



NEWS RELEASE

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Mayor Small's 2024 Proposed Atlantic City Budget Includes Massive Tax Decrease

Atlantic City, N.J. (March 27, 2024) – City of Atlantic City Mayor Marty Small, Sr. delivered an overview of his proposed 2024 budget, this morning, during a news conference held at City Hall Council Chambers. Mayor Small announced his proposed budget sees a 10-cent decrease in the Tax Rate for Atlantic City residents in 2024, marking a fifth straight tax decrease under the Small administration. Once the Atlantic City School Tax Rate is announced, Atlantic City residents can expect an even larger decrease in their Tax Rate. The proposed budget calls for sustained increases for non-uniformed city employees, totaling \$4,500 effective July 1, 2024. For the first time in ten years, there is an increase in Atlantic City's ratable base. The proposed budget has no one-time revenues and a sustainable use of surplus. It provides \$14,657,000 in funded capital projects with no debt to be issued.

The proposed budget incorporates much needed promotions throughout the ranks of the Atlantic City Police Department and the Atlantic City Fire Department, as well as additional officers, firefighters and members of the Department of Public Works. A total of 30 new police officers have been hired through a \$3.75-million Community Oriented Policing Services Hiring Grant. The ACPD also promoted five Lieutenants to Captain and one officer to Sergeant, while swearing-in two retired Law Enforcement officers to Special Law Enforcement Officer, Class III. The ACFD swore-in two new Battalion Chiefs and eight new Captains, while 25 Atlantic City residents were among the 33 graduates of the Atlantic County Fire Academy and will join the ACFD. Utilizing a New Jersey Department of Community Affairs' Clean and Safe grant, ten additional Public Works employees are being added in 2024.

“While tax increases are common these days, they keep going down in the great City of Atlantic City,” said Mayor Small. “From a financial standpoint, the City has come a long way under the Small administration. Long gone are the days of the City having spending and revenue problems. We are going to continue to demonstrate fiscal responsibility, while making smart and aggressive decisions to benefit the taxpayers and employees of Atlantic City.”

“This budget is both conservative and sustainable,” said City of Atlantic City Chief Financial Officer Toro Aboderin. “Mayor Small has worked extremely hard to get us to where we are today with the budget, and we never would be here without his perseverance and dedication. We’re not hoping it’s going to work, we know it’s going to work because the City is in a good place financially.”

The proposed budget continues a trend since 2019, when Mayor Small took office, of no tax increases, structural deficits or reduction in services. Tax collection rates also continue to rise in Atlantic City, reaching 98.81-percent in 2023.

Mayor Small’s proposed budget will next be presented to City Council.

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