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Mayor Fulop to Introduce 2017 Budget With No Tax Increase; Fourth Consecutive Year With No Municipal Tax Increase as Fulop Administration Brings Long-Term Fiscal Stability to Jersey City

Budget Includes Hiring More Police Officers and Continued Expansion of Recreational Programming, a New Municipal Park and Park Renovations Throughout the City

JERSEY CITY – For the fourth year in a row, the Fulop administration will introduce a **budget with no tax increase** at the City Council meeting tonight and as outlined by Mayor Steven M. Fulop during his recent State of the City addresses. The 2017 budget holds taxes flat for a third consecutive year, following a 2.13 percent tax reduction in 2014, the first Fulop administration budget year.

Further reflecting Jersey City’s progress toward long-term fiscal stability, under the Fulop Administration the city has also received three consecutive credit rating upgrades, two by Moody’s and one by S&P.

“We have been steadfast in our commitment to keep taxes stable in Jersey City, while also delivering more services, and better services, for our residents,” said **Mayor Fulop**. “We have implemented sound fiscal planning that has been repeated year after year and has been validated by outside organizations, and while we know there is more to do, Jersey City is moving in the right direction.”

In addition to cutting costs and keeping taxes stable, the 2017 budget will include the hiring of an additional 50 police officers, as well as the continued expansion of recreational programming, senior services and park investments. This year, the administration will also begin the process of building a new police district in the East District and the North District, as well as a municipal parking lot on Central Avenue. And for the fourth year in a row, the Jersey City Summer Works program will place nearly 1,000 Jersey City students in summer jobs and internships.

The 2017 budget reflects the following new revenue and cost savings:

- Property tax ratables increased by approximately \$136 million
- Hotel Occupancy Tax revenue up 10 percent, approximately \$700,000 (which does not include the two new hotels opening this year)
- Parking Lot Tax revenue up 9 percent, approximately \$700,000
- Municipal Court fines up \$2.2M (note – this is without the red light camera system)
- Uniform Construction Code Fees – up \$1.8 million (building permits)
- Municipal Utilities Authority (MUA) revenue increased by \$1 million
- PILOT revenue increased by \$11 million
- Land sales – \$8 million

(more)

(2)

In 2017, the tax base, or ratable base, **grew in Jersey City by \$136 million** due to Fulop Administration policies encouraging economic investment throughout the city. In four years, the tax base has grown by **\$415 million, with Jersey City having the largest municipal tax base in the state.**

With job creation at the forefront of policy initiatives, the Fulop administration has brought over 7,000 jobs to Jersey City during the past three and a half years, with more than 650 new small businesses opening. Jersey City is also leading the state in construction starts, with 10,000 units under construction and another 16,000 approved. And much of this development is taking place off of the waterfront in areas like Journal Square and Bergen-Lafayette. Just last week, the ribbon was cut on the first of several high-rise towers planned for the Journal Square neighborhood. This economic growth is contributing to the increase in the property tax base, as well as the fees from construction permits.

At the same time, the administration has made building affordable housing a priority to ensure there are opportunities for all residents, in all wards. The administration has built more affordable housing during the past three and a half years than any prior administration in the city's history, with over 1,200 units created or preserved and has invested more than \$6 million of Affordable Housing Trust Fund dollars. This has also included the first two 80/20 inclusionary, mixed-income projects in downtown in over three decades, which will bring 165 units of affordable housing to the city's waterfront district.

As the city's economy continues to grow, the administration has also taken several steps aimed at improving the lives of working families and residents. Jersey City was the first city in New Jersey to enact paid sick leave legislation, is the first city in New Jersey to expand transgender healthcare for municipal workers, and is leading the state in addressing veteran homelessness and building affordable housing, with a second veteran-priority housing unit to start construction this year.

All media inquiries should be directed to Jennifer Morrill, Press Secretary for Mayor Steven M. Fulop at jenniferm@jcnj.org or 201-376-0699.////