



STATISTICAL

SECTION



STATE OF NEW JERSEY STATISTICAL SECTION INDEX

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

	<u>2018</u>	<u>2017¹</u>	<u>2016²</u>	<u>2015³</u>
<u>Governmental Activities</u>				
Net investment in capital assets	\$ 8,123.9	\$ 8,966.2	\$ 9,000.2	\$ 8,506.6
Restricted	4,771.1	4,772.5	4,468.2	4,472.3
Unrestricted	<u>(214,093.2)</u>	<u>(207,554.1)</u>	<u>(137,062.6)</u>	<u>(127,852.0)</u>
Total	<u>(201,198.2)</u>	<u>(193,815.4)</u>	<u>(123,594.2)</u>	<u>(114,873.1)</u>
<u>Business-type Activities</u>				
Restricted	3,092.1	2,743.2	2,461.1	1,698.9
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>3,092.1</u>	<u>2,743.2</u>	<u>2,461.1</u>	<u>1,698.9</u>
<u>Total Primary Government</u>				
Net investment in capital assets	8,123.9	8,966.2	9,000.2	8,506.6
Restricted	7,863.2	7,515.7	6,929.3	6,171.2
Unrestricted	<u>(214,093.2)</u>	<u>(207,554.1)</u>	<u>(137,062.6)</u>	<u>(127,852.0)</u>
Total	<u><u>\$ (198,106.1)</u></u>	<u><u>\$ (191,072.2)</u></u>	<u><u>\$ (121,133.1)</u></u>	<u><u>\$ (113,174.2)</u></u>

Notes:

- ¹ Net Position was restated to reflect the following: implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, resulting in the removal of the Net OPEB Obligation of \$36,493.6 million and the addition of a Total OPEB Liability of \$97,114.4 million offset by deferred outflows of resources of \$2,024.8 million; prior period adjustments to account for an increase in capital assets of \$312.1 million, an increase in accumulated depreciation of \$123.8 million, and a decrease of Group Homes of \$87.3 million; correction of a Governmental Funds understatement of liabilities of \$29.3 million and a New Jersey Building Authority accounts payable overstatement of \$22.3 million; and to capitalize school district loans previously expensed for \$20.2 million.
- ² Net Position was restated by \$822.4 million to reflect a prior period adjustment for a decrease in capital assets – (\$561.6 million); an increase in accumulated depreciation – (\$44.8 million); implementation of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, resulting in the inclusion of state health benefit funds incurred but not reported obligations – (\$158.1 million); a portion of the Master Settlement Agreement receipts are now classified as deferred inflows of resources – (\$107.5 million); offset by state health benefits fund balances – \$49.6 million.
- ³ Net Position was restated by \$703.0 million to reflect the following prior period adjustments: the inclusion of increased capital assets (\$138.2 million) and the reduction of overstated contributory life insurance payable (\$564.8 million).
- ⁴ Net Position was restated to reflect the following: implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, resulting in the removal of the Net Pension Obligation of \$15,949.4 million, the addition of a Net Pension Liability of \$74,773.7 million offset by deferred outflows of resources of \$753.5 million; a decrease of capitalized software liability of \$52.0 million related to the State Lottery resulting from the assignment of the software contract to Northstar; and a decrease in capital assets of \$229.8 million offset by a decrease in accumulated depreciation of \$62.4 million across all statewide functions and categories.

Information presented is based on the accrual basis of accounting.

2014⁴	2013⁵	2012⁶	2011	2010	2009⁷
\$ 7,870.8	\$ 7,343.4	\$ 7,192.2	\$ 6,999.7	\$ 6,439.8	\$ 7,362.1
3,429.5	3,678.9	3,536.3	3,877.3	4,364.6	4,298.6
(120,171.7)	(57,551.2)	(51,134.4)	(44,297.2)	(39,005.6)	(33,419.6)
(108,871.4)	(46,528.9)	(40,405.9)	(33,420.2)	(28,201.2)	(21,758.9)
1,067.5	453.1	12.1	10.9	10.2	321.0
-	-	(253.1)	(794.9)	(776.6)	-
1,067.5	453.1	(241.0)	(784.0)	(766.4)	321.0
7,870.8	7,343.4	7,192.2	6,999.7	6,439.8	7,362.1
4,497.0	4,132.0	3,548.4	3,888.2	4,374.8	4,619.6
(120,171.7)	(57,551.2)	(51,387.5)	(45,092.1)	(39,782.2)	(33,419.6)
\$ (107,803.9)	\$ (46,075.8)	\$ (40,646.9)	\$ (34,204.2)	\$ (28,967.6)	\$ (21,437.9)

⁵ Net Position was restated to reflect the following: implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, resulting in \$301.6 million in debt issuance costs, previously reported as assets and amortized, being immediately recognized in the current reporting period; implementation of GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, resulting in an increase in non-bonded debt of \$184.1 million relating to the South Jersey Port Corporation bonds; an increase in capital assets of \$60.4 million and an increase in accumulated depreciation of \$4.7 million across all statewide functions and categories; and an increase in unamortized premium on bonds payable of \$52.5 million due to over amortization in prior years.

⁶ Net Position was restated by \$633.8 million to reflect prior period adjustments for inclusion of: long-term obligations of Business Employment Incentive Grants (\$630.1) million, capital leases (\$39.5) million, and unclaimed personal property (\$31.0) million, offset by increase in capital assets, net of accumulated depreciation \$49.3 million, and increase in Other Assets (group homes), net of accumulated amortization \$17.5 million.

⁷ Net Position was restated by \$288.5 million to reflect the implementation of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.

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

	2018	2017¹	2016²
<u>Governmental Activities</u>			
Expenses			
Public safety and criminal justice	\$ 3,281.9	\$ 3,152.4	\$ 3,183.0
Physical and mental health	15,225.3	15,015.1	14,211.9
Educational, cultural, and intellectual development	17,758.7	17,646.9	17,127.3
Community development and environmental management	2,242.6	2,192.2	2,296.7
Economic planning, development, and security	6,156.1	6,292.2	6,267.1
Transportation programs	2,295.1	2,363.8	2,140.4
Government direction, management, and control	15,212.7	18,917.2	15,303.5
Special government services	361.8	352.6	338.5
Interest expense	1,768.5	1,533.5	1,382.5
Total Expenses	64,302.7	67,465.9	62,250.9
Program Revenues			
Charges for services			
Public safety and criminal justice	1,092.4	1,086.4	1,078.0
Physical and mental health	838.4	838.5	961.2
Educational, cultural, and intellectual development	42.5	47.3	110.7
Community development and environmental management	349.8	340.1	318.2
Economic planning, development, and security	1,258.6	1,292.9	1,326.3
Transportation programs	24.7	22.6	20.2
Government direction, management, and control	1,577.0	1,003.9	1,018.8
Special government services	216.1	191.1	147.9
Operating grants and contributions	17,528.0	17,323.2	16,413.3
Capital grants and contributions	212.6	507.4	269.4
Total Program Revenues	23,140.1	22,653.4	21,664.0
Net (Expense) Revenue	(41,162.6)	(44,812.5)	(40,586.9)
General Revenues and Transfers			
Taxes	32,683.4	31,605.3	30,463.4
Investment earnings	51.3	38.6	8.3
Miscellaneous	968.8	491.9	526.0
Transfers	76.3	1,013.5	989.7
Total General Revenue and Transfers	33,779.8	33,149.3	31,987.4
Change in Net Position	(7,382.8)	(11,663.2)	(8,599.5)
Net Position - July 1	(193,815.4)	(182,152.2)	(114,994.7)
Net Position - June 30	\$ (201,198.2)	\$ (193,815.4)	\$ (123,594.2)

Notes:

- 1 Net Position was restated to reflect the following: implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, resulting in the removal of the Net OPEB Obligation of \$36,493.6 million and the addition of a Total OPEB Liability of \$97,114.4 million offset by deferred outflows of resources of \$2,024.8 million; prior period adjustments to account for an increase in capital assets of \$312.1 million, an increase in accumulated depreciation of \$123.8 million, and a decrease of Group Homes of \$87.3 million; correction of a Governmental Funds understatement of liabilities of \$29.3 million and a New Jersey Building Authority accounts payable overstatement of \$22.3 million; and to capitalize school district loans previously expensed for \$20.2 million.
- 2 Net Position was restated by \$822.4 million to reflect a prior period adjustment for a decrease in capital assets – (\$561.6 million); an increase in accumulated depreciation – (\$44.8 million); implementation of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, resulting in the inclusion of state health benefit funds incurred but not reported obligations – (\$158.1 million); a portion of the Master Settlement Agreement receipts are now classified as deferred inflows of resources – (\$107.5 million); offset by state health benefits fund balances – \$49.6 million.
- 3 Net Position was restated by \$703.0 million to reflect the following prior period adjustments: the inclusion of increased capital assets (\$138.2 million) and the reduction of overstated contributory life insurance payable (\$564.8 million).

Information presented is based on the accrual basis of accounting.

