



## **Capital Construction and Debt Service**

This section includes an overview and summary of appropriations and expenditures for the design, construction, and repair of major capital assets such as roads, bridges, parks, or other physical facilities.

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



# CAPITAL CONSTRUCTION

## OVERVIEW

### Capital Definition and Objectives

In New Jersey, a capital project is defined to include the acquisition of land, new structures and equipment, and other projects whose cost of land, planning, furnishing and equipment is estimated over \$50,000. Projects or acquisitions under \$50,000 are appropriated in the maintenance accounts in the Direct State Services section of the Budget. New Jersey's Capital Program invests in critical short-term and long-term needs essential to the citizens of the State. These needs include preservation of existing capital equipment and facilities; investments in the transportation system; improvements to wastewater treatment and water supply facilities; cleanup of hazardous waste sites; preservation of open space; and construction of local schools and higher education facilities.

Together, these investments ensure a clean and healthy environment, provide recreational space, enhance mobility, and generate economic growth and jobs for New Jersey citizens.

### Capital Planning Process

The Capital Budget is largely based on the recommendations of the New Jersey Commission on Capital Budgeting and Planning. This Commission is composed of members of the Executive branch, Legislative branch, and the public. It prepares the State's Annual Capital Improvement Plan and serves in an advisory role to the Governor and the Legislature. In addition to the Commission, the capital budgeting process includes the Governor's Office, the Office of Management and Budget, the Department of the Treasury, and other State departments and agencies.

## CAPITAL CONSTRUCTION

### Summary of Appropriations by Department (thousands of dollars)

Year Ending June 30, 2010					Year Ending June 30, 2012			
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2011 Adjusted Approp.	Requested	Recom- mended
---	2,338	---	2,338	3	Legislature	---	---	---
---	10,581	892	11,473	2,243	Department of Corrections	---	---	---
---	3,588	---	3,588	296	Department of Education	---	---	---
77,078	110,383	-7,916	179,545	89,659	Department of Environmental Protection	92,466	102,741	102,741
---	2	---	2	---	Department of Health and Senior Services	---	---	---
---	10,212	---	10,212	5,342	Department of Human Services	---	---	---
---	7,169	-88	7,081	1,565	Department of Law and Public Safety	---	---	---
---	2,584	79	2,663	2,563	Department of Military and Veterans' Affairs	---	---	---
895,000	---	---	895,000	895,000	Department of Transportation	895,000	1,035,300	1,035,300
---	1,085	4,047	5,132	4,493	Department of the Treasury	---	---	---
119,579	61,712	-8,097	173,194	122,804	Interdepartmental Accounts	134,429	176,294	176,294
<b>1,091,657</b>	<b>209,654</b>	<b>-11,083</b>	<b>1,290,228</b>	<b>1,123,968</b>	<b>Total Appropriation</b>	<b>1,121,895</b>	<b>1,314,335</b>	<b>1,314,335</b>

# DEBT SERVICE

## OVERVIEW

The main way the State finances capital projects is through the sale of general obligation bonds that have been approved by voters in a general election. The State must present debt before the voters in a general election under 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 1 % 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 \$29.4 billion, the debt limit is \$294 million before voter approval must be sought. The current level of outstanding general obligation debt is \$2.6 billion. Therefore, voter approval must be sought in order to authorize additional general obligation bonds. Voter approval is not required for any 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. Appropriations for principal and interest payments on general obligation bonds are recommended at \$276.9 million for fiscal 2012. This projected level of debt service for fiscal 2012 reflects \$316.0 million for the payment of principal and interest on bonds outstanding, offset by \$4.2 million of bond premium remaining from the sale of general obligation bonds in December 2009, and \$34.9 million of available, uncommitted bond proceeds.

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, 2010. The outstanding debt as of that date is \$2.6 billion. Also, there is \$893 million of additional long-term debt authorized but unissued.

