

CAFR 2007

# Statistical Section



Vince Lombardi  
(Englewood)  
Coached the Green Bay Packers to five NFL titles and two Super Bowls



Bruce Springsteen  
(Asbury Park)  
Multiple Grammy Award winning singer/songwriter



Jerry Lewis  
(Newark)  
Respected Actor, Comedian, Film Producer, Writer and Director



Norman H. Schwartzkopf General  
(Trenton)  
One of the most distinguished military leaders of the 20th century



Mary G. Roebling  
(Trenton)  
Broke the glass ceiling for women in business. First woman to serve as Governor of the American Stock Exchange



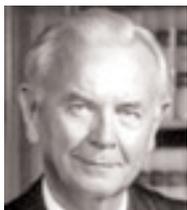
Buzz Aldrin  
(Montclair)  
Along with Neil Armstrong became one of the first two humans to walk on the moon



Malcolm Forbes  
(Far Hill; Princeton)  
Famous publisher of Forbes Magazine



Bill Bradley  
(Princeton)  
Three-time All American basketball player, NBA star and U.S. Senator



William J. Brennan  
(Newark)  
Highly respected jurist; U.S. Supreme Court Justice

New Jersey Hall of Fame

**STATE OF NEW JERSEY  
STATISTICAL SECTION  
INDEX**

<b>Financial Trends Information</b>	<b>Page</b>
These schedules contain trend information on the State's financial performance and well-being over time.	
Net Assets by Component .....	292
Changes in Net Assets .....	294
Fund Balances – Government Funds .....	296
Statement of Revenues, Expenditures and Changes in Fund Balance – Total Governmental funds .....	298
Fund Balance Summary for Budgeted Funds .....	300
<b>Revenue Capacity Information</b>	
These schedules contain information on the State's most significant revenue sources.	
Revenue Summary for Budgeted Funds .....	302
Real Gross State Product by Industry .....	304
Gross Income Tax Rates .....	306
Gross Income Tax (GIT) Filers and Liability by Income Level .....	306
Taxable Sales by Category .....	307
<b>Debt Capacity Information</b>	
These schedules present information on the affordability of the State's current levels of outstanding debt and the State's ability to issue additional debt in the future.	
Ratio of Outstanding Long-Term Debt .....	308
State Constitution – Legal Debt Limitations .....	310
Calculation of Legal Limits .....	310
Legislatively Authorized but Unissued Debt .....	311
Debt Service Coverage Ratio .....	312
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators on the environment within which the State's financial activities occur.	
Ten Largest Private Sector Employers .....	314
Population and Employment Trends .....	315
Valuations of Taxable Real Property, Personal, and Per Capita Income .....	315
<b>Operating Information</b>	
These schedules contain service and infrastructure data in relation to the services the State provides and the activities it performs.	
Expenditure Summary for Budgeted Funds .....	316
Expenditures for Budgeted Funds .....	317
Full - Time Paid Employees .....	318
Operating Indicators .....	320
Capital Asset Statistics .....	322
New Jersey Historical Facts and Figures .....	324

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

	<u>2007*</u>	<u>2006**</u>	<u>2005</u>
<b><u>Governmental Activities</u></b>			
Invested in capital assets, net of related debt	\$ 6,347.5	\$ 5,981.9	\$ 6,575.3
Restricted	5,796.5	5,625.8	4,795.3
Unrestricted	(20,900.0)	(19,723.0)	(18,987.8)
<b>Total</b>	<b><u>\$ (8,756.0)</u></b>	<b><u>\$ (8,115.3)</u></b>	<b><u>\$ (7,617.2)</u></b>
<b><u>Business-type Activities</u></b>			
Restricted	\$ 1,143.2	\$ 1,500.6	\$ 1,682.9
Unrestricted	--	(2.8)	(1.3)
<b>Total</b>	<b><u>\$ 1,143.2</u></b>	<b><u>\$ 1,497.8</u></b>	<b><u>\$ 1,681.6</u></b>
<b><u>Total Primary Government</u></b>			
Invested in capital assets, net of related debt	\$ 6,347.5	\$ 5,981.9	\$ 6,575.3
Restricted	6,939.7	7,126.4	6,478.2
Unrestricted	(20,900.0)	(19,725.8)	(18,989.1)
<b>Total</b>	<b><u>\$ (7,612.8)</u></b>	<b><u>\$ (6,617.5)</u></b>	<b><u>\$ (5,935.6)</u></b>

**Note:**

\* As a result of implementing GASB Statement No. 43, *Financial Reporting For Post Employment Benefit Plans Other Than Pension Plans* for Fiscal Year 2007, three Special Revenue Funds and three Proprietary Funds were reclassified to Fiduciary Funds.

\*\* Invested in capital assets, net of related debt was restated for an increase of \$29.2 million to reflect the addition of intangible assets and revised land and building improvements.

Information presented is based on the accrual basis of accounting.

<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 6,167.1	\$ 4,907.4	\$ 4,781.8
3,715.3	4,175.0	3,453.5
(14,270.9)	(10,881.7)	(8,258.0)
<u>\$ (4,388.5)</u>	<u>\$ (1,799.3)</u>	<u>\$ (22.7)</u>
\$ 1,697.7	\$ 2,219.8	\$ 2,974.6
--	--	(59.7)
<u>\$ 1,697.7</u>	<u>\$ 2,219.8</u>	<u>\$ 2,914.9</u>
\$ 6,167.1	\$ 4,907.4	\$ 4,781.8
5,413.0	6,394.8	6,428.1
(14,270.9)	(10,881.7)	(8,317.7)
<u>\$ (2,690.8)</u>	<u>\$ 420.5</u>	<u>\$ 2,892.2</u>

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

	<u>2007</u>	<u>2006**</u>	<u>2005</u>
<b><u>Governmental Activities</u></b>			
<b>Expenses</b>			
Public safety and criminal justice	\$ 3,189.7	\$ 2,827.9	\$ 2,916.8
Physical and mental health	9,682.1	9,729.9	9,565.4
Educational, cultural, and intellectual development	14,968.4	14,200.5	13,609.3
Community development and environmental management	2,484.5	2,205.4	1,997.6
Economic planning, development, and security	5,300.7	4,914.9	4,123.7
Transportation programs	2,913.0	2,435.1	1,724.2
Government direction, management, and control	6,086.8	8,251.4	8,086.4
Special government services	327.5	239.6	291.6
Interest expense	975.0	537.0	791.6
<b>Total Expenses</b>	<u>45,927.7</u>	<u>45,341.7</u>	<u>43,106.6</u>
<b>Program Revenues</b>			
Charges for services	4,450.7	5,000.6	4,601.5
Operating grants	10,032.7	9,708.5	9,156.4
Capital grants and contributions	108.5	174.3	125.8
<b>Total Program Revenues</b>	<u>14,591.9</u>	<u>14,883.4</u>	<u>13,883.7</u>
<b>Net (Expense) Revenue</b>	<u>(31,335.8)</u>	<u>(30,458.3)</u>	<u>(29,222.9)</u>
<b>General Revenues and Transfers</b>			
Taxes	28,983.4	26,714.1	23,308.2
Investment earnings	271.7	183.0	84.3
Miscellaneous	752.9	1,627.3	1,569.1
Transfers	883.2	1,435.8	1,032.6
Special Item - gain on sale of tobacco rights	--	--	--
<b>Total General Revenue and Transfers</b>	<u>30,891.2</u>	<u>29,960.2</u>	<u>25,994.2</u>
<b>Change in Net Assets</b>	<u>(444.6)</u>	<u>(498.1)</u>	<u>(3,228.7)</u>
<b>Net Assets - July 1</b>	<u>(8,311.4) *</u>	<u>(7,617.2)</u>	<u>(4,388.5)</u>
<b>Net Assets - June 30</b>	<u><u>\$ (8,756.0)</u></u>	<u><u>\$ (8,115.3)</u></u>	<u><u>\$ (7,617.2)</u></u>
<b><u>Business-type Activities</u></b>			
<b>Expenses</b>			
State Lottery Fund	\$ 1,544.2	\$ 1,573.3	\$ 1,476.4
Unemployment Compensation Fund	1,937.4	1,828.5	1,948.5
Other	--	1,959.0	1,860.6
<b>Total Expenses</b>	<u>3,481.6</u>	<u>5,360.8</u>	<u>5,285.5</u>
<b>Program Revenues</b>			
Charges for services	4,307.4	5,859.9	5,898.4
Operating grants	73.3	102.9	103.6
<b>Total Program Revenues</b>	<u>4,380.7</u>	<u>5,962.8</u>	<u>6,002.0</u>
<b>Net (Expense) Revenue</b>	<u>899.1</u>	<u>602.0</u>	<u>716.5</u>
<b>General Revenues and Transfers</b>			
Government subsidies and grants	--	--	--
Transfers	(883.2)	(785.8)	(732.6)
<b>Total General Revenue and Transfers</b>	<u>(883.2)</u>	<u>(785.8)</u>	<u>(732.6)</u>
<b>Change in Net Assets</b>	<u>15.9</u>	<u>(183.8)</u>	<u>(16.1)</u>
<b>Net Assets - July 1</b>	<u>1,127.3 *</u>	<u>1,681.6</u>	<u>1,697.7</u>
<b>Net Assets - June 30</b>	<u><u>\$ 1,143.2</u></u>	<u><u>\$ 1,497.8</u></u>	<u><u>\$ 1,681.6</u></u>
<b><u>Total Primary Government</u></b>			
Expenses	\$ 49,409.3	\$ 50,702.5	\$ 48,392.1
Program revenues	18,972.6	20,846.2	19,885.7
<b>Net (Expense) Revenue</b>	<u>(30,436.7)</u>	<u>(29,856.3)</u>	<u>(28,506.4)</u>
General revenues and other changes in net assets	30,008.0	29,174.4	25,261.6
<b>Change in Net Assets</b>	<u>(428.7)</u>	<u>(681.9)</u>	<u>(3,244.8)</u>
<b>Net Assets - July 1</b>	<u>(7,184.1) *</u>	<u>(5,935.6)</u>	<u>(2,690.8)</u>
<b>Net Assets - June 30</b>	<u><u>\$ (7,612.8)</u></u>	<u><u>\$ (6,617.5)</u></u>	<u><u>\$ (5,935.6)</u></u>

**Note:**

\* As a result of implementing GASB Statement No. 43, *Financial Reporting For Post Employment Benefit Plans Other Than Pension Plans*, three Special Revenue Funds and three Proprietary Funds were reclassified to Fiduciary Funds. The reclassification of Special Revenue Funds reduced the Fiscal Year 2007 beginning fund balance by \$196.1 million and the reclassification of Proprietary Funds reduced fund balance by \$370.5 million.

