

**DEBT SERVICE
OVERVIEW**

The primary method for State financing of capital projects is through the sale of state general obligation bonds, previously authorized by voter approval in the general election. The State must present debt before the voters in a general election as required by the statutory debt limitations in the State Constitution. The State Constitution provides that the State Legislature shall not create in any fiscal year debt or liability of the State, which, together with any previous debts or liabilities, exceeds at any time one percent of total appropriations, unless authorized by law and submitted to the people at a general election for approval by the voters. Since the current appropriation level is approximately \$23.7 billion, the debt limit is \$237 million before voter approval must be sought. The current level of outstanding general obligation debt is \$3.47 billion. Therefore, voter approval must be sought in order to authorize additional general obligation bonds. Voter approval is not required for any such law authorizing the creation of a debt for a refinancing of all or any portion of the outstanding debts of liabilities of the State, so long as the refinancing produces a debt service savings.

The Debt Service section of the budget shows the amounts necessary to pay principal and interest due on capital projects financed via general obligation bonds. A factor affecting the fiscal 2003 Governor's Recommendation includes a projected debt service cost for proposed

bond sales. The actual debt service payments and savings associated with bond sales are dependent upon the interest rates and the time of the sale and therefore, preliminary figures are estimates since actual schedules are not available until after a bond sale.

Appropriations for principal and interest payments on General Obligation bonds are recommended at \$493.8 million for fiscal 2003. This projected level of debt service reflects \$468.3 million for principal and interest on bonds outstanding on July 1, 2002, and additional funding of \$30.5 million for a proposed bond sale in the spring of calendar 2002, offset by \$5 million in projected savings from refunding and other initiatives. The General Obligation bond refunding on October 18, 2001 resulted in a total debt service savings of approximately \$33.4 million with \$25.6 million of the savings occurring in fiscal 2002. The recommendation for fiscal 2003 is a small decrease of \$39,000 from fiscal 2002.

The Statement of General Long-Term Debt, which appears in the Appendix of this Budget, shows the status of the State's general obligation, bonded indebtedness as of June 30, 2001. The outstanding debt as of that date is \$3.47 billion. Also, there is \$1.1 billion of additional long-term debt authorized but unissued.

DEBT SERVICE SUMMARY
(thousands of dollars)

Year Ending June 30, 2001						Year Ending June 30, 2003		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2002 Adjusted Approp.	Requested	Recom- mended
210,353	---	---	210,353	205,396	Interest on Bonds	186,941	192,358	192,358
319,650	---	---	319,650	319,650	Bond Redemption	306,946	301,490	301,490
530,003	---	---	530,003	525,046	Total Appropriation	493,887	493,848	493,848
5,818	---	---	5,818	5,818	State Transportation Bonds (P.L. 1968, c. 126)	2,359	1,090	1,090
2,411	---	---	2,411	2,410	Public Buildings Construction Bonds (P.L. 1968, c. 128)	---	---	---
3,469	---	---	3,469	3,468	Water Conservation Bonds (P.L. 1969, c. 127)	3,133	1,121	1,121
442	---	---	442	442	Higher Education Construction Bonds (P.L. 1971, c. 164)	421	---	---
221	---	---	221	221	State Recreation and Conservation Land Acquisition Bonds (P.L. 1971 c. 165)	211	---	---
5,665	---	---	5,665	5,665	State Recreation and Conservation Land Acquisition and Development Bonds (P.L. 1974, c. 102)	4,622	2,927	2,927
5,670	---	---	5,670	5,669	Clean Waters Bonds (P.L. 1976, c. 92)	3,853	2,556	2,556
3,243	---	---	3,243	3,242	Institutions Construction Bonds (P.L. 1976, c. 93)	2,565	2,194	2,194
1,075	---	---	1,075	1,075	State Mortgage Assistance Bonds (P.L. 1976, c. 94)	1,022	688	688
665	---	---	665	664	Beaches and Harbors Bonds (P.L. 1977, c. 208)	631	597	597
7,846	---	---	7,846	7,846	Medical Education Facilities Bonds (P.L. 1977, c. 235)	7,497	7,149	7,149

