



STEVEN M. FULOP  
MAYOR OF JERSEY CITY

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## ***Mayor Steven M. Fulop to Introduce 2018 Budget With No Municipal Tax Rate Increase for Fifth Consecutive Year***

*The Budget Includes the Hiring of New Police Officers, the Creation of the Office of Sustainability, the Continuation of Jersey City Summer Works, and Investments in Parks and Infrastructure*

JERSEY CITY — For the fifth year in a row, the **Fulop Administration** will introduce a budget with no municipal tax rate increase. The budget will be introduced at the City Council meeting on Wednesday evening, March 14th. The 2018 budget holds taxes flat for a fifth consecutive year, the first of Mayor Fulop's second term, following a 2.13 percent tax reduction in 2014, the first budget year of the Mayor's first term in office. During the past five years, the Fulop Administration has focused on increasing city services while remaining fiscally responsible to residents, and has proven its success with five years of no tax increases and four years of credit rating upgrades.

"Jersey City is one of the few municipalities that has seen stable taxes every single year while increasing and enhancing city services the way that we have," said Mayor Fulop. "Our City serves as proof that cities can be both fiscally responsible and socially progressive. This balance has been one of our major priorities, and as we start a second term, I promise to continue to move our City forward while focusing on long-term budgeting and management."

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

In addition to cutting costs and keeping taxes stable, the 2018 budget will include the continued hiring within the Police and First Departments, the creation of the new Office of Sustainability, 24/7 parking enforcement, and the hiring of 1,000 Jersey City students in summer jobs and internships, a program that has previously been funded through outside sources. Additionally, the budget includes funding for an aggressive capital improvement plan, which will allow for continued enhancement of parks and upgrades to City infrastructure, such as road improvements.

The 2018 budget reflects the following new revenue and cost savings:

- Property tax ratables increased by approximately \$95 million since 2017
- Municipal Court fines up \$2 million
- PILOT revenue increased by \$3 million

**All media inquiries should be directed to Hannah Peterson at [HPeterson@jcnj.org](mailto:HPeterson@jcnj.org) or 732-881-1209.**