

# STATISTICAL SECTION



TRENTON CENTRAL  
HIGH SCHOOL

BOOKS



**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>2023</u>	<u>2022<sup>1</sup></u>	<u>2021<sup>2</sup></u>	<u>2020<sup>3</sup></u>
<b><u>Governmental Activities</u></b>				
Net investment in capital assets	\$ 12,375.8	\$ 11,789.4	\$ 11,691.5	\$ 9,245.2
Restricted	8,004.1	11,148.4	8,872.8	5,824.4
Unrestricted	<u>(190,441.2)</u>	<u>(204,323.6)</u>	<u>(216,868.9)</u>	<u>(216,283.5)</u>
<b>Total</b>	<u>(170,061.3)</u>	<u>(181,385.8)</u>	<u>(196,304.6)</u>	<u>(201,213.9)</u>
<b><u>Business-type Activities</u></b>				
Restricted	2,094.8	1,014.6	272.2	1,230.7
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u>2,094.8</u>	<u>1,014.6</u>	<u>272.2</u>	<u>1,230.7</u>
<b><u>Total Primary Government</u></b>				
Net investment in capital assets	12,375.8	11,789.4	11,691.5	9,245.2
Restricted	10,098.9	12,163.0	9,145.0	7,055.1
Unrestricted	<u>(190,441.2)</u>	<u>(204,323.6)</u>	<u>(216,868.9)</u>	<u>(216,283.5)</u>
<b>Total</b>	<u>\$ (167,966.5)</u>	<u>\$ (180,371.2)</u>	<u>\$ (196,032.4)</u>	<u>\$ (199,983.2)</u>

**Notes:**

- 1 Net Position was restated to reflect the following: prior period adjustments for increases in capital assets of \$249.8 million, an increase in accumulated depreciation of \$203.6 million, increases in lease liabilities of \$18.2 million, decreases in capitalized software of \$4.8 million, correction of a Governmental Funds understatement of receivables of \$691.7 million and implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, resulting in a decrease of \$4.2 million.
- 2 Net Position was restated to reflect the following: prior period adjustments for increases in capital assets of \$353.2 million, an increase in accumulated depreciation of \$135.3 million, and implementation of GASB Statement No. 87, *Leases*, resulting in increases of right of use assets of \$818.5 million and increases in lease liabilities of \$843.8 million.
- 3 Net Position was restated to reflect the following: prior period adjustments for increases in capital assets of \$370.4 million, an increase in accumulated depreciation of \$124.6 million, an increase of leases of \$43.7 million, an increase of accrued interest payable of \$20.4 million, and an increase of deferred outflows of resources related to OPEB of \$186.8 million; correction of a Governmental Funds overstatement of receivables of \$93.9 million; and implementation of GASB Statement No. 84, *Fiduciary Activities*, resulting in a \$56.7 million beginning fund balance increase.
- 4 Net Position was restated by \$249.1 million to reflect prior period adjustments for an increase in capital assets of \$334.8 million, an increase in accumulated depreciation of \$95.3 million, and an increase in Group Homes of \$9.6 million.
- 5 Net Position was restated by \$435.3 million to reflect prior period adjustments for an increase in capital assets of \$531.3 million and an increase in accumulated depreciation of \$96.0 million.

Information presented is based on the accrual basis of accounting.

<u>2019<sup>4</sup></u>	<u>2018<sup>5</sup></u>	<u>2017<sup>6</sup></u>	<u>2016<sup>7</sup></u>	<u>2015<sup>8</sup></u>	<u>2014<sup>9</sup></u>
\$ 9,178.3	\$ 8,559.2	\$ 8,966.2	\$ 9,000.2	\$ 8,506.6	\$ 7,870.8
5,885.8	4,771.1	4,772.5	4,468.2	4,472.3	3,429.5
<u>(216,879.2)</u>	<u>(214,093.2)</u>	<u>(207,554.1)</u>	<u>(137,062.6)</u>	<u>(127,852.0)</u>	<u>(120,171.7)</u>
<u>(201,815.1)</u>	<u>(200,762.9)</u>	<u>(193,815.4)</u>	<u>(123,594.2)</u>	<u>(114,873.1)</u>	<u>(108,871.4)</u>
3,392.1	3,092.1	2,743.2	2,461.1	1,698.9	1,067.5
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3,392.1</u>	<u>3,092.1</u>	<u>2,743.2</u>	<u>2,461.1</u>	<u>1,698.9</u>	<u>1,067.5</u>
9,178.3	8,559.2	8,966.2	9,000.2	8,506.6	7,870.8
9,277.9	7,863.2	7,515.7	6,929.3	6,171.2	4,497.0
<u>(216,879.2)</u>	<u>(214,093.2)</u>	<u>(207,554.1)</u>	<u>(137,062.6)</u>	<u>(127,852.0)</u>	<u>(120,171.7)</u>
<u>\$ (198,423.0)</u>	<u>\$ (197,670.8)</u>	<u>\$ (191,072.2)</u>	<u>\$ (121,133.1)</u>	<u>\$ (113,174.2)</u>	<u>\$ (107,803.9)</u>

- 6 Net Position was restated to reflect the following: implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, resulting in the removal of the Net OPEB Obligation of \$36,493.6 million and the addition of an OPEB Liability of \$97,114.4 million offset by deferred outflows of resources of \$2,024.8 million; prior period adjustments to account for an increase in capital assets of \$312.1 million, an increase in accumulated depreciation of \$123.8 million, and a decrease in Group Homes of \$87.3 million; correction of a Governmental Funds understatement of liabilities of \$29.3 million and a New Jersey Building Authority accounts payable overstatement of \$22.3 million; and to capitalize school district loans previously expensed for \$20.2 million.
- 7 Net Position was restated by \$822.4 million to reflect a prior period adjustment for a decrease in capital assets – (\$561.6 million); an increase in accumulated depreciation – (\$44.8 million); implementation of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, resulting in the inclusion of state health benefit funds incurred but not reported obligations – (\$158.1 million); a portion of the Master Settlement Agreement receipts are now classified as deferred inflows of resources – (\$107.5 million); offset by state health benefits fund balances – \$49.6 million.
- 8 Net Position was restated by \$703.0 million to reflect the following prior period adjustments: the inclusion of increased capital assets (\$138.2 million) and the reduction of overstated contributory life insurance payable (\$564.8 million).
- 9 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.

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

	<u>2023</u>	<u>2022<sup>1</sup></u>	<u>2021<sup>2</sup></u>
<b>Governmental Activities</b>			
<b>Expenses</b>			
Public safety and criminal justice	\$ 4,813.4	\$ 4,281.8	\$ 3,756.4
Physical and mental health	22,013.8	20,489.8	17,646.6
Educational, cultural, and intellectual development	26,189.1	24,475.4	21,268.6
Community development and environmental management	3,191.6	3,333.3	2,307.4
Economic planning, development, and security	9,895.0	9,265.5	7,484.0
Transportation programs	3,868.1	2,740.2	2,673.8
Government direction, management, and control	5,309.7	5,895.5	11,620.6
Special government services	431.8	429.4	210.2
Interest expense	1,165.2	1,147.9	1,255.5
<b>Total Expenses</b>	<u>76,877.7</u>	<u>72,058.8</u>	<u>68,223.1</u>
<b>Program Revenues</b>			
Charges for services			
Public safety and criminal justice	939.6	935.1	1,047.4
Physical and mental health	1,131.7	1,009.1	1,028.7
Educational, cultural, and intellectual development	35.8	36.8	32.7
Community development and environmental management	320.9	305.1	294.3
Economic planning, development, and security	2,254.1	2,074.9	1,666.4
Transportation programs	28.3	26.4	19.0
Government direction, management, and control	2,005.0	1,771.5	1,754.8
Special government services	287.5	173.4	202.1
Operating grants and contributions	30,882.8	28,409.2	23,624.9
Capital grants and contributions	96.2	156.6	191.0
<b>Total Program Revenues</b>	<u>37,981.9</u>	<u>34,898.1</u>	<u>29,861.3</u>
<b>Net (Expense) Revenue</b>	<u>(38,895.8)</u>	<u>(37,160.7)</u>	<u>(38,361.8)</u>
<b>General Revenues and Transfers</b>			
Taxes	48,392.2	50,681.9	42,799.4
Investment earnings	909.9	36.8	24.8
Miscellaneous	881.6	1,009.4	793.5
Transfers	36.6	351.4	(346.6)
<b>Total General Revenue and Transfers</b>	<u>50,220.3</u>	<u>52,079.5</u>	<u>43,271.1</u>
<b>Change in Net Position</b>	<u>11,324.5</u>	<u>14,918.8</u>	<u>4,909.3</u>
<b>Net Position - July 1</b>	<u>(181,385.8)</u>	<u>(196,304.6)</u>	<u>(201,213.9)</u>
<b>Net Position - June 30</b>	<u>\$ (170,061.3)</u>	<u>\$ (181,385.8)</u>	<u>\$ (196,304.6)</u>

**Notes:**

- 1 Net Position was restated to reflect the following: prior period adjustments for increases in capital assets of \$249.8 million, an increase in accumulated depreciation of \$203.6 million, increases in lease liabilities of \$18.2 million, decreases in capitalized software of \$4.8 million, correction of a Governmental Funds understatement of receivables of \$691.7 million and implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, resulting in a decrease of \$4.2 million.
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Information presented is based on the accrual basis of accounting.



