

State of New Jersey, NJ, General Obligation Bonds (Various Purposes) (Tax-Exempt), dated April 29, 2021

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/P1410405>

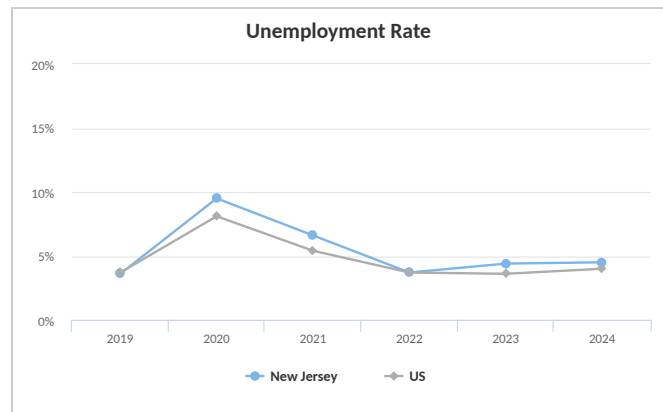
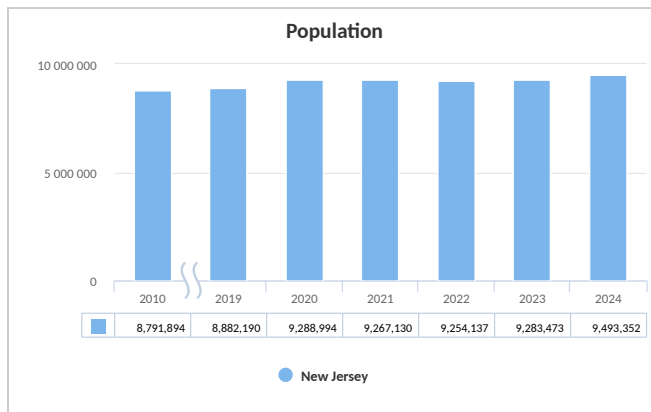
Most Recent Update 8/25/2026 **Bonds Dated Date** 4/29/2021

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Bonds are general obligations of the Issuer payable from ad valorem taxes levied on all taxable property of the Issuer without limitation as to rate or amount. Investors should refer to the official statement for a full description of the security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
646039ZQ3	6/1/36	7,285,000	2.000%	12/1/29	100%
Total		7,285,000			

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Issuer: State of New Jersey

State: NJ

Sector: GO - State

Employment by Industry - 2024*

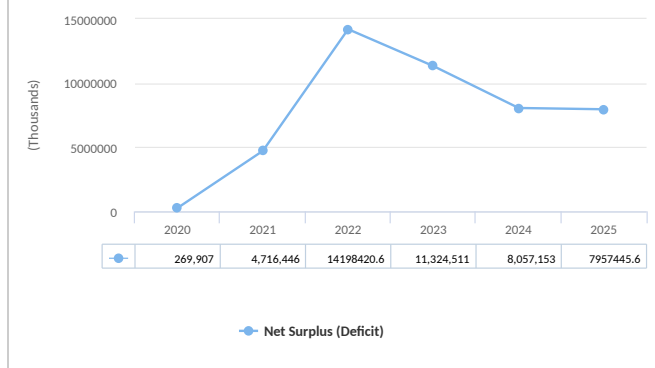
New Jersey		
Description	# of People Employed	% Total
Education, Health Care, Social Assistance	1,137,089	24.3%
Professional, scientific, and management, and administrative and waste management services	677,186	14.4%
Retail Trade	491,932	10.5%
Finance, Insurance, Real Estate	402,583	8.6%
Manufacturing	376,524	8.0%

*US Census Bureau, ACS 5-year Estimates Data

Demographic & Economic Information

	As % of US	
Population (2024)	9,493,352	2.8%
Unemployment Rate (2024)	4.5%	112.5%
Median Household Income (2024)	103,556	128.3%
Median Housing Value (2024)	454,400	136.6%
State GDP (millions) (2024)	806,665	2.8%