DEBT SERVICE

Year Ending June 30, 2001						Year Ending June 30, 2003		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2002 Adjusted Approp.	Requested	Recom- mended
926	---	---	926	925	Emergency Flood Control Bonds (P.L. 1978, c. 78)	526	500	500
2,071	---	---	2,071	2,071	Institutional Construction Bonds (P.L. 1978, c. 79)	1,452	1,379	1,379
2,698	---	---	2,698	2,698	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	1,484	1,339	1,339
7,174	---	---	7,174	7,174	Transportation Rehabilitation and Improvement Bonds (P.L. 1979, c. 165)	5,301	5,010	5,010
1,030	---	---	1,030	1,029	Energy Conservation Bonds (P.L. 1980, c. 68)	473	384	384
1,441	---	---	1,441	1,441	Natural Resources Bonds (P.L. 1980, c. 70)	345	321	321
1,593	---	---	1,593	1,592	Public Purpose Buildings Construction Bonds (P.L. 1980, c. 119)	327	309	309
3,273	---	---	3,273	3,273	Water Supply Bonds (P.L. 1981, c. 261)	3,109	1,931	1,931
3,372	---	---	3,372	3,371	Hazardous Discharge Bonds (P.L. 1981, c. 275)	1,079	761	761
699	---	---	699	698	Farmland Preservation Bonds (P.L. 1981, c. 276)	129	---	---
3,229	---	---	3,229	3,229	Community Development Bonds (P.L. 1981, c. 486)	2,876	2,382	2,382
1,189	---	---	1,189	1,189	1983 New Jersey Green Acres Bonds (P.L. 1983, c. 354)	1,139	1,045	1,045
691	---	---	691	691	Shore Protection Bonds (P.L. 1983, c. 356)	659	477	477
1,147	---	---	1,147	1,147	Jobs, Science and Technology Bonds (P.L. 1984, c. 99)	679	154	154
2,013	---	---	2,013	2,013	Human Services Facilities Construction Bonds (P.L. 1984, c. 157)	1,164	856	856
296,033	---	---	296,033	296,032	Refunding Bonds (P.L. 1985, c. 74 as amended by P.L. 1992, c. 182)	301,069	330,520	330,520
667	---	---	667	667	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	631	206	206
4,867	---	---	4,867	4,867	Wastewater Treatment Bonds (P.L. 1985, c. 329)	757	154	154
5,510	---	---	5,510	5,510	Resource Recovery and Solid Waste Disposal Facility Fund (P.L. 1985, c. 330)	5,398	4,581	4,581
10,151	---	---	10,151	10,150	Hazardous Discharge Bonds (P.L. 1986, c. 113)	10,205	8,525	8,525
7,007	---	---	7,007	7,007	Correctional Facilities Construction Bonds (P.L. 1987, c. 178)	4,345	1,184	1,184
5,271	---	---	5,271	5,270	1987 Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	3,554	1,800	1,800
20,705	---	---	20,705	20,705	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	17,428	11,601	11,601
8,105	---	---	8,105	8,104	1989 Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	7,500	5,016	5,016

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Year Ending June 30, 2001						Year Ending June 30, 2003		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2002 Adjusted Approp.	Requested	Recom- mended
1,448	---	---	1,448	1,447	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	1,148	515	515
17,779	---	---	17,779	17,778	1989 New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	16,985	12,120	12,120
6,914	---	---	6,914	6,913	Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1989, c. 184)	6,054	5,329	5,329
21,600	---	---	21,600	21,600	Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992 (P.L. 1992, c. 88)	21,608	16,885	16,885
9,288	---	---	9,288	9,288	Developmental Disabilities Waiting List Reduction and HS Fac. Const. Bonds (P.L. 1994, c. 108)	9,302	6,893	6,893
19,837	---	---	19,837	19,836	Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995 (P.L. 1995, c. 204)	19,886	14,588	14,588
5,071	---	---	5,071	5,070	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996 c. 70)	5,116	3,884	3,884
4,938	---	---	4,938	---	Payments on Future Bond Sales	---	30,515	30,515
15,741	---	---	15,741	15,741	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c.181)	15,845	9,362	9,362
---	---	---	---	---	Savings from Refunding and Other Initiatives	---	-5,000	-5,000
530,003	---	---	530,003	525,046	Total Appropriation	493,887	493,848	493,848

DEBT SERVICE

DESCRIPTION OF BOND FUNDS FINANCED BY DEBT SERVICE APPROPRIATION

STATE TRANSPORTATION BONDS--1968

An amount of \$640,000,000 was authorized to improve the public transportation system of the State. Of this amount, not more than \$200,000,000 was for mass transportation facilities with the remainder for the improvement of highways.

PUBLIC BUILDINGS CONSTRUCTION BONDS--1968

An amount of \$337,500,000 was authorized for the construction or reconstruction and rehabilitation of various institutions and the equipment necessary for the operation of the facilities. Among the types of institutional facilities included are mental health and mental retardation, correctional, higher education, including state and county colleges, vocational education, and facilities to establish a public broadcasting system within the State of New Jersey.

