

**STATE OF NEW JERSEY  
TEN-YEAR FINANCIAL SUMMARY <sup>(1)</sup>  
FOR FISCAL YEAR ENDED JUNE 30  
(Expressed in Millions)**

|  | <u>2004</u>      | <u>2003</u>      | <u>2002</u>      | <u>2001</u>      |
|--|------------------|------------------|------------------|------------------|
| <b>REVENUES <sup>(2)</sup></b>                     |                  |                  |                  |                  |
| Taxes  | \$ 19,735        | \$ 18,317        | \$ 16,800        | \$ 17,824        |
| Federal and other grants                           | 8,411            | 7,883            | 7,566            | 6,684            |
| Licenses and fees                                  | 771              | 944              | 840              | 896              |
| Services and assessments                           | 1,459            | 1,344            | 1,287            | 1,188            |
| Investment earnings                                | 43               | 39               | 15               | 82               |
| Contributions                                      | 282              | 510              | 231              | 136              |
| Other  | 7,219            | 7,412            | 6,167            | 5,026            |
| <b>Total Revenues</b>                              | <u>\$ 37,920</u> | <u>\$ 36,449</u> | <u>\$ 32,906</u> | <u>\$ 31,836</u> |
| <b>EXPENDITURES <sup>(2)</sup></b>                 |                  |                  |                  |                  |
| Public safety and criminal justice                 | \$ 2,675         | \$ 2,511         | \$ 2,506         | \$ 2,385         |
| Physical and mental health                         | 8,792            | 9,280            | 8,831            | 7,523            |
| Education, cultural, and intellectual development  | -                | 11,592           | 10,597           | 9,585            |
| Community development and environmental management | 1,908            | 1,844            | 1,894            | 1,855            |
| Economic planning, development, and security       | 3,075            | 2,892            | 2,832            | 2,628            |
| Transportation programs                            | 2,421            | 2,145            | 2,024            | 1,753            |
| Government direction, management, and control      | 4,958            | 5,219            | 4,759            | 4,075            |
| Special government services                        | 271              | 239              | 230              | 224              |
| Other financing uses                               | 1,519            | 1,377            | 1,326            | 1,493            |
| <b>Total Expenditures</b>                          | <u>\$ 37,211</u> | <u>\$ 36,104</u> | <u>\$ 34,634</u> | <u>\$ 31,521</u> |

(1) The ten year summary includes the General Fund, the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, the Gubernatorial Elections Fund, and the Special Transportation Fund. Nonrecurring items are not included in either revenues or expenditures.

(2) The State's policy for revenue and expenditure recognition is described in Note 1.

|           | <u>2000</u>   | <u>1999</u>      | <u>1998</u>      | <u>1997</u>      | <u>1996</u>      | <u>1995</u>      |
|-----------|---------------|------------------|------------------|------------------|------------------|------------------|
| \$        | 16,718        | \$ 15,335        | \$ 14,195        | \$ 13,008        | \$ 12,690        | \$ 12,146        |
|           | 6,041         | 5,616            | 5,532            | 5,664            | 5,392            | 4,778            |
|           | 854           | 839              | 818              | 759              | 693              | 710              |
|           | 1,223         | 1,137            | 1,135            | 1,157            | 1,228            | 1,226            |
|           | 72            | 55               | 46               | 48               | 51               | 67               |
|           | --            | --               | --               | --               | --               | --               |
|           | 4,855         | 3,711            | 3,516            | 3,726            | 3,908            | 3,475            |
| <u>\$</u> | <u>29,763</u> | <u>\$ 26,693</u> | <u>\$ 25,242</u> | <u>\$ 24,362</u> | <u>\$ 23,962</u> | <u>\$ 22,402</u> |
| <br>      |               |                  |                  |                  |                  |                  |
| \$        | 2,261         | \$ 2,076         | \$ 1,873         | \$ 1,814         | \$ 1,687         | \$ 1,529         |
|           | 7,127         | 5,861            | 5,635            | 5,547            | 5,308            | 5,158            |
|           | 8,833         | 8,424            | 7,641            | 7,190            | 7,126            | 6,275            |
|           | 1,702         | 1,576            | 1,547            | 1,351            | 1,305            | 1,119            |
|           | 2,735         | 2,641            | 2,540            | 2,677            | 2,791            | 2,381            |
|           | 1,581         | 1,572            | 1,617            | 1,731            | 1,587            | 1,466            |
|           | 2,965         | 2,604            | 2,553            | 2,420            | 2,508            | 3,227            |
|           | 207           | 187              | 174              | 177              | 161              | 157              |
|           | 1,777         | 1,576            | 1,386            | 1,291            | 1,763            | 1,003            |
| <u>\$</u> | <u>29,188</u> | <u>\$ 26,517</u> | <u>\$ 24,966</u> | <u>\$ 24,198</u> | <u>\$ 24,236</u> | <u>\$ 22,315</u> |

**STATE OF NEW JERSEY  
REVENUE SUMMARY FOR BUDGETED FUNDS\*  
2000-2004  
(Expressed in Millions)**

| <b>Major Tax</b>          | <b>Fiscal Year</b> |                    |                    |                    |                    |
|---------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                           | <b>2004</b>        | <b>2003</b>        | <b>2002</b>        | <b>2001</b>        | <b>2000</b>        |
| Gross Income Tax          | \$ 7,400.7         | \$ 6,735.3         | \$ 6,837.0         | \$ 7,989.2         | \$ 7,205.3         |
| Sales and Use Tax         | 6,261.7            | 5,936.1            | 5,996.8            | 5,758.7            | 5,508.1            |
| Corporation Business Tax  | 2,370.2            | 2,525.4            | 1,171.5            | 1,389.5            | 1,452.1            |
| Other Major Taxes         | 3,028.0            | 2,837.3            | 2,489.1            | 2,429.9            | 2,307.8            |
| Miscellaneous Taxes, Fees | 4,472.4            | 4,265.2            | 2,911.5            | 2,296.9            | 2,307.7            |
| State Lottery             | 795.0              | 765.4              | 754.5              | 697.4              | 719.9              |
| Casino Taxes and Fees     | 532.7              | 413.9              | 413.0              | 399.3              | 396.3              |
| <b>Total</b>              | <b>\$ 24,860.7</b> | <b>\$ 23,478.6</b> | <b>\$ 20,573.4</b> | <b>\$ 20,960.9</b> | <b>\$ 19,897.2</b> |

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

**Source:**

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

**STATE OF NEW JERSEY  
REVENUE SUMMARY FOR BUDGETED FUNDS\*  
PERCENT DISTRIBUTION BY MAJOR TAX  
2000-2004**

| <b>Major Tax</b>          | <b>Fiscal Year</b> |                |                |                |                |
|---------------------------|--------------------|----------------|----------------|----------------|----------------|
|                           | <b>2004</b>        | <b>2003</b>    | <b>2002</b>    | <b>2001</b>    | <b>2000</b>    |
| Gross Income Tax          | 29.8 %             | 28.7 %         | 33.2 %         | 38.1 %         | 36.3 %         |
| Sales and Use Tax         | 25.2               | 25.3           | 29.1           | 27.5           | 27.7           |
| Corporation Business Tax  | 9.5                | 10.7           | 5.7            | 6.6            | 7.3            |
| Other Major Taxes         | 12.2               | 12.1           | 12.1           | 11.6           | 11.6           |
| Miscellaneous Taxes, Fees | 18.0               | 18.2           | 14.2           | 11.0           | 11.5           |
| State Lottery             | 3.2                | 3.2            | 3.7            | 3.3            | 3.6            |
| Casino Taxes and Fees     | 2.1                | 1.8            | 2.0            | 1.9            | 2.0            |
| <b>Total</b>              | <b>100.0 %</b>     | <b>100.0 %</b> | <b>100.0 %</b> | <b>100.0 %</b> | <b>100.0 %</b> |

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

**Source:**

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

**STATE OF NEW JERSEY  
EXPENDITURE SUMMARY FOR BUDGETED FUNDS\*  
2000-2004  
(Expressed in Millions)**

| <b>Expenditure Category</b> | <b>Fiscal Year</b> |                    |                    |                    |                    |
|-----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                             | <b>2004</b>        | <b>2003</b>        | <b>2002</b>        | <b>2001</b>        | <b>2000</b>        |
| Direct State Services       | \$ 5,650.9         | \$ 5,437.5         | \$ 5,106.4         | \$ 5,012.6         | \$ 4,650.2         |
| Grants-In-Aid               | 7,768.2            | 8,035.2            | 7,264.0            | 6,210.0            | 6,211.7            |
| State Aid                   | 10,079.7           | 9,163.6            | 8,834.8            | 8,408.2            | 7,866.4            |
| Capital Construction        | 1,117.0            | 1,075.4            | 1,012.1            | 1,171.0            | 737.4              |
| Debt Service                | 438.1              | 430.4              | 451.2              | 525.0              | 494.2              |
| <b>Total</b>                | <b>\$ 25,053.9</b> | <b>\$ 24,142.1</b> | <b>\$ 22,668.5</b> | <b>\$ 21,326.8</b> | <b>\$ 19,959.9</b> |

