses	302,000	211,697	70	(90,303)
Waterfront Development Fees	1,133,000	1,662,928	147	529,928
Well Permits/Well Drillers/Pump Installers Licenses	1,100,000	1,064,917	97	(35,083)
Wetlands	12,000	100,614	838	88,614
Worker Community Right to Know Fines	990,000	198,927	20	(791,073)
Total Department of Environmental Protection	94,960,000	85,077,613	90	(9,882,387)
Department of Health:				
Admission Charge Hospital Assessment	6,000,000	5,664,099	94	(335,901)
Animal Control	385,000	345,671	90	(39,329)
Health Care Reform	1,200,000	1,200,000	100	--
Licenses, Fines, Permits, Penalties, and Fees	790,000	790,000	100	--
Miscellaneous Revenues	--	371,632	--	371,632
Rabies Control	460,000	460,000	100	--
Total Department of Health	8,835,000	8,831,402	100	(3,598)
Department of Human Services:				
Child Care Licensing/Adoption Law	300,000	290,666	97	(9,334)
Early Periodic Screening and Diagnostic Testing	36,872,000	30,948,590	84	(5,923,410)
HMO Recoveries	1,260,000	--	--	(1,260,000)
Federal Revenue Initiatives	5,825,000	1,134,453	19	(4,690,547)
Marriage License Fees	1,309,000	1,309,000	100	--
Medicaid Uncompensated Care Acute	186,664,000	168,261,689	90	(18,402,311)
Medicaid Uncompensated Care Mental Health	26,368,000	25,187,774	96	(1,180,226)
Medicaid Uncompensated Care Psychiatric	163,689,000	156,897,897	96	(6,791,103)
Medicaid Uncompensated Care UMDNJ	65,752,000	40,176,114	61	(25,575,886)
Medicaid Uncompensated Care Piscataway	5,826,000	5,227,835	90	(598,165)
Medical Assistance- Federal Match on PAAD	585,000	747,855	128	162,855
Miscellaneous Revenue	12,732,000	12,116,068	95	(615,932)
Patients' and Residents' Cost Recovery Developmental Disability	16,982,000	17,134,514	101	152,514
Patients' and Residents' Cost Recovery Psychiatric Hospitals	29,463,000	29,727,606	101	264,606
Purchased Institutional Care	2,200,000	2,219,758	101	19,758
School Based Medicaid	31,000,000	30,645,829	99	(354,171)
Total Department of Human Services	586,827,000	522,025,648	89	(64,801,352)
Department of Labor:				
Special Compensation Fund	1,600,000	1,600,000	100	--
Workers' Compensation Assessment	11,488,000	11,488,000	100	--
Workplace Standards	3,471,000	1,371,000	39	(2,100,000)
Total Department of Labor	16,559,000	14,459,000	87	(2,100,000)

SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Department of Law and Public Safety:				
Beverage Licenses	2,000,000	2,000,000	100	--
Division of Consumer Affairs:				
General Revenues:				
Charities Registration Section	695,000	695,000	100	--
Consumer Affairs	--	--	--	--
Controlled Dangerous Substances	100,000	100,000	100	--
Legalized Games of Chance Control	1,390,000	1,272,615	92	(117,385)
Private Employment Agencies	258,000	258,000	100	--
Weights and Measures - General	2,612,000	2,612,000	100	--
Professional Examining Board Fees:				
Architects	435,000	435,000	100	--
Audiology and Speech Language Pathology Advisory	87,000	66,735	77	(20,265)
Certified Public Accountants	691,000	691,000	100	--
Chiropractic Examiners	481,000	449,284	93	(31,716)
Cosmetology and Hairstyling	2,029,000	2,029,000	100	--
Dentistry	725,000	725,000	100	--
Electrical Contractors	481,000	481,000	100	--
Marriage Counselor Examiners	150,000	150,000	100	--
Master Plumbers	331,000	331,000	100	--
Medical Examiners	3,670,000	3,670,000	100	--
Mortuary Science	244,000	227,206	93	(16,794)
Nursing	2,900,000	2,900,000	100	--
Occupational Therapists and Assistants	57,000	57,000	100	--
Ophthalmic Dispensers and Ophthalmic Technicians	189,000	189,000	100	--
Optometrists	257,000	257,000	100	--
Orthotics & Prosthesis	32,000	--	--	(32,000)
Pharmacy	1,150,000	1,150,000	100	--
Physical Therapy	246,000	246,000	100	--
Professional Engineers and Land Surveyors	798,000	798,000	100	--
Professional Planners	120,000	85,686	71	(34,314)
Psychological Examiners	431,000	431,000	100	--
Public Movers and Warehousemen	228,000	228,000	100	--
Real Estate Appraisers	312,000	312,000	100	--
Respiratory Care	134,000	79,501	59	(54,499)
Shorthand Reporting	76,000	76,000	100	--
Social Workers	490,000	371,310	76	(118,690)
Veterinary Medical Examiners	157,000	157,000	100	--
New Jersey Cemetery Board	140,000	140,000	100	--
Division of State Police:				
Fingerprint Fees	1,014,000	1,014,000	100	--
Other Licenses	185,000	199,880	108	14,880
Private Detective Licenses	220,000	220,000	100	--
Miscellaneous Revenue	--	13,769	--	13,769
Other Boating Fees	1,000	--	--	(1,000)
Pleasure Boat Licenses	2,300,000	2,566,321	112	266,321
Securities Enforcement Fund	5,398,000	5,398,000	100	--
Violent Crime Board Administration	3,930,000	3,930,000	100	--
Total Department of Law and Public Safety	37,144,000	37,012,307	100	(131,693)

SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Department of Military and Veterans' Affairs:				
Soldiers' Homes	24,824,000	23,605,328	95	(1,218,672)
Total Department of Military and Veterans' Affairs	24,824,000	23,605,328	95	(1,218,672)
Department of State:				
Miscellaneous Revenue	--	1,612	--	1,612
Total Department of State	--	1,612	--	1,612
Department of Transportation:				
Air Safety Fund	965,000	962,102	100	(2,898)
Applications and Highway Permits	1,300,000	1,300,000	100	--
Auto Body Repair Shop Licensing	692,000	692,000	100	--
Autonomous Transportation Authorities	24,500,000	24,708,334	101	208,334
Commercial Bus Safety Fines	50,000	--	--	(50,000)
Drunk Driving Fines	710,000	614,353	87	(95,647)
Good Driver	67,716,000	60,326,966	89	(7,389,034)
Graduated Driver	--	633,760	--	633,760
Heavy Duty Diesel	1,002,000	667,315	67	(334,685)
Interest on Purchase of Right of Way	94,000	297,900	317	203,900
Logo Sign Program Fees	300,000	300,000	100	--
Miscellaneous Revenue	--	5,682	--	5,682
Motor Vehicle Database-Automated Access	10,000,000	12,685,180	127	2,685,180
Motor Vehicle Inspection Fund	70,245,000	73,608,703	105	3,363,703
Motor Vehicle Security Responsibility Law Administration	10,601,000	10,828,676	102	227,676
Outdoor Advertising	740,000	740,000	100	--
Parking Offenses	361,000	441,781	122	80,781
Photo Licensing	1,000,000	1,000,000	100	--
Salvage Title Program	408,000	908,302	223	500,302
School Bus Failure to Pass Inspection	50,000	--	--	(50,000)
Special Plate Fees	1,000,000	1,000,000	100	--
Uninsured Motorists Program	3,949,000	3,799,220	96	(149,780)
Total Department of Transportation	195,683,000	195,520,274	100	(162,726)
Department of the Treasury:				
Assessments Cable TV	3,257,000	3,269,000	100	12,000
Assessments Public Utility	23,209,000	23,313,232	100	104,232
Casino Fines	--	581,520	--	581,520
Coin Operated Telephones	5,500,000	5,763,415	105	263,415
Commercial Recording Expedited	2,803,000	2,481,665	89	(321,335)
Commissions	1,098,000	1,220,557	111	122,557
Drug Enforcement Demand Reduction	1,900,000	1,900,000	100	--
Equipment Leasing Debt Service Recovery	4,816,000	5,341,906	111	525,906
Escrow Interest from Construction Accounts	300,000	128,176	43	(171,824)
General Revenues Fees	27,839,000	26,929,577	97	(909,423)
Higher Education Bond Interest Recoveries	221,000	176,179	80	(44,821)
Higher Education Capital Improvement Recoveries	4,500,000	1,455,125	32	(3,044,875)
Investment Earnings	26,645,000	43,243,244	162	16,598,244
Lease and Leaseback	20,000,000	--	--	(20,000,000)

SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Miscellaneous Revenue	100,000	2,314,879	2,315	2,214,879
Office of Dispute Settlements Mediation Fees	158,000	158,000	100	--
Nuclear Emergency Response Assessment	4,013,000	4,386,506	109	373,506
Public Defender Client Receipts	2,092,000	3,135,819	150	1,043,819
Public Utilities Customer Specific	2,300,000	2,621,904	114	321,904
Public Utilities Fines	100,000	300,000	300	200,000
Public Utility Gross Receipts and Franchise Taxes	68,400,000	70,225,706	103	1,825,706
Public Utility Tax Administration	3,000	3,662	122	662
Railroad Tax:				
Class II	2,839,000	3,145,771	111	306,771
Franchise	1,175,000	400,446	34	(774,554)
Rate Payer Advocate	4,997,000	4,997,000	100	--
Surplus Property	2,500,000	2,963,452	119	463,452
Transitional Energy Facilities Assessment	147,100,000	231,778,253	158	84,678,253
Total Department of the Treasury	357,865,000	442,234,994	124	84,369,994
Other Sources:				
Miscellaneous Revenue	500,000	1,619,192	324	1,119,192
Total Other Sources	500,000	1,619,192	324	1,119,192
Inter-Departmental Accounts:				
Administration and Investment of Pension Funds	45,375,000	47,178,397	104	1,803,397
Employee Maintenance Deduction	300,000	300,000	100	--
Fringe Benefit Recoveries from Colleges and Universities	55,000,000	74,713,817	136	19,713,817
Fringe Benefit Recoveries from School Districts	13,000,000	23,516,076	181	10,516,076
Fringe Benefit Recoveries from Federal and Other Funds	96,000,000	101,133,625	105	5,133,625
Indirect Cost Recovery	12,000,000	10,437,205	87	(1,562,795)
Market Transition Facility	46,000,000	40,000,000	87	(6,000,000)
Miscellaneous Revenue	--	1,138	--	1,138
Rent of State Building Space	1,792,000	1,510,615	84	(281,385)
Social Security Recoveries from Federal and Other Funds	43,000,000	43,376,618	101	376,618
Total Inter-Departmental Accounts	312,467,000	342,167,491	110	29,700,491
Judicial Branch:				
Court Fees	57,817,000	58,444,558	101	627,558
Total Judicial Branch	57,817,000	58,444,558	101	627,558
TOTAL MISCELLANEOUS TAXES, FEES, REVENUES	1,844,374,000	1,902,264,319	103	57,890,319
INTERFUND TRANSFERS				
Beaches and Harbor Fund	75,000	85,475	114	10,475
Clean Communities Account Fund	1,725,000	1,725,000	100	--
Clean Water Fund	115,000	115,742	101	742
Community Development Bond Fund	--	139	--	139

SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Correctional Facilities Construction Fund	30,000	36,150	121	6,150
Correctional Facilities Construction Act of 1987	304,000	603,609	199	299,609
Cultural Center and Historic Preservation Fund 1987	100,000	348,826	349	248,826
Dam Restoration and Clean Waters Trust Fund	287,000	287,000	100	--
Developmental Disabilities Waiting List Reduction and Human Services Fund	350,000	1,130,503	323	780,503
Emergency Flood Control Fund	--	21,322	--	21,322
Energy Conservation Fund	150,000	12,327	8	(137,673)
Farmland Preservation Fund	--	4,895	--	4,895
Fund for Support of Free Public Schools	5,350,000	9,248,400	173	3,898,400
Hazardous Discharge Fund	12,000	--	--	(12,000)
Hazardous Discharge Site Cleanup Fund	16,269,000	16,269,000	100	--
Housing Assistance Fund	26,000	158,340	609	132,340
Human Services Facilities Construction Fund	25,000	47,624	190	22,624
Institutional Construction Fund	--	416	--	416
Institutions Construction Fund	--	552	--	552
Jobs, Education and Competitiveness Fund	250,000	264,073	106	14,073
Jobs, Science and Technology Fund	1,000	2,641	264	1,641
Judiciary Bail Fund	1,600,000	2,009,581	126	409,581
Judiciary Special Civil Fund	125,000	144,639	116	19,639
Judiciary Probation Fund	300,000	479,445	160	179,445
Judiciary Child Support and Paternity Fund	1,300,000	1,769,343	136	469,343
Judiciary Superior Court Miscellaneous Fund	200,000	256,563	128	56,563
Legal Services Fund	11,013,000	10,377,292	94	(635,708)
Medical Education Facilities Fund	--	32,222	--	32,222
Mortgage Assistance Fund	1,100,000	920,949	84	(179,051)
Motor Vehicle Security Responsibility Fund	8,000	9,632	120	1,632
Natural Resources Fund	250,000	308,080	123	58,080
New Jersey Bridge Rehabilitation and Improvement Fund	650,000	535,984	82	(114,016)
New Jersey Bridge Rehabilitation and RR Right of Way	250,000	1,729,790	692	1,479,790
New Jersey Green Acres Fund 1983	1,050,000	1,227,657	117	177,657
New Jersey Insolvent Health Maintanence Fund	--	665,543	--	665,543
New Jersey Spill Compensation Fund	13,782,000	13,780,671	100	(1,329)
Pollution Prevention Fund	2,163,000	1,637,000	76	(526,000)
Public Building Construction Fund	--	207	--	207
Public Purpose Buildings and Community-Based Facilities Construction Fund	350,000	425,449	122	75,449
Public Purpose Buildings Construction Fund	15,000	22,553	150	7,553
Resource Recovery and Solid Waste Fund	224,000	178,475	80	(45,525)
Resource Recovery Investment Fund	--	429	--	429
Safe Drinking Water Fund	2,043,000	2,043,000	100	--
Sanitary Landfill Facilities Contingency Fund	416,000	138,936	33	(277,064)
School Fund Investment Account	2,634,000	2,634,000	100	--
Shore Protection Fund	623,000	753,667	121	130,667
Solid Waste Services Tax Fund	50,000	103,181	206	53,181
State Disability Benefits Fund	25,492,000	27,243,328	107	1,751,328
State Lottery Fund	713,000,000	697,397,293	98	(15,602,707)
State Lottery Fund Administration	17,984,000	15,119,193	84	(2,864,807)
State Land Acquisition & Development Fund	--	47,475	--	47,475
State Recreation and Conservation Land Acquisition and Development Fund 1974	80,000	86,646	108	6,646
State Recycling Fund	959,000	959,000	100	--
State of New Jersey Cash Management Fund	1,950,000	2,460,145	126	510,145
Tobacco Settlement Fund	144,219,000	134,319,000	93	(9,900,000)

SCHEDULE OF ANTICIPATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Transportation Rehabilitation and Improvement Fund	17,000	15,863	93	(1,137)
Unclaimed Insurance Payments On Deposit Accounts Fund	100,000	116,199	116	16,199
Unclaimed Personal Property Trust Fund	46,000,000	81,000,000	176	35,000,000
Unclaimed Utility Deposits Fund	--	18,252	--	18,252
Unemployment Compensation Auxiliary Fund	13,800,000	13,175,992	95	(624,008)
Unsatisfied Claim and Judgment Fund	2,300,000	2,369,000	103	69,000
Wage and Hour Trust Fund	75,000	68,252	91	(6,748)
Wastewater Treatment Fund 1992	2,808,000	--	--	(2,808,000)
Water Conservation Fund	105,000	119,663	114	14,663
Water Supply Fund	3,119,000	2,760,395	89	(358,605)
Worker and Community Right to Know Fund	2,362,000	2,337,063	99	(24,937)
Workforce Development Partnership Fund	39,466,000	39,246,557	99	(219,443)
TOTAL INTERFUND TRANSFERS	1,079,051,000	1,091,405,638	101	12,354,638
TOTAL REVENUES, GENERAL FUND	**$ 12,975,463,000**	**$ 12,571,689,140**	**97**	**$ (403,773,860)**

STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
PROPERTY TAX RELIEF FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Gross Income Tax	$ 7,738,000,000	$ 7,989,222,227	103	$ 251,222,227
TOTAL PROPERTY TAX RELIEF FUND	**$ 7,738,000,000**	**$ 7,989,222,227**	**103**	**$ 251,222,227**

STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
GUBERNATORIAL ELECTIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Taxpayers' Designations	$ 1,500,000	$ 730,262	49	$ (769,738)
TOTAL GUBERNATORIAL ELECTIONS FUND	**$ 1,500,000**	**$ 730,262**	**49**	**$ (769,738)**

STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
CASINO CONTROL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Licenses and Fees	$ 58,093,000	$ 56,846,446	98	$ (1,246,554)
Interest	--	466,641	--	466,641
TOTAL CASINO CONTROL FUND	**$ 58,093,000**	**$ 57,313,087**	**99**	**$ (779,913)**

STATE OF NEW JERSEY
SCHEDULE OF ANTICIPATED REVENUE
CASINO REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ANTICIPATED TO JUNE 30, 2001	REALIZED TO JUNE 30, 2001		REALIZATION OVER (UNDER) ANTICIPATION
		AMOUNT	PERCENT	
Gross Revenue Tax	$ 350,400,000	$ 340,694,605	97	$ (9,705,395)
Boarding House Rental Assistance Fund	200,000	200,000	100	--
Casino Simulcasting Fund	165,000	--	--	(165,000)
Investment Income	1,600,000	1,096,142	69	(503,858)
TOTAL CASINO REVENUE FUND	**$ 352,365,000**	**$ 341,990,747**	**97**	**$ (10,374,253)**

