

## PRESS RELEASE

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# PLANSMART NJ HOSTS SYMPOSIUM ON NEW JERSEY'S FISCAL CHALLENGES

*Panelists Predict Major Government Reforms and Reductions in Services Will Be Necessary*

Princeton, NJ - PlanSmart NJ, a non-profit land use planning and advocacy organization based in Trenton, co-hosted a symposium with Princeton University's Woodrow Wilson School of Public and International Affairs, the Council of New Jersey Grantmakers, and the Princeton Area Chamber of Commerce at Princeton University. Approximately 130 land use planners, current and former elected officials, current and former public servants, business leaders, academic and non-profit leaders were in attendance.

Friday's event examined the policies leading up to the current fiscal gap in the state and potential drastic actions needed to remedy the reduction in revenues. All levels of New Jersey government are in some kind of crisis," former state Supreme Court Chief Justice Deborah T. Poritz said. "The ability of government to provide the services we've come to expect is radically diminishing."

The Facing Our Future Leadership Panel provided an analysis of state and local government revenues for the 2009 and 2010 fiscal years. The data revealed an unfunded liability of \$94 billion. Long-term liabilities include state pensions and post-retirement medical benefits. The data also demonstrated that municipalities are increasingly dependent on local property taxes to balance budgets.

PlanSmart NJ hosted a response panel to discuss how these budget constraints and inefficiencies impact education, local development patterns, infrastructure planning, and social equity. Lucy Vandenberg, Executive Director of PlanSmart NJ, stated, “New Jersey’s current system of raising revenues is heavily dependent on the local property tax, which accounts for 40% of all public revenues. This fiscal system has resulted in sprawl development patterns, inefficient municipal government, and concentration of poverty.”

The panelists urged New Jersey citizens to become engaged in the conversation about New Jersey’s priorities and options for addressing the fiscal crisis. To read the bios of the panelists, [click here](#) , for expanded bios please contact PlanSmart NJ. [Click here](#) for the full Facing Our Future report.

*PlanSmart NJ is an independent, non-profit civic planning and research organization committed to improving the quality of community life through the advancement of sound land use planning and regional cooperation.*

*Drawing on over 40 years experience, PlanSmart NJ concentrates on land use, transportation, housing, environmental conservation, and related issues throughout the state of NJ. PlanSmart NJ is the state's premier source of cutting edge and pragmatic ways to transform the forces behind suburban sprawl and urban deterioration into laws and actions that foster natural resource conservation, economic vitality, and improved quality of life for all citizens, and the optimal use of private and public resources.*

*[Facing Our Future](#) is an effort coordinated through the Council of New Jersey Grantmakers and led by an independent, nonpartisan Leadership Group. Like others throughout New Jersey, the Leadership Group for Facing Our Future cares profoundly about the state’s deeply troubled fiscal future. This volunteer group — composed of former government executives and public servants — represents all sides of the political spectrum*

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