



DEBT SERVICE

The primary method for State financing of capital projects is through the sale of general obligation bonds of the State. The Debt Service section shows the amounts necessary to pay principal and interest due on capital projects financed via general obligation bonds.



**DEBT SERVICE
OVERVIEW**

The primary method for State financing of capital projects is through the sale of state general obligation bonds, previously authorized by voter approval in the general election. The State must present debt before the voters in a general election as required by the statutory debt limitations in the State Constitution. The State Constitution provides that the State Legislature shall not create in any fiscal year debt or liability of the State, which, together with any previous debts or liabilities, exceeds at any time one percent of total appropriations, unless authorized by law and submitted to the people at a general election for approval by the voters. Since the current appropriation level is approximately \$23.7 billion, the debt limit is \$237 million before voter approval must be sought. The current level of outstanding general obligation debt is \$3.17 billion. Therefore, voter approval must be sought in order to authorize additional general obligation bonds. Voter approval is not required for any such law authorizing the creation of a debt for a refinancing of all or any portion of the outstanding debts or liabilities of the State, so long as the refinancing produces a debt service savings.

The Debt Service section of the budget shows the amounts necessary to pay principal and interest due on capital projects financed via general obligation bonds. A factor affecting the fiscal 2004 Governor's Recommendation includes a projected debt service cost for proposed

bond sales. The actual debt service payments and savings associated with bond sales are dependent upon the interest rates and the time of the sale and therefore, preliminary figures are estimates since actual schedules are not available until after a bond sale.

Appropriations for principal and interest payments on General Obligation bonds are recommended at \$433.9 million for fiscal 2004. This projected level of debt service reflects \$456.1 million for principal and interest on bonds outstanding on July 1, 2003, and additional funding of \$6.3 million for a proposed bond sale in the summer of calendar 2003, offset by \$28.5 million in projected savings from refunding and other initiatives. The General Obligation bond refunding on November 18, 2002 resulted in a total debt service savings of approximately \$40.2 million. The recommendation for fiscal 2004 is a decrease of \$36.8 million from fiscal 2003 and is net of the refunding savings.

The Statement of General Long-Term Debt, which appears in the Appendix of this Budget, shows the status of the State's general obligation, bonded indebtedness as of June 30, 2002. The outstanding debt as of that date is \$3.17 billion. Also, there is \$1.2 billion of additional long-term debt authorized but unissued.

DEBT SERVICE SUMMARY
(thousands of dollars)

Year Ending June 30, 2002					Year Ending June 30, 2004			
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2003 Adjusted Approp.	Requested	Recom- mended
162,269	---	-124	162,145	155,041	Interest on Bonds	178,700	163,459	163,459
306,946	---	124	307,070	296,135	Bond Redemption	291,975	270,469	270,469
469,215	---	---	469,215	451,176	Total Appropriation	470,675	433,928	433,928
2,359	---	---	2,359	2,359	State Transportation Bonds (P.L. 1968, c. 126)	1,090	1,030	1,030
3,133	---	---	3,133	2,456	Water Conservation Bonds (P.L. 1969, c. 127)	1,121	976	976
421	---	---	421	421	Higher Education Construction Bonds (P.L. 1971, c. 164)	---	---	---
211	---	---	211	210	State Recreation and Conservation Land Acquisition Bonds (P.L. 1971 c. 165)	---	---	---
4,622	---	---	4,622	4,616	State Recreation and Conservation Land Acquisition and Development Bonds (P.L. 1974, c. 102)	2,927	2,681	2,681
3,853	---	---	3,853	3,755	Clean Waters Bonds (P.L. 1976, c. 92)	2,556	2,431	2,431
2,565	---	---	2,565	2,565	Institutions Construction Bonds (P.L. 1976, c. 93)	2,194	2,075	2,075
1,022	---	---	1,022	1,022	State Mortgage Assistance Bonds (P.L. 1976, c. 94)	688	---	---
631	---	---	631	631	Beaches and Harbors Bonds (P.L. 1977, c. 208)	597	563	563
7,497	---	---	7,497	7,497	Medical Education Facilities Bonds (P.L. 1977, c. 235)	7,149	---	---
526	---	---	526	526	Emergency Flood Control Bonds (P.L. 1978, c. 78)	500	476	476

