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

	<u>2015</u>	<u>2014¹</u>	<u>2013²</u>	<u>2012³</u>
<u>Governmental Activities</u>				
Net investment in capital assets	\$ 8,368.4	\$ 7,870.8	\$ 7,343.4	\$ 7,192.2
Restricted	3,907.5	3,429.5	3,678.9	3,536.3
Unrestricted	<u>(127,852.0)</u>	<u>(120,171.7)</u>	<u>(57,551.2)</u>	<u>(51,134.4)</u>
Total	<u>(115,576.1)</u>	<u>(108,871.4)</u>	<u>(46,528.9)</u>	<u>(40,405.9)</u>
<u>Business-type Activities</u>				
Restricted	1,698.9	1,067.5	453.1	12.1
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>(253.1)</u>
Total	<u>1,698.9</u>	<u>1,067.5</u>	<u>453.1</u>	<u>(241.0)</u>
<u>Total Primary Government</u>				
Net investment in capital assets	8,368.4	7,870.8	7,343.4	7,192.2
Restricted	5,606.4	4,497.0	4,132.0	3,548.4
Unrestricted	<u>(127,852.0)</u>	<u>(120,171.7)</u>	<u>(57,551.2)</u>	<u>(51,387.5)</u>
Total	<u>\$ (113,877.2)</u>	<u>\$ (107,803.9)</u>	<u>\$ (46,075.8)</u>	<u>\$ (40,646.9)</u>

Notes:

- ¹ Net Position was restated to reflect the following: implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, resulting in the removal of the Net Pension Obligation of \$15,949.4 million, the addition of a Net Pension Liability of \$74,773.7 million offset by deferred outflows of resources of \$753.5 million; a decrease of capitalized software liability of \$52.0 million related to the State Lottery resulting from the assignment of the software contract to Northstar; and a decrease in capital assets of \$229.8 million offset by a decrease in accumulated depreciation of \$62.4 million across all statewide functions and categories.
- ² Net Position was restated to reflect the following: implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, resulting in \$301.6 million in debt issuance costs, previously reported as assets and amortized, being immediately recognized in the current reporting period; implementation of GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, resulting in an increase in non-bonded debt of \$184.1 million relating to the South Jersey Port Corporation bonds; an increase in capital assets of \$60.4 million and an increase in accumulated depreciation of \$4.7 million across all statewide functions and categories; and an increase in unamortized premium on bonds payable of \$52.5 million due to over amortization in prior years.
- ³ Net Position was restated by \$633.8 million to reflect prior period adjustments for inclusion of: long-term obligations of Business Employment Incentive Grants (\$630.1) million, capital leases (\$39.5) million, and unclaimed personal property (\$31.0) million, offset by increase in capital assets, net of accumulated depreciation \$49.3 million, and increase in Other Assets (group homes), net of accumulated amortization \$17.5 million.

Information presented is based on the accrual basis of accounting.

<u>2011</u>	<u>2010</u>	<u>2009⁴</u>	<u>2008⁵</u>	<u>2007</u>	<u>2006</u>
\$ 6,999.7	\$ 6,439.8	\$ 7,362.1	\$ 7,135.6	\$ 6,452.0	\$ 5,981.9
3,877.3	4,364.6	4,298.6	5,492.5	5,796.5	5,625.8
<u>(44,297.2)</u>	<u>(39,005.6)</u>	<u>(33,419.6)</u>	<u>(26,403.0)</u>	<u>(20,753.5)</u>	<u>(19,723.0)</u>
<u>(33,420.2)</u>	<u>(28,201.2)</u>	<u>(21,758.9)</u>	<u>(13,774.9)</u>	<u>(8,505.0)</u>	<u>(8,115.3)</u>
10.9	10.2	321.0	1,316.7	1,143.2	1,500.6
<u>(794.9)</u>	<u>(776.6)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2.8)</u>
<u>(784.0)</u>	<u>(766.4)</u>	<u>321.0</u>	<u>1,316.7</u>	<u>1,143.2</u>	<u>1,497.8</u>
6,999.7	6,439.8	7,362.1	7,135.6	6,452.0	5,981.9
3,888.2	4,374.8	4,619.6	6,809.2	6,939.7	7,126.4
<u>(45,092.1)</u>	<u>(39,782.2)</u>	<u>(33,419.6)</u>	<u>(26,403.0)</u>	<u>(20,753.5)</u>	<u>(19,725.8)</u>
<u>\$ (34,204.2)</u>	<u>\$ (28,967.6)</u>	<u>\$ (21,437.9)</u>	<u>\$ (12,458.2)</u>	<u>\$ (7,361.8)</u>	<u>\$ (6,617.5)</u>

⁴ Net Position was restated by \$288.5 million to reflect the implementation of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.

⁵ Net Position was restated by \$267.1 million to reflect revised land improvements, building improvements and infrastructure balances, net of depreciation, offset by \$7.0 million as the result of implementing GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*.

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

	<u>2015</u>	<u>2014¹</u>	<u>2013²</u>
Governmental Activities			
Expenses			
Public safety and criminal justice	\$ 3,287.6	\$ 3,459.9	\$ 3,375.1
Physical and mental health	14,930.4	12,933.2	11,777.2
Educational, cultural, and intellectual development	16,463.9	15,685.3	15,632.4
Community development and environmental management	2,393.9	2,274.3	1,708.4
Economic planning, development, and security	6,485.4	6,527.3	6,741.5
Transportation programs	1,982.0	1,907.8	2,144.9
Government direction, management, and control	15,134.3	11,725.3	11,509.8
Special government services	362.2	358.7	344.5
Interest expense	1,328.0	1,235.3	1,354.3
Total Expenses	<u>62,367.7</u>	<u>56,107.1</u>	<u>54,588.1</u>
Program Revenues			
Charges for services			
Public safety and criminal justice	1,121.2	1,111.4	1,101.2
Physical and mental health	861.3	848.7	861.5
Educational, cultural, and intellectual development	109.7	113.6	110.7
Community development and environmental management	406.4	342.3	271.0
Economic planning, development, and security	1,298.6	1,275.0	1,330.7
Transportation programs	26.1	30.5	32.2
Government direction, management, and control	907.9	880.1	963.3
Special government services	420.2	201.0	163.4
Operating grants and contributions	17,258.2	15,638.0	13,680.3
Capital grants and contributions	363.7	658.9	349.5
Total Program Revenues	<u>22,773.3</u>	<u>21,099.5</u>	<u>18,863.8</u>
Net (Expense) Revenue	<u>(39,594.4)</u>	<u>(35,007.6)</u>	<u>(35,724.3)</u>
General Revenues and Transfers			
Taxes	30,771.2	28,838.6	28,313.6
Investment earnings	331.1	16.3	335.8
Miscellaneous	836.4	916.7	982.9
Transfers	951.0	965.0	1,085.0
Total General Revenue and Transfers	<u>32,889.7</u>	<u>30,736.6</u>	<u>30,717.3</u>
Change in Net Position	<u>(6,704.7)</u>	<u>(4,271.0)</u>	<u>(5,007.0)</u>
Net Position - July 1	<u>(108,871.4)</u>	<u>(104,600.4)</u>	<u>(41,521.9)</u>
Net Position - June 30	<u>\$ (115,576.1)</u>	<u>\$ (108,871.4)</u>	<u>\$ (46,528.9)</u>

Notes:

¹ Net Position was restated to reflect the following: implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, resulting in the removal of the Net Pension Obligation of \$15,949.4 million, the addition of a Net Pension Liability of \$74,773.7 million offset by deferred outflows of resources of \$753.5 million; a decrease of capitalized software liability of \$52.0 million related to the State Lottery resulting from the assignment of the software contract to Northstar; and a decrease in capital assets of \$229.8 million offset by a decrease in accumulated depreciation of \$62.4 million across all statewide functions and categories.

² Net Position was restated to reflect the following: implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, resulting in \$301.6 million in debt issuance costs, previously reported as assets and amortized, being immediately recognized in the current reporting period; implementation of GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, resulting in an increase in non-bonded debt of \$184.1 million relating to the South Jersey Port Corporation bonds; an increase in capital assets of \$60.4 million and an increase in accumulated depreciation of \$4.7 million across all statewide functions and categories; and an increase in unamortized premium on bonds payable of \$52.5 million due to over amortization in prior years.

Information presented is based on the accrual basis of accounting.

	2012 ³	2011	2010	2009 ⁴	2008 ⁵	2007	2006
\$	3,274.0	\$ 3,169.2	\$ 3,133.2	\$ 3,087.7	\$ 3,211.8	\$ 3,189.7	\$ 2,827.9
	11,794.4	11,392.4	10,989.6	10,589.0	10,177.4	9,682.1	9,729.9
	15,249.5	14,091.6	15,013.1	14,681.3	15,552.6	14,968.4	14,200.5
	1,560.6	1,694.1	2,166.9	2,271.8	2,502.0	2,484.5	2,205.4
	6,861.9	6,729.5	6,663.1	6,126.8	5,487.7	5,300.7	4,914.9
	1,715.9	1,927.5	2,017.7	1,859.2	1,717.9	2,913.0	2,435.1
	11,489.5	11,671.6	11,627.1	11,846.1	11,598.7	5,835.8	8,251.4
	342.1	348.9	337.9	364.5	344.1	327.5	239.6
	1,275.8	1,227.7	1,125.9	1,092.4	1,048.3	975.0	537.0
	<u>53,563.7</u>	<u>52,252.5</u>	<u>53,074.5</u>	<u>51,918.8</u>	<u>51,640.5</u>	<u>45,676.7</u>	<u>45,341.7</u>
	1,120.4	1,033.6	1,038.8	1,027.1	1,046.9	1,080.3	1,036.6
	858.7	912.3	875.7	851.7	853.2	714.0	834.6
	111.7	119.8	118.8	119.9	117.1	111.1	115.8
	271.1	302.5	381.5	283.2	282.7	271.5	267.6
	1,313.2	1,190.5	1,207.8	1,185.2	1,055.9	1,044.9	928.3
	30.5	27.5	24.0	27.3	11.7	15.5	19.6
	971.3	995.3	846.8	910.0	941.0	1,081.7	1,652.3
	144.0	154.5	128.2	148.3	118.0	131.7	145.8
	13,238.6	13,326.1	14,240.8	11,375.9	10,231.0	10,032.7	9,708.5
	325.8	139.6	212.5	204.1	116.6	108.5	174.3
	<u>18,385.3</u>	<u>18,201.7</u>	<u>19,074.9</u>	<u>16,132.7</u>	<u>14,774.1</u>	<u>14,591.9</u>	<u>14,883.4</u>
	(35,178.4)	(34,050.8)	(33,999.6)	(35,786.1)	(36,866.4)	(31,084.8)	(30,458.3)
	26,666.3	26,569.4	25,745.0	26,910.6	30,441.3	28,983.4	26,714.1
	(274.9)	48.9	(63.1)	(263.5)	181.3	271.7	183.0
	851.2	762.0	818.9	890.5	753.6	752.9	1,627.3
	950.1	1,451.5	1,056.5	264.5	220.3	883.2	1,435.8
	<u>28,192.7</u>	<u>28,831.8</u>	<u>27,557.3</u>	<u>27,802.1</u>	<u>31,596.5</u>	<u>30,891.2</u>	<u>29,960.2</u>
	(6,985.7)	(5,219.0)	(6,442.3)	(7,984.0)	(5,269.9)	(193.6)	(498.1)
	<u>(33,420.2)</u>	<u>(28,201.2)</u>	<u>(21,758.9)</u>	<u>(13,774.9)</u>	<u>(8,505.0)</u>	<u>(8,311.4)</u>	<u>(7,617.2)</u>
\$	<u>(40,405.9)</u>	<u>\$ (33,420.2)</u>	<u>\$ (28,201.2)</u>	<u>\$ (21,758.9)</u>	<u>\$ (13,774.9)</u>	<u>\$ (8,505.0)</u>	<u>\$ (8,115.3)</u>