<u>2015³</u>	<u>2014⁴</u>	<u>2013⁵</u>	<u>2012⁶</u>	<u>2011</u>	<u>2010</u>	<u>2009⁷</u>
\$ 3,272.7	\$ 3,459.9	\$ 3,375.1	\$ 3,274.0	\$ 3,169.2	\$ 3,133.2	\$ 3,087.7
14,283.6	12,933.2	11,777.2	11,794.4	11,392.4	10,989.6	10,589.0
16,409.7	15,685.3	15,632.4	15,249.5	14,091.6	15,013.1	14,681.3
2,385.9	2,274.3	1,708.4	1,560.6	1,694.1	2,166.9	2,271.8
6,484.7	6,527.3	6,741.5	6,861.9	6,729.5	6,663.1	6,126.8
1,831.0	1,907.8	2,144.9	1,715.9	1,927.5	2,017.7	1,859.2
14,461.7	11,725.3	11,509.8	11,489.5	11,671.6	11,627.1	11,846.1
357.5	358.7	344.5	342.1	348.9	337.9	364.5
1,328.0	1,235.3	1,354.3	1,275.8	1,227.7	1,125.9	1,092.4
<u>60,814.8</u>	<u>56,107.1</u>	<u>54,588.1</u>	<u>53,563.7</u>	<u>52,252.5</u>	<u>53,074.5</u>	<u>51,918.8</u>
1,108.6	1,111.4	1,101.2	1,120.4	1,033.6	1,038.8	1,027.1
861.3	848.7	861.5	858.7	912.3	875.7	851.7
109.7	113.6	110.7	111.7	119.8	118.8	119.9
406.4	342.3	271.0	271.1	302.5	381.5	283.2
1,298.6	1,275.0	1,330.7	1,313.2	1,190.5	1,207.8	1,185.2
26.1	30.5	32.2	30.5	27.5	24.0	27.3
897.6	880.1	963.3	971.3	995.3	846.8	910.0
415.5	201.0	163.4	144.0	154.5	128.2	148.3
16,533.7	15,638.0	13,680.3	13,238.6	13,326.1	14,240.8	11,375.9
363.7	658.9	349.5	325.8	139.6	212.5	204.1
<u>22,021.2</u>	<u>21,099.5</u>	<u>18,863.8</u>	<u>18,385.3</u>	<u>18,201.7</u>	<u>19,074.9</u>	<u>16,132.7</u>
(38,793.6)	(35,007.6)	(35,724.3)	(35,178.4)	(34,050.8)	(33,999.6)	(35,786.1)
30,771.2	28,838.6	28,313.6	26,666.3	26,569.4	25,745.0	26,910.6
331.1	16.3	335.8	(274.9)	48.9	(63.1)	(263.5)
738.6	916.7	982.9	851.2	762.0	818.9	890.5
951.0	965.0	1,085.0	950.1	1,451.5	1,056.5	264.5
<u>32,791.9</u>	<u>30,736.6</u>	<u>30,717.3</u>	<u>28,192.7</u>	<u>28,831.8</u>	<u>27,557.3</u>	<u>27,802.1</u>
(6,001.7)	(4,271.0)	(5,007.0)	(6,985.7)	(5,219.0)	(6,442.3)	(7,984.0)
<u>(108,871.4)</u>	<u>(104,600.4)</u>	<u>(41,521.9)</u>	<u>(33,420.2)</u>	<u>(28,201.2)</u>	<u>(21,758.9)</u>	<u>(13,774.9)</u>
<u>\$ (114,873.1)</u>	<u>\$ (108,871.4)</u>	<u>\$ (46,528.9)</u>	<u>\$ (40,405.9)</u>	<u>\$ (33,420.2)</u>	<u>\$ (28,201.2)</u>	<u>\$ (21,758.9)</u>

- 4 Net Position was restated to reflect the following: implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, resulting in the removal of the Net Pension Obligation of \$15,949.4 million, the addition of a Net Pension Liability of \$74,773.7 million offset by deferred outflows of resources of \$753.5 million; a decrease of capitalized software liability of \$52.0 million related to the State Lottery resulting from the assignment of the software contract to Northstar; and a decrease in capital assets of \$229.8 million offset by a decrease in accumulated depreciation of \$62.4 million across all statewide functions and categories.
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- 6 Net Position was restated by \$633.8 million to reflect prior period adjustments for inclusion of: long-term obligations of Business Employment Incentive Grants (\$630.1) million, capital leases (\$39.5) million, and unclaimed personal property (\$31.0) million, offset by increase in capital assets, net of accumulated depreciation \$49.3 million, and increase in Other Assets (group homes), net of accumulated amortization \$17.5 million.
- 7 Net Position was restated by \$288.5 million to reflect the implementation of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.

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

	<u>2018</u>	<u>2017¹</u>	<u>2016²</u>
<u>Business-type Activities</u>			
Expenses			
State Lottery Fund	\$ 3,302.5	\$ 2,222.1	\$ 2,301.6
Unemployment Compensation Fund	1,967.8	1,986.2	2,053.1
Total Expenses	<u>5,270.3</u>	<u>4,208.3</u>	<u>4,354.7</u>
Program Revenues			
Charges for services			
State Lottery Fund	3,353.4	3,205.0	3,297.6
Unemployment Compensation Fund	2,247.6	2,216.2	2,752.0
Operating grants	70.9	64.8	54.3
Total Program Revenues	<u>5,671.9</u>	<u>5,486.0</u>	<u>6,103.9</u>
Net (Expense) Revenue	401.6	1,277.7	1,749.2
General Revenues and Transfers			
Investment earnings	-	-	-
Transfers	(52.7)	(995.6)	(987.0)
Total General Revenue and Transfers	<u>(52.7)</u>	<u>(995.6)</u>	<u>(987.0)</u>
Change in Net Assets	348.9	282.1	762.2
Net Position - July 1	<u>2,743.2</u>	<u>2,461.1</u>	<u>1,698.9</u>
Net Position - June 30	<u>\$ 3,092.1</u>	<u>\$ 2,743.2</u>	<u>\$ 2,461.1</u>
 <u>Total Primary Government</u>			
Expenses	\$ 69,573.0	\$ 71,674.2	\$ 66,605.6
Program revenues	28,812.0	28,139.4	27,767.9
Net (Expense) Revenue	<u>(40,761.0)</u>	<u>(43,534.8)</u>	<u>(38,837.7)</u>
General revenues and other changes in net assets	33,727.1	32,153.7	31,000.4
Change in Net Position	<u>(7,033.9)</u>	<u>(11,381.1)</u>	<u>(7,837.3)</u>
Net Position - July 1	<u>(191,072.2)</u>	<u>(179,691.1)</u>	<u>(113,295.8)</u>
Net Position - June 30	<u>\$ (198,106.1)</u>	<u>\$ (191,072.2)</u>	<u>\$ (121,133.1)</u>

Notes:

- 1 Net Position was restated to reflect the following: implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, resulting in the removal of the Net OPEB Obligation of \$36,493.6 million and the addition of a Total OPEB Liability of \$97,114.4 million offset by deferred outflows of resources of \$2,204.8 million; prior period adjustments to account for an increase in capital assets of \$312.1 million, an increase in accumulated depreciation of \$123.8 million, and a decrease of Group Homes of \$87.3 million; correction of a Governmental Funds understatement of liabilities of \$29.3 million and a New Jersey Building Authority accounts payable overstatement of \$22.3 million; and to capitalize school district loans previously expensed for \$20.2 million.
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Information presented is based on the accrual basis of accounting.

2015 ³	2014 ⁴	2013 ⁵	2012 ⁶	2011	2010	2009 ⁷
\$ 2,102.1	\$ 1,985.6	\$ 1,899.2	\$ 1,845.6	\$ 1,724.3	\$ 1,705.0	\$ 1,645.7
2,200.8	3,058.1	4,666.5	5,822.3	7,206.7	8,214.4	5,283.6
4,302.9	5,043.7	6,565.7	7,667.9	8,931.0	9,919.4	6,929.3
3,062.9	2,942.2	2,981.0	2,797.6	2,676.9	2,648.3	2,538.1
2,785.7	3,000.3	3,143.0	3,055.2	2,780.3	2,172.5	1,855.2
45.7	680.6	2,220.8	3,309.1	4,408.5	4,953.4	2,351.9
5,894.3	6,623.1	8,344.8	9,161.9	9,865.7	9,774.2	6,745.2
1,591.4	1,579.4	1,779.1	1,494.0	934.7	(145.2)	(184.1)
-	-	-	(0.9)	-	-	-
(960.0)	(965.0)	(1,085.0)	(950.1)	(952.3)	(942.2)	(811.6)
(960.0)	(965.0)	(1,085.0)	(951.0)	(952.3)	(942.2)	(811.6)
631.4	614.4	694.1	543.0	(17.6)	(1,087.4)	(995.7)
1,067.5	453.1	(241.0)	(784.0)	(766.4)	321.0	1,316.7
\$ 1,698.9	\$ 1,067.5	\$ 453.1	\$ (241.0)	\$ (784.0)	\$ (766.4)	\$ 321.0
\$ 65,117.7	\$ 61,150.8	\$ 61,153.8	\$ 61,231.6	\$ 61,183.5	\$ 62,993.9	\$ 58,848.1
27,915.5	27,722.6	27,208.6	27,547.2	28,067.4	28,849.1	22,877.9
(37,202.2)	(33,428.2)	(33,945.2)	(33,684.4)	(33,116.1)	(34,144.8)	(35,970.2)
31,831.9	29,771.6	29,632.3	27,241.7	27,879.5	26,615.1	26,990.5
(5,370.3)	(3,656.6)	(4,312.9)	(6,442.7)	(5,236.6)	(7,529.7)	(8,979.7)
(107,803.9)	(104,147.3)	(41,762.9)	(34,204.2)	(28,967.6)	(21,437.9)	(12,458.2)
\$ (113,174.2)	\$ (107,803.9)	\$ (46,075.8)	\$ (40,646.9)	\$ (34,204.2)	\$ (28,967.6)	\$ (21,437.9)

- 4 Net Position was restated to reflect the following: implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, resulting in the removal of the Net Pension Obligation of \$15,949.4 million, the addition of a Net Pension Liability of \$74,773.7 million offset by deferred outflows of resources of \$753.5 million; a decrease of capitalized software liability of \$52.0 million related to the State Lottery resulting from the assignment of the software contract to Northstar; and a decrease in capital assets of \$229.8 million offset by a decrease in accumulated depreciation of \$62.4 million across all statewide functions and categories.
- 5 Net Position was restated to reflect the following: implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, resulting in \$301.6 million in debt issuance costs, previously reported as assets and amortized, being immediately recognized in the current reporting period; implementation of GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, resulting in an increase in non-bonded debt of \$184.1 million relating to the South Jersey Port Corporation bonds; an increase in capital assets of \$60.4 million and an increase in accumulated depreciation of \$4.7 million across all statewide functions and categories; and an increase in unamortized premium on bonds payable of \$52.5 million due to over amortization in prior years.
- 6 Net Position was restated by \$633.8 million to reflect prior period adjustments for inclusion of: long-term obligations of Business Employment Incentive Grants (\$630.1) million, capital leases (\$39.5) million, and unclaimed personal property (\$31.0) million, offset by increase in capital assets, net of accumulated depreciation \$49.3 million, and increase in Other Assets (group homes), net of accumulated amortization \$17.5 million.
- 7 Net Position was restated by \$288.5 million to reflect the implementation of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.