\*\* Fiscal Year 2006 Governmental Activities expenses were reduced by \$29.2 million for the restatement to reflect the addition of intangible assets and revised land and building improvements.

Information presented is based on the accrual basis of accounting.

<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 2,652.5	\$ 2,504.5	\$ 2,485.0
8,809.3	9,305.6	8,952.4
12,562.2	10,686.3	10,117.8
1,228.7	1,959.0	2,207.6
3,714.1	4,046.6	3,577.1
1,774.0	1,561.1	1,541.6
6,027.8	5,763.2	4,951.3
264.9	236.3	227.2
750.4	574.7	540.8
<u>37,783.9</u>	<u>36,637.3</u>	<u>34,600.8</u>
3,341.0	3,900.7	3,052.3
8,985.0	9,151.1	9,233.0
140.9	30.6	23.8
<u>12,466.9</u>	<u>13,082.4</u>	<u>12,309.1</u>
<u>(25,317.0)</u>	<u>(23,554.9)</u>	<u>(22,291.7)</u>
20,940.6	19,347.3	18,049.8
59.8	61.1	42.8
1,939.1	1,647.5	2,194.6
(211.7)	716.9	725.3
--	5.5	--
<u>22,727.8</u>	<u>21,778.3</u>	<u>21,012.5</u>
<u>(2,589.2)</u>	<u>(1,776.6)</u>	<u>(1,279.2)</u>
<u>(1,799.3)</u>	<u>(22.7)</u>	<u>1,256.5</u>
<u>\$ (4,388.5)</u>	<u>\$ (1,799.3)</u>	<u>\$ (22.7)</u>
\$ 1,413.2	\$ 1,339.0	\$ 1,304.7
2,481.5	2,876.3	2,497.1
1,700.7	1,367.1	1,217.5
<u>5,595.4</u>	<u>5,582.4</u>	<u>5,019.3</u>
5,317.5	4,706.4	4,032.0
481.8	897.8	847.9
<u>5,799.3</u>	<u>5,604.2</u>	<u>4,879.9</u>
203.9	21.8	(139.4)
--	--	246.8
<u>(726.0)</u>	<u>(716.9)</u>	<u>(725.3)</u>
<u>(726.0)</u>	<u>(716.9)</u>	<u>(478.5)</u>
<u>(522.1)</u>	<u>(695.1)</u>	<u>(617.9)</u>
2,219.8	2,914.9	3,532.8
<u>\$ 1,697.7</u>	<u>\$ 2,219.8</u>	<u>\$ 2,914.9</u>
\$ 43,379.3	\$ 42,219.7	\$ 39,620.1
18,266.2	18,686.6	17,189.0
<u>(25,113.1)</u>	<u>(23,533.1)</u>	<u>(22,431.1)</u>
<u>22,001.8</u>	<u>21,061.4</u>	<u>20,534.0</u>
<u>(3,111.3)</u>	<u>(2,471.7)</u>	<u>(1,897.1)</u>
420.5	2,892.2	4,789.3
<u>\$ (2,690.8)</u>	<u>\$ 420.5</u>	<u>\$ 2,892.2</u>

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

	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b><u>General Fund</u></b>			
<b>Reserved</b>			
Encumbrances	\$ 974.4	\$ 907.6	\$ 839.3
Surplus Revenue	484.6	559.8	288.7
Other	251.4	368.1	369.9
<b>Unreserved</b>	<u>2,891.4</u>	<u>2,522.7</u>	<u>1,689.5</u>
<b>Total</b>	<u>\$ 4,601.8</u>	<u>\$ 4,358.2</u>	<u>\$ 3,187.4</u>
<b><u>All Other Governmental Funds</u></b>			
<b>Reserved</b>			
Encumbrances	\$ 1,232.2	\$ 896.8	\$ 629.3
Other	1,538.6	1,605.3	1,601.6
<b>Unreserved</b>			
Special Revenue Funds*	3,149.7	4,477.8	2,638.4
Capital Projects Fund	<u>105.5</u>	<u>119.1</u>	<u>143.3</u>
<b>Total</b>	<u>\$ 6,026.0</u>	<u>\$ 7,099.0</u>	<u>\$ 5,012.6</u>
<b><u>Total</u></b>			
<b>Reserved</b>			
Encumbrances	\$ 2,206.6	\$ 1,804.4	\$ 1,468.6
Surplus Revenue	484.6	559.8	288.7
Other	1,790.0	1,973.4	1,971.5
<b>Unreserved</b>			
General Fund	2,891.4	2,522.7	1,689.5
Special Revenue Funds*	3,149.7	4,477.8	2,638.4
Capital Projects Fund	<u>105.5</u>	<u>119.1</u>	<u>143.3</u>
<b>Total Governmental Funds</b>	<u>\$ 10,627.8</u>	<u>\$ 11,457.2</u>	<u>\$ 8,200.0</u>

**Note:**

\* As a result of implementing GASB Statement No. 43, *Financial Reporting For Post Employment Benefit Plans Other Than Pension Plans* for Fiscal Year 2007, three Special Revenue Funds were reclassified to Fiduciary Funds.

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

<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 664.4	\$ 630.8	\$ 584.6
282.4	--	--
312.8	377.2	103.8
1,491.6	1,243.8	1,240.3
<u>\$ 2,751.2</u>	<u>\$ 2,251.8</u>	<u>\$ 1,928.7</u>

\$ 680.9	\$ 700.1	\$ 746.3
1,632.2	1,064.1	1,571.1
1,901.5	4,203.8	1,563.4
170.5	168.2	(225.6)
<u>\$ 4,385.1</u>	<u>\$ 6,136.2</u>	<u>\$ 3,655.2</u>

\$ 1,345.3	\$ 1,330.9	\$ 1,330.9
282.4	--	--
1,945.0	1,441.3	1,674.9
1,491.6	1,243.8	1,240.3
1,901.5	4,203.8	1,563.4
170.5	168.2	(225.6)
<u>\$ 7,136.3</u>	<u>\$ 8,388.0</u>	<u>\$ 5,583.9</u>

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

	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>REVENUES</b>			
Taxes	\$ 29,123.4	\$ 25,909.3	\$ 23,395.5
Federal and other grants	9,389.9	9,122.2	8,594.9
Licenses and fees	1,361.5	959.8	930.6
Services and assessments	2,525.4	2,493.6	2,172.7
Investment earnings	440.8	321.7	149.2
Contributions	0.1	662.6	646.7
Other	2,424.7	3,628.9	3,508.8
<b>Total Revenues</b>	<u>45,265.8</u>	<u>43,098.1</u>	<u>39,398.4</u>
<b>EXPENDITURES</b>			
Public safety and criminal justice	3,247.0	3,155.7	2,989.7
Physical and mental health	9,703.7	9,732.6	9,603.5
Educational, cultural, and intellectual development	15,173.6	14,405.1	13,909.5
Community development and environmental management	2,618.8	2,446.6	2,341.5
Economic planning, development, and security	5,376.6	4,981.2	4,233.2
Transportation programs	2,855.2	3,106.2	2,483.8
Government direction, management, and control	6,783.5	7,134.2	7,335.6
Special government services	328.0	313.3	299.9
Capital Outlay	105.0	573.5	237.6
Debt Service:			
Principal	558.2	48.2	390.5
Interest	779.7	361.3	623.3
<b>Total Expenditures</b>	<u>47,529.3</u>	<u>46,257.9</u>	<u>44,448.1</u>
Excess (deficiency) of revenues over expenditures	<u>(2,263.5)</u>	<u>(3,159.8)</u>	<u>(5,049.7)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of debt	48.8	2,850.1	1,000.5
Transfers from (to) other funds	883.3	1,435.8	1,032.6
Other	698.1	2,131.1	4,080.3
<b>Total</b>	<u>1,630.2</u>	<u>6,417.0</u>	<u>6,113.4</u>
Change in Fund Balance	(633.3)	3,257.2	1,063.7
<b>Fund balances - July 1</b>	11,261.1 *	8,200.0	7,136.3
<b>Fund balances - June 30</b>	<u>\$ 10,627.8</u>	<u>\$ 11,457.2</u>	<u>\$ 8,200.0</u>
<b>Debt Service as a percentage of noncapital expenditures:**</b>	2.8%	0.9%	2.3%

**Notes:**

\* As a result of implementing GASB Statement No. 43, *Financial Reporting For Post Employment Benefit Plans Other Than Pension Plans*, three Special Revenue Funds were reclassified to Fiduciary Funds.

