

**West Orange Township Resolution of Intent to Appropriate
Funds or Bond in the Event of a Funding Shortfall**

WHEREAS, West Orange Township/Essex County has petitioned the Council on Affordable Housing (COAH) for substantive certification of its adopted Housing Element and Fair Share Plan; and

WHEREAS, the plan submitted to COAH allocates funds for:

1. Rehabilitation;
2. Accessory apartments;
3. Market to affordable program;
4. Group homes;
5. Municipal construction;
6. Affordable assistance and
7. Administration; and

WHEREAS, West Orange Township anticipates that funding will come from the following sources to satisfy these obligations:

1. Development fees;
2. Public funds and
3. Bonding; and

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

NOW THEREFORE BE IT RESOLVED by the Governing Body of West Orange Township/Essex County, State of New Jersey, that the Governing Body 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 for any other reason; and

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

Karen J. Carnevale, Municipal Clerk

Susan McCartney, Council President

Adopted: January 5, 2010