



Capital Construction and Debt Service

This section includes an overview and summary of appropriations and expenditures for the design, construction, and repair of major capital assets such as roads, bridges, parks, or other physical facilities.

The primary method for State financing of capital projects is through the sale of general obligation bonds of the State. The Debt Service portion of this section shows the amounts necessary to pay principal and interest due on capital projects financed via general obligation bonds.

CAPITAL CONSTRUCTION

OVERVIEW

Capital Definition and Objectives

In New Jersey, a capital project is defined to include the acquisition of land, new structures and equipment, and other projects whose cost of land, planning, furnishing and equipment is estimated over \$50,000. Projects or acquisitions under \$50,000 are appropriated in the maintenance accounts in the Direct State Services section of the Budget. New Jersey's Capital Program invests in critical short-term and long-term needs essential to the citizens of the State. These needs include preservation of existing capital equipment and facilities; investments in the transportation system; improvements to wastewater treatment and water supply facilities; cleanup of hazardous waste sites; preservation of open space; and construction of local schools and higher education facilities.

Together, these investments ensure a clean and healthy environment, provide recreational space, enhance mobility, and generate economic growth and jobs for New Jersey citizens.

Capital Planning Process

The Capital Budget is largely based on the recommendations of the New Jersey Commission on Capital Budgeting and Planning. This Commission is composed of members of the Executive branch, Legislative branch, and the public. It prepares the State's Annual Capital Improvement Plan and serves in an advisory role to the Governor and the Legislature. In addition to the Commission, the capital budgeting process includes the Governor's Office, the Office of Management and Budget, the Department of the Treasury, and other State departments and agencies.

CAPITAL CONSTRUCTION

Summary of Appropriations by Department (thousands of dollars)

Year Ending June 30, 2009					Year Ending June 30, 2011			
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2010 Adjusted Approp.	Requested	Recom- mended
---	2,338	---	2,338	---	Legislature	---	---	---
---	1,000	---	1,000	993	Department of Agriculture	---	---	---
---	484	---	484	64	Department of Children and Families	---	---	---
---	12,649	---	12,649	2,476	Department of Corrections	---	---	---
---	4,626	---	4,626	754	Department of Education	---	---	---
101,913	132,596	-25,114	209,395	96,760	Department of Environmental Protection	77,078	91,794	91,794
---	151	---	151	55	Department of Health and Senior Services	---	---	---
---	15,128	---	15,128	3,006	Department of Human Services	---	---	---
---	10,635	---	10,635	2,593	Department of Law and Public Safety	---	---	---
---	4,151	---	4,151	875	Department of Military and Veterans' Affairs	---	---	---
---	3	---	3	3	Department of State	---	---	---
895,000	---	---	895,000	895,000	Department of Transportation	895,000	895,000	895,000
---	11,930	---	11,930	3,128	Department of the Treasury	---	---	---
209,400	68,907	10,797	289,104	221,701	Interdepartmental Accounts	119,579	134,429	134,429
1,206,313	264,598	-14,317	1,456,594	1,227,408	Total Appropriation	1,091,657	1,121,223	1,121,223

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 \$28.3 billion, the debt limit is \$283 million before voter approval must be sought. The current level of outstanding general obligation debt is \$2.5 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 or 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. Appropriations for principal and interest payments on general obligation bonds are recommended at \$400.7 million for fiscal 2011 less savings of \$176.0 million for anticipated debt restructuring. This projected level of debt service for fiscal 2011 reflects the payment of principal and interest on bonds outstanding on June 30, 2009 and additional funding for debt service related to a December 2009 bond sale.

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, 2009. The outstanding debt as of that date is \$2.5 billion. Also, there is \$702 million of additional long-term debt authorized but unissued.