³ Net Position was restated by \$633.8 million to reflect prior period adjustments for inclusion of: long-term obligations of Business Employment Incentive Grants (\$630.1) million, capital leases (\$39.5) million, and unclaimed personal property (\$31.0) million, offset by increase in capital assets, net of accumulated depreciation \$49.3 million, and increase in Other Assets (group homes), net of accumulated amortization \$17.5 million.

⁴ Net Position was restated by \$288.5 million to reflect the implementation of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.

⁵ Net Position was restated by \$267.1 million to reflect revised land improvements, building improvements and infrastructure balances, net of depreciation, offset by \$7.0 million as the result of implementing GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*.

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

	2015	2014 ¹	2013 ²
<u>Business-type Activities</u>			
Expenses			
State Lottery Fund	\$ 2,102.1	\$ 1,985.6	\$ 1,899.2
Unemployment Compensation Fund	2,200.8	3,058.1	4,666.5
Other	-	-	-
Total Expenses	4,302.9	5,043.7	6,565.7
Program Revenues			
Charges for services			
State Lottery Fund	3,062.9	2,942.2	2,981.0
Unemployment Compensation Fund	2,785.7	3,000.3	3,143.0
Other	-	-	-
Operating grants	45.7	680.6	2,220.8
Total Program Revenues	5,894.3	6,623.1	8,344.8
Net (Expense) Revenue	1,591.4	1,579.4	1,779.1
General Revenues and Transfers			
Investment earnings	-	-	-
Transfers	(960.0)	(965.0)	(1,085.0)
Total General Revenue and Transfers	(960.0)	(965.0)	(1,085.0)
Change in Net Assets	631.4	614.4	694.1
Net Position - July 1	1,067.5	453.1	(241.0)
Net Position - June 30	\$ 1,698.9	\$ 1,067.5	\$ 453.1
 <u>Total Primary Government</u>			
Expenses	\$ 66,670.6	\$ 61,150.8	\$ 61,153.8
Program revenues	28,667.6	27,722.6	27,208.6
Net (Expense) Revenue	(38,003.0)	(33,428.2)	(33,945.2)
General revenues and other changes in net assets	31,929.7	29,771.6	29,632.3
Change in Net Position	(6,073.3)	(3,656.6)	(4,312.9)
Net Position - July 1	(107,803.9)	(104,147.3)	(41,762.9)
Net Position - June 30	\$ (113,877.2)	\$ (107,803.9)	\$ (46,075.8)

Notes:

- ¹ Net Position was restated to reflect the following: implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, resulting in the removal of the Net Pension Obligation of \$15,949.4 million, the addition of a Net Pension Liability of \$74,773.7 million offset by deferred outflows of resources of \$753.5 million; a decrease of capitalized software liability of \$52.0 million related to the State Lottery resulting from the assignment of the software contract to Northstar; and a decrease in capital assets of \$229.8 million offset by a decrease in accumulated depreciation of \$62.4 million across all statewide functions and categories.
- ² Net Position was restated to reflect the following: implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, resulting in \$301.6 million in debt issuance costs, previously reported as assets and amortized, being immediately recognized in the current reporting period; implementation of GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, resulting in an increase in non-bonded debt of \$184.1 million relating to the South Jersey Port Corporation bonds; an increase in capital assets of \$60.4 million and an increase in accumulated depreciation of \$4.7 million across all statewide functions and categories; and an increase in unamortized premium on bonds payable of \$52.5 million due to over amortization in prior years.

Information presented is based on the accrual basis of accounting.

	2012 ³	2011	2010	2009 ⁴	2008 ⁵	2007	2006
\$	1,845.6	\$ 1,724.3	\$ 1,705.0	\$ 1,645.7	\$ 1,667.6	\$ 1,544.2	\$ 1,573.3
	5,822.3	7,206.7	8,214.4	5,283.6	2,119.2	1,937.4	1,828.5
	-	-	-	-	-	-	1,959.0
	<u>7,667.9</u>	<u>8,931.0</u>	<u>9,919.4</u>	<u>6,929.3</u>	<u>3,786.8</u>	<u>3,481.6</u>	<u>5,360.8</u>
	2,797.6	2,676.9	2,648.3	2,538.1	2,579.3	2,392.3	2,441.5
	3,055.2	2,780.3	2,172.5	1,855.2	1,980.0	1,915.1	1,447.0
	-	-	-	-	-	-	1,971.4
	<u>3,309.1</u>	<u>4,408.5</u>	<u>4,953.4</u>	<u>2,351.9</u>	<u>71.3</u>	<u>73.3</u>	<u>102.9</u>
	<u>9,161.9</u>	<u>9,865.7</u>	<u>9,774.2</u>	<u>6,745.2</u>	<u>4,630.6</u>	<u>4,380.7</u>	<u>5,962.8</u>
	1,494.0	934.7	(145.2)	(184.1)	843.8	899.1	602.0
	(0.9)	-	-	-	-	-	-
	<u>(950.1)</u>	<u>(952.3)</u>	<u>(942.2)</u>	<u>(811.6)</u>	<u>(670.3)</u>	<u>(883.2)</u>	<u>(785.8)</u>
	<u>(951.0)</u>	<u>(952.3)</u>	<u>(942.2)</u>	<u>(811.6)</u>	<u>(670.3)</u>	<u>(883.2)</u>	<u>(785.8)</u>
	543.0	(17.6)	(1,087.4)	(995.7)	173.5	15.9	(183.8)
	<u>(784.0)</u>	<u>(766.4)</u>	<u>321.0</u>	<u>1,316.7</u>	<u>1,143.2</u>	<u>1,127.3</u>	<u>1,681.6</u>
\$	<u>(241.0)</u>	<u>(784.0)</u>	<u>(766.4)</u>	<u>321.0</u>	<u>1,316.7</u>	<u>1,143.2</u>	<u>1,497.8</u>
\$	61,231.6	\$ 61,183.5	\$ 62,993.9	\$ 58,848.1	\$ 55,427.3	\$ 49,158.3	\$ 50,702.5
	<u>27,547.2</u>	<u>28,067.4</u>	<u>28,849.1</u>	<u>22,877.9</u>	<u>19,404.7</u>	<u>18,972.6</u>	<u>20,846.2</u>
	<u>(33,684.4)</u>	<u>(33,116.1)</u>	<u>(34,144.8)</u>	<u>(35,970.2)</u>	<u>(36,022.6)</u>	<u>(30,185.7)</u>	<u>(29,856.3)</u>
	<u>27,241.7</u>	<u>27,879.5</u>	<u>26,615.1</u>	<u>26,990.5</u>	<u>30,926.2</u>	<u>30,008.0</u>	<u>29,174.4</u>
	(6,442.7)	(5,236.6)	(7,529.7)	(8,979.7)	(5,096.4)	(177.7)	(681.9)
	<u>(34,204.2)</u>	<u>(28,967.6)</u>	<u>(21,437.9)</u>	<u>(12,458.2)</u>	<u>(7,361.8)</u>	<u>(7,184.1)</u>	<u>(5,935.6)</u>
\$	<u>(40,646.9)</u>	<u>(34,204.2)</u>	<u>(28,967.6)</u>	<u>(21,437.9)</u>	<u>(12,458.2)</u>	<u>(7,361.8)</u>	<u>(6,617.5)</u>

³ Net Position was restated by \$633.8 million to reflect prior period adjustments for inclusion of: long-term obligations of Business Employment Incentive Grants (\$630.1) million, capital leases (\$39.5) million, and unclaimed personal property (\$31.0) million, offset by increase in capital assets, net of accumulated depreciation \$49.3 million, and increase in Other Assets (group homes), net of accumulated amortization \$17.5 million.

⁴ Net Position was restated by \$288.5 million to reflect the implementation of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*.

⁵ Net Position was restated by \$267.1 million to reflect revised land improvements, building improvements and infrastructure balances, net of depreciation, offset by \$7.0 million as the result of implementing GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*.