<u>2020<sup>3</sup></u>	<u>2019<sup>4</sup></u>	<u>2018<sup>5</sup></u>	<u>2017<sup>6</sup></u>	<u>2016<sup>7</sup></u>	<u>2015<sup>8</sup></u>	<u>2014<sup>9</sup></u>
\$ 3,930.1	\$ 3,509.8	\$ 3,221.5	\$ 3,152.4	\$ 3,183.0	\$ 3,272.7	\$ 3,459.9
15,853.6	15,584.9	15,222.5	15,015.1	14,211.9	14,283.6	12,933.2
19,434.1	18,792.6	17,734.1	17,646.9	17,127.3	16,409.7	15,685.3
2,136.7	2,134.8	2,234.1	2,192.2	2,296.7	2,385.9	2,274.3
6,562.4	6,182.6	6,062.8	6,292.2	6,267.1	6,484.7	6,527.3
2,988.8	2,977.0	2,077.3	2,363.8	2,140.4	1,831.0	1,907.8
8,381.4	10,495.2	15,207.1	18,917.2	15,303.5	14,461.7	11,725.3
365.2	378.6	339.5	352.6	338.5	357.5	358.7
1,268.7	1,215.8	1,768.5	1,533.5	1,382.5	1,328.0	1,235.3
<u>60,921.0</u>	<u>61,271.3</u>	<u>63,867.4</u>	<u>67,465.9</u>	<u>62,250.9</u>	<u>60,814.8</u>	<u>56,107.1</u>
1,001.3	1,023.3	1,092.4	1,086.4	1,078.0	1,108.6	1,111.4
1,073.2	910.5	838.4	838.5	961.2	861.3	848.7
36.3	34.2	42.5	47.3	110.7	109.7	113.6
262.3	292.1	349.8	340.1	318.2	406.4	342.3
1,269.6	1,263.9	1,258.6	1,292.9	1,326.3	1,298.6	1,275.0
21.2	25.4	24.7	22.6	20.2	26.1	30.5
1,589.0	1,528.2	1,577.0	1,003.9	1,018.8	897.6	880.1
171.1	416.7	216.1	191.1	147.9	415.5	201.0
19,330.4	17,816.4	17,528.0	17,323.2	16,413.3	16,533.7	15,638.0
118.7	398.7	212.6	507.4	269.4	363.7	658.9
<u>24,873.1</u>	<u>23,709.4</u>	<u>23,140.1</u>	<u>22,653.4</u>	<u>21,664.0</u>	<u>22,021.2</u>	<u>21,099.5</u>
(36,047.9)	(37,561.9)	(40,727.3)	(44,812.5)	(40,586.9)	(38,793.6)	(35,007.6)
35,837.6	35,700.8	32,683.4	31,605.3	30,463.4	30,771.2	28,838.6
65.3	81.7	51.3	38.6	8.3	331.1	16.3
648.8	712.0	968.8	491.9	526.0	738.6	916.7
59.2	15.2	76.3	1,013.5	989.7	951.0	965.0
<u>36,610.9</u>	<u>36,509.7</u>	<u>33,779.8</u>	<u>33,149.3</u>	<u>31,987.4</u>	<u>32,791.9</u>	<u>30,736.6</u>
563.0	(1,052.2)	(6,947.5)	(11,663.2)	(8,599.5)	(6,001.7)	(4,271.0)
<u>(201,776.9)</u>	<u>(200,762.9)</u>	<u>(193,815.4)</u>	<u>(182,152.2)</u>	<u>(114,994.7)</u>	<u>(108,871.4)</u>	<u>(104,600.4)</u>
<u>\$ (201,213.9)</u>	<u>\$ (201,815.1)</u>	<u>\$ (200,762.9)</u>	<u>\$ (193,815.4)</u>	<u>\$ (123,594.2)</u>	<u>\$ (114,873.1)</u>	<u>\$ (108,871.4)</u>

- 6 Net Position was restated to reflect the following: implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, resulting in the removal of the Net OPEB Obligation of \$36,493.6 million and the addition of an OPEB Liability of \$97,114.4 million offset by deferred outflows of resources of \$2,024.8 million; prior period adjustments to account for an increase in capital assets of \$312.1 million, an increase in accumulated depreciation of \$123.8 million, and a decrease in Group Homes of \$87.3 million; correction of a Governmental Funds understatement of liabilities of \$29.3 million and a New Jersey Building Authority accounts payable overstatement of \$22.3 million; and to capitalize school district loans previously expensed for \$20.2 million.
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- 8 Net Position was restated by \$703.0 million to reflect the following prior period adjustments: the inclusion of increased capital assets (\$138.2 million) and the reduction of overstated contributory life insurance payable (\$564.8 million).
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**STATE OF NEW JERSEY**  
**CHANGES IN NET POSITION (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30 (Expressed in Millions)**

	<u>2023</u>	<u>2022<sup>1</sup></u>	<u>2021<sup>2</sup></u>
<b><u>Business-type Activities</u></b>			
<b>Expenses</b>			
State Lottery Fund	\$ 3,782.1	\$ 3,684.2	\$ 3,714.4
Unemployment Compensation Fund	2,115.2	5,960.2	21,408.8
<b>Total Expenses</b>	<u>5,897.3</u>	<u>9,644.4</u>	<u>25,123.2</u>
<b>Program Revenues</b>			
Charges for services			
State Lottery Fund	3,772.7	3,684.8	3,712.6
Unemployment Compensation Fund	3,143.6	2,746.9	2,347.2
Operating grants	61.2	3,955.1	18,104.9
<b>Total Program Revenues</b>	<u>6,977.5</u>	<u>10,386.8</u>	<u>24,164.7</u>
<b>Net (Expense) Revenue</b>	1,080.2	742.4	(958.5)
<b>General Revenues and Transfers</b>			
Investment earnings	-	-	-
Transfers	-	-	-
<b>Total General Revenue and Transfers</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Change in Net Position</b>	1,080.2	742.4	(958.5)
<b>Net Position - July 1</b>	<u>1,014.6</u>	<u>272.2</u>	<u>1,230.7</u>
<b>Net Position - June 30</b>	<u>\$ 2,094.8</u>	<u>\$ 1,014.6</u>	<u>\$ 272.2</u>
<b><u>Total Primary Government</u></b>			
<b>Expenses</b>			
Program revenues	\$ 82,775.0	\$ 81,703.2	\$ 93,346.3
<b>Net (Expense) Revenue</b>	<u>44,959.4</u>	<u>45,284.9</u>	<u>54,026.0</u>
<b>General revenues and other changes in net assets</b>	<u>(37,815.6)</u>	<u>(36,418.3)</u>	<u>(39,320.3)</u>
<b>Change in Net Position</b>	50,220.3	52,079.5	43,271.1
<b>Net Position - July 1</b>	12,404.7	15,661.2	3,950.8
<b>Net Position - June 30</b>	<u>(180,371.2)</u>	<u>(196,032.4)</u>	<u>(199,983.2)</u>
<b>Net Position - June 30</b>	<u>\$ (167,966.5)</u>	<u>\$ (180,371.2)</u>	<u>\$ (196,032.4)</u>

**Notes:**

- 1 Net Position was restated to reflect the following: prior period adjustments for increases in capital assets of \$249.8 million, an increase in accumulated depreciation of \$203.6 million, increases in lease liabilities of \$18.2 million, decreases in capitalized software of \$4.8 million, correction of a Governmental Funds understatement of receivables of \$691.7 million and implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, resulting in a decrease of \$4.2 million.
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Information presented is based on the accrual basis of accounting.



2020 <sup>3</sup>	2019 <sup>4</sup>	2018 <sup>5</sup>	2017 <sup>6</sup>	2016 <sup>7</sup>	2015 <sup>8</sup>	2014 <sup>9</sup>
\$ 3,263.3	\$ 3,534.3	\$ 3,302.5	\$ 2,222.1	\$ 2,301.6	\$ 2,102.1	\$ 1,985.6
11,344.7	1,907.3	1,967.8	1,986.2	2,053.1	2,200.8	3,058.1
14,608.0	5,441.6	5,270.3	4,208.3	4,354.7	4,302.9	5,043.7
3,260.1	3,527.7	3,353.4	3,205.0	3,297.6	3,062.9	2,942.2
2,154.3	2,131.4	2,247.6	2,216.2	2,752.0	2,785.7	3,000.3
7,032.2	82.5	70.9	64.8	54.3	45.7	680.6
12,446.6	5,741.6	5,671.9	5,486.0	6,103.9	5,894.3	6,623.1
(2,161.4)	300.0	401.6	1,277.7	1,749.2	1,591.4	1,579.4
-	-	-	-	-	-	-
-	-	(52.7)	(995.6)	(987.0)	(960.0)	(965.0)
-	-	(52.7)	(995.6)	(987.0)	(960.0)	(965.0)
(2,161.4)	300.0	348.9	282.1	762.2	631.4	614.4
3,392.1	3,092.1	2,743.2	2,461.1	1,698.9	1,067.5	453.1
\$ 1,230.7	\$ 3,392.1	\$ 3,092.1	\$ 2,743.2	\$ 2,461.1	\$ 1,698.9	\$ 1,067.5
\$ 75,529.0	\$ 66,712.9	\$ 69,137.7	\$ 71,674.2	\$ 66,605.6	\$ 65,117.7	\$ 61,150.8
37,319.7	29,451.0	28,812.0	28,139.4	27,767.9	27,915.5	27,722.6
(38,209.3)	(37,261.9)	(40,325.7)	(43,534.8)	(38,837.7)	(37,202.2)	(33,428.2)
36,610.9	36,509.7	33,727.1	32,153.7	31,000.4	31,831.9	29,771.6
(1,598.4)	(752.2)	(6,598.6)	(11,381.1)	(7,837.3)	(5,370.3)	(3,656.6)
(198,384.8)	(197,670.8)	(191,072.2)	(179,691.1)	(113,295.8)	(107,803.9)	(104,147.3)
\$ (199,983.2)	\$ (198,423.0)	\$ (197,670.8)	\$ (191,072.2)	\$ (121,133.1)	\$ (113,174.2)	\$ (107,803.9)

- 6 Net Position was restated to reflect the following: implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, resulting in the removal of the Net OPEB Obligation of \$36,493.6 million and the addition of an OPEB Liability of \$97,114.4 million offset by deferred outflows of resources of \$2,024.8 million; prior period adjustments to account for an increase in capital assets of \$312.1 million, an increase in accumulated depreciation of \$123.8 million, and a decrease in Group Homes of \$87.3 million; correction of a Governmental Funds understatement of liabilities of \$29.3 million and a New Jersey Building Authority accounts payable overstatement of \$22.3 million; and to capitalize school district loans previously expensed for \$20.2 million.
- 7 Net Position was restated by \$822.4 million to reflect a prior period adjustment for a decrease in capital assets – (\$561.6 million); an increase in accumulated depreciation – (\$44.8 million); implementation of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, resulting in the inclusion of state health benefit funds incurred but not reported obligations – (\$158.1 million); a portion of the Master Settlement Agreement receipts are now classified as deferred inflows of resources – (\$107.5 million); offset by state health benefits fund balances – \$49.6 million.
- 8 Net Position was restated by \$703.0 million to reflect the following prior period adjustments: the inclusion of increased capital assets (\$138.2 million) and the reduction of overstated contributory life insurance payable (\$564.8 million).
- 9 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.