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

	<u>2018</u>	<u>2017¹</u>	<u>2016²</u>	<u>2015</u>
<u>General Fund</u>				
Reserved				
Encumbrances	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
Unreserved	-	-	-	-
Nonspendable	20.4	20.4	20.4	20.4
Restricted	939.8	1,135.6	1,062.3	1,312.4
Committed	3,681.8	2,812.3	2,378.5	2,315.6
Unassigned	990.6	715.1	462.8	806.4
Total General Fund	<u>5,632.6</u>	<u>4,683.4</u>	<u>3,924.0</u>	<u>4,454.8</u>
<u>All Other Governmental Funds</u>				
Reserved				
Encumbrances	-	-	-	-
Other	-	-	-	-
Unreserved	-	-	-	-
Restricted	5,526.6	6,835.4	4,259.8	4,292.2
Committed	387.2	353.7	441.4	628.1
Total All Other Governmental Funds	<u>5,913.8</u>	<u>7,189.1</u>	<u>4,701.2</u>	<u>4,920.3</u>
<u>Total</u>				
Reserved				
Encumbrances	-	-	-	-
Other	-	-	-	-
Unreserved	-	-	-	-
Nonspendable	20.4	20.4	20.4	20.4
Restricted	6,466.4	7,971.0	5,322.1	5,604.6
Committed	4,069.0	3,166.0	2,819.9	2,943.7
Unassigned	990.6	715.1	462.8	806.4
Total Governmental Funds	<u>\$ 11,546.4</u>	<u>\$ 11,872.5</u>	<u>\$ 8,625.2</u>	<u>\$ 9,375.1</u>

Notes:

- ¹ The June 30, 2017 Restricted fund balance has been increased by \$45.8 million; the Committed fund balance has been increased by \$36.0 million; and the Unassigned fund balance has been decreased by \$68.6 million resulting from the correction of prior year's errors. For more detailed information about the State's fund balance restatement see Note 2 - Other Accounting Disclosures.
- ² The June 30, 2016 Restricted fund balance has been increased by \$49.6 million to reflect the inclusion of state health benefit funds resulting from the implementation of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*.
- ³ As a result of implementing GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, 53 Special Revenue Funds have been reclassified to the General Fund. In addition, new fund balance classifications are required.

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

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011³</u>	<u>2010</u>	<u>2009</u>
\$ -	\$ -	\$ -	\$ -	\$ 799.0	\$ 868.4
-	-	-	-	47.3	46.2
-	-	-	-	1,833.9	2,185.5
20.4	20.4	20.4	20.4	-	-
999.2	1,154.2	884.2	985.9	-	-
2,008.4	1,718.0	1,570.7	1,896.9	-	-
295.1	301.4	425.4	864.1	-	-
<u>3,323.1</u>	<u>3,194.0</u>	<u>2,900.7</u>	<u>3,767.3</u>	<u>2,680.2</u>	<u>3,100.1</u>
-	-	-	-	1,127.3	1,195.1
-	-	-	-	1,882.0	1,716.6
-	-	-	-	1,697.2	2,122.1
3,381.0	3,813.2	3,494.6	3,417.8	-	-
415.1	420.2	458.6	1,127.7	-	-
<u>3,796.1</u>	<u>4,233.4</u>	<u>3,953.2</u>	<u>4,545.5</u>	<u>4,706.5</u>	<u>5,033.8</u>
-	-	-	-	1,926.3	2,063.5
-	-	-	-	1,929.3	1,762.8
-	-	-	-	3,531.1	4,307.6
20.4	20.4	20.4	20.4	-	-
4,380.2	4,967.4	4,378.8	4,403.7	-	-
2,423.5	2,138.2	2,029.3	3,024.6	-	-
295.1	301.4	425.4	864.1	-	-
<u>\$ 7,119.2</u>	<u>\$ 7,427.4</u>	<u>\$ 6,853.9</u>	<u>\$ 8,312.8</u>	<u>\$ 7,386.7</u>	<u>\$ 8,133.9</u>

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

	2018	2017¹	2016²	2015
REVENUES				
Taxes	\$ 33,851.8	\$ 32,190.7	\$ 30,722.3	\$ 30,876.2
Federal and other grants	15,620.7	15,938.2	15,737.9	16,088.8
Licenses and fees	1,495.0	1,528.6	1,466.3	1,460.2
Services and assessments	2,951.5	3,004.2	3,218.8	3,088.9
Component Units and Port Authority	350.0	641.1	477.3	682.1
Investment earnings	120.0	73.0	19.5	8.2
Contributions	560.1	-	-	-
Other	2,010.2	1,440.5	1,171.0	1,278.1
Total Revenues	56,959.3	54,816.3	52,813.1	53,482.5
EXPENDITURES				
Public safety and criminal justice	3,261.6	3,211.3	3,302.7	3,282.5
Physical and mental health	15,234.9	14,903.5	14,244.4	14,266.9
Educational, cultural, and intellectual development	17,761.4	17,718.3	17,190.6	16,399.0
Community development and environmental management	2,274.9	2,254.2	2,388.2	2,533.2
Economic planning, development, and security	6,146.5	6,282.9	6,244.2	6,479.8
Transportation programs	3,100.9	2,616.8	2,749.0	2,741.7
Government direction, management, and control	7,641.3	7,175.4	7,119.0	6,588.4
Special government services	357.6	344.6	343.5	349.0
Capital Outlay	469.0	187.4	135.8	253.2
Debt Service:				
Principal	927.9	1,016.1	1,034.1	848.3
Interest	1,054.2	1,075.7	1,012.2	995.0
Total Expenditures	58,230.2	56,786.2	55,763.7	54,737.0
Excess (deficiency) of revenues over expenditures	(1,270.9)	(1,969.9)	(2,950.6)	(1,254.5)
OTHER FINANCING SOURCES (USES)				
Bonds, notes, installment obligations, COPS issued, and capital lease acquisitions	819.0	5,028.4	1,178.2	2,364.8
Refunding bonds issued	4,003.0	1,112.7	2,089.2	1,081.2
Premiums/discounts	326.8	264.0	89.5	194.6
Payment to bond escrow agents	(4,280.3)	(2,239.5)	(2,024.4)	(1,081.2)
Transfers from other funds	7,587.4	7,616.4	7,675.9	5,615.9
Transfers to other funds	(7,511.0)	(6,602.9)	(6,686.1)	(4,664.9)
Total Other Financing Sources (Uses)	944.9	5,179.1	2,322.3	3,510.4
Net Change in Fund Balance	(326.0)	3,209.2	(628.3)	2,255.9
Fund balances - July 1	11,872.4	8,663.2	9,253.5	7,119.2
Fund balances - June 30	\$ 11,546.4	\$ 11,872.4	\$ 8,625.2	\$ 9,375.1
Debt Service as a percentage of noncapital expenditures:³	3.5%	3.8%	3.8%	3.5%

Notes:

¹ Fiscal Year 2017 has been restated to correct a Governmental Funds liabilities understatement of \$29.3 million, to correct a New Jersey Building Authority accounts payable overstatement of \$22.3 million, and to reflect \$20.2 million of capitalized school district loans previously expensed.

² Fiscal Year 2016 has been restated by \$49.6 million to reflect the inclusion of state health benefit funds resulting from the implementation of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*.

³ 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.

2014	2013	2012	2011	2010	2009
\$ 28,998.6	\$ 28,343.1	\$ 26,637.8	\$ 26,555.1	\$ 25,858.7	\$ 26,939.0
14,357.5	12,666.5	12,325.6	12,781.7	13,592.6	10,694.3
1,371.9	1,322.2	1,274.3	1,296.4	1,239.4	1,194.1
2,937.4	2,846.2	2,860.8	2,792.6	2,695.3	2,712.1
-	-	-	-	-	-
24.6	9.8	20.5	51.0	41.6	75.0
-	-	-	-	-	-
3,775.0	3,593.1	3,308.1	2,611.7	2,773.7	2,834.5
<u>51,465.0</u>	<u>48,780.9</u>	<u>46,427.1</u>	<u>46,088.5</u>	<u>46,201.3</u>	<u>44,449.0</u>
3,600.0	3,519.4	3,360.7	3,267.1	3,321.5	3,279.2
12,992.6	11,801.5	11,807.8	11,407.5	11,007.5	10,628.6
16,004.5	15,931.7	15,499.1	14,313.6	15,233.0	14,892.1
2,445.8	1,881.0	1,687.1	1,766.8	2,272.4	2,437.0
6,617.0	6,825.8	6,917.6	6,773.5	6,706.5	6,203.0
2,946.5	2,855.3	2,466.2	2,919.6	3,092.7	2,835.4
7,043.8	6,555.5	6,622.9	6,170.6	6,775.3	7,168.3
348.9	345.6	340.6	350.5	338.8	346.0
221.8	189.3	122.5	81.7	39.1	32.0
760.5	892.0	580.5	423.3	486.4	639.1
992.8	954.3	920.7	834.7	856.7	843.7
<u>53,974.2</u>	<u>51,751.4</u>	<u>50,325.7</u>	<u>48,308.9</u>	<u>50,129.9</u>	<u>49,304.4</u>
<u>(2,509.2)</u>	<u>(2,970.5)</u>	<u>(3,898.6)</u>	<u>(2,220.4)</u>	<u>(3,928.6)</u>	<u>(4,855.4)</u>
1,184.9	2,181.4	1,437.5	1,681.7	2,108.0	2,561.4
1,887.7	3,816.9	2,114.6	3,253.8	1,319.6	648.0
51.1	277.6	52.0	193.0	16.9	12.8
(1,887.7)	(3,816.9)	(2,114.5)	(3,433.5)	(1,319.6)	(648.0)
5,288.1	5,610.9	4,784.8	5,485.1	6,113.8	6,248.3
<u>(4,323.1)</u>	<u>(4,525.9)</u>	<u>(3,834.7)</u>	<u>(4,033.6)</u>	<u>(5,057.3)</u>	<u>(5,980.8)</u>
<u>2,201.0</u>	<u>3,544.0</u>	<u>2,439.7</u>	<u>3,146.5</u>	<u>3,181.4</u>	<u>2,841.7</u>
(308.2)	573.5	(1,458.9)	926.1	(747.2)	(2,013.7)
7,427.4	6,853.9	8,312.8	7,386.7	8,133.9	10,147.6
<u>\$ 7,119.2</u>	<u>\$ 7,427.4</u>	<u>\$ 6,853.9</u>	<u>\$ 8,312.8</u>	<u>\$ 7,386.7</u>	<u>\$ 8,133.9</u>
3.4%	3.7%	3.1%	2.7%	2.8%	3.1%

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

Budgeted Fund	Comprehensive Annual Financial Report			
	2018	2017	2016	2015
General Fund	\$ 990.6	\$ 783.8	\$ 469.8	\$ 806.4
Surplus Revenue Fund	-	-	-	-
Property Tax Relief Fund	-	2.7	3.3	10.2
Casino Control Fund	-	-	0.7	6.0
Casino Revenue Fund	-	-	7.5	-
Gubernatorial Elections Fund	-	-	1.1	0.6
Total	<u>\$ 990.6</u>	<u>\$ 786.5</u>	<u>\$ 482.4</u>	<u>\$ 823.2</u>

Budgeted Fund	Appropriations Act			
	2018	2017	2016	2015
General Fund	\$ 108.7	\$ 540.0	\$ 494.7	\$ 140.4
Surplus Revenue Fund	-	-	-	-
Property Tax Relief Fund	300.3	96.0	269.7	247.4
Casino Control Fund	-	0.3	-	-
Casino Revenue Fund	-	13.5	-	-
Gubernatorial Elections Fund	-	-	1.4	0.7
Total	<u>\$ 409.0</u>	<u>\$ 649.8</u>	<u>\$ 765.8</u>	<u>\$ 388.5</u>