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Year Ending June 30, 2002						Year Ending June 30, 2004		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2003 Adjusted Approp.	Requested	Recom- mended
1,452	---	---	1,452	1,452	Institutional Construction Bonds (P.L. 1978, c. 79)	1,379	1,307	1,307
1,484	---	---	1,484	1,310	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	1,339	1,410	1,410
5,301	---	---	5,301	5,273	Transportation Rehabilitation and Improvement Bonds (P.L. 1979, c. 165)	5,010	4,530	4,530
473	---	---	473	292	Energy Conservation Bonds (P.L. 1980, c. 68)	384	227	227
345	---	---	345	336	Natural Resources Bonds (P.L. 1980, c. 70)	321	1,759	1,759
327	---	---	327	326	Public Purpose Buildings Construction Bonds (P.L. 1980, c. 119)	309	---	---
3,109	---	---	3,109	3,026	Water Supply Bonds (P.L. 1981, c. 261)	1,931	---	---
1,079	---	---	1,079	499	Hazardous Discharge Bonds (P.L. 1981, c. 275)	761	766	766
129	---	---	129	129	Farmland Preservation Bonds (P.L. 1981, c. 276)	---	---	---
2,876	---	---	2,876	2,741	Community Development Bonds (P.L. 1981, c. 486)	2,382	1,078	1,078
970	---	---	970	900	1983 New Jersey Green Acres Bonds (P.L. 1983, c. 354)	1,045	115	115
659	---	---	659	657	Shore Protection Bonds (P.L. 1983, c. 356)	477	65	65
679	---	---	679	679	Jobs, Science and Technology Bonds (P.L. 1984, c. 99)	154	---	---
1,164	---	---	1,164	1,155	Human Services Facilities Construction Bonds (P.L. 1984, c. 157)	856	290	290
301,069	---	32,084	333,153	331,677	Refunding Bonds (P.L. 1985, c. 74 as amended by P.L. 1992, c. 182)	330,520	325,611	325,611
631	---	---	631	630	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	206	---	---
757	---	---	757	756	Wastewater Treatment Bonds (P.L. 1985, c. 329)	154	---	---
5,398	---	---	5,398	4,578	Resource Recovery and Solid Waste Disposal Facility Fund (P.L. 1985, c. 330)	4,581	2,677	2,677
10,205	---	---	10,205	7,278	Hazardous Discharge Bonds (P.L. 1986, c. 113)	8,525	8,524	8,524
4,345	---	---	4,345	4,345	Correctional Facilities Construction Bonds (P.L. 1987, c. 178)	1,184	---	---
2,675	---	---	2,675	2,380	1987 Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	1,800	723	723
17,428	---	---	17,428	16,161	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	11,601	7,064	7,064
7,500	---	---	7,500	4,328	1989 Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	5,016	4,389	4,389
1,148	---	---	1,148	937	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	515	797	797

DEBT SERVICE

Year Ending June 30, 2002						Year Ending June 30, 2004		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2003 Adjusted Approp.	Requested	Recom- mended
10,660	---	---	10,660	7,945	1989 New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	12,120	9,233	9,233
6,054	---	---	6,054	5,155	Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1989, c. 184)	5,329	---	---
9,629	---	-6,285	3,344	3,344	Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 (P.L. 1992, c. 88)	16,885	17,499	17,499
9,302	---	-4,446	4,856	4,833	Developmental Disabilities Waiting List Reduction and HS Fac. Const. Bonds--1994 (P.L. 1994, c. 108)	6,893	---	---
14,566	---	-9,995	4,571	4,571	Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995 (P.L. 1995, c. 204)	14,588	16,034	16,034
5,116	---	---	5,116	2,938	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996 c. 70)	3,884	4,045	4,045
---	---	---	---	---	Payments on Future Bond Sales	12,342	6,250	6,250
15,845	---	-11,358	4,487	4,487	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c.181)	9,362	22,496	22,496
---	---	---	---	---	Urban and Rural Centers Unsafe Buildings Demolition Bonds (P.L. 1997, c.125)	---	3,813	3,813
---	---	---	---	---	Savings from Refunding and Other Initiatives	(10,000)	(17,006)	(17,006)
469,215	---	---	469,215	451,176	Total Appropriation	470,675	433,928	433,928

DEBT SERVICE

DESCRIPTION OF BOND FUNDS FINANCED BY DEBT SERVICE APPROPRIATION

STATE TRANSPORTATION BONDS--1968

An amount of \$640,000,000 was authorized to improve the public transportation system of the State. Of this amount, not more than \$200,000,000 was for mass transportation facilities with the remainder for the improvement of highways.

PUBLIC BUILDINGS CONSTRUCTION BONDS--1968

An amount of \$337,500,000 was authorized for the construction or reconstruction and rehabilitation of various institutions and the equipment necessary for the operation of the facilities. Among the types of institutional facilities included are mental health and mental retardation, correctional, higher education, including state and county colleges, vocational education, and facilities to establish a public broadcasting system within the State of New Jersey.