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>General Fund</u>				
Reserved				
Encumbrances	\$ -	\$ -	\$ -	\$ -
Surplus Revenue	-	-	-	-
Other	-	-	-	-
Unreserved				
Nonspendable	20.4	20.4	20.4	20.4
Restricted	1,312.4	999.2	1,154.2	884.2
Committed	2,315.6	2,008.4	1,718.0	1,570.7
Unassigned	806.4	295.1	301.4	425.4
Total General Fund	<u>4,454.8</u>	<u>3,323.1</u>	<u>3,194.0</u>	<u>2,900.7</u>
<u>All Other Governmental Funds</u>				
Reserved				
Encumbrances	-	-	-	-
Other	-	-	-	-
Unreserved				
Restricted	3,727.4	3,381.0	3,813.2	3,494.6
Committed	628.1	415.1	420.2	458.6
Total All Other Governmental Funds	<u>4,355.5</u>	<u>3,796.1</u>	<u>4,233.4</u>	<u>3,953.2</u>
<u>Total</u>				
Reserved				
Encumbrances	-	-	-	-
Surplus Revenue	-	-	-	-
Other	-	-	-	-
Unreserved				
Nonspendable	20.4	20.4	20.4	20.4
Restricted	5,039.8	4,380.2	4,967.4	4,378.8
Committed	2,943.7	2,423.5	2,138.2	2,029.3
Unassigned	806.4	295.1	301.4	425.4
Total Governmental Funds	<u>\$ 8,810.3</u>	<u>\$ 7,119.2</u>	<u>\$ 7,427.4</u>	<u>\$ 6,853.9</u>

Note:

* As a result of implementing GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, 53 Special Revenue Funds have been reclassified to the General Fund. In addition, new fund balance classifications are required.

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

<u>2011*</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$ -	\$ 799.0	\$ 868.4	\$ 923.9	\$ 974.4	\$ 907.6
-	-	-	734.7	484.6	559.8
-	47.3	46.2	65.8	251.4	368.1
-	1,833.9	2,185.5	2,816.9	2,891.4	2,522.7
20.4	-	-	-	-	-
985.9	-	-	-	-	-
1,896.9	-	-	-	-	-
864.1	-	-	-	-	-
<u>3,767.3</u>	<u>2,680.2</u>	<u>3,100.1</u>	<u>4,541.3</u>	<u>4,601.8</u>	<u>4,358.2</u>
-	1,127.3	1,195.1	1,247.4	1,232.2	896.8
-	1,882.0	1,716.6	1,633.1	1,538.6	1,605.3
-	1,697.2	2,122.1	2,732.8	3,255.2	4,596.9
3,417.8	-	-	-	-	-
1,127.7	-	-	-	-	-
<u>4,545.5</u>	<u>4,706.5</u>	<u>5,033.8</u>	<u>5,613.3</u>	<u>6,026.0</u>	<u>7,099.0</u>
-	1,926.3	2,063.5	2,171.3	2,206.6	1,804.4
-	-	-	734.7	484.6	559.8
-	1,929.3	1,762.8	1,698.9	1,790.0	1,973.4
-	3,531.1	4,307.6	5,549.7	6,146.6	7,119.6
20.4	-	-	-	-	-
4,403.7	-	-	-	-	-
3,024.6	-	-	-	-	-
864.1	-	-	-	-	-
<u>\$ 8,312.8</u>	<u>\$ 7,386.7</u>	<u>\$ 8,133.9</u>	<u>\$ 10,154.6</u>	<u>\$ 10,627.8</u>	<u>\$ 11,457.2</u>

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
REVENUES				
Taxes	\$ 30,849.7	\$ 28,998.6	\$ 28,343.1	\$ 26,637.8
Federal and other grants	16,088.8	14,357.5	12,666.5	12,325.6
Licenses and fees	1,381.8	1,371.9	1,322.2	1,274.3
Services and assessments	3,016.2	2,937.4	2,846.2	2,860.8
Investment earnings	8.2	24.6	9.8	20.5
Other	3,565.1	3,775.0	3,593.1	3,308.1
Total Revenues	<u>54,909.8</u>	<u>51,465.0</u>	<u>48,780.9</u>	<u>46,427.1</u>
EXPENDITURES				
Public safety and criminal justice	3,410.1	3,600.0	3,519.4	3,360.7
Physical and mental health	14,936.3	12,992.6	11,801.5	11,807.8
Educational, cultural, and intellectual development	16,722.2	16,004.5	15,931.7	15,499.1
Community development and environmental management	2,611.4	2,445.8	1,881.0	1,687.1
Economic planning, development, and security	6,555.2	6,617.0	6,825.8	6,917.6
Transportation programs	2,791.8	2,946.5	2,855.3	2,466.2
Government direction, management, and control	7,150.4	7,043.8	6,555.5	6,622.9
Special government services	357.7	348.9	345.6	340.6
Capital Outlay	253.2	221.8	189.3	122.5
Debt Service:				
Principal	848.3	760.5	892.0	580.5
Interest	995.0	992.8	954.3	920.7
Contributory life insurance payment	97.5	-	-	-
Total Expenditures	<u>56,729.1</u>	<u>53,974.2</u>	<u>51,751.4</u>	<u>50,325.7</u>
Excess (deficiency) of revenues over expenditures	<u>(1,819.3)</u>	<u>(2,509.2)</u>	<u>(2,970.5)</u>	<u>(3,898.6)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt	1,586.6	876.8	1,617.0	1,315.0
Transfers from (to) other funds	951.0	965.0	1,085.0	950.1
Other	972.8	359.2	842.0	174.6
Total	<u>3,510.4</u>	<u>2,201.0</u>	<u>3,544.0</u>	<u>2,439.7</u>
Change in Fund Balance	1,691.1	(308.2)	573.5	(1,458.9)
Fund balances - July 1	<u>7,119.2</u>	<u>7,427.4</u>	<u>6,853.9</u>	<u>8,312.8</u>
Fund balances - June 30	<u>\$ 8,810.3</u>	<u>\$ 7,119.2</u>	<u>\$ 7,427.4</u>	<u>\$ 6,853.9</u>
Debt Service as a percentage of noncapital expenditures:¹	3.4%	3.4%	3.7%	3.1%

Notes:

- ¹ Debt service as a percentage of noncapital expenditures is defined as total debt service divided by, total expenditures minus capital outlay and expenditures for capitalized assets included within the functional categories.
- ² As a result of implementing GASB Statement No. 49, *Accounting and Financial Reporting For Pollution Remediation Obligations*, fund balance was restated and reduced by \$7.0 million.
- ³ As a result of implementing GASB Statement No. 43, *Financial Reporting For Post Employment Benefit Plans Other Than Pension Plans*, three Special Revenue Funds were reclassified to Fiduciary Funds. This reclassification reduced the Fiscal Year 2007 beginning fund balance by \$196.1 million.

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

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$	26,555.1	\$ 25,858.7	\$ 26,939.0	\$ 30,404.5	\$ 29,123.4	\$ 25,909.3
	12,781.7	13,592.6	10,694.3	9,480.3	9,389.9	9,122.2
	1,296.4	1,239.4	1,194.1	1,252.9	1,361.5	959.8
	2,792.6	2,695.3	2,712.1	2,613.8	2,525.4	2,493.6
	51.0	41.6	75.0	321.3	440.8	321.7
	2,611.7	2,773.7	2,834.5	2,537.9	2,424.8	4,291.5
	<u>46,088.5</u>	<u>46,201.3</u>	<u>44,449.0</u>	<u>46,610.7</u>	<u>45,265.8</u>	<u>43,098.1</u>
	3,267.1	3,321.5	3,279.2	3,317.5	3,247.0	3,155.7
	11,407.5	11,007.5	10,628.6	10,251.2	9,703.7	9,732.6
	14,313.6	15,233.0	14,892.1	15,760.9	15,173.6	14,405.1
	1,766.8	2,272.4	2,437.0	2,659.1	2,618.8	2,446.6
	6,773.5	6,706.5	6,203.0	5,603.1	5,376.6	4,981.2
	2,919.6	3,092.7	2,835.4	2,788.1	2,855.2	3,106.2
	6,170.6	6,775.3	7,168.3	7,946.5	6,783.5	7,134.2
	350.5	338.8	346.0	331.8	328.0	313.3
	81.7	39.1	32.0	318.6	105.0	573.5
	423.3	486.4	639.1	613.9	558.2	48.2
	834.7	856.7	843.7	805.4	779.7	361.3
	-	-	-	-	-	-
	<u>48,308.9</u>	<u>50,129.9</u>	<u>49,304.4</u>	<u>50,396.1</u>	<u>47,529.3</u>	<u>46,257.9</u>
	<u>(2,220.4)</u>	<u>(3,928.6)</u>	<u>(4,855.4)</u>	<u>(3,785.4)</u>	<u>(2,263.5)</u>	<u>(3,159.8)</u>
	1,600.0	1,365.9	1,539.0	1,507.7	48.8	2,850.1
	1,451.5	1,056.5	267.5	220.3	883.3	1,435.8
	95.0	759.0	1,035.2	1,584.2	698.1	2,131.1
	<u>3,146.5</u>	<u>3,181.4</u>	<u>2,841.7</u>	<u>3,312.2</u>	<u>1,630.2</u>	<u>6,417.0</u>
	926.1	(747.2)	(2,013.7)	(473.2)	(633.3)	3,257.2
	7,386.7	8,133.9	10,147.6 ²	10,627.8	11,261.1 ³	8,200.0
\$	<u>8,312.8</u>	<u>7,386.7</u>	<u>8,133.9</u>	<u>10,154.6</u>	<u>10,627.8</u>	<u>11,457.2</u>
	2.7%	2.8%	3.1%	2.9%	2.8%	0.9%

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

<u>Budgeted Fund</u>	Comprehensive Annual Financial Report			
	2015	2014	2013	2012
General Fund	\$ 806.4	\$ 295.1	\$ 301.4	\$ 441.4
Surplus Revenue Fund	-	-	-	-
Property Tax Relief Fund	10.2	1.1	8.6	2.4
Casino Control Fund	6.0	3.8	3.2	1.8
Casino Revenue Fund	-	-	-	-
Gubernatorial Elections Fund	0.6	-	-	1.0
Total	\$ 823.2	\$ 300.0	\$ 313.2	\$ 446.6

<u>Budgeted Fund</u>	Appropriations Act			
	2015	2014	2013	2012
General Fund	\$ 140.4	\$ 302.8	\$ 465.1	\$ 255.6
Surplus Revenue Fund	-	-	-	-
Property Tax Relief Fund	247.4	-	183.0	383.5
Casino Control Fund	-	-	-	-
Casino Revenue Fund	-	-	-	-
Gubernatorial Elections Fund	0.7	-	-	1.4
Total	\$ 388.5	\$ 302.8	\$ 648.1	\$ 640.5

