

CY2021 MEMORANDUM OF UNDERSTANDING
BOROUGH OF SEASIDE HEIGHTS
ADDENDUM

The following additional terms and conditions shall supplement the Borough of Seaside Heights' Calendar Year 2021 Memorandum of Understanding ("MOU") for receipt of Transitional Aid.

Failure to comply with the MOU and the MOU addendum to the satisfaction of the State Fiscal Oversight Monitor can result in the Division withholding, either temporarily or permanently, Transitional Aid payments to the Borough.

1. **Development of Strategic Plan for Ratable Loss of Properties:** The Borough shall explore the feasibility of developing a strategic plan regarding the ratable losses that resulted from Superstorm Sandy in 2012 and the Boardwalk Fire of 2013. This feasibility study shall be conducted by a reputable consultant with expertise on how to recover these ratable losses. The consultant must be approved by the Local Assistance Bureau ("LAB") Chief and the cost shall not exceed \$25,000.
2. **Shared Services Exploration:** The Borough shall formally explore the sharing of municipal services including, but not limited to, municipal court, public works, and water/sewer utilities. Any engagement shall proceed through the Division's LAB Shared Services Program.
3. **Continuing Education:** Elected officials and department heads shall annually participate in a continuing education program sponsored by LAB. The program will include, but not limited to, the following topics: Budgeting for Municipal Officials, PILOTS and Redevelopment, Procurement, Ethics, and Management Coordination.
4. **Shared Services Agreements:** Each proposed agreement entered pursuant to the Uniform Shared Services and Consolidation Act must be approved by the Division prior to execution.
5. **Accumulated Leave Payouts:** Any proposed accumulated leave payouts must be approved by the Division prior to payout.
6. **School Regionalization:** The Borough shall explore the feasibility of school regionalization and sending-receiving relationship options in an effort to stabilize property taxes and advance efficiency in the provision of educational services.
7. **Demolition:** The Borough shall explore future demolition projects that will place properties back onto the tax rolls, thereby generating ratables and easing future tax burdens on Seaside Heights residents.