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATED REVENUE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	STATE	FEDERAL	DEDICATED AND REVOLVING	TOTAL
LEGISLATIVE BRANCH:	$ --	$ --	$ 31,221	$ 31,221
EXECUTIVE BRANCH:				
Chief Executive	--	--	1,105,000	1,105,000
Agriculture	919,993	181,248,522	8,783,086	190,951,601
Banking and Insurance	7,003,760	--	8,138,295	15,142,055
Community Affairs	40,489,216	178,473,773	17,676,104	236,639,093
Corrections	--	13,771,140	56,907,444	70,678,584
Education	1,268,195	420,679,775	16,986,626	438,934,596
Environmental Protection	18,592,108	34,311,740	13,274,566	66,178,414
Health and Senior Services	14,017,108	237,753,034	962,922,131	1,214,692,273
Human Services	145,869,042	3,645,000,462	568,265,211	4,359,134,715
Labor	17,501,776	272,744,076	138,991,594	429,237,446
Law and Public Safety	107,366,074	79,848,828	128,456,771	315,671,673
Military and Veterans Affairs	1,656,094	17,845,440	35,067	19,536,601
Personnel	3,717,089	--	--	3,717,089
State	--	31,242,180	19,156,974	50,399,154
Transportation	9,262,086	25,776,727	47,236,208	82,275,021
Treasury	41,608,558	591,178,197	1,018,528,061	1,651,314,816
Interdepartmental	10,677,302	--	--	10,677,302
TOTAL EXECUTIVE BRANCH	419,948,401	5,729,873,894	3,006,463,138	9,156,285,433
JUDICIAL BRANCH:	4,253,411	1,411,317	21,654,648	27,319,376
TOTAL APPROPRIATED REVENUE	$ 424,201,812	$ 5,731,285,211	$ 3,028,149,007	$ 9,183,636,030

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATED REVENUE
CASINO REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	STATE	FEDERAL	DEDICATED AND REVOLVING	TOTAL
EXECUTIVE BRANCH:				
Health and Senior Services	$ 49,821,412	$ --	$ --	$ 49,821,412
TOTAL APPROPRIATED REVENUE	**$ 49,821,412**	**$ --**	**$ --**	**$ 49,821,412**

NEW JERSEY

SCHEDULES OF APPROPRIATIONS & EXPENDITURES

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
DIRECT STATE SERVICES			
Legislative Branch	$ 64,914,686	$ 14,393,461	$ 63,956,028
Executive Branch			
Chief Executive's Office	5,620,000	2,226,490	6,188,989
Agriculture	10,395,000	2,457,073	11,818,708
Banking and Insurance	65,275,000	10,785,184	64,993,794
Community Affairs	34,032,000	12,845,389	43,860,686
Corrections	765,517,000	37,783,527	772,567,637
Education	55,309,704	5,301,224	46,408,594
Environmental Protection	202,314,730	42,428,450	219,263,006
Health and Senior Services	86,249,000	29,811,385	84,412,514
Human Services	536,933,268	85,093,155	571,774,814
Labor	59,373,160	19,594,329	74,953,011
Law and Public Safety	389,613,000	186,129,003	483,067,003
Military and Veterans' Affairs	64,932,000	6,810,145	68,932,194
Personnel	28,138,000	6,622,461	32,135,637
State	22,528,000	5,881,352	23,754,640
Transportation	254,500,500	34,020,236	254,827,503
Treasury	376,847,036	64,766,068	374,539,950
Miscellaneous Executive Commissions	1,325,000	34,809	1,310,993
Inter-Departmental Accounts	1,320,850,000	(69,709,510)	1,134,809,865
Total Executive Branch	4,279,752,398	482,880,770	4,269,619,538
Judicial Branch	423,962,000	32,782,693	423,594,505
TOTAL DIRECT STATE SERVICES	$ 4,768,629,084	$ 530,056,924	$ 4,757,170,071

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ 4,412,283	$ --	$ 10,939,836
--	--	1,657,501
463,924	28,942	540,499
1,157,030	7,512,201	2,397,159
829,063	437,597	1,750,043
15,708,773	9,360,488	5,663,629
8,417,457	866,558	4,918,319
12,729,255	2,331,530	10,419,389
29,985,430	757,721	904,720
23,282,265	1,583,889	25,385,455
711,463	1,220,146	2,082,869
15,537,249	6,773,372	70,364,379
1,698,256	22,499	1,089,196
1,599,479	705,085	320,260
1,013,558	289,526	3,351,628
14,438,820	8,367,800	10,886,613
25,104,066	24,340,897	17,628,191
2,085	--	46,731
14,553,836	37,519,022	64,257,767
167,232,009	102,117,273	223,664,348
12,996,043	--	20,154,145
$ 184,640,335	$ 102,117,273	$ 254,758,329

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
GRANTS-IN-AID			
Executive Branch			
Chief Executive's Office	$ --	$ 6,000,000	$ 296,147
Agriculture	3,334,000	3,209,743	1,523,126
Community Affairs	114,854,000	25,452,159	118,030,338
Corrections	165,040,000	7,809,956	115,243,004
Education	6,973,000	4,192	2,523,194
Environmental Protection	7,986,000	15,590,035	7,426,515
Health and Senior Services	750,972,810	19,452,488	430,058,541
Human Services	2,621,370,899	84,562,298	2,431,288,858
Labor	21,291,000	4,267,086	23,964,034
Law and Public Safety	37,283,000	3,650,162	17,342,722
Military and Veterans' Affairs	1,234,000	6,091,773	6,870,651
State	1,134,338,000	(19,825,488)	1,063,393,919
Transportation	209,097,000	1,274,274	209,166,434
Treasury	209,305,700	8,089,102	120,567,921
Inter-Departmental Accounts	511,105,000	(22,124,480)	481,976,101
Total Executive Branch	5,794,184,409	143,503,300	5,029,671,505
TOTAL GRANTS-IN-AID	$ 5,794,184,409	$ 143,503,300	$ 5,029,671,505

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ --	$ --	$ 5,703,853
2,073,880	--	2,946,737
12,155,669	1,477,026	8,643,126
10,311	32,227,644	25,368,997
1,012,753	3,097,245	344,000
6,795,437	1,711,355	7,642,728
21,242,565	69,109,122	250,015,070
88,738,033	147,148,047	38,758,259
50,000	1,008,643	535,409
8,762,519	478	14,827,443
300,444	99,866	54,812
22,732,734	20,763,841	7,622,018
17,529	--	1,187,311
18,749,586	55,929,455	22,147,840
5,895,000	1,109,419	--
188,536,460	333,682,141	385,797,603
$ 188,536,460	$ 333,682,141	$ 385,797,603

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
STATE AID			
Executive Branch			
Agriculture	$ 9,092,000	$ 497,900	$ 8,583,582
Community Affairs	18,229,000	46,158,168	36,567,175
Education	103,825,272	17,371,627	103,095,986
Environmental Protection	11,582,750	139,496	10,498,797
Health and Senior Services	32,451,000	1,637	28,269,738
Human Services	314,535,000	37,841,925	284,832,609
Law and Public Safety	6,290,000	--	4,899,864
State	19,812,000	--	19,810,632
Transportation	--	75,000	75,000
Treasury	326,640,488	129,099,639	248,914,856
Total Executive Branch	842,457,510	231,185,392	745,548,239
TOTAL STATE AID	$ 842,457,510	$ 231,185,392	$ 745,548,239

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ 129,900	$ 38	$ 876,380
338,120	3,445,115	24,036,758
10,643,258	6,807,393	650,262
478,351	275,740	469,358
4,170,339	12,560	--
--	58,709,000	8,835,316
643,940	--	746,196
--	1,368	--
--	--	--
--	137,971,508	68,853,763
16,403,908	207,222,722	104,468,033
$ 16,403,908	$ 207,222,722	$ 104,468,033

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
CAPITAL CONSTRUCTION			
Legislative Branch	$ --	$ 1,266,506	$ (28,621)
Executive Branch			
Agriculture	600,000	20,717,732	10,605,202
Corrections	32,701,000	36,698,560	8,878,807
Education	4,536,000	2,544,528	605,311
Environmental Protection	103,151,000	58,819,635	71,181,103
Health and Senior Services	3,465,000	2,110,523	2,245,512
Human Services	25,255,000	31,292,781	6,693,333
Labor	--	488,462	250,000
Law and Public Safety	42,224,000	28,188,743	14,197,379
Military and Veterans' Affairs	14,370,000	9,635,833	1,923,808
Personnel	--	230,000	48,181
State	19,108,000	9,958,765	12,577,942
Transportation	703,900,000	995,955	701,402,511
Treasury	11,015,000	16,265,911	10,238,827
Miscellaneous Executive Commissions	--	2,000	--
Inter-Departmental Accounts	227,742,721	99,755,332	259,391,214
Total Executive Branch	1,188,067,721	317,704,760	1,100,239,130
TOTAL CAPITAL CONSTRUCTION	$ 1,188,067,721	$ 318,971,266	$ 1,100,210,509

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ 893,707	$ --	$ 401,420
83,640	79,535	10,549,355
10,134,378	10,950,379	39,435,996
1,365,475	38,840	5,070,902
6,100,006	294,189	84,395,337
2,261,467	278,554	789,990
12,532,018	4,071,055	33,251,375
--	--	238,462
17,930,270	6,589,609	31,695,485
8,346,627	425,000	13,310,398
181,819	--	--
798,724	175,581	15,514,518
562,053	--	2,931,391
3,284,069	2,935,529	10,822,486
--	--	2,000
6,314,316	5,500,000	56,292,523
69,894,862	31,338,271	304,300,218
$ 70,788,569	$ 31,338,271	$ 304,701,638

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
DEBT SERVICE			
Executive Branch			
Environmental Protection	$ 121,481,000	$ --	$ 121,470,324
Treasury	408,522,000	--	403,574,861
Total Executive Branch	530,003,000	--	525,045,185
TOTAL DEBT SERVICE	$ 530,003,000	$ --	$ 525,045,185

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ --	$ 10,676	$ --
--	4,947,139	--
--	4,957,815	--
$ --	$ 4,957,815	$ --