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

**Source:**

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

**STATE OF NEW JERSEY  
EXPENDITURE SUMMARY FOR BUDGETED FUNDS\*  
PERCENT DISTRIBUTION BY MAJOR EXPENDITURE CATEGORY  
2000-2004**

| <b>Expenditure Category</b> | <b>Fiscal Year</b> |                |                |                |                |
|-----------------------------|--------------------|----------------|----------------|----------------|----------------|
|                             | <b>2004</b>        | <b>2003</b>    | <b>2002</b>    | <b>2001</b>    | <b>2000</b>    |
| Direct State Services       | 22.6 %             | 22.5 %         | 22.5 %         | 23.5 %         | 23.3 %         |
| Grants-In-Aid               | 31.0               | 33.3           | 32.0           | 29.1           | 31.1           |
| State Aid                   | 40.2               | 38.0           | 39.0           | 39.4           | 39.4           |
| Capital Construction        | 4.5                | 4.4            | 4.5            | 5.5            | 3.7            |
| Debt Service                | 1.7                | 1.8            | 2.0            | 2.5            | 2.5            |
| <b>Total</b>                | <b>100.0 %</b>     | <b>100.0 %</b> | <b>100.0 %</b> | <b>100.0 %</b> | <b>100.0 %</b> |

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

**Source:**

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

**STATE OF NEW JERSEY  
EXPENDITURES FOR BUDGETED FUNDS\*  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004  
(Expressed in Millions)**

| <b>Government Branch</b>       | <b>Direct<br/>State<br/>Service</b> | <b>Grants-<br/>In-Aid</b> | <b>State<br/>Aid</b> | <b>Capital<br/>Construction</b> | <b>Debt<br/>Service</b> | <b>Total</b>       |
|--------------------------------|-------------------------------------|---------------------------|----------------------|---------------------------------|-------------------------|--------------------|
| <b>Executive Branch</b>        |                                     |                           |                      |                                 |                         |                    |
| Chief Executive Office         | \$ 5.1                              | \$ --                     | \$ --                | \$ --                           | \$ --                   | \$ 5.1             |
| Agriculture                    | 11.3                                | 0.9                       | 10.7                 | 4.0                             | --                      | 26.9               |
| Banking and Insurance          | 66.7                                | --                        | --                   | --                              | --                      | 66.7               |
| Community Affairs              | 45.6                                | 42.7                      | 971.0                | --                              | --                      | 1,059.3            |
| Corrections                    | 845.5                               | 92.2                      | --                   | 4.3                             | --                      | 942.0              |
| Education                      | 56.9                                | 8.9                       | 8,231.2              | 0.3                             | --                      | 8,297.3            |
| Environmental Protection       | 236.1                               | 7.7                       | 14.4                 | 100.6                           | 63.2                    | 422.0              |
| Health and Senior Services     | 109.9                               | 1,100.5                   | 58.3                 | 0.2                             | --                      | 1,268.9            |
| Human Services                 | 751.3                               | 3,591.7                   | 326.7                | 11.9                            | --                      | 4,681.6            |
| Labor                          | 91.2                                | 29.8                      | --                   | --                              | --                      | 121.0              |
| Law and Public Safety          | 621.0                               | 18.6                      | 11.5                 | 5.9                             | --                      | 657.0              |
| Military and Veterans' Affairs | 80.1                                | 1.0                       | --                   | 0.9                             | --                      | 82.0               |
| Personnel                      | 30.4                                | --                        | --                   | --                              | --                      | 30.4               |
| State                          | 23.2                                | 1,046.2                   | 16.5                 | 0.5                             | --                      | 1,086.4            |
| Transportation                 | 104.8                               | 195.6                     | 25.5                 | 804.2                           | --                      | 1,130.1            |
| Treasury                       | 429.6                               | 1,026.3                   | 413.9                | 3.0                             | 374.9                   | 2,247.7            |
| Miscellaneous                  | 1.4                                 | --                        | --                   | --                              | --                      | 1.4                |
| Inter-Departmental             | 1,548.6                             | 605.8                     | --                   | 181.1                           | --                      | 2,335.5            |
| <b>Subtotal</b>                | <b>5,058.7</b>                      | <b>7,767.9</b>            | <b>10,079.7</b>      | <b>1,116.9</b>                  | <b>438.1</b>            | <b>24,461.3</b>    |
| <b>Legislative Branch</b>      | 74.0                                | --                        | --                   | 0.1                             | --                      | 74.1               |
| <b>Judicial Branch</b>         | 518.2                               | 0.3                       | --                   | --                              | --                      | 518.5              |
| <b>Grand Total</b>             | <b>\$ 5,650.9</b>                   | <b>\$ 7,768.2</b>         | <b>\$ 10,079.7</b>   | <b>\$ 1,117.0</b>               | <b>\$ 438.1</b>         | <b>\$ 25,053.9</b> |

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

**Source:**

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

**STATE OF NEW JERSEY**  
**STATE AID, TAX RELIEF, AND LOCAL BUDGET SAVINGS INITIATIVES**  
(Expressed in Millions)

| Program  | Fiscal Year        |                    |                    |                    |
|--|--------------------|--------------------|--------------------|--------------------|
|  | 2004               | 2003               | 2002               | 2001               |
| <b><u>School Aid</u></b>   |                    |                    |                    |                    |
| Direct Aid   | \$ 6,704.5         | \$ 6,647.0         | \$ 6,453.6         | \$ 5,914.7         |
| School Construction and Renovation                                       | 242.4              | 6.9                | 82.0               | 129.9              |
| Teachers' Retirement Benefits and Social Security                        | 1,184.1            | 977.6              | 905.7              | 792.5              |
| <b>Subtotal</b>  | <b>8,131.0</b>     | <b>7,631.5</b>     | <b>7,441.3</b>     | <b>6,837.1</b>     |
| <b><u>Municipal Aid and Budget Savings</u></b>                           |                    |                    |                    |                    |
| Consolidated Municipal Property Tax Relief Aid                           | 835.4              | 835.4              | 835.2              | 787.8              |
| Energy Receipts Property Tax Relief Aid                                  | 762.7              | 755.0              | 755.0              | 750.0              |
| Special Municipal Aid  | 28.3               | 58.0               | 38.7               | --                 |
| Trenton Capital City Aid   | 16.5               | --                 | --                 | --                 |
| Business Personal Property Tax Depreciation                              | --                 | --                 | --                 | 33.9               |
| Legislative Initiative Block Grant Program                               | 34.8               | 34.8               | 34.8               | 33.8               |
| Extraordinary Aid  | 35.0               | 30.5               | 25.0               | 25.0               |
| Regional Efficiency Aid Program  | 10.0               | 9.0                | 20.0               | 16.8               |
| Regional Efficiency Development Incentive Program                        | 2.0                | --                 | 5.0                | 10.0               |
| Open Space - Payments in Lieu of Taxes                                   | 8.0                | 8.0                | 7.4                | 7.1                |
| Watershed Moratorium Offset Aid  | --                 | --                 | 3.4                | 3.3                |
| <b>Subtotal</b>  | <b>1,732.7</b>     | <b>1,730.7</b>     | <b>1,724.5</b>     | <b>1,667.7</b>     |
| <b><u>Other Local Aid and Budget Savings</u></b>                         |                    |                    |                    |                    |
| County College Aid   | 214.0              | 201.3              | 203.7              | 191.1              |
| Transportation Trust Fund - Aid for Local Projects                       | 150.0              | 150.0              | 150.0              | 150.0              |
| Aid to County Psychiatric Hospitals                                      | 93.5               | 94.5               | 91.7               | 87.2               |
| Urban Enterprise Zones - Sales Tax Dedication                            | 57.5               | 13.1               | 57.4               | 43.5               |
| Intergovernmental Transfer Funds (IGT)                                   | --                 | --                 | --                 | 51.4               |
| Department of Community Affairs - Housing and<br>Neighborhood Assistance | 16.7               | 16.7               | 16.7               | 16.6               |
| Library Aid  | 22.8               | 16.9               | 15.4               | 15.1               |
| Pension Contributions on Behalf of Local<br>Governments                  | 38.3               | 31.4               | 21.9               | 15.6               |
| Miscellaneous Programs   | 111.4              | 168.8              | 22.5               | 23.2               |
| <b>Subtotal</b>  | <b>704.2</b>       | <b>692.7</b>       | <b>579.3</b>       | <b>593.7</b>       |
| <b><u>Direct Taxpayer Relief</u></b>                                     |                    |                    |                    |                    |
| NJ SAVER Program   | 324.6              | 679.1              | 727.4              | 336.7              |
| Homestead Rebates  | 514.7              | 514.3              | 500.6              | 335.1              |
| Veterans and Senior/Disabled Citizens'<br>Property Tax Relief            | 132.0              | 118.7              | 91.9               | 77.3               |
| Property Tax Deduction Act   | 341.0              | 335.1              | 316.8              | 301.0              |
| <b>Subtotal</b>  | <b>1,312.3</b>     | <b>1,647.2</b>     | <b>1,636.7</b>     | <b>1,050.1</b>     |
| <b><u>Pension Security Plan Savings</u></b>                              |                    |                    |                    |                    |
| School District Pension Security Program Savings                         | 28.9               | 13.3               | 10.6               | 10.6               |
| Municipal Pension Security Program Savings                               | 34.9               | 16.1               | 12.8               | 12.8               |
| Police and Firemen's Retirement Local Savings                            | 214.0              | 263.2              | 150.0              | 150.0              |
| Other Local Pension Security Program Savings                             | 69.0               | 31.9               | 25.3               | 25.3               |
| <b>Subtotal</b>  | <b>346.8</b>       | <b>324.5</b>       | <b>198.7</b>       | <b>198.7</b>       |
| <b>Grand Total</b>   | <b>\$ 12,227.0</b> | <b>\$ 12,026.6</b> | <b>\$ 11,580.5</b> | <b>\$ 10,347.3</b> |