DEBT SERVICE (thousands of dollars)

Year Ending June 30, 2009						Year Ending June 30, 2011		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2010 Adjusted Approp.	Requested	Recom- mended
157,785	---	-7,414	150,371	150,370	Interest on Bonds	129,935	121,906	121,906
248,112	---	7,414	255,526	255,350	Bond Redemption	281,180	278,812	278,812
405,897	---	---	405,897	405,720	Subtotal Appropriation	411,115	400,718	400,718
					Less:			
-135,000	---	---	-135,000	-135,000	Long Term Obligation and Capital Expenditure Fund	---	---	---
---	---	---	---	---	Savings from Debt Restructuring	-147,500	-176,000	-176,000
270,897	---	---	270,897	270,720	Total Appropriation	263,615	224,718	224,718
105	---	---	105	105	Clean Waters Bonds (P.L. 1976, c. 92)	103	145	145
433	---	---	433	433	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	452	456	456
40	---	1	41	41	Energy Conservation Bonds (P.L. 1980, c. 68)	45	44	44
1,729	---	---	1,729	1,729	Natural Resources Bonds (P.L. 1980, c. 70)	2,164	2,165	2,165
---	---	---	---	---	Water Supply Bonds (P.L. 1981, c. 261)	---	140	140
336	---	---	336	336	Hazardous Discharge Bonds (P.L. 1981, c. 275)	341	341	341
305,456	---	-1	305,455	305,279	Refunding Bonds (P.L. 1985, c. 74, as amended by P.L. 1992, c. 182)	310,688	297,798	297,798
---	---	---	---	---	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	---	5	5
1,341	---	---	1,341	1,341	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c. 330)	1,341	1,340	1,340
7,897	---	---	7,897	7,897	Hazardous Discharge Bonds (P.L. 1986, c. 113)	7,897	7,894	7,894

DEBT SERVICE

Year Ending June 30, 2009						Year Ending June 30, 2011		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2010 Adjusted Approp.	Requested	Recom- mended
1,330	---	---	1,330	1,330	Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	1,343	1,341	1,341
1,407	---	---	1,407	1,407	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	1,511	1,505	1,505
2,120	---	---	2,120	2,120	Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	2,123	2,127	2,127
1,040	---	---	1,040	1,040	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	1,122	1,139	1,139
1,976	---	---	1,976	1,975	New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	1,977	2,004	2,004
1,734	---	---	1,734	1,734	Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1989, c. 184)	1,848	1,848	1,848
7,497	---	---	7,497	7,497	Green Acres, Clean Water, Farmland and Historic Preservation Bonds (P.L. 1992, c. 88)	7,292	7,367	7,367
6,742	---	---	6,742	6,742	Developmental Disabilities Waiting List Reduction and Human Services Facilities Construction Bonds (P.L. 1994, c. 108)	5,784	5,794	5,794
13,515	---	---	13,515	13,515	Green Acres, Farmland and Historic Preservation and Blue Acres Bonds (P.L. 1995, c. 204)	13,912	13,900	13,900
10,343	---	---	10,343	10,343	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996, c. 70)	10,386	10,387	10,387
3,808	---	---	3,808	3,808	Urban and Rural Centers Unsafe Buildings Demolition Bonds (P.L. 1997, c. 125)	---	---	---
24,855	---	---	24,855	24,855	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c. 181)	28,578	28,564	28,564
12,193	---	---	12,193	12,193	Dam, Lake, Stream, Water Resources, and Wastewater Treatment Project Bonds (P.L. 2003, c. 162)	12,208	13,429	13,429
---	---	---	---	---	Green Acres, Farmland, Blue Acres, and Historic Preservation Bonds (P.L. 2007, c. 119)	---	985	985
Less:								
-135,000	---	---	-135,000	-135,000	<i>Deductions</i>	-147,500	-176,000	-176,000
270,897	---	---	270,897	270,720	Grand Total State Appropriation	263,615	224,718	224,718

DEBT SERVICE

DESCRIPTION OF BOND FUNDS FINANCED BY DEBT SERVICE APPROPRIATION

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 wastewater treatment facilities.

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.

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.

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.

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.

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.

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.

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 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 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 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.

