

STATE OF NEW JERSEY
TEN-YEAR FINANCIAL SUMMARY ⁽¹⁾
FOR FISCAL YEAR ENDED JUNE 30
(Expressed in Millions)

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
REVENUES ⁽²⁾				
Taxes	\$ 16,800	\$ 17,824	\$ 16,718	\$ 15,335
Federal and other grants	7,566	6,684	6,041	5,616
Licenses and fees	840	896	854	839
Services and assessments	1,287	1,188	1,223	1,137
Investment earnings	15	82	72	55
Contributions	231	136	--	--
Other	6,167	5,026	4,855	3,711
Total Revenues	<u>\$ 32,906</u>	<u>\$ 31,836</u>	<u>\$ 29,763</u>	<u>\$ 26,693</u>
EXPENDITURES ⁽²⁾				
Public safety and criminal justice	\$ 2,506	\$ 2,385	\$ 2,261	\$ 2,076
Physical and mental health	8,831	7,523	7,127	5,861
Education, cultural, and intellectual development	10,232	9,585	8,833	8,424
Community development and environmental management	1,894	1,855	1,702	1,576
Economic planning, development, and security	2,832	2,628	2,735	2,641
Transportation programs	2,024	1,753	1,581	1,572
Government direction, management, and control	4,759	4,075	2,965	2,604
Special government services	230	224	207	187
Other financing uses	1,326	1,493	1,777	1,576
Total Expenditures	<u>\$ 34,634</u>	<u>\$ 31,521</u>	<u>\$ 29,188</u>	<u>\$ 26,517</u>

(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 Note 1.

	1998	1997	1996	1995	1994	1993
\$	14,195	\$ 13,008	\$ 12,690	\$ 12,146	\$ 12,291	\$ 12,734
	5,532	5,664	5,392	4,778	4,309	4,827
	818	759	693	710	641	554
	1,135	1,157	1,228	1,226	1,061	1,822
	46	48	51	67	41	54
	--	--	--	--	--	--
	3,516	3,726	3,908	3,475	3,213	1,912
\$	25,242	\$ 24,362	\$ 23,962	\$ 22,402	\$ 21,556	\$ 21,903

\$	1,873	\$ 1,814	\$ 1,687	\$ 1,529	\$ 1,307	\$ 1,268
	5,635	5,547	5,308	5,158	4,798	4,996
	7,641	7,190	7,126	6,275	6,995	6,943
	1,547	1,351	1,305	1,119	1,125	1,105
	2,540	2,677	2,791	2,381	2,294	2,306
	1,617	1,731	1,587	1,466	1,420	1,347
	2,553	2,420	2,508	3,227	2,598	2,560
	174	177	161	157	145	132
	1,386	1,291	1,763	1,003	786	1,000
\$	24,966	\$ 24,198	\$ 24,236	\$ 22,315	\$ 21,468	\$ 21,657

STATE OF NEW JERSEY
REVENUE SUMMARY BY MAJOR TAX
1998-2002
(Expressed in Millions)

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Gross Income Tax	\$ 6,837.0	\$ 7,989.2	\$ 7,205.3	\$ 6,323.9	\$ 5,590.6
Sales and Use Tax	5,996.8	5,758.7	5,508.1	5,054.4	4,766.2
Other Major Taxes	2,489.1	2,429.9	2,307.8	2,282.5	2,305.0
Miscellaneous Taxes, Fees	2,911.5	2,296.9	2,307.7	2,107.9	2,226.4
Corporation Business Tax	1,171.5	1,389.5	1,452.1	1,402.9	1,231.6
State Lottery	754.5	697.4	719.9	652.3	642.8
Casino Taxes and Fees	413.0	399.3	396.3	382.5	369.8
Total	<u><u>\$ 20,573.4</u></u>	<u><u>\$ 20,960.9</u></u>	<u><u>\$ 19,897.2</u></u>	<u><u>\$ 18,206.4</u></u>	<u><u>\$ 17,132.4</u></u>

STATE OF NEW JERSEY
REVENUE SUMMARY
PERCENT DISTRIBUTION OF REVENUE COLLECTIONS
1998-2002

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Gross Income Tax	33.2 %	38.1 %	36.3 %	34.7 %	32.6 %
Sales and Use Tax	29.1	27.5	27.7	27.8	27.8
Other Major Taxes	12.1	11.6	11.6	12.5	13.5
Miscellaneous Taxes, Fees	14.2	11.0	11.5	11.6	13.0
Corporation Business Tax	5.7	6.6	7.3	7.7	7.2
State Lottery	3.7	3.3	3.6	3.6	3.8
Casino Taxes and Fees	2.0	1.9	2.0	2.1	2.1
Total	<u><u>100.0 %</u></u>	<u><u>100.0 %</u></u>	<u><u>100.0 %</u></u>	<u><u>100.0 %</u></u>	<u><u>100.0 %</u></u>

