

BOROUGH OF HILLSDALE
RESOLUTION 14226

**RESOLUTION EXPRESSING THE IMPORTANCE TO RECOGNIZE THE
STRENGTH OF LOCAL PENSION FUNDING IN REGARDS TO
RECOMMENDATIONS FROM GOVERNOR
CHRISTIE'S PENSION & HEALTH BENEFIT STUDY COMMISSION**

WHEREAS, State actuaries confirm by the latest Valuation Report the pension and benefit reform enacted in 2010 and 2011, coupled with the consistent pension payments made by employees and local governing bodies, have resulted in the savings; and

WHEREAS, the fiscal health of "Other Than State" public pension systems, report a distinction between local commitments, and the commitments which are a State government's responsibility; and

WHEREAS, according to the latest Valuation Reports, local government Public Employees Retirement System (local PERS) and local Police and Fire Retirement System (local PFRS), are more sound, due to the fact municipalities and counties have funded full employer contributions as required 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, at 50.8% and both will go lower for lack of payment; 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 weaken the vitality of the local pension plans;

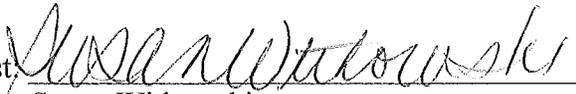
NOW, THEREFORE, BE IT RESOLVED by the Borough Council, Borough of Hillsdale, County of Bergen, State of New Jersey according to the following:

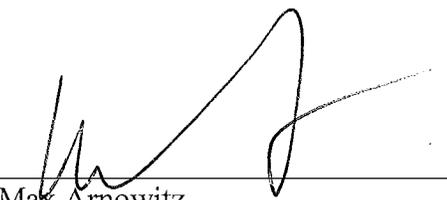
1. The Hillsdale Council urges State policy-makers to recognize the deficit issues are State Funding problems, and reject any recommendations that would threaten municipal budgets and property taxpayers; to share the cost.
2. We recognize the State's budget problems and are anxious to see results but cannot permit a shifting of the State burdens to our property taxpayers.

3. The Pension and Health Benefits commission must also address State mandated requirements which drive up the cost of funding health benefits insurance by property tax payers.
4. A certified copy of this Resolution is to be forwarded to Governor Chris Christie, State Treasurer Andrew Sidamon-Eristoff, our State Senator (Barns), Representative Pinken in the General Assembly, and to the New Jersey League of Municipalities.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeGise, Jason			x				
Frank, Douglas			x				
Kelley, Thomas			x				
Looes, Chrisoula		x	x				
Meyerson, Lawrence	x		x				
Pizzella, Frank			x				

Adopted: November 12, 2014

Attest: 
 Susan Witkowski
 Municipal Clerk


 Max Arnowitz
 Mayor