



COMPONENT UNITS- AUTHORITIES

**STATE OF NEW JERSEY
COMBINING BALANCE SHEET
COMPONENT UNITS - AUTHORITIES
JUNE 30, 1999**

	Casino Reinvestment Development Authority	Hackensack Meadowlands Development Commission	Higher Education Student Assistance Authority
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 3,659,245	\$ 4,305,270	\$ 11,078,042
INVESTMENTS	222,464,309	156,303,478	162,028,722
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	11,451,428
Loans	--	--	3,198,768
Mortgages	--	--	--
Other	140,033,040	1,927,373	136,401,358
FIXED ASSETS, NET	650,019	14,114,499	--
OTHER ASSETS			
Due from intergovernmental agencies	--	11,060,856	9,426,292
Deferred charges	1,036,341	104,242	--
Other	92,022,318	1,330,000	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	145,577,262	--	242,823,375
Total Assets	\$ 605,442,534	\$ 189,145,718	\$ 576,407,985
LIABILITIES, EQUITY AND OTHER CREDITS			
LIABILITIES			
Accounts payable and accrued expenses	\$ 189,280,126	\$ 119,259,411	\$ 9,681,679
Deferred revenue	--	2,842,131	--
Due to intergovernmental agencies	--	11,060,856	9,426,292
Other	18,750,664	1,719,689	10,199,003
Revenue bonds payable	145,577,262	1,330,000	242,823,375
Notes payable	--	1,800,000	--
Capital lease obligations	--	--	--
Total Liabilities	353,608,052	138,012,087	272,130,349
EQUITY AND OTHER CREDITS			
Contributed Capital	--	2,812,066	--
Investment in general fixed assets	650,019	--	--
Retained Earnings:			
Reserved	--	45,430,612	--
Unreserved	--	2,890,953	--
Fund Balances:			
Reserved-Encumbrances	--	--	794,545
Reserved-Other	95,201,980	--	3,198,766
Undesignated	155,982,483	--	300,284,325
Total Equity and Other Credits	251,834,482	51,133,631	304,277,636
Total Liabilities, Equity and Other Credits	\$ 605,442,534	\$ 189,145,718	\$ 576,407,985

<u>New Jersey Commerce and Economic Growth Commission</u>	<u>New Jersey Developmental Authority for Small Businesses, Minorities' and Women's Enterprises</u>	<u>New Jersey Economic Development Authority</u>	<u>New Jersey Educational Facilities Authority</u>	<u>New Jersey Environmental Infrastructure Trust</u>
\$ 340,077	\$ 74,837	\$ 64,425,304	\$ 1,083,539	\$ 118,910,062
2,156,148	1,543,873	495,149,891	479,427,716	129,672,536
--	--	--	--	--
--	--	--	--	--
--	--	--	1,690,471,754	--
3,939,632	11,041,200	1,456,213,579	2,605,044	511,558,949
116,044	23,013	183,290,715	344,039	222,437
--	--	--	--	--
55,124	--	8,014,625	--	8,552,989
--	872,845	2,762,220	1,634,447	746,755
--	--	--	1,713,577,254	619,855,974
<u>\$ 6,607,025</u>	<u>\$ 13,555,768</u>	<u>\$ 2,209,856,334</u>	<u>\$ 3,889,143,793</u>	<u>\$ 1,389,519,702</u>
\$ 3,253,252	\$ 9,576,293	\$ 35,676,106	\$ 56,579,895	\$ 8,648,201
--	--	30,149,357	--	--
--	--	--	--	--
--	290,366	108,208,478	--	--
--	--	1,475,691,518	1,713,577,254	619,855,974
--	--	50,464,578	--	--
--	--	--	--	--
<u>3,253,252</u>	<u>9,866,659</u>	<u>1,700,190,037</u>	<u>1,770,157,149</u>	<u>628,504,175</u>
--	--	--	--	--
--	23,013	--	344,039	222,437
--	--	--	--	--
3,353,773	--	509,666,297	--	--
--	--	--	--	--
--	5,487,522	--	2,091,927,828	103,257,321
--	(1,821,426)	--	26,714,777	657,535,769
<u>3,353,773</u>	<u>3,689,109</u>	<u>509,666,297</u>	<u>2,118,986,644</u>	<u>761,015,527</u>
<u>\$ 6,607,025</u>	<u>\$ 13,555,768</u>	<u>\$ 2,209,856,334</u>	<u>\$ 3,889,143,793</u>	<u>\$ 1,389,519,702</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
COMPONENT UNITS - AUTHORITIES
JUNE 30, 1999**

