

RESOLUTION 46-2019

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

WHEREAS, New Jersey faces a daunting fiscal crisis; and

WHEREAS, for two 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, which is four times the size of the New Jersey 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 fiscal year 2023; and

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

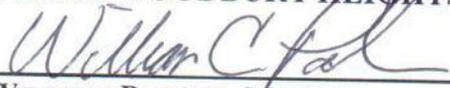
WHEREAS, municipalities cannot address other major cost drivers, such as career-ending sick leave payouts in excess of \$100,000, without relief from State government; and

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 the Borough of Woodbury Heights expresses its support for the recommendations of the Path to Progress report issued by the New Jersey Economic and Fiscal Policy Workgroup; and

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

BOROUGH OF WOODBURY HEIGHTS

BY: 
WILLIAM PACKER, MAYOR

ATTEST:


JANET PIZZI, BOROUGH CLERK

THE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE BOROUGH COUNCIL OF THE
BOROUGH OF WOODBURY HEIGHTS AT THE REGULAR MEETING HELD ON MARCH 20, 2019.


JANET PIZZI, BOROUGH CLERK