

RESOLUTION NO. 2018 - 174

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF
NEW JERSEY OF INTENT TO APPROPRIATE FUNDS OR BONDS
IN THE EVENT OF A FUNDING SHORTFALL**

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (hereinafter referred to as the “Township”) has petitioned the Superior Court of New Jersey, Law Division, Ocean County, Docket No. OCN-L-1856-15, before The Honorable Mark A. Troncone, J.S.C., for substantive certification of its adopted Housing Element and Fair Share Plan; and

WHEREAS, the plan submitted to The Honorable Mark A. Troncone, J.S.C. allocates funds for the rehabilitation of housing, an accessory apartments program, affordability assistance, and affordable housing administration; and

WHEREAS, the Township anticipates that the funding will come from the following sources to satisfy this obligation:

1.) Developer contributions paid into the Township Affordable Housing Trust Fund; and

WHEREAS, in the event that the above funding sources prove inadequate to complete the affordable housing programs included in the Township’s Court-certified Housing Element and Fair Share Plan, the Township shall provide sufficient funding to address any shortfalls.

NOW, THEREFORE, BE IT RESOLVED this 1st day of May, 2018 by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the Township does hereby agree to appropriate funds or authorize the issuance of debt to fund any shortfall in its affordable housing program that may arise whether due to inadequate funding from other sources or for any other reason; and

**DASTI, MURPHY
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KOUTSOURIS & CONNORS**

COUNSELLORS AT LAW

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FORKED RIVER, N.J. 08731

BE IT FURTHER RESOLVED that upon written Order from The Honorable Mark A. Troncone, J.S.C., Superior Court of New Jersey, Law Division, Ocean County, or his successor or assigns, after a finding that inadequate funding exists to complete the affordable housing programs included in the Township's Court-certified Housing Element and Fair Share Plan, the Township agrees to appropriate funds or authorize the issuance of debt within ninety (90) days of written Order from The Honorable Mark A. Troncone, J.S.C., Superior Court of New Jersey, Law Division, Ocean County, or his successor or assigns; and

BE IT FURTHER RESOLVED that the Township may repay debt through future collections of development fees, as such funds become available.

BE IT FURTHER RESOLVED that the Mayor, Township Administrator, and Township Clerk are authorized and designated to execute any and all necessary documents in order to implement the intent of this Resolution.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded by the Township Clerk to the following:

- (a) Honorable Frank Caputo, Barnegat Township Mayor;
- (b) Martin Lisella, Township Administrator;
- (c) John Hess, P.E., P.P.; and
- (d) Jerry J. Dasti, Esquire.

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township of Barnegat at a meeting held on May 1, 2018, a quorum being present and voting in the majority.

MICHELE RIVERS, RMC, Township Clerk

Prepared by:

**DASTI, MURPHY, McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**
Forked River, New Jersey 08731

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