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

	<u>2023</u>	<u>2022<sup>1</sup></u>	<u>2021</u>	<u>2020<sup>2</sup></u>
<b><u>General Fund</u></b>				
Nonspendable	\$ 20.4	\$ 20.4	\$ 20.4	\$ 20.4
Restricted	2,414.6	2,470.5	2,511.5	1,812.1
Committed	11,102.4	10,800.9	7,583.9	3,177.4
Unassigned	10,518.2	5,179.2	4,339.5	2,057.3
<b>Total General Fund</b>	<u>24,055.6</u>	<u>18,471.0</u>	<u>14,455.3</u>	<u>7,067.2</u>
<b><u>All Other Governmental Funds</u></b>				
Restricted	7,094.5	10,788.5	8,622.4	5,522.4
Committed	1,671.8	1,276.8	804.8	587.5
<b>Total All Other Governmental Funds</b>	<u>8,766.3</u>	<u>12,065.3</u>	<u>9,427.2</u>	<u>6,109.9</u>
<b><u>Total</u></b>				
Nonspendable	20.4	20.4	20.4	20.4
Restricted	9,509.1	13,259.0	11,133.9	7,334.5
Committed	12,774.2	12,077.7	8,388.7	3,764.9
Unassigned	10,518.2	5,179.2	4,339.5	2,057.3
<b>Total Governmental Funds</b>	<u>\$ 32,821.9</u>	<u>\$ 30,536.3</u>	<u>\$ 23,882.5</u>	<u>\$ 13,177.1</u>

**Notes:**

- <sup>1</sup> The June 30, 2022 Restricted fund balance has been increased by \$769.3 million and the Unassigned fund balance has been decreased by \$77.6 million resulting from prior period adjustments due to the correction of errors.
- <sup>2</sup> The June 30, 2020 Restricted fund balance has been increased by \$47.7 million; the Committed fund balance has been increased by \$19.0 million; and the Unassigned fund balance has been decreased by \$103.9 million resulting from prior period adjustments due to the correction of errors and implementing GASB Statement No. 84, *Fiduciary Activities*.
- <sup>3</sup> The June 30, 2017 Restricted fund balance has been increased by \$45.8 million; the Committed fund balance has been increased by \$36.0 million; and the Unassigned fund balance has been decreased by \$68.6 million due to the correction of errors in a prior year.
- <sup>4</sup> The June 30, 2016 Restricted fund balance has been increased by \$49.6 million to reflect the inclusion of state health benefit funds resulting from the implementation of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*.

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

<u>2019</u>	<u>2018</u>	<u>2017<sup>3</sup></u>	<u>2016<sup>4</sup></u>	<u>2015</u>	<u>2014</u>
\$ 20.4	\$ 20.4	\$ 20.4	\$ 20.4	\$ 20.4	\$ 20.4
1,765.5	939.8	1,135.6	1,062.3	1,312.4	999.2
3,071.6	3,681.8	2,812.3	2,378.5	2,315.6	2,008.4
1,706.5	990.6	715.1	462.8	806.4	295.1
<u>6,564.0</u>	<u>5,632.6</u>	<u>4,683.4</u>	<u>3,924.0</u>	<u>4,454.8</u>	<u>3,323.1</u>
5,360.0	5,526.6	6,835.4	4,259.8	4,292.2	3,381.0
427.2	387.2	353.7	441.4	628.1	415.1
<u>5,787.2</u>	<u>5,913.8</u>	<u>7,189.1</u>	<u>4,701.2</u>	<u>4,920.3</u>	<u>3,796.1</u>
20.4	20.4	20.4	20.4	20.4	20.4
7,125.5	6,466.4	7,971.0	5,322.1	5,604.6	4,380.2
3,498.8	4,069.0	3,166.0	2,819.9	2,943.7	2,423.5
1,706.5	990.6	715.1	462.8	806.4	295.1
<u>\$ 12,351.2</u>	<u>\$ 11,546.4</u>	<u>\$ 11,872.5</u>	<u>\$ 8,625.2</u>	<u>\$ 9,375.1</u>	<u>\$ 7,119.2</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>2023</u>	<u>2022<sup>1</sup></u>	<u>2021</u>	<u>2020<sup>2</sup></u>
<b>REVENUES</b>				
Taxes	\$ 49,185.5	\$ 51,521.4	\$ 43,501.9	\$ 36,590.0
Federal and other grants	27,847.0	26,207.1	22,027.3	17,934.9
Licenses and fees	1,605.3	1,566.9	1,613.6	1,360.3
Services and assessments	4,501.0	3,962.9	3,595.4	3,171.4
Component Units and Port Authority	774.3	370.3	224.4	201.9
Investment earnings	1,201.3	52.6	33.5	148.0
Contributions	588.8	568.4	576.0	525.9
Other	2,603.6	2,348.8	1,610.1	1,526.9
<b>Total Revenues</b>	<u>88,306.8</u>	<u>86,598.4</u>	<u>73,182.2</u>	<u>61,459.3</u>
<b>EXPENDITURES</b>				
Public safety and criminal justice	4,826.9	4,292.2	3,971.8	3,586.0
Physical and mental health	22,018.6	20,536.4	17,778.6	16,173.0
Educational, cultural, and intellectual development	26,171.4	24,474.8	21,306.9	19,437.7
Community development and environmental management	3,219.9	3,300.6	2,492.9	2,191.8
Economic planning, development, and security	9,926.5	9,154.8	7,642.8	6,562.9
Transportation programs	4,257.1	3,212.3	3,316.1	3,603.1
Government direction, management, and control	14,047.5	13,333.0	9,271.8	8,805.9
Special government services	417.0	409.7	353.4	358.7
Capital Outlay	50.4	7.9	434.9	51.6
Debt Service:				
Principal	1,595.2	1,296.7	1,314.6	1,383.0
Interest	1,127.1	1,147.2	1,125.6	1,054.9
Current refunding bonds escrow payment	-	-	-	-
<b>Total Expenditures</b>	<u>87,657.6</u>	<u>81,165.6</u>	<u>69,009.4</u>	<u>63,208.6</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>649.2</u>	<u>5,432.8</u>	<u>4,172.8</u>	<u>(1,749.3)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds, notes, installment obligations, COPS issued, and lease acquisitions	1,541.6	757.9	5,954.4	2,824.0
Refunding bonds issued	1,915.6	893.8	580.4	1,980.7
Premiums/discounts	147.0	262.1	1,064.7	358.3
Payment to bond escrow agents	(2,004.5)	(1,044.1)	(720.7)	(2,685.5)
Transfers from other funds	9,410.8	9,210.2	8,018.2	8,138.3
Transfers to other funds	(9,374.1)	(8,858.9)	(8,364.4)	(8,078.8)
<b>Total Other Financing Sources (Uses)</b>	<u>1,636.4</u>	<u>1,221.0</u>	<u>6,532.6</u>	<u>2,537.0</u>
Net Change in Fund Balance	2,285.6	6,653.8	10,705.4	787.7
<b>Fund balances - July 1</b>	<u>30,536.3</u>	<u>23,882.5</u>	<u>13,177.1</u>	<u>12,389.4</u>
<b>Fund balances - June 30</b>	<u>\$ 32,821.9</u>	<u>\$ 30,536.3</u>	<u>\$ 23,882.5</u>	<u>\$ 13,177.1</u>
<b>Debt Service as a percentage of noncapital expenditures:<sup>5</sup></b>	3.2%	3.1%	3.6%	4.0%

**Notes:**

- <sup>1</sup> Fiscal Year 2022 has been restated to correct a General Fund receivables overstatement of \$77.6 million, to correct an Opioid Recovery and Remediation Fund receivables understatement of \$13.7 million, to correct a Drinking Water State Revolving Fund receivables understatement of \$263.6 million, and to correct a Wastewater Treatment Fund receivables understatement of \$492.0 million.
- <sup>2</sup> Fiscal Year 2020 has been restated to correct a General Fund receivables overstatement of \$103.9 million, to correct a Lead Hazard Control Assistance Fund receivables understatement of \$10.0 million, and for implementation of GASB Statement 84, *Fiduciary Activities*, resulting in a \$56.7 million beginning fund balance increase for four new special revenue funds.
- <sup>3</sup> Fiscal Year 2017 has been restated to correct a Governmental Funds liabilities understatement of \$29.3 million, to correct a New Jersey Building Authority accounts payable overstatement of \$22.3 million, and to reflect \$20.2 million of capitalized school district loans previously expensed.

	2019	2018	2017 <sup>3</sup>	2016 <sup>4</sup>	2015	2014
\$	36,814.1	\$ 33,851.8	\$ 32,190.7	\$ 30,722.3	\$ 30,876.2	\$ 28,998.6
	16,231.8	15,620.7	15,938.2	15,737.9	16,088.8	14,357.5
	1,529.4	1,495.0	1,528.6	1,466.3	1,460.2	1,371.9
	2,945.9	2,951.5	3,004.2	3,218.8	3,088.9	2,937.4
	383.9	350.0	641.1	477.3	682.1	-
	181.3	120.0	73.0	19.5	8.2	24.6
	573.0	560.1	-	-	-	-
	1,701.2	2,010.2	1,440.5	1,171.0	1,278.1	3,775.0
	<u>60,360.6</u>	<u>56,959.3</u>	<u>54,816.3</u>	<u>52,813.1</u>	<u>53,482.5</u>	<u>51,465.0</u>
	3,482.0	3,261.6	3,211.3	3,302.7	3,282.5	3,600.0
	15,587.6	15,234.9	14,903.5	14,244.4	14,266.9	12,992.6
	18,761.3	17,761.4	17,718.3	17,190.6	16,399.0	16,004.5
	2,176.9	2,274.9	2,254.2	2,388.2	2,533.2	2,445.8
	6,150.2	6,146.5	6,282.9	6,244.2	6,479.8	6,617.0
	3,572.6	3,100.9	2,616.8	2,749.0	2,741.7	2,946.5
	8,249.2	7,641.3	7,175.4	7,119.0	6,588.4	7,043.8
	366.9	357.6	344.6	343.5	349.0	348.9
	81.8	469.0	187.4	135.8	253.2	221.8
	1,330.5	927.9	1,016.1	1,034.1	848.3	760.5
	1,039.3	1,054.2	1,075.7	1,012.2	995.0	992.8
	3,361.8	-	-	-	-	-
	<u>64,160.1</u>	<u>58,230.2</u>	<u>56,786.2</u>	<u>55,763.7</u>	<u>54,737.0</u>	<u>53,974.2</u>
	<u>(3,799.5)</u>	<u>(1,270.9)</u>	<u>(1,969.9)</u>	<u>(2,950.6)</u>	<u>(1,254.5)</u>	<u>(2,509.2)</u>
	1,169.5	819.0	5,028.4	1,178.2	2,364.8	1,184.9
	3,607.0	4,003.0	1,112.7	2,089.2	1,081.2	1,887.7
	334.7	326.8	264.0	89.5	194.6	51.1
	(522.3)	(4,280.3)	(2,239.5)	(2,024.4)	(1,081.2)	(1,887.7)
	7,856.7	7,587.4	7,616.4	7,675.9	5,615.9	5,288.1
	<u>(7,841.3)</u>	<u>(7,511.0)</u>	<u>(6,602.9)</u>	<u>(6,686.1)</u>	<u>(4,664.9)</u>	<u>(4,323.1)</u>
	4,604.3	944.9	5,179.1	2,322.3	3,510.4	2,201.0
	804.8	(326.0)	3,209.2	(628.3)	2,255.9	(308.2)
	11,546.4	11,872.4	8,663.2	9,253.5	7,119.2	7,427.4
\$	<u>12,351.2</u>	<u>\$ 11,546.4</u>	<u>\$ 11,872.4</u>	<u>\$ 8,625.2</u>	<u>\$ 9,375.1</u>	<u>\$ 7,119.2</u>
	4.0%	3.5%	3.8%	3.8%	3.5%	3.4%

<sup>4</sup> Fiscal Year 2016 has been restated by \$49.6 million to reflect the inclusion of state health benefit funds resulting from the implementation of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*.

