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Mayor Fulop to Introduce 2014 Municipal Budget with a 2.1 Percent Property Tax Decrease; Budget Provides City Council Flexibility to Reduce Taxes Further - up to 5.6 Percent

JERSEY CITY – Mayor Steven M. Fulop will introduce to the City Council tonight the **2014 Municipal Budget**, the first budget of the Fulop Administration and one that **reduces property taxes by 2.1 percent** and provides the City Council flexibility to reduce taxes even further – up to 5.6 percent.

The budget, and accompanying budget book with analytics on departmental spending and revenue projections, will be presented to the City Council at tonight’s Caucus meeting at 5:30 p.m., City Hall, 280 Grove Street. The City Council will vote Wednesday at their meeting to introduce the budget, which begins the process of budget hearings and ultimate adoption.

“We worked hard to produce this first budget that lowers taxes and creates a pathway toward fiscal stability,” said **Mayor Fulop**. “Most importantly, we are working with the Council in a partnership to develop meaningful reductions over the next few years as well.”

The 2014 budget includes **\$118 million of new and permanent ratables**, and the administration is committed to growing the tax base even further through progressive development policies.

The budget also reflects cost savings from the restructuring of city government, including the creation of a Department of Public Safety, which merged the Police and Fire Departments. In 2014, the administration will begin the consolidation of autonomous agencies – beginning with the Parking Authority for further cost savings and efficiency.

Also reflected in the budget is the largest total investment in recreation within the last five years and the largest percent increase in funding since 1999. We have created a variety of new programs and summer jobs for youth. What’s more, the administration is making the largest investment in parks in decades, with \$6 million in grant and capital funds allocated toward the renovation of 13 parks across the city.

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“While the administration has been committed to lowering taxes and restructuring government to save taxpayer dollars, we have also been focused on increasing services and programs for our residents,” said **Mayor Fulop**. “By reducing costs and aggressively seeking outside grant funding, we are able to expand recreation, improve our parks, and develop important health initiatives.”

Illustrating fiscal responsibility, the 2014 budget also includes a \$2 million allocation toward retirement payouts – the first time such funds have been budgeted since 2010.

“As we work with the Council toward a long-range fiscal plan, we will include responsible projections for anticipated future liabilities minimizing last minute budget gaps,” added **Mayor Fulop**.

All media inquiries should be directed to Jennifer Morrill, Press Secretary to Mayor Steven M. Fulop at 201-547-4836.////