	New Jersey Health Care Facilities Financing Authority	New Jersey Highway Authority	New Jersey Housing and Mortgage Finance Agency
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 382,620,000	\$ 4,926,195	\$ 64,704,000
INVESTMENTS	289,372,000	274,771,037	1,195,384,000
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	--
Loans	--	--	--
Mortgages	2,905,371,000	--	2,463,512,000
Other	55,804,000	2,678,851	16,796,000
FIXED ASSETS, NET	722,000	1,461,624,953	17,105,000
OTHER ASSETS			
Due from intergovernmental agencies	--	--	13,332,000
Deferred charges	--	--	21,738,000
Other	110,000	5,686,529	12,850,000
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	<u>3,536,794,000</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 7,170,793,000</u>	<u>\$ 1,749,687,565</u>	<u>\$ 3,805,421,000</u>
LIABILITIES, EQUITY AND OTHER CREDITS			
LIABILITIES			
Accounts payable and accrued expenses	\$ 78,484,000	\$ 94,195,752	\$ 375,451,000
Deferred revenue	--	11,962,164	36,604,000
Due to intergovernmental agencies	--	--	13,332,000
Other	--	5,085,068	40,731,000
Revenue bonds payable	3,536,011,000	578,895,000	2,676,351,000
Notes payable	783,000	--	--
Capital lease obligations	--	--	--
Total Liabilities	<u>3,615,278,000</u>	<u>690,137,984</u>	<u>3,142,469,000</u>
EQUITY AND OTHER CREDITS			
Contributed Capital	--	--	--
Investment in general fixed assets	722,000	--	--
Retained Earnings:			
Reserved	--	--	441,785,000
Unreserved	--	1,059,549,581	221,167,000
Fund Balances:			
Reserved-Encumbrances	--	--	--
Reserved-Other	2,919,117,000	--	--
Undesignated	635,676,000	--	--
Total Equity and Other Credits	<u>3,555,515,000</u>	<u>1,059,549,581</u>	<u>662,952,000</u>
Total Liabilities, Equity and Other Credits	<u>\$ 7,170,793,000</u>	<u>\$ 1,749,687,565</u>	<u>\$ 3,805,421,000</u>

<u>New Jersey Redevelopment Authority</u>	<u>New Jersey Sports and Exposition Authority</u>	<u>New Jersey Transit Corporation</u>	<u>New Jersey Turnpike Authority</u>	<u>New Jersey Water Supply Authority</u>
\$ 1,417,681	\$ 2,388,000	\$ 5,095,000	\$ 31,066,806	\$ 319,300
22,809,176	228,866,000	1,451,675,000	502,707,959	32,904,083
--	--	--	--	--
--	--	--	--	--
30,634,267	8,800,000	78,689,000	10,755,227	2,320,733
108,041	791,273,000	3,773,580,000	3,286,736,500	166,824,455
--	--	--	--	--
--	922,000	--	--	754,736
10,038	46,384,000	108,418,000	3,707,887	19,864,555
--	--	--	--	--
<u>\$ 54,979,203</u>	<u>\$ 1,078,633,000</u>	<u>\$ 5,417,457,000</u>	<u>\$ 3,834,974,379</u>	<u>\$ 222,987,862</u>
\$ 125,608	\$ 64,476,000	\$ 565,060,000	\$ 73,910,786	\$ 108,668,263
--	28,860,000	--	--	939,001
--	--	--	--	--
41,548	39,469,000	116,365,000	69,635,917	--
--	860,141,000	--	2,584,472,164	26,446,591
--	47,052,000	505,581,000	--	--
--	--	1,190,454,000	--	--
<u>167,156</u>	<u>1,039,998,000</u>	<u>2,377,460,000</u>	<u>2,728,018,867</u>	<u>136,053,855</u>
--	35,385,000	3,127,662,000	--	51,402,335
108,041	--	--	--	--
--	3,250,000	--	77,460,000	35,531,672
--	--	(87,665,000)	1,029,495,512	--
--	--	--	--	--
54,704,006	--	--	--	--
--	--	--	--	--
<u>54,812,047</u>	<u>38,635,000</u>	<u>3,039,997,000</u>	<u>1,106,955,512</u>	<u>86,934,007</u>
<u>\$ 54,979,203</u>	<u>\$ 1,078,633,000</u>	<u>\$ 5,417,457,000</u>	<u>\$ 3,834,974,379</u>	<u>\$ 222,987,862</u>