WATER CONSERVATION BONDS--1969

An amount of \$271,000,000 was authorized for planning, developing, constructing and maintaining facilities to provide adequate supplies of water for potable, industrial, commercial, irrigational and recreational purposes.

HIGHER EDUCATION CONSTRUCTION BONDS--1971

An amount of \$155,000,000 was authorized for the construction and rehabilitation of State institutions for higher education and for county colleges.

STATE RECREATION AND CONSERVATION LAND ACQUISITION BONDS--1971

An amount of \$80,000,000 was authorized for the acquisition of land by the State and by municipalities through state grants for recreation and conservation purposes.

STATE RECREATION AND CONSERVATION LAND ACQUISITION AND DEVELOPMENT BONDS--1974

An amount of \$200,000,000 was authorized for the acquisition of land by the State and municipalities through state grants, for recreation and conservation purposes. In addition, this Act also provides funds for state and local development of acquired lands to expand and enhance their utilization for recreation and conservation purposes.

CLEAN WATERS BONDS--1976

An amount of \$120,000,000 was authorized for the conservation and development of water resources through construction of water supply and waste water treatment facilities.

INSTITUTIONS CONSTRUCTION BONDS--1976

An amount of \$80,000,000 was authorized to provide safe and humane facilities at institutions for the mentally ill, mentally retarded and incarcerated through construction of new facilities or rehabilitation and improvement of existing facilities. An amount of \$41,500,000 was allocated to the Department of Corrections and \$38,500,000 was allocated to the Department of Human Services.

STATE MORTGAGE ASSISTANCE BONDS--1976

An amount of \$25,000,000 was authorized for construction, rehabilitation and maintenance of housing for senior citizens and families of low and moderate income and to provide funds for second mortgage assistance.

BEACHES AND HARBORS BONDS--1977

An amount of \$30,000,000 was authorized for the restoration, maintenance and protection of the State's beaches and harbors.

MEDICAL EDUCATION FACILITIES BONDS--1977

An amount of \$120,000,000 was authorized for the issuance of general obligation bonds of the State to refinance revenue bonds issued in 1974 by the New Jersey Health Care Facilities Financing Authority. The refinancing reduced interest costs for the construction of the teaching hospital at the University of Medicine and Dentistry of New Jersey and provided substantial savings (\$25 million) which were made available for other needed medical facilities.

EMERGENCY FLOOD CONTROL BONDS--1978

An amount of \$25,000,000 was authorized to develop and maintain flood control facilities and to develop a comprehensive flood control master plan for the State.

INSTITUTIONAL CONSTRUCTION BONDS--1978

An amount of \$100,000,000 was authorized for various state facilities. An amount of \$59,000,000 was allocated to construct or rehabilitate facilities for the mentally retarded in concert with the federal program for Intermediate Care Facilities/Mentally Retarded (ICF/MR) and the construction or rehabilitation of mental health facilities. An amount of \$30,000,000 was allocated for correctional facilities. In addition, \$6,500,000 was allocated for a library for the blind and handicapped and \$4,500,000 was allocated for a forensic laboratory for the State Medical Examiner.

STATE LAND ACQUISITION AND DEVELOPMENT BONDS--1978

An amount of \$200,000,000 was authorized for state and local acquisition and development to conserve open space and provide recreation areas. Half of the amount authorized is allocated to urban areas.

TRANSPORTATION REHABILITATION AND IMPROVEMENT BONDS--1979

An amount of \$475,000,000 was authorized to improve state highways, county and municipal roads, and public transportation facilities.

ENERGY CONSERVATION BONDS--1980

An amount of \$50,000,000 was authorized for energy audits and renovation of public buildings for the purpose of reducing energy consumption.

NATURAL RESOURCES BONDS--1980

An amount of \$145,000,000 was authorized for development, acquisition, and construction of resource recovery facilities, sewage treatment facilities, water supply facilities, dam restoration projects, and harbor cleanup. An amount of \$50,000,000 was allocated for resource recovery; \$60,000,000 for sewage treatment; \$12,000,000 for harbor cleanup; \$15,000,000 for dam restoration; and \$8,000,000 for water supply.

PUBLIC PURPOSE BUILDINGS CONSTRUCTION BONDS--1980

An amount of \$159,000,000 was authorized for the construction, equipping, and/or the demolition of public buildings. An amount of \$92,000,000 was allocated to the Department of Human Services for facilities for the mentally retarded, mentally ill, disabled veterans, and for a loan guarantee program for the construction of nursing homes. The Department of Corrections was allocated \$67,000,000 for correctional facilities.