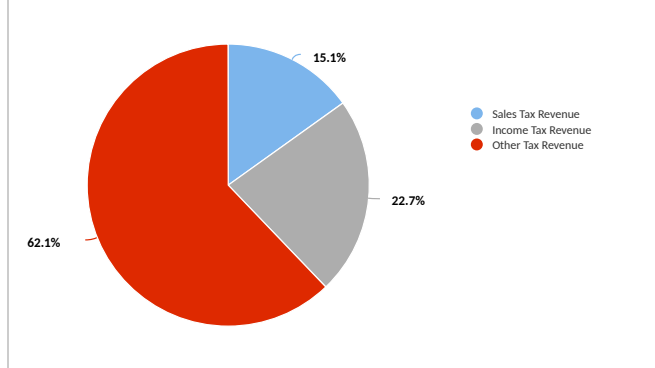
Gov Activities - Net Surplus (Deficit)



Total Gov Activities Debt Per Capita (\$)



Governmental Activities Revenue Sources



Information from Official Statement/Continuing Disclosure*

Total Gov Activities Debt (\$000)	45,856,300
Total Gov Activities Debt per capita (\$)	4,830
Total Gov Activities Debt per capita as % of Personal Income Per Capita	5.7%
Net Pension Liability (as reported by the State) (\$000)	77,457,006
Net OPEB Liability (as reported by the State) (\$000)	88,562,970

Location Description: New Jersey is located in the Mid-Atlantic region of the Northeastern United States. It is bordered on the north by New York, the west by Pennsylvania and Delaware and the Atlantic Ocean to the east.

Notes



State of New Jersey

DEMOGRAPHIC INFORMATION					
Year	2024	2023	2022	2021	2020
Population	9,493,352	9,283,473	9,254,137	9,267,130	9,288,994
Median Housing Value (\$)	454,400	427,600	401,400	355,700	343,500
Median Household Income (\$)	103,556	101,050	97,126	89,703	85,245

FINANCIAL DATA (\$000)						
Year	2025	2024	2023	2022	2021	2020
Fiscal Year End	06/30/2025	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Auditor Opinion Date	03/27/2026	03/28/2025	03/27/2024	04/10/2023	05/25/2022	04/01/2021
Basis of Accounting						
Income Statement - Governmental Activities						
Revenue						
Sales Tax Revenue	14,002,248	13,483,247	13,301,488	12,630,038	11,366,573	9,786,003
Income Tax Revenue	21,007,331	23,595,914	24,321,131	20,737,476	22,364,822	20,065,350
Other Tax Revenue	16,857,442	10,805,096	10,769,589	17,314,378	9,067,979	5,986,219
Total Tax Revenue	51,867,022	47,884,257	48,392,208	50,681,893	42,799,374	35,837,572
Operating Grants & Contributions	31,358,782	31,136,194	30,882,806	28,395,529	23,624,935	19,109,348
Other Revenue	9,241,648	9,185,377	8,794,401	1,397,490	6,863,676	6,075,098
Total Revenues	92,467,452	88,205,828	88,069,415	80,474,912	73,287,985	61,022,018
Expenditures						
General Government Expenditure	6,697,851	5,874,279	5,309,666	5,869,476	10,841,225	8,449,540
Health and Social Services	24,226,021	23,197,181	22,013,799	20,440,170	17,772,178	15,867,601
Public Safety, Judicial & Correctional Exp	4,605,576	4,392,769	4,813,429	4,282,695	3,906,123	3,612,605
Other	49,118,918	46,695,340	44,740,801	42,173,082	35,896,422	32,969,808
Total Expenditures	84,648,366	80,159,569	76,877,695	72,765,422	68,415,948	60,899,554
Change in Net Assets (Net of Transfers)	7,957,446	8,057,153	11,324,511	14,198,421	4,716,446	269,907
BALANCE SHEET - Governmental Activities						
Total Assets	116,646,066	115,162,198	121,777,498	71,302,811	119,593,853	51,913,380
Total Liabilities	270,180,169	276,930	291,838,812	301,351,145	316,091,327	279,993,533
Net Assets	(153,534,103)	(161,768,140)	(170,061,314)	(182,106,127)	(196,497,474)	(201,545,245)
Liquidity						
Cash & Cash Equivalents	30,737,376	33,153,591	35,224,061	33,371,810	27,316,572	11,880,222
Days Cash on Hand (Governmental Activities)	133	151	167	167	146	71

Notes

All Ratios are calculated using the most recent Financial and Demographic data available.
Financial data is not adjusted for restatements in prior years.

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