



East Rutherford Today

News and information for East Rutherford
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Property Taxes Double, Debt Spikes Cassella Era Called 'Fiscal Catastrophe'

Homeowners easily see through election year deception

EAST RUTHERFORD – Homeowners say the 100 percent tax increase imposed since James Cassella was first elected mayor in 1995 hurts, but fears over recent debt has them worried much more.

State records show that since 2002, more than \$35 million has been borrowed by the Republican Cassella administration, plunging taxpayers deeper in red ink than ever before and stretching the borough's debt capacity.

"It has been like running the government on a credit card," says Councilman Gary Viccaro, the only member of the governing

body to oppose irresponsible spending, tax gimmicks and borrowing. Boosting re-election prospects for Mayor James Cassella took a priority over fiscal sanity for most politicians.

"Following the lead of George W. Bush, who plunged the nation nearly \$10 trillion in debt since taking office, our local GOP buried homeowners in a mountain of IOUs," said Viccaro. "The sad thing is we got nothing of value out of all that wreckless spending."

Viccaro said the community needs a new police station and municipal court, but as debt limits grow near, it may be impossible

to afford necessities in coming years. "There is a debt limit and getting there means you have hit rock bottom," Viccaro said.

Official records from the state Bureau of Financial Regulation show that although school debt decreased by about \$3.3 million, the total amount owed by East Rutherford homeowners rose from \$22.1 million almost \$52.7 million, or \$34 million.

"The Cost of Cassella was a grand total of \$33,854,961 before the last few bonds were issued," said Viccaro. "The shame of it is that we are going into a recession." **ERT**

State of New Jersey Department of Community Affairs Division of Local Government Services Bureau of Financial Regulation and Assistance 2002 Annual Debt Statement	
Municipality: East Rutherford Borough County: Bergen Municode: 0212	
	Gross Debt
Total Bond and Notes for School Purpose	\$11,208,000
Total Self-Liquidating Bonds and Notes	\$195,000
Total Other Bonds and Notes	\$10,701,855
	\$22,104,855

State of New Jersey Department of Community Affairs Division of Local Government Services Bureau of Financial Regulation and Assistance 2005 Annual Debt Statement	
Municipality: East Rutherford Borough County: Bergen Municode: 0212	
	Gross Debt
Total Bond and Notes for School Purpose	\$7,913,000
Total Self-Liquidating Bonds and Notes	\$0
Total Other Bonds and Notes	\$44,751,816
	\$52,664,816

Proof positive. These 'debt statements' are official reports of public debt certified by local officials and submitted to the state Bureau of Financial Regulation and Assistance. The Cassella administration plunged taxpayers \$34 million deeper in debt from 2002 to 2005. More recent figures are being made unavailable until after the Nov. 6 election.

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East Rutherford Hopeful

Team Viccaro Offers Experienced New Leadership

EAST RUTHERFORD – The election on Tuesday, Nov. 6 will determine whether the borough can survive new sports authority promises, increased debt and higher taxes that has marked the corrupt GOP Cassella since 1996, but anxious voters are expected to turn out in support of Democratic Mayoral nominee Gary Viccaro.

Viccaro's running mates are former Councilman Richard DeLauro and Carol Coronato, a banking executive who has been active in a broad range of community affairs.

This newsletter is designed to show why a change is vital to the borough's economic and social future, as wreckless financial policies and overdevelopment have inflicted injuries.

Among the chief complaints against the Cassella administration are allegations of corruption related to a no-show job accepted by the mayor as a political payoff for favors to developers. The post will result in a taxpayer funded pension that is 12 times the amount Cassella would have earned from his public service as an elected official.

In return, tax assessments on two buildings were reduced by \$9 million. Both structures were built by clients of a powerful politician's law firm, which also represents Xanadu.

Other key issues are wasteful spending, debt and efforts by top contractors to circumvent the new pay to play law, which restricts the practice of 'legal bribery.' **ERT**