## DEBT SERVICE (thousands of dollars)

Year Ending June 30, 2010						Year Ending June 30, 2012		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2011 Adjusted Approp.	Requested	Recom- mended
127,437	---	-2,943	124,494	124,494	Interest on Bonds	121,906	94,704	94,704
281,180	---	2,943	284,123	284,123	Bond Redemption	278,812	182,230	182,230
<b>408,617</b>	<b>---</b>	<b>---</b>	<b>408,617</b>	<b>408,617</b>	<b>Subtotal Appropriation</b>	<b>400,718</b>	<b>276,934</b>	<b>276,934</b>
-147,500	---	2,497	-145,003	-145,003	<i>Less:</i>			
					Savings from Debt Restructuring	-176,000	---	---
<b>261,117</b>	<b>---</b>	<b>2,497</b>	<b>263,614</b>	<b>263,614</b>	<b>Total Appropriation</b>	<b>224,718</b>	<b>276,934</b>	<b>276,934</b>
103	---	---	103	103	Clean Waters Bonds (P.L. 1976, c. 92)	145	31	31
452	---	-266	186	186	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	456	47	47
45	---	---	45	45	Energy Conservation Bonds (P.L. 1980, c. 68)	44	3	3
2,164	---	-1,355	809	809	Natural Resources Bonds (P.L. 1980, c. 70)	2,165	232	232
---	---	---	---	---	Water Supply Bonds (P.L. 1981, c. 261)	140	---	---
341	---	-305	36	36	Hazardous Discharge Bonds (P.L. 1981, c. 275)	341	---	---
308,190	---	55,718	363,908	363,908	Refunding Bonds (P.L. 1985, c. 74, as amended by P.L. 1992, c. 182)	297,798	267,910	267,910
---	---	---	---	---	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	5	---	---
1,341	---	-1,271	70	70	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c. 330)	1,340	---	---
7,897	---	-928	6,969	6,969	Hazardous Discharge Bonds (P.L. 1986, c. 113)	7,894	---	---
1,343	---	-730	613	613	Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	1,341	197	197

## DEBT SERVICE

Year Ending June 30, 2010						Year Ending June 30, 2012		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2011 Adjusted Approp.	Requested	Recom- mended
1,511	---	-1,347	164	164	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	1,505	42	42
2,123	---	-1,936	187	187	Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	2,127	---	---
1,122	---	-663	459	459	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	1,139	164	164
1,977	---	-1,697	280	280	New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	2,004	20	20
1,848	---	-1,640	208	208	Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1989, c. 184)	1,848	48	48
7,292	---	-4,990	2,302	2,302	Green Acres, Clean Water, Farmland and Historic Preservation Bonds (P.L. 1992, c. 88)	7,367	298	298
5,784	---	-3,774	2,010	2,010	Developmental Disabilities Waiting List Reduction and Human Services Facilities Construction Bonds (P.L. 1994, c. 108)	5,794	290	290
13,912	---	-10,508	3,404	3,404	Green Acres, Farmland and Historic Preservation and Blue Acres Bonds (P.L. 1995, c. 204)	13,900	523	523
10,386	---	-2,639	7,747	7,747	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996, c. 70)	10,387	2,221	2,221
28,578	---	-21,669	6,909	6,909	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c. 181)	28,564	1,822	1,822
12,208	---	---	12,208	12,208	Dam, Lake, Stream, Water Resources, and Wastewater Treatment Project Bonds (P.L. 2003, c. 162)	13,429	3,086	3,086
---	---	---	---	---	Green Acres, Farmland, Blue Acres, and Historic Preservation Bonds (P.L. 2007, c. 119)	985	---	---
					<i>Less:</i>			
-147,500	---	2,497	-145,003	-145,003	<i>Deductions</i>	-176,000	---	---
<b>261,117</b>	<b>---</b>	<b>2,497</b>	<b>263,614</b>	<b>263,614</b>	<b>Grand Total State Appropriation</b>	<b>224,718</b>	<b>276,934</b>	<b>276,934</b>

# DEBT SERVICE

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## DESCRIPTION OF BOND FUNDS FINANCED BY DEBT SERVICE APPROPRIATION

### 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 wastewater treatment facilities.

### 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.

### 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.

### 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.

### 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.

### 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.

### 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.

### 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 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 proper 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 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 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.

**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 \$185,000,000 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, \$20,000,000 for dredging navigational channels not located in the port region, \$70,000,000 for remediation of hazardous discharge sites, \$5,000,000 for lake restoration projects and \$20,000,000 for financing economic development sites in the Delaware River and Bay Region.

# DEBT SERVICE

## 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.

## DAM, LAKE, STREAM, AND WASTEWATER TREATMENT PROJECT BONDS—2003

An amount of \$200,000,000 was authorized for the purposes of dam restoration and repair projects, lake dredging and restoration projects, stream cleaning and desnagging projects. Of the total amount authorized, \$15,000,000 was allocated to restore and repair State-owned dams, \$105,000,000 was allocated for low-interest loans to owners of private dams for dam restoration and repair projects, \$30,000,000 was allocated for low-interest loans to owners of private lakes and streams and private lake associations for lake dredging, restoration, or stream cleaning and desnagging projects, necessary to diminish severe flooding, and \$50,000,000 was allocated for wastewater treatment system projects.

