

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

GOVERNOR MURPHY: SUSTAINABLE, RECURRING REVENUES REQUIRED TO FULLY FUND OUR PUBLIC SCHOOLS

TRENTON – Governor Phil Murphy today cautioned there would be no agreement on fully funding our public schools or modernizing New Jersey’s School Funding Formula until the State has sustainable recurring revenues to support schools on the path to full funding.

“Our public schools and the children who attend them require sustainable, long-term funding to get the education they truly deserve,” **said Governor Murphy**. “Passing a responsible and sustainable budget is more than our constitutional obligation. It’s our moral obligation. And, it is our responsibility to work in good faith on behalf of the children of this state.”

Governor Murphy is committed to providing schools with the resources they need. His Fiscal Year 2019 budget provides \$14.9 billion, a \$341 million increase for pre-K through 12th grade public education, which represents the start of a four-year incremental increase that will see public schools fully funded.

The Governor’s proposed Fiscal Year 2019 budget contains \$283 million in formula aid. No school districts will receive less funding than they did last year and 94 percent of districts will receive additional funding, enabling academic success without needing to raise property taxes.

The Legislature’s budget includes roughly \$1 billion in new revenue, which would all but disappear after two years. Additionally, the Legislature’s plan would put the State on a 7-year school funding path.

“I was not blind to the fact that our current funding formula would only go so far. I knew we needed to update it and make it work for more districts,” **added Governor Murphy**. “I engaged with the Legislative leadership in talks to modernize our funding formula. Make no mistake, we have made tremendous progress. However, until we have an agreement on sound and sustainable revenues, we cannot have an agreement on school funding.”

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