Budgeted Fund	Dollar Variance			
	2018	2017	2016	2015
General Fund	\$ 881.9	\$ 243.8	\$ (24.9)	\$ 666.0
Surplus Revenue Fund	-	-	-	-
Property Tax Relief Fund	(300.3)	(93.3)	(266.4)	(237.2)
Casino Control Fund	-	(0.3)	0.7	6.0
Casino Revenue Fund	-	(13.5)	7.5	-
Gubernatorial Elections Fund	-	-	(0.3)	(0.1)
Total	<u>\$ 581.6</u>	<u>\$ 136.7</u>	<u>\$ (283.4)</u>	<u>\$ 434.7</u>

Source:

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

2014	2013	2012	2011	2010	2009
\$ 295.1	\$ 301.4	\$ 441.4	\$ 864.1	\$ 794.3	\$ 614.2
-	-	-	-	-	-
1.1	8.6	2.4	5.8	10.0	-
3.8	3.2	1.8	2.8	-	(0.4)
-	-	-	-	-	-
-	-	1.0	0.5	-	-
<u>\$ 300.0</u>	<u>\$ 313.2</u>	<u>\$ 446.6</u>	<u>\$ 873.2</u>	<u>\$ 804.3</u>	<u>\$ 613.8</u>

2014	2013	2012	2011	2010	2009
\$ 302.8	\$ 465.1	\$ 255.6	\$ 302.5	\$ 501.0	\$ 116.8
-	-	-	-	-	483.2
-	183.0	383.5	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1.4	0.7	-	-
<u>\$ 302.8</u>	<u>\$ 648.1</u>	<u>\$ 640.5</u>	<u>\$ 303.2</u>	<u>\$ 501.0</u>	<u>\$ 600.0</u>

2014	2013	2012	2011	2010	2009
\$ (7.7)	\$ (163.7)	\$ 185.8	\$ 561.6	\$ 293.3	\$ 497.4
-	-	-	-	-	(483.2)
1.1	(174.4)	(381.1)	5.8	10.0	-
3.8	3.2	1.8	2.8	-	(0.4)
-	-	-	-	-	-
-	-	(0.4)	(0.2)	-	-
<u>\$ (2.8)</u>	<u>\$ (334.9)</u>	<u>\$ (193.9)</u>	<u>\$ 570.0</u>	<u>\$ 303.3</u>	<u>\$ 13.8</u>

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

Major Tax	2018	2017	2016	2015
Gross Income Tax	\$ 15,037.8	\$ 13,958.1	\$ 13,356.0	\$ 13,250.0
Sales and Use Tax	10,459.4	9,592.0	9,267.7	9,146.0
Corporation Business Tax	2,331.7	2,144.0	2,299.0	2,738.7
Other Major Taxes	3,581.8	3,774.2	3,415.8	3,353.0
Miscellaneous Taxes, Fees	4,109.7	3,393.2	3,297.9	3,391.9
State Lottery	-	995.6	987.0	960.0
Casino Taxes and Fees	265.5	263.8	249.2	257.6
Total	\$ 35,785.9	\$ 34,120.9	\$ 32,872.6	\$ 33,097.2

* 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

Major Tax	2018	2017	2016	2015
Gross Income Tax	42.0 %	40.9 %	40.6 %	40.0 %
Sales and Use Tax	29.2	28.1	28.2	27.6
Corporation Business Tax	6.5	6.3	7.0	8.3
Other Major Taxes	10.1	11.1	10.4	10.1
Miscellaneous Taxes, Fees	11.5	9.9	10.0	10.3
State Lottery	-	2.9	3.0	2.9
Casino Taxes and Fees	0.7	0.8	0.8	0.8
Total	100.0 %	100.0 %	100.0 %	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.

2014	2013	2012	2011	2010	2009
\$ 12,311.7	\$ 12,108.6	\$ 11,128.4	\$ 10,617.0	\$ 10,322.9	\$ 10,476.3
8,849.4	8,454.8	8,099.7	8,144.4	7,898.2	8,264.2
2,112.9	2,371.4	2,037.0	2,344.4	2,144.6	2,665.2
3,243.3	3,131.1	3,117.3	2,902.2	2,831.7	2,884.5
3,590.1	3,502.7	3,463.3	3,394.6	3,398.4	3,292.4
965.0	1,085.0	950.1	930.0	924.0	887.2
275.3	270.5	290.7	327.1	360.2	415.5
<u>\$ 31,347.7</u>	<u>\$ 30,924.1</u>	<u>\$ 29,086.5</u>	<u>\$ 28,659.7</u>	<u>\$ 27,880.0</u>	<u>\$ 28,885.3</u>

2014	2013	2012	2011	2010	2009
39.3 %	39.2 %	38.3 %	37.1 %	37.0 %	36.3 %
28.2	27.3	27.8	28.5	28.3	28.6
6.7	7.7	7.0	8.2	7.7	9.2
10.3	10.1	10.7	10.1	10.2	10.0
11.5	11.3	11.9	11.8	12.2	11.4
3.1	3.5	3.3	3.2	3.3	3.1
0.9	0.9	1.0	1.1	1.3	1.4
<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>

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

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Gross State Product¹	\$ 511.3	\$ 506.6	\$ 503.5	\$ 496.9
<u>Goods Producing Sector</u>				
Agriculture, forestry, fishing, and hunting	0.7	0.8	0.7	0.5
Mining	0.3	0.3	0.4	0.3
Manufacturing	41.4	42.1	39.7	40.5
Construction	18.7	19.0	19.0	18.5
<u>Private Service Producing Sector</u>				
Transportation and warehousing	16.7	16.1	15.5	15.3
Information	23.5	23.7	24.5	22.6
Utilities	8.6	8.6	9.3	10.4
Wholesale trade	42.5	42.0	43.3	41.5
Retail trade	32.3	31.4	30.2	29.2
Finance and insurance	30.1	29.2	30.3	29.3
Real estate, rental, and leasing	87.9	87.5	85.8	85.6
Services ²	172.6	165.6	159.0	152.6
Other services	9.9	9.8	9.8	9.9
<u>Government Sector</u>	52.6	53.9	54.6	55.3
Total Personal Income³	563.3	549.8	538.2	514.4

Notes:

¹ Gross State Product data, which is expressed in billions of chained Calendar Year 2009 dollars, has been revised for Calendar Years 2014 through 2016. Industry numbers do not sum to the total because of technical considerations.

² 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 accommodation and food services.

³ Total Personal Income data, which is expressed in billions of current dollars, has been revised for Calendar Years 2014 through 2016.

Sources:

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

United States Bureau of Economic Analysis.

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
\$ 496.1	\$ 489.5	\$ 480.1	\$ 484.4	\$ 482.1	\$ 503.4
0.5	0.6	0.6	0.7	0.8	0.6
0.4	0.3	0.2	0.2	0.3	0.3
39.1	39.1	42.1	46.0	46.4	54.8
18.2	17.0	15.6	15.6	16.8	19.0
15.5	15.4	16.2	16.1	15.3	16.1
23.5	21.2	20.4	21.6	22.1	23.5
9.7	8.6	8.9	9.3	8.8	9.2
39.8	38.8	38.3	38.4	37.6	43.1
28.6	27.8	28.0	28.0	27.5	28.7
33.5	35.3	29.8	30.2	29.6	26.7
86.7	87.5	86.6	86.0	83.4	83.5
145.7	138.9	132.8	128.8	124.9	121.3
9.7	9.9	9.8	9.8	10.2	10.7
55.4	54.7	54.9	57.3	58.2	58.1
494.0	490.6	473.7	451.9	442.7	455.9

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

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

Year	Top Rate	Single	Married Filing Jointly	Head of Household	Average Effective Rate*
2009	10.75 %	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	3.27 %
2010	8.97	500,000	500,000	500,000	3.13
2011	8.97	500,000	500,000	500,000	3.15
2012	8.97	500,000	500,000	500,000	3.39
2013	8.97	500,000	500,000	500,000	3.32
2014	8.97	500,000	500,000	500,000	3.39
2015	8.97	500,000	500,000	500,000	3.39
2016	8.97	500,000	500,000	500,000	3.34
2017	8.97	500,000	500,000	500,000	3.30
2018	10.75	5,000,000	5,000,000	5,000,000	3.42

Note:

* Net tax divided by New Jersey Gross Income for full-time resident returns with a tax liability.

Data for 2016 and 2017 has been revised.

Data for 2017 and 2018 are estimates based on projections.

Source:

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

**STATE OF NEW JERSEY
GROSS INCOME TAX (GIT) FILERS AND LIABILITY BY INCOME LEVEL
2016 AS COMPARED TO 2007
(GIT Liability Expressed in Millions)**

Income Level	2016				2007			
	Number of Filers	Percent of Total	GIT Liability	Percent of Total	Number of Filers	Percent of Total	GIT Liability	Percent of Total
\$500,001 and higher	62,836	2.2 %	\$ 4,404.4	39.2 %	50,951	1.8 %	\$ 4,631.1	45.5 %
\$250,001 - \$500,000	267,872	9.3	2,860.6	25.5	103,401	3.7	1,341.5	13.2
\$100,001 - \$250,000	624,020	21.6	2,886.8	25.7	636,508	22.8	2,701.7	26.6
\$75,001 - \$100,000	297,252	10.3	237.2	2.1	299,845	10.8	520.6	5.1
\$50,001 - \$75,000	504,188	17.5	609.7	5.4	498,324	17.9	538.4	5.3
\$35,001 - \$50,000	401,879	13.9	112.4	1.0	442,004	15.9	253.0	2.5
\$20,001 - \$35,000	441,331	15.3	80.6	0.7	487,318	17.5	140.9	1.4
\$10,001 - \$20,000	284,420	9.9	43.0	0.4	267,777	9.6	41.1	0.4
\$0 - \$10,000	1,107	-	0.1	-	-	-	-	-
Total	2,884,905	100.0 %	\$ 11,234.8	100.0 %	2,786,128	100.0 %	\$ 10,168.3	100.0 %

Note:

This table displays taxable returns only, as opposed to all tax returns. Therefore, 2007 has been revised.

