



Red Bank Democrats Adopt Fiscally Responsible 2017 Budget With Support From Republican Finance Chair

RED BANK – The Red Bank Mayor and Council adopted the Borough’s 2017 Municipal Budget by a 4-2 vote at their regular meeting on April 26, 2017. Democratic Council-President Kathy Horgan and Democratic Councilmen Ed Zipprich and Erik Yngstrom joined with Republican Councilwoman and Finance Chair Linda Schwabenbauer to pass the budget over the negative votes of Republican Councilmen Mark Taylor and Michael Whelan.

The Borough’s 2017 Municipal Budget represents just a \$40,394 increase in the municipal tax levy over the 2014 Municipal Budget adopted three years ago. As explained by Councilwoman Schwabenbauer during the meeting, the actual tax increase seen by Red Bank residents since 2014 has been 0.3%, whereas the cumulative inflation rate over that same period was ten times larger, at 3.0%.

“We’re proud to deliver another lean, responsible budget to the taxpayers of Red Bank,” said Council-President Kathy Horgan.

The average homeowner in Red Bank, assessed at \$362,342, will pay about \$3.34 more per month in municipal taxes under the adopted 2017 Red Bank Municipal Budget.

When questioned during the public comment portion of the meeting, Republican Councilmen Mark Taylor and Michael Whelan explained that their negative votes were a refusal to pass any tax increase, no matter the magnitude. They did not provide any suggestions or recommendations on reductions in spending or avenues to increase revenue.

“While Linda will be my opponent in November, I must commend her on being the ‘adult in the room’ when it came to this budget and ensuring that the Borough remains on solid financial footing,” said Democratic Councilman Ed Zipprich, who will face Republican Councilwoman Schwabenbauer in November’s municipal election.

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