

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

GOVERNOR MURPHY: CONTINUED FUNDING OF NEWARK'S VITAL COMMUNITY INVESTMENTS AT RISK WITHOUT SUSTAINABLE REVENUE SOURCES

NEWARK - Governor Phil Murphy today underscored the significance of having a budget built on sustainable, reliable, and recurring revenues rather than the Legislature's budget plan, which is based on short-term gimmicks, phantom savings and is nearly \$1 billion short of achieving the administration's target ending fund balance. The proposed Legislative budget would end with a \$104 million deficit and no dollars in surplus, zeroing out the administration's proposed \$751 million surplus.

"We were all sent here by the people of New Jersey to do what's hard and right, and to not take the easy way out," **said Governor Murphy**. "Without a recurring revenue stream, communities like Newark will be hurt and the vital programs and services city residents have come to rely upon for assistance, are in jeopardy, including schools, hospitals, small businesses, mass transit, and social programs."

"We knew that finally we were going to have a stronger and fairer New Jersey," **said Mayor Baraka**. "We knew that the issues that were near and dear to us in the city of Newark, and around the state of New Jersey were finally going to be addressed, and we would have a budget that spoke to all of our needs and not just a few of our needs."

Newark could lose an additional \$43 million in public school aid, including investments in pre-K. Municipal aid and needed charity care funding for University Hospital, Newark Beth Israel Medical Center, and St. Michael's Medical Center is at risk. Funding for affordable housing and a new child and dependent care tax credit that would benefit Newark's working families are also in danger.

"We cannot do any of this without real and sustainable revenues and I cannot sign a budget that promises anything to Mayor Baraka and the people of Newark that I know it cannot see through to completion," **added Governor Murphy**. "Unless the Legislature sends me the sustainable revenues necessary to back up this budget, I will be forced to decide between programs in order to put this budget in proper balance. I do not want it to come to that."

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