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**STATE OF NEW JERSEY
COMBINING BALANCE SHEET (Continued)
COMPONENT UNITS - AUTHORITIES
JUNE 30, 1999**

	South Jersey Port Corporation	South Jersey Transportation Authority	Total Authorities
ASSETS			
CASH AND CASH EQUIVALENTS	\$ 7,747,229	\$ 135,633,640	\$ 839,794,227
INVESTMENTS	8,532,349	20,786,856	5,676,555,133
RECEIVABLES, NET OF ALLOWANCES FOR UNCOLLECTIBLES			
Federal government	--	--	11,451,428
Loans	--	--	3,198,768
Mortgages	--	--	7,059,354,754
Other	5,039,560	8,118,517	2,483,356,330
FIXED ASSETS, NET	66,992,078	105,487,719	9,869,214,512
OTHER ASSETS			
Due from intergovernmental agencies	--	51,578	33,870,726
Deferred charges	--	--	41,178,057
Other	126,817	3,923,204	300,449,615
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM OBLIGATIONS	--	--	6,258,627,865
Total Assets	\$ 88,438,033	\$ 274,001,514	\$ 32,577,051,415
LIABILITIES, EQUITY AND OTHER CREDITS			
LIABILITIES			
Accounts payable and accrued expenses	\$ 5,704,018	\$ 7,054,559	\$ 1,805,084,949
Deferred revenue	588,348	456,184	112,401,185
Due to intergovernmental agencies	--	51,578	33,870,726
Other	565,145	3,710,228	414,771,106
Revenue bonds payable	76,675,000	53,851,531	14,591,698,669
Notes payable	--	133,855,000	739,535,578
Capital lease obligations	--	--	1,190,454,000
Total Liabilities	83,532,511	198,979,080	18,887,816,213
EQUITY AND OTHER CREDITS			
Contributed Capital	--	54,970,213	3,272,231,614
Investment in general fixed assets	--	--	2,069,549
Retained Earnings:			
Reserved	10,753	6,635,396	610,103,433
Unreserved	4,894,769	13,416,825	2,756,769,710
Fund Balances:			
Reserved-Encumbrances	--	--	794,545
Reserved-Other	--	--	5,272,894,423
Undesignated	--	--	1,774,371,928
Total Equity and Other Credits	4,905,522	75,022,434	13,689,235,202
Total Liabilities, Equity and Other Credits	\$ 88,438,033	\$ 274,001,514	\$ 32,577,051,415

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STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	Casino Reinvestment Development Authority	Higher Education Student Assistance Authority	New Jersey Developmental Authority for Small Businesses, Minorities' and Women's Enterprises
REVENUES			
Federal and other grants	\$ 437,780	\$ 61,278,360	\$ --
Licenses and fees	15,023,978	5,390,516	58,122
Services and assessments	--	--	--
Investment earnings	15,877,221	16,490,522	356,298
Other	256,513	20,898,033	17,301
Total Revenues	31,595,492	104,057,431	431,721
OTHER FINANCING SOURCES			
Proceeds from sale of bonds	--	62,000,000	--
Total Other Financing Sources	--	62,000,000	--
Total Revenue and Other Financing Sources	31,595,492	166,057,431	431,721
EXPENDITURES			
Current:			
Physical and mental health	--	--	--
Educational, cultural and intellectual development	--	85,060,205	--
Community development and environmental management	48,895,285	--	--
Economic planning, development and security	--	--	597,652
Debt Service:			
Principal	--	22,183,061	--
Interest	11,252,230	10,886,160	--
Total Expenditures	60,147,515	118,129,426	597,652
Net Increases (Decreases) in Fund Balances for the Year	(28,552,023)	47,928,005	(165,931)
FUND BALANCES - JULY 1, 1998	279,736,486	256,349,631	3,832,027
FUND BALANCES - JUNE 30, 1999	\$ 251,184,463	\$ 304,277,636	\$ 3,666,096

