

TOWNSHIP OF FRANKLIN
R-43-21

**RESOLUTION AUTHORIZING THE OPENING OF AN AFFORDABLE HOUSING
TRUST FUND BANK ACCOUNT**

WHEREAS, the Township of Franklin has a need to establish a separate, interest bearing trust fund for the purpose of depositing development fees collected from residential and nonresidential developers; and

WHEREAS, the Township of Franklin shall not expend any funds or interest earned from the Affordable Housing Trust Fund except in a manner in accordance with the Township's Affordable Housing Spending Plan as approved by the Court; and

WHEREAS, the Township Committee of the Township of Franklin desires to formally establish this account.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Franklin authorizes the establishment of an Affordable Housing Trust Fund bank account.

ADOPTED at a meeting of the Township Committee of the Township of Franklin on March 9, 2021.

Attest:

Township of Franklin

Barbara Freijomil, Clerk

John Bruno, Mayor

CERTIFICATION

I, Barbara Freijomil, Municipal Clerk of the Township of Franklin, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a meeting held on March 9, 2021.

Barbara Freijomil, Municipal Clerk