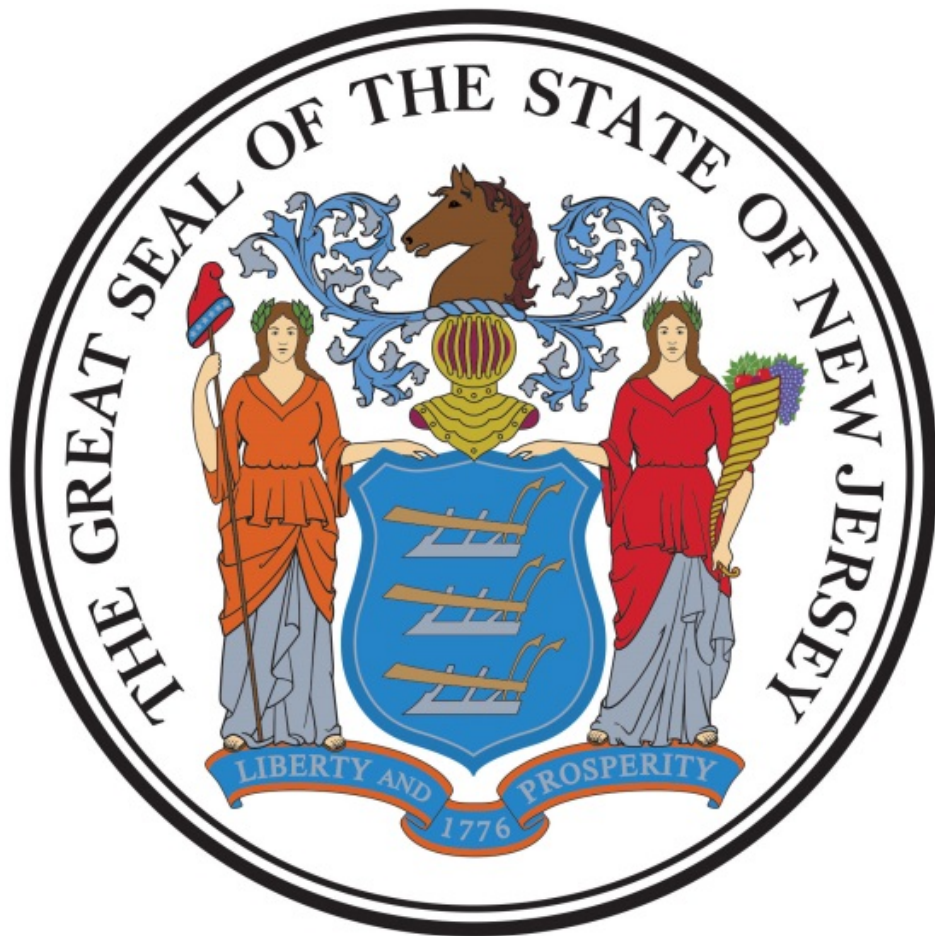


# *FY 2022 Budget*



*June 9, 2021*

**STATE REVENUES**  
**FISCAL YEARS 2021 AND 2022 ESTIMATES**  
**(thousands of dollars)**

	<b>FY 2021 Budget</b>	<b>FY 2021 Revised</b>	<b>FY 2021 Change</b>	<b>FY 2022 Budget</b>	<b>FY 2022 Revised</b>	<b>FY 2022 Change</b>
<b>Major Revenues</b>						
Sales Tax	\$10,622,800	\$11,204,500	\$581,700	\$10,909,900	\$11,350,400	\$440,500
Gross Income Tax	15,278,940	17,725,000	2,446,060	16,257,475	17,221,740	964,265
Energy Tax Receipts - Sales Tax	788,492	788,492	0	788,492	788,492	0
Sales Tax Dedication-PTRF	860,600	907,600	47,000	882,300	916,500	34,200
Sales-Energy	80,508	90,308	9,800	81,508	62,408	(19,100)
Sales Tax Dedication-General Fund	(842,400)	(887,000)	(44,600)	(864,100)	(895,900)	(31,800)
Corporation Business	3,438,500	4,466,100	1,027,600	3,721,300	3,675,960	(45,340)
Corporation Business-Energy	7,100	10,000	2,900	9,800	11,000	1,200
Business Alternative Income Tax	1,919,300	1,985,300	66,000	1,300,000	1,170,000	(130,000)
Motor Fuels	436,800	431,000	(5,800)	458,500	474,000	15,500
Transfer Inheritance	524,000	488,700	(35,300)	468,000	420,000	(48,000)
Motor Vehicle Fees	515,628	466,977	(48,651)	447,074	446,209	(865)
Casino Revenue Fund	326,259	340,574	14,315	338,479	356,791	18,312
Estate Tax	3,700	4,300	600	0	0	0
Insurance Premium	502,300	488,900	(13,400)	605,000	540,000	(65,000)
Cigarette	92,088	83,178	(8,910)	71,673	59,793	(11,880)
Petroleum Products Gross Receipts	1,621,600	1,614,400	(7,200)	1,789,200	1,753,200	(36,000)
Petroleum Products Gross Receipts-Capital Reserves	(805,610)	(808,695)	(3,085)	(882,510)	(898,401)	(15,891)
Corporation Banks and Financial Institutions	78,200	96,000	17,800	60,000	91,000	31,000