WATER CONSERVATION BONDS--1969

An amount of \$271,000,000 was authorized for planning, developing, constructing and maintaining facilities to provide adequate supplies of water for potable, industrial, commercial, irrigational and recreational purposes.

HIGHER EDUCATION CONSTRUCTION BONDS--1971

An amount of \$155,000,000 was authorized for the construction and rehabilitation of State institutions for higher education and for county colleges.

STATE RECREATION AND CONSERVATION LAND ACQUISITION BONDS--1971

An amount of \$80,000,000 was authorized for the acquisition of land by the State and by municipalities through state grants for recreation and conservation purposes.

STATE RECREATION AND CONSERVATION LAND ACQUISITION AND DEVELOPMENT BONDS--1974

An amount of \$200,000,000 was authorized for the acquisition of land by the State and municipalities through state grants, for recreation and conservation purposes. In addition, this Act also provides funds for state and local development of acquired lands to expand and enhance their utilization for recreation and conservation purposes.

CLEAN WATERS BONDS--1976

An amount of \$120,000,000 was authorized for the conservation and development of water resources through construction of water supply and waste water treatment facilities.

INSTITUTIONS CONSTRUCTION BONDS--1976

An amount of \$80,000,000 was authorized to provide safe and humane facilities at institutions for the mentally ill, mentally retarded and incarcerated through construction of new facilities or rehabilitation and improvement of existing facilities. An amount of \$41,500,000 was allocated to the Department of Corrections and \$38,500,000 was allocated to the Department of Human Services.

STATE MORTGAGE ASSISTANCE BONDS--1976

An amount of \$25,000,000 was authorized for construction, rehabilitation and maintenance of housing for senior citizens and families of low and moderate income and to provide funds for second mortgage assistance.

BEACHES AND HARBORS BONDS--1977

An amount of \$30,000,000 was authorized for the restoration, maintenance and protection of the State's beaches and harbors.

MEDICAL EDUCATION FACILITIES BONDS--1977

An amount of \$120,000,000 was authorized for the issuance of general obligation bonds of the State to refinance revenue bonds issued in 1974 by the New Jersey Health Care Facilities Financing Authority. The refinancing reduced interest costs for the construction of the teaching hospital at the University of Medicine and Dentistry of New Jersey and provided substantial savings (\$25 million) which were made available for other needed medical facilities.

EMERGENCY FLOOD CONTROL BONDS--1978

An amount of \$25,000,000 was authorized to develop and maintain flood control facilities and to develop a comprehensive flood control master plan for the State.

INSTITUTIONAL CONSTRUCTION BONDS--1978

An amount of \$100,000,000 was authorized for various state facilities. An amount of \$59,000,000 was allocated to construct or rehabilitate facilities for the mentally retarded in concert with the federal program for Intermediate Care Facilities/Mentally Retarded (ICF/MR) and the construction or rehabilitation of mental health facilities. An amount of \$30,000,000 was allocated for correctional facilities. In addition, \$6,500,000 was allocated for a library for the blind and handicapped and \$4,500,000 was allocated for a forensic laboratory for the State Medical Examiner.

STATE LAND ACQUISITION AND DEVELOPMENT BONDS--1978

An amount of \$200,000,000 was authorized for state and local acquisition and development to conserve open space and provide recreation areas. Half of the amount authorized is allocated to urban areas.

TRANSPORTATION REHABILITATION AND IMPROVEMENT BONDS--1979

An amount of \$475,000,000 was authorized to improve state highways, county and municipal roads, and public transportation facilities.

ENERGY CONSERVATION BONDS--1980

An amount of \$50,000,000 was authorized for energy audits and renovation of public buildings for the purpose of reducing energy consumption.

NATURAL RESOURCES BONDS--1980

An amount of \$145,000,000 was authorized for development, acquisition, and construction of resource recovery facilities, sewage treatment facilities, water supply facilities, dam restoration projects, and harbor cleanup. An amount of \$50,000,000 was allocated for resource recovery; \$60,000,000 for sewage treatment; \$12,000,000 for harbor cleanup; \$15,000,000 for dam restoration; and \$8,000,000 for water supply.

PUBLIC PURPOSE BUILDINGS CONSTRUCTION BONDS--1980

An amount of \$159,000,000 was authorized for the construction, equipping, and/or the demolition of public buildings. An amount of \$92,000,000 was allocated to the Department of Human Services for facilities for the mentally retarded, mentally ill, disabled veterans, and for a loan guarantee program for the construction of nursing homes. The Department of Corrections was allocated \$67,000,000 for correctional facilities.

WATER SUPPLY BONDS--1981

An amount of \$350,000,000 was authorized for state or local projects to rehabilitate, repair or consolidate antiquated, damaged or inadequately operating water supply facilities and to plan, design, acquire and construct various state water supply facilities.