New Jersey Educational Facilities Authority	New Jersey Environmental Infrastructure Trust	New Jersey Health Care Facilities Financing Authority	New Jersey Redevelopment Authority	Total Governmental Authorities
\$ 1,557,642	\$ 17,644,206	\$ --	\$ 25,500,000	\$ 106,417,988
1,492,999	2,520,498	2,202,000	24,092	26,712,205
144,638,512	--	332,563,000	--	477,201,512
23,155,926	34,695,966	34,592,000	1,518,697	126,686,630
174,287,717	7,634,257	176,889,000	712,153	380,694,974
<u>345,132,796</u>	<u>62,494,927</u>	<u>546,246,000</u>	<u>27,754,942</u>	<u>1,117,713,309</u>
<u>383,366,658</u>	<u>57,813,951</u>	<u>472,410,000</u>	<u>--</u>	<u>975,590,609</u>
<u>383,366,658</u>	<u>57,813,951</u>	<u>472,410,000</u>	<u>--</u>	<u>975,590,609</u>
<u>728,499,454</u>	<u>120,308,878</u>	<u>1,018,656,000</u>	<u>27,754,942</u>	<u>2,093,303,918</u>
--	--	464,526,000	--	464,526,000
355,893,193	--	--	--	440,953,398
--	3,371,346	--	--	52,266,631
--	--	--	1,582,271	2,179,923
84,749,436	26,665,000	101,056,000	--	234,653,497
88,825,831	33,795,260	188,841,000	--	333,600,481
<u>529,468,460</u>	<u>63,831,606</u>	<u>754,423,000</u>	<u>1,582,271</u>	<u>1,528,179,930</u>
199,030,994	56,477,272	264,233,000	26,172,671	565,123,988
<u>1,919,611,611</u>	<u>704,315,818</u>	<u>3,290,560,000</u>	<u>28,531,335</u>	<u>6,482,936,908</u>
<u>\$ 2,118,642,605</u>	<u>\$ 760,793,090</u>	<u>\$ 3,554,793,000</u>	<u>\$ 54,704,006</u>	<u>\$ 7,048,060,896</u>

STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND EQUITY
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	Hackensack Meadowlands Development Commission	New Jersey Commerce and Economic Growth Commission	New Jersey Economic Development Authority
OPERATING REVENUES			
Charges for services and sales	\$ 9,898,559	\$ 5,234,627	\$ 23,557,315
Interest	--	--	--
Investment income	--	--	--
Other	7,729,015	533,841	74,371,712
Total Operating Revenues	17,627,574	5,768,468	97,929,027
OPERATING EXPENSES			
Operations	26,617,359	14,814,327	21,883,239
Interest	--	--	--
Depreciation and amortization	76,220	3,731	11,358,832
Other	--	--	--
Total Operating Expenses	26,693,579	14,818,058	33,242,071
Operating income (loss)	(9,066,005)	(9,049,590)	64,686,956
NONOPERATING REVENUES (EXPENSES)			
Governmental subsidies and grants	2,895,000	12,225,198	(41,523,875)
Capital contributions	--	--	--
Interest revenue	14,389,354	178,165	29,229,314
Interest expense and fiscal charges	(382,813)	--	(85,150,677)
Other	--	--	--
Total Nonoperating Revenues (Expenses)	16,901,541	12,403,363	(97,445,238)
Net income (loss)	7,835,536	3,353,773	(32,758,282)
FUND EQUITY - Beginning of Year	43,298,095	--	542,424,579
FUND EQUITY - End of Year	\$ 51,133,631	\$ 3,353,773	\$ 509,666,297

New Jersey Highway Authority	New Jersey Housing And Mortgage Finance Agency	New Jersey Sports And Exposition Authority
\$ 198,901,530	\$ 12,750,000	\$ 207,436,000
--	181,338,000	--
--	53,613,000	--
3,432,266	1,259,000	--
<u>202,333,796</u>	<u>248,960,000</u>	<u>207,436,000</u>
99,891,507	28,147,000	191,575,000
--	172,526,000	--
21,860,183	1,338,000	30,027,000
--	1,566,000	4,863,000
<u>121,751,690</u>	<u>203,577,000</u>	<u>226,465,000</u>
<u>80,582,106</u>	<u>45,383,000</u>	<u>(19,029,000)</u>
(10,000,000)	--	66,952,000
--	--	8,061,000
14,253,011	--	10,143,000
(30,272,214)	(4,677,000)	(58,928,000)
--	(1,742,000)	--
<u>(26,019,203)</u>	<u>(6,419,000)</u>	<u>26,228,000</u>
54,562,903	38,964,000	7,199,000
<u>1,004,986,678</u>	<u>623,988,000</u>	<u>31,436,000</u>
<u>\$ 1,059,549,581</u>	<u>\$ 662,952,000</u>	<u>\$ 38,635,000</u>

