

FREDON TOWNSHIP
RESOLUTION 2019-26

RESOLUTION IN SUPPORT OF PATH TO PROGRESS RECOMMENDATIONS
MADE BY NEW JERSEY ECONOMIC AND FISCAL POLICY WORKSHOP

WHEREAS, New Jersey faces a daunting fiscal crisis; and

WHEREAS, for two (2) decades, while county and municipal governments made the proper pension payments, New Jersey governors from both parties severely underfunded the pension system for teachers and State government workers; and

WHEREAS, while local government pension systems are funded at the national average, the State's unfunded liability for pensions and retiree health benefits now tops \$150 billion – four (4) time the size of the State budget; and

WHEREAS, actuaries project the State will have to increase its pension contribution from \$3.2 billion in this year's budget to \$6.7 billion to reach the Actuarially Required Contribution (ARC) by FY 2023; and

WHEREAS, health care costs continue to rise and New Jersey and its local governments cannot sustain the unparalleled platinum-level benefits that they provide to their employees; and

WHEREAS, municipalities cannot address other major cost drivers, such as career-end sick leave payouts in excess of \$100,000, without relief from State government; and

WHEREAS, the State must bring pension and health care costs under control before they crowd out all other important spending needs, such as reinvestment in NJ Transit, making higher education more affordable and properly funding state aid to school districts to hold down property taxes.

NOW, THEREFORE, BE IT RESOLVED that Fredon Township expresses its support for the recommendations of the Path to Progress report issued by the New Jersey Economic and Fiscal Policy Workgroup.

BE IT FURTHER RESOLVED that a copy of this Resolution is forwarded to Senator Steven Oroho, Assemblyman Parker Space, Assemblyman Hal Wirths, Senate President Steve Sweeney, Assembly Speaker Coughlin, Senator Paul Sarlo, Assembly Majority Leader Greenwald, Assemblywoman Eliana Pintor-Marin, Senator Tony Bucco, Senator Troy Singleton, Senator Dawn Addiego, New Jersey State Governor Philip Murphy, the New Jersey Association of Counties and the New Jersey State League of Municipalities.

CERTIFICATION

I hereby certify that the foregoing is a true copy of a Resolution adopted by the Fredon Township Committee at a meeting duly held on January 24, 2019.

Debra Prommel, Acting Municipal Clerk