Alcoholic Beverage Excise	146,100	138,500	(7,600)	130,000	138,248	8,248
Realty Transfer	464,500	512,100	47,600	408,000	426,000	18,000
Tobacco Products Wholesale Sales	35,689	34,303	(1,386)	33,016	31,828	(1,188)
Public Utility Excise (Reform)	22,000	20,200	(1,800)	22,000	19,500	(2,500)
<b>Total Major Revenues</b>	<b>\$36,117,094</b>	<b>\$40,200,737</b>	<b>\$4,083,643</b>	<b>\$37,035,107</b>	<b>\$38,158,768</b>	<b>\$1,123,661</b>
<b>Miscellaneous Taxes, Fees, Revenues, Transfers</b>						
New Jersey COVID-19 State Emergency Fund – Premium	616,340	616,340	0	0	0	0
New Jersey COVID-19 State Emergency Fund - Borrowing	3,672,360	3,672,360	0	0	0	0
Other Energy Taxes	140,100	140,000	(100)	147,000	144,000	(3,000)
Assessment on Real Property Greater Than \$1 Million	175,700	173,700	(2,000)	168,000	156,000	(12,000)
Medicaid Uncompensated Care	476,655	461,938	(14,717)	409,608	387,349	(22,259)
Good Driver	91,938	84,808	(7,130)	81,965	81,965	0
Hotel/Motel Occupancy Tax	83,300	89,200	5,900	107,000	122,000	15,000
Fringe Benefit Recoveries	831,435	817,202	(14,233)	972,430	956,563	(15,867)
Interfund Transfers	528,334	522,409	(5,925)	475,578	476,403	825
Casino Control	59,391	55,256	(4,135)	62,391	62,391	0
Gubernatorial Elections Fund	700	700	0	700	700	0
Other Miscellaneous	1,403,782	1,423,591	19,809	1,401,300	1,421,671	20,371
<b>Total Miscellaneous Taxes, Fees, Revenues, Transfers</b>	<b>\$8,080,035</b>	<b>\$8,057,504</b>	<b>(\$22,531)</b>	<b>\$3,825,972</b>	<b>\$3,809,042</b>	<b>(\$16,930)</b>
<b>TOTAL STATE REVENUES</b>	<b>\$44,197,129</b>	<b>\$48,258,241</b>	<b>\$4,061,112</b>	<b>\$40,861,079</b>	<b>\$41,967,810</b>	<b>\$1,106,731</b>

# FY2021 Fund Balance

(In Millions)