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STATE OF NEW JERSEY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND EQUITY (Continued)
COMPONENT UNITS - AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	New Jersey Transit Corporation	New Jersey Turnpike Authority	New Jersey Water Supply Authority
OPERATING REVENUES			
Charges for services and sales	\$ 449,824,000	\$ 376,172,725	\$ 18,237,398
Interest	--	--	--
Investment income	--	--	--
Other	25,991,000	2,458,463	2,090,827
Total Operating Revenues	475,815,000	378,631,188	20,328,225
OPERATING EXPENSES			
Operations	882,292,000	161,522,051	8,927,423
Interest	--	--	--
Depreciation and amortization	208,151,000	24,616,876	5,553,456
Other	14,861,000	--	--
Total Operating Expenses	1,105,304,000	186,138,927	14,480,879
Operating income (loss)	(629,489,000)	192,492,261	5,847,346
NONOPERATING REVENUES (EXPENSES)			
Governmental subsidies and grants	396,013,000	(12,000,000)	--
Capital contributions	249,248,000	--	--
Interest revenue	10,500,000	10,366,994	1,551,978
Interest expense and fiscal charges	(6,400,000)	(141,931,493)	(4,825,010)
Other	7,000,000	(16,411,250)	31,695
Total Nonoperating Revenues (Expenses)	656,361,000	(159,975,749)	(3,241,337)
Net income (loss)	26,872,000	32,516,512	2,606,009
FUND EQUITY - Beginning of Year	3,013,125,000	1,074,439,000	84,327,998
FUND EQUITY - End of Year	\$ 3,039,997,000	\$ 1,106,955,512	\$ 86,934,007

South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
\$ 16,676,841	\$ 34,085,732	\$ 1,352,774,727
--	--	181,338,000
--	--	53,613,000
476,793	1,235,561	119,578,478
<u>17,153,634</u>	<u>35,321,293</u>	<u>1,707,304,205</u>
15,398,667	21,566,563	1,472,635,136
--	--	172,526,000
2,596,121	2,405,522	307,986,941
--	1,578,021	22,868,021
<u>17,994,788</u>	<u>25,550,106</u>	<u>1,976,016,098</u>
<u>(841,154)</u>	<u>9,771,187</u>	<u>(268,711,893)</u>
5,250,413	(2,500,000)	417,311,736
--	6,654,158	263,963,158
205,868	9,045,040	99,862,724
(4,906,647)	(13,250,421)	(350,724,275)
--	183,854	(10,937,701)
<u>549,634</u>	<u>132,631</u>	<u>419,475,642</u>
(291,520)	9,903,818	150,763,749
<u>5,197,042</u>	<u>65,118,616</u>	<u>6,488,341,008</u>
<u>\$ 4,905,522</u>	<u>\$ 75,022,434</u>	<u>\$ 6,639,104,757</u>

**STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS
COMPONENT UNITS-AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1999**