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
FEDERAL			
Executive Branch			
Agriculture	$ 226,171,789	$ 17,427,114	$ 164,714,274
Community Affairs	202,776,967	28,574,406	189,874,424
Corrections	16,321,000	20,882,273	19,301,441
Education	548,176,264	57,853,661	407,508,859
Environmental Protection	188,738,218	13,340,893	30,705,335
Health and Senior Services	1,616,565,317	67,497,846	1,426,676,833
Human Services	3,222,716,588	156,246,904	2,773,278,418
Labor	354,637,000	73,784,240	263,600,792
Law and Public Safety	105,783,130	59,191,468	60,613,786
Military and Veterans' Affairs	50,891,000	5,111,609	15,769,014
Personnel	--	298,026	13,685
State	20,898,119	367,649	17,239,999
Transportation	42,905,000	33,008,540	12,756,155
Treasury	4,241,760	(1,141,877)	2,858,829
Total Executive Branch	6,600,822,152	532,442,752	5,384,911,844
Judicial Branch	59,342,000	2,825,524	57,352,380
TOTAL FEDERAL	$ 6,660,164,152	$ 535,268,276	$ 5,442,264,224

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ 11,920,342	$ --	$ 66,964,287
23,330,792	--	18,146,157
2,236,518	--	15,665,314
88,183,921	--	110,337,145
6,968,475	--	164,405,301
101,744,030	--	155,642,300
85,846,660	--	519,838,414
39,195,378	--	125,625,070
20,380,886	2,300,000	81,679,926
2,990,912	--	37,242,683
(5,775)	--	290,116
1,229,751	--	2,796,018
22,765,714	--	40,391,671
(826,785)	--	1,067,839
405,960,819	2,300,000	1,340,092,241
518,844	--	4,296,300
$ 406,479,663	$ 2,300,000	$ 1,344,388,541

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
REVOLVING FUNDS			
Legislative Branch	$ --	$ 39,650	$ 39,421
Executive Branch			
Community Affairs	--	30,536,928	(4,129,910)
Corrections	--	25,826,954	26,340,213
Education	--	4,714,723	3,268,865
Environmental Protection	--	1,184,576	693,210
Health and Senior Services	--	15,251,914	11,247,586
Human Services	--	5,389,726	7,692,738
Labor	--	2,186,593	1,587,220
Law and Public Safety	--	734,457	618,554
State	--	846,820	1,177,690
Transportation	--	739,215	628,805
Treasury	--	225,654,494	171,463,349
Total Executive Branch	--	313,066,400	220,588,320
TOTAL REVOLVING FUNDS	$ --	$ 313,106,050	$ 220,627,741

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ --	$ --	$ 229
20,194,680	7,650,000	6,822,158
1,015,441	--	(1,528,700)
463,503	--	982,355
113,232	--	378,134
1,093,652	--	2,910,676
206,661	--	(2,509,673)
3,855	6,630	588,888
4,917	--	110,986
34,089	271	(365,230)
1,660	--	108,750
27,073,569	5,000,000	22,117,576
50,205,259	12,656,901	29,615,920
$ 50,205,259	$ 12,656,901	$ 29,616,149

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
ALL OTHER			
Legislative Branch	$ --	$ 22,655	$ --
Executive Branch			
Chief Executive's Office	--	1,459,600	1,005,208
Agriculture	--	11,753,145	8,784,066
Banking and Insurance	--	9,658,162	7,152,598
Community Affairs	--	42,344,543	(6,886,495)
Corrections	--	39,613,650	27,633,548
Education	--	15,246,646	12,476,109
Environmental Protection	--	40,202,187	8,002,886
Health and Senior Services	--	978,671,847	947,340,749
Human Services	--	689,374,187	648,257,287
Labor	--	215,721,827	129,663,544
Law and Public Safety	--	167,812,091	134,250,131
Military and Veterans' Affairs	--	44,972	30,000
Personnel	--	--	(27,600)
State	--	26,896,349	14,259,686
Transportation	--	41,010,192	20,637,113
Treasury	--	849,289,844	791,322,682
Total Executive Branch	--	3,129,099,242	2,743,901,512
Judicial Branch	--	28,766,700	19,714,584
TOTAL ALL OTHER	$ --	$ 3,157,888,597	$ 2,763,616,096

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ --	$ --	$ 22,655
--	--	454,392
19,177	--	2,949,902
761	--	2,504,803
19,976,844	14,644	29,239,550
746,066	5,081,982	6,152,054
651,847	--	2,118,690
4,623,905	7,087	27,568,309
10,385,646	34,839	20,910,613
2,020,870	10,002,786	29,093,244
--	--	86,058,283
15,454,114	2	18,107,844
--	--	14,972
27,600	--	--
1,078,523	--	11,558,140
9,964,518	3,018,905	7,389,656
6,207,861	24,361,771	27,397,530
71,157,732	42,522,016	271,517,982
4,007,529	14	5,044,573
$ 75,165,261	$ 42,522,030	$ 276,585,210

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES (Continued)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
GENERAL FUND SUMMARY			
Legislative Branch	$ 64,914,686	$ 15,722,272	$ 63,966,828
Executive Branch			
Chief Executive's Office	5,620,000	9,686,090	7,490,344
Agriculture	249,592,789	56,062,707	206,028,958
Banking and Insurance	65,275,000	20,443,346	72,146,392
Community Affairs	369,891,967	185,911,593	377,316,218
Corrections	979,579,000	168,614,920	969,964,650
Education	718,820,240	103,036,601	575,886,918
Environmental Protection	635,253,698	171,705,272	469,241,176
Health and Senior Services	2,489,703,127	1,112,797,640	2,930,251,473
Human Services	6,720,810,755	1,089,800,976	6,723,818,057
Labor	435,301,160	316,042,537	494,018,601
Law and Public Safety	581,193,130	445,705,924	714,989,439
Military and Veterans' Affairs	131,427,000	27,694,332	93,525,667
Personnel	28,138,000	7,150,487	32,169,903
State	1,216,684,119	24,125,447	1,152,214,508
Transportation	1,210,402,500	111,123,412	1,199,493,521
Treasury	1,336,571,984	1,292,023,181	2,123,481,275
Miscellaneous Executive Commissions	1,325,000	36,809	1,310,993
Inter-Departmental Accounts	2,059,697,721	7,921,342	1,876,177,180
Total Executive Branch	19,235,287,190	5,149,882,616	20,019,525,273
Judicial Branch	483,304,000	64,374,917	500,661,469
TOTAL GENERAL FUND SUMMARY	$ 19,783,505,876	$ 5,229,979,805	$ 20,584,153,570

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ 5,305,990	$ --	$ 11,364,140
--	--	7,815,746
14,690,863	108,515	84,827,160
1,157,791	7,512,201	4,901,962
76,825,168	13,024,382	88,637,792
29,851,487	57,620,493	90,757,290
110,738,214	10,810,036	124,421,673
37,808,661	4,630,577	295,278,556
170,883,129	70,192,796	431,173,369
212,626,507	221,514,777	652,652,390
39,960,696	2,235,419	215,128,981
78,713,895	15,663,461	217,532,259
13,336,239	547,365	51,712,061
1,803,123	705,085	610,376
26,887,379	21,230,587	40,477,092
47,750,294	11,386,705	62,895,392
79,592,366	255,486,299	170,035,225
2,085	--	48,731
26,763,152	44,128,441	120,550,290
969,391,049	736,797,139	2,659,456,345
17,522,416	14	29,495,018
$ 992,219,455	$ 736,797,153	$ 2,700,315,503

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
CASINO CONTROL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
DIRECT STATE SERVICES			
Law and Public Safety	$ 35,201,000	$ 209,302	$ 34,480,118
Treasury	24,242,000	385,294	23,531,182
TOTAL CASINO CONTROL FUND	$ 59,443,000	$ 594,596	$ 58,011,300

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
CASINO REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
DIRECT STATE SERVICES			
Health and Senior Services	$ 871,000	$ 28,242	$ 866,904
Law and Public Safety	92,000	239	89,915
GRANTS-IN-AID			
Health and Senior Services	282,434,000	51,949,288	327,334,960
Human Services	23,369,000	--	23,344,808
Labor	2,440,000	--	2,440,000
STATE AID			
Transportation	23,754,000	2,000,000	3,172,309
Treasury	17,180,000	--	17,180,000
TOTAL CASINO REVENUE FUND	$ 350,140,000	$ 53,977,769	$ 374,428,896

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ 374,574	$ 276,096	$ 279,514
305,149	1,235	789,728
$ 679,723	$ 277,331	$ 1,069,242

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ 27,734	$ 4,604	$ --
--	1,368	956
1,795,061	3,785,911	1,467,356
10,216	13,976	--
--	--	--
22,581,691	--	--
--	--	--
$ 24,414,702	$ 3,805,859	$ 1,468,312

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
PROPERTY TAX RELIEF FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
GRANTS-IN-AID			
Treasury	$ 682,388,000	$ --	$ 636,824,222
STATE AID			
Community Affairs	876,595,000	1,500,000	865,713,728
Education	6,606,929,509	28,072,185	6,606,256,188
Environmental Protection	9,273,000	--	6,756,925
Treasury	123,608,000	1,571,151	116,672,117
TOTAL PROPERTY TAX RELIEF FUND	$ 8,298,793,509	$ 31,143,336	$ 8,232,223,180

STATE OF NEW JERSEY
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES
GUBERNATORIAL ELECTIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	ORIGINAL AND SUPPLEMENTAL APPROPRIATIONS	OTHER AUTHORIZED APPROPRIATIONS	EXPENDITURES
DIRECT STATE SERVICES			
Law and Public Safety	$ 11,100,000	$ --	$ 11,100,000
TOTAL GUBERNATORIAL ELECTIONS FUND	$ 11,100,000	$ --	$ 11,100,000

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ --	$ 45,563,778	$ --
3,750,602	7,130,670	1,500,000
1,718,544	17,600,316	9,426,646
2,454,230	61,845	--
--	8,507,034	--
$ 7,923,376	$ 78,863,643	$ 10,926,646

ENCUMBRANCES	LAPSED	CONTINUING APPROPRIATIONS
$ --	$ --	$ --
$ --	$ --	$ --

STATISTICAL SECTION

The cupola is 145 feet off the ground.