WATER SUPPLY BONDS--1981

An amount of \$350,000,000 was authorized for state or local projects to rehabilitate, repair or consolidate antiquated, damaged or inadequately operating water supply facilities and to plan, design, acquire and construct various state water supply facilities.

HAZARDOUS DISCHARGE BONDS--1981

An amount of \$100,000,000 was authorized for the identification, cleanup and removal of hazardous discharges.

FARMLAND PRESERVATION BONDS--1981

An amount of \$50,000,000 was authorized for the purchase of development easements on farmland and to provide State matching funds for soil and water conservation projects.

DEBT SERVICE

COMMUNITY DEVELOPMENT BONDS--1982

An amount of \$85,000,000 was authorized to capitalize the New Jersey Local Development Financing Fund and to provide support for revitalization and development of, and the creation of urban industrial parks.

CORRECTIONAL FACILITIES CONSTRUCTION BONDS--1982

An amount of \$170,000,000 was authorized for the planning, erection, acquisition, improvement, development and equipping of correctional facilities. These funds will be used to alleviate present and anticipated problems of overcrowding in state and county prisons.

NEW JERSEY GREEN ACRES BONDS--1983

An amount of \$135,000,000 was authorized for state and local acquisition and development to conserve open space and provide recreation areas. An amount of \$52,000,000 was allocated for state acquisition and development and \$83,000,000 was allocated for loans to local governments.

SHORE PROTECTION BONDS--1983

An amount of \$50,000,000 was authorized for restoration, maintenance and protection of beaches and harbors.

NEW JERSEY BRIDGE REHABILITATION AND IMPROVEMENTS BONDS--1983

An amount of \$135,000,000 was authorized for the construction, reconstruction, improvement and repair to state and local bridges. An amount of \$97,500,000 was allocated for state bridges and \$37,500,000 was allocated for local bridges.

JOBS, SCIENCE AND TECHNOLOGY BONDS--1984

An amount of \$90,000,000 was authorized for the construction and improvement of technical and engineering facilities and for high technology job training and retraining programs at public and private institutions of higher education. The New Jersey Commission on Science and Technology was allocated \$57,000,000 for the establishment and construction of advanced technology centers. The Department of Higher Education was allocated \$23,000,000 for the construction of undergraduate facilities and \$10,000,000 for engineering programs and Computer-Assisted-Design and Computer-Assisted-Manufacturing Centers.

HUMAN SERVICES FACILITIES CONSTRUCTION BONDS--1984

An amount of \$60,000,000 was authorized for the planning, construction, acquisition, improvement, development and equipping of Human Service's facilities and for community programs.

PINELANDS INFRASTRUCTURE TRUST BONDS--1985

An amount of \$30,000,000 was authorized to provide grants and loans to local governments located in the Pinelands for infrastructure needs.

WASTEWATER TREATMENT BONDS--1985

An amount of \$190,000,000 was authorized for two major areas. An amount of \$150,000,000 was allocated for grants and loans for the construction of wastewater treatment facilities and \$40,000,000 was allocated to the New Jersey Wastewater Treatment Trust of 1985.

RESOURCE RECOVERY AND SOLID WASTE DISPOSAL FACILITY BONDS--1985

An amount of \$85,000,000 was authorized to provide loans to local governments for construction of resource recovery facilities.

HAZARDOUS DISCHARGE BONDS--1986

An amount of \$200,000,000 was authorized for the identification, cleanup and removal of hazardous discharges.

CORRECTIONAL FACILITIES CONSTRUCTION BONDS--1987

An amount of \$198,000,000 was authorized for the planning, erection, acquisition, improvement and development of correctional facilities.

NEW JERSEY GREEN ACRES CULTURAL CENTERS AND HISTORIC PRESERVATION BONDS--1987

An amount of \$100,000,000 was authorized for the construction and development of cultural centers and for restoration, repair and rehabilitation of historic structures. An amount of \$40,000,000 was allocated to the Department of State for state grants for cultural center development. The Department of Environmental Protection and Energy was allocated \$25,000,000 for historic preservation grants and loans and \$35,000,000 for grants and loans to local government units for Green Acres projects.

JOBS, EDUCATION AND COMPETITIVENESS BONDS--1988

An amount of \$350,000,000 was authorized for the construction and renovation of classrooms, libraries, computer facilities, and a network of high technology research centers at colleges and universities. An amount of \$308,000,000 was designated for higher education construction and renovations. The remaining \$42,000,000 was designated to the New Jersey Commission on Science and Technology to establish and build an expanded network of advanced technology centers.

