



NEWS RELEASE

Respond to:
P.O. Box 185
Trenton, New Jersey 08625-0185

(609) 292-8700

CONTACT: JOSEPH W. DONOHUE
DEPUTY DIRECTOR

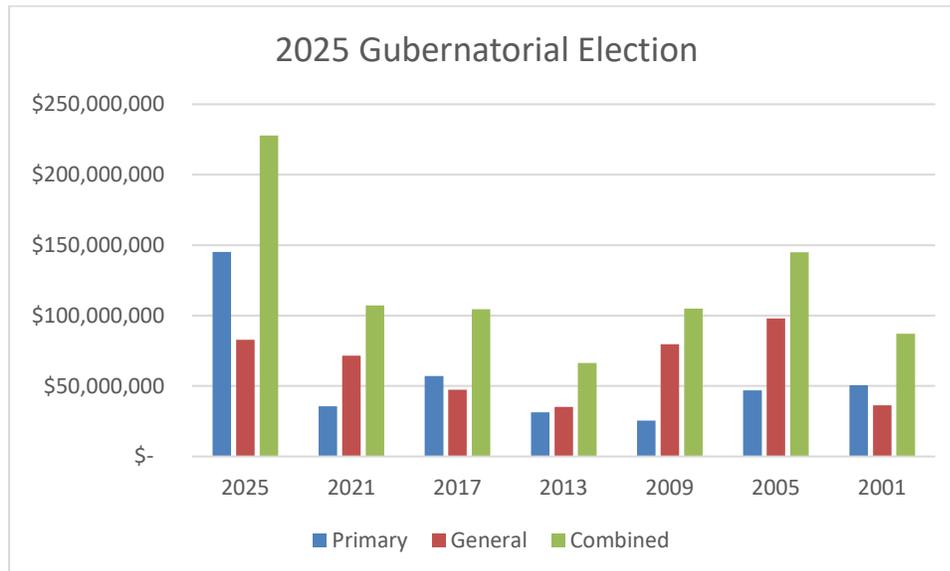
FOR RELEASE:
October 30, 2025

With General Election Looming on November 4, Spending Has Already Surpassed \$82 million

With the 2025 gubernatorial general election still a week away, spending by candidates and independent expenditure-only filers has exceeded \$82 million, according to reports filed with the New Jersey Election Law Enforcement Commission (ELEC).

The election already is the second most expensive state general election ever, and campaign committees active in the race still have more than \$16 million sitting in cash reserves that could further swell the total.

The combined cost of both the primary and general elections has reached nearly \$228 million- 57 percent above the inflation adjusted total for the previous costliest election in 2005.



With the election imminent, Democratic candidate Mikie Sherrill has raised and spent more than her Republican opponent Jack Ciattarelli, while reporting more cash reserves.

Both candidates have qualified for the maximum available \$12.5 million in public matching funds for their campaigns under the New Jersey Gubernatorial Financing Program.

Table 1
Gubernatorial Campaign Finance
Activity Through October 21, 2025

Candidates	Raised	Spent	Cash On Hand
Ciattarelli, Jack	\$20,076,886	\$ 16,525,505	\$ 3,551,381
Sherrill, Mikie	\$20,715,005	\$ 16,593,659	\$ 4,121,347
Kaplan, Vic*	\$ 39,555	\$ 35,522	\$ 4,033
Kuniansky, Joanne**	NA	NA	NA
Candidates	\$40,831,447	\$ 33,154,687	\$ 7,676,760
Independent Expenditure Only-Filers	\$57,175,398	\$ 49,616,632	\$ 8,497,505
Totals- General Election	\$98,006,845	\$ 82,771,319	\$16,174,265
Primary Election			
Candidates		\$ 62,300,974	
Independent Expenditure Only-Filers		\$ 82,814,049	
Total- Primary and General Election		\$227,886,341	

*From 29 day report. **Socialist Workers Party. Does not expect to spend more than \$6,900.

When spending by the two major candidates is added to spending by independent-expenditure only committees supporting the candidates, Sherrill has an edge- \$43 million versus \$39.7 million for Ciattarelli.

Sherrill and supporters have more combined cash reserves- \$9 million compared to \$7.2 million for Ciattarelli.

Table 2
Combined Campaign Finance Activity by Candidates
and Independent Spending-only Filers

Spending Entity	Raised	Spent	Cash On Hand
Ciattarelli, Jack	\$20,076,886	\$16,525,505	\$ 3,551,381
Supporting Independent Spenders	\$26,819,885	\$23,212,599	\$ 3,607,286
Total- Ciattarelli	\$46,896,771	\$39,738,104	\$ 7,158,666
Sherrill, Mikie	\$20,715,005	\$16,593,659	\$ 4,121,347
Supporting Independent Spenders	\$30,355,514	\$26,404,033	\$ 4,890,219
Total- Sherrill	\$51,070,519	\$42,997,692	\$ 9,011,566
Total- Both Candidates	\$97,967,290	\$82,735,797	\$16,170,232

Twenty independent expenditure-only filers making expenditures to support Sherrill have spent \$26.8 million. Six independent expenditure-only filers that have made expenditures to support Ciattarelli have spent \$23.2 million.

