

## **RESOLUTION 2018 - 176**

### **RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY ADOPTING AN AFFORDABLE HOUSING SPENDING PLAN AND REQUESTING JUDICIAL REVIEW AND APPROVAL OF SAME**

**WHEREAS**, regulations adopted by the New Jersey Council on Affordable Housing (“COAH”) have consistently required a municipality with an Affordable Housing Trust Fund to receive approval of a Spending Plan by COAH prior to spending any of the funds in its Trust fund; and

**WHEREAS**, these regulations required a Spending Plan to include the following:

1. A projection of revenues anticipated from imposing fees on development, based on pending, approved and anticipated developments and historic development activity;
2. A projection of revenues anticipated from other sources, including payments in lieu of constructing affordable units, funds from the sale of units with extinguished controls, proceeds from the sale of affordable units, rental income, repayments from affordable housing program loans, and interest earned;
3. A description of the administrative mechanism that the municipality will use to collect and distribute revenues;
4. A description of the anticipated use of all affordable housing trust funds;
5. A schedule for the expenditure of all affordable housing trust funds;
6. A pro-forma statement of the anticipated costs and revenues associated with the development if the municipality envisions supporting or sponsoring public sector or non- profit construction of housing;
7. A plan to spend the trust fund balance in accordance with the implementation schedule within the Spending Plan and approved by a settlement agreement;
8. The manner through which the municipality will address any expected or unexpected shortfall if the anticipated revenues are not sufficient to implement the Plan; and
9. A description of the anticipated use of excess affordable housing trust funds, in the event more funds than anticipated are collected, or projected funds exceed the amount necessary for satisfying the municipal affordable housing obligation.

**WHEREAS**, Barnegat Township has prepared a Spending Plan consistent with the Borough's Settlement Agreement; and

**WHEREAS**, because COAH is no longer a functioning administrative agency, it has announced that it will not approve any Spending Plan, including the Township's; and

**WHEREAS**, the Township of Barnegat shall therefore seek review and approval of its adopted and endorsed Spending Plan as part of its obligations under the Settlement Agreement between the Township of Barnegat and Fair Share Housing Center.

**NOW THEREFORE BE IT RESOLVED** that the Governing Body of the Township of Barnegat, County of Ocean, hereby adopts and endorses the Spending Plan attached hereto;

**BE IT FURTHER RESOLVED THAT** the Township of Barnegat hereby requests that the Special Master and/or the Court review and approve its Spending Plan.

#### **CERTIFICATION**

I, Michele A. Rivers, Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify by my hand and seal that the foregoing resolution was duly adopted by the Township Committee of said Township after public hearing at their regular meeting held on the 1<sup>st</sup> day of May, 2018 at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

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Michele A. Rivers, RMC  
Municipal Clerk