The lantern is made from 196 pieces of iron.

The dome is a circular vault in the ceiling of the rotunda. The outside is made of wood and copper which is covered by a thin layer of gold leaf. Approximately 48,000 pieces of gold leaf was used to cover the dome at a cost of $1.00 per piece.

THIS PAGE INTENTIONALLY LEFT BLANK

STATE OF NEW JERSEY
TEN-YEAR FINANCIAL SUMMARY [1]
FOR FISCAL YEAR ENDED JUNE 30
(Expressed in Millions)

	2001	2000	1999	1998
REVENUES [2]				
Taxes	$ 17,824	$ 16,718	$ 15,335	$ 14,195
Federal and other grants	6,684	6,041	5,616	5,532
Licenses and fees	896	854	839	818
Services and assessments	1,188	1,223	1,137	1,135
Investment earnings	82	72	55	46
Contributions	136	--	--	--
Other	5,026	4,855	3,711	3,516
Total Revenues	$ 31,836	$ 29,763	$ 26,693	$ 25,242
EXPENDITURES [2]				
Public safety and criminal justice	$ 2,385	$ 2,261	$ 2,076	$ 1,873
Physical and mental health	7,523	7,127	5,861	5,635
Education, cultural, and intellectual development	9,585	8,833	8,424	7,641
Community development and environmental management	1,855	1,702	1,576	1,547
Economic planning, development, and security	2,628	2,735	2,641	2,540
Transportation programs	1,753	1,581	1,572	1,617
Government direction, management, and control	4,075	2,965	2,604	2,553
Special government services	224	207	187	174
Other financing uses	1,493	1,777	1,576	1,386
Total Expenditures	$ 31,521	$ 29,188	$ 26,517	$ 24,966

(1) The ten year summary includes the General Fund, the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, the Gubernatorial Elections Fund, and the Special Transportation Fund. Nonrecurring items are not included in either revenues or expenditures.

(2) The State's policy for revenue and expenditure recognition is described in Notes 1 and 2, respectively.

1997	1996	1995	1994	1993	1992
$ 13,008	$ 12,690	$ 12,146	$ 12,291	$ 12,734	$ 12,618
5,664	5,392	4,778	4,309	4,827	4,659
759	693	710	641	554	538
1,157	1,228	1,226	1,061	1,822	1,285
48	51	67	41	54	26
--	--	--	--	--	--
3,726	3,908	3,475	3,213	1,912	3,185
$ 24,362	$ 23,962	$ 22,402	$ 21,556	$ 21,903	$ $22,311
$ 1,814	$ 1,687	$ ##### ####	$ 1,307	$ 1,268	$ 1,229
5,547	5,308	5,158	4,798	4,996	4,928
7,190	7,126	6,275	6,995	6,943	6,733
1,351	1,305	1,119	1,125	1,105	1,085
2,677	2,791	2,381	2,294	2,306	2,123
1,731	1,587	1,466	1,420	1,347	1,264
2,420	2,508	3,227	2,598	2,560	3,063
177	161	157	145	132	131
1,291	1,763	1,003	786	1,000	1,216
$ 24,198	$ 24,236	$ 22,315	$ 21,468	$ 21,657	$ 21,772

STATE OF NEW JERSEY
CORPORATE HEADQUARTERS

American Home Products
Arch America
AT&T
Automatic Data Processing, Inc.
Aventis Pharmaceuticals
BASF Corporation
Becton, Dickinson and Company
Bloomberg Financial Market
Campbell Soup Company
The Chubb Corporation
The CIT Group
Claridge Casino Hotel
Commerce Bank
Continental Airlines
The Dun & Bradstreet Corp.
Educational Testing Service
Food Circus Supermarkets
Foster Wheeler Corp.
GPU, Inc.
The Grand Union Company
Great Atlantic & Pacific Tea Co.
The Hertz Corporation
Honeywell
Horizon BC & BS of NJ
Howmet Corporation
Jevic Transportation, Inc.
Johnson & Johnson
Kings Super Markets, Inc.
Kraft/Nabisco Foods Group
Liz Claiborne, Inc.
Lucent Technologies
M&M Mars
Macromedia Incorporated
Marcal Paper Mills, Inc.
Matsushita Electric Corp. of America
Merck & Company, Inc.
NJ Manufacturers Insurance Group
National Starch and Chemical Co.
Novartis
Pathmark Stores, Inc.
Pharmacia Corp.
PNC Financial Services Group, Inc.
PricewaterhouseCoopers, LLP
Prime Hospitality Corp.
Professional Security Bureau Ltd.
The Prudential Insurance Co.
Public Service Enterprise Group, Inc.
Quest Diagnostics, Inc.
Resorts Casino Hotel/Colony Capital
Ricoh Corporation
Roche Pharmaceuticals USA
Sands Hotel & Casino
Schering-Plough Corp.
Securitas
Selective Insurance Group, Inc.
Siemens Corp.
Sony Electronics
SOS Security, Inc.
Telcordia
Toys "R" Us, Inc.
Tropicana/Aztar Corp.
Trump Hotel & Casino Resorts
United Parcel Service
Valley National Bank
Wakefern Food Corporation
Wheaton USA, Inc.

Source: "New Jersey Business", New Jersey Business & Industry Association, "29th Annual Top 100 Employers, May 2001". Data reprinted with the permission of the New Jersey Business & Industry Association.

STATE OF NEW JERSEY
FIFTY LARGEST EMPLOYERS

Rank	Name	New Jersey Employment 2001
1	Wakefern Food Corporation	34,750
2	AT&T	22,000
3	Verizon	19,051
4	Lucent Technologies	17,500
5	United Parcel Service	14,000
6	Park Place Entertainment	13,697
7	Trump Hotel & Casino Resorts	13,500
8	Pathmark Stores, Inc.	13,000
9	The Prudential Insurance Co.	12,126
10	Great Atlantic & Pacific Tea Co.	11,699
11	Federated Dept. Stores	11,500
12	Merck & Company, Inc.	11,409
13	Continental Airlines	11,400
14	Public Service Enterprise Group, Inc.	11,200
15	Home Depot	11,125
16	Johnson & Johnson	11,000
17	Merrill Lynch & Co., Inc.	11,000
18	Fleet Boston Financial	10,000
19	Sears, Roebuck & Co.	9,000
20	Bristol-Myers Squibb Company	8,450
21	Wal-Mart Stores, Inc.	7,900
22	First Union Corp.	7,000
23	Telcordia	6,912
24	KMart	6,900
25	Cendant Corp.	6,597
26	Schering-Plough Corp.	6,550
27	Harrahs Entertainment, Inc.	6,377
28	Acme Markets, Inc.	6,300
29	Federal Express	6,100
30	Toys "R" Us, Inc.	6,000
31	Automatic Data Processing, Inc.	5,740
32	Ahold USA	5,376
33	UBS / Paine Webber	5,320
34	Lockheed Martin	5,136
35	Tropicana/Aztar Corp.	5,000
36	IBM	4,714
37	Horizon BC &BS of NJ	4,558
38	Novartis	4,400
39	J.C. Penney Co., Inc.	4,307
40	The Chubb Corporation	4,200
41	Commerce Bank	4,117
42	Marriott International Corp.	4,033
43	PricewaterhouseCoopers, LLP	3,900
44	The Grand Union Company	3,850
45	General Motors Corp.	3,626
46	Roche Pharmaceuticals USA	3,438
47	Resorts Casino Hotel/Colony Capital	3,400
48	Gannett Co., Inc.	3,350
49	BASF Corporation	3,100
50	Sands Hotel & Casino	3,000

Source: "New Jersey Business", New Jersey Business & Industry Association, "29th Annual Top 100 Employers, May 2001". Data reprinted with the permission of the New Jersey Business & Industry Association.

STATE OF NEW JERSEY
RATIO OF GENERAL LONG-TERM BONDED DEBT TO ASSESSED VALUE AND DEBT PER CAPITA
(Expressed in thousands except as indicated)

Fiscal Year	Population	Assessed Value (1)	General Long-Term Debt Outstanding (2)	General Long-Term Debt Ratio to Assessed Value	General Long-Term Debt Per Capita
1991	7,773	$387,122,878	$3,316,391	0.86	$426.66
1992	7,820	398,926,473	3,594,741	0.90	459.69
1993	7,879	398,926,840	3,591,315	0.90	455.81
1994	7,904	412,288,812	3,646,891	0.88	461.40
1995	7,945	419,342,052	3,688,361	0.88	464.24
1996	7,988	432,759,176	3,437,450	0.79	430.33
1997	8,053	442,504,941	3,572,895	0.81	443.67
1998	8,115	458,783,983	3,649,905	0.80	449.77
1999	8,143	472,650,804	3,790,570	0.80	465.50
2000	8,414	495,989,653	3,470,920	0.70	412.52

(1) Includes Real and Personal Property.
(2) Includes bonded debt only.