**Source:**

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

**STATE OF NEW JERSEY**  
**CONSOLIDATED SUMMARY - STATE AID FOR LOCAL SCHOOL DISTRICTS**  
**GENERAL FUND AND PROPERTY TAX RELIEF FUND**  
**(Expressed in Thousands)**

| <b>Formula Aid Program</b>                                      | <b>Expended<br/>Fiscal Year 2004</b> | <b>Available Resources<br/>Fiscal Year 2005</b> |
|---|--------------------------------------|---|
| Core Curriculum Standards Aid                                   | \$ 3,079,584                         | \$ 3,080,318                                    |
| Supplemental Core Curriculum Standards Aid                      | 251,768                              | 251,768   |
| Early Childhood Aid   | 330,630                              | 330,630   |
| Instructional Supplement  | 15,621                               | 15,621  |
| Demonstrably Effective Program Aid                              | 199,512                              | 199,512   |
| Stabilization Aid   | 111,626                              | 111,626   |
| Stabilization Aid II  | 2,491                                | 2,491   |
| Stabilization Aid III   | 11,402                               | 11,402  |
| Additional Supplemental Stabilization Aid:                      |                                      |   |
| Large Efficient Districts                                       | 5,250                                | 5,250   |
| Regionalization Incentive Aid                                   | 18,295                               | 18,295  |
| High Senior Citizen Concentrations                              | 1,231                                | 1,231   |
| Categorical Aids:   |                                      |   |
| Adult Education Grants  | 28,721                               | 28,721  |
| Bilingual Education   | 65,578                               | 65,578  |
| Special Education   | 896,420                              | 896,420   |
| County Vocational Education                                     | 38,948                               | 38,948  |
| Pupil Transportation Aid  | 305,652                              | 307,187   |
| School Choice   | 6,537                                | 7,969   |
| Aid for Enrollment Adjustments                                  | 16,456                               | 16,456  |
| Formula Entitlement Amelioration Aid                            | 313                                  | --  |
| Consolidated Aid  | 130,127                              | 130,127   |
| Additional Formula Aid  | --                                   | 90,000  |
| Above Average Enrollment Growth                                 | --                                   | 12,000  |
| <b>Less</b>   |                                      |   |
| Stabilization Aid Growth Limitation                             | (73,576)                             | (73,576)  |
| Growth Savings - Payment Change                                 | (14,250)                             | (14,500)  |
| <b>Subtotal Net Thorough and Efficient Budget</b>               | <b>5,428,336</b>                     | <b>5,533,474</b>                                |
| School Construction and Renovation Programs                     | 108,463                              | 183,991   |
| Debt Service Aid  | 126,601                              | 121,272   |
| <b>Subtotal School Building Aid</b>                             | <b>235,064</b>                       | <b>305,263</b>                                  |
| <b>Subtotal Formula Aid Programs</b>                            | <b>5,663,400</b>                     | <b>5,838,737</b>                                |
| <b>Other Aid to Education</b>                                   |                                      |   |
| Nonpublic School Aid  | 100,266                              | 104,118   |
| Education Opportunity Aid                                       | 1,051,330                            | 1,103,414                                       |
| Education Access Aid  | --                                   | 195,000   |
| Abbott Preschool Expansion Aid                                  | 142,442                              | 182,400   |
| Early Launch to Learning Initiative                             | --                                   | 15,000  |
| High Expectations for Learning Proficiency                      | --                                   | 17,000  |
| Positive Achievement and Cost Effectiveness                     | --                                   | 2,500   |
| Payment for Children with Unknown District of Residence         | 22,952                               | 21,400  |
| Extraordinary Special Education Costs Aid                       | 52,000                               | 52,000  |
| General Vocational Aid  | 5,446                                | 4,860   |
| Additional School Building Aid (Debt Service)                   | 1,599                                | 955   |
| Educational Information & Resource Center                       | 450                                  | 450   |
| Charter School Aid  | 5,714                                | 10,500  |
| Charter Schools - Council on Local Mandates Decision Offset Aid | 5,499                                | 5,500   |
| Character Education   | 4,742                                | 4,750   |
| Teacher Quality Mentoring                                       | 1,997                                | 2,500   |
| Other Aid   | 7,609                                | 11,699  |
| <b>Subtotal Other Aid to Education</b>                          | <b>1,402,046</b>                     | <b>1,734,046</b>                                |
| <b>Direct State Payments for Education</b>                      |                                      |   |
| Teachers' Pension and Annuity Fund - Post Retirement Medical    | 422,458                              | 524,979   |
| Debt Service on Pension Obligation Bonds                        | 83,512                               | 79,779  |
| Pension Retirement Medical Other than PTRF                      | 65,385                               | 82,013  |
| Teachers' Social Security Payments for Education                | 594,427                              | 624,750   |
| <b>Subtotal Direct State Payments for Education</b>             | <b>1,165,782</b>                     | <b>1,311,521</b>                                |
| <b>Total</b>  | <b>\$ 8,231,228</b>                  | <b>\$ 8,884,304</b>                             |

**Source:**

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

**STATE OF NEW JERSEY  
RATIO OF TOTAL DEBT SERVICE ON GENERAL OBLIGATION  
BONDS TO TOTAL STATE EXPENDITURES**

| <b>Fiscal Year</b> | <b>Principal</b> | <b>Interest</b> | <b>Total Debt Service*</b> | <b>State Expenditures</b> | <b>Ratio</b> |
|--------------------|------------------|-----------------|----------------------------|---------------------------|--------------|
| 1995               | \$ 3,425,000     | \$ 100,096,833  | \$ 103,521,833             | \$ 15,330,072,857         | 0.68 %       |
| 1996               | 244,281,000      | 209,070,625     | 453,351,625                | 16,243,868,982            | 2.79         |
| 1997               | 250,911,000      | 195,989,910     | 446,900,910                | 16,335,984,225            | 2.74         |
| 1998               | 287,675,000      | 191,218,950     | 478,893,950                | 17,214,149,639            | 2.78         |
| 1999               | 297,990,000      | 197,553,385     | 495,543,385                | 18,531,794,940            | 2.67         |
| 2000               | 301,995,000      | 192,228,225     | 494,223,225                | 19,959,907,507            | 2.48         |
| 2001               | 319,650,000      | 205,395,184     | 525,045,184                | 21,326,795,958            | 2.46         |
| 2002               | 296,135,380      | 155,040,632     | 451,176,012                | 22,679,930,235            | 1.99         |
| 2003               | 260,845,065      | 179,611,063     | 440,456,128                | 24,142,092,646            | 1.82         |
| 2004               | 273,189,412      | 176,979,025     | 450,168,437                | 25,053,883,222            | 1.80         |

\* Includes debt service on General Obligation Bonds only. Savings achieved through the sale of General Obligation Refunding Bonds are reflected in lower debt service payments made in Fiscal Years 1995, 1996, 1999, 2002, 2003, and 2004.

**Source:**

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

**STATE OF NEW JERSEY  
RATIO OF GENERAL LONG-TERM BONDED DEBT TO  
ASSESSED VALUE AND DEBT PER CAPITA  
(Expressed in Thousands Except for General Long-Term Debt Ratios)**

| <b>Fiscal Year</b> | <b>New Jersey Population**</b> | <b>Assessed Value**</b> | <b>General Long-Term Debt Outstanding (1)</b> | <b>General Long-Term Debt Comparison To Assessed Value</b> | <b>General Long-Term Debt Per Capita***</b> |
|--------------------|--------------------------------|-------------------------|---|--|---|
| 1994               | 7,904                          | \$ 416,075,191          | \$ 3,591,316                                  | 0.86 %   | \$ 454.37                                   |
| 1995               | 7,945                          | 423,960,774             | 3,646,891                                     | 0.86   | 459.02                                      |
| 1996               | 7,988                          | 429,753,224             | 3,688,361                                     | 0.86   | 461.74                                      |
| 1997               | 8,053                          | 438,965,016             | 3,437,450                                     | 0.78   | 426.85                                      |
| 1998               | 8,115                          | 455,710,137             | 3,572,895                                     | 0.78   | 440.28                                      |
| 1999               | 8,143                          | 470,554,943             | 3,649,905                                     | 0.78   | 448.23                                      |
| 2000               | 8,414                          | 493,863,234             | 3,790,570                                     | 0.77   | 450.51                                      |
| 2001               | 8,504 *                        | 524,816,215             | 3,470,920                                     | 0.66   | 408.15                                      |
| 2002               | 8,575 *                        | 567,908,706             | 3,170,939                                     | 0.56   | 369.79                                      |
| 2003               | 8,638                          | 606,248,658             | 3,294,174                                     | 0.54   | 381.36                                      |

\* NJ Population has been revised for 2001 and 2002.

\*\* NJ Population and Assessed Value (includes real and personal property) are shown on a calendar year basis.