<sup>5</sup> Debt service as a percentage of noncapital expenditures is defined as total debt service principal and interest divided by: total expenditures minus capital outlay, payments to escrow agents from current refunding bond transactions, and expenditures for capitalized assets included within the functional categories.

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

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

<u>Budgeted Fund</u>	<b>Annual Comprehensive Financial Report</b>			
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
General Fund	\$ 10,212.6	\$ 5,256.8	\$ 1,892.7	\$ 2,154.5
Surplus Revenue Fund	305.6	-	2,446.9	6.7
Property Tax Relief Fund	-	3,062.4	2,544.9	1.8
Casino Control Fund	-	-	-	-
Casino Revenue Fund	-	-	-	-
Gubernatorial Elections Fund	0.2	-	-	1.1
<b>Total</b>	<b>\$ 10,518.4</b>	<b>\$ 8,319.2</b>	<b>\$ 6,884.5</b>	<b>\$ 2,164.1</b>

<u>Budgeted Fund</u>	<b>Appropriations Act</b>			
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
General Fund	\$ 6,548.1	\$ 2,355.7	\$ 2,513.9	\$ 831.2
Surplus Revenue Fund	-	-	-	401.4
Property Tax Relief Fund	233.1	-	-	34.5
Casino Control Fund	-	-	-	-
Casino Revenue Fund	-	-	-	-
Gubernatorial Elections Fund	-	-	-	1.4
<b>Total</b>	<b>\$ 6,781.2</b>	<b>\$ 2,355.7</b>	<b>\$ 2,513.9</b>	<b>\$ 1,268.5</b>

<u>Budgeted Fund</u>	<b>Dollar Variance</b>			
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
General Fund	\$ 3,664.5	\$ 2,901.1	\$ (621.2)	\$ 1,323.3
Surplus Revenue Fund	305.6	-	2,446.9	(394.7)
Property Tax Relief Fund	(233.1)	3,062.4	2,544.9	(32.7)
Casino Control Fund	-	-	-	-
Casino Revenue Fund	-	-	-	-
Gubernatorial Elections Fund	0.2	-	-	(0.3)
<b>Total</b>	<b>\$ 3,737.2</b>	<b>\$ 5,963.5</b>	<b>\$ 4,370.6</b>	<b>\$ 895.6</b>

**Source:**

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

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$ 1,287.7	\$ 990.6	\$ 783.8	\$ 469.8	\$ 806.4	\$ 295.1
420.6	-	-	-	-	-
3.0	-	2.7	3.3	10.2	1.1
-	-	-	0.7	6.0	3.8
-	-	-	7.5	-	-
0.8	-	-	1.1	0.6	-
<u>\$ 1,712.1</u>	<u>\$ 990.6</u>	<u>\$ 786.5</u>	<u>\$ 482.4</u>	<u>\$ 823.2</u>	<u>\$ 300.0</u>

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$ 764.5	\$ 108.7	\$ 540.0	\$ 494.7	\$ 140.4	\$ 302.8
-	-	-	-	-	-
-	300.3	96.0	269.7	247.4	-
-	-	0.3	-	-	-
-	-	13.5	-	-	-
-	-	-	1.4	0.7	-
<u>\$ 764.5</u>	<u>\$ 409.0</u>	<u>\$ 649.8</u>	<u>\$ 765.8</u>	<u>\$ 388.5</u>	<u>\$ 302.8</u>

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$ 523.2	\$ 881.9	\$ 243.8	\$ (24.9)	\$ 666.0	\$ (7.7)
420.6	-	-	-	-	-
3.0	(300.3)	(93.3)	(266.4)	(237.2)	1.1
-	-	(0.3)	0.7	6.0	3.8
-	-	(13.5)	7.5	-	-
0.8	-	-	(0.3)	(0.1)	-
<u>\$ 947.6</u>	<u>\$ 581.6</u>	<u>\$ 136.7</u>	<u>\$ (283.4)</u>	<u>\$ 434.7</u>	<u>\$ (2.8)</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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Gross Income Tax	\$ 18,798.7	\$ 20,737.5	\$ 17,469.9	\$ 16,253.7
Sales and Use Tax	14,119.8	13,446.9	12,181.6	10,597.2
Corporation Business Tax	5,522.4	5,718.0	4,894.9	3,811.6
Other Major Taxes	7,763.0	7,940.2	5,513.1	3,524.5
Miscellaneous Taxes, Fees	5,331.4	4,292.2	8,075.9	3,513.4
State Lottery	-	-	-	-
Casino Taxes and Fees	564.2	518.2	417.6	312.8
<b>Total</b>	<u>\$ 52,099.5</u>	<u>\$ 52,653.0</u>	<u>\$ 48,553.0</u>	<u>\$ 38,013.2</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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Gross Income Tax	36.1 %	39.4 %	36.0 %	42.8 %
Sales and Use Tax	27.1	25.5	25.1	27.9
Corporation Business Tax	10.6	10.9	10.1	10.0
Other Major Taxes	14.9	15.0	11.3	9.3
Miscellaneous Taxes, Fees	10.2	8.2	16.6	9.2
State Lottery	-	-	-	-
Casino Taxes and Fees	1.1	1.0	0.9	0.8
<b>Total</b>	<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.

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$	15,903.3	\$ 15,037.8	\$ 13,958.1	\$ 13,356.0	\$ 13,250.0	\$ 12,311.7
	10,846.6	10,459.4	9,592.0	9,267.7	9,146.0	8,849.4
	4,051.4	2,331.7	2,144.0	2,299.0	2,738.7	2,112.9
	3,477.1	3,581.8	3,774.2	3,415.8	3,353.0	3,243.3
	3,722.5	4,109.7	3,393.2	3,297.9	3,391.9	3,590.1
	-	-	995.6	987.0	960.0	965.0
	315.3	265.5	263.8	249.2	257.6	275.3
<b>\$</b>	<b>38,316.2</b>	<b>\$ 35,785.9</b>	<b>\$ 34,120.9</b>	<b>\$ 32,872.6</b>	<b>\$ 33,097.2</b>	<b>\$ 31,347.7</b>

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
	41.5 %	42.0 %	40.9 %	40.6 %	40.0 %	39.3 %
	28.3	29.2	28.1	28.2	27.6	28.2
	10.6	6.5	6.3	7.0	8.3	6.7
	9.1	10.1	11.1	10.4	10.1	10.3
	9.7	11.5	9.9	10.0	10.3	11.5
	-	-	2.9	3.0	2.9	3.1
	0.8	0.7	0.8	0.8	0.8	0.9
	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>	<b>100.0 %</b>

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Gross State Product<sup>1</sup></b>	\$ 581.7	\$ 566.9	\$ 535.3	\$ 559.6
<b><u>Goods Producing Sector<sup>1</sup></u></b>				
Agriculture, forestry, fishing, and hunting	0.9	1.0	1.2	1.3
Mining	0.6	0.6	0.5	0.6
Manufacturing	52.2	53.3	52.7	53.9
Construction	13.8	15.7	15.3	16.2
<b><u>Private Service Providing Sector<sup>1</sup></u></b>				
Transportation and warehousing	19.0	18.0	16.0	20.2
Information	36.3	35.1	30.2	29.2
Utilities	9.1	8.7	9.2	8.4
Wholesale trade	49.8	49.2	45.8	47.2
Retail trade	33.0	34.5	32.6	34.9
Finance and insurance	33.4	33.2	32.1	31.2
Real estate, rental, and leasing	84.5	82.4	80.4	82.6
Services <sup>2</sup>	179.5	175.8	175.5	181.5
Other services	10.4	9.6	8.6	10.2
<b><u>Government Sector<sup>1</sup></u></b>	55.2	53.4	53.4	55.4
<b>Total Personal Income<sup>3</sup></b>	568.8	592.4	572.8	556.2

**Notes:**

- <sup>1</sup> Gross State Product and various sector data, which are expressed in billions of chained Calendar Year 2013 dollars, has been revised for Calendar Years 2013 through 2021. Industry numbers do not sum to the total because of technical considerations.
- <sup>2</sup> 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.
- <sup>3</sup> Total Personal Income data, which are expressed in billions of chained dollars, has been revised for Calendar Years 2013 through 2021.

**Sources:**

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

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 550.1	\$ 537.6	\$ 535.1	\$ 530.0	\$ 522.2	\$ 523.7
1.1	1.1	1.1	1.0	0.8	0.8
0.4	0.4	0.6	0.4	0.3	0.4
51.7	46.3	48.2	44.0	45.5	43.5
16.1	16.3	16.6	17.1	17.2	17.3
19.8	19.4	18.4	17.5	17.0	17.2
29.4	26.2	26.3	25.7	23.6	24.1
8.8	8.6	9.1	9.9	9.6	9.4
46.2	45.3	45.6	47.5	45.1	43.6
34.3	33.6	32.4	31.5	30.2	29.7
32.1	32.8	32.9	32.1	29.8	36.4
81.2	82.7	83.6	84.0	86.4	87.3
176.9	172.1	168.7	165.8	163.3	159.2
10.2	9.9	10.0	10.2	10.2	10.0
55.2	55.1	54.5	55.6	56.8	57.1
536.0	524.5	513.3	505.4	495.9	482.9

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

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

<b>Year</b>	<b>Top Rate</b>	<b>Single</b>	<b>Married Filing Jointly</b>	<b>Head of Household</b>	<b>Average Effective Rate*</b>
2014	8.97	500,000	500,000	500,000	3.34 %
2015	8.97	500,000	500,000	500,000	3.34
2016	8.97	500,000	500,000	500,000	3.29
2017	8.97	500,000	500,000	500,000	3.41
2018	10.75	5,000,000	5,000,000	5,000,000	3.51
2019	10.75	5,000,000	5,000,000	5,000,000	3.51
2020	10.75	1,000,000	1,000,000	1,000,000	3.78
2021	10.75	1,000,000	1,000,000	1,000,000	4.13
2022	10.75	1,000,000	1,000,000	1,000,000	4.25
2023	10.75	1,000,000	1,000,000	1,000,000	4.56

**Note:**

\* Net tax divided by New Jersey Gross Income for full-time resident returns with a tax liability.