Sources: New Jersey Department of the Treasury, Annual Report of the Division of Taxation.
New Jersey Department of the Treasury, Office of Management and Budget.

STATE OF NEW JERSEY
CONSTRUCTION CONTRACTS AWARDED
1994-2000
(Expressed in Millions)

Construction Type	1994	1995	1996	1997	1998**	1999**	2000	1999/2000 % Change
Nonresidential	$ 2,683	$ 2,770	$ 2,962	$ 3,618	$ 4,236	$ 4,618	$ 5,553	20.2
Residential	2,309	2,256	2,326	2,625	3,409	3,704	3,722	0.5
Nonbuilding *	1,548	1,437	1,842	2,128	1,314	1,308	1,902	45.4
Total Construction	$ 6,540	$ 6,463	$ 7,130	$ 8,371	$ 8,959	$ 9,630	$ 11,177	16.1

Notes: Data for 1994 and forward include monthly revisions published by contract with F.W. Dodge; reprinting is not permitted, except for cumulative year-to-date percent changes.

* Nonbuilding includes public construction, such as streets and highways, bridges as well as utilities and communications systems.

** Revised

Source: F.W. Dodge Division, McGraw Hill Information Systems Company

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

Year	Population	Assessed Valuation of Real Property	True Valuation of Real Property	Personal Income (millions)	Per Capita Income
1991	7,773	$ 383,786,011	$ 502,839,850	$ 195,796	$ 25,153
1992	7,820	395,846,856	492,201,955	208,197	26,597
1993	7,879	409,094,683	485,920,335	213,419	27,101
1994	7,904	416,127,649	488,261,504	220,817	27,885
1995	7,945	423,960,677	497,070,641	233,209	29,277
1996	7,988	429,753,244	499,810,185	246,659	30,795
1997	8,053	438,965,016	505,356,447	262,423	32,582
1998	8,115	455,710,131	521,118,994	278,349	34,383
1999	8,143	470,554,943	548,448,342	294,024	36,106
2000	8,414	493,857,845	592,571,361	311,192	36,983

Sources: New Jersey Department of the Treasury, Annual Report of the Division of Taxation.
New Jersey Department of Labor, Office of Demographic & Economic Analysis.

STATE OF NEW JERSEY
COMPOSITION OF NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT
NEW JERSEY AND THE UNITED STATES - 2000
(Expressed in Thousands)

	New Jersey		United States
	No. of Jobs	% of Total	% of Total
Total Nonagricultural	3,996.2	100.0 %	100.0 %
Manufacturing	462.4	11.6	14.0
Mining	1.8	0.0	0.4
Construction	156.5	3.9	5.1
Transportation and Utilities	271.9	6.8	5.3
Trade	934.7	23.4	23.0
Finance, Insurance, and Real Estate	264.8	6.6	5.7
Services	1,315.5	32.9	30.7
Government	588.8	14.7	15.7

Note: Percent of total column may not equal 100% due to rounding.

Sources: U.S. Department of Labor, Bureau of Labor Statistics and N.J. Department of Labor, Division of Labor Market and Demographic Research.

STATE OF NEW JERSEY
MANUFACTURING AND NON-MANUFACTURING EMPLOYMENT
(Expressed in Thousands)

	1990	1995	2000	Percentage Change from 1990-2000	Percentage of Total Employment 2000
Manufacturing Durable Goods					
Electrical Machinery and Instruments	90.5	66.6	61.7	(31.8) %	1.4%
Non-Electric Machinery	47.7	35.4	33.6	(29.6)	0.8%
Fabricated Metals	39.7	35.4	30.2	(23.9)	0.7%
Stone, Clay and Glass	20.9	17.6	16.5	(21.1)	0.4%
Primary Metals	15.9	12.2	10.6	(33.3)	0.2%
Other	40.9	31.0	37.2	(9.0)	0.8%
Total Durable	255.6	198.2	189.8	(25.7)	4.3%
Non-Durable Goods					
Chemicals	118.4	101.0	96.0	(18.9)	2.1%
Apparel	33.2	28.3	20.6	(38.0)	0.5%
Printing and Publishing	62.9	58.0	57.9	(7.9)	1.3%
Food	45.9	39.9	35.1	(23.5)	0.8%
Rubber and Plastics	31.2	30.1	25.3	(18.9)	0.6%
Other	49.4	43.7	37.7	(23.7)	0.8%
Total Non-Durable	341.0	301.0	272.6	(20.1)	6.1%
Total Manufacturing	596.6	499.2	462.4	(22.5)	10.4%
Non-Manufacturing					
Trade	864.2	848.6	934.7	8.2	21.0%
Services	978.0	1,078.3	1,315.5	34.5	29.5%
Government	576.7	573.4	588.8	2.1	13.2%
Transportation, Communication, and Public Utility	232.2	247.9	271.9	17.1	6.1%
Finance, Insurance, and Real Estate	238.7	228.4	264.8	10.9	5.9%
Contract Construction	146.4	123.0	156.5	6.9	3.5%
Other	598.9	501.1	464.0	(22.5)	10.4%
Total Non-Manufacturing	3,635.1	3,600.7	3,996.2	9.9	89.6%
Grand Total	4,231.7	4,099.9	4,458.6	5.4 %	100.0%

Source: New Jersey Department of Labor "New Jersey Economic Indicators" July 2001, Number 427.

STATE OF NEW JERSEY
AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS
ANNUAL AVERAGES

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
TOTAL MANUFACTURING	$ 12.17	$ 12.59	$ 12.98	$ 13.38	$ 13.56	$ 13.86	$ 13.85	$ 14.58	$ 15.07	$ 15.47
Durable Goods	12.05	12.44	12.89	13.23	13.40	13.74	13.74	14.44	14.84	15.16
Lumber	11.48	11.48	11.31	11.51	11.82	11.97	11.99	12.40	12.23	12.58
Furniture	10.21	10.32	10.57	10.80	10.78	10.41	10.41	10.97	10.97	10.17
Stone, Clay, and Glass	11.74	11.96	12.62	13.17	13.39	13.67	13.66	14.18	14.80	15.19
Primary Metals	11.99	12.54	13.00	13.18	13.63	13.68	13.68	14.52	15.17	15.52
Fabricated Metals	12.15	12.45	12.71	13.18	13.48	13.65	13.65	13.78	14.05	13.99
Non-Electrical Machinery	12.93	13.39	13.84	14.26	14.40	14.49	14.50	15.54	16.06	15.80
Transportation Equipment	14.97	16.11	17.82	18.57	18.44	17.93	17.95	19.67	19.84	21.31
Misc. Manufacturing	9.97	10.50	10.91	10.82	11.02	11.74	11.75	12.36	12.33	12.88
Non-Durable Goods	12.26	12.70	13.04	13.48	13.67	13.94	13.94	14.68	15.23	15.72
Food	11.56	12.30	12.97	13.52	13.44	13.28	13.28	13.68	14.06	14.15
Textiles	9.65	9.75	9.79	9.71	10.04	10.61	10.67	11.75	12.38	12.79
Apparel	7.98	7.97	7.96	8.33	8.45	8.59	8.59	8.72	9.12	9.16
Paper	11.91	12.26	12.37	12.84	13.07	13.33	13.35	14.28	14.95	14.97
Printing and Publishing	13.45	13.92	13.80	13.85	14.01	14.11	14.08	15.65	16.18	16.10
Chemicals	14.39	15.17	15.84	16.38	16.90	17.40	17.39	18.46	19.13	20.35
Petroleum	21.43	22.23	23.61	25.24	25.04	25.33	25.32	26.96	27.84	25.85
Rubber and Plastics	9.99	10.52	10.70	11.02	11.30	11.53	11.52	11.88	12.35	12.89
Leather	8.01	8.19	8.38	8.64	8.61	9.36	9.36	10.08	10.16	9.94

Source: New Jersey Department of Labor, Division of Planning and Research.

STATE OF NEW JERSEY
PERSONAL AND PER CAPITA INCOME, AND NEW DWELLING UNITS

Year	Personal Income ($ Millions)	Per Capita Income	Value of New Dwelling Units Authorized ($ Thousands)
1991	$ 195,796	$ 25,153	$ 1,977,947
1992	208,197	26,597	2,538,486
1993	213,419	27,101	3,130,101
1994	220,817	27,885	3,189,788
1995	233,209	29,277	2,825,560
1996	246,659	30,795	2,134,127
1997	262,423	32,582	2,533,451
1998	278,349	34,383	2,936,016
1999	294,024	36,106	3,162,436
2000	311,192	36,983	3,375,978

Sources: New Jersey Department of Labor and New Jersey Economic Policy Council.

STATE OF NEW JERSEY
CASH RECEIPTS FROM FARM MARKETINGS
(Expressed in Millions)

Year	Livestock and Products	Crops	Total
1991	$193.0	$465.2	$658.2
1992	190.3	463.2	653.5
1993	198.7	507.6	706.3
1994	182.6	585.8	768.4
1995	200.5	572.2	772.7
1996	195.6	608.0	803.6
1997	179.8	597.6	777.4
1998	178.3	650.4	828.7
1999 *	192.9	535.8	728.7
2000	193.1	619.1	812.2

* Revised

Sources: New Jersey and U. S. Departments of Agriculture.