**NEW JERSEY BRIDGE REHABILITATION AND IMPROVEMENT
AND RAILROAD RIGHT-OF-WAY PRESERVATION BONDS--1989**

An amount of \$115,000,000 was authorized for the rehabilitation and improvement of bridges and the preservation and acquisition of railroad rights-of-way. An amount of \$45,000,000 was designated for the rehabilitation of bridges carrying state highways; \$45,000,000 was designated for bridges carrying county and municipal roads; and \$25,000,000 was designated for the preservation and acquisition of railroad rights-of-way.

STORMWATER MANAGEMENT AND COMBINED SEWER OVERFLOW ABATEMENT BONDS--1989

An amount of \$50,000,000 was authorized for the purpose of providing grants and low interest loans to local government units for the costs of projects to manage stormwater and abate combined sewer overflows into the State's waters and other improper connections of stormwater and sewer systems.

OPEN SPACE PRESERVATION BONDS--1989

An amount of \$300,000,000 was authorized for the purchase and development of land for recreation and conservation purposes and to provide state matching funds for soil and water conservation projects. The Department of Environmental Protection and Energy was allocated \$230,000,000 for acquisition of lands for recreational development and conservation purposes and \$20,000,000 for funding development potential transfer banks. The Department of Agriculture was allocated \$50,000,000 for the preservation of farmland for agricultural use and production.

PUBLIC PURPOSE BUILDINGS AND COMMUNITY-BASED FACILITIES CONSTRUCTION BONDS--1989

An amount of \$125,000,000 was authorized for the purchase, construction, and renovation of public buildings. An amount of \$90,000,000 was allocated to the Department of Human Services for facilities for the mentally ill and developmentally disabled. The Department of Corrections was allocated \$35,000,000 for the construction of correctional facilities.

GREEN ACRES, CLEAN WATER, FARMLAND AND HISTORIC PRESERVATION BONDS--1992

A total amount of \$345,000,000 was authorized, of which the Department of Environmental Protection and Energy was authorized an amount of \$200,000,000 for acquisition and development of lands for recreation and conservation purposes, \$25,000,000 for historic preservation projects, \$20,000,000 for dam restoration and inland waters projects, and \$50,000,000 for financing wastewater treatment system projects. The Department of Agriculture was provided with \$50,000,000 for the preservation of farmland for agricultural use and production.

**DEVELOPMENTAL DISABILITIES WAITING LIST REDUCTION AND
HUMAN SERVICES FACILITIES CONSTRUCTION BONDS--1994**

The Department of Human Services was authorized an amount of \$160,000,000 for institutional and community projects for clients served by the Department of Human Services, including clients of the Division of Developmental Disabilities. An amount of \$130,000,000 was allocated for renovations of existing community-based facilities and expansion and creation of new community-based facilities. An amount of \$30,000,000 was allocated for necessary capital improvements at the various institutions operated by the Department of Human Services.

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GREEN ACRES, FARMLAND AND HISTORIC PRESERVATION, AND BLUE ACRES BONDS--1995

A total amount of \$340,000,000 was authorized, of which the Department of Environmental Protection was allocated \$250,000,000 for acquisition and development of lands for recreation and conservation purposes, and to provide state matching funds for recreation and conservation projects, \$10,000,000 for historic preservation projects, \$15,000,000 for the acquisition of coastal area lands that have or are prone to damage by storms or storm related flooding, and \$15,000,000 to purchase lands in the floodway of the Passaic River. The Department of Agriculture was allocated \$50,000,000 for the preservation of farmland for agricultural use and production.

PORT OF NEW JERSEY REVITALIZATION, DREDGING, ENVIRONMENTAL CLEANUP, LAKE RESTORATION, AND DELAWARE BAY AREA ECONOMIC DEVELOPMENT BONDS--1996

The Department of Environmental Protection was authorized a total amount of \$300,000,000 of which, \$185 million was allocated for the construction of subaqueous pits and a containment facility for the disposal of dredged material from the New Jersey/New York port region, \$20 million for dredging navigational channels not located in the port region, \$70 million for remediation of hazardous discharge sites, \$5 million for lake restoration projects and \$20 million for financing economic development sites in the Delaware River and Bay Region.

URBAN AND RURAL CENTERS UNSAFE BUILDINGS DEMOLITION BONDS--1997

An amount of \$20,000,000 was authorized for the purpose of providing loans to municipalities for the demolition and disposal of unsafe buildings in urban and rural centers.