Data for 2014 through 2022 has been revised.

Data for 2022 and 2023 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  
2021 AS COMPARED TO 2012  
(GIT Liability Expressed in Millions)**

<b>Income Level</b>	<b>2021</b>				<b>2012</b>			
	<b>Number of Filers</b>	<b>Percent of Total</b>	<b>GIT Liability</b>	<b>Percent of Total</b>	<b>Number of Filers</b>	<b>Percent of Total</b>	<b>GIT Liability</b>	<b>Percent of Total</b>
\$1,000,001 and higher	33,728	1.1 %	\$ 7,766.8	40.8 %	17,745	0.6 %	\$ 3,226.3	30.6 %
\$500,001 - \$1,000,000	67,620	2.3	2,214.2	11.6	33,913	1.2	1,092.4	10.4
\$250,001 - \$500,000	209,503	7.0	2,943.6	15.5	108,337	3.8	1,459.0	13.8
\$100,001 - \$250,000	747,374	25.0	4,064.7	21.4	597,623	20.9	2,990.9	28.3
\$75,001 - \$100,000	332,045	11.1	788.3	4.1	294,123	10.3	642.8	6.1
\$50,001 - \$75,000	498,280	16.7	724.9	3.8	451,623	15.8	602.8	5.7
\$35,001 - \$50,000	409,559	13.7	298.8	1.6	401,581	14.0	287.8	2.7
\$20,001 - \$35,000	425,192	14.3	161.0	0.9	497,264	17.4	182.0	1.7
\$10,001 - \$20,000	206,986	6.9	37.1	0.2	346,615	12.1	66.5	0.6
\$0 - \$10,000	57,696	1.9	18.7	0.1	110,829	3.9	12.8	0.1
<b>Total</b>	<b>2,987,983</b>	<b>100.0 %</b>	<b>\$ 19,018.1</b>	<b>100.0 %</b>	<b>2,859,653</b>	<b>100.0 %</b>	<b>\$ 10,563.3</b>	<b>100.0 %</b>

**Note:**

This table displays taxable returns only, as opposed to all tax returns. Therefore, 2012 has been revised.

**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
	Manufacturing	Wholesale	Retail	Service	Construction	Other	Total	
2013	\$ 8,005.9	\$ 5,428.2	\$ 61,987.4	\$ 30,937.2	\$ 2,716.4	\$ 1,558.9	\$ 110,634.0	7.000 %
2014	8,335.8	5,616.5	63,146.8	31,937.6	2,694.9	1,595.0	113,326.6	7.000
2015	8,941.5	5,812.4	65,184.6	33,305.6	2,819.2	1,698.5	117,761.8	7.000
2016	9,594.1	6,030.6	66,186.7	33,716.8	2,908.0	1,628.6	120,064.8	7.000
2017	9,746.5	6,458.9	67,576.3	34,309.3	3,085.8	1,572.9	122,749.7	6.875
2018	10,247.8	8,075.1	69,321.4	35,946.6	3,292.3	1,715.2	128,598.4	6.625
2019	10,324.9	9,158.1	71,810.8	37,846.1	3,386.6	2,051.5	134,578.0	6.625
2020	10,107.5	14,681.2	70,020.1	34,226.8	3,154.0	2,070.7	134,260.3	6.625
2021	11,632.9	16,933.6	84,977.0	40,774.0	3,767.3	2,546.1	160,630.9	6.625
2022	12,569.6	18,347.9	90,167.2	45,233.7	4,268.2	2,962.3	173,548.9	6.625

Year	Percent Distribution													
	Manufacturing		Wholesale		Retail		Service		Construction		Other		Total	
2013	7.2	%	4.9	%	56.0	%	28.0	%	2.5	%	1.4	%	100.0	%
2014	7.3		5.0		55.7		28.2		2.4		1.4		100.0	
2015	7.6		4.9		55.4		28.3		2.4		1.4		100.0	
2016	8.0		5.0		55.1		28.1		2.4		1.4		100.0	
2017	7.9		5.3		55.0		28.0		2.5		1.3		100.0	
2018	7.9		6.3		53.9		28.0		2.6		1.3		100.0	
2019	7.7		6.8		53.4		28.1		2.5		1.5		100.0	
2020	7.5		10.9		52.3		25.5		2.3		1.5		100.0	
2021	7.2		10.5		52.9		25.4		2.4		1.6		100.0	
2022	7.2		10.6		52.0		26.1		2.4		1.7		100.0	

\* Data for 2013 through 2021 has been revised.

**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 OBLIGATIONS (BONDED)**  
**FOR THE FISCAL YEAR ENDED**  
**(Expressed in Thousands Except for General Long-Term Debt Ratios)**

<u>Governmental Activities</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>Bonded Debt</b>			
General Obligation Bonds	\$ 4,602,325	\$ 5,019,335	\$ 5,454,440
Revenue Bonds Payable	23,431,090	23,791,955	24,228,565
Less: Unamortized Interest on CABS	<u>(2,919,442)</u>	<u>(3,164,603)</u>	<u>(3,398,178)</u>
Revenue Bonds Payable, net	20,511,648	20,627,352	20,830,387
Leases	188,645	201,470	213,685
Installment Obligations Payable	10,871,829	12,505,570	15,975,876
Less: Unamortized Interest on CABS	<u>(75,989)</u>	<u>(149,481)</u>	<u>(247,114)</u>
Installment Obligations Payable, net	10,795,840	12,356,089	15,728,762
Certificates of Participation	82,260	81,287	103,406
Tobacco Settlement Financing Corporation (TSFC) Bonds	2,573,210	2,696,520	2,814,475
Less: Unamortized Interest on CABS	<u>-</u>	<u>-</u>	<u>-</u>
TSFC Bonds, net	2,573,210	2,696,520	2,814,475
Unamortized Premium	<u>2,730,531</u>	<u>2,916,974</u>	<u>3,023,035</u>
<b>Total Bonded Debt</b>	<b><u>\$ 41,484,459</u></b>	<b><u>\$ 43,899,027</u></b>	<b><u>\$ 48,168,190</u></b>
New Jersey Total Personal Income <sup>1</sup>	\$ 760,104,025	\$ 727,657,491	\$ 713,720,594
Percentage of Personal Income <sup>2</sup>	5.5%	6.0%	6.7%
New Jersey Population <sup>1</sup>	9,268	9,262	9,268
General Obligation Debt Per Capita <sup>2</sup>	\$ 496.58	\$ 541.93	\$ 588.52
Total Long-Term Obligations Per Capita <sup>2</sup>	\$ 4,476.10	\$ 4,739.69	\$ 5,197.26

**Notes:**

<sup>1</sup> Fiscal Year 2023 data for New Jersey Total Personal Income and New Jersey Population are estimates; Fiscal Year 2014 through 2022 data reflect revisions.

<sup>2</sup> 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 obligations 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.



	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$	1,598,665	\$ 1,550,690	\$ 1,795,260	\$ 2,039,985	\$ 1,991,645	\$ 2,372,695	\$ 2,157,465
	23,859,180	23,860,020	24,232,075	24,930,080	22,418,610	22,421,135	21,956,915
	<u>(3,619,602)</u>	<u>(3,829,168)</u>	<u>(4,027,520)</u>	<u>(4,215,266)</u>	<u>(4,392,980)</u>	<u>(4,561,200)</u>	<u>(4,720,464)</u>
	20,239,578	20,030,852	20,204,555	20,714,814	18,025,630	17,859,935	17,236,451
	225,315	237,180	247,725	271,295	285,190	298,420	311,055
	17,396,070	17,814,518	18,219,489	18,668,628	18,199,887	18,504,712	18,081,143
	<u>(366,814)</u>	<u>(508,103)</u>	<u>(668,067)</u>	<u>(843,211)</u>	<u>(1,029,216)</u>	<u>(1,221,531)</u>	<u>(1,417,686)</u>
	17,029,256	17,306,415	17,551,422	17,825,417	17,170,671	17,283,181	16,663,457
	123,971	135,747	137,412	96,335	79,015	79,957	84,964
	2,933,370	3,037,770	3,146,655	3,977,100	4,223,335	4,272,855	4,296,685
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(792,979)</u>	<u>(965,095)</u>	<u>(982,349)</u>	<u>(998,657)</u>
	2,933,370	3,037,770	3,146,655	3,184,121	3,258,240	3,290,506	3,298,028
	<u>2,228,597</u>	<u>2,113,782</u>	<u>2,081,477</u>	<u>1,969,095</u>	<u>1,916,723</u>	<u>2,050,188</u>	<u>2,083,864</u>
\$	<u>44,378,752</u>	<u>44,412,436</u>	<u>45,164,506</u>	<u>46,101,062</u>	<u>42,727,114</u>	<u>43,234,882</u>	<u>41,835,284</u>
\$	663,544,070	\$ 633,651,027	\$ 598,428,675	\$ 573,105,544	\$ 552,051,391	\$ 537,105,894	\$ 515,515,069
	6.7%	7.0%	7.5%	8.0%	7.7%	8.0%	8.1%
	9,272	9,259	9,219	9,175	9,120	9,077	9,034
\$	172.42	\$ 167.48	\$ 194.73	\$ 222.34	\$ 218.38	\$ 261.40	\$ 238.82
\$	4,786.32	\$ 4,796.68	\$ 4,899.07	\$ 5,024.64	\$ 4,684.99	\$ 4,763.12	\$ 4,630.87

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b><u>Non-bonded Debt - Governmental Activities</u></b>			
Compensated Absences	\$ 581,478	\$ 626,575	\$ 614,654
Leases	875,819	969,596 *	1,046,097
Loans Payable	1,279,358	1,279,358	1,279,358
OPEB Liability Obligation	74,932,328	88,854,450	101,605,641
Net Pension Liability Obligation	79,782,855	75,075,280	95,235,061
Pollution Remediation Obligation	67,335	59,506	47,844
Other	<u>1,728,322</u>	<u>1,745,084 *</u>	<u>1,455,730</u>
<b>Total Non-bonded Debt - Governmental Activities</b>	<u>159,247,495</u>	<u>168,609,849</u>	<u>201,284,385</u>
<b><u>Non-bonded Debt - Business-Type Activities</u></b>			
Compensated Absences	\$ 736	\$ 741	\$ 730
Leases	251	833	1,394
Deposit Fund Contracts	<u>193,618</u>	<u>206,815</u>	<u>219,401</u>
<b>Total Non-bonded Debt - Business-Type Activities</b>	<u>194,605</u>	<u>208,389</u>	<u>221,525</u>
<b>Total Non-bonded Debt</b>	<u>159,442,100</u>	<u>168,818,238</u>	<u>201,505,910</u>
<b>Total Bonded Debt</b>	<u>41,484,459</u>	<u>43,899,027</u>	<u>48,168,190</u>
<b>Grand Total</b>	<u>\$ 200,926,559</u>	<u>\$ 212,717,265</u>	<u>\$ 249,674,100</u>

\*Restated to reflect correction of an error and the implementation of Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. As a result, leases increased \$35.9 million and Other (Capitalized Software) decreased by \$4.7 million.

