

RESOLUTION R-08-121

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
SOUTH HARRISON REQUESTING REVIEW AND APPROVAL OF A
MUNICIPAL AFFORDABLE HOUSING TRUST FUND SPENDING PLAN**

WHEREAS, the Township Committee of South Harrison Township, Gloucester County petitioned the Council on Affordable Housing (COAH) for substantive certification on December 29, 2008; and

WHEREAS, South Harrison Township has not yet received approval from COAH for its development fee ordinance, but the ordinance has been submitted to COAH for review and approval; and

WHEREAS, the development fee ordinance establishes an affordable housing trust fund that includes development fees, payments from developers in lieu of constructing affordable units on-site, barrier free escrow funds, rental income, repayments from affordable housing program loans, recapture funds, and proceeds from the sale of affordable units; and

WHEREAS, N.J.A.C. 5:97-8.1(d) requires a municipality with an affordable housing trust fund to receive approval of a spending plan from COAH prior to spending any of the funds in its housing trust fund; and

WHEREAS, N.J.A.C. 5:97-8.10 requires 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 on sites zoned for affordable housing, 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 pursuant to N.J.A.C. 5:97-8.7, 8.8, and 8.9;
5. A schedule for the expenditure of all affordable housing trust funds;
6. If applicable, a schedule for the creation or rehabilitation of housing units;
7. 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; and
8. A plan to spend the trust fund balance as of July 17, 2008 within four years of the Council's approval of the spending plan, or in accordance with an implementation schedule approved by the Council;
9. A plan to spend and/or contractually commit all development fees and any payments in lieu of construction within three years of the end of the calendar year in which funds are collected, but no later than the end of third round substantive certification period;

10. The manner through which the municipality will address any expected or unexpected shortfall if the anticipated revenues from development fees are not sufficient to implement the plan; and
11. 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, South Harrison Township has prepared a spending plan consistent with N.J.A.C. 5:97-8.10 and P.L. 2008, c.46.

NOW THEREFORE BE IT RESOLVED that the Township Committee of South Harrison Township, Gloucester County requests that COAH review and approve South Harrison Township's spending plan.

DATED: December 29, 2008

Charles T. Tyson, Mayor

ATTEST:

Nancy E. Kearns, RMC
Municipal Clerk

CERTIFICATION

I hereby certify the above to be a true copy of a resolution adopted by the Township Committee of the Township of South Harrison at a regular meeting held on the 29th day of December 2008.

Nancy E. Kearns, RMC
Municipal Clerk