



State of New Jersey
Council on Affordable Housing

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CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

RICHARD E. CONSTABLE, III
Commissioner

SEAN THOMPSON
Acting Executive Director

July 24, 2012

The Honorable William Kochersperger
Borough of Pemberton
50 Egbert St
PO Box 261
Pemberton, New Jersey 08068

Re: Municipal Affordable Housing Trust Fund Current Balance

Dear Mayor Kochersperger:

As required by N.J.S.A. 52:27D-329.2 and -329.3, a municipality that fails to spend or commit to expend development fees or payment-in-lieu moneys in its affordable housing trust fund within four years of the date of collection must transfer such funds at the end of the four-year period to the New Jersey Affordable Housing Trust Fund.

To ensure the accuracy of this process, please certify that the monitoring information previously submitted by Pemberton Borough to COAH is correct. A certification for your completion is attached. COAH's records indicate that, as of July 17, 2008, the Borough had a trust fund balance of \$424,734.47. In the four years subsequent to July 17, 2008, the Borough has spent \$61,335.21, leaving a balance of \$363,399.26 that was to have been spent or committed to be expended by July 17, 2012. If this information is not correct, you must update your trust fund monitoring immediately and include a bank statement for the month of July 2012 with your certification.

A failure to submit the attached certification to COAH will be considered an acknowledgment that the balances previously reported by Pemberton Borough and indicated in this letter are correct and are uncommitted. Please be reminded that COAH may exercise its authority pursuant to executed escrow agreements to request information concerning all deposits, disbursements, and interest earned from the financial institution. In addition, all trust funds remain subject to the provisions of N.J.A.C. 5:97-8.13. Please note that, pursuant to N.J.A.C.

5:97-8.9, legal or other fees related to litigation opposing COAH regulations and/or actions are not eligible uses of the affordable housing trust fund.

In accordance with N.J.S.A. 52:27D-329.2 and -329.3, Pemberton Borough shall effectuate a transfer of the correct balance by check to “New Jersey Affordable Housing Trust Fund” and sent to the Council on Affordable Housing, P.O. Box 813, Trenton, NJ 08625 no later than August 13, 2012. If Pemberton Borough asserts that a portion of that balance reflects funds committed as of July 17, 2012, Pemberton Borough must remit the uncommitted balance to the State Trust Fund and simultaneously submit documentation to COAH substantiating either a legally enforceable agreement entered into by Pemberton Borough with a third party or other documentation that demonstrates a firm and binding obligation by the Borough to spend trust fund monies in a manner consistent with the municipality’s fair share plan, the Fair Housing Act, and all applicable regulations.

Thank you for cooperation in this matter.

Sincerely,



Sean Thompson
Acting Executive Director

cc: Municipal Clerk
CFO
Municipal Housing Liaison
Affordable Housing Trust Fund Preparer

CERTIFICATION OF MUNICIPAL AFFORDABLE HOUSING TRUST FUND STATUS

I, _____ (print name), certify that the municipal affordable housing trust fund of _____ (name of municipality) contained \$_____ as of July 17, 2008. I also certify that, after reviewing municipal affordable housing trust fund records, \$_____ of the municipal trust fund was spent subsequent to July 17, 2008, leaving a balance of \$_____ that was to be committed for expenditure as of July 17, 2012. Of this amount, \$_____ has been committed for expenditure as evidenced by the enclosed documentation accompanying this certification that demonstrates a legally enforceable agreement with a third party or a firm and binding obligation to spend trust fund monies in a manner consistent with the municipality's fair share plan, the Fair Housing Act, and all applicable regulations. Any assertions by the municipality of funds committed for expenditure are based upon the enclosed documentation accompanying this certification. As of July 17, 2012, \$_____ of the municipal trust fund remains uncommitted for expenditure by the municipality to implement its affordable housing plan.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me, in whole or in part, are willfully false, I am subject to punishment.

(Signature)

(Print Name and Title)

Dated: _____