STATEWIDE TRANSPORTATION AND LOCAL BRIDGE BONDS--1999

An amount of \$500,000,000 was authorized for the purpose of rehabilitating and improving the State transportation system, including local bridges. Of the total amount authorized, \$250,000,000 was allocated for grants to county and municipal governments for rehabilitation and improvement of structurally deficient bridges carrying county or municipal roads, including railroad overhead bridges. The remaining \$250,000,000 was allocated for transportation projects.

42. DEPARTMENT OF ENVIRONMENTAL PROTECTION 40. COMMUNITY DEVELOPMENT AND ENVIRONMENTAL MANAGEMENT 46. ENVIRONMENTAL PLANNING AND ADMINISTRATION

APPROPRIATIONS DATA (thousands of dollars)

Year Ending June 30, 2002					Year Ending June 30, 2004			
Orig. & (S)Supplemental	Reapp. & (R)Recpts.	Transfers & (E)Emergencies	Total Available	Expended		2003 Adjusted Approp.	Requested	Recommended
20,746	---	-4,000	16,746	13,528	Interest on Bonds	24,851	23,406	23,406
<u>60,661</u>	---	<u>-12,280</u>	<u>48,381</u>	<u>40,751</u>	Bond Redemption	<u>51,982</u>	<u>44,647</u>	<u>44,647</u>
<u>81,407</u>	---	<u>-16,280</u>	<u>65,127</u>	<u>54,279</u>	<i>Total Appropriation</i>	<u>76,833</u>	<u>68,053</u>	<u>68,053</u>
Distribution by Object								
Special Purpose:								
<i>Interest:</i>								
803	---	---	803	631	Water Conservation Bonds (P.L. 1969, c. 127)	367	332	332
11	---	---	11	10	State Recreation and Conservation Land Acquisition Bonds (P.L. 1971, c. 165)	---	---	---
649	---	---	649	643	State Recreation and Conservation Land Acquisition and Development Bonds (P.L. 1974, c. 102)	408	255	255
538	---	---	538	510	Clean Waters Bonds (P.L. 1976, c. 92)	302	172	172
131	---	---	131	131	Beaches and Harbors Bonds (P.L. 1977, c. 208)	97	63	63

DEBT SERVICE

Year Ending June 30, 2002					Year Ending June 30, 2004				
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2003 Adjusted Approp.	Requested	Recom- mended	
562	---	---	562	463	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	388	436	436	
76	---	---	76	76	Emergency Flood Control Bonds (P.L. 1978, c. 78)	50	26	26	
112	---	---	112	103	Natural Resources Bonds (P.L. 1980, c. 70)	82	1,613	1,613	
359	---	---	359	276	Water Supply Bonds (P.L. 1981, c. 261)	56	---	---	
656	---	---	656	386	Hazardous Discharge Bonds (P.L. 1981, c. 275)	317	290	290	
169 -169 ^S	---	---	---	---	1983 New Jersey Green Acres Bonds (P.L. 1983, c. 354)	70	40	40	
71	---	---	71	69	Shore Protection Bonds (P.L. 1983, c. 356)	37	23	23	
1,918	---	---	1,918	1,553	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c.330)	1,006	852	852	
31	---	---	31	30	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	6	---	---	
32	---	---	32	31	Wastewater Treatment Bonds (P.L. 1985, c. 329)	4	---	---	
4,837	---	---	4,837	3,865	Hazardous Discharge Bonds (P.L. 1986, c. 113)	2,841	2,494	2,494	
879 -879 ^S	---	---	---	---	1987 Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	350	343	343	
6,325 -6,325 ^S	---	---	---	---	1989 New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	3,669	3,268	3,268	
378	---	---	378	317	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	235	502	502	
11,979 -11,979 ^S	---	---	---	---	Green Acres, Clean Water, Farmland and Historic Pres. Bonds (P.L. 1992, c. 88)	6,769	6,634	6,634	
12,041 -5,320 ^S	---	-4,000	2,721	2,721	Green Acres, Farmland and Historic Pres. and Blue Acres Bonds (P.L. 1995, c. 204)	6,318	7,314	7,314	
2,861	---	---	2,861	1,713	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996, c. 70)	1,479	1,470	1,470	
<i>Redemption:</i>									
2,330	---	---	2,330	1,825	Water Conservation Bonds (P.L. 1969, c. 127)	754	644	644	
200	---	---	200	200	State Recreation and Conservation Land Acquisition Bonds (P.L. 1971, c. 165)	---	---	---	
3,973	---	---	3,973	3,973	State Recreation and Conservation Land Acquisition and Development Bonds (P.L. 1974, c. 102)	2,519	2,426	2,426	
3,315	---	---	3,315	3,245	Clean Waters Bonds (P.L. 1976, c. 92)	2,254	2,259	2,259	
500	---	---	500	500	Beaches and Harbors Bonds (P.L. 1977, c. 208)	500	500	500	
922	---	---	922	847	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	951	974	974	