HAZARDOUS DISCHARGE BONDS--1981

An amount of \$100,000,000 was authorized for the identification, cleanup and removal of hazardous discharges.

FARMLAND PRESERVATION BONDS--1981

An amount of \$50,000,000 was authorized for the purchase of development easements on farmland and to provide State matching funds for soil and water conservation projects.

DEBT SERVICE

COMMUNITY DEVELOPMENT BONDS--1982

An amount of \$85,000,000 was authorized to capitalize the New Jersey Local Development Financing Fund and to provide support for revitalization and development of, and the creation of urban industrial parks.

CORRECTIONAL FACILITIES CONSTRUCTION BONDS--1982

An amount of \$170,000,000 was authorized for the planning, erection, acquisition, improvement, development and equipping of correctional facilities. These funds will be used to alleviate present and anticipated problems of overcrowding in state and county prisons.

NEW JERSEY GREEN ACRES BONDS--1983

An amount of \$135,000,000 was authorized for state and local acquisition and development to conserve open space and provide recreation areas. An amount of \$52,000,000 was allocated for state acquisition and development and \$83,000,000 was allocated for loans to local governments.

SHORE PROTECTION BONDS--1983

An amount of \$50,000,000 was authorized for restoration, maintenance and protection of beaches and harbors.

NEW JERSEY BRIDGE REHABILITATION AND IMPROVEMENTS BONDS--1983

An amount of \$135,000,000 was authorized for the construction, reconstruction, improvement and repair to state and local bridges. An amount of \$97,500,000 was allocated for state bridges and \$37,500,000 was allocated for local bridges.

JOBS, SCIENCE AND TECHNOLOGY BONDS--1984

An amount of \$90,000,000 was authorized for the construction and improvement of technical and engineering facilities and for high technology job training and retraining programs at public and private institutions of higher education. The New Jersey Commission on Science and Technology was allocated \$57,000,000 for the establishment and construction of advanced technology centers. The Department of Higher Education was allocated \$23,000,000 for the construction of undergraduate facilities and \$10,000,000 for engineering programs and Computer-Assisted-Design and Computer-Assisted-Manufacturing Centers.

HUMAN SERVICES FACILITIES CONSTRUCTION BONDS--1984

An amount of \$60,000,000 was authorized for the planning, construction, acquisition, improvement, development and equipping of Human Service's facilities and for community programs.

PINELANDS INFRASTRUCTURE TRUST BONDS--1985

An amount of \$30,000,000 was authorized to provide grants and loans to local governments located in the Pinelands for infrastructure needs.

WASTEWATER TREATMENT BONDS--1985

An amount of \$190,000,000 was authorized for two major areas. An amount of \$150,000,000 was allocated for grants and loans for the construction of wastewater treatment facilities and \$40,000,000 was allocated to the New Jersey Wastewater Treatment Trust of 1985.

RESOURCE RECOVERY AND SOLID WASTE DISPOSAL FACILITY BONDS--1985

An amount of \$85,000,000 was authorized to provide loans to local governments for construction of resource recovery facilities.

HAZARDOUS DISCHARGE BONDS--1986

An amount of \$200,000,000 was authorized for the identification, cleanup and removal of hazardous discharges.

CORRECTIONAL FACILITIES CONSTRUCTION BONDS--1987

An amount of \$198,000,000 was authorized for the planning, erection, acquisition, improvement and development of correctional facilities.

NEW JERSEY GREEN ACRES CULTURAL CENTERS AND HISTORIC PRESERVATION BONDS--1987

An amount of \$100,000,000 was authorized for the construction and development of cultural centers and for restoration, repair and rehabilitation of historic structures. An amount of \$40,000,000 was allocated to the Department of State for state grants for cultural center development. The Department of Environmental Protection and Energy was allocated \$25,000,000 for historic preservation grants and loans and \$35,000,000 for grants and loans to local government units for Green Acres projects.

JOBS, EDUCATION AND COMPETITIVENESS BONDS--1988

An amount of \$350,000,000 was authorized for the construction and renovation of classrooms, libraries, computer facilities, and a network of high technology research centers at colleges and universities. An amount of \$308,000,000 was designated for higher education construction and renovations. The remaining \$42,000,000 was designated to the New Jersey Commission on Science and Technology to establish and build an expanded network of advanced technology centers.