**Sources:**

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

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 491,253	\$ 495,038	\$ 486,868	\$ 505,422	\$ 547,613	\$ 556,751	\$ 568,802
227,306	204,599	215,462	243,916	256,874	285,188	316,975
1,279,358	1,279,358	1,279,358	1,279,358	1,279,358	1,279,358	1,279,358
65,491,562	75,961,589	90,487,141	97,114,402	32,282,700	27,973,800	23,573,700
90,812,068	93,738,048	99,641,657	115,113,590	93,195,876	78,881,827	74,773,688
43,518	52,482	68,649	99,238	83,661	80,903	73,964
1,562,814	1,537,387	1,697,172	1,442,936	1,345,158	1,226,135	1,218,495
<u>159,907,879</u>	<u>173,268,501</u>	<u>193,876,307</u>	<u>215,798,862</u>	<u>128,991,240</u>	<u>110,283,962</u>	<u>101,804,982</u>
\$ 529	\$ 542	\$ 589	\$ 671	\$ 734	\$ 723	\$ 687
-	-	-	-	-	-	-
<u>229,026</u>	<u>235,069</u>	<u>234,543</u>	<u>254,200</u>	<u>252,523</u>	<u>268,737</u>	<u>296,271</u>
<u>229,555</u>	<u>235,611</u>	<u>235,132</u>	<u>254,871</u>	<u>253,257</u>	<u>269,460</u>	<u>296,958</u>
<u>160,137,434</u>	<u>173,504,112</u>	<u>194,111,439</u>	<u>216,053,733</u>	<u>129,244,497</u>	<u>110,553,422</u>	<u>102,101,940</u>
<u>44,378,752</u>	<u>44,412,436</u>	<u>45,164,506</u>	<u>46,101,062</u>	<u>42,727,114</u>	<u>43,234,882</u>	<u>41,835,284</u>
<u>\$ 204,516,186</u>	<u>\$ 217,916,548</u>	<u>\$ 239,275,945</u>	<u>\$ 262,154,795</u>	<u>\$ 171,971,611</u>	<u>\$ 153,788,304</u>	<u>\$ 143,937,224</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).

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>
2014	33,256.4	332.6
2015	33,125.1	331.3
2016	33,967.4	339.7
2017	34,703.9	347.0
2018	36,021.4	360.2
2019	38,014.3	380.1
2020	38,458.3	384.6
2021	45,259.8	452.6
2022	52,782.5	527.8
2023	51,899.3	519.0

**Source:**

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

**STATE OF NEW JERSEY**  
**LEGISLATIVELY AUTHORIZED BUT UNISSUED DEBT, 2023 AND 2022**  
(Expressed in Millions)

<b>Debt Program<sup>1</sup></b>	<b>Year</b>	<b>Amount Authorized</b>	<b>Unissued As Of</b>	
			<b>6/30/2023</b>	<b>6/30/2022</b>
<b><u>General Obligation Bonds</u></b>				
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	13.5	13.5
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	51.3	51.3
Hazardous Discharge	1981	100.0	43.0	43.0
Hazardous Discharge	1986	200.0	23.0	23.0
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	17.0	17.0
Pinelands Infrastructure Trust	1985	30.0	1.8	1.8
Port of New Jersey Revitalization, Dredging, Environmental Cleanup, Lake Restoration, and Delaware Bay Area Economic Development	1996	300.0	62.3	62.3
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	2.5	2.5
Water Supply	1981	350.0	49.1	49.1
<b>Total General Obligation Bonds</b>		<u>3,490.0</u>	<u>368.2</u>	<u>368.2</u>
<b><u>Revenue Bonds Payable</u></b>				
<b><u>Transportation Trust Fund Authority</u></b>				
Transportation Program Bonds	2016	12,000.0	6,563.5	7,401.1
<b>Total Revenue Bonds Payable</b>		<u>12,000.0</u>	<u>6,563.5</u>	<u>7,401.1</u>
<b><u>Installment Obligations</u></b>				
<b><u>Economic Development Authority</u></b>				
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	3,900.0	194.1	194.1
Stem Cell, Life Sciences, and Biomedical Research Facilities	2006	270.0	223.2	223.2
<b><u>Educational Facilities Authority</u></b>				
Dormitory Safety Trust Fund	2000	90.0	10.8	10.8
Higher Education Capital Improvement Fund	1999	550.0	313.4	297.9
Higher Education Equipment Leasing Fund	1993	100.0	100.0	93.8
Higher Education Facilities Trust Fund	1993	220.0	117.8	103.4
Higher Education Technology Infrastructure Fund	1997	55.0	38.3	35.3
Public Library Project Fund	1999	45.0	45.0	41.4
<b>Total Installment Obligations</b>		<u>14,580.0</u>	<u>1,541.4</u>	<u>1,498.7</u>
<b>Grand Total</b>		<u>\$ 30,070.0</u>	<u>\$ 8,473.1</u>	<u>\$ 9,268.0</u>

<sup>1</sup> 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.

For debt issued after June 30, 2023, refer to Note 20 - Subsequent Events of the Notes to the Financial Statements.

**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)**

**Motor Vehicle Surcharges Revenue Bonds, 2004 Series A and 2017 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. The Motor Vehicle Surcharges Subordinate Refunding Bonds, 2017 Series A (Federally Taxable) were issued to provide funds to partially refund outstanding Motor Vehicle Surcharges Revenue Bonds, 2004 Series A. Repayment of these bonds derives solely from 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 violations pursuant to P.L. 2000, c.75 et seq. Scheduled final retirement of the 2004 Series A bonds occurs on July 1, 2034. The 2017 Series A bonds that have a maturity date on or after July 1, 2028 are subject to optional redemption. The 2017 Series A bonds maturing on July 1, 2029 through 2034 inclusive are subject to mandatory turbo redemption prior to their maturity dates on August 1, 2019 and on each August 1, thereafter.

Fiscal Year	Motor Vehicle/ Unsafe Driver	MTF/MVC	Net Available	Debt Service			Coverage Ratio
	Surcharges <sup>1</sup>	Surplus	Revenue	Principal <sup>2</sup>	Interest <sup>2</sup>	Total	
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
2016	20.6	105.7	126.3	29.8	35.8	65.6	1.9
2017	133.0	-	133.0	31.4	34.2	65.6	2.0
2018	126.7	-	126.7	33.0	32.6	65.6	1.9
2019	124.9	-	124.9	-	34.6	34.6	3.6
2020	116.1	-	116.1	50.0	27.7	77.7	1.5
2021	97.2	-	97.2	50.2	27.5	77.7	1.3
2022	85.2	-	85.2	34.7	27.2	61.9	1.4
2023	73.9	-	73.9	32.6	26.6	59.2	1.1

**Motor Vehicle Surcharges Revenue Bonds - Special Needs Housing Program,  
2005 Series A, 2007 Series A-1, A-2, & B, and 2017 Series 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. The Motor Vehicle Surcharges Subordinate Refunding Bonds, 2017 Series B (Federally Taxable) were issued to partially refund outstanding Motor Vehicle Surcharges Revenue Bonds, 2005 Series A and 2007 Series A-1. Repayment of these bonds derives solely from 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. 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. The 2017 Series B bonds are not subject to redemption prior to their July 1, 2034 maturity date.

Fiscal Year	MVS	Debt Service			Coverage Ratio
	Surplus	Principal <sup>3</sup>	Interest <sup>3</sup>	Total	
2014	\$ 28.7	\$ -	\$ 5.5	\$ 5.5	5.2
2015	27.3	-	5.5	5.5	5.0
2016	60.7	16.6	5.5	22.1	2.7
2017	67.4	27.9	5.5	33.4	2.0
2018	61.1	27.8	2.8	30.6	2.0
2019	90.3	-	6.8	6.8	13.3
2020	38.4	35.5	6.4	41.9	0.9
2021	19.5	33.4	6.2	39.6	0.5
2022	23.3	33.6	6.0	39.6	0.6
2023	14.7	37.3	5.7	43.0	0.3

**Tobacco Settlement Financing Corporation**  
**Tobacco Settlement Asset-Backed Bonds, Series 2018 Series A-B**

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. In 2018, the TSFC issued bonds to refund the balance of the Series 2007 bonds. The proceeds of the Series 2018 bonds are secured by the TSFC's right, title and interest in the pledged Tobacco Settlement Revenues, consisting of 100% of the tobacco assets received by the Corporation on or after December 1, 2018. As part of the agreement, MSA receipts for 2018 were transferred in full to the General Fund. 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, 2046.

<b>Fiscal Year</b>	<b>MSA Payments</b>	<b>Existing Surplus</b>	<b>Net Available Revenue</b>	<b>Debt Service<sup>4</sup></b>			<b>Coverage Ratio</b>
				<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
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
2016	172.0	262.7	434.7	49.5	144.8	194.3	2.2
2017	255.0	286.3	541.3	90.8	142.9	233.7	2.3
2018	265.6	299.5	565.1	-	92.0	92.0	6.1
2019	257.6	294.6	552.2	108.9	154.2	263.1	2.1
2020	246.9	291.3	538.2	104.4	150.0	254.4	2.1
2021	278.5	288.7	567.2	118.9	145.0	263.9	2.1
2022	286.3	286.5	572.8	118.0	140.1	258.1	2.2
2023	259.7	286.2	545.9	123.3	135.1	258.4	2.1

**Notes:**

<sup>1</sup> Fiscal Year 2017 through 2023 include Motor Vehicle and Unsafe Driver Surcharges. Prior fiscal years only include Unsafe Driver Surcharges due to the Motor Vehicle Surcharges revenue being dedicated to pay the debt service on the New Jersey Motor Vehicle Commission Bonds, Series 2003A.

<sup>2</sup> Fiscal Year 2020 through 2022 principal and interest includes compounded interest and turbo redemption payment as a component of principal.

<sup>3</sup> Fiscal Year 2016 through 2018 and 2020 through 2023 principal and interest includes compounded interest as a component of principal.

