

R-66-26

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF  
WHARTON,  
IN THE COUNTY OF MORRIS, STATE OF NEW JERSEY RESOLUTION ADOPTING  
FOURTH ROUND AFFORDABLE HOUSING SPENDING PLAN**

WHEREAS, on March 20, 2024, Governor Murphy signed into law P.L. 2024, c.2 which amended various provisions of the New Jersey Fair Housing Act (N.J.S.A. 52:27D-301 et seq. (“Amended FHA”)); and

WHEREAS, the Amended FHA sets forth that the Fourth Round period of affordable housing obligations shall run from July 1, 2025 through June 30, 2035 (“Fourth Round” or “Round Four”); and

WHEREAS, A municipality may not spend or commit to spend any affordable housing development fees, without first obtaining the approval of the expenditure as part of its compliance certification or by the New Jersey Department of Community Affairs (DCA); and

WHEREAS, the Governing Body of the Borough of Wharton, County of Morris, State of New Jersey, adopted a development fee ordinance on February 7, 1998; and

WHEREAS, the development fee ordinance establishes an affordable housing trust fund that includes development fees, payments from developers in lieu of constructing affordable units on-site, barrier free escrow funds, rental income, repayments from affordable housing program loans, recapture funds, proceeds from the sale of affordable units, and/or any other funds collected for affordable housing purposes; and

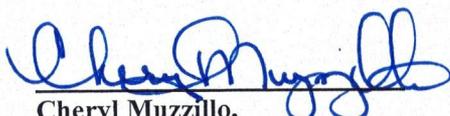
WHEREAS, the Borough has prepared a 2026 Affordable Housing Trust Fund Spending Plan, dated March 2026; and

NOW THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Wharton, Morris County, New Jersey, that the Borough of Wharton hereby adopts the 2026 Affordable Housing Trust Fund Spending Plan for the Borough of Wharton, dated March 2026, prepared by J. Caldwell & Associates, LLC, which is attached hereto and incorporated herein.

This Resolution shall take effect immediately.

BOROUGH OF WHARTON

ATTEST:

  
Cheryl Muzzillo,  
Borough Clerk

  
WILLIAM J. CHEGWIDDEN,  
MAYOR