\*\*\* General Long-Term Debt Per Capita has been revised for Fiscal Years 1994 through 2002.

(1) Includes State General Obligation Debt only.

**Sources:**

New Jersey Department of the Treasury, Annual Report of the Division of Taxation.

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

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

The State Constitution provides that the Legislature shall not create a debt or liability in any fiscal year which, together with any previous debts or liabilities, shall exceed one percent of total appropriations for that fiscal year unless the same shall be authorized by a law for some single object or been submitted to the people at a general election and has been approved by a majority of voters. These Constitutional Provisions do not apply to the creation of debt for purposes of war, or to repel invasion, or to suppress insurrection, or to meet emergencies caused by disaster or act of God (Article VIII, Section 2, par. 3).

All general obligation bonded debt in New Jersey is entered into as a result of successful referenda. As the table below illustrates, the debt margin as defined by the Constitution would prohibit any other method of creation of such debt or liability.

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

| <b>Fiscal<br/>Year</b> | <b>Total<br/>General Fund<br/>Appropriations*</b> | <b>Legal<br/>Debt Limit</b> | <b>Outstanding<br/>General Obligation<br/>Bonded Debt</b> |
|------------------------|---|-----------------------------|---|
| 1995                   | \$ 10,471,079                                     | \$ 104,711                  | \$ 3,646,891  |
| 1996                   | 11,216,997  | 112,170                     | 3,688,361   |
| 1997                   | 11,240,476  | 112,405                     | 3,437,450   |
| 1998                   | 11,206,205  | 112,062                     | 3,572,895   |
| 1999                   | 11,629,300  | 116,293                     | 3,649,905   |
| 2000                   | 12,462,175  | 124,622                     | 3,790,570   |
| 2001                   | 13,098,142  | 130,981                     | 3,470,920   |
| 2002                   | 14,186,563  | 141,866                     | 3,170,939   |
| 2003                   | 15,980,463  | 159,805                     | 3,294,174   |
| 2004                   | 16,906,567  | 169,066                     | 3,236,100   |

\* Does not include the Property Tax Relief Fund, Casino Control Fund, Casino Revenue Fund, and Gubernatorial Elections Fund, the revenues of which are restricted as to use by their respective legislation.

**Source:**

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

**STATE OF NEW JERSEY**  
**LEGISLATIVELY AUTHORIZED BUT UNISSUED DEBT, 2004 AND 2003**  
(Expressed in Thousands)

| Debt Program  | Year       | Amount Authorized    | Unissued As Of      |                      |
|---|------------|----------------------|---------------------|----------------------|
|   |            |                      | 6/30/2004           | 6/30/2003            |
| <b>General Obligation Bonds</b>   |            |                      |                     |                      |
| Clean Waters  | 1976       | \$ 120,000           | \$ 5,000            | \$ 5,000             |
| State Land Acquisition and Development  | 1978       | 200,000              | 1,500               | 1,500                |
| Natural Resources   | 1980       | 145,000              | 9,600               | 17,100               |
| Energy Conservation   | 1980       | 50,000               | 1,600               | 2,100                |
| Water Supply  | 1981       | 350,000              | 93,400              | 93,400               |
| Hazardous Discharge   | 1981       | 100,000              | 43,000              | 43,000               |
| New Jersey Green Acres  | 1983       | 135,000              | 14,500              | 14,500               |
| Pinelands Infrastructure Trust  | 1985       | 30,000               | 8,000               | 8,000                |
| Hazardous Discharge   | 1986       | 200,000              | 48,000              | 88,000               |
| New Jersey Green Acres, Cultural Centers & Historic Preservation  | 1987       | 100,000              | 9,000               | 9,000                |
| Open Space Preservation   | 1989       | 300,000              | 26,000              | 29,000               |
| Public Purpose Buildings and Community - Based Facilities Construction  | 1989       | 125,000              | 5,000               | 5,000                |
| Stormwater Management & Combined Sewer Overflow Abatement   | 1989       | 50,000               | 21,500              | 21,500               |
| New Jersey Green Acres, Clean Water, Farmland and<br>Historic Preservation  | 1992       | 345,000              | 26,780              | 54,780               |
| Development Disabilities' Waiting List Reduction and Human Services<br>Facilities Construction                                      | 1994       | 160,000              | 5,000               | 19,000               |
| 1995 New Jersey Green Acres, Farmland & Historic Preservation<br>& Blue Acres   | 1995       | 340,000              | 25,500              | 62,500               |
| Port of New Jersey Revitalization, Dredging, Environmental Cleanup,<br>Lake Restoration, and Delaware Bay Area Economic Development | 1996       | 300,000              | 199,000             | 243,000              |
| Statewide Transportation and Local Bridge   | 1999       | 500,000              | --                  | 41,000               |
| Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater<br>Treatment Project  | 2003       | 200,000              | 200,000             | --                   |
| <b>Subtotal</b>   |            | <u>3,750,000</u>     | <u>742,380</u>      | <u>757,380</u>       |
| <b>Revenue Bonds Payable</b>  |            |                      |                     |                      |
| <b>Transportation Trust Fund Authority</b>  |            |                      |                     |                      |
| Annual Capital Plan*  | 1995       | 6,300,000            | 1,007,845           | 1,932,655            |
| <b>Garden State Preservation Trust**</b>  |            |                      |                     |                      |
| Open Space and Farmland Preservation Bonds***   | 1999, 2004 | 1,150,000            | 650,001             | 500,001              |
| <b>Subtotal</b>   |            | <u>7,450,000</u>     | <u>1,657,846</u>    | <u>2,432,656</u>     |
| <b>Installment Obligations</b>  |            |                      |                     |                      |
| <b>Economic Development Authority</b>   |            |                      |                     |                      |
| Market Transition Facility  | 1994       | 750,000              | 44,730              | 44,730               |
| School Facilities Construction  | 2000       | 8,600,000            | 5,904,071           | 7,454,071            |
| <b>Educational Facilities Authority</b>   |            |                      |                     |                      |
| Equipment Leasing Fund  | 1993       | 100,000              | 25,415              | 12,615               |
| Capital Improvement Fund  | 1999       | 550,000              | 590                 | 77,315               |
| Dormitory Safety Trust Fund   | 2000       | 90,000               | 10,790              | 16,230               |
| <b>Subtotal</b>   |            | <u>10,090,000</u>    | <u>5,985,596</u>    | <u>7,604,961</u>     |
| <b>Total</b>  |            | <u>\$ 21,290,000</u> | <u>\$ 8,385,822</u> | <u>\$ 10,794,997</u> |

**Notes:**

For debt issued after June 30, 2004, please refer to Note 20 of the Notes to the Financial Statements.

\* The New Jersey Transportation Trust Fund Authority has been legislatively reauthorized to include capital programs through Fiscal Year 2004.

\*\* During November, 2003 New Jersey voters approved a constitutional amendment that increased the cap on the total amount of bonds that may be issued by the Garden State Preservation Trust to \$1.150 billion, from \$1.000 billion.

\*\*\* The Garden State Preservation Trust on May 6, 2004 sold \$500 million of its Open Space and Farmland Preservation Bonds, 2005 Series A (Forward Delivery Bonds). The Garden State Preservation Trust expects to issue and deliver the bonds on or about December 1, 2005.

**Source:**

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

**STATE OF NEW JERSEY  
MARKET TRANSITION FACILITY (MTF) BONDS  
DEBT SERVICE COVERAGE RATIO  
(Expressed in Millions Except for Coverage Ratio)**

| <b>Fiscal<br/>Year</b> | <b>MTF<br/>Revenue</b> | <b>Debt<br/>Service</b> | <b>Coverage<br/>Ratio</b> |
|------------------------|------------------------|-------------------------|---------------------------|
| 1997                   | \$ 131.2               | \$ 40.4                 | 3.2                       |
| 1998                   | 150.8                  | 70.5                    | 2.1                       |
| 1999                   | 143.4                  | 72.5                    | 2.0                       |
| 2000                   | 133.2                  | 72.4                    | 1.8                       |
| 2001                   | 126.4                  | 72.4                    | 1.7                       |
| 2002                   | 128.6                  | 61.7                    | 2.1                       |
| 2003                   | 134.3                  | 65.7                    | 2.0                       |
| 2004                   | 136.6                  | 71.7                    | 1.9                       |

