

**STATE OF NEW JERSEY
BUDGETARY COMPARISON SCHEDULE
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	GENERAL FUND			
	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
REVENUES				
Taxes	\$ 10,315,646,000	\$ 9,459,648,690	\$ 9,615,364,634	\$ 155,715,944
Federal and other grants	8,383,898,783	8,518,305,821	6,550,140,246	(1,968,165,575)
Licenses and fees	1,049,321,067	1,107,870,481	778,060,921	(329,809,560)
Services and assessments	2,163,388,966	2,202,079,995	1,286,395,363	(915,684,632)
Investment earnings	29,352,000	--	17,617,400	17,617,400
Contributions	--	--	18,249	18,249
Other	1,609,580,000	1,804,045,266	3,050,212,725	1,246,167,459
Total revenues	23,551,186,816	23,091,950,253	21,297,809,538	(1,794,140,715)
OTHER FINANCING SOURCES				
Transfers from other funds	2,032,185,000	2,553,353,126	2,488,335,947	(65,017,179)
Total other financing sources	2,032,185,000	2,553,353,126	2,488,335,947	(65,017,179)
Total revenues and other financing sources	25,583,371,816	25,645,303,379	23,786,145,485	(1,859,157,894)
EXPENDITURES				
Public safety and criminal justice	2,796,861,491	2,837,448,491	2,447,191,912	390,256,579
Physical and mental health	9,398,734,581	9,467,875,862	8,477,882,223	989,993,639
Educational, cultural, and intellectual development	4,178,268,198	4,289,424,895	3,928,562,438	360,862,457
Community development and environmental management	1,520,428,382	1,526,618,826	1,000,674,694	525,944,132
Economic planning, development, and security	3,064,934,861	3,092,430,947	2,502,792,556	589,638,391
Transportation programs	480,669,085	481,227,000	382,919,355	98,307,645
Government direction, management, and control	3,729,398,379	3,957,806,531	3,356,982,014	600,824,517
Special government services	319,593,220	321,657,936	229,639,632	92,018,304
Total expenditures	25,488,888,197	25,974,490,488	22,326,644,824	3,647,845,664
OTHER FINANCING USES				
Transfers to other funds	1,273,788,602	2,827,599,497	2,827,599,497	--
Total other financing uses	1,273,788,602	2,827,599,497	2,827,599,497	--
Total expenditures and other financing uses	26,762,676,799	28,802,089,985	25,154,244,321	3,647,845,664
Net change in fund balance	(1,179,304,983)	(3,156,786,606)	(1,368,098,836)	1,788,687,770
FUND BALANCE - JULY 1, 2001	3,298,698,405	3,298,698,405	3,298,698,405	--
FUND BALANCE - JUNE 30, 2002	\$ 2,119,393,422	\$ 141,911,799	\$ 1,930,599,569	\$ 1,788,687,770

PROPERTY TAX RELIEF FUND

Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
\$ 8,545,150,000	\$ 6,771,000,000	\$ 6,836,992,402	\$ 65,992,402
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
<u>8,545,150,000</u>	<u>6,771,000,000</u>	<u>6,836,992,402</u>	<u>65,992,402</u>
--	1,531,207,395	1,531,207,395	--
--	1,531,207,395	1,531,207,395	--
<u>8,545,150,000</u>	<u>8,302,207,395</u>	<u>8,368,199,797</u>	<u>65,992,402</u>
--	--	--	--
--	--	--	--
6,638,695,553	6,538,695,553	6,267,203,110	271,492,443
966,634,861	971,199,861	944,409,870	26,789,991
--	--	--	--
--	--	--	--
1,204,633,000	1,339,633,000	1,327,431,274	12,201,726
--	--	--	--
<u>8,809,963,414</u>	<u>8,849,528,414</u>	<u>8,539,044,254</u>	<u>(310,484,160)</u>
--	--	--	--
--	--	--	--
<u>8,809,963,414</u>	<u>8,849,528,414</u>	<u>8,539,044,254</u>	<u>310,484,160</u>
(264,813,414)	(547,321,019)	(170,844,457)	376,476,562
181,563,073	181,563,073	181,563,073	--
<u>\$ (83,250,341)</u>	<u>\$ (365,757,946)</u>	<u>\$ 10,718,616</u>	<u>\$ 376,476,562</u>