This reclassification reduced the Fiscal Year 2007 beginning fund balance by \$196.1 million.

\*\* Debt Service as a percentage of noncapital expenditures is defined as total debt service divided by total expenditures minus capital outlay and expenditures for capitalized assets included within the functional categories.

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

<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 21,008.9	\$ 19,491.1	\$ 18,196.3
8,495.2	7,954.5	7,658.5
811.5	979.1	875.1
1,835.3	1,798.6	1,705.5
96.9	103.0	101.1
281.9	510.3	231.3
3,213.8	6,560.9	3,560.6
<u>35,743.5</u>	<u>37,397.5</u>	<u>32,328.4</u>
2,733.5	2,548.0	2,546.8
8,826.6	9,315.2	8,863.6
12,723.6	10,813.0	10,249.9
2,160.1	2,050.0	2,260.5
3,763.6	4,087.1	3,620.8
2,551.9	2,225.7	2,252.4
5,505.4	5,476.9	5,199.0
270.9	239.1	230.7
326.3	863.1	1,122.3
483.4	418.7	399.4
650.5	457.8	439.2
<u>39,995.8</u>	<u>38,494.6</u>	<u>37,184.6</u>
<u>(4,252.3)</u>	<u>(1,097.1)</u>	<u>(4,856.2)</u>
1,139.8	895.0	1,014.6
(211.7)	716.9	725.3
2,072.5	2,289.3	1,122.3
<u>3,000.6</u>	<u>3,901.2</u>	<u>2,862.2</u>
<u>(1,251.7)</u>	<u>2,804.1</u>	<u>(1,994.0)</u>
8,388.0	5,583.9	7,577.9
<u>\$ 7,136.3</u>	<u>\$ 8,388.0</u>	<u>\$ 5,583.9</u>
2.9%	2.3%	2.3%

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

<u>Budgeted Fund</u>	<b>Comprehensive Annual Financial Report</b>			
	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
General Fund	\$ 1,410.4	\$ 1,216.7	\$ 461.7	\$ 376.5
Surplus Revenue Fund	484.6	559.8	288.6	282.4
Debt Avoidance and Retirement Fund	--	--	--	--
Property Tax Relief Fund	690.7	2.6	27.9	175.2
Casino Control Fund	1.5	(1.6)	1.3	4.9
Casino Revenue Fund	1.0	1.0	--	22.7
	<u>\$ 2,588.2</u>	<u>\$ 1,778.5</u>	<u>\$ 779.5</u>	<u>\$ 861.7</u>

<u>Budgeted Fund</u>	<b>Appropriations Act</b>			
	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
General Fund	\$ 765.0	\$ 311.6	\$ 109.6	\$ 248.6
Surplus Revenue Fund	448.6	288.4	288.0	--
Debt Avoidance and Retirement Fund	--	--	--	--
Property Tax Relief Fund	46.0	--	--	--
Casino Control Fund	--	--	2.4	--
Casino Revenue Fund	--	--	--	1.5
	<u>\$ 1,259.6</u>	<u>\$ 600.0</u>	<u>\$ 400.0</u>	<u>\$ 250.1</u>

<u>Budgeted Fund</u>	<b>Dollar Variance</b>			
	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
General Fund	\$ 645.4	\$ 905.1	\$ 352.1	\$ 127.9
Surplus Revenue Fund	36.0	271.4	0.6	282.4
Debt Avoidance and Retirement Fund	--	--	--	--
Property Tax Relief Fund	644.7	2.6	27.9	175.2
Casino Control Fund	1.5	(1.6)	(1.1)	4.9
Casino Revenue Fund	1.0	1.0	--	21.2
	<u>\$ 1,328.6</u>	<u>\$ 1,178.5</u>	<u>\$ 379.5</u>	<u>\$ 611.6</u>

**Note:**

\* For the Fiscal Year 1999 Appropriations Act, the General Fund balance includes \$46.0 million for the Work First Contingency Fund.

**Source:**

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

<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
\$ 373.0	\$ 292.3	\$ 388.7	\$ 187.7	\$ 276.1	\$ 228.2
--	--	720.0	698.2	626.9	534.1
--	--	20.8	--	--	--
--	--	160.0	397.7	363.8	494.9
4.3	--	(1.9)	(1.1)	--	(0.5)
--	--	--	--	--	--
<u>\$ 377.3</u>	<u>\$ 292.3</u>	<u>\$ 1,287.6</u>	<u>\$ 1,282.5</u>	<u>\$ 1,266.8</u>	<u>\$ 1,256.7</u>

<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999*</b>	<b>1998</b>
\$ 110.4	\$ 298.9	\$ 175.0	\$ 171.4	\$ 244.9	\$ 225.8
--	720.0	650.3	608.1	500.7	327.7
--	--	--	--	--	--
--	--	39.9	--	--	--
--	--	--	--	--	--
--	0.6	5.0	--	--	--
<u>\$ 110.4</u>	<u>\$ 1,019.5</u>	<u>\$ 870.2</u>	<u>\$ 779.5</u>	<u>\$ 745.6</u>	<u>\$ 553.5</u>

<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
\$ 262.6	\$ (6.6)	\$ 213.7	\$ 16.3	\$ 31.2	\$ 2.4
--	(720.0)	69.7	90.1	126.2	206.4
--	--	20.8	397.7	--	--
--	--	120.1	(1.1)	363.8	494.9
4.3	--	(1.9)	--	--	(0.5)
--	(0.6)	(5.0)	--	--	--
<u>\$ 266.9</u>	<u>\$ (727.2)</u>	<u>\$ 417.4</u>	<u>\$ 503.0</u>	<u>\$ 521.2</u>	<u>\$ 703.2</u>

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

<u>Major Tax</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Gross Income Tax	\$ 11,727.2	\$ 10,506.6	\$ 9,537.9	\$ 7,400.7
Sales and Use Tax	8,609.6	6,853.4	6,552.2	6,261.7
Corporation Business Tax	3,084.9	3,007.8	2,368.1	2,370.2
Other Major Taxes	2,967.0	3,544.7	3,244.0	3,028.0
Miscellaneous Taxes, Fees	3,465.9	3,324.0	4,988.5	4,472.4
State Lottery	828.3	844.2	812.0	795.0
Casino Taxes and Fees	525.8	570.3	540.0	532.7
<b>Total</b>	<b>\$ 31,208.7</b>	<b>\$ 28,651.0</b>	<b>\$ 28,042.7</b>	<b>\$ 24,860.7</b>

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

**Source:**

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

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

<u>Major Tax</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Gross Income Tax	37.6 %	36.7 %	34.0 %	29.8 %
Sales and Use Tax	27.6	23.9	23.4	25.2
Corporation Business Tax	9.9	10.5	8.4	9.5
Other Major Taxes	9.4	12.4	11.6	12.2
Miscellaneous Taxes, Fees	11.1	11.6	17.8	18.0
State Lottery	2.7	2.9	2.9	3.2
Casino Taxes and Fees	1.7	2.0	1.9	2.1
<b>Total</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>

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

**Source:**

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

<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
\$ 6,735.3	\$ 6,837.0	\$ 7,989.2	\$ 7,205.3	\$ 6,323.9	\$ 5,590.6
5,936.1	5,996.8	5,758.7	5,508.1	5,054.4	4,766.2
2,525.4	1,171.5	1,389.5	1,452.1	1,402.9	1,231.6
2,837.3	2,489.1	2,429.9	2,307.8	2,282.5	2,305.0
4,265.2	2,911.5	2,296.9	2,307.7	2,107.9	2,226.4
765.4	754.5	697.4	719.9	652.3	642.8
413.9	413.0	399.3	396.3	382.5	369.8
<b>\$ 23,478.6</b>	<b>\$ 20,573.4</b>	<b>\$ 20,960.9</b>	<b>\$ 19,897.2</b>	<b>\$ 18,206.4</b>	<b>\$ 17,132.4</b>

<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
28.7 %	33.2 %	38.1 %	36.3 %	34.7 %	32.6 %
25.3	29.1	27.5	27.7	27.8	27.8
10.7	5.7	6.6	7.3	7.7	7.2
12.1	12.1	11.6	11.6	12.5	13.5
18.2	14.2	11.0	11.5	11.6	13.0
3.2	3.7	3.3	3.6	3.6	3.8
1.8	2.0	1.9	2.0	2.1	2.1
<b>100.0 %</b>					

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

	<u>2006**</u>	<u>2005**</u>	<u>2004</u>	<u>2003</u>
<b>Gross State Product</b>				
<b><u>Goods Producing</u></b>				
Agriculture, forestry, fishing, and hunting	\$ 0.6	\$ 0.5	\$ 0.5	\$ 0.5
Mining	0.2	0.2	0.2	0.2
Manufacturing	39.5	39.3	38.8	39.6
Construction	13.4	13.4	13.5	13.2
<b>Subtotal</b>	<u>53.7</u>	<u>53.4</u>	<u>53.0</u>	<u>53.5</u>
<b><u>Private Service Producing</u></b>				
Transportation and warehousing	13.6	11.7	11.3	11.2
Information	22.4	21.6	20.6	18.7
Utilities	8.0	6.8	6.9	6.8
Wholesale trade	33.3	33.0	33.4	33.0
Retail trade	27.9	27.5	27.3	26.2
Finance and insurance	35.4	33.4	31.2	31.3
Real estate, rental, and leasing	61.9	60.6	60.9	56.4
Services*	97.2	94.2	90.0	87.2
Other services	7.5	7.3	7.1	6.9
<b>Subtotal</b>	<u>307.2</u>	<u>296.1</u>	<u>288.7</u>	<u>277.7</u>
<b>Government</b>	36.5	36.1	36.1	35.2
<b>Grand Total</b>	<u>\$ 397.4</u>	<u>\$ 385.6</u>	<u>\$ 377.8</u>	<u>\$ 366.4</u>
<b>Total Personal Income***</b>	\$ 404.2	\$ 377.0	\$ 361.7	\$ 342.9

**Notes:**

\* Services include professional and technical services, management of companies and enterprises, administrative and waste services, educational services, health care and social services, arts, entertainment and recreation, and accomodation and food servies.