**NEW JERSEY BRIDGE REHABILITATION AND IMPROVEMENT
AND RAILROAD RIGHT-OF-WAY PRESERVATION BONDS--1989**

An amount of \$115,000,000 was authorized for the rehabilitation and improvement of bridges and the preservation and acquisition of railroad rights-of-way. An amount of \$45,000,000 was designated for the rehabilitation of bridges carrying state highways; \$45,000,000 was designated for bridges carrying county and municipal roads; and \$25,000,000 was designated for the preservation and acquisition of railroad rights-of-way.

STORMWATER MANAGEMENT AND COMBINED SEWER OVERFLOW ABATEMENT BONDS--1989

An amount of \$50,000,000 was authorized for the purpose of providing grants and low interest loans to local government units for the costs of projects to manage stormwater and abate combined sewer overflows into the State's waters and other improper connections of stormwater and sewer systems.

OPEN SPACE PRESERVATION BONDS--1989

An amount of \$300,000,000 was authorized for the purchase and development of land for recreation and conservation purposes and to provide state matching funds for soil and water conservation projects. The Department of Environmental Protection and Energy was allocated \$230,000,000 for acquisition of lands for recreational development and conservation purposes and \$20,000,000 for funding development potential transfer banks. The Department of Agriculture was allocated \$50,000,000 for the preservation of farmland for agricultural use and production.

PUBLIC PURPOSE BUILDINGS AND COMMUNITY-BASED FACILITIES CONSTRUCTION BONDS--1989

An amount of \$125,000,000 was authorized for the purchase, construction, and renovation of public buildings. An amount of \$90,000,000 was allocated to the Department of Human Services for facilities for the mentally ill and developmentally disabled. The Department of Corrections was allocated \$35,000,000 for the construction of correctional facilities.

GREEN ACRES, CLEAN WATER, FARMLAND AND HISTORIC PRESERVATION BONDS--1992

A total amount of \$345,000,000 was authorized, of which the Department of Environmental Protection and Energy was authorized an amount of \$200,000,000 for acquisition and development of lands for recreation and conservation purposes, \$25,000,000 for historic preservation projects, \$20,000,000 for dam restoration and inland waters projects, and \$50,000,000 for financing wastewater treatment system projects. The Department of Agriculture was provided with \$50,000,000 for the preservation of farmland for agricultural use and production.

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DEVELOPMENTAL DISABILITIES WAITING LIST REDUCTION AND HUMAN SERVICES FACILITIES CONSTRUCTION BONDS--1994

The Department of Human Services was authorized an amount of \$160,000,000 for institutional and community projects for clients served by the Department of Human Services, including clients of the Division of Developmental Disabilities. An amount of \$130,000,000 was allocated for renovations of existing community-based facilities and expansion and creation of new community-based facilities. An amount of \$30,000,000 was allocated for necessary capital improvements at the various institutions operated by the Department of Human Services.

GREEN ACRES, FARMLAND AND HISTORIC PRESERVATION, AND BLUE ACRES BONDS--1995

A total amount of \$340,000,000 was authorized, of which the Department of Environmental Protection was allocated \$250,000,000 for acquisition and development of lands for recreation and conservation purposes, and to provide state matching funds for recreation and conservation projects, \$10,000,000 for historic preservation projects, \$15,000,000 for the acquisition of coastal area lands that have or are prone to damage by storms or storm related flooding, and \$15,000,000 to purchase lands in the floodway of the Passaic River. The Department of Agriculture was allocated \$50,000,000 for the preservation of farmland for agricultural use and production.

PORT OF NEW JERSEY REVITALIZATION, DREDGING, ENVIRONMENTAL CLEANUP, LAKE RESTORATION, AND DELAWARE BAY AREA ECONOMIC DEVELOPMENT BONDS--1996

The Department of Environmental Protection was authorized a total amount of \$300,000,000 of which, \$185 million was allocated for the construction of subaqueous pits and a containment facility for the disposal of dredged material from the New Jersey/New York port region, \$20 million for dredging navigational channels not located in the port region, \$70 million for remediation of hazardous discharge sites, \$5 million for lake restoration projects and \$20 million for financing economic development sites in the Delaware River and Bay Region.

URBAN AND RURAL CENTERS UNSAFE BUILDINGS DEMOLITION BONDS--1997

An amount of \$20,000,000 was authorized for the purpose of providing loans to municipalities for the demolition and disposal of unsafe buildings in urban and rural centers.

STATEWIDE TRANSPORTATION AND LOCAL BRIDGE BONDS--1999

An amount of \$500,000,000 was authorized for the purpose of rehabilitating and improving the State transportation system, including local bridges. Of the total amount authorized, \$250,000,000 was allocated for grants to county and municipal governments for rehabilitation and improvement of structurally deficient bridges carrying county or municipal roads, including railroad overhead bridges. The remaining \$250,000,000 was allocated for transportation projects.