**Source:**

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

**CORPORATE HEADQUARTERS  
LOCATED IN THE STATE OF NEW JERSEY**

|  |  |
|--|--|
| Amerada Hess Corporation                   | Lucent Technologies, Inc.              |
| American Standard Companies, Inc.          | Masterfoods USA                        |
| AT&T                                       | Medco Health Solutions                 |
| Automatic Data Processing, Inc.            | Merck & Company, Inc.                  |
| AVAYA                                      | NJM Insurance Group                    |
| Aventis                                    | North Jersey Media Group, Inc.         |
| BAE Systems                                | Novartis Pharmaceuticals Corp.         |
| BASF Corporation                           | Pathmark Stores, Inc.                  |
| BD (Becton Dickinson and Company)          | Pearson Education                      |
| Bed Bath & Beyond, Inc.                    | Pharmacia Corp.                        |
| Big M, Inc.                                | The PNC Financial Services Group, Inc. |
| Borgata Hotel Casino & Spa                 | Prudential Financial, Inc.             |
| Campbell Soup Company                      | Public Service Enterprise Group, Inc.  |
| Cendant Corp.                              | Quest Diagnostics, Inc.                |
| The Chubb Corporation                      | Quick Chek Food Stores                 |
| Comcast                                    | Resorts Atlantic City                  |
| Commerce Bancorp                           | Ricoh Corporation                      |
| Continental Airlines                       | Roche                                  |
| Educational Testing Service                | Sand's Casino Hotel                    |
| Food Circus Supermarkets                   | Schering-Plough Corp.                  |
| The Great Atlantic & Pacific Tea Co., Inc. | The Shevell Group of Companies         |
| Holman Enterprises                         | Silver Line Building Products Corp.    |
| Honeywell                                  | Telcordia Technologies, Inc.           |
| Horizon BC & BS of NJ                      | Tropicana/Aztar Corp.                  |
| Jersey Central Power & Light               | Trump Hotel & Casino Resorts           |
| Jevic Transportation Inc.                  | Valley National Bank                   |
| Johnson & Johnson                          | Viking Yacht Company                   |
| Kings Super Markets, Inc.                  | Wachovia                               |
| KPMG LLP                                   | Wakefern Food Corporation/Shoprite     |
| L-3 Communication Systems - East           | Wyeth                                  |

**Source:**

"New Jersey Business," New Jersey Business & Industry Association, "32nd Annual Top 100 Employers, May 2004." Data reprinted with permission from the New Jersey Business and Industry Association.

**STATE OF NEW JERSEY  
FIFTY LARGEST PRIVATE SECTOR EMPLOYERS**

| <u>Rank</u> | <u>Employer</u>                            | <u>2003<br/>NJ Employment</u> |
|-------------|--|-------------------------------|
| 1           | Wakefern Food Corporation/Shoprite         | 32,769                        |
| 2           | United Parcel Service (UPS)                | 18,000                        |
| 3           | Verizon                                    | 14,923                        |
| 4           | Caesars Entertainment                      | 14,569                        |
| 5           | AT&T                                       | 13,960                        |
| 6           | Pathmark Stores, Inc.                      | 12,600                        |
| 7           | Home Depot                                 | 12,000                        |
| 8           | Johnson & Johnson                          | 11,500                        |
| 9           | Continental Airlines                       | 11,000                        |
| 10          | Wal-Mart Stores, Inc.                      | 11,000                        |
| 11          | The Great Atlantic & Pacific Tea Co., Inc. | 10,763                        |
| 12          | Trump Hotel & Casino Resorts               | 10,468                        |
| 13          | Public Service Enterprise Group, Inc.      | 10,387                        |
| 14          | Cendant Corp.                              | 9,436                         |
| 15          | Prudential Financial, Inc.                 | 9,419                         |
| 16          | Merrill Lynch & Co., Inc.                  | 9,300                         |
| 17          | Federated Dept. Stores                     | 9,233                         |
| 18          | Bristol-Myers Squibb Company               | 8,600                         |
| 19          | FedEx Corporation                          | 7,400                         |
| 20          | Merck & Company, Inc.                      | 7,359                         |
| 21          | Schering-Plough Corp.                      | 7,212                         |
| 22          | Commerce Bancorp                           | 6,480                         |
| 23          | Lucent Technologies, Inc.                  | 6,383                         |
| 24          | Wachovia                                   | 6,300                         |
| 25          | FleetBoston Financial                      | 6,200                         |
| 26          | Lockheed Martin Corporation                | 6,000                         |
| 27          | The Stop & Shop Supermarket Co.            | 6,000                         |
| 28          | Acme Markets, Inc.                         | 5,981                         |
| 29          | Harrah's Entertainment, Inc.               | 5,979                         |
| 30          | Sears, Roebuck & Co.                       | 5,900                         |
| 31          | Automated Data Processing, Inc.            | 5,845                         |
| 32          | Pfizer, Inc.                               | 5,500                         |
| 33          | IBM Corporation                            | 4,960                         |
| 34          | Citigroup, Inc.                            | 4,900                         |
| 35          | UBS Financial Services, Inc.               | 4,607                         |
| 36          | Horizon BC & BS of NJ                      | 4,600                         |
| 37          | Tropicana/Aztar Corp.                      | 4,404                         |
| 38          | Kmart Corporation                          | 4,400                         |
| 39          | Medco Health Solutions                     | 4,229                         |
| 40          | The Bank of New York                       | 4,053                         |
| 41          | The Chubb Corporation                      | 4,100                         |
| 42          | Borgata Hotel Casino & Spa                 | 4,000                         |
| 43          | Novartis Pharmaceuticals Corp.             | 4,000                         |
| 44          | Six Flags, Inc.                            | 4,000                         |
| 45          | Telcordia Technologies, Inc.               | 3,590                         |
| 46          | Silver Line Building Products Corp.        | 3,550                         |
| 47          | Aventis                                    | 3,500                         |
| 48          | May Department Stores                      | 3,500                         |
| 49          | Roche                                      | 3,280                         |
| 50          | L'Oreal USA, Inc.                          | 3,262                         |

**Source:**

"New Jersey Business, "New Jersey Business & Industry Association, "32nd Annual Top 100 Employers, May 2004." Data reprinted with permission from the New Jersey Business and Industry Association.

**STATE OF NEW JERSEY  
FULL-TIME PAID EMPLOYEES\*  
(Excludes Colleges and Universities)**

| <b>Department/Agency</b>                                     | <b>January</b> |               |               |
|--|----------------|---------------|---------------|
|  | <b>2004</b>    | <b>2003</b>   | <b>2002</b>   |
| <b>Executive Branch</b>                                      |                |               |               |
| Agriculture  | 254            | 247           | 259           |
| Banking and Insurance  | 481            | 486           | 517           |
| Chief Executive's Office                                     | 111            | 118           | 116           |
| Community Affairs  | 1,045          | 1,015         | 1,106         |
| Corrections  | 9,257          | 9,344         | 9,445         |
| Parole Board   | 652            | 699           | 713           |
| Education  | 971            | 920           | 991           |
| Environmental Protection                                     | 3,296          | 3,248         | 3,449         |
| Health   | 2,136          | 1,953         | 2,148         |
| Human Services   | 20,152         | 19,278        | 18,978        |
| Labor  | 3,672          | 3,458         | 3,486         |
| Public Employees Relations Commission                        | 34             | 36            | 36            |
| Law and Public Safety  | 7,405          | 7,137         | 7,379         |
| Election Law Enforcement Commission                          | 45             | 46            | 50            |
| Violent Crimes Compensation Board                            | 48             | 46            | 47            |
| Executive Commission on Ethical Standards                    | 8              | 8             | 9             |
| Juvenile Justice   | 1,705          | 1,585         | 1,638         |
| Military and Veterans' Affairs                               | 1,419          | 1,358         | 1,449         |
| Personnel  | 399            | 376           | 440           |
| State  | 185            | 187           | 202           |
| Commission on Higher Education                               | 19             | 22            | 24            |
| Public Broadcasting Authority                                | 159            | 157           | 159           |
| Student Assistance   | 210            | 193           | 213           |
| Transportation   | 6,049          | 5,109         | 5,438         |
| Treasury   | 3,594          | 3,604         | 3,880         |
| Casino Control Commission                                    | 350            | 325           | 334           |
| Commission on Science and Technology                         | 5              | 8             | 9             |
| Office of Administrative Law                                 | 110            | 109           | 112           |
| Office of Information Technology                             | 923            | 929           | 1,048         |
| Public Defender  | 951            | 877           | 942           |
| Board of Public Utilities/Ratepayer Advocate                 | 336            | 319           | 307           |
| Miscellaneous Executive Commissions                          | 2              | 2             | 2             |
| <b>Total</b>   | <b>65,983</b>  | <b>63,199</b> | <b>64,926</b> |
| <b>Legislative Branch</b>                                    | 520            | 506           | 492           |
| <b>Judicial Branch (Administrative Office of the Courts)</b> | 1,797          | 1,753         | 1,795         |
| <b>Statewide Total Without Courts</b>                        | <b>68,300</b>  | <b>65,458</b> | <b>67,213</b> |
| <b>Judicial Branch</b>                                       | 7,546          | 7,365         | 7,566         |
| <b>Grand Statewide Total</b>                                 | <b>75,846</b>  | <b>72,823</b> | <b>74,779</b> |

\* Full-time paid employees were tabulated as of pay period one for each year displayed.