**STATE OF NEW JERSEY
EXPENDITURES BY DEPARTMENT
FISCAL YEAR ENDED JUNE 30, 2002
BUDGETED FUNDS
(Expressed in Millions)**

	Direct State Service	Grants In-Aid	State Aid	Capital Construction	Debt Service	Total
Legislative	\$ 71.2	\$ -	\$ -	\$ 4.6	\$ -	\$ 75.8
Judicial	479.1	0.1	-	-	-	479.2
Chief Executive's Office	6.6	-	-	-	-	6.6
Agriculture	11.8	5.0	8.9	5.2	-	30.9
Banking and Insurance	66.2	-	-	-	-	66.2
Community Affairs	46.0	89.9	976.8	-	-	1,112.7
Corrections	781.3	103.6	-	16.4	-	901.3
Education	58.4	4.1	7,117.4	1.6	-	7,181.5
Environmental Protection	235.2	9.8	15.8	96.7	54.3	411.8
Health and Senior Services	99.1	1,057.9	37.5	1.2	-	1,195.7
Human Services	668.1	2,717.9	272.1	8.6	-	3,666.7
Labor	74.1	40.2	-	3.6	-	117.9
Law and Public Safety	566.9	35.1	10.3	6.8	-	619.1
Military and Veteran's Affairs	75.7	1.3	-	2.0	-	79.0
Personnel	32.4	-	-	-	-	32.4
State	26.5	1,078.6	18.3	14.6	-	1,138.0
Transportation	237.3	254.5	24.8	687.7	-	1,204.3
Treasury	442.9	1,377.2	352.9	5.3	396.9	2,575.2
Miscellaneous	1.4	-	-	-	-	1.4
Inter-Departmental	1,126.2	488.8	-	157.8	-	1,772.8
Total	\$ 5,106.4	\$ 7,264.0	\$ 8,834.8	\$ 1,012.1	\$ 451.2	\$ 22,668.5

**STATE OF NEW JERSEY
EXPENDITURE SUMMARY
PERCENT DISTRIBUTION BY MAJOR EXPENDITURE CATEGORY
BUDGETED FUNDS
1998-2002**

	2002	2001	2000	1999	1998
Direct State Services	22.5 %	23.5 %	23.3 %	25.9 %	31.0 %
Grants-In-Aid	32.0	29.1	31.1	27.8	23.5
State Aid	39.0	39.4	39.4	40.3	39.8
Capital Construction	4.5	5.5	3.7	3.3	2.9
Debt Service	2.0	2.5	2.5	2.7	2.8
Total	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %

STATE OF NEW JERSEY CORPORATE HEADQUARTERS

Arch America	Lucent Technologies
AT&T	M&M Mars
Automatic Data Processing, Inc.	Marcal Paper Mills, Inc.
Automatic Switch & ASCO Power	Matsushita Electric Corp. of America
Aventis Pharmaceuticals	Merck & Company, Inc.
BASF Corporation	National Starch and Chemical Co.
Becton, Dickinson and Company	NJ Manufacturers Insurance Group
Bloomberg Financial Market	North Jersey Media Group, Inc.
The BOC Group	Novartis
Burlington Coat Factory	Pathmark Stores, Inc.
Campbell Soup Company	Pearson Education
Commerce Bank	Pharmacia Corp.
Continental Airlines	PNC Financial Services Group, Inc.
D&B (Dun & Bradstreet)	PricewaterhouseCoopers, LLP
Educational Testing Service	Professional Security Bureau Ltd.
Electronic Data Systems Corp.	The Prudential Insurance Co.
Food Circus Supermarkets	Public Service Enterprise Group, Inc.
Foodarama Supermarkets, Inc.	Quest Diagnostics, Inc.
Foster Wheeler Corp.	Quick Chek Food Stores
Great Atlantic & Pacific Tea Co.	Ricoh Corporation
Hoffman-LaRoche	Schering-Plough Corp.
Honeywell	Selective Insurance Group, Inc.
Horizon BC & BS of NJ	Siemens Corp.
Howmet Corporation	Silver Line Building Products, Corp.
Inserra Supermarkets	SOS Security, Inc.
Jersey Central Power & Light	Telcordia
Jevic Transportation Inc.	Tropicana/Aztar Corp.
Johnson & Johnson	Trump Hotel & Casino Resorts
Kimble Glass, Inc.	Valley National Bank
Kings Super Markets, Inc.	Wakefern Food Corporation
KPMG LLP	Wyeth
Liz Claiborne, Inc.	