(Continued on next page)

STATE OF NEW JERSEY
BUDGETARY COMPARISON SCHEDULE (Continued)
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	NON-MAJOR GOVERNMENTAL FUNDS			
	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
REVENUES				
Taxes	\$ 359,400,000	\$ 349,500,000	\$ 347,915,634	\$ (1,584,366)
Federal and other grants	--	--	--	--
Licenses and fees	59,703,000	64,637,000	61,979,465	(2,657,535)
Services and assessments	--	--	--	--
Investment earnings	1,600,000	1,000,000	1,103,330	103,330
Contributions	--	--	--	--
Other	1,500,000	65,873,701	65,179,030	(694,671)
Total revenues	422,203,000	481,010,701	476,177,459	(4,833,242)
OTHER FINANCING SOURCES				
Transfers from other funds	2,000,000	24,603,500	24,603,500	--
Total other financing sources	2,000,000	24,603,500	24,603,500	--
Total revenues and other financing sources	424,203,000	505,614,201	500,780,959	(4,833,242)
EXPENDITURES				
Public safety and criminal justice	44,879,047	47,320,047	46,022,700	1,297,347
Physical and mental health	377,766,294	377,766,294	377,350,016	416,278
Educational, cultural, and intellectual development	19,635,000	19,635,000	19,588,788	46,212
Community development and environmental management	--	--	--	--
Economic planning, development, and security	6,174,000	6,174,000	6,174,000	--
Transportation programs	24,821,000	24,821,000	24,821,000	--
Government direction, management, and control	26,053,991	26,053,991	24,740,762	1,313,229
Special government services	92,956	92,956	87,709	5,247
Total expenditures	499,422,288	501,863,288	498,784,975	(3,078,313)
OTHER FINANCING USES				
Transfers to other funds	--	--	--	--
Total other financing uses	--	--	--	--
Total expenditures and other financing uses	499,422,288	501,863,288	498,784,975	3,078,313
Net change in fund balance	(75,219,288)	3,750,913	1,995,984	(1,754,929)
FUND BALANCE - JULY 1, 2001	38,527,651	38,527,651	38,527,651	--
FUND BALANCE - JUNE 30, 2002	\$ (36,691,637)	\$ 42,278,564	\$ 40,523,635	\$ (1,754,929)

TOTAL GOVERNMENTAL FUNDS

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
\$	19,220,196,000	\$ 16,580,148,690	\$ 16,800,272,670	\$ 220,123,980
	8,383,898,783	8,518,305,821	6,550,140,246	(1,968,165,575)
	1,109,024,067	1,172,507,481	840,040,386	(332,467,095)
	2,163,388,966	2,202,079,995	1,286,395,363	(915,684,632)
	30,952,000	1,000,000	18,720,730	17,720,730
	--	--	18,249	18,249
	<u>1,611,080,000</u>	<u>1,869,918,967</u>	<u>3,115,391,755</u>	<u>1,245,472,788</u>
	<u>32,518,539,816</u>	<u>30,343,960,954</u>	<u>28,610,979,399</u>	<u>(1,732,981,555)</u>
	<u>2,034,185,000</u>	<u>4,109,164,021</u>	<u>4,044,146,842</u>	<u>(65,017,179)</u>
	<u>2,034,185,000</u>	<u>4,109,164,021</u>	<u>4,044,146,842</u>	<u>(65,017,179)</u>
	<u>34,552,724,816</u>	<u>34,453,124,975</u>	<u>32,655,126,241</u>	<u>(1,797,998,734)</u>
	2,841,740,538	2,884,768,538	2,493,214,612	391,553,926
	9,776,500,875	9,845,642,156	8,855,232,239	990,409,917
	10,836,598,751	10,847,755,448	10,215,354,336	632,401,112
	2,487,063,243	2,497,818,687	1,945,084,564	552,734,123
	3,071,108,861	3,098,604,947	2,508,966,556	589,638,391
	505,490,085	506,048,000	407,740,355	98,307,645
	4,960,085,370	5,323,493,522	4,709,154,050	614,339,472
	<u>319,686,176</u>	<u>321,750,892</u>	<u>229,727,341</u>	<u>92,023,551</u>
	<u>34,798,273,899</u>	<u>35,325,882,190</u>	<u>31,364,474,053</u>	<u>3,334,283,191</u>
	<u>1,273,788,602</u>	<u>2,827,599,497</u>	<u>2,827,599,497</u>	<u>--</u>
	<u>1,273,788,602</u>	<u>2,827,599,497</u>	<u>2,827,599,497</u>	<u>--</u>
	<u>36,072,062,501</u>	<u>38,153,481,687</u>	<u>34,192,073,550</u>	<u>3,961,408,137</u>
	(1,519,337,685)	(3,700,356,712)	(1,536,947,309)	2,163,409,403
	<u>3,518,789,129</u>	<u>3,518,789,129</u>	<u>3,518,789,129</u>	<u>--</u>
\$	<u>1,999,451,444</u>	<u>\$ (181,567,583)</u>	<u>\$ 1,981,841,820</u>	<u>\$ 2,163,409,403</u>