DEBT SERVICE

Year Ending June 30, 2002						Year Ending June 30, 2004		
Orig. & (S)Supplemental	Reapp. & (R)Recpts.	Transfers & (E)Emergencies	Total Available	Expended		2003 Adjusted Approp.	Requested	Recommended
450	---	---	450	450	Emergency Flood Control Bonds (P.L. 1978, c. 78)	450	450	450
233	---	---	233	233	Natural Resources Bonds (P.L. 1980, c. 70)	239	146	146
2,750	---	---	2,750	2,750	Water Supply Bonds (P.L. 1981, c. 261)	1,875	---	---
423	---	---	423	113	Hazardous Discharge Bonds (P.L. 1981, c. 275)	444	476	476
970	---	---	970	900	1983 New Jersey Green Acres Bonds (P.L. 1983, c. 354)	975	75	75
588	---	---	588	588	Shore Protection Bonds (P.L. 1983, c. 356)	440	42	42
3,480	---	---	3,480	3,025	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c.330)	3,575	1,825	1,825
600	---	---	600	600	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	200	---	---
725	---	---	725	725	Wastewater Treatment Bonds (P.L. 1985, c. 329)	150	---	---
5,368	---	---	5,368	3,413	Hazardous Discharge Bonds (P.L. 1986, c. 113)	5,684	6,030	6,030
2,675	---	---	2,675	2,380	1987 Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	1,450	380	380
10,660	---	---	10,660	7,945	1989 New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	8,451	5,965	5,965
770	---	---	770	620	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	280	295	295
9,629	---	-6,285	3,344	3,344	Green Acres, Clean Water, Farmland and Historic Pres. Bonds (P.L. 1992, c. 88)	10,116	10,865	10,865
7,845	---	-5,995	1,850	1,850	Green Acres, Farmland and Historic Pres. and Blue Acres Bonds (P.L. 1995 c. 204)	8,270	8,720	8,720
2,255	---	---	2,255	1,225	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996 c. 70)	2,405	2,575	2,575
---	---	---	---	---	Savings from Refunding and Other Initiatives	---	(2,721)	(2,721)
81,407	---	-16,280	65,127	54,279	<i>Total Special Purpose</i>	76,833	68,053	68,053
81,407	---	-16,280	65,127	54,279	Total Appropriation, Department of Environmental Protection	76,833	68,053	68,053

82. DEPARTMENT OF THE TREASURY
70. GOVERNMENT DIRECTION, MANAGEMENT AND CONTROL
76. MANAGEMENT AND ADMINISTRATION

APPROPRIATIONS DATA
(thousands of dollars)

Year Ending June 30, 2002						Year Ending June 30, 2004		
Orig. & (S)Supplemental	Reapp. & (R)Recpts.	Transfers & (E)Emergencies	Total Available	Expended		2003 Adjusted Approp.	Requested	Recommended
141,523	---	3,876	145,399	141,513	Interest on Bonds	153,849	140,053	140,053
246,285	---	12,404	258,689	255,384	Bond Redemption	239,993	225,822	225,822
387,808	---	16,280	404,088	396,897	<i>Total Appropriation</i>	393,842	365,875	365,875

DEBT SERVICE

Year Ending June 30, 2002					Year Ending June 30, 2004		
Orig. & (S)Supple- mental	Reapp. & (R)Repts.	Transfers & (E)Emer- gencies	Total Available	Expended	2003 Adjusted Approp.	Requested	Recom- mended
Distribution by Object							
Special Purpose:							
<i>Interest:</i>							
---	---	---	---	---			
209	---	---	209	209	---	783	783
21	---	---	21	21	90	30	30
142	---	---	142	142	---	---	---
425	---	---	425	425	88	---	---
697	---	---	697	697	294	175	175
252	---	---	252	252	349	---	---
1,486	---	---	1,486	1,458	179	107	107
188	---	---	188	142	1,166	902	902
27	---	---	27	26	89	77	77
4	---	---	4	4	9	---	---
706	---	---	706	626	---	---	---
29	---	---	29	29	394	290	290
194	---	---	194	185	4	---	---
110,553	---	12,405	122,958	121,482	128	102	102
195	---	---	195	195	135,855	123,896	123,896
4,277	---	---	4,277	3,780	34	---	---
1,554	---	---	1,554	1,150	2,810	2,804	2,804
3,728	---	---	3,728	2,406	789	---	---
5,496	---	-1,676	3,820	3,797	1,855	1,691	1,691
11,340	---	-6,853	4,487	4,487	2,887	---	---
---	---	---	---	---	4,487	17,231	17,231
---	---	---	---	---	12,342	6,250	6,250
<i>Redemption:</i>							
---	---	---	---	---			
2,150	---	---	2,150	2,150	---	3,030	3,030
					1,000	1,000	1,000