Source: "New Jersey Business", New Jersey Business & Industry Association, "30th Annual Top 100 Employers, May 2002". Data reprinted with the permission of the New Jersey Business & Industry Association.

**STATE OF NEW JERSEY
FIFTY LARGEST EMPLOYERS**

<u>Rank</u>	<u>Name</u>	<u>New Jersey Employment 2002</u>
1	Wakefern Food Corporation	31,000
2	Verizon	16,525
3	Park Place Entertainment	16,261
4	AT&T	16,159
5	Pathmark Stores, Inc.	13,000
6	Merck & Company, Inc.	12,846
7	Trump Hotel & Casino Resorts	12,846
8	Public Service Enterprise Group, Inc.	12,000
9	Continental Airlines	11,600
10	The Prudential Insurance Co.	11,315
11	Home Depot	11,300
12	Johnson & Johnson	11,000
13	Merrill Lynch & Co., Inc.	11,000
14	Great Atlantic & Pacific Tea Co.	10,908
15	Lucent Technologies	9,600
16	Wal-Mart Stores, Inc.	9,300
17	Federated Dept. Stores	9,200
18	Bristol-Myers Squibb Company	8,000
19	Cendant Corp.	7,012
20	Schering-Plough Corp.	6,800
21	Fleet Boston Financial	6,500
22	Harrahs Entertainment, Inc.	6,475
23	Automatic Data Processing, Inc.	6,202
24	Federal Express	6,100
25	Acme Markets, Inc.	6,076
26	First Union/Wachovia	6,000
27	Foodarama Supermakets, Inc.	5,700
28	UBS/Paine Webber	5,332
29	Telcordia	5,200
30	Tropicana/Aztar Corp.	4,918
31	Commerce Bank	4,826
32	IBM	4,766
33	Marriott International Corp.	4,720
34	Horizon BC & BS of NJ	4,600
35	Novartis	4,000
36	PricewaterhouseCoopers, LLP	3,800
37	Silver Line Buildings Products, Corp.	3,600
38	J. C. Penney Co., Inc.	3,559
39	Inserra Supermarkets	3,522
40	Lockheed Martin	3,500
41	Siemens Corp.	3,483
42	J. P. Morgan Chase & Co.	3,287
43	Gannett Co., Inc.	3,192
44	Professional Security Bureau Ltd.	3,110
45	L'Oreal USA, Inc.	3,024
46	BASF Corporation	3,000
47	Hoffman-LaRoche	3,000
48	Pfizer	3,000
49	PNC Financial Services Group, Inc.	2,850
50	Foster Wheeler Corp.	2,828

Source: "New Jersey Business", New Jersey Business & Industry Association, "30th Annual Top 100 Employers, May 2002". 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	
				Comparison To Assessed Value	Per Capita
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	8,429 *	495,989,653	3,470,920	0.70	411.78 *
2001	8,484	526,949,622	3,170,939	0.60	373.76

- * Revised
(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
1995-2001**
(Expressed in Millions)

Construction Type	1995	1996	1997	1998	1999	2000	2001	2000/2001 % Change
Nonresidential	\$ 2,770	\$ 2,962	\$ 3,618	\$ 4,229	\$ 4,604	\$ 5,312	\$ 5,002	(5.8)
Residential	2,256	2,325	2,626	3,409	3,704	3,734	3,768	0.9
Nonbuilding *	1,437	1,841	2,128	1,314	1,306	1,909	2,545	33.3
Total Construction	\$ 6,463	\$ 7,128	\$ 8,372	\$ 8,952	\$ 9,614	\$ 10,955	\$ 11,315	3.3

Notes: Data for 1995 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 1996 through 2000.

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)

<u>Year</u>	<u>Population</u>	<u>Assessed Valuation of Real Property</u>	<u>True Valuation of Real Property</u>	<u>Personal Income (millions)</u>	<u>Per Capita Income</u>
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	8,429 *	493,857,845	592,571,361	312,868 *	37,118 *
2001	8,484	524,816,215	655,711,655	323,706	38,153

* Revised

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 - 2001
(Expressed in Thousands)

	<u>New Jersey</u>		<u>United States</u>
	<u>No. of Jobs</u>	<u>% of Total</u>	<u>% of Total</u>
Total Nonagricultural	4,024.3	100.0 %	100.0 %
Manufacturing	450.1	11.2	13.4
Mining	1.6	0.0	0.4
Construction	161.0	4.0	5.2
Transportation and Utilities	269.8	6.7	5.3
Trade	927.8	23.1	23.1
Finance, Insurance, and Real Estate	271.5	6.7	5.8
Services	1,341.7	33.3	31.0
Government	600.7	14.9	15.8