<u>Budgeted Fund</u>	Dollar Variance			
	2015	2014	2013	2012
General Fund	\$ 666.0	\$ (7.7)	\$ (163.7)	\$ 185.8
Surplus Revenue Fund	-	-	-	-
Property Tax Relief Fund	(237.2)	1.1	(174.4)	(381.1)
Casino Control Fund	6.0	3.8	3.2	1.8
Casino Revenue Fund	-	-	-	-
Gubernatorial Elections Fund	(0.1)	-	-	(0.4)
Total	\$ 434.7	\$ (2.8)	\$ (334.9)	\$ (193.9)

Source:

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

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$ 864.1	\$ 794.3	\$ 614.2	\$ 469.8	\$ 1,410.4	\$ 1,216.7
-	-	-	734.7	484.6	559.8
5.8	10.0	-	99.0	690.7	2.6
2.8	-	(0.4)	3.0	1.5	(1.6)
-	-	-	-	1.0	1.0
0.5	-	-	-	-	-
<u>\$ 873.2</u>	<u>\$ 804.3</u>	<u>\$ 613.8</u>	<u>\$ 1,306.5</u>	<u>\$ 2,588.2</u>	<u>\$ 1,778.5</u>

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$ 302.5	\$ 501.0	\$ 116.8	\$ 102.5	\$ 765.0	\$ 311.6
-	-	483.2	489.8	448.6	288.4
-	-	-	-	46.0	-
-	-	-	-	-	-
-	-	-	10.0	-	-
0.7	-	-	-	-	-
<u>\$ 303.2</u>	<u>\$ 501.0</u>	<u>\$ 600.0</u>	<u>\$ 602.3</u>	<u>\$ 1,259.6</u>	<u>\$ 600.0</u>

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$ 561.6	\$ 293.3	\$ 497.4	\$ 367.3	\$ 645.4	\$ 905.1
-	-	(483.2)	244.9	36.0	271.4
5.8	10.0	-	99.0	644.7	2.6
2.8	-	(0.4)	3.0	1.5	(1.6)
-	-	-	(10.0)	1.0	1.0
(0.2)	-	-	-	-	-
<u>\$ 570.0</u>	<u>\$ 303.3</u>	<u>\$ 13.8</u>	<u>\$ 704.2</u>	<u>\$ 1,328.6</u>	<u>\$ 1,178.5</u>

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

<u>Major Tax</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Gross Income Tax	\$ 13,250.0	\$ 12,311.7	\$ 12,108.6	\$ 11,128.4
Sales and Use Tax	9,146.0	8,849.4	8,454.8	8,099.7
Corporation Business Tax	2,738.7	2,112.9	2,371.4	2,037.0
Other Major Taxes	3,353.0	3,243.3	3,131.1	3,117.3
Miscellaneous Taxes, Fees	3,391.9	3,590.1	3,502.7	3,463.3
State Lottery	960.0	965.0	1,085.0	950.1
Casino Taxes and Fees	257.6	275.3	270.5	290.7
Total	<u>\$ 33,097.2</u>	<u>\$ 31,347.7</u>	<u>\$ 30,924.1</u>	<u>\$ 29,086.5</u>

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

Source:

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

STATE OF NEW JERSEY
REVENUE SUMMARY FOR BUDGETED FUNDS*
PERCENT DISTRIBUTION BY MAJOR TAX
FOR THE FISCAL YEAR ENDED JUNE 30

<u>Major Tax</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Gross Income Tax	40.0 %	39.3 %	39.2 %	38.3 %
Sales and Use Tax	27.6	28.2	27.3	27.8
Corporation Business Tax	8.3	6.7	7.7	7.0
Other Major Taxes	10.1	10.3	10.1	10.7
Miscellaneous Taxes, Fees	10.3	11.5	11.3	11.9
State Lottery	2.9	3.1	3.5	3.3
Casino Taxes and Fees	0.8	0.9	0.9	1.0
Total	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>

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

Source:

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

	2011	2010	2009	2008	2007	2006
\$	10,617.0	\$ 10,322.9	\$ 10,476.3	\$ 12,605.5	\$ 11,727.2	\$ 10,506.6
	8,144.4	7,898.2	8,264.2	8,915.5	8,609.6	6,853.4
	2,344.4	2,144.6	2,665.2	3,062.4	3,084.9	3,007.8
	2,902.2	2,831.7	2,884.5	3,033.7	2,967.0	3,544.7
	3,394.6	3,398.4	3,292.4	3,598.9	3,465.9	3,324.0
	930.0	924.0	887.2	882.1	828.3	844.2
	327.1	360.2	415.5	486.0	525.8	570.3
\$	<u>28,659.7</u>	<u>\$ 27,880.0</u>	<u>\$ 28,885.3</u>	<u>\$ 32,584.1</u>	<u>\$ 31,208.7</u>	<u>\$ 28,651.0</u>

	2011	2010	2009	2008	2007	2006
	37.1 %	37.0 %	36.3 %	38.7 %	37.6 %	36.7 %
	28.5	28.3	28.6	27.4	27.6	23.9
	8.2	7.7	9.2	9.4	9.9	10.5
	10.1	10.2	10.0	9.3	9.4	12.4
	11.8	12.2	11.4	11.0	11.1	11.6
	3.2	3.3	3.1	2.7	2.7	2.9
	1.1	1.3	1.4	1.5	1.7	2.0
	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Gross State Product¹	\$ 504.2	\$ 502.2	\$ 498.0	\$ 485.6
<u>Goods Producing Sector</u>				
Agriculture, forestry, fishing, and hunting	0.6	0.6	0.6	0.6
Mining	0.2	0.4	0.2	0.2
Manufacturing	39.9	39.0	40.9	42.1
Construction	16.7	17.5	17.1	16.2
<u>Private Service Producing Sector</u>				
Transportation and warehousing	14.8	14.9	14.8	15.4
Information	23.4	23.0	22.7	21.8
Utilities	9.9	9.6	9.1	9.3
Wholesale trade	40.8	40.3	39.8	38.8
Retail trade	30.1	29.4	28.2	28.3
Finance and insurance	34.8	35.8	35.6	29.9
Real estate, rental, and leasing	89.8	89.8	89.5	88.2
Services ²	136.3	133.5	129.8	126.6
Other services	10.1	10.1	10.1	9.9
<u>Government Sector</u>	54.2	54.4	54.7	55.2
Total Personal Income³	507.7	492.9	487.1	471.2

Notes:

- ¹ Gross State Product data, which is expressed in billions of chained Calendar Year 2005 dollars, has been revised for Calendar Years 2005 through 2013. Industry numbers do not sum to the total because of technical considerations.
- ² Services include professional and technical services, management of companies and enterprises, administrative and waste services, educational services, health care and social services, arts, entertainment and recreation, and accommodation and food services. Data has been revised for Calendar Years 2005 through 2013.
- ³ Total Personal Income data, which is expressed in billions of current dollars, has been revised for Calendar Years 2005 through 2013.

Source:

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

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 489.4	\$ 484.8	\$ 505.5	\$ 503.3	\$ 501.0	\$ 493.0
0.7	0.9	0.7	0.7	0.9	0.7
0.2	0.3	0.2	0.4	0.4	0.4
46.1	46.3	54.4	53.4	51.7	49.6
16.2	16.7	18.6	20.1	21.3	22.4
15.4	14.8	15.7	15.6	16.1	15.4
22.6	22.6	24.2	23.1	21.7	21.3
9.4	7.9	8.6	8.7	8.6	8.4
38.3	37.2	42.9	43.6	41.9	41.7
28.4	27.9	29.1	30.3	30.8	31.0
30.4	29.7	27.0	28.6	33.1	31.5
88.0	85.8	85.7	84.4	81.5	80.2
126.0	125.7	125.9	123.7	121.9	120.1
9.9	10.3	10.8	11.3	11.6	11.6
57.5	58.6	58.4	57.9	57.3	57.8
448.4	440.1	451.2	439.1	416.3	387.2

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

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

Year	Top Rate	Single	Married Filing Jointly	Head of Household	Average Effective Rate*
2006	8.97 %	\$ 500,000	\$ 500,000	\$ 500,000	3.31 %
2007	8.97	500,000	500,000	500,000	3.27
2008	8.97	500,000	500,000	500,000	3.20
2009	10.75	1,000,000	1,000,000	1,000,000	3.27
2010	8.97	500,000	500,000	500,000	3.13
2011	8.97	500,000	500,000	500,000	3.15
2012	8.97	500,000	500,000	500,000	3.39
2013	8.97	500,000	500,000	500,000	3.32
2014	8.97	500,000	500,000	500,000	3.28
2015	8.97	500,000	500,000	500,000	3.33

* Net tax divided by New Jersey Gross Income for full-time resident returns with a tax liability.
Data for 2014 and 2015 are estimates based on projections.

Source:

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

**STATE OF NEW JERSEY
GROSS INCOME TAX (GIT) FILERS AND LIABILITY BY INCOME LEVEL
2013 AS COMPARED TO 2004
(GIT Liability Expressed in Millions)**

Income Level	2013				2004			
	Number of Filers	Percent of Total	GIT Liability	Percent of Total	Number of Filers	Percent of Total	GIT Liability	Percent of Total
\$500,001 and higher	53,212	1.9 %	\$ 3,919.3	38.8 %	34,948	1.3 %	\$ 2,630.4	37.0 %
\$250,001 - \$500,000	126,376	4.5	1,653.8	16.3	72,802	2.8	954.1	13.5
\$100,001 - \$250,000	690,431	24.9	3,091.3	30.5	499,987	19.2	2,050.5	28.9
\$75,001 - \$100,000	291,903	10.5	530.4	5.2	313,008	12.0	528.5	7.4
\$50,001 - \$75,000	486,685	17.5	540.1	5.3	465,359	17.8	486.3	6.9
\$35,001 - \$50,000	402,828	14.5	221.1	2.2	428,836	16.4	246.7	3.5
\$20,001 - \$35,000	446,766	16.1	129.5	1.3	552,633	21.2	165.5	2.3
\$10,001 - \$20,000	280,145	10.1	42.8	0.4	243,044	9.3	37.7	0.5
Total	2,778,346	100.0 %	\$ 10,128.3	100.0 %	2,610,617	100.0 %	\$ 7,099.7	100.0 %

Source:

