

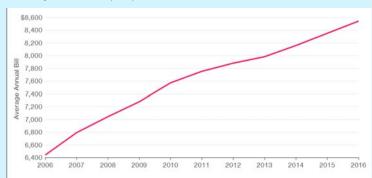
# Borrowing Becomes More and More Expensive



Source: Fitch; Moody's; Standard and Poor's Global Ratings.

### Municipalities Feel the Pinch

Average Annual Property Tax Bill



Source: New Jersey Department of Community Affairs.

### New Jersey Governor's Race 2017



#### **Democratic Primary**

- Party line voting
- Campaign Funding
- New Jersey's media market
- Grassroots and Social Media
- The statehouse legacy



Amb. Phil Murphy



Asm. John Wisniewski



Sen. Ray Lesniak



Jim Johnson

#### Republican Primary

- The Christie legacy
- Campaign funding
- The national context
- The power of political machines



Lt. Gov. Kim Guadagno

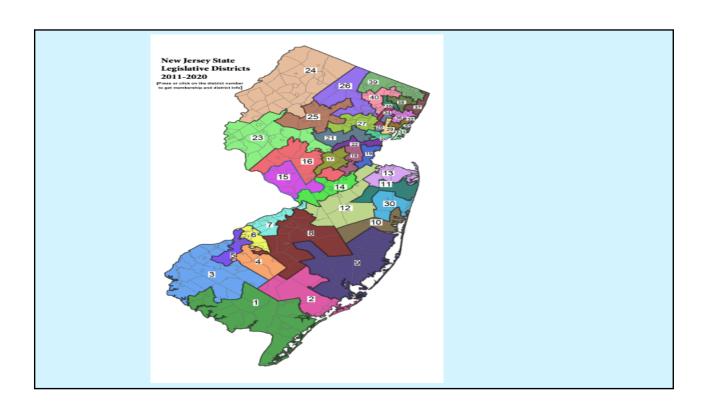


Asm. Jack Ciattarelli

#### Senate Retirements

- Sen. Jim Whelan (D-2)
- Sen. Dianne Allen (D-7)
- Sen. Joe Kyrillos (R-13)
- Ray Lesniak (D-20)
- Sen. Kevin O'Toole (R-40)





## Competitive Primaries

- District 2 Assembly (Democrats) (highly competitive)
- District 7 Senate (Democrats)
- District 12 Senate and Assembly (Republicans) (highly competitive)
- District 13 Senate
- District 24 Senate and Assembly (Republicans)
- District 40 Senate and Assembly (Republicans) (highly competitive)



#### Looking Ahead: Competitive Generals

- District 2 Senate and Assembly
- District 11 Senate
- District 13 Senate
- District 40 Senate and Assembly



## Concluding Thoughts and Discussion

- Importance of competition
- Importance of leadership, particularly in fiscal areas