

MEMORANDUM OF UNDERSTANDING – ANNUAL COMPENSATION RATE

WHEREAS, the City of Margate (“City”), pursuant to the Interlocal Agreement between the City of Margate and the Margate Community Redevelopment Agency (“MCRA”) for Contribution, Services, and Compensation, approved by City Resolution 12-370, as amended by City Resolution 16-276, and MCRA Resolution 409, as amended by MCRA Resolution 499 (the “Agreement”), wishes to provide for payment of the services provided for in 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 \$1,237,626.00 for fiscal year 2018-19, 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: _____
ARLENE SCHWARTZ, MAYOR

ATTEST:

JOSEPH J. KAVANAGH, CITY CLERK

Approved as to Form:

CITY ATTORNEY

MARGATE COMMUNITY
REDEVELOPMENT AGENCY

BY: _____
TOMMY RUZZANO, CHAIR

ATTEST:

SAM MAY, EXECUTIVE DIRECTOR