Masser, Michelle

From: Lashway, Lisa
Sent: Friday, March 02, 2012 3:46 PM
To: Canning, Sean; Masser, Michelle
Subject: FW: 2013 Employer Pension Billing

Lisa Lashway
Township Clerk
Township of Mount Olive
P.O. Box 450
Budd Lake, NJ 07828
973-691-0900 Ext. 7290
-----Original Message-----
From: egg@dca.state.nj.us [mailto:egg@dca.state.nj.us]
Sent: Friday, March 02, 2012 3:08 PM
To: Lashway, Lisa
Subject: 2013 Employer Pension Billing

Dear Official:

The Department of Treasury has posted pension bills due in April 2013 for local government employers, which is accessible through the following link: www.state.nj.us/treasury/pensions/2013-employer-billing.shtml. These bills are not payable until the Calendar Year 2013 or State Fiscal Year 2013 budget cycles. As such, they do not impact the current budget cycle. Pension bills are being released now so school districts can comply with State Department of Education budgeting deadlines. These figures are useful for municipalities, authorities, and other local government entities planning next year's budgets.

Recent pension reforms continue to enormously benefit taxpayers by relieving pressure on local budgets. The FY 2013 total billing amount of $1.681 billion is $25 million lower than the $1.706 billion billed in 2011. Without reform, projected FY 2013 aggregate billing amounts would be almost $300 million higher. Between 2012 and 2013, property taxpayers and local budgets will have saved approximately $600 million from the Governor's bipartisan pension reforms. Those savings will continue to grow every year as pension bills remain substantially lower than pre-reform projections.

THIS E-MAIL HAS BEEN SENT TO THE FOLLOWING OFFICIALS: MUNICIPAL OFFICIAL, Chief Financial Officer / County Freeholder Board Clerk, Chief Financial Officer / Authority Officials / Fire District Officials

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