<sup>4</sup> 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  
2022 AS COMPARED TO 2013**

2022 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment
1	New Jersey State Government	60,954	1.3 %
2	Amazon	50,000	1.1
3	Wakefern Food Corporation (ShopRite)	36,409	0.8
4	Wal-Mart Stores, Inc.	23,799	0.5
5	United Parcel Service (UPS)	19,826	0.4
6	Johnson & Johnson	15,900	0.3
7	PSEG	12,500	0.3
8	Bank of America	11,000	0.2
9	Caesar's Entertainment	7,142	0.2
10	Borgata Hotel, Casino, and Spa	4,289	0.1
		241,819	5.2 %

2013 Rank	Employer	New Jersey Employees	Percentage of Total New Jersey Employment <sup>1</sup>
1	New Jersey State Government	68,318	1.6 %
2	Wakefern Food Corporation (ShopRite)	40,000	1.0
3	Wal-Mart Stores, Inc.	18,593	0.4
4	Verizon Communications	15,100	0.4
5	United Parcel Service (UPS)	15,000	0.4
6	Johnson & Johnson	14,500	0.3
7	United Continental Holdings (formerly Continental Airlines)	13,600	0.3
8	The Great Atlantic and Pacific Tea Company (A&P)	12,373	0.3
9	The Home Depot	12,100	0.3
10	Caesars Entertainment (formerly Harrah's Entertainment, LLC)	11,804	0.3
		221,388	5.3 %

**Notes:**

<sup>1</sup> Percentages have been updated to reflect revised aggregate New Jersey resident employment for Calendar Year 2013.

Aggregate New Jersey resident employment for Calendar Years 2022 and 2013 totaled 4.565 million and 4.211 million, respectively. New Jersey State Government data excludes State authorities, colleges, and universities. New Jersey Business' Top Employers data derived from annual questionnaires submitted by private sector respondents, excluding government, higher education institutions, and non-profit hospitals. Data reprinted with permission from the New Jersey Business and Industry Association.

**Sources:**

Pytell, J. (2022, August). "New Jersey's Top Employers" *New Jersey Business*, 68(8), 30-32.  
 Bucci, A. (2014, August). 42nd annual top 100 employers. *New Jersey Business*, 60(8), 28-37.  
 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)**

<b>Year</b>	<b>New Jersey Population<sup>1</sup></b>	<b>Civilian Labor Force<sup>2</sup></b>	<b>Resident Employment<sup>2</sup></b>	<b>Resident Unemployment<sup>2</sup></b>	<b>New Jersey Unemployment Rate<sup>2</sup></b>	<b>United States Unemployment Rate<sup>2</sup></b>
2013	8,985	4,597	4,211	386	8.4 %	7.4 %
2014	9,034	4,583	4,274	308	6.7	6.2
2015	9,077	4,604	4,342	262	5.7	5.3
2016	9,120	4,623	4,394	228	4.9	4.9
2017	9,175	4,615	4,406	209	4.5	4.4
2018	9,219	4,605	4,420	185	4.0	3.9
2019	9,259	4,686	4,525	162	3.5	3.7
2020	9,272	4,649	4,211	438	9.4	8.1
2021	9,268	4,666	4,357	309	6.6	5.4
2022	9,262	4,740	4,565	174	3.7	3.6

**Notes:**

<sup>1</sup> New Jersey Population data for 2020 and 2021 has been revised to reflect seasonally adjusted data.

<sup>2</sup> Civilian Labor Force, Resident Employment and Unemployment data for 2013 through 2021 has been revised to reflect seasonally adjusted data.

**Sources:**

United States Department of Labor, Bureau of Labor Statistics.

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 Millions Except as Indicated)**

<b>Year</b>	<b>New Jersey Population (Thousands)<sup>1</sup></b>	<b>Assessed Valuation of Property</b>	<b>True Valuation of Property</b>	<b>Personal Income<sup>2</sup></b>	<b>Per Capita Income (Thousands)<sup>3</sup></b>
2013	\$ 8,985	\$ 990,697	\$ 1,183,032	\$ 492,488	\$ 54.8
2014	9,034	971,600	1,158,322	515,515	57.1
2015	9,077	983,032	1,164,399	537,106	59.2
2016	9,120	981,731	1,183,048	552,051	60.5
2017	9,175	1,000,760	1,207,591	573,106	62.5
2018	9,219	1,017,307	1,238,936	598,429	64.9
2019	9,259	1,063,181	1,281,169	633,651	68.4
2020	9,272	1,086,003	1,319,216	663,544	71.6
2021	9,268	1,117,743	1,349,649	713,721	77.0
2022	9,262	1,136,035	1,428,475	727,657	78.6

**Notes:**

<sup>1</sup> New Jersey Population data for 2020 and 2021 has been revised to reflect seasonally adjusted data.

<sup>2</sup> Personal Income data for 2017 through 2021 has been revised.

<sup>3</sup> Per Capita Income equals Personal Income divided by New Jersey Population. Data for 2017 through 2021 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)**

<b>Fiscal Year</b>	<b>Direct State Services</b>	<b>Grants-In-Aid</b>	<b>State Aid</b>	<b>Capital Construction</b>	<b>Debt Service</b>	<b>Total</b>
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
2016	7,488.1	9,929.7	14,391.2	1,540.3	437.8	33,787.1
2017	7,558.9	10,134.5	14,838.3	1,587.1	332.0	34,450.8
2018	7,817.4	10,413.6	15,898.3	1,364.3	326.4	35,820.0
2019	8,305.6	11,002.3	16,904.4	1,424.0	306.2	37,942.5
2020	8,131.5	10,675.4	17,345.5	1,411.6	320.4	37,884.4
2021	8,794.9	11,243.1	18,311.3	5,208.2	362.1	43,919.6
2022	10,185.8	12,765.3	21,177.4	6,746.9	364.2	51,239.6
2023	10,650.8	14,673.5	22,055.0	2,088.8	620.7	50,088.8

**Percent Distribution**

<b>Fiscal Year</b>	<b>Direct State Services</b>	<b>Grants-In-Aid</b>	<b>State Aid</b>	<b>Capital Construction</b>	<b>Debt Service</b>	<b>Total</b>
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
2016	22.2	29.4	42.6	4.6	1.2	100.0
2017	22.0	29.4	43.0	4.6	1.0	100.0
2018	21.8	29.1	44.4	3.8	0.9	100.0
2019	21.9	29.0	44.5	3.8	0.8	100.0
2020	21.4	28.2	45.8	3.7	0.9	100.0
2021	20.0	25.6	41.7	11.9	0.8	100.0
2022	19.9	24.9	41.3	13.2	0.7	100.0
2023	21.3	29.3	44.0	4.2	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, 2023**  
**(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>
<b>Executive Branch</b>						
Chief Executive	\$ 7.7	\$ -	\$ -	\$ -	\$ -	\$ 7.7
Agriculture	11.5	92.9	17.9	19.0	-	141.3
Banking and Insurance	86.0	-	-	-	-	86.0
Children and Families	372.8	880.6	-	1.5	-	1,254.9
Community Affairs	86.3	269.7	475.4	-	-	831.4
Corrections	1,056.9	99.3	33.3	1.3	-	1,190.8
Education	112.2	85.7	18,621.7	-	-	18,819.6
Environmental Protection	323.5	2.8	16.1	246.6	31.0	620.0
Health	431.5	655.3	-	0.6	-	1,087.4
Human Services	323.4	6,618.4	469.4	0.1	-	7,411.3
Labor and Workforce						
Development	165.5	90.4	-	-	-	255.9
Law and Public Safety	1,029.4	43.0	5.5	0.9	-	1,078.8
Military and Veterans'						
Affairs	109.9	2.9	-	-	-	112.8
State	59.2	1,638.1	40.9	-	-	1,738.2
Transportation	129.8	120.6	319.3	1,294.1	-	1,863.8
Treasury	620.8	2,588.0	2,024.3	-	589.7	5,822.8
Miscellaneous	1.0	-	-	-	-	1.0
Interdepartmental Accounts	4,850.9	1,485.8	31.2	524.7	-	6,892.6
<b>Subtotal</b>	<u>9,778.3</u>	<u>14,673.5</u>	<u>22,055.0</u>	<u>2,088.8</u>	<u>620.7</u>	<u>49,216.3</u>
<b>Legislative Branch</b>	102.3	-	-	-	-	102.3
<b>Judicial Branch</b>	770.2	-	-	-	-	770.2
<b>Grand Total</b>	<u>\$ 10,650.8</u>	<u>\$ 14,673.5</u>	<u>\$ 22,055.0</u>	<u>\$ 2,088.8</u>	<u>\$ 620.7</u>	<u>\$ 50,088.8</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**

<u>Department/Agency</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>Executive Branch</b>			
Agriculture	217	209	195
Banking and Insurance	412	412	422
Chief Executive	102	103	100
Children and Families	6,134	6,175	6,465
Community Affairs	877	841	831
Corrections	6,228	6,783	7,341
Parole Board	618	611	583
Education	643	620	617
Environmental Protection	2,571	2,570	2,560
Health	5,277	5,421	5,394
Human Services	5,910	6,128	6,377
Labor and Workforce Development	2,634	2,590	2,564
Civil Service Commission	243	235	237
Public Employment Relations Commission	27	27	29
Law and Public Safety	6,843	6,744	6,327
Election Law Enforcement Commission	59	59	59
State Ethics Commission	9	8	9
Juvenile Justice Commission	939	1,011	1,108
Victims of Crime Compensation Office	34	32	28
Military and Veterans' Affairs	1,453	1,452	1,444
State	147	143	137
Commission on Higher Education	25	26	22
Higher Education Student Assistance Authority	140	115	120
Transportation	5,477	5,325	5,365
Treasury	3,000	3,025	3,012
Casino Control Commission	34	34	31
Office of Administrative Law	95	96	93
Office of Information Technology	589	577	579
Office of the Public Defender	1,201	1,189	1,217
Board of Public Utilities	207	210	210
Miscellaneous Executive Commissions	1	1	1
	<u>52,146</u>	<u>52,772</u>	<u>53,477</u>
<b>Legislative Branch</b>	471	466	463
<b>Judicial Branch</b>	8,337	8,402	8,711
	<u>60,954</u>	<u>61,640</u>	<u>62,651</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.