**Source:**

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

**STATE OF NEW JERSEY  
SECTOR SUMMARY OF FALL ENROLLMENT  
NEW JERSEY COLLEGES AND UNIVERSITIES, 2003 AND 2002**

| <b>Full and Part-time Sector</b>     | <b>Undergraduate</b> |                | <b>Post-Baccalaureate</b> |               | <b>Total Enrollments</b> |                |
|--------------------------------------|----------------------|----------------|---------------------------|---------------|--------------------------|----------------|
|                                      | <b>2003</b>          | <b>2002</b>    | <b>2003</b>               | <b>2002</b>   | <b>2003</b>              | <b>2002</b>    |
| <b><u>Full-time Enrollment</u></b>   |                      |                |                           |               |                          |                |
| Community Colleges                   | 69,768               | 66,067         | --                        | --            | 69,768                   | 66,067         |
| State Colleges                       | 49,785               | 48,085         | 2,375                     | 2,079         | 52,160                   | 50,164         |
| Rutgers, The State University        | 32,958               | 33,323         | 6,092                     | 5,027         | 39,050                   | 38,350         |
| New Jersey Institute of Technology   | 4,239                | 4,238          | 1,261                     | 1,310         | 5,500                    | 5,548          |
| University of Medicine and Dentistry | 510                  | 586            | 3,238                     | 3,210         | 3,748                    | 3,796          |
| Independent Colleges                 | 40,568               | 39,675         | 9,869                     | 9,288         | 50,437                   | 48,963         |
| <b>Total</b>                         | <b>197,828</b>       | <b>191,974</b> | <b>22,835</b>             | <b>20,914</b> | <b>220,663</b>           | <b>212,888</b> |
| <b><u>Part-time Enrollment</u></b>   |                      |                |                           |               |                          |                |
| Community Colleges                   | 76,082               | 72,857         | --                        | --            | 76,082                   | 72,857         |
| State Colleges                       | 13,276               | 13,904         | 12,407                    | 12,070        | 25,683                   | 25,974         |
| Rutgers, The State University        | 5,160                | 5,253          | 7,058                     | 7,877         | 12,218                   | 13,130         |
| New Jersey Institute of Technology   | 1,473                | 1,492          | 1,797                     | 1,788         | 3,270                    | 3,280          |
| Thomas Edison State College          | 10,011               | 9,012          | 222                       | 213           | 10,233                   | 9,225          |
| University of Medicine and Dentistry | 262                  | 202            | 932                       | 682           | 1,194                    | 884            |
| Independent Colleges                 | 10,434               | 10,552         | 12,920                    | 12,967        | 23,354                   | 23,519         |
| <b>Total</b>                         | <b>116,698</b>       | <b>113,272</b> | <b>35,336</b>             | <b>35,597</b> | <b>152,034</b>           | <b>148,869</b> |
| <b><u>Total Enrollment</u></b>       |                      |                |                           |               |                          |                |
| Community Colleges                   | 145,850              | 138,924        | --                        | --            | 145,850                  | 138,924        |
| State Colleges                       | 63,061               | 61,989         | 14,782                    | 14,149        | 77,843                   | 76,138         |
| Rutgers, The State University        | 38,118               | 38,576         | 13,150                    | 12,904        | 51,268                   | 51,480         |
| New Jersey Institute of Technology   | 5,712                | 5,730          | 3,058                     | 3,098         | 8,770                    | 8,828          |
| Thomas Edison State College          | 10,011               | 9,012          | 222                       | 213           | 10,233                   | 9,225          |
| University of Medicine and Dentistry | 772                  | 788            | 4,170                     | 3,892         | 4,942                    | 4,680          |
| Independent Colleges                 | 51,002               | 50,227         | 22,789                    | 22,255        | 73,791                   | 72,482         |
| <b>Grand Total</b>                   | <b>314,526</b>       | <b>305,246</b> | <b>58,171</b>             | <b>56,511</b> | <b>372,697</b>           | <b>361,757</b> |

**Source:**

New Jersey Commission on Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities."

**STATE OF NEW JERSEY  
PUBLIC AND INDEPENDENT COLLEGE ENROLLMENT SUMMARY**

**Full-time Undergraduate Enrollment**

| <b>Year</b> | <b>Community Colleges</b> | <b>State Colleges</b> | <b>Other Public 4-Year*</b> | <b>Independent Colleges</b> | <b>Total</b> |
|-------------|---------------------------|-----------------------|-----------------------------|-----------------------------|--------------|
| 1994        | 54,676                    | 39,356                | 31,597                      | 30,082                      | 155,711      |
| 1995        | 54,862                    | 40,265                | 32,272                      | 30,244                      | 157,643      |
| 1996        | 54,053                    | 40,934                | 32,677                      | 32,005                      | 159,669      |
| 1997        | 53,323                    | 41,874                | 33,468                      | 33,258                      | 161,923      |
| 1998        | 53,643                    | 42,843                | 34,578                      | 35,175                      | 166,239      |
| 1999        | 54,869                    | 43,895                | 35,857                      | 36,075                      | 170,696      |
| 2000        | 56,509                    | 44,603                | 36,425                      | 37,498                      | 175,035      |
| 2001        | 59,921                    | 46,014                | 37,561                      | 38,803                      | 182,299      |
| 2002        | 66,067                    | 48,085                | 38,147                      | 39,675                      | 191,974      |
| 2003        | 69,768                    | 49,785                | 37,707                      | 40,568                      | 197,828      |

**Part-time Undergraduate Enrollment**

| <b>Year</b> | <b>Community Colleges</b> | <b>State Colleges</b> | <b>Other Public 4-Year*</b> | <b>Independent Colleges</b> | <b>Total</b> |
|-------------|---------------------------|-----------------------|-----------------------------|-----------------------------|--------------|
| 1994        | 81,086                    | 17,871                | 17,259                      | 13,366                      | 129,582      |
| 1995        | 78,378                    | 17,400                | 17,103                      | 12,936                      | 125,817      |
| 1996        | 73,050                    | 16,733                | 16,751                      | 13,169                      | 119,703      |
| 1997        | 69,265                    | 16,418                | 16,515                      | 12,489                      | 114,687      |
| 1998        | 67,471                    | 15,471                | 16,452                      | 11,757                      | 111,151      |
| 1999        | 68,013                    | 14,663                | 15,739                      | 11,349                      | 109,764      |
| 2000        | 68,076                    | 14,680                | 15,541                      | 11,435                      | 109,732      |
| 2001        | 69,998                    | 14,147                | 15,226                      | 11,125                      | 110,496      |
| 2002        | 72,857                    | 13,904                | 15,959                      | 10,552                      | 113,272      |
| 2003        | 76,082                    | 13,276                | 16,906                      | 10,434                      | 116,698      |

**Total Undergraduate Enrollment**

| <b>Year</b> | <b>Community Colleges</b> | <b>State Colleges</b> | <b>Other Public 4-Year*</b> | <b>Independent Colleges</b> | <b>Total</b> |
|-------------|---------------------------|-----------------------|-----------------------------|-----------------------------|--------------|
| 1994        | 135,762                   | 57,227                | 48,856                      | 43,448                      | 285,293      |
| 1995        | 133,240                   | 57,665                | 49,375                      | 43,180                      | 283,460      |
| 1996        | 127,103                   | 57,667                | 49,428                      | 45,174                      | 279,372      |
| 1997        | 122,588                   | 58,292                | 49,983                      | 45,747                      | 276,610      |
| 1998        | 121,114                   | 58,314                | 51,030                      | 46,932                      | 277,390      |
| 1999        | 122,882                   | 58,558                | 51,596                      | 47,424                      | 280,460      |
| 2000        | 124,585                   | 59,283                | 51,966                      | 48,933                      | 284,767      |
| 2001        | 129,919                   | 60,161                | 52,787                      | 49,928                      | 292,795      |
| 2002        | 138,924                   | 61,989                | 54,106                      | 50,227                      | 305,246      |
| 2003        | 145,850                   | 63,061                | 54,613                      | 51,002                      | 314,526      |

\* Includes Rutgers, The State University, New Jersey Institute of Technology, The University of Medicine and Dentistry's School of Allied Health Professions, and Thomas Edison State College.

**Source:**

New Jersey Commission on Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities."

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

| <u>Year</u> | <u>Population*</u> | <u>Civilian<br/>Labor<br/>Force*</u> | <u>Resident<br/>Employment*</u> | <u>Resident<br/>Unemployment*</u> | <u>New Jersey<br/>Unemployment<br/>Rate</u> | <u>U.S.<br/>Unemployment<br/>Rate*</u> |
|-------------|--------------------|--------------------------------------|---------------------------------|-----------------------------------|---|--|
| 1994        | 7,904              | 4,058                                | 3,781                           | 276                               | 6.8 %                                       | 6.1 %                                  |
| 1995        | 7,945              | 4,122                                | 3,858                           | 264                               | 6.4   | 5.6                                    |
| 1996        | 7,988              | 4,199                                | 3,939                           | 260                               | 6.2   | 5.4                                    |
| 1997        | 8,053              | 4,268                                | 4,049                           | 219                               | 5.1   | 4.9                                    |
| 1998        | 8,115              | 4,224                                | 4,029                           | 195                               | 4.6   | 4.5                                    |
| 1999        | 8,143              | 4,296                                | 4,099                           | 197                               | 4.6   | 4.2                                    |
| 2000        | 8,414              | 4,289                                | 4,129                           | 160                               | 3.7   | 4.0                                    |
| 2001        | 8,504              | 4,305                                | 4,125                           | 180                               | 4.2   | 4.8                                    |
| 2002        | 8,575              | 4,368                                | 4,113                           | 255                               | 5.8   | 5.8                                    |
| 2003        | 8,638              | 4,375                                | 4,118                           | 257                               | 5.9   | 6.0                                    |

\* Civilian Labor Force, Resident Employment, and Resident Unemployment data for 1994 through 1999 has been revised. Population for 2001 and 2002 has been revised. U.S. Unemployment rate for 2001 has been revised.