**STATE OF NEW JERSEY
BUDGETARY COMPARISON SCHEDULE
BUDGET-TO-GAAP RECONCILIATION--MAJOR FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>General Fund</u>	<u>Property Tax Relief Fund</u>
Sources/inflows of resources:		
Total revenues and other financing sources--actual amounts (budgetary basis) from the budgetary comparison schedule	\$23,786,145,485	\$8,368,199,797
Differences--budget to GAAP:		
Receipt of federal food stamp coupons is not a budgetary resource but is revenue for financial reporting purposes (GASB 24).	314,795,625	--
Proceeds from the sale of general obligation refunding bonds are not inflows of budgetary resources but are other financing sources for financial reporting purposes.	659,861,189	--
Proceeds from the sale of school construction bonds by the Economic Development Authority are not inflows of budgetary resources but are other financing sources for financial reporting purposes.	8,600,000	--
Premiums from the exercise of a call option, in accordance with the New Jersey Sports and Exposition Authority Swaption agreement, are not inflows of budgetary resources but are other financing sources for financial reporting purposes.	9,135,000	--
Additions to other debt are not inflows of budgetary resources but are other financing sources for financial reporting purposes.	1,122,317,062	--
Revenues in other funds are not inflows of budgetary resources but have been incorporated into revenues for financial reporting purposes.	<u>124,070,635</u>	--
Total revenues and other financing sources as reported on the GAAP-basis statement of revenues, expenditures, and changes in fund balances--governmental funds	<u>\$26,024,924,996</u>	<u>\$8,368,199,797</u>

	<u>General Fund</u>	<u>Property Tax Relief Fund</u>
Uses/outflows of resources:		
Total expenditures and other financing uses--actual amounts (budgetary basis) from the budgetary comparison schedule	\$25,154,244,321	\$8,539,044,254
Differences--budget to GAAP:		
Encumbrances for items ordered but not received is reported in the year the resources are encumbered for budgetary purposes, but in the year the items are received for financial reporting purposes.	(789,337,295)	(4,053,721)
Expenditures in prior budget fiscal year accounts are reported in the year the resources are encumbered for budgetary purposes, but in the year the funds are disbursed for financial reporting purposes.	808,775,928	7,717,983
Loans and travel advances are outflows of budgetary resources but are not expenditures for financial reporting purposes.	(12,380,756)	(242,293)
Miscellaneous accruals are not outflows of budgetary resources but are expenditures for financial reporting purposes.	25,763,373	--
Distribution of federal food stamp coupons is not a budgetary outflow but is an expenditure for financial reporting purposes (GASB 24).	314,795,625	--
General obligation refunding bonds proceeds deposited with fiscal agent are not outflows of budgetary resources but are other financing uses for financial reporting purposes.	659,861,189	--
School construction bonds proceeds distributed to the Economic Development Authority are not outflows of budgetary resources but are other financing uses for financial reporting purposes.	8,600,000	--
Call option premiums distributed to the New Jersey Sports and Exposition Authority, in accordance with the Swaption agreement, are not outflows of budgetary resources but are other financing uses for financial reporting purposes.	9,135,000	--
Additions to other debt are not budgetary outflows but are expenditures for financial reporting purposes.	1,122,317,062	--
Expenditures in other funds are not outflows of budgetary resources but have been incorporated into expenditures for financial reporting purposes.	<u>283,909,359</u>	<u>--</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances--governmental funds	<u><u>\$27,585,683,806</u></u>	<u><u>\$8,542,466,223</u></u>