**Source:**

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

2020	2019	2018	2017	2016	2015	2014
194	201	203	201	207	197	204
423	434	454	459	452	471	474
102	98	68	86	98	97	112
6,662	6,679	6,689	6,631	6,549	6,557	6,546
853	849	870	876	904	899	890
7,748	7,876	7,833	7,772	7,592	7,790	7,933
587	574	561	577	572	597	588
635	636	689	735	750	761	791
2,658	2,588	2,659	2,665	2,684	2,749	2,749
5,457	5,557	5,602	1,074	1,064	1,132	1,148
6,573	6,722	6,594	11,306	11,553	12,472	14,099
2,476	2,547	2,611	2,696	2,695	2,770	2,884
238	241	225	231	245	236	246
29	27	30	33	33	32	31
6,328	6,311	6,381	6,280	6,244	6,277	6,392
59	61	67	65	62	63	67
9	9	9	10	10	10	11
1,112	1,138	1,104	1,111	1,106	1,119	1,142
29	31	31	30	31	28	29
1,430	1,413	1,431	1,371	1,406	1,440	1,473
139	137	134	150	156	153	158
18	18	19	18	18	18	20
128	135	143	138	128	136	150
5,569	5,268	5,310	5,214	5,155	5,140	5,253
3,080	3,068	3,212	3,083	3,156	3,273	3,262
33	35	38	40	44	49	50
95	95	96	84	91	86	91
597	597	614	731	733	724	739
1,239	1,244	1,217	1,209	1,190	1,183	1,175
219	219	215	230	228	227	232
1	1	1	1	1	1	1
<u>54,720</u>	<u>54,809</u>	<u>55,110</u>	<u>55,107</u>	<u>55,157</u>	<u>56,687</u>	<u>58,940</u>
475	478	484	482	483	483	485
<u>9,009</u>	<u>8,983</u>	<u>8,928</u>	<u>8,790</u>	<u>8,793</u>	<u>8,848</u>	<u>8,893</u>
<u><u>64,204</u></u>	<u><u>64,270</u></u>	<u><u>64,522</u></u>	<u><u>64,379</u></u>	<u><u>64,433</u></u>	<u><u>66,018</u></u>	<u><u>68,318</u></u>

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

<b>Department/Agency</b>	<b>2023<sup>1</sup></b>	<b>2022<sup>2</sup></b>	<b>2021<sup>3</sup></b>
<b>Agriculture</b>			
Farmland Preservation			
Cumulative acres permanently preserved	253,404	247,404	241,175
<b>Children and Families</b>			
Active caseload - children receiving services	162,526	144,007	136,047
<b>Corrections</b>			
Average daily population - State Facilities	12,024	10,741	11,909
Parole Board			
Parolees under supervision (beginning of year)	16,709	15,596	16,003
Total hearings	10,180	8,020	9,692
State hearings	7,500	6,306	7,960
<b>Education</b>			
Resident enrollment	1,380,419	1,370,968	1,373,356
Support per pupil	\$ 28,447	\$ 27,303	\$ 24,573
Local	\$ 13,304	\$ 13,031	\$ 12,549
State	\$ 13,322	\$ 12,861	\$ 11,160
Federal	\$ 1,821	\$ 1,411	\$ 864
<b>Health</b>			
Family Health Services			
Newborns screened-metabolic & genetic disorders	99,500	99,435	94,870
AIDS Services			
Number of clients tested and counseled	40,000	35,000	29,197
<b>Human Services</b>			
Work First New Jersey			
Average monthly recipients	31,802	27,052	28,601
Average monthly grant	\$ 177	\$ 175	\$ 176
Pharmaceutical Assistance to the Aged & Disabled			
Aged: Average monthly eligibles	107,149	94,558	81,127
Aged: Annual prescriptions	1,414,367	1,316,247	1,246,111
Disabled: Average monthly eligibles	26,829	27,079	32,669
Disabled: Annual prescriptions	328,387	396,436	572,361
<b>Labor and Workforce Development</b>			
Unemployment Insurance			
Covered workers	4,016,202	3,990,342	3,750,365
State Disability Insurance Plan			
Covered workers	2,647,386	2,630,289	2,472,077
Claims received	162,921	157,869	191,793
<b>Law and Public Safety</b>			
State Police Operations			
Criminal investigations	16,500	17,345	14,909
Accident investigations	36,000	38,980	33,790
General investigations	900,000	925,260	829,423
<b>Transportation</b>			
Motor Vehicle Services			
Registrations and title documents issued	12,702,397	11,835,888	12,447,857
Total licensed drivers	6,610,000	6,614,943	6,455,599
Total registered vehicles	6,653,123	6,193,953	6,448,821
Total NJ inspections/reinspections	2,309,234	2,168,008	2,358,949

**Notes:**

<sup>1</sup> Fiscal Year 2023 amounts are estimates.

<sup>2</sup> Fiscal Year 2022 amounts have been revised.

<sup>3</sup> Fiscal Year 2021 amounts for Agriculture, Health, and Labor and Workforce Development have been revised.

**Source:**

New Jersey Department of the Treasury, Office of Management and Budget, Fiscal Year 2024 Governor's Budget Message.



	2020	2019	2018	2017	2016	2015	2014
	238,025	235,128	231,056	226,867	222,481	216,931	210,065
	159,062	182,029	180,776	172,183	170,022	173,242	166,916
	15,646	16,501	16,660	16,931	17,574	18,646	19,495
	15,552	15,585	15,811	15,617	15,639	15,668	15,732
	16,059	18,764	19,675	19,277	20,554	20,889	21,177
	11,924	13,975	14,212	13,417	14,571	15,249	15,071
	1,408,704	1,401,387	1,404,052	1,407,384	1,410,379	1,415,468	1,415,589
\$	22,908	\$ 22,495	\$ 21,464	\$ 21,131	\$ 20,459	\$ 19,621	\$ 19,074
\$	12,001	\$ 11,814	\$ 11,530	\$ 11,235	\$ 10,902	\$ 10,620	\$ 10,366
\$	10,267	\$ 10,018	\$ 9,308	\$ 9,288	\$ 8,948	\$ 8,411	\$ 8,123
\$	640	\$ 663	\$ 626	\$ 608	\$ 609	\$ 590	\$ 585
	97,370	97,672	97,534	97,297	98,455	99,092	99,628
	44,315	64,749	78,478	82,000	81,115	91,966	95,359
	30,847	32,046	39,207	48,169	63,975	83,199	92,061
\$	163	\$ 135	\$ 128	\$ 128	\$ 128	\$ 129	\$ 130
	82,811	81,940	85,736	88,169	90,845	92,675	94,603
	1,460,786	1,592,914	1,738,726	1,840,969	1,951,351	2,246,442	2,383,996
	32,303	31,073	30,606	29,559	28,434	27,025	26,771
	600,836	633,889	661,102	673,945	672,180	681,030	722,817
	3,881,006	4,019,000	3,982,500	3,934,232	3,877,207	3,815,100	3,779,189
	2,608,209	2,755,876	2,728,590	2,720,972	2,681,189	2,621,088	2,623,500
	174,357	134,629	144,097	144,409	150,624	152,166	159,470
	14,371	16,335	16,339	17,277	17,514	16,211	20,300
	37,753	47,316	47,073	46,141	44,028	42,364	40,000
	796,773	817,658	796,808	830,145	860,920	745,869	720,000
	11,213,295	11,923,004	12,545,236	11,776,490	11,282,065	10,922,733	10,126,762
	6,370,622	6,493,376	6,495,480	6,338,673	6,468,068	5,157,869	5,157,869
	5,407,024	7,656,929	7,619,934	7,642,067	7,456,631	6,069,922	5,703,368
	1,645,365	2,198,643	2,293,035	2,186,146	2,418,975	2,390,778	2,590,898

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

Function	2023	2022	2021
<b>Public safety and criminal justice</b>			
Adult and juvenile correctional institutions	22	24	24
State police stations	39	39	39
State police officers	3,299	3,151	2,939
Motor vehicle facilities	64	64	64
Number of active armories	30	29	28
Total acreage dedicated to function	6,619	6,619	6,619
Total buildings dedicated to function*	1,545	1,546	1,555
<b>Physical and mental health</b>			
Number of mental health facilities	4	4	4
Average daily number of residents	1,154	1,141	1,153
Number of residential addiction treatment programs (RTPs)	5	5	5
Total acreage dedicated to function	1,390	1,390	1,390
Total buildings dedicated to function*	293	293	293
<b>Educational, cultural, and intellectual development</b>			
Number of Regional Day Schools (RDS)	7	7	6
Number of developmental centers	5	5	5
Average daily number of residents	1,062	1,075	1,129
Total acreage dedicated to function	2,291	2,291	2,291
Total buildings dedicated to function*	422	429	431
<b>Community development and environmental management</b>			
State parks, historic sites, natural areas, marinas, other	232	232	232
Land preservation acres (easements/farmland)	102,371	98,588	97,991
Total acreage dedicated to function (includes preservation)*	874,626	874,335	869,996
Total buildings dedicated to function*	2,056	2,111	2,111
<b>Economic planning, development, and security</b>			
Total acreage dedicated to function	610	610	610
Total buildings dedicated to function*	137	140	141
<b>Transportation programs</b>			
Lane miles, state highways	13,380	13,374	13,367
Bridges, state owned	2,599	2,590	2,587
Facilities	97	97	97
Total acreage dedicated to function*	33,029	33,028	33,027
Total buildings dedicated to function	650	650	634
<b>Government direction, management, and control</b>			
Total acreage dedicated to function	4,520	4,520	4,520
Total buildings dedicated to function*	211	211	211
<b>Special government services</b>			
Veteran homes and residential transitional housing	5	5	5
Veterans in residence	706	742	735
Total acreage dedicated to function	90	90	90
Total buildings dedicated to function	33	32	32

\* Data for 2014 - 2022 has been revised.

**Source:**

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

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
26	27	27	27	27	27	27
39	39	39	39	39	39	38
2,910	2,887	2,820	2,764	2,684	2,640	2,490
63	63	63	64	65	65	65
28	28	27	27	29	29	29
6,619	6,608	6,608	6,564	6,564	6,564	6,564
1,558	1,571	1,571	1,565	1,572	1,578	1,578
4	4	4	4	4	4	4
1,290	1,393	1,498	1,558	1,607	1,622	1,644
5	5	5	5	5	4	4
1,390	1,390	1,390	1,390	1,390	1,390	1,390
293	293	293	296	302	347	347
8	8	9	10	11	11	11
5	5	5	5	5	5	7
1,223	1,296	1,362	1,438	1,537	1,701	2,023
2,291	2,291	2,291	2,291	2,283	2,283	2,283
449	449	468	528	530	533	533
232	232	232	232	232	231	231
96,497	95,289	95,293	93,439	92,670	90,250	87,653
866,929	861,466	855,738	849,570	844,251	839,684	833,300
2,110	2,110	2,110	2,113	2,113	2,112	2,111
610	610	610	610	610	610	610
142	143	143	143	143	144	142
13,362	13,359	13,355	13,347	13,344	13,341	13,341
2,585	2,582	2,583	2,582	2,584	2,586	2,574
97	97	97	97	97	93	88
33,026	33,025	33,024	33,023	33,022	33,021	32,971
633	632	627	622	621	616	608
4,519	4,519	4,516	4,516	4,516	4,516	4,516
209	209	209	209	208	206	205
5	5	5	5	5	5	5
725	1,047	1,057	1,060	1,064	1,053	928
90	90	90	90	89	89	89
32	32	32	32	32	32	32



## ACKNOWLEDGEMENTS

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