

Monday, October 22<sup>nd</sup>, 2012.

**RESOLUTION NO. 149 - 12**

Offered By Councilperson **PATRICK**  
Seconded By Councilperson **LISOVICZ**

Resolution requesting approval of The Director of The Division of Local Government Services to establish a Dedicated Trust By Rider for Developer Fees- Housing Trust Funds required by N.J.S.A. PL 1985 c.222 and N.J.A.C. 5:23-4.12.

**WHEREAS,** permission is required of the Director of the Division of Local Government Services for approval as a dedication by rider of revenues received by a municipality when the revenue is not subject to reasonable accurate estimates in advance; **and,**

**WHEREAS,** the Borough will receive developer fees for costs associated with Affordable Housing; **and,**

**WHEREAS,** N.J.S.A. PL 1985 c.222 and NJAC 5:23-4.12 provides for receipt of funds from the aforesaid fees by the municipality to provide for the operating costs to administer this act; **and,**

**WHEREAS,** N.J.S.A. 40A:4-39 provides the dedicated revenues anticipated from the Developer Escrow Funds for the Board of Adjustment and Planning Board applications are hereby anticipated as revenue and are hereby appropriated for the purpose to which said revenue is dedicated by statute or other legal requirement; **and,**

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of The Borough Of Glen Ridge, County of Essex, State of New Jersey as follows:

1. The Mayor and Council hereby request permission of the Director of the Division of Local Government Services to pay expenditures for Developer Escrow Funds for the Board of Adjustment and Planning Board as per N.J.S.A.40A: 4-39.
2. The Municipal Clerk of The Borough Of Glen Ridge is hereby directed to forward two certified copies of this Resolution to The Director of The Division Of Local Government Services.