**Sources:**

New Jersey Department of Labor, "New Jersey Economic Indicators."  
New Jersey Department of Labor, Division of Planning and Research.

**STATE OF NEW JERSEY  
PERSONAL AND PER CAPITA INCOME, AND NEW DWELLING UNITS**

| <u>Year</u> | <u>Personal Income<br/>(\$ in Millions)*</u> | <u>Per Capita<br/>Income*</u> | <u>Value of New<br/>Dwelling Units<br/>Authorized<br/>(\$ in Thousands)</u> |
|-------------|--|-------------------------------|---|
| 1994        | \$ 220,859                                   | \$ 27,558                     | \$ 3,189,788  |
| 1995        | 233,937                                      | 28,941                        | 2,825,560   |
| 1996        | 248,320                                      | 30,470                        | 2,134,127   |
| 1997        | 263,420                                      | 32,051                        | 2,533,451   |
| 1998        | 282,721                                      | 34,115                        | 2,936,016   |
| 1999        | 294,385                                      | 35,215                        | 3,162,436   |
| 2000        | 323,554                                      | 38,372                        | 3,375,978   |
| 2001        | 332,316                                      | 39,077                        | 3,013,190   |
| 2002        | 338,388                                      | 39,461                        | 3,430,318   |
| 2003        | 349,224                                      | 40,427                        | 3,781,902   |

\* Personal Income and Per Capita Income data for 1994 through 2002 has been revised.

**Sources:**

New Jersey Department of Labor.  
New Jersey Economic Policy Council.

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

| <b>Year</b> | <b>New Jersey<br/>Population*</b> | <b>Assessed<br/>Valuation of<br/>Property**</b> | <b>True Valuation<br/>of Property**</b> | <b>Personal<br/>Income<br/>(Millions)**</b> | <b>Per Capita<br/>Income**</b> |
|-------------|-----------------------------------|---|---|---|--------------------------------|
| 1994        | 7,904                             | \$ 416,075,191                                  | \$ 495,392,987                          | \$ 220,859                                  | \$ 27,558                      |
| 1995        | 7,945                             | 423,960,774                                     | 497,735,602                             | 233,937                                     | 28,941                         |
| 1996        | 7,988                             | 429,753,224                                     | 501,577,931                             | 248,320                                     | 30,470                         |
| 1997        | 8,053                             | 438,965,016                                     | 514,007,592                             | 263,420                                     | 32,051                         |
| 1998        | 8,115                             | 455,710,137                                     | 539,354,740                             | 282,721                                     | 34,115                         |
| 1999        | 8,143                             | 470,554,943                                     | 548,448,342                             | 294,385                                     | 35,215                         |
| 2000        | 8,414                             | 493,863,234                                     | 645,145,129                             | 323,554                                     | 38,372                         |
| 2001        | 8,504                             | 524,816,215                                     | 720,179,653                             | 332,316                                     | 39,077                         |
| 2002        | 8,575                             | 567,908,706                                     | 820,922,044                             | 338,388                                     | 39,461                         |
| 2003        | 8,638                             | 606,248,658                                     | 831,431,649                             | 349,224                                     | 40,427                         |

\* New Jersey Population for 2000 through 2002 has been revised.

\*\* Data for 1994 through 2002 has been revised.

**Sources:**

New Jersey Department of the Treasury, Annual Report of the Division of Taxation.

New Jersey Department of Labor, Office of Demographic & Economic Analysis.

**STATE OF NEW JERSEY**  
**GOODS PRODUCING AND SERVICE PRODUCING EMPLOYMENT\***  
(Expressed in Thousands)

|   | <u>2003</u>    | <u>1998</u>    | <u>1993</u>    | <b>Percentage<br/>Change<br/>from<br/>1993-2003</b> | <b>Percentage<br/>of Total<br/>Employment<br/>2003</b> |
|---|----------------|----------------|----------------|---|--|
| <b><u>Goods Producing</u></b>             |                |                |                |   |  |
| National Resources and Mining             | 1.6            | 2.3            | 2.3            | (30.4) %  | -- %   |
| Construction                              | 159.3          | 136.1          | 116.3          | 37.0  | 4.0  |
| Manufacturing                             |                |                |                |   |  |
| Durable Goods                             | 156.5          | 190.0          | 195.6          | (20.0)  | 3.9  |
| Non-Durable Goods                         | 195.2          | 239.4          | 267.4          | (27.0)  | 4.9  |
| <b>Total</b>                              | <u>512.6</u>   | <u>567.8</u>   | <u>581.6</u>   | (11.9)  | <u>12.8</u>  |
| <b><u>Service Producing</u></b>           |                |                |                |   |  |
| Trade, Transportation and Utilities       |                |                |                |   |  |
| Wholesale Trade                           | 232.2          | 227.2          | 208.6          | 11.3  | 5.8  |
| Retail Trade                              | 468.8          | 435.6          | 409.4          | 14.5  | 11.8   |
| Transportation, Warehousing and Utilities | 177.3          | 184.8          | 164.0          | 8.1   | 4.5  |
| Information                               | 102.3          | 118.9          | 111.9          | (8.6)   | 2.6  |
| Financial Activities                      | 277.1          | 248.7          | 224.8          | 23.3  | 7.0  |
| Professional and Business Services        | 573.6          | 554.0          | 441.2          | 30.0  | 14.4   |
| Educational and Health Services           | 539.2          | 466.1          | 399.4          | 35.0  | 13.5   |
| Leisure and Hospitality                   | 320.5          | 294.2          | 262.9          | 21.9  | 8.1  |
| Other Services                            | 152.4          | 132.4          | 118.6          | 28.5  | 3.8  |
| Government                                | 624.3          | 571.7          | 570.7          | 9.4   | 15.7   |
| <b>Total</b>                              | <u>3,467.7</u> | <u>3,233.6</u> | <u>2,911.5</u> | 19.1  | <u>87.2</u>  |
| <b>Grand Total</b>                        | <u>3,980.3</u> | <u>3,801.4</u> | <u>3,493.1</u> | 13.9 %  | <u>100.0 %</u>   |

\* Based on North American Industry Classification System (NAICS).

**Source:**

New Jersey Department of Labor "New Jersey Economic Indicators" April 2004.

**STATE OF NEW JERSEY**  
**WAGE AND SALARY WORKERS IN NON-AGRICULTURAL ESTABLISHMENTS,\***  
**ANNUAL AVERAGES BY NAICS INDUSTRY DIVISIONS\*\***  
**1994-2003\*\*\***  
**(Expressed in Thousands)**

| Year | Total      | Manufacturing | Natural    | Construction | Trade          | Information | Financial  | Services | Government |
|------|------------|---------------|------------|--------------|----------------|-------------|------------|----------|------------|
|      | Non-Farm   |               | Resources  |              | Transportation |             | Activities | and      |            |
|      | Employment |               | and Mining |              | and Utilities  |             | Misc.      |          |            |
| 1994 | 3,552.8    | 456.0         | 2.3        | 121.7        | 802.8          | 115.0       | 229.9      | 1,251.7  | 573.4      |
| 1995 | 3,600.6    | 448.6         | 2.3        | 123.3        | 816.6          | 119.6       | 229.1      | 1,287.7  | 573.4      |
| 1996 | 3,638.9    | 437.4         | 2.1        | 125.0        | 823.5          | 117.5       | 231.2      | 1,331.6  | 570.6      |
| 1997 | 3,724.5    | 435.4         | 2.2        | 131.8        | 834.6          | 122.5       | 238.2      | 1,389.5  | 570.3      |
| 1998 | 3,801.4    | 429.4         | 2.3        | 136.1        | 847.6          | 118.9       | 248.7      | 1,446.7  | 571.7      |
| 1999 | 3,901.3    | 422.5         | 2.2        | 143.6        | 873.7          | 123.0       | 260.8      | 1,497.9  | 577.6      |
| 2000 | 3,994.7    | 421.6         | 2.0        | 149.6        | 899.0          | 126.9       | 266.9      | 1,539.8  | 588.9      |
| 2001 | 3,997.4    | 401.2         | 1.8        | 158.8        | 890.7          | 126.4       | 269.8      | 1,546.1  | 602.6      |
| 2002 | 3,984.0    | 367.5         | 1.6        | 162.6        | 881.4          | 113.2       | 276.7      | 1,567.5  | 613.5      |
| 2003 | 3,980.3    | 351.7         | 1.6        | 159.3        | 878.3          | 102.3       | 277.1      | 1,585.7  | 624.3      |

\* Seasonally Adjusted.

\*\* North American Industry Classification System.

\*\*\* Data for 2002 has been revised. Government data for 1994 through 2002 has been revised.

**Source:**

New Jersey Department of Labor, Division of Labor Market and Demographic Research, Economic Indicators, March 2004.

**STATE OF NEW JERSEY**  
**COMPOSITION OF NON-AGRICULTURAL WAGE AND SALARY EMPLOYMENT**  
**NEW JERSEY AND THE UNITED STATES - 2003**  
**(Expressed in Thousands)**

| NAICS Industry*<br>Non-Agricultural Composition | New Jersey     |              | United States |
|---|----------------|--------------|---------------|
|   | No. of Jobs    | % of Total   | % of Total    |
| Manufacturing                                   | 351.7          | 8.8          | 11.2          |
| Mining  | 1.6            | --           | 0.4           |
| Construction                                    | 159.3          | 4.0          | 5.2           |
| Transportation and Utilities                    | 878.3          | 22.1         | 19.5          |
| Trade   | 102.3          | 2.6          | 2.5           |
| Finance, Insurance, and Real Estate             | 277.1          | 7.0          | 6.1           |
| Services  | 1,585.7        | 39.8         | 38.5          |
| Government                                      | 624.3          | 15.7         | 16.6          |
| <b>Total</b>                                    | <b>3,980.3</b> | <b>100.0</b> | <b>100.0</b>  |

\* North American Industry Classification System.

