

**TOWNSHIP OF WATERFORD  
COUNTY OF CAMDEN  
STATE OF NEW JERSEY**

**RESOLUTION NO. 2026-102**

**RESOLUTION OF THE TOWNSHIP OF WATERFORD  
READOPTING AN AFFORDABLE HOUSING SPENDING PLAN IN  
ACCORDANCE WITH THE TOWNSHIP'S  
FOURTH ROUND AFFORDABLE HOUSING OBLIGATION**

**WHEREAS**, on June 11, 2025 the Township of Waterford by Resolution 2025-187 adopted an Affordable Housing Spending Plan consistent with the applicable Affordable Housing administrative regulations; and

**WHEREAS**, it is necessary to readopt that Plan to identify the amounts set forth in said Plan; and

**WHEREAS**, Exhibit "A" attached hereto is the proposed Fourth Round Spending Plan for consideration and readoption by the Mayor and Township Committee; and

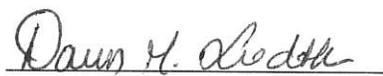
**WHEREAS**, the Mayor and Township Committee have reviewed said proposed readopted Fourth Round Spending Plan and are in agreement to approve same.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Township Committee of the Township of Waterford, County of Camden, and State of New Jersey that for the reasons set forth in the Preamble hereinabove, it hereby approves and readopts the Township's Fourth Round Spending Plan attached hereto as Exhibit "A".

**BE IT FURTHER RESOLVED** that this Spending Plan shall not take effect until approved by the Court or the Court's approved Program's Adjudicator and, if required, the Fair Share Housing Center.

**BE IT FURTHER RESOLVED** this Resolution shall take effect immediately upon adoption.

Adopted: March 11, 2026

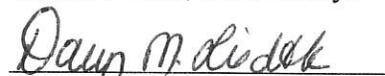
  
 Dawn M. Liedtka, RMC  
 Township Clerk

  
 Stephanie Jones-Freitag  
 Mayor

	JONES-FREITAG	WADE	DONEY	GIANGIULIO	YUCIS
YES	x	x	x	x	x
ABSTAIN					
NO					
ABSENT					

**CERTIFICATION**

I, Dawn Liedtka, Clerk of the Township of Waterford, do hereby certify that the above is a true and correct copy of a resolution duly adopted by the Mayor and Township Committee at its Meeting held on March 11, 2026 at the Waterford Township Municipal Building, 2131 Auburn Avenue, Atco, New Jersey.

  
 Dawn M. Liedtka, RMC  
 Township Clerk

**TOWNSHIP OF WATERFORD  
AFFORDABLE HOUSING SPENDING PLAN**

**Introduction**

The Township of Waterford, County of Camden, has prepared a Housing Element and Fair Share Plan that addresses its regional fair share of the affordable housing need in accordance with the Municipal Land Use Law (N.J.S.A. 40:55D-1, et seq), the Fair Housing Act (N.J.S.A. 52:27D-301) and the applicable Affordable Housing Administrative Regulations.

A Development Fee Ordinance creating a dedicated revenue source for affordable housing following State guidelines was adopted by the Township of Waterford on June 11, 2025.

The Ordinance established a 1.5% of equalized assessed value for new residential construction and 2.5% for new commercial construction.

The Ordinance established the Township of Waterford's Affordable Housing Trust Fund. All development fees, payments in lieu of constructing affordable units on site, funds from the sale of units with extinguished controls, and interest generated by affordable housing fees are deposited in a separate interest-bearing Affordable Trust Fund Account for the purposes of affordable housing.

The Township of Waterford has prepared this spending plan to guide the allocation of funds within the Township's Housing Trust Fund. As of May 1, 2025, the Township of Waterford had \$10,865.47 in its Affordable Housing Trust Fund. The account will continue to collect funds as new development is created. The funds shall be spent in accordance with required Administrative Regulations and as described in the sections below.

PROJECTED REVENUES – HOUSING TRUST FUND 2018-2025		
YEAR	NON-RESIDENTIAL FEES	RESIDENTIAL FEES
2018	\$0	\$0
2019	\$0	\$0
2020	\$0	\$0
2021	\$0	\$0
2022	\$10,865.47	\$0
2023	\$0	\$0
2024	\$0	\$0
2025	\$0	\$0
Projected Total	\$10,865.47	\$0

The Township of Waterford is located entirely within the Pinelands and subject to the regulations of the Pinelands Comprehensive Management Plan. There has been very limited residential development in Waterford Township since 2018 except the most recent 95 unit Affordable Housing Rental Project by Conifer with expected occupancy the summer of 2025. This historical rate of development makes it difficult to project the amount of anticipated revenues from that source at this time. However, the Township of Waterford's Mayor and Committee will continue to contact and negotiate with parties expressing interest in development projects within the Township's residential and commercial/light industrial zoning areas to encourage development activity. Whenever the opportunity arises any fees collected will be used in accordance with the provisions of this Spending Plan.

#### REVENUES FOR CERTIFICATION PERIOD

To calculate a projection of revenue anticipated during the period of Fourth Round Substantive Certification, the Township of Waterford will continue to consider the following:

- a. Development Fees
  1. Non-residential projects which have had development fees imposed upon them at the time of preliminary or final development approvals;
  2. Any non-residential projects coming before the Land Use Board for development approvals that may apply for building permits and certificates of occupancy; and
  3. Future development that is likely to occur based on historical rates of development.
- b. Payments in lieu of Development
- c. Other funding sources
- d. Projected interest – All interest on this account shall accrue to the account to be used for the purposes of affordable housing.