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)**

	<u>1991</u>	<u>1996</u>	<u>2001</u>	<u>Percentage Change from 1991-2001</u>	<u>Percentage of Total Employment 2001</u>
Manufacturing Durable Goods					
Electrical Machinery and Instruments	82.8	64.6	63.7	(23.1) %	1.4%
Non-Electric Machinery	44.0	34.5	31.4	(28.6)	0.7%
Fabricated Metals	36.0	31.6	29.4	(18.3)	0.7%
Stone, Clay and Glass	18.8	17.0	16.1	(14.4)	0.4%
Primary Metals	14.4	11.7	10.5	(27.1)	0.2%
Other	34.8	33.1	37.1	6.6	0.8%
Total Durable	<u>230.8</u>	<u>192.5</u>	<u>188.2</u>	(18.5)	<u>4.2%</u>
Non-Durable Goods					
Chemicals	116.2	98.5	93.9	(19.2)	2.1%
Apparel	31.4	26.5	18.3	(41.7)	0.4%
Printing and Publishing	59.3	57.5	57.4	(3.2)	1.3%
Food	43.3	38.3	34.6	(20.1)	0.8%
Rubber and Plastics	30.4	29.0	23.7	(22.0)	0.5%
Other	47.5	41.2	34.2	(28.0)	0.8%
Total Non-Durable	<u>328.1</u>	<u>291.0</u>	<u>262.0</u>	(20.1)	<u>5.9%</u>
Total Manufacturing	<u>558.9</u>	<u>483.5</u>	<u>450.2</u>	(19.4)	<u>10.1%</u>
Non-Manufacturing					
Trade	824.1	853.8	927.9	12.6	20.7%
Services	963.9	1,122.7	1,341.7	39.2	30.0%
Government	571.6	570.6	600.7	5.1	13.4%
Transportation, Communication, and Public Utility	228.2	250.1	269.8	18.2	6.0%
Finance, Insurance, and Real Estate	228.7	232.1	271.5	18.7	6.1%
Contract Construction	121.4	124.2	161.0	32.6	3.6%
Other	560.8	485.4	451.7	(19.5)	10.1%
Total Non-Manufacturing	<u>3,498.7</u>	<u>3,638.9</u>	<u>4,024.3</u>	15.0	<u>89.9%</u>
Grand Total	<u><u>4,057.6</u></u>	<u><u>4,122.4</u></u>	<u><u>4,474.5</u></u>	<u><u>10.3 %</u></u>	<u><u>100.0%</u></u>

Source: New Jersey Department of Labor "New Jersey Economic Indicators" June 2002, Number 437.

STATE OF NEW JERSEY
AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS
ANNUAL AVERAGES

	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000*</u>	<u>2001</u>
TOTAL MANUFACTURING	\$ 12.59	\$ 12.98	\$ 13.38	\$ 13.56	\$ 13.86	\$ 13.85	\$ 14.58	\$ 15.07	\$ 15.47	\$ 15.88
Durable Goods	12.44	12.89	13.23	13.40	13.74	13.74	14.44	14.84	15.15	15.54
Lumber	11.48	11.31	11.51	11.82	11.97	11.99	12.40	12.23	12.56	12.79
Furniture	10.32	10.57	10.80	10.78	10.41	10.41	10.97	10.97	10.18	10.63
Stone, Clay, and Glass	11.96	12.62	13.17	13.39	13.67	13.66	14.18	14.80	15.20	15.45
Primary Metals	12.54	13.00	13.18	13.63	13.68	13.68	14.52	15.17	15.56	16.78
Fabricated Metals	12.45	12.71	13.18	13.48	13.65	13.65	13.78	14.05	13.62	14.16
Non-Electrical Machinery	13.39	13.84	14.26	14.40	14.49	14.50	15.54	16.06	15.78	15.98
Transportation Equipment	16.11	17.82	18.57	18.44	17.93	17.95	19.67	19.84	21.31	21.28
Misc. Manufacturing	10.50	10.91	10.82	11.02	11.74	11.75	12.36	12.33	12.90	13.75
Non-Durable Goods	12.70	13.04	13.48	13.67	13.94	13.94	14.68	15.23	15.73	16.16
Food	12.30	12.97	13.52	13.44	13.28	13.28	13.68	14.06	14.18	14.44
Textiles	9.75	9.79	9.71	10.04	10.61	10.67	11.75	12.38	12.80	12.81
Apparel	7.97	7.96	8.33	8.45	8.59	8.59	8.72	9.12	9.16	9.53
Paper	12.26	12.37	12.84	13.07	13.33	13.35	14.28	14.95	14.99	15.13
Printing and Publishing	13.92	13.80	13.85	14.01	14.11	14.08	15.65	16.18	16.08	16.38
Chemicals	15.17	15.84	16.38	16.90	17.40	17.39	18.46	19.13	20.37	20.64
Petroleum	22.23	23.61	25.24	25.04	25.33	25.32	26.96	27.84	25.82	27.32
Rubber and Plastics	10.52	10.70	11.02	11.30	11.53	11.52	11.88	12.35	12.91	13.33
Leather	8.19	8.38	8.64	8.61	9.36	9.36	10.08	10.16	9.95	10.40

* Revised

Source: New Jersey Department of Labor, Division of Planning and Research.