\*\* Calendar Year 2006 amounts are estimates. Calendar Year 2005 has been revised to reflect actual amounts.

\*\*\* Total personal income for 2003 through 2005 has been revised.

**Source:**

Global Insight and the New Jersey Department of the Treasury, Division of Taxation.

<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
\$ 0.6	\$ 0.5	\$ 0.6	\$ 0.5	\$ 0.5	\$ 0.4
0.2	0.2	0.2	0.2	0.2	0.2
38.6	40.5	41.3	39.1	36.9	37.1
13.6	13.7	12.8	12.7	12.9	12.9
<u>53.0</u>	<u>54.9</u>	<u>54.9</u>	<u>52.5</u>	<u>50.5</u>	<u>50.6</u>
10.6	10.5	11.2	11.0	10.5	10.2
19.1	18.7	17.3	16.6	15.8	15.3
6.3	6.5	6.7	6.3	6.2	6.3
31.8	32.2	29.8	29.1	28.6	25.7
25.5	24.4	22.4	21.1	20.2	19.3
30.5	29.6	27.3	24.2	22.9	21.0
54.5	53.4	50.8	50.2	49.3	48.2
85.1	84.1	83.9	83.2	81.9	79.1
6.8	6.7	6.7	6.6	6.9	6.7
<u>270.2</u>	<u>266.1</u>	<u>256.1</u>	<u>248.3</u>	<u>242.3</u>	<u>231.8</u>
34.7	34.2	33.7	33.3	33.3	34.2
<u>\$ 357.9</u>	<u>\$ 355.2</u>	<u>\$ 344.7</u>	<u>\$ 334.1</u>	<u>\$ 326.1</u>	<u>\$ 316.6</u>
\$ 337.0	\$ 333.0	\$ 323.6	\$ 294.4	\$ 282.7	\$ 263.4

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

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

<u>Year</u>	<u>Top Rate</u>	<u>Married</u>			<u>Average Effective Rate*</u>
		<u>Single</u>	<u>Filing Jointly</u>	<u>Head of Household</u>	
1998	6.37 %	\$ 75,000	\$ 150,000	\$ 150,000	2.57 %
1999	6.37	75,000	150,000	150,000	2.67
2000	6.37	75,000	150,000	150,000	2.84
2001	6.37	75,000	150,000	150,000	2.61
2002	6.37	75,000	150,000	150,000	2.56
2003	6.37	75,000	150,000	150,000	2.59
2004	8.97	500,000	500,000	500,000	3.02
2005	8.97	500,000	500,000	500,000	3.07
2006	8.97	500,000	500,000	500,000	3.08
2007	8.97	500,000	500,000	500,000	3.15

\* Net tax divided by New Jersey Gross Income for full-time resident returns with a tax liability. Data for 2006 and 2007 are estimates based on projections.

**Source:**

New Jersey Department of the Treasury, Division of Taxation.

**STATE OF NEW JERSEY  
GROSS INCOME TAX (GIT) FILERS AND LIABILITY BY INCOME LEVEL  
2005 AS COMPARED TO 1996  
(GIT Liability Expressed in Millions)**

<u>Income Level</u>	<u>2005</u>				<u>1996</u>			
	<u>Number of Filers</u>	<u>Percent of Total</u>	<u>GIT Liability</u>	<u>Percent of Total</u>	<u>Number of Filers</u>	<u>Percent of Total</u>	<u>GIT Liability</u>	<u>Percent of Total</u>
\$500,001 and higher	39,472	1.4 %	\$ 3,244.8	40.1 %	16,464	0.6 %	\$ 999.8	25.1 %
\$250,001 - \$500,000	82,615	3.0	1,081.7	13.4	36,085	1.3	488.2	12.2
\$100,001 - \$250,000	546,848	19.9	2,260.9	27.9	268,686	9.7	1,068.3	26.8
\$75,001 - \$100,000	308,532	11.2	525.0	6.5	248,290	9.0	402.7	10.1
\$50,001 - \$75,000	480,036	17.5	507.8	6.3	465,096	16.8	469.9	11.8
\$35,001 - \$50,000	444,775	16.2	256.9	3.2	429,544	15.5	254.1	6.4
\$20,001 - \$35,000	577,531	21.1	173.8	2.1	621,782	22.5	205.6	5.2
\$10,001 - \$20,000	264,703	9.7	41.3	0.5	526,829	19.1	83.9	2.1
\$10,000 and lower	--	--	--	--	151,652	5.5	12.6	0.3
<b>Total</b>	<b>2,744,512</b>	<b>100.0 %</b>	<b>\$ 8,092.2</b>	<b>100.0 %</b>	<b>2,764,428</b>	<b>100.0 %</b>	<b>\$ 3,985.1</b>	<b>100.0 %</b>

**Source:**

New Jersey Department of the Treasury, Division of Taxation.

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

Year	Dollar Amount (Expressed in Millions)							Sales and Use Tax Rate**
	Manufacturing	Wholesale	Retail	Service	Construction	Other	Total	
1997	\$ 240.6	\$ 212.7	\$ 2,492.0	\$ 1,244.8	\$ 93.8	\$ 43.7	\$ 4,327.6	6.0 %
1998	250.5	228.5	2,649.9	1,392.7	96.0	48.4	4,666.0	6.0
1999	259.8	242.0	2,857.7	1,422.0	103.6	53.8	4,938.9	6.0
2000	277.2	247.6	3,063.1	1,481.5	113.8	61.2	5,244.4	6.0
2001	306.1	255.1	3,214.8	1,568.2	124.2	79.9	5,548.3	6.0
2002	252.6	232.6	3,257.8	1,497.4	111.3	80.1	5,431.8	6.0
2003	243.7	232.6	3,421.9	1,513.6	116.7	88.4	5,616.9	6.0
2004	286.0	260.5	3,573.4	1,563.6	130.8	97.9	5,912.2	6.0
2005	327.5	272.4	3,662.3	1,588.1	139.4	93.8	6,083.5	6.0
2006	392.6	311.7	3,993.0	1,748.8	160.9	111.7	6,718.7	7.0

Year	Percent Distribution						
	Manufacturing	Wholesale	Retail	Service	Construction	Other	Total
1997	5.6 %	4.9 %	57.6 %	28.8 %	2.2 %	0.9 %	100.0 %
1998	5.4	4.9	56.8	29.8	2.1	1.0	100.0
1999	5.3	4.9	57.9	28.8	2.1	1.0	100.0
2000	5.3	4.7	58.4	28.2	2.2	1.2	100.0
2001	5.5	4.6	57.9	28.3	2.2	1.5	100.0
2002	4.6	4.3	60.0	27.6	2.0	1.5	100.0
2003	4.3	4.1	60.9	26.9	2.1	1.7	100.0
2004	4.8	4.4	60.4	26.4	2.2	1.8	100.0
2005	5.4	4.5	60.2	26.1	2.3	1.5	100.0
2006	5.8	4.6	59.4	26.0	2.4	1.8	100.0

**Notes:**

\* Category data from 1997 through 2005 has been revised.

\*\* The New Jersey Sales and Use Tax rate increased to 7.0 percent from 6.0 percent effective July 15, 2006.

**Source:**

New Jersey Department of the Treasury, Division of Taxation.

**STATE OF NEW JERSEY**  
**RATIO OF OUTSTANDING LONG-TERM DEBT**  
**1998-2007**  
**(Expressed in Thousands Except for General Long-Term Debt Ratios)**

<b>Governmental Activities</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
<b><u>Bonded Debt</u></b>				
General Obligation Bonds	\$ 2,864,690	\$ 3,132,755	\$ 3,156,375	\$ 3,301,005
Revenue Bonds Payable	12,739,620	12,975,955	7,856,005	7,229,340
Capital Leases	297,830	308,575	130,340	137,535
Installment Obligations	17,185,158	16,896,002	15,373,185	11,741,335
Certificates of Participation	58,836	60,559	66,148	77,392
Unamortized Premium	1,397,407	1,500,850	1,204,377	498,641
Tobacco Settlement Financing Corporation	4,643,694	3,248,580	3,280,155	3,329,406
Unamortized Deferral on Refunding	(924,227)	(604,570)	(533,008)	(223,754)
Unamortized Interest on Capital Appreciation Bonds	(6,522,644)	(5,673,484)	(3,211,862)	(3,311,643)
<b>Subtotal</b>	<b>31,740,364</b>	<b>31,845,222</b>	<b>27,321,715</b>	<b>22,779,257</b>
<b><u>Non-Bonded Debt</u></b>				
Accumulated Sick and Vacation Payable	578,527	518,561	488,913	466,126
Capital Leases	384,982	430,768	538,926	553,984
Loans Payable	1,279,358	1,279,358	1,279,358	1,279,358
Net Pension Obligation	3,761,279	2,953,944	1,796,799	845,563
Other	397,589	417,733	397,545	377,766
<b>Subtotal</b>	<b>6,401,735</b>	<b>5,600,364</b>	<b>4,501,541</b>	<b>3,522,797</b>
<b>Grand Total</b>	<b>\$ 38,142,099</b>	<b>\$ 37,445,586</b>	<b>\$ 31,823,256</b>	<b>\$ 26,302,054</b>
New Jersey Total Personal Income	\$ 406,404,262	\$ 404,192,000	\$ 377,006,000	\$ 361,679,000
Percentage of Personal Income	9.4%	9.3%	8.4%	7.3%
New Jersey Population	8,759	8,725	8,703	8,676
General Obligation Debt Per Capita	\$327.06	\$359.06	\$362.68	\$380.48
Total Long-Term Debt Per Capita	\$4,354.62	\$4,291.76	\$3,656.58	\$3,031.59

**Note:**

New Jersey Total Personal Income and Population figures for 2007 are estimates.  
New Jersey Total Personal Income and Population data for 2003 through 2006 has been revised.