Source:

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

**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	
2008	\$ 5,705.2	\$ 4,462.3	\$ 57,051.9	\$ 29,145.5	\$ 2,142.0	\$ 1,721.2	\$ 100,228.1	7.000 %
2009	5,186.9	4,040.4	53,325.8	27,640.4	1,809.2	1,680.4	93,683.1	7.000
2010	5,806.8	4,135.7	54,164.0	28,631.9	1,901.4	1,615.2	96,255.0	7.000
2011	6,569.1	4,729.5	57,911.4	30,178.9	2,307.4	1,620.3	103,316.6	7.000
2012	6,954.8	4,874.0	58,850.5	30,108.9	2,316.8	1,622.3	104,727.3	7.000
2013	7,782.0	5,520.8	61,838.9	31,160.0	2,715.5	1,668.9	110,686.1	7.000
2014	8,093.7	5,701.3	62,944.2	32,189.2	2,691.5	1,694.9	113,314.8	7.000
2015	8,697.2	5,895.7	65,062.1	33,446.5	2,811.6	1,804.3	117,717.4	7.000
2016	9,173.3	6,249.1	66,059.6	33,786.9	2,901.1	1,726.0	119,896.0	7.000
2017	9,282.4	6,692.2	67,530.2	34,188.9	3,072.1	1,672.6	122,438.4	6.875

Year	Percent Distribution													
	Manufacturing		Wholesale		Retail		Service		Construction		Other		Total	
2008	5.7	%	4.5	%	56.9	%	29.1	%	2.1	%	1.7	%	100.0	%
2009	5.6		4.3		56.9		29.5		1.9		1.8		100.0	
2010	6.0		4.3		56.3		29.7		2.0		1.7		100.0	
2011	6.4		4.6		56.0		29.2		2.2		1.6		100.0	
2012	6.6		4.7		56.2		28.8		2.2		1.5		100.0	
2013	7.0		5.0		55.9		28.1		2.5		1.5		100.0	
2014	7.1		5.0		55.6		28.4		2.4		1.5		100.0	
2015	7.4		5.0		55.3		28.4		2.4		1.5		100.0	
2016	7.7		5.2		55.1		28.2		2.4		1.4		100.0	
2017	7.6		5.5		55.1		27.9		2.5		1.4		100.0	

* Data for 2010 through 2016 has been revised.

Source:

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis and Division of Taxation.

STATE OF NEW JERSEY
RATIO OF OUTSTANDING LONG-TERM OBLIGATIONS (BONDED)
FOR THE FISCAL YEAR ENDED
(Expressed in Thousands Except for General Long-Term Debt Ratios)

Governmental Activities	2018	2017	2016
<u>Bonded Debt</u>			
General Obligation Bonds	\$ 1,795,260	\$ 2,039,985	\$ 1,991,645
Revenue Bonds Payable	24,232,075	24,930,080	22,418,610
Less: Unamortized Interest on CABS	<u>(4,027,520)</u>	<u>(4,215,266)</u>	<u>(4,392,980)</u>
Revenue Bonds Payable, net	20,204,555	20,714,814	18,025,630
Capital Leases	247,725	271,295	285,190
Installment Obligations Payable	18,219,489	18,668,628	18,199,887
Less: Unamortized Interest on CABS	<u>(668,067)</u>	<u>(843,211)</u>	<u>(1,029,216)</u>
Installment Obligations Payable, net	17,551,422	17,825,417	17,170,671
Certificates of Participation	137,412	96,335	79,015
Tobacco Settlement Financing Corporation (TSFC) Bonds	3,146,655	3,977,100	4,223,335
Less: Unamortized Interest on CABS	<u>-</u>	<u>(792,979)</u>	<u>(965,095)</u>
TSFC Bonds, net	3,146,655	3,184,121	3,258,240
Unamortized Premium	<u>2,081,477</u>	<u>1,969,095</u>	<u>1,916,723</u>
Total Bonded Debt	<u>\$ 45,164,506</u>	<u>\$ 46,101,062</u>	<u>\$ 42,727,114</u>
 New Jersey Total Personal Income ¹	 \$ 600,693,728	 \$ 563,339,400	 \$ 549,835,795
Percentage of Personal Income ²	7.5%	8.2%	7.8%
 New Jersey Population ¹	 9,041	 9,006	 8,978
General Obligation Debt Per Capita ²	\$ 198.57	\$ 226.51	\$ 221.84
Total Long-Term Obligations Per Capita ²	\$ 4,995.52	\$ 5,118.93	\$ 4,759.09

Notes:

¹ Fiscal Year 2018 data for New Jersey Total Personal Income and New Jersey Population are estimates; Fiscal Year 2011 through 2017 data reflect revisions.

² Debt expressed as a percentage of personal income equals total bonded debt divided by New Jersey personal income; general obligation debt per capita equals general obligation bonds divided by New Jersey population; total long-term obligations per capita equals total bonded debt divided by New Jersey population.

Sources:

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

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

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

United States Census Bureau, Population Division.

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$ 2,372,695	\$ 2,157,465	\$ 2,400,910	\$ 2,384,665	\$ 2,566,895	\$ 2,596,740	\$ 2,526,710
22,421,135	21,956,915	21,544,905	20,698,950	19,770,565	18,576,710	16,838,010
<u>(4,561,200)</u>	<u>(4,720,464)</u>	<u>(4,871,211)</u>	<u>(5,013,954)</u>	<u>(5,149,095)</u>	<u>(5,277,047)</u>	<u>(4,472,924)</u>
17,859,935	17,236,451	16,673,694	15,684,996	14,621,470	13,299,663	12,365,086
298,420	311,055	314,775	212,700	232,565	251,460	269,440
18,504,712	18,081,143	18,243,358	18,293,915	18,714,603	18,968,688	18,716,431
<u>(1,221,531)</u>	<u>(1,417,686)</u>	<u>(1,618,202)</u>	<u>(1,821,163)</u>	<u>(2,024,671)</u>	<u>(2,224,487)</u>	<u>(2,419,366)</u>
17,283,181	16,663,457	16,625,156	16,472,752	16,689,932	16,744,201	16,297,065
79,957	84,964	92,906	100,314	85,413	30,546	35,130
4,272,855	4,296,685	4,293,892	4,444,092	4,469,033	4,492,958	4,524,563
<u>(982,349)</u>	<u>(998,657)</u>	<u>(1,014,077)</u>	<u>(1,028,653)</u>	<u>(1,042,433)</u>	<u>(1,055,460)</u>	<u>(1,067,775)</u>
3,290,506	3,298,028	3,279,815	3,415,439	3,426,600	3,437,498	3,456,788
2,050,188	2,083,864	2,119,262	1,518,506	1,403,949	1,323,722	1,356,541
<u>\$ 43,234,882</u>	<u>\$ 41,835,284</u>	<u>\$ 41,506,518</u>	<u>\$ 39,789,372</u>	<u>\$ 39,026,824</u>	<u>\$ 37,683,830</u>	<u>\$ 36,306,760</u>
\$ 538,220,307	\$ 514,382,313	\$ 494,040,279	\$ 490,610,937	\$ 473,742,591	\$ 451,895,490	\$ 442,746,079
8.0%	8.1%	8.4%	8.1%	8.2%	8.3%	8.2%
8,960	8,943	8,914	8,882	8,845	8,804	8,756
\$ 264.81	\$ 241.25	\$ 269.34	\$ 268.48	\$ 290.21	\$ 294.95	\$ 288.57
\$ 4,825.32	\$ 4,677.99	\$ 4,656.33	\$ 4,479.78	\$ 4,412.30	\$ 4,280.31	\$ 4,146.50

STATE OF NEW JERSEY
OUTSTANDING LONG-TERM OBLIGATIONS (NON-BONDED)
FOR THE FISCAL YEAR ENDED
(Expressed in Thousands)

	2018	2017 *	2016
<u>Non-bonded Debt</u>			
Compensated Absences	\$ 486,868	\$ 505,422	\$ 547,613
Capital Leases	215,462	243,916	256,874
Loans Payable	1,279,358	1,279,358	1,279,358
Total Other Postemployment Benefits (OPEB) Liability/Obligation	90,487,141	97,114,402	32,282,700
Net Pension Liability/Obligation	99,641,657	115,113,590	93,195,876
Pollution Remediation Obligation	68,649	99,238	83,661
Other	1,697,172	1,442,936	1,345,158
Total Non-bonded Debt	193,876,307	215,798,862	128,991,240
 Total Bonded Debt	 45,164,506	 46,101,062	 42,727,114
Grand Total	\$ 239,040,813	\$ 261,899,924	\$ 171,718,354

Note:

*Restated to reflect the implementation of Governmental Accounting Standard Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. As a result of implementing GASB No. 75, the July 1, 2017 Net OPEB Obligation of \$36,493,600,000 was removed and replaced with a Total OPEB Liability of \$97,114,401,941.

Sources:

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

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$ 556,751	\$ 568,802	\$ 574,724	\$ 606,047	\$ 623,185	\$ 566,750	\$ 635,820
285,188	316,975	353,929	379,352	311,219	351,766	379,729
1,279,358	1,279,358	1,279,358	1,279,358	1,279,358	1,279,358	1,279,358
27,973,800	23,573,700	20,176,700	16,818,300	13,501,000	10,028,800	6,636,300
78,881,827	74,773,688	14,515,981	12,838,529	10,857,719	8,403,007	6,365,698
80,903	73,964	86,162	92,175	80,401	92,654	101,829
1,226,135	1,218,495	1,219,207	982,145	340,255	300,926	304,727
<u>110,283,962</u>	<u>101,804,982</u>	<u>38,206,061</u>	<u>32,995,906</u>	<u>26,993,137</u>	<u>21,023,261</u>	<u>15,703,461</u>
 43,234,882	 41,835,284	 41,506,518	 39,789,372	 39,026,824	 37,683,830	 36,306,760
<u>\$ 153,518,844</u>	<u>\$ 143,640,266</u>	<u>\$ 79,712,579</u>	<u>\$ 72,785,278</u>	<u>\$ 66,019,961</u>	<u>\$ 58,707,091</u>	<u>\$ 52,010,221</u>

STATE OF NEW JERSEY
STATE CONSTITUTION – LEGAL DEBT LIMITATIONS

The State Constitution of 1947 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 have been submitted to the people at a general election and approved by a majority of State voters. These Constitutional provisions do not apply to the creation of any debt or liability for purposes of war, repelling invasion, suppressing insurrection, or meeting emergencies caused by a disaster or an act of God (N.J. Const. art. VIII, § 2).