STATE OF NEW JERSEY
PERSONAL AND PER CAPITA INCOME,
AND NEW DWELLING UNITS

<u>Year</u>	<u>Personal Income</u> <u>(\$ Millions)</u>	<u>Per Capita</u> <u>Income</u>	<u>Value of New</u> <u>Dwelling Units</u> <u>Authorized</u> <u>(\$ Thousands)</u>
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	312,868 *	37,118 *	3,375,978
2001	323,706	38,153	3,013,190

* Revised

Sources: New Jersey Department of Labor and New Jersey Economic Policy Council.

**STATE OF NEW JERSEY
CASH RECEIPTS FROM FARM MARKETINGS
(Expressed in Millions)**

<u>Year</u>	<u>Livestock and Products</u>	<u>Crops</u>	<u>Total</u>
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 *	191.5	634.5	826.0
2001	203.8	617.3	821.1

* 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 2002	Available Resources Fiscal Year 2003
Core Curriculum Standards Aid	\$ 3,076,068	\$ 3,080,318
Abbott v. Burke Parity Program	405,264	512,656
Supplemental Core Curriculum Standards Aid	251,768	251,768
Early Childhood Aid	330,630	330,630
Instructional Supplement	15,621	15,621
Demonstrably Effective Program Aid	199,512	199,512
Rewards and Recognition	9,957	9,957
Stabilization Aid	111,626	111,626
Stabilization Aid II	2,491	2,491
Stabilization Aid III	11,402	11,402
Additional Supplemental Stabilization Aid:		
Large Efficient Districts	5,250	5,250
Regionalization Incentive Aid	18,295	18,295
High Senior Citizen Concentrations	1,231	1,231
Categorical Aids:		
Distance Learning Network	59,162	59,162
Adult Education Grants	28,721	28,721
Bilingual Education	65,578	65,578
Special Education	896,420	896,420
County Vocational Education	38,948	38,948
Pupil Transportation Aid	303,456	303,187
School Choice	1,945	3,755
Aid for Enrollment Adjustments	16,456	16,456
Less:		
Stabilization Aid Growth Limitation	(73,576)	(73,576)
Subtotal: Net Thorough and Efficient Budget	<u>5,776,225</u>	<u>5,889,408</u>
School Construction and Renovation Program	20,505	96,417
Debt Service Aid	169,053	137,858
Subtotal: School Building Aid	<u>189,558</u>	<u>234,275</u>
Subtotal: Formula Aid Programs	<u>5,965,783</u>	<u>6,123,683</u>
Other Aid to Education		
Nonpublic School Aid	87,489	96,899
Additional Abbott v. Burke State Aid	367,613	305,674
Abbott Preschool Expansion Aid	-	142,400
Payment for Children with Unknown District of Residence	13,610	13,610
Extraordinary Special Education Costs Aid	15,078	15,000
General Vocational Aid	5,277	5,460
Additional School Building Aid (Debt Service)	5,475	4,532
Educational Information & Resource Center	450	450
School Choice/Charter School Aid	5,058	14,500
Charter Schools-Council on Local Mandates Decision Offset Aid	4,231	5,600
Character Education	4,691	4,750
Teacher Quality Mentoring	5,769	-
Other Aid	3,814	7,098
Subtotal: Other Aid to Education	<u>518,555</u>	<u>615,973</u>
Direct State Payments for Education		
Teachers' Pension Assistance	-	275,800
Debt Service on Pension Obligation Bonds	72,665	76,899
Pension and Annuity Assistance - Other	36,057	48,349
Teachers' Social Security Assistance	544,872	576,550
Subtotal: Direct State Payments for Education	<u>653,594</u>	<u>977,598</u>
Total	7,137,932	7,717,254
Less:		
School Construction and Renovation Fund	(20,505)	(96,417)
Total: State Aid For Local School Districts	<u>\$ 7,117,427</u>	<u>\$ 7,620,837</u>