**Source:**

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

<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
\$ 3,366,605	\$ 3,249,855	\$ 3,555,375	\$ 3,875,025	\$ 3,734,360	\$ 3,657,350
6,520,530	5,885,515	5,119,160	5,289,155	4,425,150	3,868,160
126,960	135,150	147,565	157,000	184,370	189,660
10,149,031	9,062,246	8,990,688	8,428,873	8,389,293	8,345,408
81,662	100,950	138,623	147,575	115,751	103,385
365,248	193,961	--	--	--	--
3,345,107	--	--	--	--	--
(211,909)	(104,984)	--	--	--	--
<u>(3,435,380)</u>	<u>(3,290,843)</u>	<u>(3,422,621)</u>	<u>(3,587,914)</u>	<u>(3,706,206)</u>	<u>(3,817,327)</u>
<u>20,307,854</u>	<u>15,231,850</u>	<u>14,528,790</u>	<u>14,309,714</u>	<u>13,142,718</u>	<u>12,346,636</u>
449,934	477,003	449,045	428,155	415,219	431,142
515,331	413,130	117,190	79,584	80,447	100,052
1,279,358	1,279,358	1,279,358	1,279,358	1,279,358	1,271,679
115,033	81,687	54,576	18,513	--	--
<u>332,019</u>	<u>320,083</u>	<u>228,980</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>2,691,675</u>	<u>2,571,261</u>	<u>2,129,149</u>	<u>1,805,610</u>	<u>1,775,024</u>	<u>1,802,873</u>
<u>\$ 22,999,529</u>	<u>\$ 17,803,111</u>	<u>\$ 16,657,939</u>	<u>\$ 16,115,324</u>	<u>\$ 14,917,742</u>	<u>\$ 14,149,509</u>
\$ 342,858,000	\$ 337,010,000	\$ 332,951,000	\$ 323,554,000	\$ 294,385,000	\$ 282,721,000
6.7%	5.3%	5.0%	5.0%	5.1%	5.0%
8,633	8,576	8,505	8,414	8,143	8,096
\$389.97	\$378.95	\$418.03	\$460.54	\$458.60	\$451.75
\$2,664.14	\$2,075.92	\$1,958.61	\$1,915.30	\$1,831.97	\$1,747.72

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

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

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

<b>Fiscal Year</b>	<b>Total Appropriations For Budgeted Funds</b>	<b>Legal Debt Limit</b>
1998	\$ 17,157.6	\$ 171.5
1999	18,485.6	184.8
2000	20,163.5	201.6
2001	21,842.8	218.4
2002	23,352.2	233.5
2003	23,726.4	237.2
2004	24,569.1	245.6
2005	28,644.8	286.4
2006	28,087.7	280.8
2007	31,022.8	310.2

**Source:**

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

**STATE OF NEW JERSEY**  
**LEGISLATIVELY AUTHORIZED BUT UNISSUED DEBT, 2007 AND 2006**  
**(Expressed in Millions)**

<u>Debt Program</u>	<u>Year</u>	<u>Amount Authorized</u>	<u>Unissued As Of</u>	
			<u>6/30/2007</u>	<u>6/30/2006</u>
<b><u>General Obligation Bonds*</u></b>				
Clean Waters	1976	\$ 120.0	\$ 5.0	\$ 5.0
State Land Acquisition and Development	1978	200.0	1.5	1.5
Natural Resources	1980	145.0	9.6	9.6
Energy Conservation	1980	50.0	1.6	1.6
Water Supply	1981	350.0	93.4	93.4
Hazardous Discharge	1981	100.0	43.0	43.0
New Jersey Green Acres	1983	135.0	14.5	14.5
Pinelands Infrastructure Trust	1985	30.0	8.0	8.0
Hazardous Discharge	1986	200.0	48.0	48.0
New Jersey Green Acres, Cultural Centers and Historic Preservation	1987	100.0	9.0	9.0
Open Space Preservation	1989	300.0	26.0	26.0
Public Purpose Buildings and Community - Based Facilities Construction	1989	125.0	5.0	5.0
Stormwater Management and Combined Sewer Overflow Abatement	1989	50.0	21.5	21.5
New Jersey Green Acres, Clean Water, Farmland and Historic Preservation	1992	345.0	26.8	26.8
Development Disabilities' Waiting List Reduction and Human Services Facilities Construction	1994	160.0	5.0	5.0
1995 New Jersey Green Acres, Farmland and Historic Preservation and Blue Acres	1995	340.0	25.5	25.5
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	300.0	199.0	199.0
Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project	2003	200.0	200.0	200.0
<b>Subtotal</b>		<u>3,250.0</u>	<u>742.4</u>	<u>742.4</u>
<b><u>Revenue Bonds Payable</u></b>				
<b><u>Transportation Trust Fund Authority</u></b>				
Annual Capital Plan**	1995, 2006	15,600.0	7,108.0	7,108.0
<b>Subtotal</b>		<u>15,600.0</u>	<u>7,108.0</u>	<u>7,108.0</u>
<b><u>Installment Obligations</u></b>				
<b><u>Economic Development Authority</u></b>				
Market Transition Facility	1994	750.0	44.7	44.7
School Facilities Construction	2000	8,600.0	2,479.1	3,079.1
Special Needs Housing	2005	200.0	148.6	148.6
Stem Cell, Life Sciences, and Biomedical Research Facilities	2006	270.0	270.0	--
<b><u>Educational Facilities Authority</u></b>				
Equipment Leasing Fund	1993	100.0	73.7	56.9
Capital Improvement Fund	1999	550.0	0.6	0.6
Dormitory Safety Trust Fund	2000	90.0	10.8	10.8
<b>Subtotal</b>		<u>10,560.0</u>	<u>3,027.5</u>	<u>3,340.7</u>
<b>Total</b>		<u>\$ 29,410.0</u>	<u>\$ 10,877.9</u>	<u>\$ 11,191.1</u>

**Notes:**

For debt issued after June 30, 2007, please refer to Note 20 - Subsequent Events of the Notes to the Financial Statements.

\* An additional \$1 million in Emergency Housing Bonds (Act of 1946) remain authorized but are not to be issued.

\*\* The New Jersey Transportation Trust Fund Authority has been legislatively reauthorized to include capital programs through Fiscal Year 2011.

**Source:**

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

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

**Market Transition Facility (MTF) Senior Lien Revenue Bonds (Series 1994A and Series 2001A)**

MTF Senior Lien Revenue Bonds are repaid solely from surcharges assessed on drivers who commit certain violations. The violations for which surcharges are imposed are: (i) driving while intoxicated, (ii) receiving six or more motor vehicle points during a three year period preceding the imposition of the surcharge, (iii) driving without a license, (iv) driving without insurance, and (v) driving with a suspended license.

**New Jersey Motor Vehicle Commission (MVC) Bonds, Series 2003A**

The bonds will be repaid solely from surcharges that are being used to pay outstanding MTF Senior Lien Revenue Bonds as well as any other future bonds, notes, or other obligations hereafter issued under the same Bond Resolution. The MTF Senior Lien Revenue Bonds have a final maturity date of July 1, 2011. The New Jersey Motor Vehicle Commission Bonds, Series 2003A consist of capital appreciation bonds. Therefore, debt service payments are made when the bonds mature. Final maturities on the New Jersey Motor Vehicle Commission Bonds occur on July 1, 2012, July 1, 2013, July 1, 2014, and July 1, 2015.

<u>Fiscal Year</u>	<u>Motor Vehicle Surcharges</u>	<u>Debt Service</u>			<u>MTF/MVC Surplus</u>	<u>Coverage Ratio</u>
		<u>Principal</u>	<u>Interest</u>	<u>Total</u>		
1998	\$ 150.8	\$ 30.8	\$ 39.7	\$ 70.5	\$ 80.3	2.1
1999	143.4	34.4	38.1	72.5	70.9	2.0
2000	133.2	36.0	36.4	72.4	60.8	1.8
2001	126.4	37.8	34.6	72.4	54.0	1.7
2002	128.6	39.8	21.9	61.7	66.9	2.1
2003	134.3	38.2	27.5	65.7	68.6	2.0
2004	136.6	46.4	25.3	71.7	64.9	1.9
2005	130.0	49.6	22.0	71.6	58.4	1.8
2006	131.7	53.0	19.0	72.0	59.7	1.8
2007	129.0	55.6	16.3	71.9	57.1	1.8

**Motor Vehicle Surcharges Revenue Bonds, 2004 Series A**

The Motor Vehicle Surcharges Revenue Bonds will be repaid solely from (i) unsafe driving surcharges, which are surcharges collected by the courts from drivers convicted of unsafe driving violations, (ii) surcharges that remain after funding debt service on MTF Senior Lien Revenue Bonds and New Jersey Motor Vehicle Commission Bonds, and (iii) all surcharges that are being used to amortize the MTF Senior Lien Revenue Bonds and New Jersey Motor Vehicle Commission Bonds after they have been fully retired.

