

BOROUGH OF SADDLE RIVER
COUNCIL OF THE BOROUGH OF SADDLE RIVER
 Resolution Offered by Council President Ruffino
 Seconded by Council Member DiGirolamo

R# 200-20
 Date: 12/21/20
TITLE:

**RESOLUTION OF INTENT TO FUND AFFORDABLE HOUSING
 PROGRAMS IN THE TOWNSHIP'S THIRD ROUND
 HOUSING ELEMENT & FAIR SHARE PLAN
 IN THE EVENT OF A SPENDING PLAN SHORTFALL**

WHEREAS, pursuant to the regulations of the New Jersey Council on Affordable Housing (COAH), certain portions of the Borough's Third Round Housing Element and Fair Share Plan as adopted by the Saddle River Planning Board and endorsed by the Borough Council of the Borough of Saddle River may require a financial commitment by the Borough;

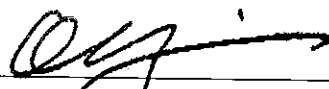
WHEREAS, the COAH regulations require a municipality to resolve to address any shortfall in the funding of its affordable housing programs as set forth in the municipal Spending Plan and the Fair Share Plan, including its willingness to incur bonded indebtedness, if necessary, to provide the funds required for the timely implementation of the Fair Share Plan;

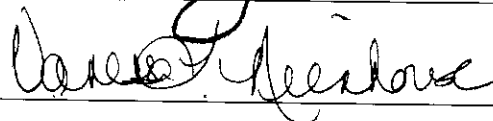
NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Saddle River as follows:

1. The preamble of this resolution is hereby incorporated as if fully set forth herein.
2. To the degree that the funds required for the implementation of the Borough's Fair Share Plan and/or the Borough's approved Spending Plan are not available at the time they are needed from all available affordable housing funding sources, the Borough will provide the funding needed to cover any shortfall through appropriations in the Borough's annual budget, bonding, or any other legal means, with the understanding that any future affordable housing funding which becomes available may be used to reimburse the Borough for the costs incurred.
3. This resolution shall take effect upon the Superior Court of New Jersey granting to the Borough of Saddle River a final judgment of compliance and repose.

	AYES	NAYS	ABSTAIN	ABSENT
Azzariti, John	X			
Carpenter, Duncan	X			
DiGirolamo, Christopher	X			
Hekemian, David	X			
Jensen, Eric	X			
Council President, Ruffino, Rosario	X			
Kurpis, Albert J., Mayor				

Passed 12/21/20


 _____ (Mayor)


 _____ (Borough Clerk)