**Sources:**

U.S. Department of Labor, Bureau of Labor Statistics.

New Jersey Department of Labor, Division of Labor Market and Demographic Research.

**STATE OF NEW JERSEY  
NEW VEHICLE REGISTRATIONS  
1994 - 2003**

| Calendar<br>Year* | Cars    | Light Trucks,<br>Vans | Total Vehicles |                    |
|-------------------|---------|-----------------------|----------------|--------------------|
|                   |         |                       | Annual         | Monthly<br>Average |
| 1994              | 371,592 | 160,398               | 531,990        | 44,333             |
| 1995              | 350,533 | 158,366               | 508,899        | 42,408             |
| 1996              | 350,955 | 182,203               | 533,158        | 44,430             |
| 1997              | 344,977 | 192,582               | 537,559        | 44,796             |
| 1998              | 348,559 | 202,044               | 550,603        | 45,884             |
| 1999              | 374,408 | 237,477               | 611,885        | 50,990             |
| 2000              | 397,435 | 266,178               | 663,613        | 55,301             |
| 2001              | 380,003 | 275,488               | 655,491        | 54,624             |
| 2002              | 362,190 | 284,191               | 646,381        | 53,865             |
| 2003              | 343,534 | 313,770               | 657,304        | 54,775             |

\* Calendar Year 2002 has been revised.

**Sources:**

New Jersey Department of Labor, Division of Labor Market and Demographic Research.  
R.L. Polk and Company.

**STATE OF NEW JERSEY  
CONSTRUCTION CONTRACTS AWARDED  
1995-2003\*  
(Expressed in Millions)**

| Year*** | Construction Type |             |               | Total<br>Construction |
|---------|-------------------|-------------|---------------|-----------------------|
|         | Nonresidential    | Residential | Nonbuilding** |                       |
| 1995    | \$ 2,770          | \$ 2,256    | \$ 1,437      | \$ 6,463              |
| 1996    | 2,962             | 2,325       | 1,841         | 7,128                 |
| 1997    | 3,618             | 2,626       | 2,128         | 8,372                 |
| 1998    | 4,229             | 3,409       | 1,314         | 8,952                 |
| 1999    | 4,589             | 3,713       | 1,306         | 9,608                 |
| 2000    | 5,274             | 3,806       | 1,860         | 10,940                |
| 2001    | 5,006             | 3,841       | 2,548         | 11,395                |
| 2002    | 4,919             | 3,922       | 2,577         | 11,418                |
| 2003    | 5,132             | 4,344       | 2,279         | 11,755                |

**Notes:**

\* Data for 1995 and forward include monthly revisions published by contract with F.W. Dodge; reprinting is not permitted.

\*\* Nonbuilding includes public construction such as streets and highways, bridges as well as utilities and communications systems.

\*\*\* 2000 through 2002 has been revised.

**Sources:**

F.W. Dodge Division, McGraw-Hill Information Systems Company.  
New Jersey Department of Labor, Office of Demographic & Economic Analysis.

**STATE OF NEW JERSEY  
CASH RECEIPTS FROM FARM MARKETINGS  
(Expressed in Millions)**

| <u>Year*</u> | <u>Livestock<br/>and Products</u> | <u>Crops</u> | <u>Total</u> |
|--------------|-----------------------------------|--------------|--------------|
| 1994         | \$ 181.0                          | \$ 599.5     | \$ 780.5     |
| 1995         | 196.7                             | 580.7        | 777.4        |
| 1996         | 201.5                             | 611.2        | 812.7        |
| 1997         | 178.6                             | 620.0        | 798.6        |
| 1998         | 185.5                             | 623.4        | 808.9        |
| 1999         | 193.2                             | 547.2        | 740.4        |
| 2000         | 191.8                             | 652.3        | 844.1        |
| 2001         | 199.5                             | 635.8        | 835.3        |
| 2002         | 189.4                             | 680.0        | 869.4        |
| 2003         | 187.9                             | 658.0        | 845.9        |

\* Information for 1994 through 2002 has been revised.

**Source:**

United States Department of Agriculture.

**NEW JERSEY HISTORICAL  
FACTS AND FIGURES**

The State was one of the original thirteen colonies and was the third state to ratify the United States Constitution in 1787. The original State Constitution was adopted on July 2, 1776 and was subsequently superseded by the State Constitution of 1844. A new State Constitution was prepared by a constitutional convention in 1947 and was ratified by voters of the State in the general election held on November 4, 1947.

The State Constitution establishes a bicameral legislature, which meets in annual sessions in Trenton, the State capital. Members of the State Senate are elected to terms of four years, except for the election following a decennial census, in which case the term is for two years. The members of the General Assembly are elected to two-year terms. The Governor is elected to a term of four years.

The State ranks fifth smallest in size, with an area of 7,418.8 square miles. The estimated population as of July 1, 2002 was 8,590,000 making New Jersey the ninth largest state in population, and the most populated of all the states, with an average of 1,158 people per square mile.

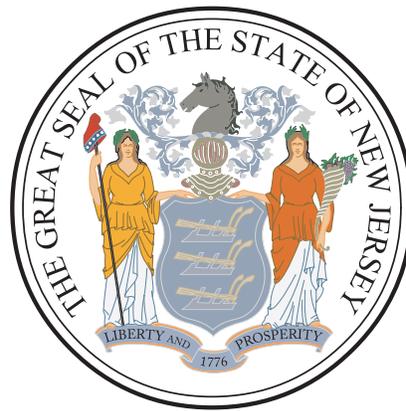
There are 15 departments of the Executive Branch of State Government. The maximum number permitted by the State Constitution is 20.

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

**The State Seal**

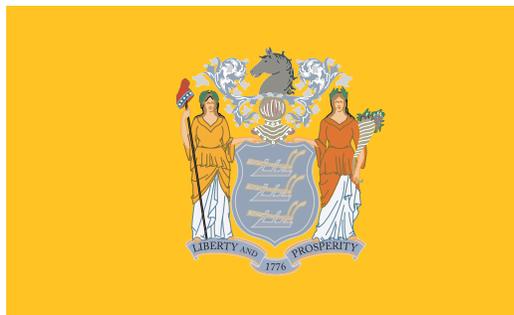
Pierre Eugene du Simitiere designed the State Seal and presented it in May 1777 to the Legislature. The three plows in the shield honor the state's agriculture tradition. During the Revolutionary War, New Jersey's economic power, as well as its military significance, was based on the fact that it was the breadbasket of the Mid-Atlantic region. Continental and British soldiers in the state were engaged in skirmishes aimed

at securing exclusive access to New Jersey’s farm stores and livestock herds as a source of army provisions. The helmet on the State Seal above the shield faces forward, an attitude denoting sovereignty and thus particularly fitting for one of the first governments created under the notion that the state itself is the sovereign. The helmet is also a symbol for the importance of human intelligence and honor to the affairs of state. The crest above the helmet is a horse’s head. New Jersey was and still is a major center for horse breeding. The equestrian head also symbolizes the attributes of strength, speed, and utility in war or commerce. The supporting female figures are Liberty and Ceres. Liberty, on the viewer’s left, carries a staff with the same kind of “Liberty cap” worn as a symbol of rebellion by patriots throughout the colonies. Ceres, the Roman goddess of grain, holds a cornucopia filled with harvested produce representing the extraordinary fertile soils and natural abundance of the state’s fields, forests, and waters. Below them is a scroll bearing the motto “Liberty and Prosperity,” and the year of statehood, 1776.



### The State Flag

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



### Other Legislative Designations

On January 12, 2004 Governor James E. McGreevey signed legislation making the blueberry, New Jersey’s official state fruit. The Governor signed the legislation at Veterans Memorial Elementary School in Brick, where fifth graders were actively involved in the legislative process. The blueberry was first cultivated in the Garden State in Whitesbog, by Elizabeth C. White, whose father, J.J. White owned a cranberry plantation. Wild blueberries grew in their cranberry bogs, but it was generally accepted that it was not possible to cultivate blueberries. In 1911, Ms. White read about Dr. Frederick V. Coville’s research in blueberry culti-

vation and began working with him to cultivate blueberries for sale. In 1916, their first blueberry was produced. The result of Ms. White's efforts was the production of a new crop, as well as the entirely new business of propagating and selling blueberry bushes. As plants were sold across the country, New Jersey bushes became established in many states. The blueberry, or *Vaccinium Corymbosum* (the high bush variety) and *Vaccinium Pennsylvanicum* (the low bush variety), grows throughout the Pinelands, in the same general environment that nurtures its cousin, the cranberry. Like the cranberry, the blueberry thrives on the acid soil of the region. Blueberries ripen earlier than do cranberries. Their harvesting in July thus complements the cranberry's fall harvest.

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

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