**STATE OF NEW JERSEY
SECTOR SUMMARY OF FALL ENROLLMENT
NEW JERSEY COLLEGES AND UNIVERSITIES, 2000 and 2001**

Full and Part-Time Sector	Undergraduate		Post-Baccalaureate		Total Enrollments	
	2000	2001	2000	2001	2000	2001
<u>Full-Time Enrollment</u>						
Community Colleges	56,509	59,921	--	--	56,509	59,921
State Colleges	44,603	46,014	1,654	1,802	46,257	47,816
Rutgers, The State University	31,842	32,822	4,734	4,714	36,576	37,536
New Jersey Institute of Technology	3,961	4,123	1,216	1,261	5,177	5,384
University of Medicine & Dentistry	622	616	3,197	3,200	3,819	3,816
Independent Colleges	<u>37,498</u>	<u>38,803</u>	<u>7,858</u>	<u>8,503</u>	<u>45,356</u>	<u>47,306</u>
Total Full-Time	<u>175,035</u>	<u>182,299</u>	<u>18,659</u>	<u>19,480</u>	<u>193,694</u>	<u>201,779</u>
<u>Part-Time Enrollment</u>						
Community Colleges	68,076	69,998	--	--	68,076	69,998
State Colleges	14,680	14,147	10,052	11,567	24,732	25,714
Rutgers, The State University	5,686	5,324	7,462	7,489	13,148	12,813
New Jersey Institute of Technology	1,676	1,575	1,967	1,903	3,643	3,478
Thomas Edison State College	7,972	8,152	165	183	8,137	8,335
University of Medicine & Dentistry	207	175	640	669	847	844
Independent Colleges	<u>11,435</u>	<u>11,125</u>	<u>12,218</u>	<u>12,567</u>	<u>23,653</u>	<u>23,692</u>
Total Part-Time	<u>109,732</u>	<u>110,496</u>	<u>32,504</u>	<u>34,378</u>	<u>142,236</u>	<u>144,874</u>
<u>Full and Part-Time</u>						
Community Colleges	124,585	129,919	--	--	124,585	129,919
State Colleges	59,283	60,161	11,706	13,369	70,989	73,530
Rutgers, The State University	37,528	38,146	12,196	12,203	49,724	50,349
New Jersey Institute of Technology	5,637	5,698	3,183	3,164	8,820	8,862
Thomas Edison State College	7,972	8,152	165	183	8,137	8,335
University of Medicine & Dentistry	829	791	3,837	3,869	4,666	4,660
Independent Colleges	<u>48,933</u>	<u>49,928</u>	<u>20,076</u>	<u>21,070</u>	<u>69,009</u>	<u>70,998</u>
Total Full and Part-Time	<u>284,767</u>	<u>292,795</u>	<u>51,163</u>	<u>53,858</u>	<u>335,930</u>	<u>346,653</u>

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

<u>Year</u>	<u>Community Colleges</u>	<u>State Colleges</u>	<u>Other Public 4-Year(1)</u>	<u>Independent Colleges</u>	<u>Total</u>
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
2001	59,921	46,014	37,561	38,803	182,299

PART-TIME UNDERGRADUATE ENROLLMENT

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
2001	69,998	14,147	15,226	11,125	110,496

(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 (a)
(Excludes Colleges and Universities)**

<u>Department/Agency</u>	<u>January 2000</u>	<u>January 2001</u>	<u>January 2002</u>
Agriculture	245	255	259
Banking & Insurance	472	502	517
Chief Executive's Office	123	122	116
Community Affairs	1,022	1,086	1,106
Corrections	8,697 **	8,907 **	9,445
-Parole Board	693 **	741 **	713
Education	860	915	991
Environmental Protection	3,203	3,312	3,449
Health	1,956	2,036	2,148
Human Services	17,427	18,001	18,978
Labor	3,546	3,524	3,486
-Public Employees Relations Commission	38	38	36
Law and Public Safety	6,666	6,841	7,379
-Election Law Enforcement Commission	38	49	50
-Violent Crimes Compensation Board	50	47	47
-Executive Commission on Ethical Standards	7	6	9
-Juvenile Justice	1,439	1,529	1,638
Military and Veterans' Affairs	1,426	1,458	1,449
Personnel	422	426	440
State	185	199	202
-Commission on Higher Education	23	24	24
-Public Broadcasting Authority	149	153	159
-Student Assistance	191	197	213
Transportation	5,071	5,431	5,438
Treasury*	3,599	3,686	3,880
-Casino Control Commission	325	333	334
-Commission on Science & Technology	8	9	9
-Office of Administrative Law	115	111	112
-Office of Information Technology	996	1,015	1,048
-Public Defender	901	927	942
-Board of Public Utilities/Ratepayer Advocate	292	290	307
Miscellaneous Executive Commissions	2	2	2
Subtotal Executive Branch	60,187	62,172	64,926
Legislature	484	505	492
Judiciary (Administrative Office of the Courts)	1,730	1,734	1,795
Statewide Total	62,401	64,411	67,213
Judiciary	7,308	7,432	7,566

* Does not include the Commerce and Economic Growth Commission.