<u>Fiscal Year</u>	<u>Unsafe Driver Surcharges</u>	<u>MTF/MVC Surplus</u>	<u>Net Available Revenue</u>	<u>Debt Service</u>			<u>Coverage Ratio</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2007	\$ 45.0	\$ 57.1	\$ 102.1	\$ --	\$ 37.8	\$ 37.8	2.7

**Motor Vehicle Surcharge Revenue Bonds, Special Needs Housing Program, 2005 Series A**

The bonds will be repaid solely from (i) unsafe driving surcharges, which are surcharges collected by the courts from drivers convicted of unsafe driving violations, (ii) surcharges that remain after funding debt service on MTF Senior Lien Revenue Bonds and New Jersey Motor Vehicle Commission Bonds, and (iii) all surcharges that are being used to amortize the MTF Senior Lien Revenue Bonds and New Jersey Motor Vehicle Commission Bonds after they have been fully retired. The Special Needs Housing Program Bonds, 2005 Series A consist of capital appreciation bonds. Therefore, debt service payments are made when the bonds mature. Final maturities on the Special Needs Housing Program Bonds occur on July 1, 2016, July 1, 2017, July 1, 2018, and July 1, 2019.

**Tobacco Settlement Financing Corporation, Inc.**  
**Tobacco Settlement Asset—Backed Bonds (Series 2007-1)**

Pursuant to a Purchase and Sale Agreement between the State and the Tobacco Settlement Financing Corporation, Inc., the State has sold 76.26 percent of its future rights to receive payments under the Master Settlement Agreement (MSA) entered into by participating cigarette manufacturers, 46 states and six other United States jurisdictions. The purchase price of the State's future rights, title and interest in the Tobacco Settlement Revenues has been financed by the issuance of these bonds. The Tobacco Settlement Financing Corporation, Inc. has pledged these future payments in order to secure the Tobacco Settlement Bonds. The State is not obligated to pay, and neither the full faith and credit nor the taxing power of the State is pledged to the payment of principal or interest on the bonds.

<u>Fiscal Year</u>	<u>MSA Payments</u>	<u>Existing Surplus</u>	<u>Net Available Revenue</u>	<u>Debt Service</u>			<u>Coverage Ratio</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2006	\$ 240.5	\$ 367.4	\$ 607.9	\$ 34.5	\$ 205.7	\$ 240.2	2.5
2007	162.2	267.8	430.0	43.5	158.1	201.6	2.1

**Cigarette Tax Revenue Bonds, Series 2004**

The bonds will be repaid solely from a separate nonlapsing "Dedicated Cigarette Tax Revenue Fund" that will be credited on a monthly basis in an amount equal to 78.598 percent of the tax collected by the State from \$0.0325 per cigarette (i.e., \$0.65 per pack of 20 cigarettes). However, no credits of dedicated revenues may be made to the Dedicated Cigarette Tax Revenue Fund in any fiscal year until the legislatively required deposits of Cigarette Tax revenues into the State Cancer Research Fund and State Health Care Subsidy Fund have been made. Once these deposits occur, a "catch-up" mechanism temporarily credits all Cigarette Tax revenues to the Dedicated Cigarette Tax Revenue Fund until it reaches the level it otherwise would have reached if the deposits had not been made.

<u>Fiscal Year</u>	<u>Cigarette Dedication</u>	<u>Debt Service</u>			<u>Coverage Ratio</u>
		<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2007	\$ 152.9	\$ 59.6	\$ 79.5	\$ 139.1	1.1

**Source:**

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

**STATE OF NEW JERSEY  
TEN LARGEST PRIVATE SECTOR EMPLOYERS  
2006 AS COMPARED TO 1997**

2006 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment
1	Wakefern Food Corporation/Shoprite	29,619	0.7 %
2	Verizon	17,500	0.4
3	United Parcel Service (UPS)	16,150	0.4
4	Harrah's Entertainment, Inc.	16,040	0.4
5	Johnson & Johnson	14,000	0.3
6	Wal-Mart Stores, Inc.	13,536	0.3
7	Home Depot	13,500	0.3
8	Continental Airlines	12,800	0.3
9	Pathmark Stores, Inc.	11,400	0.3
10	AT&T	10,429	0.2
		154,974	3.6 %

1997 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment
1	Wakefern Food Corporation	34,669	0.9 %
2	American Telephone & Telegraph Company	28,900	0.7
3	United Parcel Service	18,000	0.4
4	Bell Atlantic-New Jersey Incorporated	17,651	0.4
5	Lucent Technologies	17,500	0.4
6	The Prudential Insurance Company	17,405	0.4
7	Pathmark Stores, Inc.	16,022	0.4
8	Great Atlantic and Pacific Tea Company	12,000	0.3
9	Johnson & Johnson	11,000	0.3
10	Merrill Lynch & Company, Incorporated	10,566	0.3
		183,713	4.5 %

**Notes:**

Total New Jersey Employment for Calendar Year 2006 totaled 4.309 million.

Total New Jersey Employment for Calendar Year 1997 totaled 4.031 million.

**Sources:**

"New Jersey Business," New Jersey Business & Industry Association, "35th Annual Top 100 Employers, May 2007."

"New Jersey Business," New Jersey Business & Industry Association, "26th Annual Top 100 Employers, May 1998."

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

**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>Resident Unemployment*</u>	<u>New Jersey Unemployment Rate*</u>	<u>U.S. Unemployment Rate</u>
1997	8,054	4,257	4,031	226	5.3 %	4.9 %
1998	8,096	4,242	4,047	195	4.6	4.5
1999	8,143	4,285	4,093	192	4.5	4.2
2000	8,414	4,288	4,130	158	3.7	4.0
2001	8,505	4,303	4,118	185	4.3	4.7
2002	8,576	4,365	4,112	253	5.8	5.8
2003	8,633	4,383	4,127	257	5.9	6.0
2004	8,676	4,394	4,178	217	4.9	5.5
2005	8,703	4,455	4,256	199	4.5	5.1
2006	8,725	4,518	4,309	209	4.6	4.6

\* Data for 2003 through 2005 has been 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  
VALUATIONS OF TAXABLE REAL PROPERTY, PERSONAL, AND PER CAPITA INCOME  
(Expressed in Thousands Except as Indicated)**

<u>Year</u>	<u>New Jersey Population*</u>	<u>Assessed Valuation of Property</u>	<u>True Valuation of Property**</u>	<u>Personal Income (Millions)*</u>	<u>Per Capita Income*</u>
1997	8,054	\$ 438,965,016	\$ 514,007,592	\$ 263,420	\$ 32,051
1998	8,096	455,710,137	539,354,740	282,721	34,115
1999	8,143	470,554,943	548,448,342	294,385	35,215
2000	8,414	493,863,234	645,145,129	323,554	38,364
2001	8,505	524,816,215	720,179,653	332,951	39,148
2002	8,576	567,908,706	820,922,044	337,010	39,296
2003	8,633	606,248,658	937,193,205	342,858	39,717
2004	8,676	666,117,074	1,079,838,476	361,679	41,688
2005	8,703	743,219,514	1,235,285,449	377,006	43,318
2006	8,725	833,112,659	1,326,838,076	404,192	46,328

\* Data for 2003 through 2005 has been revised.

\*\* Data for 2004 and 2005 has been 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  
EXPENDITURE SUMMARY FOR BUDGETED FUNDS\*  
FOR THE FISCAL YEAR ENDED JUNE 30**

**Dollar Amount (Expressed in Millions)**

<b>Fiscal Year</b>	<b>Direct State Services</b>	<b>Grants-In-Aid</b>	<b>State Aid</b>	<b>Capital Construction</b>	<b>Debt Service</b>	<b>Total</b>
1998	\$ 5,343.2	\$ 4,047.2	\$ 6,847.6	\$ 497.0	\$ 478.9	\$ 17,213.9
1999	4,792.2	5,160.6	7,475.2	608.3	495.5	18,531.8
2000	4,650.2	6,211.7	7,866.4	737.4	494.2	19,959.9
2001	5,012.6	6,210.0	8,408.2	1,171.0	525.0	21,326.8
2002	5,106.4	7,264.0	8,834.8	1,012.1	451.2	22,668.5
2003	5,437.5	8,035.2	9,163.6	1,075.4	430.4	24,142.1
2004	5,650.9	7,768.2	10,079.7	1,117.0	438.1	25,053.9
2005	6,146.0	10,230.4	10,878.3	1,106.1	260.3	28,621.1
2006	6,236.2	10,017.8	11,312.7	1,103.0	169.3	28,839.0
2007	6,624.7	10,196.6	12,320.3	1,241.2	427.8	30,810.6

**Percent Distribution**

<b>Fiscal Year</b>	<b>Direct State Services</b>	<b>Grants-In-Aid</b>	<b>State Aid</b>	<b>Capital Construction</b>	<b>Debt Service</b>	<b>Total</b>
1998	31.0 %	23.5 %	39.8 %	2.9 %	2.8 %	100.0 %
1999	25.9	27.8	40.3	3.3	2.7	100.0
2000	23.3	31.1	39.4	3.7	2.5	100.0
2001	23.5	29.1	39.4	5.5	2.5	100.0
2002	22.5	32.0	39.0	4.5	2.0	100.0
2003	22.5	33.3	38.0	4.4	1.8	100.0
2004	22.6	31.0	40.2	4.5	1.7	100.0
2005	21.5	35.7	38.0	3.9	0.9	100.0
2006	21.6	34.8	39.2	3.8	0.6	100.0
2007	21.5	33.1	40.0	4.0	1.4	100.0