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

**STATE OF NEW JERSEY
TAXABLE SALES BY CATEGORY
FOR THE CALENDAR YEAR ENDED DECEMBER 31**

Year	Dollar Amount (Expressed in Millions)							Sales and Use Tax Rate ¹
	Manufacturing	Wholesale	Retail	Service	Construction	Other	Total	
2005	\$ 4,492.4	\$ 4,250.4	\$ 58,089.5	\$ 24,121.1	\$ 1,897.4	\$ 1,229.4	\$ 94,080.2	6.0 %
2006	5,067.9	4,516.2	58,705.3	25,597.2	2,074.2	1,335.1	97,295.9	7.0
2007	5,505.1	4,778.7	59,711.9	29,462.3	2,205.6	1,512.9	103,176.5	7.0
2008	5,705.2	4,462.3	57,051.9	29,145.5	2,142.0	1,721.2	100,228.1	7.0
2009	5,186.9	4,040.4	53,325.8	27,640.4	1,809.2	1,680.4	93,683.1	7.0
2010	5,366.8	4,234.1	54,175.3	28,551.1	1,855.7	1,666.7	95,849.7	7.0
2011	6,556.2	4,774.3	57,705.4	30,164.1	2,309.9	1,760.2	103,270.1	7.0
2012	6,897.9	4,914.1	58,614.7	30,061.1	2,318.9	1,770.0	104,576.7	7.0
2013	7,656.4	5,548.1	61,383.9	31,226.4	2,737.5	1,817.7	110,370.0	7.0
2014	7,959.9	6,140.5	62,541.7	32,180.5	3,070.2	1,819.4	113,712.2	7.0

Year	Percent Distribution										
	Manufacturing	Wholesale	Retail	Service	Construction	Other	Total				
2005	4.8 %	4.6 %	61.7 %	25.6 %	2.0 %	1.3 %	100.0 %				
2006	5.3	4.6	60.3	26.3	2.1	1.4	100.0				
2007	5.3	4.6	57.9	28.6	2.1	1.5	100.0				
2008	5.7	4.5	56.9	29.1	2.1	1.7	100.0				
2009	5.6	4.3	56.9	29.5	1.9	1.8	100.0				
2010	5.6	4.4	56.5	29.8	1.9	1.8	100.0				
2011	6.4	4.6	55.9	29.2	2.2	1.7	100.0				
2012	6.7	4.7	56.0	28.7	2.2	1.7	100.0				
2013	7.0	5.0	55.6	28.3	2.4	1.7	100.0				
2014	7.0	5.4	55.0	28.3	2.7	1.6	100.0				

Notes:

¹ Effective July 15, 2006, the New Jersey Sales and Use Tax rate increased from 6.0 percent to 7.0 percent.

Source:

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

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

<u>Governmental Activities</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>Bonded Debt</u>			
General Obligation Bonds	\$ 2,372,695	\$ 2,157,465	\$ 2,400,910
Revenue Bonds Payable	22,421,135	21,956,915	21,544,905
Capital Leases	298,420	311,055	314,775
Installment Obligations	18,504,712	18,081,143	18,243,358
Certificates of Participation	79,957	84,964	92,906
Tobacco Settlement Financing Corporation	4,272,855	4,296,685	4,293,892
Unamortized Interest on Capital Appreciation Bonds	(6,765,080)	(7,136,807)	(7,503,490)
Unamortized Premium	<u>2,050,188</u>	<u>2,083,864</u>	<u>2,119,262</u>
Total Bonded Debt	<u>\$ 43,234,882</u>	<u>\$ 41,835,284</u>	<u>\$ 41,506,518</u>
New Jersey Total Personal Income ¹	\$ 528,752,400	\$ 507,749,269	\$ 492,896,761
Percentage of Personal Income ²	8.2%	8.2%	8.4%
New Jersey Population ¹	8,941	8,938	8,912
General Obligation Debt Per Capita ²	\$ 265.37	\$ 241.38	\$ 269.40
Total Long-Term Debt Per Capita ²	\$ 4,835.58	\$ 4,680.61	\$ 4,657.37

Notes:

¹ Fiscal Year 2015 data for New Jersey Total Personal Income and New Jersey Population are estimates; prior years reflect revisions.

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

Sources:

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

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

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

United States Census Bureau, Population Division.

	2012	2011	2010	2009	2008	2007	2006
\$	2,384,665	\$ 2,566,895	\$ 2,596,740	\$ 2,526,710	\$ 2,818,535	\$ 2,864,690	\$ 3,132,755
	20,698,950	19,770,565	18,576,710	16,838,010	13,702,395	12,739,620	12,975,955
	212,700	232,565	251,460	269,440	286,555	297,830	308,575
	18,293,915	18,714,603	18,968,688	18,716,431	18,218,030	17,185,158	16,896,002
	100,314	85,413	30,546	35,130	54,708	58,836	60,559
	4,444,092	4,469,033	4,492,958	4,524,563	4,591,409	4,643,694	3,248,580
	(7,863,770)	(8,216,199)	(8,556,994)	(7,960,065)	(6,347,598)	(6,522,644)	(5,673,484)
	<u>1,518,506</u>	<u>1,403,949</u>	<u>1,323,722</u>	<u>1,356,541</u>	<u>1,412,761</u>	<u>1,397,407</u>	<u>1,500,850</u>
\$	<u>39,789,372</u>	<u>\$ 39,026,824</u>	<u>\$ 37,683,830</u>	<u>\$ 36,306,760</u>	<u>\$ 34,736,795</u>	<u>\$ 32,664,591</u>	<u>\$ 32,449,792</u>
\$	487,127,416	\$ 471,193,336	\$ 448,421,829	\$ 440,110,350	\$ 451,184,309	\$ 439,061,386	\$ 416,264,340
	8.2%	8.3%	8.4%	8.2%	7.7%	7.4%	7.8%
	8,876	8,843	8,804	8,756	8,711	8,678	8,662
\$	268.66	\$ 290.27	\$ 294.95	\$ 288.57	\$ 323.56	\$ 330.11	\$ 361.67
\$	4,482.80	\$ 4,413.30	\$ 4,280.31	\$ 4,146.50	\$ 3,987.69	\$ 3,764.07	\$ 3,746.22

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>Non-bonded Debt</u>			
Compensated Absences	\$ 556,751	\$ 568,802	\$ 574,724
Capital Leases	285,188	316,975	353,929
Loans Payable	1,279,358	1,279,358	1,279,358
Net Other Postemployment Benefits (OPEB) Obligation	27,973,800	23,573,700	20,176,700
Net Pension Liability/Obligation	78,881,827	74,773,688 ¹	14,515,981
Pollution Remediation Obligation	80,903	73,964	86,162
Other	1,226,135	1,218,495 ²	1,219,207
Total Non-bonded Debt	<u>110,283,962</u>	<u>101,804,982</u>	<u>38,206,061</u>
Total Bonded Debt	<u>43,234,882</u>	<u>41,835,284</u>	<u>41,506,518</u>
Grand Total	<u>\$ 153,518,844</u>	<u>\$ 143,640,266</u>	<u>\$ 79,712,579</u>

Notes:

¹ Restated to reflect the implementation of Governmental Accounting Standard (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. As a result of implementing GASB Nos. 68 and 71, the July 1, 2014 Net Pension Obligation of \$15,949,329,630 was removed and replaced with a Net Pension Liability of \$74,773,687,606.

² Restated to reflect a decrease in the July 1, 2014 capitalized software liability of \$51,959,040 related to the State Lottery resulting from the assignment of the software contract to Northstar.

Sources:

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

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

<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$ 606,047	\$ 623,185	\$ 566,750	\$ 635,820	\$ 595,856	\$ 578,527	\$ 518,561
379,352	311,219	351,766	379,729	410,552	384,982	430,768
1,279,358	1,279,358	1,279,358	1,279,358	1,279,358	1,279,358	1,279,358
16,818,300	13,501,000	10,028,800	6,636,300	3,177,400	-	-
12,838,529	10,857,719	8,403,007	6,365,698	4,759,367	3,761,279	2,953,944
92,175	80,401	92,654	101,829	-	-	-
<u>982,145</u>	<u>340,255</u>	<u>300,926</u>	<u>304,727</u>	<u>276,655</u>	<u>251,089</u>	<u>417,733</u>
<u>32,995,906</u>	<u>26,993,137</u>	<u>21,023,261</u>	<u>15,703,461</u>	<u>10,499,188</u>	<u>6,255,235</u>	<u>5,600,364</u>
<u>39,789,372</u>	<u>39,026,824</u>	<u>37,683,830</u>	<u>36,306,760</u>	<u>34,736,795</u>	<u>32,664,591</u>	<u>32,449,792</u>
<u>\$ 72,785,278</u>	<u>\$ 66,019,961</u>	<u>\$ 58,707,091</u>	<u>\$ 52,010,221</u>	<u>\$ 45,235,983</u>	<u>\$ 38,919,826</u>	<u>\$ 38,050,156</u>

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

The State Constitution of 1947 provides that the Legislature shall not create a debt or liability in any fiscal year which, together with any previous debts or liabilities, shall exceed one percent of total appropriations for that fiscal year unless the same shall be authorized by a law for some single object or have been submitted to the people at a general election and approved by a majority of State voters. These Constitutional provisions do not apply to the creation of any debt or liability for purposes of war, repelling invasion, suppressing insurrection, or meeting emergencies caused by a disaster or an act of God (N.J. Const. art. VIII, § 2).