** 2000 and 2001 data has been restated to reflect positions transferred from Corrections to the Parole Board.

(a) Full time paid employees were tabulated as of pay period one for each year displayed.

**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
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
2002	296,135,380	155,040,632	451,176,012	22,679,930,235	1.99

* Includes debt service on General Obligation Bonds only. Savings achieved through the sale of General Obligation Refunding Bonds are reflected in lower payments made in Fiscal Years 1993, 1994, 1995, 1996, 1999 and 2002.

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
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
2002	14,186,563	141,866	3,170,939

* 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
AUTHORIZED BUT UNISSUED DEBT, 2001 AND 2002
(Expressed in Thousands)

Debt Program	Year	Amount	Unissued	
		Authorized	06/30/01	06/30/02
<u>General Obligation Bonds</u>				
Clean Waters	1976	\$ 120,000	\$ 5,000	\$ 5,000
State Land Acquisition and Development	1978	200,000	3,500	3,500
Natural Resources	1980	145,000	47,500	47,500
Energy Conservation	1980	50,000	2,100	2,100
Water Supply	1981	350,000	93,400	93,400
Hazardous Discharge	1981	100,000	43,000	43,000
New Jersey Green Acres	1983	135,000	14,500	14,500
Pinelands Infrastructure Trust	1985	30,000	8,000	8,000
Hazardous Discharge	1986	200,000	88,000	88,000
New Jersey Green Acres, Cultural Centers & Historic Preservation	1987	100,000	10,000	10,000
Jobs, Education & Competitiveness	1988	350,000	7,000	7,000
Open Space Preservation	1989	300,000	29,000	29,000
Public Purpose Buildings and Community-Based Facilities Construction	1989	125,000	13,000	13,000
Stormwater Management & Combined Sewer Overflow Abatement	1989	50,000	27,000	27,000
New Jersey Green Acres, Clean Water, Farmland & Historic Preservation	1992	345,000	62,880	62,880
Developmental Disabilities' Waiting List Reduction and Human Services Facilities Construction	1994	160,000	41,500	41,500
1995 New Jersey Green Acres, Farmland & Historic Preservation & Blue Acres	1995	340,000	91,000	91,000
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	300,000	246,000	246,000
Urban & Rural Centers Unsafe Buildings Demolition	1997	20,000	20,000	20,000
Statewide Transportation and Local Bridge	1999	500,000	300,000	300,000
Subtotal		\$ 3,920,000	\$ 1,152,380	\$ 1,152,380
<u>Revenue Bonds Payable</u>				
<u>Building Authority</u>				
State Police Multipurpose Building and Troop "C" Headquarters	1999	84,500	29,500	29,500
State Police Office of Emergency Management and Operations Center	2002	27,600	N/A	27,600
State Museum Renovations	2002	16,215	N/A	16,215
<u>Transportation Trust Fund Authority</u>				
Annual Capital Plan*	1995	6,300,000	2,947,655	1,932,655
Subtotal		\$ 6,428,315	\$ 2,977,155	\$ 2,005,970
<u>Installment Obligations</u>				
<u>Economic Development Authority</u>				
Market Transition Facility	1994	750,000	44,730	44,730
School Facilities Construction	2000	8,600,000	8,100,000	8,091,400
Solid Waste Facilities **	2002	1,100,000	N/A	1,100,000
<u>Educational Facilities Authority</u>				
Equipment Leasing Fund	1993	100,000	100,000	12,615
Public Library Trust Fund	1999	45,000	45,000	45,000
Capital Improvement Fund	1999	550,000	271,905	271,905
Dormitory Safety Trust Fund	2000	90,000	90,000	16,230
<u>Garden State Preservation Trust</u>				
Preservation Bonds	1999	1,000,000	1,000,000	1,000,000
Subtotal		\$ 12,235,000	\$ 9,651,635	\$ 10,581,880
Total		\$ 22,583,315	\$ 13,781,170	\$ 13,740,230

Notes:

Does not include debt issued after June 30, 2002. Refer to Note 18 of the Notes to the Financial Statements for transactions after June 30, 2002.

* The New Jersey Transportation Trust Fund Authority has been legislatively reauthorized to include capital programs through Fiscal Year 2004.

Bonding authorizations of \$650.0 million for Fiscal Years 2003 and 2004 respectively are shown in this table.