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

**Source:**

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

**STATE OF NEW JERSEY**  
**EXPENDITURES FOR BUDGETED FUNDS\***  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**  
**(Expressed in Millions)**

<b>Government Branch</b>	<b>Direct State Service</b>	<b>Grants- In-Aid</b>	<b>State Aid</b>	<b>Capital Construction</b>	<b>Debt Service</b>	<b>Total</b>
<b>Executive Branch</b>						
Chief Executive Office	\$ 5.3	\$ --	\$ --	\$ --	\$ --	\$ 5.3
Agriculture	11.4	5.7	11.1	--	--	28.2
Banking and Insurance	68.3	--	--	--	--	68.3
Children and Families	282.9	656.3	--	6.9	--	946.1
Community Affairs	63.6	73.6	1,131.8	--	--	1,269.0
Corrections	994.3	136.7	--	1.1	--	1,132.1
Education	85.3	36.1	10,213.3	1.2	--	10,335.9
Environmental Protection	277.4	4.7	20.3	99.3	64.7	466.4
Health and Senior Services	95.0	1,510.8	9.4	0.1	--	1,615.3
Human Services	536.3	3,871.6	412.4	10.0	--	4,830.3
Labor and Workforce Development	111.8	56.9	1.4	--	--	170.1
Law and Public Safety	714.0	21.9	22.4	4.2	--	762.5
Military and Veterans' Affairs	92.4	1.8	--	1.6	--	95.8
Personnel	27.2	--	--	--	--	27.2
Public Advocate	15.5	--	--	--	--	15.5
State	23.9	1,187.3	18.4	1.2	--	1,230.8
Transportation	102.1	300.8	34.9	895.0	--	1,332.8
Treasury	449.3	1,452.3	444.9	11.8	363.1	2,721.4
Miscellaneous	1.4	--	--	--	--	1.4
Inter-Departmental	2,013.1	880.1	--	208.7	--	3,101.9
<b>Subtotal</b>	<b>5,970.5</b>	<b>10,196.6</b>	<b>12,320.3</b>	<b>1,241.1</b>	<b>427.8</b>	<b>30,156.3</b>
<b>Legislative Branch</b>	<b>77.7</b>	<b>--</b>	<b>--</b>	<b>0.1</b>	<b>--</b>	<b>77.8</b>
<b>Judicial Branch</b>	<b>576.5</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>576.5</b>
<b>Grand Total</b>	<b>\$ 6,624.7</b>	<b>\$ 10,196.6</b>	<b>\$ 12,320.3</b>	<b>\$ 1,241.2</b>	<b>\$ 427.8</b>	<b>\$ 30,810.6</b>

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

**Source:**

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

**STATE OF NEW JERSEY  
FULL-TIME PAID EMPLOYEES**

Department/Agency	January		
	2007	2006	2005
<b>Executive Branch</b>			
Agriculture	256	266	262
Banking and Insurance	480	506	501
Chief Executive's Office	92	93	109
Children and Families	6,482	N/A	N/A
Community Affairs	1,149	1,151	1,098
Corrections	9,323	9,417	9,419
Parole Board	724	720	714
Education	922	962	952
Environmental Protection	3,305	3,437	3,437
Health and Senior Services	2,037	2,172	2,151
Human Services	15,739	21,840	20,977
Labor and Workforce Development	3,583	3,777	3,765
Public Employees Relations Commission	33	34	36
Law and Public Safety	7,832	8,106	7,772
Election Law Enforcement Commission	71	75	53
Violent Crimes Compensation Board	46	47	49
Executive Commission on Ethical Standards	15	13	9
Juvenile Justice	1,750	1,776	1,774
Military and Veterans' Affairs	1,493	1,494	1,473
Personnel	338	375	442
Public Advocate	158	N/A	N/A
State	196	198	199
Commission on Higher Education	18	17	19
Public Broadcasting Authority	156	158	159
Student Assistance	196	198	201
Transportation	6,415	6,669	6,448
Treasury	3,688	3,774	3,784
Casino Control Commission	336	346	349
Office of Administrative Law	107	113	112
Office of Information Technology	907	950	938
Public Defender	1,023	1,094	1,044
Board of Public Utilities/Ratepayer Advocate	301	346	345
Miscellaneous Executive Commissions	2	2	2
<b>Total</b>	<b>69,173</b>	<b>70,126</b>	<b>68,593</b>
<b>Legislative Branch</b>	523	503	512
<b>Judicial Branch</b>	9,495	9,556	9,424
<b>Grand Total</b>	<b>79,191</b>	<b>80,185</b>	<b>78,529</b>

**Notes:**

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

**Source:**

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

2004	2003	2002	2001	2000	1999	1998
254	247	259	255	245	239	239
481	486	517	502	472	471	561
111	118	116	122	123	124	114
N/A						
1,045	1,015	1,106	1,086	1,022	974	922
9,257	9,344	9,445	8,907	8,697	9,258	9,084
652	699	713	741	693	161	158
971	920	991	915	860	870	830
3,296	3,248	3,449	3,312	3,203	3,085	3,058
2,136	1,953	2,148	2,036	1,956	1,859	1,790
20,152	19,278	18,978	18,001	17,427	16,928	17,914
3,672	3,458	3,486	3,524	3,546	3,624	3,743
34	36	36	38	38	39	39
7,405	7,137	7,379	6,841	6,666	6,486	6,105
45	46	50	49	38	44	39
48	46	47	47	50	47	50
8	8	9	6	7	6	7
1,705	1,585	1,638	1,529	1,439	1,423	1,319
1,419	1,358	1,449	1,458	1,426	1,366	1,357
399	376	440	426	422	409	431
N/A						
185	187	202	199	185	165	235
19	22	24	24	23	20	20
159	157	159	153	149	133	135
210	193	213	197	191	198	192
6,049	5,109	5,438	5,431	5,071	5,114	5,628
3,599	3,612	3,889	3,695	3,607	3,592	3,374
350	325	334	333	325	336	336
110	109	112	111	115	114	117
923	929	1,048	1,015	996	994	1,109
951	877	942	927	901	862	837
336	319	307	290	292	298	307
2	2	2	2	2	2	1
<u>65,983</u>	<u>63,199</u>	<u>64,926</u>	<u>62,172</u>	<u>60,187</u>	<u>59,241</u>	<u>60,051</u>
520	506	492	505	484	471	464
9,343	9,118	9,361	9,166	9,038	8,882	8,707
<u>75,846</u>	<u>72,823</u>	<u>74,779</u>	<u>71,843</u>	<u>69,709</u>	<u>68,594</u>	<u>69,222</u>

**STATE OF NEW JERSEY  
OPERATING INDICATORS**

<u>Department/Agency</u>	<u>2007*</u>	<u>2006**</u>	<u>2005**</u>
<b>Agriculture</b>			
Farmland Preservation			
Cumulative acres permanently preserved	162,000	147,925	137,947
<b>Children and Families</b>			
Active caseload - children receiving services	152,992	148,745	121,568
<b>Corrections</b>			
Average daily population - State Facilities	23,158	23,008	22,932
Parole Board			
Parolees under supervision	14,320	14,009	13,297
Total hearings	46,000	45,733	44,338
State hearings	29,500	29,292	29,007
<b>Education</b>			
Resident enrollment	1,440,767	1,448,232	1,446,815
Support per pupil	\$16,057	\$14,917	\$14,159
Local	\$8,429	\$7,967	\$7,597
State	\$7,061	\$6,375	\$6,032
Federal	\$567	\$575	\$530
<b>Health and Senior Services</b>			
Family Health Services			
Newborns screened-metabolic & genetic disorders	118,000	110,851	110,473
HealthStart (prenatal)	33,500	35,439	36,500
AIDS Services			
Number of clients tested and counseled	76,505	74,277	68,700
Pharmaceutical Assistance to the Aged & Disabled			
Aged: Average monthly eligibles	134,259	146,142	148,280
Aged: Annual prescriptions	4,962,213	5,489,094	5,838,243
Disabled: Average monthly eligibles	29,332	29,492	28,274
Disabled: Annual prescriptions	1,390,337	1,419,155	1,396,133
<b>Human Services</b>			
Work First New Jersey			
Average monthly recipients	104,450	112,192	116,188
Average monthly grant	\$132.03	\$130.78	\$130.43
<b>Labor and Workforce Development</b>			
Unemployment Insurance			
Covered workers	3,923,300	3,877,600	3,836,301
State Disability Insurance Plan			
Covered workers	2,870,500	2,837,000	2,806,700
Claims received	168,500	168,188	172,919
<b>Law and Public Safety</b>			
State Police Operations			
Criminal investigations	17,585	17,460	16,287
Accident investigations	44,225	43,858	45,001
General investigations	805,525	805,131	802,280
<b>Transportation</b>			
Motor Vehicle Services			
Registrations and title documents issued	9,550,430	9,774,684	10,202,096
Total licensed drivers	5,629,451	5,629,451	5,668,712
Total registered vehicles	6,540,000	6,537,486	6,781,736
Total NJ inspections/reinspections	3,341,450	3,006,193	3,000,324

**Notes:**

\* Fiscal Year 2007 amounts are estimates.

\*\* Fiscal Years 2006 and 2005 have been revised.