	<u>12 Month FY 2021</u> <u>as of Oct. Act</u>	<u>Budget</u> <u>Revised</u>	<u>June</u> <u>Update</u>	<u>Change from</u> <u>Revised</u>
<b>Opening Undesignated Surplus</b>	\$ 1,716	\$ 2,158	\$ 2,054	\$ (104)
Open Space Reserve	107	97	97	-
Surplus Revenue Fund	-	7	7	-
<b>Revenues</b>				
Income	\$ 15,015	\$ 15,279	\$ 17,725	\$ 2,446
Sales	9,869	10,623	11,205	582
Corporate	3,247	3,439	4,466	1,027
Business Alternative Income Tax	-	1,919	1,985	66
Other	8,344	8,649	8,589	(60)
<b>Total Revenues</b>	<u>\$ 36,475</u>	<u>\$ 39,909</u>	<u>\$ 43,970</u>	<u>\$ 4,061</u>
Borrowing	4,500	4,288	4,288	-
Lapses	353	1,141	1,377	236
<b>Total Resources</b>	<u>\$ 43,151</u>	<u>\$ 47,600</u>	<u>\$ 51,793</u>	<u>\$ 4,193</u>
<b>Appropriations</b>				
Original	\$ 40,343	\$ 40,343	\$ 40,343	\$ -
Supplemental	24	872	1,251	379
<b>Total Appropriations</b>	<u>\$ 40,367</u>	<u>\$ 41,215</u>	<u>\$ 41,594</u>	<u>\$ 379</u>
Open Space Reserve	(267)	(43)	(92)	(49)
Surplus Revenue Fund	-	(1,422)	(2,201)	(779)
<b>Undesignated Fund Balance</b>	<u>\$ 2,517</u>	<u>\$ 4,920</u>	<u>\$ 7,906</u>	<u>\$ 2,986</u>
Surplus Revenue Fund Balance	-	1,422	2,201	779
<b>Combined Fund Balance</b>	<u>\$ 2,517</u>	<u>\$ 6,342</u>	<u>\$ 10,107</u>	<u>\$ 3,765</u>

# FY2021 Fund Balance - by Fund

(In Millions)

	-----As of FY 2022 June Update-----			
	<u>GBM</u>	<u>General and Other Funds</u>	<u>Property Tax Relief Fund</u>	<u>Total</u>
<b>Opening Undesignated Surplus</b>	\$ 2,158	\$ 2,052	\$ 2	\$ 2,054
CBT Open Space Reserve	97	97	-	97
Surplus Revenue Fund	7	7	-	7
<b>Revenues</b>				
Income	\$ 15,279	\$ -	\$ 17,725	\$ 17,725
Sales	10,623	10,318	887	11,205
Corporate	3,439	4,466	-	4,466
Business Alternative Income Tax	1,919	1,985	-	1,985
Other	8,649	8,568	21	8,589
<b>Total Revenues</b>	\$ 39,909	\$ 25,337	\$ 18,633	\$ 43,970
Borrowing	4,288	4,288	-	4,288
Lapses	1,141	1,285	92	1,377
<b>Total Resources</b>	\$ 47,600	\$ 33,066	\$ 18,727	\$ 51,793
<b>Appropriations</b>				
Original	\$ 40,343	\$ 24,445	\$ 15,898	\$ 40,343
Supplemental	872	1,100	151	1,251
<b>Total Appropriations</b>	\$ 41,215	\$ 25,545	\$ 16,049	\$ 41,594
CBT Open Space Reserve	(43)	(92)	-	(92)
Surplus Revenue Fund	(1,422)	(2,201)	-	(2,201)
<b>Undesignated Fund Balance</b>	\$ 4,920	\$ 5,228	\$ 2,678	\$ 7,906
Surplus Revenue Fund Balance	1,422	2,201	-	2,201
<b>Combined Fund Balance</b>	\$ 6,342	\$ 7,429	\$ 2,678	\$ 10,107

# Changes in FY2021 Lapses

(In Thousands)