** Authorizing legislation does not provide a debt limit. Amounts authorized are based on estimated needs.

STATE OF NEW JERSEY
STATE AID, TAX RELIEF, AND LOCAL BUDGET SAVINGS INITIATIVES
(Expressed in Millions)

<u>Program</u>	<u>FY 1999</u>	<u>FY 2000</u>	<u>FY 2001</u>	<u>FY 2002</u>
School Aid				
Direct Aid	\$ 5,012.1	\$ 5,451.6	\$ 5,914.7	\$ 6,453.6
School Construction and Renovation	-	112.0	129.9	82.0
Teachers' Retirement Benefits and Social Security	924.8	700.4	792.5	905.7
Subtotal School Aid And Budget Savings	<u>5,936.9</u>	<u>6,264.0</u>	<u>6,837.1</u>	<u>7,441.3</u>
Municipal Aid And Budget Savings				
Consolidated Municipal Property Tax Relief Aid	756.0	767.9	787.8	835.2
Energy Receipts Property Tax Relief Aid	745.0	750.0	750.0	755.0
Special Municipal Aid	-	95.0	-	38.7
Business Personal Property Tax Depreciation	-	-	33.9	-
Legislative Initiative Block Grant Program	33.0	33.0	33.8	34.8
Extraordinary Aid	30.0	30.0	25.0	25.0
Regional Efficiency Aid Program	-	-	16.8	20.0
Regional Efficiency Development Incentive Program	10.0	10.0	10.0	5.0
Open Space-Payments in Lieu of Taxes	-	6.3	7.1	7.4
Watershed Moratorium Offset Aid	2.0	3.4	3.3	3.4
Subtotal Municipal Aid And Budget Savings	<u>1,576.0</u>	<u>1,695.6</u>	<u>1,667.7</u>	<u>1,724.5</u>
Other Local Aid And Budget Savings				
County College Aid	159.8	174.2	191.1	203.7
Transportation Trust Fund-Aid for Local Projects	130.0	150.0	150.0	150.0
Aid to County Psychiatric Hospitals	78.9	87.2	87.2	91.7
Urban Enterprise Zones-Sales Tax Dedication	65.0	48.9	43.5	57.4
Intergovernmental Transfer Funds (IGT)	-	-	51.4	-
Department of Community Affairs-Housing and Neighborhood Assistance	16.6	16.6	16.6	16.7
Library Aid	13.1	14.1	15.1	15.4
Pension Contributions on Behalf of Local Governments	9.3	58.1	15.6	21.9
Miscellaneous Programs	19.8	20.2	23.2	22.5
Subtotal Other Local Aid And Budget Savings	<u>492.5</u>	<u>569.3</u>	<u>593.7</u>	<u>579.3</u>
Direct Taxpayer Relief				
NJ SAVER Program	-	170.0	336.7	727.4
Homestead Rebates	324.6	332.6	335.1	500.6
Veterans & Senior/Disabled Citizens' Property Tax Relief	53.6	74.9	77.3	91.9
Property Tax Deduction Act	250.0	263.0	301.0	316.8
Subtotal Direct Taxpayer Relief	<u>628.2</u>	<u>840.5</u>	<u>1,050.1</u>	<u>1,636.7</u>
Pension Security Plan Savings				
School District Pension Security Program Savings	20.4	21.4	10.6	10.6
Municipal Pension Security Program Savings	29.5	26.0	12.8	12.8
Police and Firemen's Retirement Local Savings	-	-	150.0	150.0
Other Local Pension Security Program Savings	51.1	51.3	25.3	25.3
Subtotal Pension Security Program Savings	<u>101.0</u>	<u>98.7</u>	<u>198.7</u>	<u>198.7</u>
GRAND TOTAL	<u>\$ 8,734.6</u>	<u>\$ 9,468.1</u>	<u>\$ 10,347.3</u>	<u>\$ 11,580.5</u>

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

<u>Year</u>	<u>Population</u>	<u>Civilian Labor Force*</u>	<u>Resident Employment*</u>	<u>Unemployment*</u>	<u>New Jersey Unemployment Rate</u>	<u>U.S. Unemployment Rate</u>
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**

<u>Calendar Year</u>	<u>Cars</u>	<u>Light Trucks Vans</u>	<u>Total Vehicles</u>	
			<u>Annual</u>	<u>Monthly Average</u>
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, 2001 was 8,484,000 making New Jersey the ninth largest state in population, and the most populated of all the states, with an average of 1,144 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

The Financial Reporting Unit dedicates the Fiscal Year
2002 Comprehensive Annual Financial Report in loving
memory of our co-worker and friend

Beverly Ann Hewitt

August 15, 1947-August 23, 2002

You taught us the meaning of the words: hope, faith,
courage, strength, love, and friendship.



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