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

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

<u>Fiscal Year</u>	<u>Total Appropriations For Budgeted Funds</u>	<u>Legal Debt Limit</u>
2006	\$ 28,087.7	\$ 280.8
2007	31,022.8	310.2
2008	34,567.9	345.6
2009	33,059.2	330.5
2010	28,842.5	288.4
2011	29,447.2	294.5
2012	30,332.6	303.3
2013	31,728.8	317.3
2014	33,256.4	332.6
2015	33,125.1	331.3

Source:

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

STATE OF NEW JERSEY
LEGISLATIVELY AUTHORIZED BUT UNISSUED DEBT, 2015 AND 2014
(Expressed in Millions)

<u>Debt Program¹</u>	<u>Year</u>	<u>Amount</u> <u>Authorized</u>	<u>Unissued As Of</u>	
			<u>6/30/2015</u>	<u>6/30/2014</u>
<u>General Obligation Bonds</u>				
Building Our Future	2012	\$ 750.0	\$ 200.0	\$ 650.0
Clean Waters	1976	120.0	3.4	3.4
Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project	2003	200.0	38.7	38.7
Energy Conservation	1980	50.0	1.6	1.6
Green Acres, Cultural Centers, and Historic Preservation	1987	100.0	1.0	1.0
Green Acres, Farmland, Blue Acres, and Historic Preservation	2007	200.0	27.5	27.5
Green Acres, Farmland and Historic Preservation, and Blue Acres	1995	340.0	18.0	18.0
Green Acres, Water Supply and Floodplain Protection, and Farmland and Historic Preservation	2009	400.0	170.2	230.5
Hazardous Discharge	1981	100.0	43.0	43.0
Hazardous Discharge	1986	200.0	38.0	38.0
Natural Resources	1980	145.0	9.6	9.6
New Jersey Green Acres	1983	135.0	14.5	14.5
New Jersey Green Acres, Clean Water, Farmland and Historic Preservation	1992	345.0	12.9	12.9
New Jersey Open Space Preservation	1989	300.0	22.6	22.6
Pinelands Infrastructure Trust	1985	30.0	6.8	6.8
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	300.0	72.8	87.5
Public Purpose Buildings and Community-Based Facilities Construction	1989	125.0	5.0	5.0
Stormwater Management and Combined Sewer Overflow Abatement	1989	50.0	9.5	9.5
Water Supply	1981	350.0	73.1	73.1
Total General Obligation Bonds		<u>4,240.0</u>	<u>768.2</u>	<u>1,293.2</u>
<u>Revenue Bonds Payable</u>				
<u>Transportation Trust Fund Authority²</u>				
Transportation Program Bonds	2012	3,458.3	626.8	1,688.4
Total Revenue Bonds Payable		<u>3,458.3</u>	<u>626.8</u>	<u>1,688.4</u>
<u>Installment Obligations</u>				
<u>Economic Development Authority</u>				
Market Transition Facility	1994	750.0	44.7	44.7
School Facilities Construction	2000	8,600.0	454.1	454.1
School Facilities Construction	2008	3,950.0	2,487.0	3,012.0
Stem Cell, Life Sciences, and Biomedical Research Facilities	2006	270.0	270.0	270.0
<u>Educational Facilities Authority</u>				
Dormitory Safety Trust Fund	2000	90.0	10.8	10.8
Higher Education Capital Improvement Fund	1999	550.0	71.7	42.8
Higher Education Equipment Leasing Fund	1993	100.0	21.3	10.7
Higher Education Facilities Trust Fund	1993	220.0	20.1	220.0
Higher Education Technology Infrastructure Fund	1997	55.0	18.3	16.9
Public Library Project Fund	1999	45.0	20.5	18.1
Total Installment Obligations		<u>14,630.0</u>	<u>3,418.5</u>	<u>4,100.1</u>
Grand Total		<u>\$ 22,328.3</u>	<u>\$ 4,813.5</u>	<u>\$ 7,081.7</u>

Notes:

For debt issued after June 30, 2015, refer to Note 21 - Subsequent Events of the Notes to the Financial Statements.

¹ The Legislature has authorized additional Revenue Bonds Payable and Installment Obligations programs. These programs, which do not have a limit on the amount of bonds that can be issued in order to fund their associated projects, are not included in this Statistical Section.

² P.L.2012 c.13 reauthorized the New Jersey Transportation Trust Fund Authority, to include capital programs, through Fiscal Year 2016.

Source:

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

**STATE OF NEW JERSEY
DEBT SERVICE COVERAGE RATIO
(Expressed in Millions Except for Coverage Ratio)**

New Jersey Motor Vehicle Commission Bonds, Series 2003A

P.L. 2003, c.13 enacted the State of New Jersey's Motor Vehicle Security and Customer Service Act, which abolished the Department of Transportation's Division of Motor Vehicles and created the New Jersey Motor Vehicle Commission (MVC), a discrete "In-But-Not-Of" agency within the Department of Transportation. During 2003, the State also authorized bond issuance to offset necessary capital expenditures for statewide MVC facility/technology enhancements. Repayment of these bonds, which do not require debt service payments to be made until maturation, derive from motor vehicle surcharge revenues. Scheduled final retirement of the MVC bonds occurs on July 1, 2015.

Fiscal Year	Motor Vehicle Surcharges	Debt Service			MTF/MVC Surplus	Coverage Ratio
		Principal	Interest	Total		
2013	\$ 118.3	\$ 53.5	\$ 19.8	\$ 73.3	\$ 45.0	1.6
2014	117.5	51.0	22.3	73.3	44.2	1.6
2015	116.6	48.4	24.9	73.3	43.3	1.6

Motor Vehicle Surcharges Revenue Bonds, 2004 Series A

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

Fiscal Year	Unsafe Driver Surcharges	MTF/MVC Surplus	Net Available Revenue	Debt Service			Coverage Ratio
				Principal	Interest	Total	
2007	\$ 45.0	\$ 57.1	\$ 102.1	\$ -	\$ 37.8	\$ 37.8	2.7
2008	44.3	44.1	88.4	-	37.8	37.8	2.3
2009	35.9	55.7	91.6	-	37.8	37.8	2.4
2010	30.5	57.1	87.6	-	37.8	37.8	2.3
2011	27.5	60.1	87.6	-	37.8	37.8	2.3
2012	25.1	77.5	102.6	27.7	37.2	64.9	1.6
2013	22.8	45.0	67.8	-	36.6	36.6	1.9
2014	21.1	44.2	65.3	-	36.6	36.6	1.8
2015	20.6	43.3	63.9	-	36.6	36.6	1.7

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

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

Fiscal Year	MVS Surplus	Debt Service			Coverage Ratio
		Principal	Interest	Total	
2008	\$ 50.6	\$ -	\$ 1.8	\$ 1.8	28.1
2009	53.8	-	5.5	5.5	9.8
2010	49.8	-	5.5	5.5	9.1
2011	49.8	-	5.5	5.5	9.1
2012	37.7	-	5.5	5.5	6.9
2013	31.2	-	5.5	5.5	5.7
2014	28.7	-	5.5	5.5	5.2
2015	27.3	-	5.5	5.5	5.0

Tobacco Settlement Financing Corporation

Tobacco Settlement Asset-Backed Bonds, Series 2007-1

On November 23, 1998, the State of New Jersey, as well as 46 other states and six United States jurisdictions, entered into a Master Settlement Agreement (MSA) with participating cigarette manufacturers. Pursuant to a Purchase and Sale Agreement with the Tobacco Settlement Financing Corporation, (TSFC), New Jersey has sold 76.26 percent of its future rights to receive MSA payments. The purchase price of the State's future rights, title, and interest in Tobacco Settlement Revenues has been financed by the issuance of these bonds. TSFC has pledged these future payments in order to secure these bonds. The State is not obligated to pay, and neither the full faith and credit nor the taxing power of the State is pledged to the payment of, principal or interest on these bonds. Scheduled final retirement of these bonds occurs on June 1, 2041.

Fiscal Year	MSA Payments	Existing Surplus	Net Available Revenue	Debt Service *			Coverage Ratio
				Principal	Interest	Total	
2006	\$ 240.5	\$ 367.4	\$ 607.9	\$ 34.5	\$ 205.7	\$ 240.2	2.5
2007	162.2	267.8	430.0	43.5	158.1	201.6	2.1
2008	199.6	264.6	464.2	53.2	163.3	216.5	2.1
2009	218.8	261.0	479.8	67.7	161.0	228.7	2.1
2010	182.6	260.6	443.2	32.5	158.1	190.6	2.3
2011	172.6	258.7	431.3	24.8	156.7	181.5	2.4
2012	184.4	265.7	450.1	25.8	155.6	181.4	2.5
2013	302.1	262.3	564.4	151.1	154.5	305.6	1.8
2014	157.3	250.2	407.5	21.8	147.6	169.4	2.4
2015	173.3	253.2	426.5	23.8	146.5	170.3	2.5

Cigarette Tax Revenue Bonds, Series 2004

Cigarette Tax Revenue Refunding Bonds, Series 2012

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

Fiscal Year	Cigarette Dedication	Existing Surplus	Net Available Revenue	Debt Service *			Coverage Ratio
				Principal	Interest	Total	
2007	\$ 152.9	\$ 10.1	\$ 163.0	\$ 59.6	\$ 79.5	\$ 139.1	1.2
2008	153.7	23.9	177.6	85.5	75.1	160.6	1.1
2009	144.3	17.0	161.3	84.5	70.6	155.1	1.0
2010	140.3	6.2	146.5	92.8	65.6	158.4	0.9
2011	145.5	-	145.5	82.9	61.6	144.5	1.0
2012	136.5	-	136.5	101.5	36.3	137.8	1.0
2013	160.4	-	160.4	40.2	48.3	88.5	1.8
2014	171.5	59.7	231.2	45.7	46.3	92.0	2.5
2015	166.6	139.2	305.8	67.4	44.0	111.4	2.7

* Includes optional accelerated payments.

Sources:

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

**STATE OF NEW JERSEY
TEN LARGEST EMPLOYERS
2014 AS COMPARED TO 2005**

2014 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment
1	New Jersey State Government	66,018	1.6 %
2	Wakefern Food Corporation (ShopRite)	40,000	0.9
3	Wal-Mart Stores, Inc.	18,593	0.4
4	Verizon Communications	15,400	0.4
5	United Parcel Services (UPS)	15,000	0.4
6	Johnson & Johnson	14,500	0.3
7	United Continental Holdings	13,600	0.3
8	The Home Depot	12,100	0.3
9	Bank of America	11,000	0.3
10	Public Service Electric and Gas Company	8,944	0.2
		225,155	5.1 %

2005 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment
1	New Jersey State Government	80,185	1.9 %
2	Wakefern Food Corporation (ShopRite)	31,279	0.7
3	United Parcel Service (UPS)	16,290	0.4
4	Verizon Communications	16,200	0.4
5	Caesars Entertainment Corporation (formerly Harrah's Entertainment, LLC)	15,763	0.4
6	The Home Depot	13,910	0.3
7	Wal-Mart Stores, Inc.	13,120	0.3
8	Continental Airlines	11,898	0.3
9	Federated Department Stores, Inc.	11,555	0.3
10	Pathmark Stores, Inc.	11,200	0.3
		221,400	5.3 %

Notes:

Aggregate New Jersey resident employment for Calendar Years 2014 and 2005 totaled 4.218 million and 4.195 million, respectively.