42. DEPARTMENT OF ENVIRONMENTAL PROTECTION 40. COMMUNITY DEVELOPMENT AND ENVIRONMENTAL MANAGEMENT 46. ENVIRONMENTAL PLANNING AND ADMINISTRATION

APPROPRIATIONS DATA (thousands of dollars)

Year Ending June 30, 2001					Year Ending June 30, 2003			
Orig. & (S) Supplemental	Reapp. & (R) Recpts.	Transfers & (E) Emergencies	Total Available	Expended		2002 Adjusted Approp.	Requested	Recommended
49,648	---	---	49,648	49,637	Interest on Bonds	45,418	24,851	24,851
71,833	---	---	71,833	71,833	Bond Redemption	60,661	51,982	51,982
121,481	---	---	121,481	121,470	Total Appropriation	106,079	76,833	76,833
Distribution by Object								
Special Purpose:								
Interest:								
937	---	---	937	936	Water Conservation Bonds (P.L. 1969, c. 127)	803	367	367
21	---	---	21	21	State Recreation and Conservation Land Acquisition Bonds (P.L. 1971, c. 165)	11	---	---

DEBT SERVICE

Year Ending June 30, 2001						Year Ending June 30, 2003		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2002 Adjusted Approp.	Requested	Recom- mended
947	---	---	947	947	State Recreation and Conservation Land Acquisition and Development Bonds (P.L. 1974, c. 102)	649	408	408
863	---	---	863	862	Clean Waters Bonds (P.L. 1976, c. 92)	538	302	302
165	---	---	165	164	Beaches and Harbors Bonds (P.L. 1977, c. 208)	131	97	97
700	---	---	700	700	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	562	388	388
126	---	---	126	125	Emergency Flood Control Bonds (P.L. 1978, c. 78)	76	50	50
218	---	---	218	218	Natural Resources Bonds (P.L. 1980, c. 70)	112	82	82
523	---	---	523	523	Water Supply Bonds (P.L. 1981, c. 261)	359	56	56
829	---	---	829	828	Hazardous Discharge Bonds (P.L. 1981, c. 275)	656	317	317
224	---	---	224	224	1983 New Jersey Green Acres Bonds (P.L. 1983, c. 354)	169	70	70
105	---	---	105	105	Shore Protection Bonds (P.L. 1983, c. 356)	71	37	37
2,110	---	---	2,110	2,110	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c.330)	1,918	1,006	1,006
67	---	---	67	67	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	31	6	6
342	---	---	342	342	Wastewater Treatment Bonds (P.L. 1985, c. 329)	32	4	4
5,128	---	---	5,128	5,127	Hazardous Discharge Bonds (P.L. 1986, c. 113)	4,837	2,841	2,841
1,146	---	---	1,146	1,145	1987 Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	879	350	350
6,937	---	---	6,937	6,936	1989 New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	6,325	3,669	3,669
438	---	---	438	437	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	378	235	235
12,414	---	---	12,414	12,414	Green Acres, Clean Water, Farmland and Historic Pres. Bonds (P.L. 1992, c. 88)	11,979	6,769	6,769
12,412	---	---	12,412	12,411	Green Acres, Farmland and Historic Pres. and Blue Acres Bonds (P.L. 1995, c. 204)	12,041	6,318	6,318
2,996	---	---	2,996	2,995	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996, c. 70)	2,861	1,479	1,479
					<i>Redemption:</i>			
2,532	---	---	2,532	2,532	Water Conservation Bonds (P.L. 1969, c. 127)	2,330	754	754
200	---	---	200	200	State Recreation and Conservation Land Acquisition Bonds (P.L. 1971, c. 165)	200	---	---
4,718	---	---	4,718	4,718	State Recreation and Conservation Land Acquisition and Development Bonds (P.L. 1974, c. 102)	3,973	2,519	2,519
4,807	---	---	4,807	4,807	Clean Waters Bonds (P.L. 1976, c. 92)	3,315	2,254	2,254
500	---	---	500	500	Beaches and Harbors Bonds (P.L. 1977, c. 208)	500	500	500