**Source:**

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

<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>
127,038	110,476	94,806	80,381	66,375	53,478	47,301
N/A						
23,006	22,867	22,561	23,109	24,946	25,005	22,213
13,297	13,234	12,867	12,266	13,834	16,406	18,645
42,377	39,910	42,060	47,265	35,300	35,617	38,692
26,902	25,481	27,734	37,564	25,002	23,650	26,399
1,441,748	1,424,773	1,395,131	1,357,160	1,327,643	1,298,927	1,278,220
\$13,234	\$12,505	\$11,834	\$11,909	\$10,833	\$10,962	\$10,445
\$7,103	\$6,702	\$6,375	\$6,424	\$6,013	\$6,161	\$6,071
\$5,628	\$5,344	\$5,044	\$5,138	\$4,594	\$4,571	\$4,165
\$503	\$459	\$415	\$347	\$226	\$230	\$209
113,404	113,032	112,666	111,795	110,815	111,578	110,562
35,000	31,000	30,103	31,000	32,000	31,000	30,200
67,789	67,067	61,969	62,577	57,260	66,192	65,847
148,349	147,841	150,280	140,023	137,305	141,382	142,810
5,477,045	5,304,535	4,995,313	4,603,956	4,415,742	4,580,777	4,318,574
27,902	27,247	26,933	24,728	23,400	22,747	22,256
1,334,832	1,258,811	1,193,426	1,080,119	1,031,940	982,670	908,044
112,280	107,143	112,773	123,236	146,090	178,114	231,273
\$129.06	\$128.12	\$128.82	\$126.19	\$123.41	\$125.69	\$128.56
3,813,549	3,778,630	3,801,600	3,883,400	3,772,368	3,668,800	3,590,743
2,790,000	2,764,500	2,781,200	2,804,900	2,760,200	2,662,600	2,636,800
174,232	170,958	164,627	167,405	166,393	162,603	163,397
13,079	12,552	11,954	11,385	13,833	15,394	20,246
41,263	39,724	37,833	33,368	32,714	29,948	27,171
565,156	573,098	582,204	640,337	627,782	611,657	623,493
10,386,777	10,558,682	10,320,282	10,156,100	10,232,544	10,346,894	9,951,672
5,741,036	5,706,951	5,713,520	5,737,000	5,736,996	5,682,425	5,711,263
7,055,501	7,302,521	7,043,077	6,924,006	6,774,155	6,393,435	6,057,035
3,171,458	3,243,086	3,545,739	3,272,085	3,521,091	4,571,056	6,105,284

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

Function	2007	2006
<b>Public safety and criminal justice</b>		
Adult and juvenile correctional institutions	38	38
State police stations	35	35
State police officers	2,971	2,963
Motor vehicle facilities	77	80
Number of active armories	33	33
Total land acres dedicated to function*	6,724	6,725
Total buildings dedicated to function*	1,594	1,569
<b>Physical and mental health</b>		
Number of mental health facilities	5	5
Average daily population	2,223	2,303
Total land acres dedicated to function*	1,038	1,038
Total buildings dedicated to function*	326	324
<b>Educational, cultural, and intellectual development</b>		
Number of schools	31	30
Number of developmental centers	7	7
Average number of residents	2,987	3,061
Total acreage dedicated to function*	4,552	4,552
Total buildings dedicated to function**	533	530
<b>Community development and environmental management</b>		
State parks, historic sites, natural areas, marinas, other*	198	198
Land preservation acres (easements/farmland)*	66,988	54,381
Total acreage dedicated to function (includes preservation)*	685,385	670,987
Total buildings dedicated to function***	1,992	1,963
<b>Economic planning, development, and security</b>		
Number of residential centers	3	3
Number of group homes*	924	924
Total acreage dedicated to function*	1,130	1,130
Total buildings dedicated to function*	1,014	999
<b>Transportation programs</b>		
Lane miles, state highways	13,485	11,178
Bridges, state highways	2,579	2,581
Facilities	89	89
Total acreage dedicated to function*	52,522	52,510
Total buildings dedicated to function*	506	502
<b>Government direction, management, and control</b>		
Total acreage dedicated to function*	3,044	3,044
Total buildings dedicated to function*	327	325
<b>Special government services</b>		
Veteran homes	3	3
Veterans in residence	932	875
Total acreage dedicated to function*	76	76
Total buildings dedicated to function*	33	29

**Notes:**

\* Data for 2002 through 2006 has been revised.

\*\* Data for 2005 and 2006 has been revised.

\*\*\* Data for 2002, 2003, 2005, and 2006 has been revised.

**Source:**

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

2005	2004	2003	2002
39	39	39	39
35	35	35	38
2,823	2,669	2,664	2,769
80	80	80	80
33	33	33	33
6,712	6,712	6,667	6,665
1,552	1,537	1,515	1,482
6	6	6	6
2,284	2,237	2,240	2,211
1,038	1,023	1,023	1,023
322	322	321	317
30	30	30	31
7	7	7	7
3,096	3,145	3,233	3,365
4,551	4,551	4,551	4,525
527	523	522	518
198	197	197	197
50,824	38,935	31,793	27,371
653,127	635,495	631,932	621,999
1,948	1,928	1,911	1,896
3	3	3	3
924	924	924	924
1,130	1,130	1,130	1,130
984	979	974	968
11,120	11,107	11,073	11,061
2,364	2,366	2,349	2,367
89	89	89	89
52,509	50,569	48,862	48,816
488	477	476	467
3,044	3,044	3,039	3,037
322	316	316	315
3	3	3	3
815	786	767	815
76	76	76	76
26	26	26	24

## NEW JERSEY HISTORICAL FACTS AND FIGURES

The State was one of the original thirteen colonies and was the third state to ratify the United States Constitution in 1787. The original State Constitution was adopted on July 2, 1776 and was subsequently superseded by the State Constitution of 1844. A new State Constitution was prepared by a constitutional convention in 1947 and was ratified by voters of the State in the general election held 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 for two years. The members of the General Assembly are elected to two-year terms. The Governor is elected to a term of four years.

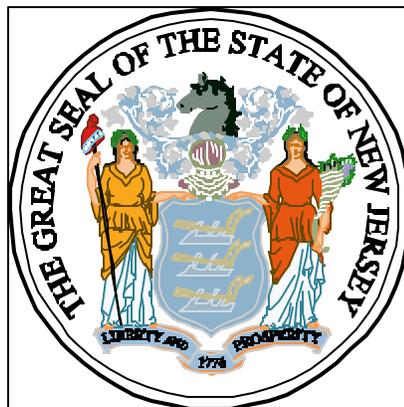
The State ranks fifth smallest in size, with an area of 7,418.8 square miles. The estimated population as of July 1, 2006 was 8,725,000 making New Jersey the ninth largest state in population, and the most populated of all the states, with an average of 1,176 people per square mile.

There are 17 departments of the Executive Branch of State Government. The maximum number of executive branch departments permitted by the State Constitution is 20.

The higher education system in New Jersey includes 26 private colleges, 19 community colleges, as well as 12 State institutions.

### The State Seal

Pierre Eugene du Simitiere designed the State Seal and presented it in May 1777 to the Legislature. The three plows in the shield honor the state's agriculture tradition. During the Revolutionary War, New Jersey's economic power, as well as its military significance, was based on the fact that it was the breadbasket of the Mid-Atlantic region. Continental and British soldiers in the state were engaged in skirmishes aimed at securing exclusive access to New Jersey's farm stores and livestock herds as a source of army provisions. The helmet on the State Seal above the shield faces forward, an attitude denoting sovereignty and thus particularly fitting for one of the first governments created under the notion that the state itself is the sovereign. The helmet is also a symbol for the importance of human intelligence and honor to the affairs of state. The crest above the helmet is a horse's head. New Jersey was and still is a major center for horse breeding. The equestrian head also symbolizes the attributes of strength, speed, and utility in war or commerce. The supporting female figures are Liberty and Ceres. Liberty, on the viewer's left, carries a staff with the same kind of "Liberty cap" worn as a symbol of rebellion by patriots throughout the colonies. Ceres, the Roman goddess of grain, holds a cornucopia filled with harvested produce representing the extraordinary fertile soils and natural abundance of the state's fields, forests, and waters. Below them is a scroll bearing the motto "Liberty and Prosperity," and the year of statehood, 1776.



## The State Flag

The official colors of New Jersey for use on the state flag and for other purposes were established by statute as buff and Jersey blue.



## Other Legislative Designations

The State Fruit is the blueberry. The State Flower is the violet. The Eastern Goldfinch is the State Bird. The State Animal is the horse, while the State Fish is the brook trout. The knobbed whelk, commonly known as the conch is the State Shell. The red oak is the Official State Tree, while the dogwood is the State Memorial Tree. Inspired by a group of schoolchildren and not even classified as a bug, the honeybee was designated as the State Bug. The State Folk Dance is the square dance. The State Dinosaur is the Hadrosaurus Foulki, a 25-foot-long, duck-billed creature that was unearthed in a Haddonfield, New Jersey marl pit in October 1858, by William Parke Foulke.

The State Tall Ship is the A.J. Meerwald, a Delaware Bay oyster schooner launched in 1928. The ship is constructed of oak planks laid over oak frames, is 115 feet long has a beam of 22 feet, 3 inches, and weighs 57 tons. In 1942, the tall ship was commandeered by the Maritime Commission under the War Powers Act for use by the Coast Guard as a fireboat. Five years later, it was returned to its owners and used as an oyster dredge, under power, without sails, until the industry vanished in 1957. The A.J. Meerwald was used as a clam dredge from 1959 until 1989, when it was turned over to The Delaware Bay Schooner Project. Today, the A.J. Meerwald serves as a floating classroom, promoting ecological and historical awareness of the bay and the waters of New Jersey.