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

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

Sources:

Saliba, G. N (2015, August). 43rd annual top 100 employers. New Jersey Business, 61(8), 24-32.

Saliba, G. N (2006, May). 34th annual top 100 employers. New Jersey Business, 52(5), 24-31.

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

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

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

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

Year	New Jersey Population¹	Civilian Labor Force²	Resident Employment²	Resident Unemployment²	New Jersey Unemployment Rate³	United States Unemployment Rate
2005	8,652	4,391	4,195	196	4.5 %	5.1 %
2006	8,662	4,443	4,233	210	4.7	4.6
2007	8,678	4,441	4,249	192	4.3	4.6
2008	8,711	4,498	4,254	244	5.4	5.8
2009	8,756	4,549	4,135	415	9.1	9.3
2010	8,804	4,551	4,118	432	9.5	9.6
2011	8,843	4,568	4,144	424	9.3	8.9
2012	8,876	4,590	4,167	422	9.2	8.1
2013	8,912	4,534	4,171	364	8.0	7.4
2014	8,938	4,515	4,218	297	6.6	6.2

Notes:

¹Data for 2010 through 2013 has been revised to use intercensal population calculation.

²Resident Employment, Resident Unemployment and Civilian Labor Force data for 2005 through 2013 has been revised.

³New Jersey Unemployment Rate data for 2006, 2008, 2009, 2010, 2012 and 2013 has been revised.

Sources:

United States Census Bureau, Population Division.

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

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

Year	New Jersey Population¹	Assessed Valuation of Property	True Valuation of Property	Personal Income (Millions)²	Per Capita Income²
2005	8,652	\$ 608,225,244	\$ 936,643,256	\$ 387,157	\$ 44.7
2006	8,662	665,682,726	1,079,838,476	416,264	48.1
2007	8,678	744,898,624	1,235,285,606	439,061	50.6
2008	8,711	834,781,642	1,326,296,736	451,184	51.8
2009	8,756	893,342,423	1,355,003,641	440,110	50.3
2010	8,804	959,281,558	1,331,603,905	448,422	50.9
2011	8,843	983,962,996	1,278,578,128	471,193	53.3
2012	8,876	988,355,702	1,235,474,241	487,127	54.9
2013	8,912	990,696,982	1,183,032,331	492,897	55.3
2014	8,938	971,600,408	1,158,321,555	507,749	56.8

Notes:

¹ Data for 2010 through 2013 has been revised to use the intercensal population calculation.

² Data for 2005 through 2013 has been revised.

Sources:

United States Census Bureau, Population Division.

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

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

Dollar Amount (Expressed in Millions)

Fiscal Year	Direct						Total
	State Services	Grants- In-Aid	State Aid	Capital Construction	Debt Service		
2006	\$ 6,236.2	\$ 10,017.8	\$ 11,312.7	\$ 1,103.0	\$ 169.3	\$ 28,839.0	
2007	6,624.7	10,196.6	12,320.3	1,241.2	427.8	30,810.6	
2008	7,031.2	12,089.9	12,921.3	1,947.3	428.7	34,418.4	
2009	6,404.4	10,904.7	12,141.7	1,227.6	270.7	30,949.1	
2010	6,582.6	9,850.8	11,229.1	1,124.0	263.6	29,050.1	
2011	6,707.0	9,169.3	11,486.4	1,174.2	120.4	28,657.3	
2012	6,992.3	10,142.6	12,420.8	1,241.5	277.3	31,074.5	
2013	7,177.5	9,750.6	13,319.0	1,272.6	430.6	31,950.3	
2014	7,291.0	9,812.4	13,258.2	1,299.5	320.8	31,981.9	
2015	7,417.7	10,022.9	13,892.6	1,304.2	380.1	33,017.5	

Percent Distribution

Fiscal Year	Direct						Total
	State Services	Grants- In-Aid	State Aid	Capital Construction	Debt Service		
2006	21.6 %	34.8 %	39.2 %	3.8 %	0.6 %	100.0 %	
2007	21.5	33.1	40.0	4.0	1.4	100.0	
2008	20.4	35.1	37.5	5.7	1.3	100.0	
2009	20.7	35.2	39.2	4.0	0.9	100.0	
2010	22.6	33.9	38.6	3.9	1.0	100.0	
2011	23.4	32.0	40.1	4.1	0.4	100.0	
2012	22.5	32.6	40.0	4.0	0.9	100.0	
2013	22.5	30.5	41.7	4.0	1.3	100.0	
2014	22.8	30.7	41.4	4.1	1.0	100.0	
2015	22.5	30.3	42.0	4.0	1.2	100.0	

Note:

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

Source:

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

STATE OF NEW JERSEY
EXPENDITURES FOR BUDGETED FUNDS*
FOR THE FISCAL YEAR ENDED JUNE 30, 2015
(Expressed in Millions)

<u>Government Branch</u>	<u>Direct State Services</u>	<u>Grants- In-Aid</u>	<u>State Aid</u>	<u>Capital Construction</u>	<u>Debt Service</u>	<u>Total</u>
Executive Branch						
Chief Executive Office	\$ 6.5	\$ -	\$ -	\$ -	\$ -	\$ 6.5
Agriculture	10.2	6.9	5.6	-	-	22.7
Banking and Insurance	57.2	-	-	-	-	57.2
Children and Families	291.8	821.7	-	-	-	1,113.5
Community Affairs	52.7	51.0	383.2	-	-	486.9
Corrections	943.7	98.6	21.4	7.2	-	1,070.9
Education	85.1	5.1	12,034.7	0.1	-	12,125.0
Environmental Protection	259.7	56.7	9.9	78.0	51.0	455.3
Health	58.7	296.8	-	-	-	355.5
Human Services	649.8	5,489.7	448.1	2.4	-	6,590.0
Labor and Workforce						
Development	134.2	75.1	-	-	-	209.3
Law and Public Safety	707.6	16.0	3.1	0.7	-	727.4
Military and Veterans'						
Affairs	97.6	2.4	-	-	-	100.0
State	29.7	1,226.0	25.2	-	-	1,280.9
Transportation	164.5	40.3	200.3	997.9	-	1,403.0
Treasury	532.0	723.5	761.1	0.1	329.1	2,345.8
Miscellaneous	0.8	-	-	-	-	0.8
Interdepartmental	2,599.3	1,113.1	-	217.8	-	3,930.2
Subtotal	<u>6,681.1</u>	<u>10,022.9</u>	<u>13,892.6</u>	<u>1,304.2</u>	<u>380.1</u>	<u>32,280.9</u>
Legislative Branch	78.1	-	-	-	-	78.1
Judicial Branch	658.5	-	-	-	-	658.5
Grand Total	<u>\$ 7,417.7</u>	<u>\$ 10,022.9</u>	<u>\$ 13,892.6</u>	<u>\$ 1,304.2</u>	<u>\$ 380.1</u>	<u>\$ 33,017.5</u>

Note:

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

Source:

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

**STATE OF NEW JERSEY
FULL-TIME PAID EMPLOYEES
FOR THE CALENDAR YEAR STARTING JANUARY 1**

Department/Agency	2015	2014	2013
Executive Branch			
Agriculture	197	204	207
Banking and Insurance	471	474	495
Chief Executive's Office	97	112	107
Children and Families	6,557	6,546	6,625
Community Affairs	899	890	895
Corrections	7,790	7,933	8,098
Parole Board	597	588	607
Education	761	791	799
Environmental Protection	2,749	2,749	2,722
Health	1,132	1,148	1,185
Human Services	12,472	14,099	14,476
Labor and Workforce Development	2,770	2,884	2,902
Civil Service Commission	236	246	244
Public Employment Relations Commission	32	31	32
Law and Public Safety	6,277	6,392	6,414
Election Law Enforcement Commission	63	67	68
State Ethics Commission	10	11	10
Juvenile Justice Commission	1,119	1,142	1,214
Victims of Crime Compensation Office	28	29	29
Military and Veterans' Affairs	1,440	1,473	1,475
State	153	158	160
Commission on Higher Education	18	20	18
Public Broadcasting Authority	N/A	N/A	N/A
Higher Education Student Assistance Authority	136	150	151
Transportation	5,140	5,253	5,278
Treasury	3,273	3,262	3,369
Casino Control Commission	49	50	57
Office of Administrative Law	86	91	93
Office of Information Technology	724	739	710
Office of the Public Defender	1,183	1,175	1,148
Board of Public Utilities	227	232	239
Miscellaneous Executive Commissions	1	1	1
Total	<u>56,687</u>	<u>58,940</u>	<u>59,828</u>
Legislative Branch	483	485	486
Judicial Branch	8,848	8,893	8,881
Grand Total	<u><u>66,018</u></u>	<u><u>68,318</u></u>	<u><u>69,195</u></u>

Notes:

Full-time paid employees were tabulated as of Pay Period No.1 in January for each year displayed. Certain offices within departments have been reorganized throughout various fiscal years. These offices have been displayed in a manner that meets the State organization chart.

