RESOLUTION NO. 2014-10.\_\_\_

OF THE GOVERNING BODY

**OF THE BOROUGH OF BLOOMINGDALE**

***RESOLUTION URGING GOVERNOR AND LEGISLATURE TO RECOGNIZE AND PRESERVE STRENGTH OF LOCAL PENSION FUNDING WHEN CONSIDERING THE RECOMMENDATIONS OF GOVERNOR CHRISTIE’S PENSION AND HEALTH BENEFIT STUDY COMMISSION***

WHEREAS, State actuaries confirm that the bipartisan pension and benefit reforms that were enacted in 2010 and 2011, coupled with the consistent pension payments made by responsible local governing bodies, are delivering the savings that had been promised by their advocates; and

WHEREAS, when analyzing the fiscal health of public employee pension and benefit systems, the experts make a distinction between local commitments for local employees and retirees, and the commitments that are the State government’s responsibility; and

WHEREAS, according to the latest valuation reports, the local government Public Employees Retirement System (local PERS) and the local Police and Fire Retirement System (local PFRS) are actuarially sound, in large part due to the fact that municipalities and counties have made full employer contributions as required under the law for over a decade, with local PERS currently funded (comparing assets to liabilities) at 73.9% and local PFRS is currently funded at 76.9%, according to the experts; and

WHEREAS, the State PERS, on the other hand, is currently funded at 48.1%, and State PFRS is a little better, at 50.8%; and

WHEREAS, the Officers of the League of Municipalities have submitted a statement to Governor Christie’s Pension and Health Benefit Study Commission, urging that the Final Report and Recommendations of that Study Commission not, in any way, weaken the vitality of the local pension plans; and

RESOLVED, that the governing body of the Borough of Bloomingdale urges State policy-makers to recognize and protect the strength of the local PERS and local PFRS systems, and reject any recommendations that would threaten municipal budgets and property taxpayers; and be it, further,

RESOLVED, that, while we recognize the State’s budget problems and we are anxious to help in any way we can, we cannot help in any way that shifts new burdens to our property taxpayers and our dedicated public servants; and be it, finally,

RESOLVED, that certified copies of this Resolution be forwarded to Governor Chris Christie, State Treasurer Andrew Sidamon-Eristoff, our State Senator (Name), our two representatives in the General Assembly Robert Auth and Assemblywoman Holly Schepisi, and to the New Jersey League of Municipalities.

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**Record of Council Vote on Passage**

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Councilman | aye | nay | Abstain | Absent | Councilman | aye | nay | Abstain | Absent |
| Sondermeyer |  |  |  |  | Dellaripa |  |  |  |  |
| D’Amato |  |  |  |  | Costa |  |  |  |  |
| Hudson |  |  |  |  | Yazdi |  |  |  |  |

I hereby certify that the foregoing is a true copy of a Resolution adopted by the Governing Body of the

Borough of Bloomingdale at an Official Meeting held on Tuesday, October 21, 2014.

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Jane McCarthy, R.M.C.

Municipal Clerk, Borough of Bloomingdale