**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.

DEBT SERVICE

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 \$185,000,000 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, \$20,000,000 for dredging navigational channels not located in the port region, \$70,000,000 for remediation of hazardous discharge sites, \$5,000,000 for lake restoration projects and \$20,000,000 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.

DAM, LAKE, STREAM, AND WASTEWATER TREATMENT PROJECT BONDS--2003

An amount of \$200,000,000 was authorized for the purposes of dam restoration and repair projects, lake dredging and restoration projects, stream cleaning and desnagging projects. Of the total amount authorized, \$15,000,000 was allocated to restore and repair State-owned dams, \$105,000,000 was allocated for low-interest loans to owners of private dams for dam restoration and repair projects, \$30,000,000 was allocated for low-interest loans to owners of private lakes and streams and private lake associations for lake dredging, restoration, or stream cleaning and desnagging projects, necessary to diminish severe flooding, and \$50,000,000 was allocated for wastewater treatment system projects.

GREEN ACRES, FARMLAND, BLUE ACRES, AND HISTORIC PRESERVATION BONDS--2007

An amount of \$200,000,000 was authorized for the purpose of acquisition and development of lands for recreation and conservation purposes; preservation of farmland for agricultural or horticultural use and production; acquisition, for recreation and conservation purposes, of properties in the floodways of the Delaware River, Passaic River, and Raritan River, and their tributaries, that are prone to or have incurred flood or storm damage; and funding historic preservation projects.

GREEN ACRES, WATER SUPPLY AND FLOODPLAIN PROTECTION, AND FARMLAND AND HISTORIC PRESERVATION BONDS--2009

An amount of \$400,000,000 was authorized for the purpose of acquisition and development of lands for recreation and conservation purposes, including lands that protect water supplies; preservation of farmland for agricultural or horticultural use and production; acquisition, for recreation and conservation purposes, of properties that are prone to or have incurred flood or storm damage; and funding historic preservation 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, 2009					Year Ending June 30, 2011			
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended	2010 Adjusted Approp.	Requested	Recom- mended	
21,710	---	---	21,710	21,709	Interest on Bonds	19,878	17,991	17,991
<u>38,025</u>	<u>---</u>	<u>---</u>	<u>38,025</u>	<u>38,025</u>	Bond Redemption	<u>40,660</u>	<u>45,047</u>	<u>45,047</u>

DEBT SERVICE

Year Ending June 30, 2009					Year Ending June 30, 2011			
Orig. & (S)Supple- mental	Reapp. & (R)Repts.	Transfers & (E)Emer- gencies	Total Available	Expended		2010 Adjusted Approp.	Requested	Recom- mended
59,735	---	---	59,735	59,734	<i>Total Appropriation</i>	60,538	63,038	63,038
Distribution by Object								
Special Purpose:								
<i>Interest:</i>								
60	---	---	60	60	Clean Waters Bonds (P.L. 1976, c. 92)	58	60	60
138	---	---	138	138	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	122	106	106
794	---	---	794	794	Natural Resources Bonds (P.L. 1980, c. 70)	739	660	660
66	---	---	66	66	Hazardous Discharge Bonds (P.L. 1981, c. 275)	51	36	36
196	---	---	196	196	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c. 330)	136	70	70
872	---	---	872	872	Hazardous Discharge Bonds (P.L. 1986, c. 113)	617	334	334
550	---	---	550	550	Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	508	466	466
411	---	---	411	410	New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	327	238	238
425	---	---	425	425	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	392	353	353
2,137	---	---	2,137	2,137	Green Acres, Clean Water, Farmland and Historic Preservation Bonds (P.L. 1992, c. 88)	1,862	1,567	1,567
3,740	---	---	3,740	3,740	Green Acres, Farmland and Historic Preservation and Blue Acres Bonds (P.L. 1995, c. 204)	3,212	2,640	2,640
6,088	---	---	6,088	6,088	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996, c. 70)	5,881	5,662	5,662
6,233	---	---	6,233	6,233	Dam, Lake, Stream, Water Resources, and Wastewater Treatment Project Bonds (P.L. 2003, c. 162)	5,973	5,799	5,799
<i>Redemption:</i>								
45	---	---	45	45	Clean Waters Bonds (P.L. 1976, c. 92)	45	85	85
295	---	---	295	295	State Land Acquisition and Development Bonds (P.L. 1978, c. 118)	330	350	350
935	---	---	935	935	Natural Resources Bonds (P.L. 1980, c. 70)	1,425	1,505	1,505
---	---	---	---	---	Water Supply Bonds (P.L. 1981, c. 261)	---	140	140
270	---	---	270	270	Hazardous Discharge Bonds (P.L. 1981, c. 275)	290	305	305
1,145	---	---	1,145	1,145	Resource Recovery and Solid Waste Disposal Facility Bonds (P.L. 1985, c. 330)	1,205	1,270	1,270
---	---	---	---	---	Pinelands Infrastructure Trust Bonds (P.L. 1985, c. 302)	---	5	5
7,025	---	---	7,025	7,025	Hazardous Discharge Bonds (P.L. 1986, c. 113)	7,280	7,560	7,560
780	---	---	780	780	Green Acres, Cultural Centers and Historic Preservation Bonds (P.L. 1987, c. 265)	835	875	875
1,565	---	---	1,565	1,565	New Jersey Open Space Preservation Bonds (P.L. 1989, c. 183)	1,650	1,766	1,766
615	---	---	615	615	Stormwater Management and Combined Sewer Overflow Abatement Bonds (P.L. 1989, c. 181)	730	786	786