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

Source:

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

<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
205	207	216	224	245	256	266
487	500	419	423	464	480	506
111	104	90	83	84	92	93
6,494	6,790	6,866	6,913	6,986	6,482	N/A
931	1,025	1,064	1,076	1,129	1,149	1,151
8,195	8,381	8,898	9,311	9,259	9,338	9,417
615	639	676	696	695	724	720
761	768	804	850	883	922	962
2,744	2,842	2,956	3,051	3,241	3,305	3,437
1,562	1,672	1,764	1,850	1,978	2,060	2,172
14,570	14,838	15,166	15,449	15,684	15,739	21,840
2,977	3,080	3,128	3,167	3,418	3,583	3,777
224	222	237	294	326	338	375
31	31	33	34	36	33	34
6,596	6,835	7,194	7,341	7,590	7,848	8,106
63	65	71	71	68	71	75
11	12	12	13	13	15	13
1,326	1,462	1,574	1,624	1,685	1,750	1,776
32	32	35	30	38	46	47
1,471	1,488	1,475	1,486	1,511	1,493	1,494
214	194	208	212	215	196	198
15	13	16	18	18	18	17
N/A	124	132	138	150	156	158
152	163	170	183	191	196	198
5,155	5,400	5,695	5,880	6,161	6,415	6,669
3,341	3,450	3,515	3,579	3,757	3,792	3,774
58	262	281	293	312	336	346
96	99	93	98	104	107	113
717	779	809	816	894	907	950
1,086	1,060	1,065	1,031	1,070	1,023	1,094
244	259	267	268	283	301	346
1	1	2	2	2	2	2
<u>60,485</u>	<u>62,797</u>	<u>64,931</u>	<u>66,504</u>	<u>68,490</u>	<u>69,173</u>	<u>70,126</u>
492	487	515	520	512	523	503
<u>8,924</u>	<u>8,944</u>	<u>9,090</u>	<u>9,205</u>	<u>9,495</u>	<u>9,495</u>	<u>9,556</u>
<u>69,901</u>	<u>72,228</u>	<u>74,536</u>	<u>76,229</u>	<u>78,497</u>	<u>79,191</u>	<u>80,185</u>

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

<u>Department/Agency</u>	<u>2015¹</u>	<u>2014²</u>	<u>2013³</u>
Agriculture			
Farmland Preservation			
Cumulative acres permanently preserved	218,065	210,065	203,996
Children and Families			
Active caseload - children receiving services	173,242	166,916	156,339
Corrections			
Average daily population - State Facilities	18,894	19,495	20,222
Parole Board			
Parolees under supervision	15,668	15,732	15,932
Total hearings	23,321	21,177	25,781
State hearings	16,608	15,071	18,046
Education			
Resident enrollment	1,415,468	1,415,589	1,423,614
Support per pupil	\$ 19,151	\$ 19,074	\$ 18,867
Local	\$ 10,270	\$ 10,366	\$ 10,153
State	\$ 8,311	\$ 8,123	\$ 8,114
Federal	\$ 570	\$ 585	\$ 600
Health			
Family Health Services			
Newborns screened-metabolic & genetic disorders	99,700	99,628	99,523
AIDS Services			
Number of clients tested and counseled	95,000	95,359	94,657
Human Services			
Work First New Jersey			
Average monthly recipients	85,515	92,061	101,937
Average monthly grant	\$ 130	\$ 130	\$ 131
Pharmaceutical Assistance to the Aged & Disabled			
Aged: Average monthly eligibles	92,713	94,603	98,953
Aged: Annual prescriptions	2,213,986	2,383,996	2,636,108
Disabled: Average monthly eligibles	27,028	26,771	26,003
Disabled: Annual prescriptions	655,159	722,817	745,766
Labor and Workforce Development			
Unemployment Insurance			
Covered workers	3,795,600	3,773,300	3,738,799
State Disability Insurance Plan			
Covered workers	2,638,900	2,623,500	2,599,552
Claims received	160,200	159,470	158,598
Law and Public Safety			
State Police Operations			
Criminal investigations	20,450	20,300	20,130
Accident investigations	40,000	40,000	39,200
General investigations	728,000	720,000	706,500
Transportation			
Motor Vehicle Services			
Registrations and title documents issued	10,260,747	10,126,762	9,547,826
Total licensed drivers	5,157,869	5,157,869	5,080,727
Total registered vehicles	5,847,208	5,703,368	5,283,099
Total NJ inspections/reinspections	2,423,161	2,576,897	2,347,350

Notes:

¹ Fiscal Year 2015 amounts are estimates.

² Fiscal Year 2014 has been revised.

³ Certain indicators have been revised for Fiscal Year 2013.

Source:

New Jersey Department of the Treasury, Office of Management and Budget, Fiscal Year 2016 Governor's Budget Message.

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
	198,426	193,078	185,709	179,303	167,752	158,721	147,925
	167,337	159,689	158,117	150,356	142,339	156,707	148,745
	20,855	21,504	21,454	22,125	22,680	22,908	23,008
	16,250	15,976	15,929	15,656	14,770	14,320	14,009
	27,899	30,858	33,095	35,597	39,343	41,499	45,733
	19,759	21,428	23,996	25,285	28,716	29,348	29,292
	1,421,576	1,427,344	1,436,208	1,434,581	1,433,498	1,440,767	1,448,232
\$	18,530	\$ 17,464	\$ 17,849	\$ 17,193	\$ 17,038	\$ 16,256	\$ 15,040
\$	10,021	\$ 9,850	\$ 9,664	\$ 9,242	\$ 9,045	\$ 8,689	\$ 8,108
\$	7,723	\$ 6,872	\$ 6,518	\$ 7,393	\$ 7,454	\$ 7,002	\$ 6,375
\$	786	\$ 742	\$ 1,667	\$ 558	\$ 539	\$ 565	\$ 557
	100,600	102,315	105,000	108,909	111,123	111,607	110,851
	103,443	103,749	75,000	75,000	75,000	76,828	74,277
	107,189	105,647	98,418	96,889	99,500	103,094	112,192
\$	131	\$ 133	\$ 133	\$ 132	\$ 130	\$ 132	\$ 131
	105,689	109,728	112,660	124,327	130,051	138,084	146,142
	2,967,747	3,397,179	3,555,550	4,058,033	4,432,138	4,407,641	5,489,094
	27,429	26,912	25,354	29,225	28,563	28,509	29,492
	829,453	913,932	897,532	1,059,114	1,107,102	1,040,008	1,419,155
	3,702,911	3,673,299	3,681,516	3,794,084	3,904,700	3,899,300	3,877,600
	2,709,400	2,687,700	2,693,600	2,776,000	2,856,900	2,852,800	2,837,000
	161,714	163,714	171,100	171,241	171,368	171,885	168,188
	19,747	19,343	15,186	15,015	18,810	23,452	17,460
	39,668	40,731	34,578	33,163	42,238	44,415	43,858
	683,768	733,462	809,584	810,413	807,760	833,975	805,131
	10,022,884	9,806,553	10,297,294	10,175,714	11,078,091	9,528,128	9,774,684
	5,095,883	5,078,814	5,484,565	5,500,932	5,501,596	5,519,976	5,629,451
	5,584,763	5,343,306	5,724,040	5,701,297	5,846,217	6,362,199	6,537,486
	2,562,437	2,354,057	3,139,621	3,033,389	3,002,727	2,896,889	3,006,193

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

Function	2015	2014	2013
Public safety and criminal justice			
Adult and juvenile correctional institutions	27	27	27
State police stations	39	38	38
State police officers	2,640	2,490	2,454
Motor vehicle facilities	65	65	65
Number of active armories	29	29	29
Total acreage dedicated to function ¹	6,682	6,697	6,697
Total buildings dedicated to function ¹	1,550	1,551	1,572
Physical and mental health			
Number of mental health facilities	4	4	4
Average daily population	1,618	1,636	1,651
Total acreage dedicated to function ²	608	608	608
Total buildings dedicated to function ¹	349	350	346
Educational, cultural, and intellectual development			
Number of schools	27	27	27
Number of developmental centers	5	7	7
Average number of residents	1,701	2,023	2,315
Total acreage dedicated to function ¹	3,458	3,458	3,458
Total buildings dedicated to function ¹	575	575	574
Community development and environmental management			
State parks, historic sites, natural areas, marinas, other	231	231	231
Land preservation acres (easements/farmland) ¹	87,653	84,901	82,491
Total acreage dedicated to function (includes preservation) ¹	831,110	824,557	819,736
Total buildings dedicated to function ¹	2,097	2,096	2,105
Economic planning, development, and security			
Number of residential centers	6	4	4
Number of group homes	1,539	1,418	1,331
Total acreage dedicated to function ¹	2,134	2,013	1,926
Total buildings dedicated to function ¹	1,685	1,563	1,476
Transportation programs			
Lane miles, state highways	13,341	13,341	13,341
Bridges, state owned	2,586	2,574	2,575
Facilities	93	88	88
Total acreage dedicated to function ¹	33,445	33,396	33,395
Total buildings dedicated to function ¹	601	593	594
Government direction, management, and control			
Total acreage dedicated to function ¹	3,750	3,750	3,750
Total buildings dedicated to function ¹	165	163	162
Special government services			
Veteran homes and Residential Transitional Housing	5	5	4
Veterans in residence	1,053	928	916
Total acreage dedicated to function ³	77	77	77
Total buildings dedicated to function ¹	33	33	33

Notes:

¹ Data for 2006 - 2014 has been revised.

² Data for 2006 - 2013 has been revised

³ Data for 2006 - 2007 has been revised

Source:

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

<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
31	32	32	35	38	38	38
38	43	34	34	34	35	35
2,669	2,814	3,001	3,050	3,030	2,971	2,963
65	65	70	72	75	77	80
31	31	31	32	32	33	33
6,697	6,697	6,697	6,699	6,709	6,761	6,770
1,580	1,576	1,575	1,577	1,580	1,574	1,577
4	5	5	5	5	5	5
1,732	1,791	1,870	2,005	2,135	2,223	2,303
608	608	608	608	608	608	608
346	345	345	344	344	343	336
28	28	29	31	31	31	30
7	7	7	7	7	7	7
2,434	2,587	2,703	2,785	2,897	2,987	3,061
3,458	3,458	3,458	3,459	3,460	3,460	3,461
574	577	577	578	574	569	555
231	231	231	231	231	231	231
80,547	78,564	76,844	72,271	70,218	68,289	55,263
807,347	802,499	797,829	789,710	782,542	774,088	751,716
2,181	2,220	2,220	2,215	2,198	2,220	2,217
4	4	7	6	6	6	6
1,293	1,260	1,245	1,219	1,180	1,138	1,092
1,888	1,855	1,840	1,844	1,805	1,763	1,717
1,437	1,403	1,385	1,348	1,308	1,262	1,215
13,305	13,305	13,518	13,508	13,493	13,485	11,178
2,578	2,585	2,585	2,577	2,578	2,579	2,581
88	87	87	87	87	89	89
33,394	33,393	33,391	33,390	33,390	33,388	33,414
593	596	593	568	565	551	547
3,750	3,750	3,750	3,750	3,750	3,175	3,754
161	161	161	179	179	179	307
3	3	3	3	3	3	3
914	911	913	913	914	932	875
77	77	77	77	77	77	77
33	32	32	32	31	31	30

The Financial Reporting Unit dedicates the Fiscal Year 2015
Comprehensive Annual Financial Report in loving memory of
our co-worker and friend.

Kathleen E. Fell

September 28, 1946 - December 15, 2015

We will miss your company and laughter.



ACKNOWLEDGEMENTS

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