STATE OF NEW JERSEY
STATE AID FOR LOCAL SCHOOL DISTRICTS
CONSOLIDATED SUMMARY
GENERAL FUND AND PROPERTY TAX RELIEF FUND
(Expressed in Thousands)

Formula Aid Program	**Expended Fiscal Year 2001**	**Appropriated Fiscal Year 2002**
Core Curriculum Standards Aid	$ 2,942,595	$ 3,080,318
Abbott v. Burke Parity Program	370,941	429,056
Supplemental Core Curriculum Standards Aid	209,621	251,768
Early Childhood Aid	313,226	330,630
Instructional Supplement	17,552	15,621
Demonstrably Effective Program Aid	192,906	199,512
Rewards and Recognition	10,008	9,957
Stabilization Aid	135,705	111,626
Stabilization Aid II	5,070	2,491
Stabilization Aid III	-	11,402
Additional Supplemental Stabilization Aid:		
Large Efficient Districts	4,500	5,250
Regionalization Incentive Aid	17,612	18,295
High Senior Citizen Concentrations	1,850	1,231
Categorical Aids:		
Distance Learning Network	56,820	59,162
Adult Education Grants	26,654	28,721
Bilingual Education	59,250	65,578
Special Education	760,350	896,420
County Vocational Education	35,273	38,948
Pupil Transportation Aid	301,777	303,187
Aid for Enrollment Adjustments	34,558	16,456
Less:		
Stabilization Aid Growth Limitation	(68,073)	(73,576)
Subtotal	5,428,195	5,802,053
School Construction and Renovation Program	67,036	181,993
Debt Service Aid	154,933	140,873
Subtotal School Building Aid	221,969	322,866
Subtotal Formula Aid Programs	5,650,164	6,124,919
Other Aid to Education		
Nonpublic School Aid	86,543	97,043
Whole School Reform Incentive Grants	11,053	-
Additional Abbott v. Burke State Aid	177,682	248,674
Payment for Children with Unknown District of Residence	13,529	13,610
Extraordinary Special Education Costs Aid	10,067	15,000
County Special Services Tuition Stablization	433	250
General Vocational Aid	5,460	5,460
Additional School Building Aid (Debt Service)	6,458	5,484
Educational Information & Resource Center	400	450
School Choice/Charter School Aid	6,019	7,945
Charter Schools-Council on Local Mandates Decision Offset Aid	4,699	5,600
Character Education	4,734	4,750
Teacher Quality Mentoring	1,135	2,000
Other Aid	7,430	4,400
Subtotal Other Aid to Education	335,642	410,666
Direct State Payments for Education		
Teachers' Pension Assistance	174,562	244,464
Debt Service on Pension Obligation Bonds	69,545	72,665
Pension and Annuity Assistance - Other	30,829	36,029
Teachers' Social Security Assistance	510,280	552,578
Subtotal Direct State Payments for Education	785,216	905,736
Total	6,771,022	7,441,321
Less:		
School Construction and Renovation Fund	(67,036)	(181,993)
Total	$ 6,703,986	$ 7,259,328

STATE OF NEW JERSEY
SECTOR SUMMARY OF FALL ENROLLMENT
NEW JERSEY COLLEGES AND UNIVERSITIES, 1999 and 2000

Full and Part-Time Sector	Undergraduate 1999	Undergraduate 2000	Post-Baccalaureate 1999	Post-Baccalaureate 2000	Total Enrollments 1999	Total Enrollments 2000
Full-Time Enrollment						
Community Colleges	54,869	56,509	--	--	54,869	56,509
State Colleges	43,895	44,603	1,523	1,654	45,418	46,257
Rutgers, The State University	31,473	31,842	4,672	4,734	36,145	36,576
New Jersey Institute of Technology	3,682	3,961	1,133	1,216	4,815	5,177
University of Medicine & Dentistry	702	622	3,258	3,197	3,960	3,819
Independent Colleges	36,075	37,498	7,633	7,858	43,708	45,356
Total Full-Time	170,696	175,035	18,219	18,659	188,915	193,694
Part-Time Enrollment						
Community Colleges	68,013	68,076	--	--	68,013	68,076
State Colleges	14,663	14,680	9,734	10,052	24,397	24,732
Rutgers, The State University	5,639	5,686	7,681	7,462	13,320	13,148
New Jersey Institute of Technology	1,583	1,676	1,860	1,967	3,443	3,643
Thomas Edison State College	8,414	7,972	124	165	8,538	8,137
University of Medicine & Dentistry	103	207	555	640	658	847
Independent Colleges	11,349	11,435	11,715	12,218	23,064	23,653
Total Part-Time	109,764	109,732	31,669	32,504	141,433	142,236
Full and Part-Time						
Community Colleges	122,882	124,585	--	--	122,882	124,585
State Colleges	58,558	59,283	11,257	11,706	69,815	70,989
Rutgers, The State University	37,112	37,528	12,353	12,196	49,465	49,724
New Jersey Institute of Technology	5,265	5,637	2,993	3,183	8,258	8,820
Thomas Edison State College	8,414	7,972	124	165	8,538	8,137
University of Medicine & Dentistry	805	829	3,813	3,837	4,618	4,666
Independent Colleges	47,424	48,933	19,348	20,076	66,772	69,009
Total Full and Part-Time	280,460	284,767	49,888	51,163	330,348	335,930

Source: New Jersey Department of Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities."

STATE OF NEW JERSEY
PUBLIC AND INDEPENDENT COLLEGE ENROLLMENT SUMMARY

FULL-TIME UNDERGRADUATE ENROLLMENT

Year	Community Colleges	State Colleges	Other Public 4-Year(1)	Independent Colleges	Total
1991	49,497	39,911	32,147	29,343	150,898
1992	52,584	40,569	32,147	29,148	154,448
1993	54,923	40,246	31,595	29,818	156,582
1994	54,676	39,356	31,597	30,082	155,711
1995	54,862	40,265	32,272	30,244	157,643
1996	54,053	40,934	32,677	32,005	159,669
1997	53,323	41,874	33,468	33,258	161,923
1998	53,643	42,843	34,578	35,175	166,239
1999	54,869	43,895	35,857	36,075	170,696
2000	56,509	44,603	36,425	37,498	175,035

PART-TIME UNDERGRADUATE ENROLLMENT

1991	83,132	19,067	16,851	13,299	132,349
1992	86,144	18,958	17,584	13,824	136,510
1993	84,992	18,304	17,747	13,893	134,936
1994	81,086	17,871	17,259	13,366	129,582
1995	78,378	17,400	17,103	12,936	125,817
1996	73,050	16,733	16,751	13,169	119,703
1997	69,265	16,418	16,515	12,489	114,687
1998	67,471	15,471	16,452	11,757	111,151
1999	68,013	14,663	15,739	11,349	109,764
2000	68,076	14,680	15,541	11,435	109,732

(1) Includes Rutgers, The State University, New Jersey Institute of Technology, The University of Medicine and Dentistry's School of Allied Health Professions, and Thomas Edison State College.

Source: New Jersey Department of Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities".

STATE OF NEW JERSEY
FULL-TIME PAID EMPLOYEES
(excludes Colleges and Universities)

Department/Agency	December 1998	December 1999	December 2000
Agriculture	239	245	255
Banking & Insurance	471	472	502
Chief Executive's Office	124	123	122
Community Affairs	974	1,022	1,086
Corrections	9,258	9,215	9,465
-Parole Board	161	175	183
Education	870	860	915
Environmental Protection	3,085	3,203	3,312
Health	1,859	1,956	2,036
Human Services	16,928	17,427	18,001
Labor	3,624	3,546	3,524
-Public Employees Relations Commission	39	38	38
Law and Public Safety	6,486	6,666	6,841
-Election Law Enforcement Commission	44	38	49
-Violent Crimes Compensation Board	47	50	47
-Executive Commission on Ethical Standards	6	7	6
-Juvenile Justice	1,423	1,439	1,529
Military and Veterans' Affairs	1,366	1,426	1,458
Personnel	409	422	426
State	165	185	199
-Commission on Higher Education	20	23	24
-Public Broadcasting Authority	133	149	153
-Student Assistance	198	191	197
Transportation	3,815	3,800	4,095
-Division of Motor Vehicles	1,299	1,271	1,336
Treasury	4,474	3,599	3,686
-Casino Control Commission	336	325	333
-Commerce and Economic Growth Commission**	108	117	119
-Commission on Science & Technology	4	8	9
-Office of Administrative Law	114	115	111
-Office of Information Technology	-	996	1,015
-Public Defender	862	901	927
-Board of Public Utilities	298	292	290
Miscellaneous Executive Commissions	2	2	2
Subtotal Executive Branch	**59,241**	**60,304**	**62,291**
Legislature	471	484	505
Judiciary (Administrative Office of the Courts)	1,706	1,730	1,734
Statewide Total	**61,418**	**62,518**	**64,530**
Judiciary (County Courts)*	7,176	7,308	7,432

* The State takeover of the County Courts was implemented in January of 1995.
** The Department of Commerce and Economic Development was reorganized effective September 1, 1998 as the New Jersey Commerce and Economic Growth Commission (in-but-not-of Treasury).

