

State of New Jersey

Governor Phil Murphy

Governor Murphy Discusses Importance of Fully Funding New Jersey Public Schools

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Homeowners stand to benefit from reduced property tax rates if schools are fully funded

WOODBIDGE – Governor Phil Murphy today visited Ross Street Elementary School in Woodbridge to discuss how full funding of New Jersey's public schools stands to provide relief for property taxpayers, as well as improve the educational experience for students and educators. For the 2018-2019 school year, State public schools received about \$351 million more in state formula aid than they did the previous year. Additionally, 2018 saw the smallest increase in the average statewide property tax on record.

"The State's investment in schools will have lasting impacts on the lives of homeowners in towns across our State," **said Governor Murphy**. "In Woodbridge—and many other communities around New Jersey—school taxes make up more than half of the average property tax bill. This burden cannot continue to rest squarely on the shoulders of our taxpayers and the State must continue to take the necessary steps to pay our fair share and provide property tax relief."

The previous administration underfunded school aid by over \$9 billion over eight years, leaving property taxpayers with the task of making up for lost funding. But, thanks to Governor Murphy's fiscal year 2019 budget, public schools in Woodbridge received an additional \$5 million in formula based school aid for the 2018-2019 school year, a 17 percent increase from the previous administration's funding levels. This year Woodbridge reduced its expected school tax growth rate by roughly 30 percent following the final budget agreement.

"Investing in our schools is the right thing to do, not only for the benefit of property tax relief, but to ensure that our students receive the best education possible," **said Governor Murphy**. "I can think of no better investment than in our students and educators."

Governor Murphy also committed to continuing to increase school funding in his fiscal year 2020 budget, a critical step toward property tax reduction.

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