<b>Lapses as of FY2022 Governor's Budget Message</b>	<b>\$ 1,141,290</b>
Additional Enhanced Federal Match	47,362
EFA Debt Service - College Share	25,964 *
Children and Families Trend	21,003
Judiciary Surplus	19,000
TTF Debt Service	16,085 *
FICA Trend	15,000
Prior Year Lapses	15,000
School Construction & Renovation Fund Surplus	13,814
Psychiatric Hospital Operations Surplus	10,298
General Obligation Bonds - Savings due to Timing of Issue	10,000
Homestead Benefit Program Trend	6,800
Emergency Health Credits Surplus	4,150
Gaming and Casino Control - Casino Control Fund	4,136 *
Senior Freeze Trend	4,000
Preschool Education Aid - Change in Enrollments	3,092
Essex County Recidivism Program	3,000
Excess Nonpublic Recoveries	3,000
Office of Public Defender Professional Services Surplus	2,500
Juvenile Justice Commission Community Services Trend	2,330
Department of Health Excess Revenues	2,214
Miscellaneous < \$2 million	7,480
Total Increase/(Decrease)	<u>236,228</u>
<b>Lapses as of June Update</b>	<b><u><u>\$ 1,377,518</u></u></b>

\* Offset by a reduction in revenue.

# Changes in FY2021 Supplementals

(In Thousands)

<b>Supplementals as of FY2022 Governor's Budget Message</b>	<b>\$ 871,847</b>
Small Business Relief	235,000
Health Benefits	70,774
Early Voting Implementation	20,000
Winter Operations	16,000
Motor Vehicle Commission Surcharge Debt Service	10,000
NJ SMART	9,490 *
Non-Contributory Insurance	7,718
SEMI/MAC Administration	7,546 *
Support of Patients in County Psychiatric Hospitals	7,343
Community College Opportunity Grant	6,686
Division of Law Legal Fees	5,500
Horse Racing Purse Subsidies	5,000
NJSHARES SMART Program	5,000
Brownfields Grants	4,588
Supplemental Security Income Trend	2,651
Gubernatorial Elections Fund - Primary	(2,153)
Vote By Mail Legislation	(3,000)
Developmental Disabilities Trend	(8,851)
Health Care Subsidy Fund	(23,489)
Miscellaneous < \$2 million	3,432
Total Increase/(Decrease)	<u>379,235</u>
<b>Supplementals as of June Update</b>	<b><u><u>\$ 1,251,082</u></u></b>

\* Offset by increased revenue.

# FY2022 Revised Budget

(In Millions)

	FY2021	FY2022		
	June Update	GBM	June Update	Difference
<b>Opening Undesignated Surplus</b>	\$ 2,054	\$ 4,920	\$ 7,906	\$ 2,986
Open Space Reserve	97	43	92	49
Surplus Revenue Fund	7	1,422	2,201	779
<b>Revenues</b>				
Income	\$ 17,725	\$ 16,257	\$ 17,222	\$ 965
Sales	11,205	10,910	11,350	440
Corporate	4,466	3,721	3,676	(45)
Business Alternative Income Tax	1,985	1,300	1,170	(130)
Other	8,589	8,673	8,550	(123)
<b>Total Revenues</b>	\$ 43,970	\$ 40,861	\$ 41,968	\$ 1,107
Borrowing	4,288	-	-	-
Lapses	1,377	-	-	-
<b>Total Resources</b>	\$ 51,793	\$ 47,246	\$ 52,167	\$ 4,921
<b>Appropriations</b>				
Original	\$ 40,343	\$ 44,833	\$ 44,963	\$ 130
Supplemental	1,251	-	-	-
<b>Total Appropriations</b>	\$ 41,594	\$ 44,833	\$ 44,963	\$ 130
Open Space Reserve	(92)	(220)	(269)	(49)
Surplus Revenue Fund	(2,201)	-	(2,201)	(2,201)
<b>Undesignated Fund Balance</b>	\$ 7,906	\$ 2,193	\$ 4,734	\$ 2,541
Surplus Revenue Fund Balance *	2,201	-	2,201	2,201
<b>Combined Fund Balance</b>	\$ 10,107	\$ 2,193	\$ 6,935	\$ 4,742

\*Based on updated revenue performance, the Executive recommends maintaining the Surplus Revenue Fund deposit in FY2022.

