

To Homeowners/Taxpayers:

I am writing you to explain why the City of Hoboken incorrectly send out 3rd and 4th quarter tax bills. As every homeowner/taxpayer you should be aware this is an election years and the Roberts Administration is postponing an enormous tax increase until after the May Mayoral elections.

In this year's budget, the Roberts Administration has numerous one-shot revenue, which include up front payments from NJ Transit and Port Authority in the amount of \$5,500,000.00 and the sale our Municipal Garage for the amount of \$7,900,000.00. The payments \$5,500,000.00 included in the 2005 budget from NJ Transit and Port Authority total about 25 years of up front individual payments, which will be taken from future generations. The proposed sale of the garage in the amount of \$7,900,000.00 to Hudson County Improvement Authority requires an annual lease payments of \$250,000.00 per year which was only included in the 2005 budget to **plug a budget hole to cover Mayor Roberts's gross mismanagement of the City of Hoboken finances over the past 4 years.**

The City budget is the most responsible obligation that we had as City Council members and over the past 4 years spending has increase \$32,000,000.00 without justification or explanation. At every council meeting, I offered solutions and raise questions about excessive spending, unnecessary hiring, contracts, interior decorators, huge salary raises, frivolous events, pay cuts for the Mayor (\$126,600.00), Directors, City Council members, inflated professional service contracts.

These one-shot revenue items are a disaster for future generations and as a homeowner and taxpayer would you jeopardize your family's financial stability with a similar financing plan. **Mayor Roberts addiction and spending spree must stop and you as the homeowner taxpayers are to smart for his deception.**

2005

Theresa Castellano