DEBT SERVICE

Year Ending June 30, 2001						Year Ending June 30, 2003		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2002 Adjusted Approp.	Requested	Recom- mended
1,998	---	---	1,998	1,998	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	922	951	951
800	---	---	800	800	Emergency Flood Control Bonds (P.L. 1978, c. 78)	450	450	450
1,223	---	---	1,223	1,223	Natural Resources Bonds (P.L. 1980, c. 70)	233	239	239
2,750	---	---	2,750	2,750	Water Supply Bonds (P.L. 1981, c. 261)	2,750	1,875	1,875
2,543	---	---	2,543	2,543	Hazardous Discharge Bonds (P.L. 1981, c. 275)	423	444	444
965	---	---	965	965	1983 New Jersey Green Acres Bonds (P.L. 1983, c. 354)	970	975	975
586	---	---	586	586	Shore Protection Bonds (P.L. 1983, c. 356)	588	440	440
3,400	---	---	3,400	3,400	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c.330)	3,480	3,575	3,575
600	---	---	600	600	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	600	200	200
4,525	---	---	4,525	4,525	Wastewater Treatment Bonds (P.L. 1985, c. 329)	725	150	150
5,023	---	---	5,023	5,023	Hazardous Discharge Bonds (P.L. 1986, c. 113)	5,368	5,684	5,684
4,125	---	---	4,125	4,125	1987 Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	2,675	1,450	1,450
10,842	---	---	10,842	10,842	1989 New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	10,660	8,451	8,451
1,010	---	---	1,010	1,010	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	770	280	280
9,186	---	---	9,186	9,186	Green Acres, Clean Water, Farmland and Historic Pres. Bonds (P.L. 1992, c. 88)	9,629	10,116	10,116
7,425	---	---	7,425	7,425	Green Acres, Farmland and Historic Pres. and Blue Acres Bonds (P.L. 1995 c. 204)	7,845	8,270	8,270
<u>2,075</u>	<u>---</u>	<u>---</u>	<u>2,075</u>	<u>2,075</u>	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996 c. 70)	<u>2,255</u>	<u>2,405</u>	<u>2,405</u>
121,481	---	---	121,481	121,470	<i>Total Special Purpose</i>	106,079	76,833	76,833
121,481	---	---	121,481	121,470	Total Appropriation, Department of Environmental Protection	106,079	76,833	76,833

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

APPROPRIATIONS DATA
(thousands of dollars)

Year Ending June 30, 2001						Year Ending June 30, 2003		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2002 Adjusted Approp.	Requested	Recom- mended
160,705	---	---	160,705	155,759	Interest on Bonds	141,523	167,507	167,507
<u>247,817</u>	<u>---</u>	<u>---</u>	<u>247,817</u>	<u>247,817</u>	Bond Redemption	<u>246,285</u>	<u>249,508</u>	<u>249,508</u>
408,522	---	---	408,522	403,576	Total Appropriation	387,808	417,015	417,015

DEBT SERVICE

Year Ending June 30, 2001					Year Ending June 30, 2003		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended	2002 Adjusted Approp.	Requested	Recom- mended
Distribution by Object							
Special Purpose:							
<i>Interest:</i>							
61	---	---	61	60			
					Public Buildings Construction Bonds (P.L. 1968, c.128)		
					---	---	---
368	---	---	368	368			
					State Transportation Bonds (P.L. 1968, c. 126)		
					209	90	90
42	---	---	42	42			
					Higher Education Construction Bonds (P.L. 1971, c. 164)		
					21	---	---
195	---	---	195	195			
					State Mortgage Assistance Bonds (P.L. 1976, c. 94)		
					142	88	88
603	---	---	603	602			
					Institutions Construction Bonds (P.L. 1976, c.93)		
					425	294	294
1,046	---	---	1,046	1,046			
					Medical Education Facilities Bonds (P.L. 1977, c. 235)		
					697	349	349
371	---	---	371	371			
					Institutional Construction Bonds (P.L. 1978, c. 79)		
					252	179	179
1,886	---	---	1,886	1,886			
					Transportation Rehabilitation and Improvement Bonds (P.L. 1979, c.165)		
					1,486	1,166	1,166
250	---	---	250	249			
					Energy Conservation Bonds (P.L. 1980, c.68)		
					188	89	89
143	---	---	143	142			
					Public Purpose Buildings Construction Bonds (P.L. 1980, c. 119)		
					27	9	9
49	---	---	49	48			
					Farmland Preservation Bonds (P.L. 1981,c. 276)		
					4	---	---
878	---	---	878	878			
					Community Development Bonds (P.L. 1981, c. 486)		
					706	394	394
97	---	---	97	97			
					Jobs, Science and Technology Bonds (P.L. 1984, c. 99)		
					29	4	4
302	---	---	302	302			
					Human Services Facilities Construction Bonds (P.L. 1984, c 157)		
					194	128	128
120,518	---	---	120,518	120,517			
					Refunding Bonds (P.L. 1985, c.74, as amended by P.L. 1992, c. 182)		
					110,553	135,855	135,855
607	---	---	607	607			
					Correctional Facilities Construction Bonds (P.L. 1987, c. 178)		
					195	34	34
5,196	---	---	5,196	5,196			
					Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)		
					4,277	2,810	2,810
1,849	---	---	1,849	1,848			
					Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1987, c. 184)		
					1,554	789	789
3,966	---	---	3,966	3,965			
					1989 Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)		
					3,728	1,855	1,855
5,674	---	---	5,674	5,674			
					Develop. Disabil. Waiting List Reduct. & Human Serv. Bonds (P.L. 1994, c. 108)		
					5,496	2,887	2,887
11,666	---	---	11,666	11,666			
					Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c.181)		
					11,340	4,487	4,487
4,938	---	---	4,938	---			
					Payments on Future Bond Sales		
					---	21,000	21,000
<i>Redemption:</i>							
2,350	---	---	2,350	2,350			
					Public Buildings Construction Bonds (P.L. 1968, c.128)		
					---	---	---
5,450	---	---	5,450	5,450			
					State Transportation Bonds (P.L. 1968, c. 126)		
					2,150	1,000	1,000