DEBT SERVICE

Year Ending June 30, 2009						Year Ending June 30, 2011		
Orig. & (S) Supplemental	Reapp. & (R) Recpts.	Transfers & (E) Emergencies	Total Available	Expended		2010 Adjusted Approp.	Requested	Recommended
5,360	---	---	5,360	5,360	Green Acres, Clean Water, Farmland and Historic Preservation Bonds (P.L. 1992, c. 88)	5,430	5,800	5,800
9,775	---	---	9,775	9,775	Green Acres, Farmland and Historic Preservation and Blue Acres Bonds (P.L. 1995, c. 204)	10,700	11,260	11,260
4,255	---	---	4,255	4,255	Port of New Jersey Revitalization, Dredging Bonds (P.L. 1996, c. 70)	4,505	4,725	4,725
5,960	---	---	5,960	5,960	Dam, Lake, Stream, Water Resources, and Wastewater Treatment Project Bonds (P.L. 2003, c. 162)	6,235	7,630	7,630
---	---	---	---	---	Green Acres, Farmland, Blue Acres, and Historic Preservation Bonds (P.L. 2007, c. 119)	---	985	985
59,735	---	---	59,735	59,734	<i>Total Special Purpose</i>	60,538	63,038	63,038
59,735	---	---	59,735	59,734	Total Appropriation, Department of Environmental Protection	60,538	63,038	63,038

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

APPROPRIATIONS DATA
 (thousands of dollars)

Year Ending June 30, 2009						Year Ending June 30, 2011		
Orig. & (S) Supplemental	Reapp. & (R) Recpts.	Transfers & (E) Emergencies	Total Available	Expended		2010 Adjusted Approp.	Requested	Recommended
136,075	---	-7,414	128,661	128,661	Interest on Bonds	110,057	103,915	103,915
<u>210,087</u>	<u>---</u>	<u>7,414</u>	<u>217,501</u>	<u>217,325</u>	Bond Redemption	<u>240,520</u>	<u>233,765</u>	<u>233,765</u>
346,162	---	---	346,162	345,986	<i>Total Appropriation</i>	350,577	337,680	337,680
Distribution by Object								
Special Purpose:								
<i>Interest:</i>								
125,244	---	-7,415	117,829	117,829	Refunding Bonds (P.L.1985, c.74, as amended by P.L.1992, c.182)	98,275	96,258	96,258
15	---	1	16	16	Energy Conservation Bonds (P.L. 1980, c. 68)	15	14	14
287	---	---	287	287	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	226	155	155
359	---	---	359	359	Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1989, c. 184)	283	198	198
380	---	---	380	380	Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	283	187	187
1,587	---	---	1,587	1,587	Developmental Disabilities Waiting List Reduction and Human Services Facilities Construction Bonds (P.L. 1994, c. 108)	1,349	1,119	1,119
93	---	---	93	93	Urban and Rural Centers Unsafe Buildings Demolition Bonds (P.L. 1997, c. 125)	---	---	---
8,110	---	---	8,110	8,110	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c. 181)	7,128	5,984	5,984
<i>Redemption:</i>								
180,212	---	7,414	187,626	187,450	Refunding Bonds (P.L.1985, c.74, as amended by P.L.1992, c.182)	209,915	201,540	201,540