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)

<u>Fiscal Year</u>	<u>Total Appropriations For Budgeted Funds</u>	<u>Legal Debt Limit</u>
2009	\$ 33,059.2	\$ 330.5
2010	28,842.5	288.4
2011	29,447.2	294.5
2012	30,332.6	303.3
2013	31,728.8	317.3
2014	33,256.4	332.6
2015	33,125.1	331.3
2016	33,967.4	339.7
2017	34,703.9	347.0
2018	36,021.4	360.2

Source:

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

STATE OF NEW JERSEY
LEGISLATIVELY AUTHORIZED BUT UNISSUED DEBT, 2018 AND 2017
(Expressed in Millions)

Debt Program*	Year	Amount Authorized	Unissued As Of	
			6/30/2018	6/30/2017
<u>General Obligation Bonds</u>				
Clean Waters	1976	\$ 120.0	\$ 3.4	\$ 3.4
Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project	2003	200.0	38.7	38.7
Energy Conservation	1980	50.0	1.6	1.6
Green Acres, Cultural Centers, and Historic Preservation	1987	100.0	1.0	1.0
Green Acres, Farmland, Blue Acres, and Historic Preservation	2007	200.0	13.5	13.5
Green Acres, Farmland and Historic Preservation, and Blue Acres	1995	340.0	18.0	18.0
Green Acres, Water Supply and Floodplain Protection, and Farmland and Historic Preservation	2009	400.0	88.8	88.8
Hazardous Discharge	1981	100.0	43.0	43.0
Hazardous Discharge	1986	200.0	38.0	38.0
Library Construction	2017	125.0	125.0	-
Natural Resources	1980	145.0	9.6	9.6
New Jersey Green Acres	1983	135.0	14.5	14.5
New Jersey Green Acres, Clean Water, Farmland and Historic Preservation	1992	345.0	12.9	12.9
New Jersey Open Space Preservation	1989	300.0	18.0	18.0
Pinelands Infrastructure Trust	1985	30.0	6.8	6.8
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	300.0	72.8	72.8
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	9.5	9.5
Water Supply	1981	350.0	73.1	73.1
Total General Obligation Bonds		3,615.0	593.2	468.2
<u>Revenue Bonds Payable</u>				
<u>Transportation Trust Fund Authority</u>				
Transportation Program Bonds	2016	12,000.0	12,000.0	12,000.0
Total Revenue Bonds Payable		12,000.0	12,000.0	12,000.0
<u>Installment Obligations</u>				
<u>Economic Development Authority</u>				
Market Transition Facility	1994	750.0	44.7	44.7
School Facilities Construction	2000	8,600.0	454.1	454.1
School Facilities Construction	2008	3,950.0	1,294.1	1,644.1
Stem Cell, Life Sciences, and Biomedical Research Facilities	2006	270.0	223.2	223.2
<u>Educational Facilities Authority</u>				
Dormitory Safety Trust Fund	2000	90.0	10.8	10.8
Higher Education Capital Improvement Fund	1999	550.0	248.9	239.4
Higher Education Equipment Leasing Fund	1993	100.0	60.9	47.2
Higher Education Facilities Trust Fund	1993	220.0	52.4	41.1
Higher Education Technology Infrastructure Fund	1997	55.0	24.9	22.6
Public Library Project Fund	1999	45.0	28.6	25.8
Total Installment Obligations		14,630.0	2,442.6	2,753.0
Grand Total		\$ 30,245.0	\$ 15,035.8	\$ 15,221.2

* The Legislature has authorized additional Revenue Bonds Payable and Installment Obligations programs. These programs, which do not have a limit on the amount of bonds that can be issued in order to fund their associated projects, are not included in this Statistical Section.

For debt issued after June 30, 2018, refer to Note 20 - Subsequent Events of the Notes to the Financial Statements.

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)

Motor Vehicle Surcharges Revenue Bonds, 2004 Series A

Enactment of P.L. 2004, c.70 enabled the State of New Jersey to authorize issuance of Motor Vehicle Surcharges (MVS) Revenue Bonds, which provided the State with the ability to dedicate an additional revenue source for the purpose of retiring previously issued bonds. Repayment of these bonds derives solely from: 1) unsafe driving surcharges, which are additional fines assessed by the New Jersey Motor Vehicle Commission and collected by the courts from drivers convicted of unsafe driving violations pursuant to P.L. 2000, c.75 et seq., and 2) excess motor vehicle violation surcharge revenues not required for repaying current outstanding debt service on the New Jersey Motor Vehicle Commission Bonds, Series 2003A, or after final retirement of these bonds on July 1, 2015. Scheduled final retirement of the MVS bonds occurs on July 1, 2034.

Fiscal Year	Motor Vehicle/ Unsafe Driver	MTF/MVC	Net Available	Debt Service			Coverage Ratio
	Surcharges¹	Surplus	Revenue	Principal	Interest	Total	
2009	\$ 35.9	\$ 55.7	\$ 91.6	\$ -	\$ 37.8	\$ 37.8	2.4
2010	30.5	57.1	87.6	-	37.8	37.8	2.3
2011	27.5	60.1	87.6	-	37.8	37.8	2.3
2012	25.1	77.5	102.6	27.7	37.2	64.9	1.6
2013	22.8	45.0	67.8	-	36.6	36.6	1.9
2014	21.1	44.2	65.3	-	36.6	36.6	1.8
2015	20.6	43.3	63.9	-	36.6	36.6	1.7
2016	20.6	105.7	126.3	29.8	35.8	65.6	1.9
2017	133.0	-	133.0	31.4	34.2	65.6	2.0
2018	126.7	-	126.7	33.0	32.6	65.6	1.9

Motor Vehicle Surcharges Revenue Bonds - Special Needs Housing Program,
2005 Series A and 2007 Series A-1, A-2, & B

P.L. 2005, c.163 enabled the State of New Jersey to authorize issuance of Motor Vehicle Surcharges (MVS) Revenue Bonds-Special Needs Housing Program to provide the New Jersey Housing and Mortgage Finance Agency with funds to develop community residences and permanent supportive housing for individuals with special needs. Repayment of these bonds derives solely from: 1) unsafe driving surcharges, which are additional fines assessed by the New Jersey Motor Vehicle Commission and collected by the courts from drivers convicted of unsafe driving violations pursuant to P.L. 2000, c.75 et seq., and 2) excess motor vehicle violation surcharge revenues not required for repaying current outstanding debt service on the New Jersey Motor Vehicle Commission Bonds, Series 2003A, or after final retirement of these bonds on July 1, 2015. Scheduled final retirement of the MVS - Special Needs Housing Program bonds, both 2005 Series A and 2007 Series A-1, A-2, & B, occurs on July 1, 2034.

Fiscal Year	MVS Surplus	Debt Service			Coverage Ratio
		Principal²	Interest²	Total	
2009	\$ 53.8	\$ -	\$ 5.5	\$ 5.5	9.8
2010	49.8	-	5.5	5.5	9.1
2011	49.8	-	5.5	5.5	9.1
2012	37.7	-	5.5	5.5	6.9
2013	31.2	-	5.5	5.5	5.7
2014	28.7	-	5.5	5.5	5.2
2015	27.3	-	5.5	5.5	5.0
2016	60.7	16.6	5.5	22.1	2.7
2017	67.4	27.9	5.5	33.4	2.0
2018	61.1	27.8	2.8	30.6	2.0

Tobacco Settlement Financing Corporation

Tobacco Settlement Asset-Backed Bonds, Series 2018 Series A-B

On November 23, 1998, the State of New Jersey, as well as 46 other states and six United States jurisdictions, entered into a Master Settlement Agreement (MSA) with participating cigarette manufacturers. In 2018, the TSFC issued bonds to refund the balance of the Series 2007 bonds. The proceeds of the Series 2018 bonds are secured by the TSFC's right, title and interest in the pledged Tobacco Settlement Revenues, consisting of 100% of the tobacco assets received by the Corporation on or after December 1, 2018. As part of the agreement, MSA receipts for 2018 were transferred in full to the General Fund. The State is not obligated to pay, and neither the full faith and credit nor the taxing power of the State is pledge to the payment of, principal or interest on these bonds. Scheduled final retirement of these bonds occurs on June 1, 2046.

Fiscal Year	MSA Payments	Existing Surplus	Net Available Revenue	Debt Service ³			Coverage Ratio
				Principal	Interest	Total	
2009	\$ 218.8	\$ 261.0	\$ 479.8	\$ 67.7	\$ 161.0	\$ 228.7	2.1
2010	182.6	260.6	443.2	32.5	158.1	190.6	2.3
2011	172.6	258.7	431.3	24.8	156.7	181.5	2.4
2012	184.4	265.7	450.1	25.8	155.6	181.4	2.5
2013	302.1	262.3	564.4	151.1	154.5	305.6	1.8
2014	157.3	250.2	407.5	21.8	147.6	169.4	2.4
2015	173.3	253.2	426.5	23.8	146.5	170.3	2.5
2016	172.0	262.7	434.7	49.5	144.8	194.3	2.2
2017	255.0	286.3	541.3	90.8	142.9	233.7	2.3
2018	265.6	299.5	565.1	-	92.0	92.0	6.1

Cigarette Tax Revenue Bonds

Cigarette Tax Revenue Refunding Bonds, Series 2012

Based on the provisions pursuant to P.L. 2004, c.68, funds for repayment of these bonds derive solely from the nonlapsing "Dedicated Cigarette Tax Revenue Fund." Effective July 1, 2009, the State of New Jersey's Cigarette Tax rate increased from \$2.58 to \$2.70 per pack of 20 cigarettes. Of the total Cigarette Tax charged per pack, the Fund receives \$0.65 in dedicated revenues. The surplus is returned to the General Fund. Scheduled final retirement of these bonds occurs on July 1, 2034.

Fiscal Year	Cigarette Dedication	Existing Surplus	Net Available Revenue	Debt Service ³			Coverage Ratio
				Principal	Interest	Total	
2009	\$ 144.3	\$ 17.0	\$ 161.3	\$ 84.5	\$ 70.6	\$ 155.1	1.0
2010	140.3	6.2	146.5	92.8	65.6	158.4	0.9
2011	145.5	-	145.5	82.9	61.6	144.5	1.0
2012	136.5	-	136.5	101.5	36.3	137.8	1.0
2013	160.4	-	160.4	40.2	48.3	88.5	1.8
2014	171.5	59.7	231.2	45.7	46.3	92.0	2.5
2015	166.6	139.2	305.8	67.4	44.0	111.4	2.7
2016	163.0	194.4	357.4	67.2	40.6	107.8	3.3
2017	161.7	249.6	411.3	67.2	37.3	104.5	3.9
2018	152.2	306.8	459.0	64.0	33.9	97.9	4.7

Notes:

¹ Fiscal Year 2017 through 2018 include Motor Vehicle and Unsafe Driver Surcharges. Prior fiscal years only include Unsafe Driver Surcharges due to the Motor Vehicle Surcharges revenue being dedicated to pay the debt service on the New Jersey Motor Vehicle Commission Bonds, Series 2003A.

² Fiscal Year 2016 through 2018 principal and interest includes compounded interest as a component of principal.

³ Includes optional accelerated payments.