## GREEN ACRES, FARMLAND, BLUE ACRES, AND HISTORIC PRESERVATION BONDS—2007

An amount of \$200,000,000 was authorized for the purpose of acquisition and development of lands for recreation and conservation purposes; preservation of farmland for agricultural or horticultural use and production; acquisition, for recreation and conservation purposes, of properties in the floodways of the Delaware River, Passaic River, and Raritan River, and their tributaries, that are prone to or have incurred flood or storm damage; and funding historic preservation projects.

## GREEN ACRES, WATER SUPPLY AND FLOODPLAIN PROTECTION, AND FARMLAND AND HISTORIC PRESERVATION BONDS—2009

An amount of \$400,000,000 was authorized for the purpose of acquisition and development of lands for recreation and conservation purposes, including lands that protect water supplies; preservation of farmland for agricultural or horticultural use and production; acquisition, for recreation and conservation purposes, of properties that are prone to or have incurred flood or storm damage; and funding historic preservation 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, 2010					Year Ending June 30, 2012			
Orig. & (S) Supplemental	Reapp. & (R) Recpts.	Transfers & (E) Emergencies	Total Available	Expended		2011 Adjusted Approp.	Requested	Recommended
19,878	---	-1,207	18,671	18,671	Interest on Bonds	17,991	6,819	6,819
40,660	---	-24,145	16,515	16,515	Bond Redemption	45,047	---	---
<b>60,538</b>	<b>---</b>	<b>-25,352</b>	<b>35,186</b>	<b>35,186</b>	<b>Total Appropriation</b>	<b>63,038</b>	<b>6,819</b>	<b>6,819</b>
<b>Distribution by Object</b>								
Special Purpose:								
Interest:								
58	---	---	58	58	Clean Waters Bonds (P.L. 1976, c. 92)	60	31	31
122	---	-11	111	111	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	106	47	47
739	---	-35	704	704	Natural Resources Bonds (P.L. 1980, c. 70)	660	232	232
51	---	-15	36	36	Hazardous Discharge Bonds (P.L. 1981, c. 275)	36	---	---
136	---	-66	70	70	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c. 330)	70	---	---
617	---	-48	569	569	Hazardous Discharge Bonds (P.L. 1986, c. 113)	334	---	---
508	---	-35	473	473	Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	466	197	197



# DEBT SERVICE

Year Ending June 30, 2010					Year Ending June 30, 2012			
Orig. & (S)Supple- mental	Reapp. & (R)Repts.	Transfers & (E)Emer- gencies	Total Available	Expended	2011 Adjusted Approp.	Requested	Recom- mended	
327	---	-87	240	240	New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	238	20	20
392	---	-28	364	364	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	353	164	164
1,862	---	-250	1,612	1,612	Green Acres, Clean Water, Farmland and Historic Preservation Bonds (P.L. 1992, c. 88)	1,567	298	298
3,212	---	-503	2,709	2,709	Green Acres, Farmland and Historic Preservation and Blue Acres Bonds (P.L. 1995, c. 204)	2,640	523	523
5,881	---	-129	5,752	5,752	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996, c. 70)	5,662	2,221	2,221
5,973	---	---	5,973	5,973	Dam, Lake, Stream, Water Resources, and Wastewater Treatment Project Bonds (P.L. 2003, c. 162)	5,799	3,086	3,086
<i>Redemption:</i>								
45	---	---	45	45	Clean Waters Bonds (P.L. 1976, c. 92)	85	---	---
330	---	-255	75	75	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	350	---	---
1,425	---	-1,320	105	105	Natural Resources Bonds (P.L. 1980, c. 70)	1,505	---	---
---	---	---	---	---	Water Supply Bonds (P.L. 1981, c. 261)	140	---	---
290	---	-290	---	---	Hazardous Discharge Bonds (P.L. 1981, c. 275)	305	---	---
1,205	---	-1,205	---	---	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c. 330)	1,270	---	---
---	---	---	---	---	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	5	---	---
7,280	---	-880	6,400	6,400	Hazardous Discharge Bonds (P.L. 1986, c. 113)	7,560	---	---
835	---	-695	140	140	Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	875	---	---
1,650	---	-1,610	40	40	New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	1,766	---	---
730	---	-635	95	95	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	786	---	---
5,430	---	-4,740	690	690	Green Acres, Clean Water, Farmland and Historic Preservation Bonds (P.L. 1992, c. 88)	5,800	---	---
10,700	---	-10,005	695	695	Green Acres, Farmland and Historic Preservation and Blue Acres Bonds (P.L. 1995, c. 204)	11,260	---	---
4,505	---	-2,510	1,995	1,995	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996, c. 70)	4,725	---	---
6,235	---	---	6,235	6,235	Dam, Lake, Stream, Water Resources, and Wastewater Treatment Project Bonds (P.L. 2003, c. 162)	7,630	---	---
---	---	---	---	---	Green Acres, Farmland, Blue Acres, and Historic Preservation Bonds (P.L. 2007, c. 119)	985	---	---
60,538	---	-25,352	35,186	35,186	<i>Total Special Purpose</i>	63,038	6,819	6,819
<b>60,538</b>	<b>---</b>	<b>-25,352</b>	<b>35,186</b>	<b>35,186</b>	<b>Total Appropriation, Department of Environmental Protection</b>	<b>63,038</b>	<b>6,819</b>	<b>6,819</b>

