

MEMORANDUM OF UNDERSTANDING – ANNUAL COMPENSATION RATE

WHEREAS, the City of Margate (“City”), pursuant to the Interlocal Agreement between the City and the Margate Community Redevelopment Agency (“MCRA”) for Contribution, Services, and Compensation, approved by City Resolution 22-109 and MCRA Resolution 697 (the “Agreement”), wishes to provide for the specification of the amount of compensation to be paid by the MCRA to the City in consideration of the services provided by the City on behalf of the MCRA pursuant to the Agreement, as follows:

Subject to the City’s and MCRA’s appropriation and budgeting, in consideration of the City providing services to the MCRA, as described in the Agreement, the MCRA shall compensate the City \$1,594,719 for services provided during fiscal year 2024-2025, as provided in the approved budgets of the City and the MCRA.

IN WITNESS WHEREOF, the CITY OF MARGATE and the MARGATE COMMUNITY REDEVELOPMENT AGENCY have caused these presents to be executed in their respective names by the proper officials the day and year first above written.

CITY OF MARGATE, FLORIDA

BY: _____
TOMMY RUZZANO, MAYOR


ATTEST:

JENNIFER M. JOHNSON, CITY CLERK

Approved as to Form:

CITY ATTORNEY

MARGATE COMMUNITY
REDEVELOPMENT AGENCY

BY:  _____
TOMMY RUZZANO, CHAIR

ATTEST:  _____
CALE CURTIS, EXECUTIVE DIRECTOR