Sources:

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

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

**STATE OF NEW JERSEY
TEN LARGEST EMPLOYERS
2017 AS COMPARED TO 2008**

2017 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment
1	New Jersey State Government	64,522	1.5 %
2	Wakefern Food Corporation (ShopRite)	39,500	0.9
3	Wal-Mart Stores, Inc.	20,563	0.5
4	United Parcel Service (UPS)	19,243	0.5
5	Verizon Communications	14,600	0.3
6	Johnson & Johnson	14,500	0.3
7	The Home Depot	13,806	0.3
8	Amazon	13,000	0.3
9	United Airlines	12,000	0.3
10	Public Service Electric and Gas Company	10,758	0.3
		<u>222,492</u>	<u>5.2 %</u>

2008 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment
1	New Jersey State Government	76,229	1.8 %
2	Wakefern Food Corporation (ShopRite)	34,356	0.8
3	Verizon Communications	18,000	0.4
4	The Great Atlantic and Pacific Tea Company	17,406	0.4
5	Wal-Mart Stores, Inc.	16,868	0.4
6	United Parcel Service (UPS)	15,035	0.4
7	Harrah's Entertainment, LLC	14,773	0.3
8	Continental Airlines	14,000	0.3
9	Johnson & Johnson	14,000	0.3
10	The Home Depot	11,300	0.3
		<u>231,967</u>	<u>5.4 %</u>

Notes:

Aggregate New Jersey resident employment for Calendar Years 2017 and 2008 totaled 4.3 million and 4.2 million, respectively.

New Jersey State Government data excludes State authorities, colleges, and universities.

New Jersey Business' Top 100 Employers data derived from annual questionnaires submitted by private sector respondents, excluding government, higher education institutions, and non-profit hospitals.

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

Sources:

Pytell, J. (2018, August). "Employment Matters, 46th Annual Top 100 Employers." *New Jersey Business Magazine*, 64(8), 23-34.

Saliba, G. N. (2009, September). "37th Annual Top 100 Employers." *New Jersey Business Magazine*, 55(9), 62-68.

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

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

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

Year	New Jersey Population¹	Civilian Labor Force¹	Resident Employment¹	Resident Unemployment¹	New Jersey Unemployment Rate²	United States Unemployment Rate²
2008	8,711	4,531	4,218	313	6.9 %	7.3 %
2009	8,756	4,544	4,099	446	9.8	9.9
2010	8,804	4,553	4,122	431	9.5	9.3
2011	8,845	4,580	4,159	421	9.2	8.5
2012	8,882	4,594	4,173	422	9.2	7.9
2013	8,914	4,503	4,172	330	7.3	6.7
2014	8,943	4,549	4,251	298	6.5	5.6
2015	8,960	4,532	4,303	230	5.1	5.0
2016	8,978	4,527	4,313	214	4.7	4.7
2017	9,006	4,514	4,300	214	4.7	4.1

Notes:

¹ New Jersey Population, Civilian Labor Force, Resident Employment and Unemployment data for 2008 through 2016 has been revised to reflect seasonally adjusted data.

² New Jersey Unemployment Rate and United States Unemployment Rate data for 2008 through 2016 has been revised to reflect seasonally adjusted data.

Sources:

United States Department of Labor, Bureau of Labor Statistics.

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

**STATE OF NEW JERSEY
VALUATIONS OF TAXABLE REAL PROPERTY, PERSONAL, AND PER CAPITA INCOME
(Expressed in Millions Except as Indicated)**

Year	New Jersey Population (Thousands)¹	Assessed Valuation of Property	True Valuation of Property	Personal Income²	Per Capita Income (Thousands)³
2008	8,711	\$ 834,782	\$ 1,326,297	\$ 455,850	\$ 52.3
2009	8,756	893,342	1,355,004	442,746	50.5
2010	8,804	959,282	1,331,604	451,895	51.3
2011	8,845	983,963	1,278,578	473,743	53.6
2012	8,882	988,356	1,235,474	490,611	55.2
2013	8,914	990,697	1,183,032	494,040	55.4
2014	8,943	971,600	1,158,322	514,382	57.5
2015	8,960	983,032	1,164,399	538,220	60.1
2016	8,978	981,731	1,183,048	549,836	61.2
2017	9,006	1,000,760	1,207,591	563,339	62.6

Notes:

¹ New Jersey Population data for 2011 through 2016 has been revised.

² Personal Income data for 2014 through 2016 has been revised.

³ Per Capita Income equals Personal Income divided by New Jersey Population.

Sources:

United States Census Bureau, Population Division.

New Jersey Department of the Treasury, Office of Revenue & Economic Analysis.

STATE OF NEW JERSEY
EXPENDITURE SUMMARY FOR BUDGETED FUNDS*
FOR THE FISCAL YEAR ENDED JUNE 30

Dollar Amount (Expressed in Millions)

Fiscal Year	Direct State Services	Grants-In-Aid	State Aid	Capital Construction	Debt Service	Total
2009	\$ 6,404.4	\$ 10,904.7	\$ 12,141.7	\$ 1,227.6	\$ 270.7	\$ 30,949.1
2010	6,582.6	9,850.8	11,229.1	1,124.0	263.6	29,050.1
2011	6,707.0	9,169.3	11,486.4	1,174.2	120.4	28,657.3
2012	6,992.3	10,142.6	12,420.8	1,241.5	277.3	31,074.5
2013	7,177.5	9,750.6	13,319.0	1,272.6	430.6	31,950.3
2014	7,291.0	9,812.4	13,258.2	1,299.5	320.8	31,981.9
2015	7,417.7	10,022.9	13,892.6	1,304.2	380.1	33,017.5
2016	7,488.1	9,929.7	14,391.2	1,540.3	437.8	33,787.1
2017	7,558.9	10,134.5	14,838.3	1,587.1	332.0	34,450.8
2018	7,817.4	10,413.6	15,898.3	1,364.3	326.4	35,820.0

Percent Distribution

Fiscal Year	Direct State Services	Grants-In-Aid	State Aid	Capital Construction	Debt Service	Total
2009	20.7 %	35.2 %	39.2 %	4.0 %	0.9 %	100.0 %
2010	22.6	33.9	38.6	3.9	1.0	100.0
2011	23.4	32.0	40.1	4.1	0.4	100.0
2012	22.5	32.6	40.0	4.0	0.9	100.0
2013	22.5	30.5	41.7	4.0	1.3	100.0
2014	22.8	30.7	41.4	4.1	1.0	100.0
2015	22.5	30.3	42.0	4.0	1.2	100.0
2016	22.2	29.4	42.6	4.6	1.2	100.0
2017	22.0	29.4	43.0	4.6	1.0	100.0
2018	21.8	29.1	44.4	3.8	0.9	100.0

Note:

* 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, 2018
(Expressed in Millions)

Government Branch	Direct State Services	Grants- In-Aid	State Aid	Capital Construction	Debt Service	Total
Executive Branch						
Chief Executive	\$ 6.5	\$ -	\$ -	\$ -	\$ -	\$ 6.5
Agriculture	7.8	6.8	5.6	16.0	-	36.2
Banking and Insurance	56.9	-	-	-	-	56.9
Children and Families	294.5	881.5	-	-	-	1,176.0
Community Affairs	59.7	56.3	394.1	0.4	-	510.5
Corrections	918.6	102.8	22.1	0.9	-	1,044.4
Education	93.3	3.2	13,209.5	-	-	13,306.0
Environmental Protection	250.9	1.0	10.0	109.9	39.1	410.9
Health	343.3	665.5	95.1	-	-	1,103.9
Human Services	375.3	5,623.4	267.6	0.1	-	6,266.4
Labor and Workforce						
Development	115.2	72.8	-	-	-	188.0
Law and Public Safety	721.2	16.6	3.0	1.9	-	742.7
Military and Veterans'						
Affairs	99.8	2.4	-	1.0	-	103.2
State	33.1	1,244.4	15.0	-	-	1,292.5
Transportation	133.7	141.1	217.8	1,074.7	-	1,567.3
Treasury	559.2	557.4	1,613.5	-	287.3	3,017.4
Miscellaneous	0.8	-	-	-	-	0.8
Interdepartmental Accounts	2,978.0	1,038.4	45.0	159.4	-	4,220.8
Subtotal	<u>7,047.8</u>	<u>10,413.6</u>	<u>15,898.3</u>	<u>1,364.3</u>	<u>326.4</u>	<u>35,050.4</u>
Legislative Branch	81.8	-	-	-	-	81.8
Judicial Branch	687.8	-	-	-	-	687.8
Grand Total	<u>\$ 7,817.4</u>	<u>\$ 10,413.6</u>	<u>\$ 15,898.3</u>	<u>\$ 1,364.3</u>	<u>\$ 326.4</u>	<u>\$ 35,820.0</u>

* 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
FOR THE CALENDAR YEAR STARTING JANUARY 1**

Department/Agency	2018	2017	2016
Executive Branch			
Agriculture	203	201	207
Banking and Insurance	454	459	452
Chief Executive	68	86	98
Children and Families	6,689	6,631	6,549
Community Affairs	870	876	904
Corrections	7,833	7,772	7,592
Parole Board	561	577	572
Education	689	735	750
Environmental Protection	2,659	2,665	2,684
Health	5,602	1,074	1,064
Human Services	6,594	11,306	11,553
Labor and Workforce Development	2,611	2,696	2,695
Civil Service Commission	225	231	245
Public Employment Relations Commission	30	33	33
Law and Public Safety	6,381	6,280	6,244
Election Law Enforcement Commission	67	65	62
State Ethics Commission	9	10	10
Juvenile Justice Commission	1,104	1,111	1,106
Victims of Crime Compensation Office	31	30	31
Military and Veterans' Affairs	1,431	1,371	1,406
State	134	150	156
Commission on Higher Education	19	18	18
Public Broadcasting Authority	N/A	N/A	N/A
Higher Education Student Assistance Authority	143	138	128
Transportation	5,310	5,214	5,155
Treasury	3,212	3,083	3,156
Casino Control Commission	38	40	44
Office of Administrative Law	96	84	91
Office of Information Technology	614	731	733
Office of the Public Defender	1,217	1,209	1,190
Board of Public Utilities	215	230	228
Miscellaneous Executive Commissions	1	1	1
	<u>55,110</u>	<u>55,107</u>	<u>55,157</u>
Legislative Branch	484	482	483
Judicial Branch	8,928	8,790	8,793
	<u>64,522</u>	<u>64,379</u>	<u>64,433</u>

Notes:

Full-time paid employees were tabulated as of Pay Period No.1 in January 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 State organization chart.

For 2018, the Division of Mental Health and Addiction Services was moved from the Department of Human Services to the Department of Health.

Pursuant to P. L. 2010 c. 104, in Fiscal Year 2012, the New Jersey Public Broadcasting Authority sold its licenses and certain related assets to the New York Public Radio and WHYI.