	Hackensack Meadowlands Development Commission	New Jersey Commerce and Economic Growth Commission	New Jersey Economic Development Authority
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (9,066,005)	\$ (9,049,590)	\$ 64,686,956
Adjustments to reconcile net income (loss) to net cash provided by operating activities			
Depreciation and amortization	76,220	3,731	11,358,832
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	--
Decrease (increase) in other receivables	5,279,190	(3,939,632)	46,491,766
Decrease (increase) in due from intergovernmental agencies	(6,678,321)	--	--
Decrease (increase) in deferred charges	(66,432)	(55,124)	1,630,233
Decrease (increase) in other assets	280,000	--	214,143
Changes in operating liabilities:			
Increase (decrease) in account payable and accrued expenses	(3,892,025)	3,253,252	(1,079,076)
Increase (decrease) in deferred revenue	(433,038)	--	(921,003)
Increase (decrease) in due to intergovernmental agencies	6,678,321	--	--
Increase (decrease) in other liabilities	(2,706,029)	--	89,565,341
Other changes	--	--	--
Net cash provided by (used in) operating activities	<u>(10,528,119)</u>	<u>(9,787,363)</u>	<u>211,947,192</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	2,895,000	12,225,198	(41,523,875)
Net cash provided by (used in) noncapital financing activities	<u>2,895,000</u>	<u>12,225,198</u>	<u>(41,523,875)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	--	--	--
Proceeds from issuance of revenue bonds	--	--	78,951,369
Proceeds from issuance of notes	1,800,000	--	17,189,386
Principal payment of revenue bonds	(280,000)	--	(70,005,000)
Principal payment of capital leases	--	--	--
Principal payment of notes	--	--	--
Interest expense paid	(382,813)	--	(85,150,677)
Acquisition/construction of capital assets	--	--	--
Disposition (acquisition) of fixed assets	(2,011,927)	(119,775)	(29,922,857)
Net cash provided by (used in) capital and related financing activities	<u>(874,740)</u>	<u>(119,775)</u>	<u>(88,937,779)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	--	(2,156,148)	--
Purchase of investments	(10,488,709)	--	(114,047,840)
Interest revenue received	14,389,354	178,165	29,229,314
Net cash provided by (used in) investing activities	<u>3,900,645</u>	<u>(1,977,983)</u>	<u>(84,818,526)</u>
Increase (decrease) in cash and cash equivalents	<u>(4,607,214)</u>	<u>340,077</u>	<u>(3,332,988)</u>
CASH AND CASH EQUIVALENTS, At Beginning of Year	<u>8,912,484</u>	<u>--</u>	<u>67,758,292</u>
CASH AND CASH EQUIVALENTS, At End of Year	<u>\$ 4,305,270</u>	<u>\$ 340,077</u>	<u>\$ 64,425,304</u>

<u>New Jersey Highway Authority</u>	<u>New Jersey Housing And Mortgage Finance Agency</u>	<u>New Jersey Sports And Exposition Authority</u>
\$ 80,582,106	\$ 45,383,000	\$ (19,029,000)
21,860,183	1,338,000	30,027,000
--	(25,338,000)	--
75,734	1,500,000	3,900,000
--	2,429,000	--
--	1,833,000	6,031,000
20,624,872	(4,112,000)	(6,421,000)
7,901,463	29,130,000	6,058,000
1,048,468	12,393,000	3,708,000
--	(2,429,000)	--
(20,443,159)	4,101,000	28,825,000
--	(1,742,000)	--
<u>111,649,667</u>	<u>64,486,000</u>	<u>53,099,000</u>
<u>(10,000,000)</u>	<u>--</u>	<u>66,952,000</u>
<u>(10,000,000)</u>	<u>--</u>	<u>66,952,000</u>
--	--	8,061,000
--	262,249,000	82,206,000
--	--	35,510,000
(16,405,000)	(302,987,000)	(85,404,000)
--	--	--
--	--	(19,399,000)
(30,272,214)	(4,677,000)	(58,928,000)
(52,127,935)	--	(45,354,000)
--	(4,392,000)	--
<u>(98,805,149)</u>	<u>(49,807,000)</u>	<u>(83,308,000)</u>
281,426	--	122,891,000
(15,606,751)	(9,749,000)	(174,686,000)
14,253,011	--	10,143,000
<u>(1,072,314)</u>	<u>(9,749,000)</u>	<u>(41,652,000)</u>
<u>1,772,204</u>	<u>4,930,000</u>	<u>(4,909,000)</u>
<u>3,153,991</u>	<u>59,774,000</u>	<u>7,297,000</u>
<u>\$ 4,926,195</u>	<u>\$ 64,704,000</u>	<u>\$ 2,388,000</u>

(Continued on next page)