# FY2022 Revised Budget - by Fund

(In Millions)

	FY 2021 June Update	FY 2022		
		General and Other Funds	Property Tax Relief Fund	Total
<b>Opening Undesignated Surplus</b>	<b>\$ 2,054</b>	<b>\$ 5,228</b>	<b>\$ 2,678</b>	<b>\$ 7,906</b>
CBT Open Space Reserve	97	92	-	92
Surplus Revenue Fund	7	2,201	-	2,201
<b>Revenues</b>				
Income	\$ 17,725	\$ -	\$ 17,222	\$ 17,222
Sales	11,205	10,455	895	11,350
Corporate	4,466	3,676	-	3,676
Business Alternative Income Tax	1,985	1,170	-	1,170
Other	8,589	8,529	21	8,550
<b>Total Revenues</b>	<b>\$ 43,970</b>	<b>\$ 23,830</b>	<b>\$ 18,138</b>	<b>\$ 41,968</b>
Borrowing	4,288	-	-	-
Lapses	1,377	-	-	-
<b>Total Resources</b>	<b>\$ 51,793</b>	<b>\$ 31,351</b>	<b>\$ 20,816</b>	<b>\$ 52,167</b>
<b>Appropriations</b>				
Original	\$ 40,343	\$ 27,821	\$ 17,142	\$ 44,963
Supplemental	1,251	-	-	-
<b>Total Appropriations</b>	<b>\$ 41,594</b>	<b>\$ 27,821</b>	<b>\$ 17,142</b>	<b>\$ 44,963</b>
CBT Open Space Reserve	(92)	(269)	-	(269)
Surplus Revenue Fund	(2,201)	(2,201)	-	(2,201)
<b>Undesignated Fund Balance</b>	<b>\$ 7,906</b>	<b>\$ 1,060</b>	<b>\$ 3,674</b>	<b>\$ 4,734</b>
Surplus Revenue Fund Balance *	2,201	2,201	-	2,201
<b>Combined Fund Balance</b>	<b>\$ 10,107</b>	<b>\$ 3,261</b>	<b>\$ 3,674</b>	<b>\$ 6,935</b>

\*Based on updated revenue performance, the Executive recommends maintaining the Surplus Revenue Fund deposit in FY2022.



# Changes in FY2022 Appropriations

(In Millions)

<b>Appropriations as of FY2022 Governor's Budget Message</b>	<b>\$</b>	<b>44,832,753</b>
Health Benefits		58,897
Brownfields		55,000
Community Based Violence Intervention		10,000
Body-Worn Camera Expansion		8,600
Statehouse Emergency Generator		4,000
Waterfront Operations		4,000
Drug Court Operations		3,153
9/11 Empty Sky Memorial		3,000
Legal Services to Unaccompanied Minors		3,000
Maternal Health Center Planning		2,900
Division of Law Client Billing System		2,700
Electronic Registration Information Center Membership		2,000
Enhanced Integrated Care for Kids		2,000
Safe and Secure Communities		2,000
Police Training Commission and Data Office Staff in LPS		1,325
Child Collaborative Mental Health Care Pilot Program		1,250
Bear Management Staff		750
Spotted Lanternfly Mitigation		515
Tax Fraud Investigators		500
Risk Management Information System Upgrades		327
Cost of Implementation for Homeless Online Information		250
Garden State Equality		250
Corrections Ombudsperson Staffing		220
Hackensack Meadowlands Municipal Committee of Mayors		125
Princeton Battlefield's 250th Anniversary		100
Transportation Trust Fund Debt Service		(36,391) *
<b>Appropriations as of June Update</b>	<b>\$</b>	<b>44,963,224</b>

\* Offset by reduced revenue.