

## **RESOLUTION NO. 2018-94**

### **RESOLUTION OF THE TOWNSHIP OF ABERDEEN ENDORSING AND ADOPTING THE ABERDEEN TOWNSHIP 2018 REVISED SPENDING PLAN**

**WHEREAS**, on September 14, 2017, Honorable Jamie S. Perri, J.S.C. signed an order on the fairness and preliminary compliance of Aberdeen Township's proposed draft summary Housing Element and Fair Share Plan ("draft Housing Plan") and Settlement Agreement with the Fair Share Housing Center; and

**WHEREAS**, said order found Aberdeen Township's draft Housing Plan is constitutionally compliant and provides a fair and reasonable opportunity for Aberdeen Township to meet its affordable housing obligation; and

**WHEREAS**, pursuant to said order, the Aberdeen Township Council (the "Township") adopted a Resolution endorsing the Township's 2018 Housing Plan Element and Fair Share Plan ("Fair Share Plan"), as adopted by the Aberdeen Township Planning Board on June 6, 2018; and

**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 require a municipal 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;
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 within four years of COAH's approval of the Spending Plan, or in accordance with an implementation schedule approved by COAH;
9. 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
10. 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,** Aberdeen Township has prepared an amended Spending Plan to be consistent with COAH's longstanding rules and policies; and

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

**WHEREAS,** Aberdeen Township shall therefore seek review and approval of its adopted Spending Plan by the Special Master and approval by the Court.

**NOW, THEREFORE, BE IT RESOLVED,** that the Mayor and Council of Aberdeen Township, County of Monmouth, State of New Jersey, hereby adopts and endorses the amended Spending Plan attached hereto;

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

This is to certify that the above is a true and exact copy of a Resolution adopted by the Township Council on \_\_\_\_\_.