STATE OF NEW JERSEY
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES

Fiscal Year	Principal	Interest	Total Debt Service*	State Expenditures	Ratio of Debt Service To Total State Expenditures
1992	$ 207,557,000	$ 202,997,090	$ 410,554,090	$ 15,146,159,738	2.71
1993	93,923,000	115,876,389	209,799,389	14,666,284,793	1.43
1994	3,425,000	116,512,997	119,937,997	14,864,235,964	0.81
1995	3,425,000	100,096,833	103,521,833	15,330,072,857	0.68
1996	244,281,000	209,070,625	453,351,625	16,243,868,982	2.79
1997	250,911,000	195,989,910	446,900,910	16,335,984,225	2.74
1998	287,675,000	191,218,950	478,893,950	17,214,149,639	2.78
1999	297,990,000	197,553,385	495,543,385	18,531,794,940	2.67
2000	301,995,000	192,228,225	494,223,225	19,959,907,507	2.48
2001	319,650,000	205,395,184	525,045,184	21,326,795,958	2.46

* Includes only Debt Service on General Obligation Bonded Debt.

CALCULATION OF LEGAL DEBT LIMITS

The State Constitution provides that the Legislature shall not create a debt or liability in any fiscal year which, together with any previous debts or liabilities, shall exceed one percent of total appropriations for that fiscal year unless the same shall be authorized by a law for some single object or been submitted to the people at a general election and has been approved by a majority of voters. These Constitutional Provisions do not apply to the creation of debt for purposes of war or to repel invasion, suppress insurrection, or to meet emergencies caused by disaster or act of God (Article VIII, Section 2, par. 3).

All general obligation bonded debt in New Jersey is entered into as a result of successful referenda. As the table below illustrates, the debt margin as defined in the Constitution would prohibit any other method of creation of such debt and liability.

STATE OF NEW JERSEY
CALCULATION OF LEGAL DEBT LIMITS
(Expressed in Thousands)

Fiscal Year	Total General Fund Appropriations*	Legal Debt Limit	Outstanding General Obligation Bonded Debt
1992	$10,233,988	$102,340	$3,316,391
1993	10,082,054	100,821	3,594,741
1994	10,270,698	102,707	3,591,315
1995	10,471,079	104,711	3,646,891
1996	11,216,997	112,170	3,688,361
1997	11,240,476	112,405	3,437,450
1998	11,206,205	112,062	3,572,895
1999	11,629,300	116,293	3,649,905
2000	12,462,175	124,622	3,790,570
2001	13,098,142	130,981	3,470,920

* Does not include Property Tax Relief Fund, Casino Control Fund, Casino Revenue Fund, and Gubernatorial Elections Fund, the revenues of which are restricted as to use by their respective legislation.

STATE OF NEW JERSEY
STATE AID, TAX RELIEF, AND LOCAL BUDGET SAVINGS INITIATIVES
(Expressed in Millions)

Program	FY 1998	FY 1999	FY 2000	FY 2001
School Aid				
Direct Aid	$ 4,749.9	$ 5,012.1	$ 5,451.6	$ 5,914.7
School Construction and Renovation	-	-	112.0	129.9
Teachers' Retirement Benefits and Social Security	573.6	924.8	700.4	792.5
Subtotal School Aid And Budget Savings	5,323.5	5,936.9	6,264.0	6,837.1
Municipal Aid And Budget Savings				
Consolidated Municipal Property Tax Relief Aid	756.0	756.0	767.9	787.8
Energy Receipts Property Tax Relief Aid	740.0	745.0	750.0	750.0
Special Municipal Aid	-	-	95.0	-
Business Personal Property Tax Depreciation	-	-	-	33.9
Legislative Initiative Block Grant Program	33.0	33.0	33.0	33.8
Extraordinary Aid	30.0	30.0	30.0	25.0
Regional Efficiency Aid Program	-	-	-	16.8
Regional Efficiency Development Incentive Program	-	10.0	10.0	10.0
Open Space-Payments in Lieu of Taxes	-	-	6.3	7.1
Watershed Moratorium Offset Aid	2.0	2.0	3.4	3.3
Subtotal Municipal Aid And Budget Savings	1,561.0	1,576.0	1,695.6	1,667.7
Other Local Aid And Budget Savings				
County College Aid	140.1	159.8	174.2	191.1
Transportation Trust Fund-Aid for Local Projects	130.0	130.0	150.0	150.0
Aid to County Psychiatric Hospitals	76.0	78.9	87.2	87.2
Urban Enterprise Zones-Sales Tax Dedication	60.0	65.0	48.9	43.5
Intergovernmental Transfer Funds (IGT)	-	-	-	51.4
Department of Community Affairs-Housing and Neighborhood Assistance	16.6	16.6	16.6	16.6
Library Aid	13.1	13.1	14.1	15.1
Pension Contributions on Behalf of Local Governments	9.7	9.3	58.1	15.6
Health Benefit Cost Relief	29.7	-	-	-
Miscellaneous Programs	18.0	19.8	20.2	23.2
Subtotal Other Local Aid And Budget Savings	493.2	492.5	569.3	593.7
Direct Taxpayer Relief				
NJ SAVER Program	-	-	170.0	336.7
Homestead Rebates	325.0	324.6	332.6	335.1
Veterans & Senior/Disabled Citizens Property Tax Relief	54.1	53.6	74.9	77.3
Property Tax Deduction Act	167.0	250.0	263.0	301.0
Subtotal Direct Taxpayer Relief	546.1	628.2	840.5	1,050.1
Pension Security Plan Savings				
School District Pension Security Program Savings	20.4	20.4	21.4	10.6
Municipal Pension Security Program Savings	10.8	29.5	26.0	12.8
Police and Firemen's Retirement Local Savings	-	-	-	150.0
Other Local Pension Security Program Savings	34.4	51.1	51.3	25.3
Subtotal Pension Security Program Savings	65.6	101.0	98.7	198.7
GRAND TOTAL	$ 7,989.4	$ 8,734.6	$ 9,468.1	$ 10,347.3

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

Year	Population	Civilian Labor Force*	Resident Employment*	Unemployment*	New Jersey Unemployment Rate	U.S. Unemployment Rate
1991	7,773	4,041	3,770	271	6.7 %	6.8 %
1992	7,820	4,031	3,690	341	8.5	7.5
1993	7,879	3,989	3,691	298	7.5	6.9
1994	7,904	4,016	3,743	274	6.8	6.1
1995	7,945	4,064	3,804	261	6.4	5.6
1996	7,988	4,135	3,878	256	6.2	5.4
1997	8,053	4,192	3,977	215	5.1	4.9
1998	8,115	4,144	3,953	191	4.6	4.5
1999	8,143	4,206	4,012	193	4.6	4.2
2000	8,414	4,188	4,031	157	3.8	4.0

* 1991 through 1999 revised

Sources: New Jersey Department of Labor, "New Jersey Economic Indicators".
New Jersey Department of Labor, Division of Planning and Research.

STATE OF NEW JERSEY
NEW VEHICLE REGISTRATIONS
1991-2000

Calendar Year	Cars	Light Trucks Vans	Total Vehicles Annual	Total Vehicles Monthly Average
1991	327,710	90,612	418,322	34,860
1992	324,998	99,974	424,972	35,414
1993	368,218	134,808	503,026	41,919
1994	371,592	160,398	531,990	44,333
1995	350,533	158,366	508,899	42,408
1996	350,955	182,203	533,158	44,430
1997	344,977	192,582	537,559	44,796
1998 *	348,559	202,044	550,603	45,884
1999 *	374,408	237,477	611,885	50,990
2000	396,305	264,898	661,203	55,100

* Revised

Source: R.L.Polk and Company

MISCELLANEOUS STATISTICAL DATA

In 1787, New Jersey became the third state to ratify the U.S. Constitution.

The State Constitution was adopted on July 2, 1776, subsequently superceded by the State Constitution of 1844 and the current Constitution which was ratified by the State's voters on November 4, 1947.

The State Constitution establishes a bicameral legislature which meets in annual sessions in Trenton, the State capital. Members of the State Senate are elected to terms of four years, except for the election following a decennial census, in which case the term is two years. The members of the General Assembly are elected to two-year terms. The Governor is elected to a term of four years.

The area of the State, 7,418.8 square miles, ranks it fifth smallest in size. The estimated population as of July 1, 2000 was 8,414,000 making New Jersey the ninth largest state in population, and the most populated of all the states, with an average of 1,134 people per square mile.

The higher education system in New Jersey includes 24 private colleges, 19 community colleges, as well as the following State institutions:

The College of New Jersey
Thomas Edison State College
Kean University
Montclair State University
New Jersey City University
New Jersey Institute of Technology
The William Paterson University of New Jersey
Ramapo College of New Jersey
Rowan University
Rutgers, The State University of New Jersey
The Richard Stockton College of New Jersey
University of Medicine and Dentistry of New Jersey

ACKNOWLEDGEMENTS

Report prepared by: Office of Management and Budget – Financial Reporting

Richard Bruno

James Dermody
Madeline Deschon
Harold Fleming
Faye Lynn Glover
Beverly Hewitt
Norma Kalibbala
Joseph Lombardo
Dominic Marrocco
Christopher Mathews
Benedetto Pulone
Michele Ridge
Sandra Smith

Special Appreciation to:
Thomas P. Gillen
Sonia Sciandra
Diane Chepega
Cash Accounting Unit
Office of Information Technology

Cover: Hughson Hawley (1850-1936)
New Jersey State House (c.1875)
watercolor
Collection of the New Jersey State Museum
Gift of Ruth Rabstein Pellettieri in memory of George Pellettieri
FA1982.88