DEBT SERVICE

Year Ending June 30, 2002					Year Ending June 30, 2004			
Orig. & (S)Supplemental	Reapp. & (R)Recepts.	Transfers & (E)Emergencies	Total Available	Expended		2003 Adjusted Approp.	Requested	Recommended
400	---	---	400	400	Higher Education Construction Bonds (P.L. 1971, c. 164)	---	---	---
880	---	---	880	880	State Mortgage Assistance Bonds (P.L. 1976, c. 94)	600	---	---
2,140	---	---	2,140	2,140	Institutions Construction Bonds (P.L. 1976, c.93)	1,900	1,900	1,900
6,800	---	---	6,800	6,800	Medical Education Facilities Bonds (P.L. 1977, c. 235)	6,800	---	---
1,200	---	---	1,200	1,200	Institutional Construction Bonds (P.L. 1978, c. 79)	1,200	1,200	1,200
3,815	---	---	3,815	3,815	Transportation Rehabilitation and Improvement Bonds (P.L. 1979, c.165)	3,844	3,628	3,628
285	---	---	285	150	Energy Conservation Bonds (P.L. 1980, c.68)	295	150	150
300	---	---	300	300	Public Purpose Buildings Construction Bonds (P.L. 1980, c. 119)	300	---	---
125	---	---	125	125	Farmland Preservation Bonds (P.L. 1981,c. 276)	---	---	---
2,170	---	---	2,170	2,115	Community Development Bonds (P.L. 1981, c. 486)	1,988	788	788
650	---	---	650	650	Jobs, Science and Technology Bonds (P.L. 1984, c. 99)	150	---	---
970	---	---	970	970	Human Services Facilities Construction Bonds (P.L. 1984, c 157)	728	188	188
190,516	---	19,679	210,195	210,195	Refunding Bonds (P.L. 1985, c.74, as amended by P.L. 1992, c. 182)	194,665	201,715	201,715
4,150	---	---	4,150	4,150	Correctional Facilities Construction Bonds (P.L. 1987, c. 178)	1,150	---	---
13,151	---	---	13,151	12,381	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	8,791	4,260	4,260
4,500	---	---	4,500	4,005	Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1989, c. 184)	4,540	---	---
3,772	---	---	3,772	1,922	1989 Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	3,161	2,698	2,698
3,806	---	-2,770	1,036	1,036	Develop Disabil. Waiting List Reduct.& Human Serv. Bonds (P.L. 1994, c. 108)	4,006	---	---
4,505	---	-4,505	---	---	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c.181)	4,875	5,265	5,265
---	---	---	---	---	Savings from Refunding and Other Initiatives	<u>(10,000)</u>	<u>(14,285)</u>	<u>(14,285)</u>
<u>387,808</u>	---	<u>16,280</u>	<u>404,088</u>	<u>396,897</u>	<i>Total Special Purpose</i>	<u>393,842</u>	<u>365,875</u>	<u>365,875</u>

Notes:

(a) Accrued interest paid by bondholders at time of General Obligation bond sale.

In fiscal year 2004, an appropriation for housing related General Obligation debt service including: State Mortgage Assistance Bonds, Public Purpose Buildings and Community - Based Facilities Construction Bonds and Developmental Disabilities Waiting List Reduction and Human Services Facilities Construction Bonds, in the amount of \$11,434,000 shall be provided from revenues received from the Housing and Mortgage Finance Agency.

DEBT SERVICE

Language Recommendations

Such sums as may be needed for the payment of interest and/or principal due from the issuance of any bonds authorized under the several bond acts of the State are appropriated and shall first be charged to the earnings from the investments of such bond proceeds.

There are appropriated such sums as may be needed for the payment of debt service administrative costs.

Subsequent to the refunding of bonds in fiscal year 2004, the Director of the Division of Budget and Accounting is authorized to reallocate amounts appropriated hereinabove among the various debt service accounts to reflect the debt service savings of the refunding and to permit the proper debt service payments.

387,808	---	16,280	404,088	396,897	Total Appropriation, Department of the Treasury	393,842	365,875	365,875
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469,215	---	---	469,215	451,176	Grand Total, Debt Service	470,675	433,928	433,928
