

**BOROUGH OF MENDHAM**  
MORRIS COUNTY, NEW JERSEY

**RESOLUTION #103-2020**

**RESOLUTION OF THE BOROUGH OF MENDHAM, IN THE COUNTY OF MORRIS AND  
STATE OF NEW JERSEY, OF INTENT TO APPROPRIATE FUNDS OR BOND  
IN THE EVENT OF A FUNDING SHORTFALL**

**WHEREAS**, the Borough of Mendham (“Borough”) has petitioned the Court for substantive certification of its adopted Housing Element and Fair Share Plan. (“HEFSP”); and

**WHEREAS**, the HEFSP submitted to the Court allocates funds for the rehabilitation of 9 units through the establishment of a Municipal Rehabilitation Program, a Rental Assistance Program, and Administration, subject to a 20% cap; and

**WHEREAS**, the Borough anticipates that funding to satisfy these obligations will come from development fees, contributions to the Affordable Housing Trust Fund from developers pursuant to payments-in-lieu of construction or other agreements, and any other contributions to the Affordable Housing Trust Fund; and

**WHEREAS**, in the event that the above funding sources prove inadequate to complete the affordable housing programs, including in the Borough’s Court-approved HEFSP, the Borough shall provide sufficient funding to address any shortfalls.

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Mendham, in the County of Morris and State of New Jersey, that it does here by 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 or for any other reason.

**BE IT FURTHER RESOLVED** that the Borough may repay debt through future collections of development fees, payments-in-lieu of construction, and/or other contributions to the Affordable Housing Trust Fund, as such funds become available.

This Resolution shall take effect immediately.

Dated: July 15, 2020