STATE OF NEW JERSEY
COMBINING STATEMENT OF CASH FLOWS (Continued)
COMPONENT UNITS-AUTHORITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	<u>New Jersey Transit Corporation</u>	<u>New Jersey Turnpike Authority</u>	<u>New Jersey Water Supply Authority</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (629,489,000)	\$ 192,492,261	\$ 5,847,346
Adjustments to reconcile net income (loss) to net cash provided by operating activities			
Depreciation and amortization	208,151,000	24,616,876	5,553,456
Changes in operating assets:			
Decrease (increase) in mortgage receivables	--	--	--
Decrease (increase) in other receivables	(14,334,000)	(2,888,353)	15,690
Decrease (increase) in due from intergovernmental agencies	--	--	--
Decrease (increase) in deferred charges	--	--	73,234
Decrease (increase) in other assets	(2,344,000)	(1,485,535)	(815,153)
Changes in operating liabilities:			
Increase (decrease) in account payable and accrued expenses	35,091,000	(2,422,936)	(2,183,309)
Increase (decrease) in deferred revenue	--	--	642,324
Increase (decrease) in due to intergovernmental agencies	--	--	--
Increase (decrease) in other liabilities	137,000	9,245,150	--
Other changes	7,000,000	(16,411,250)	31,695
Net cash provided by (used in) operating activities	<u>(395,788,000)</u>	<u>203,146,213</u>	<u>9,165,283</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Governmental subsidies and grants	396,013,000	(12,000,000)	--
Net cash provided by (used in) noncapital financing activities	<u>396,013,000</u>	<u>(12,000,000)</u>	<u>--</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions received	249,248,000	--	--
Proceeds from issuance of revenue bonds	--	--	26,446,591
Proceeds from issuance of notes	154,722,000	--	--
Principal payment of revenue bonds	--	(69,806,309)	(27,327,685)
Principal payment of capital leases	(1,966,000)	--	--
Principal payment of notes	--	--	--
Interest expense paid	(6,400,000)	(141,931,493)	(4,825,010)
Acquisition/construction of capital assets	--	(74,452,047)	--
Disposition (acquisition) of fixed assets	(448,408,000)	--	(2,394,136)
Net cash provided by (used in) capital and related financing activities	<u>(52,804,000)</u>	<u>(286,189,849)</u>	<u>(8,100,240)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments	41,159,000	101,050,524	--
Purchase of investments	--	--	(2,472,107)
Interest revenue received	10,500,000	10,366,994	1,551,978
Net cash provided by (used in) investing activities	<u>51,659,000</u>	<u>111,417,518</u>	<u>(920,129)</u>
Increase (decrease) in cash and cash equivalents	<u>(920,000)</u>	<u>16,373,882</u>	<u>144,914</u>
CASH AND CASH EQUIVALENTS, At Beginning of Year	<u>6,015,000</u>	<u>14,692,924</u>	<u>174,386</u>
CASH AND CASH EQUIVALENTS, At End of Year	<u>\$ 5,095,000</u>	<u>\$ 31,066,806</u>	<u>\$ 319,300</u>

South Jersey Port Corporation	South Jersey Transportation Authority	Total Proprietary Authorities
\$ (841,154)	\$ 9,771,187	\$ (268,711,893)
2,596,121	2,405,522	307,986,941
--	--	(25,338,000)
3,970,124	(3,310,137)	36,760,382
--	351,604	(3,897,717)
--	--	9,445,911
3,030	(675,722)	5,268,635
1,975,782	(3,392,650)	70,439,501
353,524	12,424	16,803,699
--	(351,604)	3,897,717
17,988	(489,365)	108,252,926
--	183,854	(10,937,701)
<u>8,075,415</u>	<u>4,505,113</u>	<u>249,970,401</u>
<u>5,250,413</u>	<u>(2,500,000)</u>	<u>417,311,736</u>
<u>5,250,413</u>	<u>(2,500,000)</u>	<u>417,311,736</u>
--	6,654,158	263,963,158
--	--	449,852,960
--	133,855,000	343,076,386
(2,040,000)	(2,171,347)	(576,426,341)
--	--	(1,966,000)
--	(125,000,000)	(144,399,000)
(4,906,647)	(13,250,421)	(350,724,275)
--	(6,953,327)	(178,887,309)
<u>(2,012,217)</u>	<u>--</u>	<u>(489,260,912)</u>
<u>(8,958,864)</u>	<u>(6,865,937)</u>	<u>(684,771,333)</u>
2,803,781	14,987,353	281,016,936
--	--	(327,050,407)
<u>205,868</u>	<u>9,045,040</u>	<u>99,862,724</u>
<u>3,009,649</u>	<u>24,032,393</u>	<u>53,829,253</u>
<u>7,376,613</u>	<u>19,171,569</u>	<u>36,340,057</u>
<u>370,616</u>	<u>116,462,071</u>	<u>284,610,764</u>
<u>\$ 7,747,229</u>	<u>\$ 135,633,640</u>	<u>\$ 320,950,821</u>