Source:

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

2015	2014	2013	2012	2011	2010	2009
197	204	207	205	207	216	224
471	474	495	487	500	419	423
97	112	107	111	104	90	83
6,557	6,546	6,625	6,494	6,790	6,866	6,913
899	890	895	931	1,025	1,064	1,076
7,790	7,933	8,098	8,195	8,381	8,898	9,311
597	588	607	615	639	676	696
761	791	799	761	768	804	850
2,749	2,749	2,722	2,744	2,842	2,956	3,051
1,132	1,148	1,185	1,562	1,672	1,764	1,850
12,472	14,099	14,476	14,570	14,838	15,166	15,449
2,770	2,884	2,902	2,977	3,080	3,128	3,167
236	246	244	224	222	237	294
32	31	32	31	31	33	34
6,277	6,392	6,414	6,596	6,835	7,194	7,341
63	67	68	63	65	71	71
10	11	10	11	12	12	13
1,119	1,142	1,214	1,326	1,462	1,574	1,624
28	29	29	32	32	35	30
1,440	1,473	1,475	1,471	1,488	1,475	1,486
153	158	160	214	194	208	212
18	20	18	15	13	16	18
N/A	N/A	N/A	N/A	124	132	138
136	150	151	152	163	170	183
5,140	5,253	5,278	5,155	5,400	5,695	5,880
3,273	3,262	3,369	3,341	3,450	3,515	3,579
49	50	57	58	262	281	293
86	91	93	96	99	93	98
724	739	710	717	779	809	816
1,183	1,175	1,148	1,086	1,060	1,065	1,031
227	232	239	244	259	267	268
1	1	1	1	1	2	2
56,687	58,940	59,828	60,485	62,797	64,931	66,504
483	485	486	492	487	515	520
8,848	8,893	8,881	8,924	8,944	9,090	9,205
66,018	68,318	69,195	69,901	72,228	74,536	76,229

**STATE OF NEW JERSEY
OPERATING INDICATORS
FOR THE FISCAL YEAR ENDED JUNE 30**

Department/Agency	2018¹	2017²	2016²
Agriculture			
Farmland Preservation			
Cumulative acres permanently preserved	231,967	226,867	222,481
Children and Families			
Active caseload - children receiving services	176,513	172,183	170,022
Corrections			
Average daily population - State Facilities	16,666	16,931	17,574
Parole Board			
Parolees under supervision (beginning of year)	15,811	15,617	15,639
Total hearings	19,787	19,277	20,554
State hearings	14,212	13,417	14,571
Education			
Resident enrollment	1,394,633	1,407,384	1,410,379
Support per pupil	\$ 21,411	\$ 21,131	\$ 20,459
Local	\$ 11,477	\$ 11,235	\$ 10,902
State	\$ 9,382	\$ 9,288	\$ 8,948
Federal	\$ 552	\$ 608	\$ 609
Health			
Family Health Services			
Newborns screened-metabolic & genetic disorders	96,250	97,297	98,455
AIDS Services			
Number of clients tested and counseled	81,000	82,000	81,115
Human Services			
Work First New Jersey			
Average monthly recipients	40,255	48,169	63,975
Average monthly grant	\$ 128	\$ 128	\$ 128
Pharmaceutical Assistance to the Aged & Disabled			
Aged: Average monthly eligibles	85,652	88,169	90,845
Aged: Annual prescriptions	1,942,587	1,840,969	1,951,351
Disabled: Average monthly eligibles	30,657	29,559	28,434
Disabled: Annual prescriptions	687,943	673,945	672,180
Labor and Workforce Development			
Unemployment Insurance			
Covered workers	3,968,000	3,933,100	3,877,207
State Disability Insurance Plan			
Covered workers	2,744,000	2,719,800	2,681,189
Claims received	141,661	136,437	150,624
Law and Public Safety			
State Police Operations			
Criminal investigations	17,500	17,277	17,514
Accident investigations	44,000	46,141	44,028
General investigations	865,000	830,145	860,920
Transportation			
Motor Vehicle Services			
Registrations and title documents issued	11,071,721	11,776,490	11,282,065
Total licensed drivers	6,420,684	6,338,673	6,468,068
Total registered vehicles	7,571,737	7,642,067	7,456,631
Total NJ inspections/reinspections	2,261,050	2,186,146	2,418,975

Notes:

¹ Fiscal Year 2018 amounts are estimates.

² Fiscal Years 2017 and 2016 have been revised.

Source:

New Jersey Department of the Treasury, Office of Management and Budget, Fiscal Year 2019 Governor's Budget Message.

	2015		2014		2013		2012		2011		2010		2009
	216,931		210,065		203,996		198,426		193,078		185,709		179,303
	173,242		166,916		156,339		167,337		159,689		158,117		150,356
	18,646		19,495		20,222		20,855		21,504		21,454		22,125
	15,668		15,732		15,932		16,250		15,976		15,929		15,656
	20,889		21,177		25,781		27,899		30,858		33,095		35,597
	15,249		15,071		18,046		19,759		21,428		23,996		25,285
	1,415,468		1,415,589		1,423,614		1,421,576		1,427,344		1,436,208		1,434,581
\$	19,621	\$	19,074	\$	18,867	\$	18,530	\$	17,464	\$	17,849	\$	17,193
\$	10,620	\$	10,366	\$	10,153	\$	10,021	\$	9,850	\$	9,664	\$	9,242
\$	8,411	\$	8,123	\$	8,114	\$	7,723	\$	6,872	\$	6,518	\$	7,393
\$	590	\$	585	\$	600	\$	786	\$	742	\$	1,667	\$	558
	99,092		99,628		99,523		100,600		102,315		105,000		108,909
	91,966		95,359		94,657		103,443		103,749		75,000		75,000
	83,199		92,061		101,937		107,189		105,647		98,418		96,889
\$	129	\$	130	\$	131	\$	131	\$	133	\$	133	\$	132
	92,675		94,603		98,953		105,689		109,728		112,660		124,327
	2,246,442		2,383,996		2,636,108		2,967,747		3,397,179		3,555,550		4,058,033
	27,025		26,771		26,003		27,429		26,912		25,354		29,225
	681,030		722,817		745,766		829,453		913,932		897,532		1,059,114
	3,815,100		3,779,189		3,738,799		3,702,911		3,673,299		3,681,516		3,794,084
	2,621,088		2,623,500		2,599,552		2,709,400		2,687,700		2,693,600		2,776,000
	152,166		159,470		158,598		161,714		163,714		171,100		171,241
	16,211		20,300		20,130		19,747		19,343		15,186		15,015
	42,364		40,000		39,200		39,668		40,731		34,578		33,163
	745,869		720,000		706,500		683,768		733,462		809,584		810,413
	10,922,733		10,126,762		9,547,826		10,022,884		9,806,553		10,297,294		10,175,714
	5,157,869		5,157,869		5,080,727		5,095,883		5,078,814		5,484,565		5,500,932
	6,069,922		5,703,368		5,283,099		5,584,763		5,343,306		5,724,040		5,701,297
	2,390,778		2,590,898		2,347,350		2,562,437		2,354,057		3,139,621		3,033,389

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

Function	2018	2017	2016
Public safety and criminal justice			
Adult and juvenile correctional institutions	27	27	27
State police stations	39	39	39
State police officers	2,820	2,764	2,684
Motor vehicle facilities	63	64	65
Number of active armories	27	27	29
Total acreage dedicated to function*	6,567	6,567	6,567
Total buildings dedicated to function*	1,550	1,546	1,555
Physical and mental health			
Number of mental health facilities	4	4	4
Average daily number of residents	1,498	1,558	1,607
Number of residential addiction treatment programs (RTPs)	5	5	5
Total acreage dedicated to function*	1,390	1,390	1,390
Total buildings dedicated to function*	292	295	301
Educational, cultural, and intellectual development			
Number of Regional Day Schools (RDS)	9	10	11
Number of developmental centers	5	5	5
Average daily number of residents	1,362	1,438	1,537
Total acreage dedicated to function*	2,285	2,277	2,277
Total buildings dedicated to function*	525	528	530
Community development and environmental management			
State parks, historic sites, natural areas, marinas, other	232	232	232
Land preservation acres (easements/farmland)	95,293	93,439	92,670
Total acreage dedicated to function (includes preservation)*	847,299	841,570	839,037
Total buildings dedicated to function*	2,100	2,103	2,104
Economic planning, development, and security			
Total acreage dedicated to function*	610	610	610
Total buildings dedicated to function*	143	143	143
Transportation programs			
Lane miles, state highways	13,355	13,347	13,344
Bridges, state owned	2,583	2,582	2,584
Facilities	97	97	97
Total acreage dedicated to function	33,489	33,488	33,487
Total buildings dedicated to function*	621	617	615
Government direction, management, and control			
Total acreage dedicated to function*	4,515	4,515	4,515
Total buildings dedicated to function*	207	207	206
Special government services			
Veteran homes and residential transitional housing	5	5	5
Veterans in residence	1,057	1,060	1,064
Total acreage dedicated to function	90	89	89
Total buildings dedicated to function	33	33	33

* Data for 2009 - 2017 has been revised.

Source:

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

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
27	27	27	31	32	32	35
39	38	38	38	43	34	34
2,640	2,490	2,454	2,669	2,814	3,001	3,050
65	65	65	65	65	70	72
29	29	29	31	31	31	32
6,567	6,567	6,566	6,566	6,566	6,566	6,566
1,561	1,563	1,582	1,588	1,582	1,581	1,583
4	4	4	4	5	5	5
1,622	1,644	1,650	1,734	1,790	1,871	2,006
4	4	4	4	4	7	6
1,390	1,390	1,390	1,390	1,390	1,390	1,390
346	346	342	342	341	341	340
11	11	11	11	11	11	12
5	7	7	7	7	7	7
1,701	2,023	2,315	2,434	2,587	2,703	2,785
2,277	2,277	2,277	2,277	2,277	2,277	2,277
533	533	532	532	535	535	537
231	231	231	231	231	231	231
90,250	87,653	84,901	82,491	80,547	78,564	76,844
832,878	827,641	814,398	809,076	804,110	798,439	791,472
2,103	2,102	2,111	2,187	2,226	2,226	2,221
610	610	610	610	610	610	610
143	141	141	140	139	136	125
13,341	13,341	13,341	13,305	13,305	13,518	13,508
2,586	2,574	2,575	2,578	2,585	2,585	2,577
93	88	88	88	87	87	87
33,439	33,436	33,435	33,434	33,432	33,431	33,431
611	603	604	603	606	603	578
4,515	4,515	4,515	4,515	4,515	4,515	4,515
204	203	202	201	201	201	219
5	5	4	3	3	3	3
1,053	928	916	914	911	913	913
89	89	89	89	89	89	89
33	33	33	33	32	32	32



ACKNOWLEDGEMENTS

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