DEBT SERVICE

Year Ending June 30, 2001						Year Ending June 30, 2003		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2002 Adjusted Approp.	Requested	Recom- mended
400	---	---	400	400	Higher Education Construction Bonds (P.L. 1971, c. 164)	400	---	---
880	---	---	880	880	State Mortgage Assistance Bonds (P.L. 1976, c. 94)	880	600	600
2,640	---	---	2,640	2,640	Institutions Construction Bonds (P.L. 1976, c.93)	2,140	1,900	1,900
6,800	---	---	6,800	6,800	Medical Education Facilities Bonds (P.L. 1977, c. 235)	6,800	6,800	6,800
1,700	---	---	1,700	1,700	Institutional Construction Bonds (P.L. 1978, c. 79)	1,200	1,200	1,200
5,288	---	---	5,288	5,288	Transportation Rehabilitation and Improvement Bonds (P.L. 1979, c.165)	3,815	3,844	3,844
780	---	---	780	780	Energy Conservation Bonds (P.L. 1980, c.68)	285	295	295
1,450	---	---	1,450	1,450	Public Purpose Buildings Construction Bonds (P.L. 1980, c. 119)	300	300	300
650	---	---	650	650	Farmland Preservation Bonds (P.L. 1981, c. 276)	125	---	---
2,351	---	---	2,351	2,351	Community Development Bonds (P.L. 1981, c. 486)	2,170	1,988	1,988
1,050	---	---	1,050	1,050	Jobs, Science and Technology Bonds (P.L. 1984, c. 99)	650	150	150
1,711	---	---	1,711	1,711	Human Services Facilities Construction Bonds (P.L. 1984, c 157)	970	728	728
175,515	---	---	175,515	175,515	Refunding Bonds (P.L. 1985, c.74, as amended by P.L. 1992, c. 182)	190,516	194,665	194,665
6,400	---	---	6,400	6,400	Correctional Facilities Construction Bonds (P.L. 1987, c. 178)	4,150	1,150	1,150
15,509	---	---	15,509	15,509	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	13,151	8,791	8,791
5,065	---	---	5,065	5,065	Public Purpose Buildings and Community- Based Facilities Construction Bonds (P.L. 1989, c. 184)	4,500	4,540	4,540
4,139	---	---	4,139	4,139	1989 Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	3,772	3,161	3,161
3,614	---	---	3,614	3,614	Develop. Disabil. Waiting List Reduct. & Human Serv. Bonds (P.L. 1994, c. 108)	3,806	4,006	4,006
4,075	---	---	4,075	4,075	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c.181)	4,505	4,875	4,875
---	---	---	---	---	Payments on Future Bond Sales	---	9,515	9,515
---	---	---	---	---	Savings from Refunding and Other Initiatives	---	-5,000	-5,000
408,522	---	---	408,522	403,576	<i>Total Special Purpose</i>	387,808	417,015	417,015
408,522	---	---	408,522	403,576	Total Appropriation, Department of the Treasury	387,808	417,015	417,015

Notes

(a) Accrued interest paid by bondholders at time of General Obligation bond sale.

530,003	---	---	530,003	525,046	Grand Total, Debt Service	493,887	493,848	493,848
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DEBT SERVICE

Such sums as may be needed for the payment of interest and/or principal due from the issuance of any bonds authorized under the several bond acts of the State are appropriated and shall first be charged to the earnings from the investments of such bond proceeds.

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

Subsequent to the refunding of bonds in fiscal year 2003, the Director of the Division of Budget and Accounting is authorized to reallocate amounts appropriated hereinabove among the various debt service accounts to reflect the debt service savings of the refunding and to permit the proper debt service payments.