The Township's Finance Office is responsible for the day-to-day management of the Affordable Housing Trust Fund. The Township's Administrator and Chief Financial Officer will review all fund requests and approve the disbursement of funds from the Fund. The following procedural sequence for the collection and distribution of development fee revenues shall be followed by Waterford Township.

Collection of Development Fee Revenues:

1. The Planning/Zoning Board Secretary will notify the Construction Code Official when a preliminary or final approval is granted for a development application.
2. When a request is made for a building permit, the construction office determines whether the project is subject to the imposition of a mandatory development fee. If so, the construction office obtains a preliminary assessment of the project from the Township Tax Assessor who calculates the fee.
3. For any residential development fee imposed, fifty percent of the initially calculated residential development fee shall be collected at the time of issuance of the first construction permit. The remaining portion shall be collected at the time of issuance of the certificate of occupancy. For any non-residential development fee, the entire non-residential development fee shall be collected at the time of the issuance of the certificate of occupancy. The funds are then forwarded to the Finance Office for deposit into the Affordable Housing Trust Fund.
4. The Township Administrator monitors this process and provides, as needed, an annual report to the Township Committee.

Distribution of Development Fee Revenues:

The Township Committee will review the request for expenditures from the Spending Plan and will adopt a Resolution recommending the expenditure of development fee revenues as set forth in this fee-spending plan. The use and release of funds requires the adoption of a Resolution in accordance with the Spending Plan. Once a request is approved, the Chief Financial Officer releases the

revenues from the trust fund for the specific use pursuant to the Resolution issued by the governing body.

**Description of Anticipated Use of Affordable Housing Funds**

- a. The Township of Waterford will dedicate 30% of its income from the Affordable Housing Trust Fund to render units more affordable, including at least one-third (1/3) of that amount to render units created in the Township more affordable to households earning thirty percent (30%) or less of median income by region. This will include rental assistance for existing affordable rental units.
- b. For any rehabilitation requirement no more than thirty (30%) percent of the revenues collected from Development fees shall be used for administrative expenses for such a Program. The Township may coordinate with the Camden County Improvement Authority (CCIA) for assistance for a local rehabilitation program. The Township will also continue to participate in the County Community Development Block Grant Program administered by the CCIA which is not part of the Trust Fund and which provides funds to income qualified property owners. The Township may contract with a private or public entity to administer any part of its Rehabilitation Program.
- c. The Township of Waterford will dedicate no more than twenty percent (20%) of revenue from the affordable housing trust fund to be used for administrative purposes. The administrative expenses would be used as follows:

Administration of any Affordable Housing Programs;

Legal fees associated with affordable housing requirements;

Planning fees for any necessary updates and/or revision to the Housing Element and Fair Share Plan; and

Other expenses associated with the development and implementation of the Housing and Fair Share Plan and the monitoring of current and future affordable programs within Waterford Township.

AFFORDABILITY ASSISTANCE		
Actual Development Fees through 05/30/2025		\$10,865.47
Development Fees Projected 06/2025 – 06/2026		Unable to project
<b>TOTAL</b>	=	\$10,865.47
30 percent requirement	X0.30 =	\$3,259.50
PROJECTED MINIMUM Affordability Assistance Requirement 06/30/2025 through 06/30/2026	=	\$ 3,259.50
PROJECTED MINIMUM Very Low Assistance Requirement 06/30/25 through 06/30/26		\$978.00

REHABILITATION		
Actual Fees and Interest through 05/30/2025		\$10,865.47
Development Fees Projected 06/2025 – 06/2026		Unable to project
<b>TOTAL</b>		\$10,865.47
30 percent requirement	X0.30 =	\$3,259.50
PROJECTED MINIMUM Rehabilitation Assistance Requirement 06/30/2025 through 06/30/2026	=	\$3,259.50

ADMINISTRATIVE EXPENSES		
Actual Fees and Interest through 05/30/2025		\$10,865.47
Development Fees Projected 06/2025 – 06/2026		Unable to project
<b>TOTAL</b>	=	\$10,865.47
20% CAP for Administrative Expenses	X0.20 =	\$2,173.00
Available for Administrative Expense through 12/31/2035	=	\$2,173.00

#### EXCESS OR SHORTFALL OF FUNDS

The Township of Waterford will closely monitor the Housing Trust Fund balance and will only expend those funds that are available. Pursuant to the Housing Element and Fair Share Plan, the Township of Waterford has adopted a resolution of intent to bond for

unanticipated shortfall in funding should that be required for implementing the Spending Plan for a municipally sponsored Affordable Housing Project. In the event of excess funds, any remaining funds above the amount necessary to satisfy the municipal affordable housing obligation will be used for programs as permitted under applicable administrative regulations.

#### SUMMARY

The Township of Waterford intends to spend Affordable Housing Trust Fund revenues pursuant to applicable administrative regulations and consistent with the housing programs outlined in the Housing Element and Fair Share Plan to be approved for its Fourth Round Obligation. The Township has a balance of \$10,865.47 as of May 30, 2025. The Township will only commit to spending this balance in accordance with the provisions included in this Spending Plan and the Fair Share Plan as the need arises in order to maintain this present limited balance.

#### Spending Plan Summary Affordable Housing Trust Fund

Trust Fund Balance as of 05/30/2025	\$10,865.47
Projected Revenue (2025-2026)	
Development Fees	Unable to project
Payments in lieu of construction	+ \$0
Other Funds	+ \$0
Interest	Unable to project
Total Revenue (Rounded)	= \$0
Expenditures	
Rehabilitation Program	- \$3,259.50
Administration	- \$2,173.00
Affordability Assistance	- \$3,259.50
Total Projected Expenditures	= \$8,692.00