# DEBT SERVICE

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

**APPROPRIATIONS DATA**  
(thousands of dollars)

Year Ending June 30, 2010					Year Ending June 30, 2012			
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2011 Adjusted Approp.	Requested	Recom- mended
107,559	---	-1,736	105,823	105,823	Interest on Bonds	103,915	87,885	87,885
<u>240,520</u>	---	<u>27,088</u>	<u>267,608</u>	<u>267,608</u>	Bond Redemption	<u>233,765</u>	<u>182,230</u>	<u>182,230</u>
<u>348,079</u>	---	<u>25,352</u>	<u>373,431</u>	<u>373,431</u>	<i>Total Appropriation</i>	<u>337,680</u>	<u>270,115</u>	<u>270,115</u>
<b>Distribution by Object</b>								
Special Purpose:								
<i>Interest:</i>								
98,275	---	-540	97,735	97,735	Refunding Bonds (P.L. 1985, c. 74, as amended by P.L. 1992, c. 182)	96,258	85,680	85,680
15	---	---	15	15	Energy Conservation Bonds (P.L. 1980, c. 68)	14	3	3
226	---	-62	164	164	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	155	42	42
283	---	-75	208	208	Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1989, c. 184)	198	48	48
283	---	-96	187	187	Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	187	---	---
1,349	---	-174	1,175	1,175	Developmental Disabilities Waiting List Reduction and Human Services Facilities Construction Bonds (P.L. 1994, c. 108)	1,119	290	290
7,128	---	-789	6,339	6,339	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c. 181)	5,984	1,822	1,822
<i>Redemption:</i>								
209,915	---	56,258	266,173	266,173	Refunding Bonds (P.L. 1985, c. 74, as amended by P.L. 1992, c. 182)	201,540	182,230	182,230
30	---	---	30	30	Energy Conservation Bonds (P.L. 1980, c. 68)	30	---	---
1,285	---	-1,285	---	---	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	1,350	---	---
1,565	---	-1,565	---	---	Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1989, c. 184)	1,650	---	---
1,840	---	-1,840	---	---	Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	1,940	---	---
4,435	---	-3,600	835	835	Developmental Disabilities Waiting List Reduction and Human Services Facilities Construction Bonds (P.L. 1994, c. 108)	4,675	---	---
<u>21,450</u>	---	<u>-20,880</u>	<u>570</u>	<u>570</u>	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c. 181)	<u>22,580</u>	---	---
<u>348,079</u>	---	<u>25,352</u>	<u>373,431</u>	<u>373,431</u>	<i>Total Special Purpose</i>	<u>337,680</u>	<u>270,115</u>	<u>270,115</u>
<b>348,079</b>	<b>---</b>	<b>25,352</b>	<b>373,431</b>	<b>373,431</b>	<b>Total Appropriation, Department of the Treasury</b>	<b>337,680</b>	<b>270,115</b>	<b>270,115</b>

**Language Recommendations -- Debt Service**

Notwithstanding the provisions of any law or regulation to the contrary, 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 and/or repayments of loans and/or any other monies in the applicable bond funds established under such bond acts, and monies are appropriated from such bond funds for the purpose of paying interest and/or principal on the bonds issued pursuant to such bond acts. Where required by law, such sums shall be used to fund a reserve for the payment of interest and/or principal on the bonds authorized under the bond act. Furthermore, where required by law, the amounts hereinabove appropriated are allocated to the projects heretofore approved by the Legislature pursuant to those bond acts. The Director of the Division of Budget and Accounting is authorized to reallocate amounts hereinabove appropriated among the various debt service accounts to permit the proper debt service payments.

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

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

408,617	---	---	408,617	408,617	<i>Subtotal, Debt Service</i>	400,718	276,934	276,934
-147,500	---	2,497	-145,003	-145,003	<i>Less</i> Savings from Debt Restructuring	-176,000	---	---
<b>261,117</b>	<b>---</b>	<b>2,497</b>	<b>263,614</b>	<b>263,614</b>	<i>Grand Total, Debt Service</i>	<b>224,718</b>	<b>276,934</b>	<b>276,934</b>



# NOTES