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
ALL PENSION TRUST FUNDS**

Plan / Actuarial Valuation	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
PERS - State						
6/30/99	8,879,920,323	7,823,576,056	(1,056,344,267)	113.5%	2,928,470,790	(36.1)%
6/30/00	9,743,727,383	8,538,685,222	(1,205,042,161)	114.1%	3,094,280,664	(38.9)%
6/30/01	11,123,818,861	9,886,463,368	(1,237,355,493)	112.5%	3,288,383,788	(37.6)%
PERS - Local						
6/30/99	13,171,311,650	11,163,283,877	(2,008,027,773)	118.0%	4,655,241,261	(43.1)%
6/30/00	14,380,511,913	12,007,160,806	(2,373,351,107)	119.8%	4,910,962,708	(48.3)%
6/30/01	16,625,288,260	13,819,038,491	(2,806,249,769)	120.3%	5,240,338,738	(53.6)%
TPAF						
6/30/99	27,457,451,678	25,546,083,289	(1,911,368,389)	107.5%	6,254,198,406	(30.6)%
6/30/00	30,203,205,322	27,404,618,051	(2,798,587,271)	110.2%	6,571,641,181	(42.6)%
6/30/01	35,351,379,511	32,745,357,185	(2,606,022,326)	108.0%	6,948,381,383	(37.5)%
PFRS - State						
6/30/99	1,717,248,151	1,534,470,501	(182,777,650)	111.9%	362,949,950	(50.4)%
6/30/00	1,884,870,936	1,666,842,906	(218,028,030)	113.1%	363,360,250	(60.0)%
6/30/01	1,991,299,968	1,866,140,391	(125,159,577)	106.7%	398,118,379	(31.4)%
PFRS - Local						
6/30/99	14,536,570,357	13,894,951,617	(641,618,740)	104.6%	1,971,087,124	(32.6)%
6/30/00	15,644,750,281	14,924,699,712	(720,050,569)	104.8%	2,055,781,766	(35.0)%
6/30/01	16,083,153,842	16,056,446,646	(26,707,196)	100.2%	2,163,590,060	(1.2)%
SPRS						
6/30/99	1,600,165,104	1,469,144,146	(131,020,958)	108.9%	178,203,420	(73.5)%
6/30/00	1,752,423,441	1,512,909,805	(239,513,636)	115.8%	188,466,237	(127.1)%
6/30/01	1,829,414,353	1,626,631,656	(202,782,697)	112.5%	199,727,203	(101.5)%
JRS						
6/30/99	352,858,160	313,873,659	(38,984,501)	112.4%	48,886,350	(79.7)%
6/30/00	374,486,433	350,920,345	(23,566,088)	106.7%	55,514,214	(42.5)%
6/30/01	379,592,346	372,760,069	(6,832,277)	101.8%	57,800,334	(11.8)%
CPFPE						
6/30/99	54,018,660	52,226,208	(1,792,452)	103.4%	N/A	N/A
6/30/00	46,078,644	46,544,429	465,785	99.0%	N/A	N/A
6/30/01	38,656,261	41,658,355	3,002,094	92.8%	N/A	N/A
POPF						
6/30/99	19,137,919	15,292,629	(3,845,290)	125.1%	N/A	N/A
6/30/00	18,268,489	14,216,588	(4,051,901)	128.5%	N/A	N/A
6/30/01	18,269,899	12,994,567	(5,275,332)	140.6%	N/A	N/A