DEBT SERVICE

Year Ending June 30, 2009						Year Ending June 30, 2011		
Orig. & (S)Supple- mental	Reapp. & (R)Recpts.	Transfers & (E)Emer- gencies	Total Available	Expended		2010 Adjusted Approp.	Requested	Recom- mended
25	---	---	25	25	Energy Conservation Bonds (P.L. 1980, c. 68)	30	30	30
1,120	---	---	1,120	1,120	Jobs, Education and Competitiveness Bonds (P.L. 1988, c. 78)	1,285	1,350	1,350
1,375	---	---	1,375	1,375	Public Purpose Buildings and Community-Based Facilities Construction Bonds (P.L. 1989, c. 184)	1,565	1,650	1,650
1,740	---	---	1,740	1,740	Bridge Rehabilitation and Improvement and Railroad Right-of-way Preservation Bonds (P.L. 1989, c. 180)	1,840	1,940	1,940
5,155	---	---	5,155	5,155	Developmental Disabilities Waiting List Reduction and Human Services Facilities Construction Bonds (P.L. 1994, c. 108)	4,435	4,675	4,675
3,715	---	---	3,715	3,715	Urban and Rural Centers Unsafe Buildings Demolition Bonds (P.L. 1997, c. 125)	---	---	---
<u>16,745</u>	<u>---</u>	<u>---</u>	<u>16,745</u>	<u>16,745</u>	Statewide Transportation and Local Bridge Bond Act of 1999 (P.L. 1999, c. 181)	<u>21,450</u>	<u>22,580</u>	<u>22,580</u>
346,162	---	---	346,162	345,986	<i>Total Special Purpose</i>	<u>350,577</u>	<u>337,680</u>	<u>337,680</u>
346,162	---	---	346,112	345,986	Total Appropriation, Department of the Treasury	350,577	337,680	337,680

Language Recommendations -- Debt Service

Notwithstanding the provisions of any law or regulation to the contrary, 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 and/or repayments of loans from the applicable bond funds established under such bond acts, and monies are appropriated from such bond funds for the purpose of paying interest and/or principal on the bonds issued pursuant to such bond acts. Where required by law, such sums shall be used to fund a reserve for the payment of interest and/or principal on the bonds authorized under the bond act. Furthermore, where required by law, the amounts hereinabove appropriated are allocated to the projects heretofore approved by the Legislature pursuant to those bond acts. The Director of the Division of Budget and Accounting is authorized to reallocate amounts hereinabove appropriated among the various debt service accounts to permit the proper debt service payments.

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

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

405,897	---	---	405,897	405,702	<i>Subtotal, Debt Service</i>	411,115	400,718	400,718
					<i>Less:</i>			
-135,000	---	---	-135,000	-135,000	Long Term Obligation and Capital Expenditure Fund	---	---	---
---	---	---	---	---	Savings from Debt Restructuring	-147,500	-176,000	-176,000
<u>270,897</u>	<u>---</u>	<u>---</u>	<u>270,897</u>	<u>270,720</u>	<i>Grand Total, Debt Service</i>	<u>263,615</u>	<u>224,718</u>	<u>224,718</u>