Table 3
Campaign Finance Activity Reported by
Independent Expenditure-Only Filers¹

Filers	Raised	Spent	Cash	Supports
Greater Garden State	\$21,801,506	\$19,568,193	\$2,233,313	Sherrill
One Giant Leap PAC	\$ 4,497,061	\$ 2,036,745	\$2,460,317	Sherrill
New Jersey League of Conservation Voters Victory Fund	\$ 1,966,025	\$ 1,936,986	\$ 35,488	Sherrill
Turnout Project	\$ 1,086,183	\$ 930,075	\$ 156,108	Sherrill
Service Employees International Union	NA	\$ 685,700	NA	Sherrill
VoteVets	\$ 523,241	\$ 523,241	None	Sherrill
Planned Parenthood Votes	\$ 195,096	\$ 195,096	None	Sherrill
Reproductive Freedom For New Jersey PAC*	\$ 100,000	\$ 176,686	None	Sherrill
Community Change Voters NJ	\$ 66,525	\$ 64,470	\$ 2,055	Sherrill
JDCA PAC* (\$4,649 expenses incurred)	\$ 52,703	\$ 57,351	None	Sherrill
Garden State Forward	NA	\$ 50,000	NA	Sherrill
Make the Road Action NJ (all expenses incurred)	\$ 3,774	\$ 44,182	None	Sherrill
Growing Economic Opportunities*	NA	\$ 39,735	NA	Sherrill
Clean Power Vote for Sherrill	\$ 40,000	\$ 38,750	\$ 1,250	Sherrill
Unidosus Action PAC*	NA	\$ 18,065	NA	Sherrill
Tech Oversight PAC	\$ 19,200	\$ 17,511	\$ 1,690	Sherrill
Unite the Country	NA	\$ 15,000	NA	Sherrill
Moveon.org PAC*	\$ 4,201	\$ 7,589	None	Sherrill
Everytown for Gun Safety Victory Fund (all expenses incurred)	NA	\$ 1,824	None	Sherrill
Join the Union	NA	\$ 630	NA	Sherrill
Totals- Sherrill Supporters	\$30,355,514	\$26,404,033	\$4,890,219	
Restore New Jersey	\$16,250,000	\$14,946,020	\$1,303,980	Ciattarelli
Change NJ Inc.	\$ 8,771,090	\$ 6,656,721	\$2,114,368	Ciattarelli
American Principles Project Big Family NJ PAC	\$ 789,863	\$ 763,450	\$ 26,413	Ciattarelli
Semper Libertas Action New Jersey PAC	\$ 539,210	\$ 411,377	\$ 127,833	Ciattarelli
American Majority Action	\$ 315,000	\$ 300,000	\$ 29,722	Ciattarelli
Jersey First	\$ 140,000	\$ 135,030	\$ 4,970	Ciattarelli
Totals- Ciattarelli Supporters	\$26,805,163	\$23,212,599	\$3,607,286	
Grand Totals	\$57,175,398	\$49,616,632	\$8,497,505	

*Spending includes transactions from 7/24 report Note: NA can mean either “not available” or “not applicable”.

The committees listed above provided the most spending in support of the candidates.

However, they have received the bulk of their funding from other independent expenditure-only filers listed below.

¹ This includes independent expenditure committees, filers of IND forms that only report expenditures, and continuing political committees that are organized as independent expenditure-only committees.

The two organizations that have provided the most funds for independent spending on the general election are the Democratic Governors Association (DGA), which has given \$16.2 million to the Greater Garden State committee, and the Republican Governors Association (RGA), which has contributed \$12.3 million to the Restore New Jersey committee.

Table 4
Contributions by Independent Expenditure-Only Filers
to Other Independent Expenditure-Only Filers*

Group	Recipient	Amount	Supports
Democratic Governors Association	Greater Garden State	\$16,150,000	Sherrill
Republican Governors Association	Restore New Jersey	\$12,250,000	Ciattarelli
Change NJ Inc	Restore New Jersey	\$ 4,000,000	Ciattarelli
New Jersey Education Association	Garden State Forward	\$ 3,573,910	Sherrill
Garden State Forward	Greater Garden State	\$ 2,000,000	Sherrill
Kitchen Table Conservatives	Change NJ Inc	\$ 1,620,000	Ciattarelli
Growing Economic Opportunities	Greater Garden State	\$ 1,000,000	Sherrill
AFT Solidarity 527	Greater Garden State	\$ 1,000,000	Sherrill
Garden State Forward	Turnout Project	\$ 1,000,000	Sherrill
Restoration of America PAC	APP Big Family New Jersey PAC	\$ 734,863	Ciattarelli
Stand Together NJ	One Giant Leap PAC	\$ 501,500	Sherrill
Fair and Affordable New Jersey	Stand Together NJ	\$ 500,000	Sherrill
Laborers Political League- Education Fund	Greater Garden State	\$ 500,000	Sherrill
Communications Workers of America Working Voices	Greater Garden State	\$ 250,000	Sherrill
Restoration Action	American Majority Action	\$ 315,000	Ciattarelli
Everytown for Gun Safety Victory Fund	Greater Garden State	\$ 250,000	Sherrill
Prosperity Rising NJ Inc.	One Giant Leap PAC	\$ 100,000	Sherrill
Democratic Lieutenant Governors Association	Greater Garden State	\$ 100,000	Sherrill
Garden State Success	Change NJ Inc	\$ 85,000	Sherrill
First Responders for a Stronger New Jersey	One Giant Leap PAC	\$ 25,000	Sherrill
New Jersey Coalition of Real Estate	Change NJ Inc	\$ 25,000	Ciattarelli
Growing Economic Opportunities	First Responders for a Strong New Jersey	\$ 10,000	Sherrill
	Total Contributions by IEFs to Other IEFs**	\$46,490,273	
	Total Contributions to IEFs	\$55,707,686	
	Percent From Other IEFs	83%	

*Includes all general election transfers. **Independent expenditure-only filers.

Copies of reports filed by candidates or independent expenditure-only filers are available on ELEC's website at www.elec.nj.gov. ELEC's Help Desk is available at 609-292-8700 for those needing assistance in using the website.