



City of Margate

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Legislation Text

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TO: Chair and Members of the Board

FROM: Samuel A. May, Executive Director

DATE: September 12, 2018

RESOLUTION APPROVING A MEMORANDUM OF UNDERSTANDING BETWEEN THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AND THE CITY OF MARGATE FOR CONTRIBUTION, SERVICES

BACKGROUND: Pursuant to section 4 of the Interlocal Agreement between the City of Margate and the Margate Community Redevelopment Agency (MCRA) for Contribution, Services and Compensation (City Resolution 12-370; CRA Resolution 499), each year a Memorandum of Understanding shall be executed by both parties confirming the agreed annual compensation rate for the proposed budget.

RECOMMENDATION: Approve the Memorandum of Understanding for fiscal year 2018-2019 budget.

FISCAL IMPACT: The MCRA shall compensate the City \$1,237,626.00 for fiscal year 2018-2019, as provided for in the approved budgets of the City and the MCRA.

CONTACT PERSON: Samuel A. May, Executive Director